



## **SANLAM UNIVERSAL FUNDS PLC**

Unaudited condensed interim financial statements  
for the six months ended 30 June 2023

## UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

for the six months ended 30 June 2023

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## COMPANY INFORMATION

### Directors of Sanlam Universal Funds Plc (the “Company”)

Paul Dobbyn<sup>1</sup> – Irish  
 Thomas Murray<sup>1</sup> – Irish  
 Haydn Franckeiss – South African  
 Richard Aslett – British

*All Directors are non-executive*

### Registered number

267451

### Funds of the Company

Denker Global Equity Fund  
 Sanlam Global Bond Fund  
 Denker Global Financial Fund  
 Sanlam World Equity Fund  
 Satrix World Equity Tracker Fund  
 SIIP India Opportunities Fund  
 Satrix Emerging Market Equity Tracker Fund  
 Sanlam AI Global Managed Risk Fund  
 Sanlam Global High Quality Fund  
 High Street Global Balanced Fund  
 Sanlam Sustainable Global Dividend Fund  
 Sanlam Active UK Fund  
 Sanlam Multi-Strategy Fund  
 Anchor Global Stable Fund  
 Anchor Global Equity Fund  
 Sanlam Global Emerging Markets Fund  
 Sanlam Centre American Select Equity Fund  
 Sanlam Global Convertible Securities Fund  
 Autus Global Equity Fund  
 Sanlam Centre Global Listed Infrastructure Fund  
 Sanlam Real Assets Fund  
 Satrix Global Factor Enhanced Equity Fund  
 Perpetua Global Equity UCITS Fund  
 Sanlam US Dollar Enhanced Yield Fund

### Registered office of the Company

Beech House  
 Beech Hill Road  
 Dublin 4  
 Ireland

### Manager & Securities Lending Agent

Sanlam Asset Management (Ireland) Limited  
 Beech House  
 Beech Hill Road  
 Dublin 4  
 Ireland

### Company Secretary

Doran & Minehane Limited  
 59/60 O’Connell Street  
 Limerick  
 Ireland

### Administrator

Brown Brothers Harriman Fund Administration Services  
 30 Herbert Street  
 Dublin 2  
 Ireland

<sup>1</sup>Paul Dobbyn is considered an independent Director by the Central Bank of Ireland and the Irish Stock Exchange. Thomas Murray is considered an independent Director by the Irish Stock Exchange only.

**COMPANY INFORMATION (CONTINUED)**

<b>Registrar &amp; Transfer Agent</b>	Brown Brothers Harriman Fund Administration Services (Ireland) Limited 30 Herbert Street Dublin 2 Ireland
<b>Investment Managers</b>	Sanlam Investment Management (Pty) Limited <sup>1</sup> 55 Willie Van Schoor Avenue Bellville 7530 South Africa  Sanlam Investments UK Limited <sup>2</sup> Monument Place 24 Monument Street London, EC3R 8AJ United Kingdom
<b>Investment Manager – Sanlam Global Bond Fund</b>	Alliance Bernstein Limited 50 Berkeley Street London, W1J 8HA United Kingdom
<b>Investment Manager – Sanlam Centre American Select Equity Fund, Sanlam Centre Global Listed Infrastructure Fund</b>	Centre Asset Management LLC 48 Wall Street Suite 1100 New York, N.Y. 10005 United States of America
<b>Investment Manager – Denker Global Equity Fund, Denker Global Financial Fund</b>	Denker Capital (Pty) Ltd 6th Floor The Edge 3 Howick Close Tyger Falls Belville 7530 South Africa
<b>Investment Manager – High Street Global Balanced Fund</b>	High Street Asset Management (Pty) Limited The Offices of Hyde Park Block B, 1 Strouthos Road Hyde Park, Sandton Gauteng 2196 South Africa
<b>Investment Manager – Anchor Global Stable Fund, Anchor Global Equity Fund</b>	Anchor Capital (Pty) Limited 25 Culross Road Bryanston Sandton 2191 South Africa
<b>Investment Manager – Sanlam Global Convertible Securities Fund</b>	Zazove Associates, LLC 1001 Tahoe Boulevard Incline Village NV89451 United States of America

<sup>1</sup>Satrix World Equity Tracker Fund, SIIP India Opportunities Fund, Satrix Emerging Market Equity Tracker Fund, Sanlam AI Global Managed Risk Fund and Sanlam Global Emerging Markets Fund are managed by Sanlam Investment Management (Pty) Limited.

<sup>2</sup>Sanlam World Equity Fund, Sanlam Sustainable Global Dividend Fund, Sanlam Active UK Fund, Sanlam Multi-Strategy Fund, Sanlam Real Assets Fund, Sanlam Global High Quality Fund, Sanlam US Dollar Enhanced Yield Fund and Sanlam Global Bond Fund are managed by Sanlam Investments UK Limited.

**COMPANY INFORMATION (CONTINUED)**

<b>Investment Manager – Autus Global Equity Fund</b>	Autus Fund Managers (Pty) Limited Pointbreak Building The Vineyards Office Estate 99 Jip De Jager Avenue Bellville 7530 South Africa
<b>Investment Manager – Satrix Global Factor Enhanced Equity Fund</b>	PanAgora Asset Management, Inc. One International Place Boston MA 02110 United States of America
<b>Investment Manager – Perpetua Global Equity UCITS Fund</b>	Perpetua Investment Managers (Pty) Limited 5 <sup>th</sup> Floor The Citadel 15 Cavendish Street Claremont, 7708 South Africa
<b>Investment Manager – Sanlam Global Bond Fund</b>	Western Asset Management Company Limited 10 Exchange Square Primrose Street London, EC2A 2EN United Kingdom
<b>Investment Allocation Manager</b>	Sanlam Investments UK Limited <sup>1</sup> Monument Place 24 Monument Street London, EC3R 8AJ United Kingdom
<b>Investment Transition Managers</b>	Morgan Stanley & Co. International Limited 25 Cabot Square Canary Wharf London E14 4QA United Kingdom  State Street Bank Europe Limited 20 Churchill Place Canary Wharf London E14 5HJ United Kingdom
<b>Investment Advisors</b>	High Street Global – Mauritius Ltd 7th Floor, Nexteracom Tower 1 Cybercity Ebene 72201 Republic of Mauritius
<b>Depository</b>	Brown Brothers Harriman Trustee Services (Ireland) Limited 30 Herbert Street Dublin 2 Ireland

<sup>1</sup> Sanlam Investments UK Limited is the investment allocation manager to Sanlam Global Bond Fund, Sanlam World Equity Fund, Satrix World Equity Tracker Fund, SIIP India Opportunities Fund and Satrix Emerging Markets Equity Tracker Fund.

**COMPANY INFORMATION** *(CONTINUED)*

<b>Listing Broker</b>	Maples and Calder 75 St. Stephens Green Dublin 2 Ireland
<b>Auditor</b>	KPMG 1 Harbourmaster Place IFSC Dublin 1 Ireland
<b>Legal Adviser</b>	Maples and Calder 75 St. Stephens Green Dublin 2 Ireland
<b>Distributors</b>	Sanlam Investments UK Limited Monument Place 24 Monument Street London, EC3R 8AJ United Kingdom  Sanlam Investment Management (Pty) Limited 55 Willie Van Schoor Avenue Bellville 7530 South Africa  Anchor Capital (Pty) Limited 25 Culross Road Bryanston Sandton 2191 South Africa  High Street Asset Management (Pty) Limited The Offices of Hyde Park Block B, 1 Strouthos Road Hyde Park, Sandton Gauteng 2196 South Africa  Denker Capital (Pty) Ltd 6th Floor The Edge 3 Howick Close Tyger Falls Belville 7530 South Africa

**COMPANY INFORMATION** *(CONTINUED)*

**Distributors**

Sanlam Global Investment Solutions Ltd  
 Canon's Court  
 22 Victoria Street  
 Hamilton HM12  
 Bermuda

Autus Fund Managers (Pty) Limited  
 Pointbreak Building  
 The Vineyards Office Estate  
 99 Jip De Jager Avenue  
 Bellville 7530  
 South Africa

Perpetua Investment Managers (Pty) Limited  
 5<sup>th</sup> Floor  
 The Citadel  
 15 Cavendish Street  
 Claremont, 7708  
 South Africa

## DIRECTORS' REPORT

The Directors of Sanlam Universal Funds plc (the "Company") present herewith the unaudited condensed interim financial statements for the period ended 30 June 2023.

### PRINCIPAL ACTIVITIES, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The Company is authorised as a UCITS under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The Company is an umbrella investment company with variable capital and segregated liability between sub-funds.

The principal activity of the Company is the formation of sub-funds ("Fund(s)"), each with their own investment objective and policies. The investment objective of the Funds is set out in the Reports of the Investment Managers.

During the period the Sanlam Global Property Fund and the Absa Africa Equity Fund terminated and all trading in the Funds ceased as it was determined that the continued existence and operation of the Funds was not economically viable and not in the best interests of the shareholders.

On 1 March 2023, with the approval of its shareholders, Rootstock Global Equity UCITS Fund merged with Stonehage Fleming Global Best Ideas Equity Fund, a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC. The merger was carried out in accordance with Regulation 3(1)(c) of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011), as amended, meaning that the net assets of Rootstock Global Equity UCITS Fund transferred to Stonehage Fleming Global Best Ideas Equity Fund on 1 March 2023 and the Shareholders of the Fund became shareholders of Stonehage Fleming Global Best Ideas Equity Fund.

At 30 June 2023 the Company has twenty four active Funds.

The Company will continue to act as an investment vehicle as set out in its Prospectus and the Funds will continue to pursue their investment objectives.

The Directors also draw your attention to the significant events subsequent to the period end as disclosed in Note 18.

### RESULTS FOR THE PERIOD

The Company returned a Profit for the period in the amount of USD 213,159,446. During the period the Company received total subscriptions in the amount of USD 417,916,362 and paid total redemptions in the amount of USD 1,277,111,570.

The results of the Funds of the Company are set out in the Statement of Comprehensive Income.

Detailed investment reviews and commentary on the performance of each of the Funds within the Company, including key performance indicators, are included in the Reports of the Investment Managers.

The Directors also draw your attention to the significant events during the period explained in Note 17.

### PRINCIPAL RISKS AND UNCERTAINTIES

The Company is exposed to the risks associated with the financial instruments and markets in which the Funds invest. The main risks arising from the Company's financial instruments are market risk (including market price risk, currency risk and interest rate risk), credit risk and liquidity risk (including cash flow risk). There has been no significant change to the principal risks and uncertainties to which the Company is exposed since the most recent annual financial statements of the Company. The Directors are not aware of any existing or contingent liability of the Funds that may expose the assets of the Company as a whole. A further comprehensive summary of the risk factors that investors should consider is included in the prospectus of the Company and the offering supplement of each Fund.

**DIRECTORS' REPORT (CONTINUED)****DIVIDENDS**

The present intention of the Directors is to distribute surplus net income of specific share classes as set out Note 5. The applicable share classes at 30 June 2023 are as follows:

<b>Fund Name</b>	<b>Classes</b>	<b>Distribution Frequency</b>
Denker Global Equity Fund	A (GBP) / C (GBP)	Annual
Denker Global Financial Fund	A (GBP) / C (GBP)	Annual
Satrix World Equity Tracker Fund	I (GBP)	Annual
Satrix Emerging Markets Equity Tracker Fund	I (GBP)	Annual
Sanlam AI Global Managed Risk Fund	A2 (GBP) / I (GBP) / N (GBP) L2 (GBP) / N2 (GBP)	Annual
Sanlam Global High Quality Fund	C Income (GBP) / D Income (USD) / E Income (USD) / I Income (GBP) / G Income (USD)	Semi-Annual
Sanlam Sustainable Global Dividend Fund	R (GBP) Unhedged Inc	Quarterly
Sanlam Active UK Fund	C (GBP) I (GBP)	Annual Semi-Annual
Sanlam Multi-Strategy Fund	I2 GBP Base Inc / Z1 GBP Base Inc / I1 GBP Base Inc	Monthly
Sanlam Global Emerging Markets Fund	B1 (GBP) / B2 (GBP) / C1 (GBP) / C2 (GBP)	Annual
Sanlam Centre Global Listed Infrastructure Fund	C (USD) / C (GBP) / E (USD)	Quarterly
Sanlam Real Assets Fund	A Distribution (GBP) / D Distribution (GBP) / DH Distribution (GBP) / Class I1 EUR Hedged Inc / Class I2 CHF Hedged Inc / Class I2 EUR Hedged Inc	Monthly

For those Funds which distribute annually, dividends (if any) will be declared and paid following the completion of the annual audits for the year ended 31 December in each calendar period. Sanlam Multi-Strategy Fund, Fund and Sanlam Real Assets Fund will distribute on a monthly basis and for those Funds that distribute on a semi-annual or quarterly basis, the dates for the distributions will be as stated in the Fund supplement. All dividends will be subject to the discretion of the Directors.

Unless otherwise stated in the Fund Supplement, payment will be made in cash unless the payment is for an amount less than USD100, EUR100 or GBP100 (depending on the functional currency of each Fund) in which case such payment will be automatically reinvested in the purchase of shares of the relevant class, for the account of the relevant shareholder.

The Directors reserve the right to change the dividend policy of the Fund to reflect changes that may occur from time to time in the requirements for qualifying as a reporting Fund for the purposes of United Kingdom taxation.

With reference to the Statement of Comprehensive Income, Shareholders should note that surplus net income was distributed during the course of 2023 and 2022 as follows:

<b>Fund Name</b>	<b>30 June 2023</b>	<b>30 June 2022</b>
Denker Global Equity Fund	USD 219	USD 950
Denker Global Financial Fund	USD 13,186	USD 53,553
Satrix World Equity Tracker Fund	USD 12,783	USD 33,887
Satrix Emerging Market Equity Tracker Fund	USD 1,548	USD 164,010
Sanlam Global High Quality Fund	GBP 72,872	GBP 114,814
Sanlam Active UK Fund	USD 4,105	GBP 5,701
Sanlam Multi-strategy Fund	USD 1,563,663	GBP 2,296,343
ABSA Africa Equity Fund <sup>1</sup>	USD 132,308	USD 273,632
Sanlam Centre Global Listed Infrastructure Fund	USD 144,935	USD 160,859
Sanlam Real Assets Fund	GBP 539,563	GBP 473,555

<sup>1</sup> This Fund closed during the period ended 30 June 2023.

## DIRECTORS' REPORT (CONTINUED)

### DIRECTORS

The Directors of the Company who served during the period, and up to the date the financial statements were signed, were as follows:

Paul Dobbyn (Irish)  
 Thomas Murray (Irish)  
 Haydn Franckeiss (South African)  
 Richard Aslett (British)

Paul Dobbyn is a Director of Sanlam Global Funds Plc, Sanlam Qualifying Investors Funds Plc and MLC Global Multi Strategy UCITS Fund Plc.

Thomas Murray is a Director of Sanlam Global Funds Plc, Sanlam Qualifying Investors Funds Plc and MLC Global Multi Strategy UCITS Fund Plc. Thomas Murray is also a Director of Sanlam Asset Management (Ireland) Ltd. ("SAMI").

Haydn Franckeiss is a Director of Sanlam Global Funds Plc, Sanlam Qualifying Investors Funds Plc and MLC Global Multi Strategy UCITS Fund Plc.

Richard Aslett is the Chief Executive Officer of SAMI. Richard Aslett is also a Director of Sanlam Global Funds Plc, Sanlam Qualifying Investors Funds Plc, MLC Global Multi Strategy UCITS Fund Plc and SAMI.

Sanlam Qualifying Investors Funds, Sanlam Global Funds Plc and MLC Global Multi Strategy UCITS Fund Plc are three related collective investment schemes which share common management to the Company. Certain Funds of the Sanlam Qualifying Investors Funds and Sanlam Global Funds Plc also act as Feeder Funds to the Funds of the Company.

### DIRECTORS' AND SECRETARY'S INTEREST IN SHARES AND CONTRACTS

At 30 June 2023, Haydn Franckeiss had an interest of 14,684 (31 December 2022: 14,684) shares in Sanlam Sustainable Global Dividend Fund, 53,662 (31 December 2022: 45,308) shares in Sanlam Real Assets Fund and 6,735 (31 December 2022: 6,735) shares in Sanlam Multi-Strategy Fund.

The other Directors who held office on 30 June 2023 had no interest in the shares of the Company or Funds at that date or at any time during the financial period. None of the Directors has a service contract with the Company.

The Manager holds non-participating shares of the Company.

### RELATED PARTIES

Disclosures in respect of related parties are contained in Note 8 to the financial statements.

### CONNECTED PERSONS

Part 2, Chapter 10 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "CBI UCITS Regulations") on transactions involving connected persons states that any transactions between a UCITS and a Connected Person must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the shareholders.

A 'Connected Person' is defined as the Management Company or Depositary to a UCITS; and the delegates or sub-delegates of such a Management Company or Depositary (excluding non-group company sub-custodians appointed by a Depositary); and any associated or group company of such a Management Company, Depositary, delegate or sub-delegate. The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out above are applied to all transactions with Connected Persons entered into during the year and that all such transactions have complied with these obligations.

## DIRECTORS' REPORT (CONTINUED)

### SUBSEQUENT EVENTS

Other than as disclosed in Note 18, up to the date of the approval of these financial statements there were no events subsequent to the year end, which, in the opinion of the Directors of the Company, had an impact on the financial statements for the period ended 30 June 2023.

### ACCOUNTING RECORDS

The measures taken by the Directors to ensure compliance with the Company's obligation to keep proper accounting records are the use of appropriate systems and procedures which are carefully implemented by the Administrator. The accounting records of the Company are kept at 30 Herbert Street, Dublin 2, Ireland.

### AUDIT COMMITTEE

An audit committee has not been appointed because the Directors are satisfied that the established processes regarding internal control and risk management systems are sufficient to ensure effective oversight of the financial reporting and audit process. The established processes are disclosed in the Corporate Governance Code on pages 10 to 12.

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Irish company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the results of the Company for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards or disclose or explain material departures from them in the financial statements;
- Ensure that financial statements comply with the Memorandum and Articles of Association;
- Provide a fair review of the development and performance of the Company;
- Give a description of principal risks and uncertainties that they may face; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper books of account which disclose with reasonable accuracy, at any time, the financial position of the Company and to enable them to ensure that the financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the EU and comply with the Irish Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations"). They are also responsible for safeguarding the assets of the Company and in fulfilment of this responsibility, they have entrusted the assets of the Company to the Depositary for safekeeping, in accordance with the Memorandum and Articles of Association of the Company. The Directors are responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### CORPORATE GOVERNANCE CODE

The Companies Act 2014 requires the inclusion of a corporate governance statement in the Director's Report. Although there is no specific statutory corporate governance code applicable to Irish collective investment schemes whose shares are admitted to trading on the Global Exchange Market of Euronext Dublin ("GEM"), the Irish Funds ("IF") has published a corporate governance code ("IF Code") that may be adopted on a voluntary basis by Irish authorised collective investments schemes. This code became effective from 1 January 2012, with a twelve month transitional period. It should be noted that the IF Code reflects existing corporate governance practises imposed on Irish authorised collective investment schemes, as noted above. On 19 December 2012, the Board of Directors voluntarily adopted the IF Code as the Company's corporate governance code.

## DIRECTORS' REPORT (CONTINUED)

### CORPORATE GOVERNANCE CODE (CONTINUED)

The Board considers that the Company has complied with the relevant provisions contained within the Code throughout this accounting period. The code is available at [www.sanlam.ie](http://www.sanlam.ie). In addition to the IF Code, the Company is subject to corporate governance practices imposed by:

- i) The Irish Companies Act 2014, which is available for inspection at the registered office of the Company. It may also be obtained at: <http://www.irishstatutebook.ie/eli/2014/act/38/enacted/en/html>
- ii) The Articles of Association of the Company which are available for inspection at the registered office of the Company at Beech House, Beech Hill Road, Dublin 4, Ireland and the Companies Registration Office in Ireland.
- iii) The CBI UCITS Regulations and related Guidance Notes of the Central Bank of Ireland which can be obtained from the Central Bank of Ireland website at: <https://www.centralbank.ie/regulation/industry-market-sectors/funds> and are available for inspection at the registered Office of the Company.
- iv) Euronext Dublin through the Global Exchange Market Rules for Investment Funds which can be obtained from Euronext Dublin's website at <https://www.ise.ie/Products-Services/Sponsors-and-Advisors/GEM-Rules-for-Investment-Funds.pdf>.
- v) SAMI's Programme of Activity, Business Plan and Code of Conduct, which are available for inspection at the registered office of SAMI at Beech House, Beech Hill Road, Dublin 4, Ireland.
- vi) SAMI is also subject to the Corporate Governance Code of the Sanlam Group.

The Board of Directors is responsible for establishing and maintaining internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement and loss. The Board of Directors has delegated this duty to SAMI.

SAMI is authorised and regulated by the Central Bank of Ireland and must comply with the rules imposed by the Central Bank of Ireland. SAMI also monitors and evaluates the external auditor's performance, qualifications and independence. Brown Brothers Harriman Fund Administration Services is appointed as administrator to maintain the books and records of the Company.

The Company has procedures in place to ensure all relevant books of accounts are properly maintained and are readily available, including production of annual and half-yearly financial statements. The annual financial statements of the Company are required to be approved by the Board of Directors of the Company and the annual and half yearly financial statements are required to be filed with the Central Bank of Ireland and Euronext Dublin.

The statutory financial statements are required to be audited by the independent auditors who report annually to the Board on their findings. The Board evaluates and discusses significant accounting and reporting issues as the need arises.

### Shareholders' meetings

The convening and conduct of shareholders' meetings are governed by the Articles of Association of the Company and the Companies Acts. Although the Directors may convene an extraordinary general meeting of the Company at any time, the Directors of the Company are required to convene a general meeting within eighteen months of incorporation and fifteen months of the previous annual general meeting thereafter. Shareholders representing not less than one-tenth of the paid up share capital of the Company may also request to convene a shareholders meeting. Not less than twenty one days' notice of every annual general meeting and any meeting for the passing of a special resolution must be given to shareholders and fourteen days' notice must be given in the case of any other general meeting unless the auditors of the Company and all the shareholders entitled to attend and vote agree to shorter notice.

Two members present either in person or by proxy constitutes a quorum at a general meeting provided that the quorum for a general meeting convened to consider any alteration to the class rights of shares is two shareholders holding or representing by proxy at least one third of the issued shares of the relevant Funds or class.

## DIRECTORS' REPORT (CONTINUED)

### Shareholders' meetings (continued)

Every holder of participating shares or non-participating shares present in person or by proxy who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present in person or by proxy is entitled to one vote in respect of each share held by him and every holder of non-participating shares is entitled to one vote in respect of all non-participating shares held by him. The chairman of a general meeting of the Company, or at least two members present in person or by proxy, or any holder or holders of participating shares present in person or by proxy representing at least one-tenth of the shares in issue having the right to vote at such meeting, may demand a poll.

Shareholders may decide to sanction an ordinary resolution or special resolution at a shareholder's meeting. An ordinary resolution of the Company (or of the shareholders of a particular Funds or class) requires a simple majority vote cast by the shareholders voting in person or by proxy at the meeting at which the resolution is proposed. A special resolution of the Company (or of the shareholders of a particular Fund or class) requires a majority vote of not less than 75% of the shareholders present in person or by proxy and voting in general meeting in order to pass a special resolution including a resolution to amend the Articles of Association.

### Composition and Operation of the Board

Unless otherwise determined by an ordinary resolution of the Company in a general meeting, the number of Directors may not be less than two. Currently the Board of Directors of the Company is composed of four Non-Executive Directors, being those listed on page 3 of these financial statements with Paul Dobbyn, Thomas Murray and Richard Aslett being Irish residents. None of the Company's Directors hold directorships with the Depositary. The business of the Company is managed by the Directors, who exercise all such powers of the Company as are not required by the Companies Acts or the Articles of Association to be exercised by the Company in a general meeting. A Director may, and the company secretary of the Company on the requisition of a Director will, at any time summon a meeting of Directors. Questions arising at any meeting of Directors are determined by a majority of votes. In the case of quality of votes, the chairman has a second or casting vote. The quorum necessary for the transaction of business at a meeting of the Directors is two.

All key management functions of the Company have been delegated to SAMI. SAMI will manage these in terms of their Programme of Activity and Business Plan. SAMI is approved by the Central Bank of Ireland, and is authorised as a UCITS Management Company and an Alternative Investment Fund Manager.

### VALUATION OF INVESTMENTS

As at 30 June 2023, the following delisted securities were held by the Company:

- Accident Exchange Group Plc – Fair value at 30 June 2023 – USD Nil (-%)  
(Denker Global Equity Fund; Denker Global Financial Fund)
- DBA Telecommunications – Fair value at 30 June 2023 – USD Nil (-%)  
(Denker Global Equity Fund; Denker Global Financial Fund)
- Hanergy Thin Film Power Group Limited – Special Purpose Vehicle – Fair value at 30 June 2023 – USD 27,884 (0.10%) (Satrix Emerging Markets Equity Tracker Fund)
- Signature Bank – Fair value at 30 June 2023 – USD Nil (-%)  
(Denker Global Equity Fund; Denker Global Financial Fund; Satrix World Equity Tracker Fund)
- SVB Financial Group – Fair value at 30 June 2023 – USD Nil (-%)  
(Satrix World Equity Tracker Fund)
- First Republic Bank – Fair value at 30 June 2023 – USD Nil (-%)  
(Satrix World Equity Tracker Fund)

The fair value of those securities listed above and used in preparing these financial statements may differ significantly from the values that would have been used had those securities had readily available market prices at 30 June 2023.

**DIRECTORS' REPORT (CONTINUED)****VALUATION OF INVESTMENTS (CONTINUED)**

In addition, as Russian securities and the Ruble became increasingly untradeable post the invasion of Ukraine, a valuation discount of 100% on all remaining Russian security and currency positions in the Funds was applied in March 2022. Given the sanctions in place and the likelihood of a Russian default, it was further resolved that any interest or dividend income receivable balances on holdings with Russian exposure be written off until further notice due to the unlikelihood that such amounts would be received by the Funds as they fall due. Subsequently, for one Fund of the Company, namely Perpetua Global Equity UCITS Fund, the 100% discount on the remaining Russian securities was revised by SAMI's Valuation Committee. The applicable discount for this Fund was reduced to 30% for the Magnit position and 15% for the other positions held. The reasons for the change in discount in the Fund was to enable a significant new shareholder to invest in the Fund without diluting the interests of the existing shareholders. The Valuation Committee considered a number of factors including the availability of observable prices as a result of the Moscow Exchange ("MOEX") permitting trading for non-resident clients from friendly jurisdictions (which includes South Africa) as well as non-residents controlled by Russian legal entities or individuals. The change in the applicable discount was agreed with the existing shareholders of the Fund.

The following details the Russian securities held by the Funds at 30 June 2023:

<b>Fund</b>	<b>Description</b>	<b>Security Type</b>	<b>Fair value</b>
Denker Global Financial Fund	TCS Group	Equity	USD Nil
Satrix Emerging Markets Equity Tracker Fund	Phosagro PJSC	Equity	USD Nil
	Mobile Telesystems	Equity	USD Nil
Anchor Global Stable Fund	Magnit	Equity	USD Nil
Sanlam Global Emerging Markets Fund	Magnit	Equity	USD Nil
	Sberbank of Russia	Equity	USD Nil
Perpetua Global Equity UCITS Fund	Yandex NV	Equity	USD 479,281
	Magnit	Equity	USD 644,116
	TCS Group	Equity	USD 1,555,300
Sanlam US Dollar Enhanced Yield Fund	MMC Norilsk	Corporate Bond	USD Nil

**Approved by the Board of Directors on 29 August 2023**

## ECONOMIC & MARKET REVIEW

*for the year ended 31 December 2022*

With half of 2023 now behind us, many investors have been surprised by the strength and general risk-on tone of markets so far. Q1 began with a strong rally, as markets were buoyed by stronger than expected economic data in much of the developed world, as well as a milder winter for the USA and particularly Europe. February saw a retracement of this optimism, as central banks doubled down on their hawkish stance on inflation. In March, significant turbulence ensued, centred around the collapse of Silicon Valley Bank and several other US regional banks, as well as Credit Suisse's shotgun marriage to UBS in Europe. As some of the most notable casualties of the current monetary tightening regime, it brought about heavy losses for financial stocks. At the same time, the expectation that central banks may be forced to end their tightening cycles sooner led to a rally in the growthy end of the market.

In Q2 it became clear that the banking crisis from March was largely contained, at least in the short-term. There were also further signs of inflation starting to pull back, though much of this was anticipated given the rates experienced since Q2 2022, when prices, particularly energy, spiralled in the aftermath of Russia's invasion of Ukraine. Additionally, there is a clear divergence emerging across regions, with the UK still lagging the US and Europe in terms of the magnitude and speed of inflationary decline. The quarter also saw the increasing fever around artificial intelligence expand, and companies associated with this theme were substantial beneficiaries. However, this has meant equity markets have been very narrow in their market leadership, which has led some market participants to argue there is a likely bubble in such companies. From a geopolitical perspective, the failed Russian coup in June was perhaps the most notable event, as the Wagner Group conducted a near immediate U-turn. However, this is again a sign of Putin's gradual loss of power, and there remains a range of risks within the Russian regime.

Central banks have continued to push on with their rate hiking cycles during the first half of the year, even as inflation has started to abate. The US Federal Reserve implemented three 25bp hikes over the period, with interest rates rising from 4.5% to 5.25%. Inflation has materially dropped at the headline level, with May CPI down to 4.0%. However, core inflation is proving more stubborn, as it surprised to the upside for May at 5.3%. Talk of a soft landing in the US remains given the remarkable economic resilience still coming through, though central banks are faced with the balancing act of not choking off the economy too much, while also tackling what may prove to be the most stubborn part of the inflation cycle, getting back towards the traditional 2% target levels.

Markets have been remarkably resilient overall during H1 2023. This has been driven by the growth part of the market, which rebounded in Q1 from the pain of 2022, and compounded this performance in Q2 amid the fervour around artificial intelligence. This meant the MSCI World Index was up 7.73% in Q1, followed by 6.83% in Q2, leaving the H1 2023 return at 15.09%. Demonstrating the overwhelming favour of growth over value, the MSCI World Growth and Value indices returned 27.09% and 3.98% respectively.

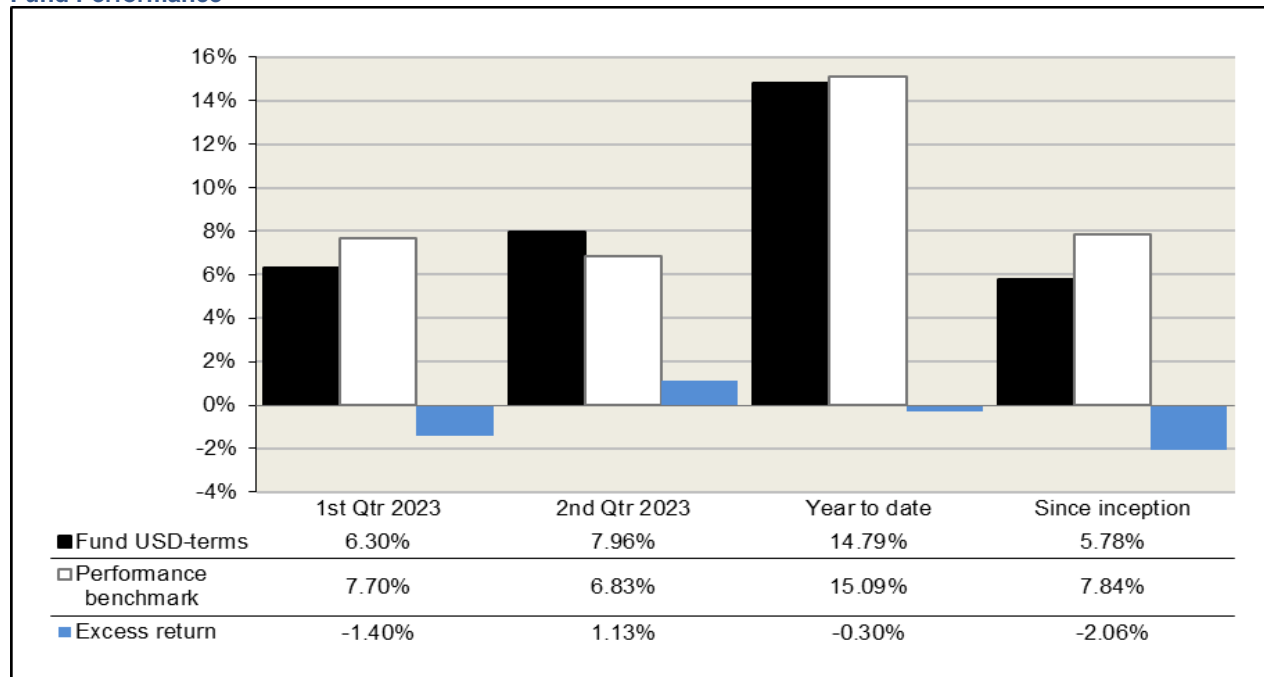
Global bonds had a good start to the year alongside equities, up 3.01% in Q1. However, they then declined in Q2, down -1.53%, as concerns grew over the potential stubbornness of inflation from here. Government bonds were especially weak, with UK gilts leading the declines. Hence for H1 bonds gained 1.43%, up absolute but significantly behind the risk-on rally in equities.

## DENKER GLOBAL EQUITY FUND

### Investment Objective

The Denker Global Equity Fund (the “Fund”) aims to provide above average long-term capital growth by investing primarily in global equities which the Investment Manager has identified as being undervalued and as offering above average growth potential.

### Fund Performance



The Fund is benchmarked against the MSCI World Index for performance comparison purposes. Note: Performance figures longer than 12 months are annualised. Figures are quoted net of fees.

It has been a year of two halves. The first quarter's banking stress in the US resulted in a sharp repricing of the likely path for interest rates. The 2-year bond yield in the US rallied from a high of 5.07% on 8 March to a low of 3.78% a few weeks later. In Q2, global markets delivered very attractive returns. This performance was largely due to robust economic growth data, moderating inflation numbers, resolution on the US debt ceiling standoff and lower risk. The 2-year bond yield rose to 4.88% at the end of the quarter, the price of gold - which had a very strong run in March (coincident with US bank stress) - gave back some of these gains in the quarter. YTD global market performance has been notable for the very narrow returns – i.e. a large part of market returns have been driven by only a handful of shares.

The Fund underperformed its benchmark, the MSCI World Index, in the first half of 2023 delivering a return of 14.79% vs. the benchmark's 15.1%.

The main contributors to relative performance YTD were Oracle, NVR and KLA Corporation.

Oracle continues to transition its legacy database to the cloud and has been successful in its new software-as-a-service offerings. The high growth part of the business now contributes almost 33% of revenue and we think it should soon be able to exceed 45%, driving an inflection in consolidated revenue growth rates. Capital allocation has also been excellent. We think the share remains attractively valued, despite the strong recent performance. Oracle's valuation also remains attractive when compared to other technology companies with cloud growth prospects.

Homebuilder NVR's share price came under pressure in 2022 because of the uncertain economic environment and the rapid increase in interest rates which hurt affordability. However, the company's balance sheet is strong, housing in the US is in structural undersupply and the US consumer remains resilient. NVR's asset-light model and leading return on equity will help the stock to outperform during a tougher housing market. The prospects of lower interest rates, as inflation pressure subside, provided support for all the homebuilding stocks during the first half of the year.

The Fund's position in KLA, a best-in-class semiconductor equipment supplier with a dominant share in process control, contributed positively to performance in the first half of the year. The company has gained a share of wafer fab equipment (WFE) budgets over the past year and we are confident that this will continue as semiconductor manufacturing becomes more complex. Service revenue continues to increase, which holds up well when cyclical WFE spending is softer. Semiconductor companies are also a key AI beneficiary.

## DENKER GLOBAL EQUITY FUND (CONTINUED)

### Fund Performance *(continued)*

The main detractors from relative performance YTD were Nvidia, Apple and Tesla due to the Fund not holding these companies or being underweight.

Nvidia shares moved even higher after the company reported Q1 sales ahead of consensus estimates. But, more importantly, the company provided very strong guidance, driven by customer demand for its latest H100 GPU which is currently the leading semiconductor chip enabling generative AI applications. The Fund currently does not hold shares in Nvidia, but it is invested in, and has therefore benefited, from several other companies that are well positioned to thrive in an AI boom.

Apple's good YTD performance continues (+49%), and on the last day of Q2 it became the first company to close above US\$3tr in market cap. Although the Fund is invested in Apple, it is underweight relative to the MSCI World.

The Fund does not own any Tesla shares. Tesla soared by 112% during the period under review and therefore detracted from the Fund's relative performance. A key pillar of our investment philosophy is our focus on valuation, and we are unable to identify a margin of safety on Tesla's current valuation (and its valuation at the beginning of the year).

### Fund Outlook

Much has been written about the narrow nature of the stock market rally over the last six months, during which a handful of counters (including Nvidia, Tesla, Meta, Apple, Microsoft, Alphabet and Amazon) were responsible for an outsized portion of the overall gains. While the rest of the market has since started to catch up, we continue to find pockets of opportunity particularly outside of the better-known US mega caps.

It is starting to feel like expectations for a 'soft landing' are becoming entrenched. At Denker Capital we aim to identify investment opportunities on a bottom-up basis via the thorough analysis of company fundamentals like business economics and management quality. We therefore aim to avoid constructing investment portfolios that are predicated on any specific economic outcomes. We nevertheless think it is prudent to consider what could happen if consensus expectations don't play out. We think the Fund is well positioned to deal with a variety of market outcomes. Exposure is diversified across various market segments and geographies. Where we have trimmed holdings, it has primarily been as a result of a narrowing in the discount to intrinsic value or where we have identified superior alternatives, and not because of specific economic expectations. However, we will continue to employ a healthy degree of scepticism and aim to use market pullbacks to add to attractive opportunities.

We do not proclaim to be able to foretell what the near-term future may hold, and we think that is extremely challenging to time the market with any degree of consistency. However, our long-term patient approach to capital allocation has served us well in the past and enabled us to navigate through various market cycles. By sticking to our core pillars of investing in high quality companies with good business economics, enduring competitive advantages and strong management teams the Fund remains well positioned to continue to deliver robust returns for investors over time.

### Investment Manager

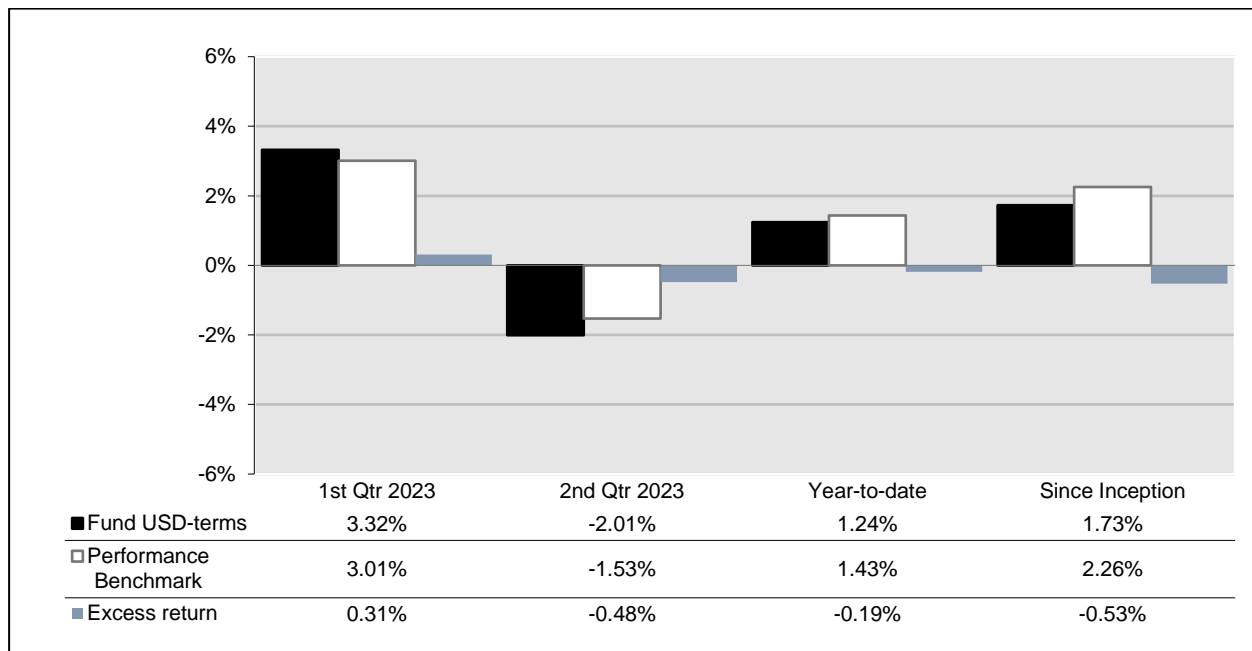
Denker Capital (Pty) Limited

## SANLAM GLOBAL BOND FUND

### Investment Objective

The Sanlam Global Bond Fund (the "Fund") aims to provide income with the possibility of long-term growth from capital appreciation.

### Fund Performance



The Fund is benchmarked for performance comparison purposes against the Bloomberg Global Aggregate Index. Performance figures longer than 12 months are annualised. Figures are quoted gross of Investment Manager and Manager fees.

The Fund posted a positive absolute return of 1.24% in H1, 2023. This gave it a slight underperformance against its benchmark (Bloomberg Global Aggregate Index) of -0.19%. The two quarters saw differing fortunes, both from an absolute and relative perspective. In Q1, the Fund gained 3.32% in absolute terms, which was an outperformance of +0.31%. However, in Q2 the Fund declined by -2.01% as markets retraced, underperforming the benchmark by -0.48%. Looking at the two underlying managers, Western Asset Management (Western) and AllianceBernstein (AB), there was a slight contrast in fortunes. Western finished just ahead of the benchmark for the first half of the year, while AB underperformed to a greater extent, causing the overall underperformance of the Fund. Western outperformed in the Q1 rally, helped by their overweight positioning to US, core European, and UK duration. AB actually had a very strong Q1, with almost double the outperformance of Western. This came from underweight positioning to China, as well as positive selection within corporate bonds.

During Q2, both managers underperformed as markets reversed direction, though the magnitude of AB's underperformance was much greater than Western's. For Western, the steeper US yield curve cost them, as well as their overweight positioning to the UK and investment grade corporates. AB struggled with their currency allocations in the quarter, as their overweight Norwegian krone position hurt. They too saw UK and US positioning detract, as well as an underweight to Chinese government bonds which rallied strongly. The Fund now lags the benchmark by -0.53% on an annualised basis since inception, with an absolute annualised return of 1.73%.

### Fund Outlook

Looking forward the key aspect continues to be inflation, and the corresponding central bank policy responses. These will determine the path for the global economic outlook and in turn for markets. What is clear is that the path for inflation varies in different countries and so there will be deviations in how central banks react. US inflation releases in early July for end of June data show inflation materially undershooting expected levels for the first time in months. That said, inflation is unlikely to fall in a straight line, and risks of stickier inflation emerging remain. The UK, in contrast to the US, is an example of this and the service heavy UK economy is suffering from sustained services inflation, which is keeping inflation persistently high.

**SANLAM GLOBAL BOND FUND (CONTINUED)****Fund Outlook** *(continued)*

Given the uncertainty, interest rate cuts for the major developed central banks have been taken off the table for 2023 and are now not expected until 2024. However, the market is generally underestimating the likelihood of central bankers keeping interest rates on hold for longer and at a higher level. The longer that interest rates remain high the more liquidity will be withdrawn from the system, and the more likely there are risks to the downside for economies. Despite recent confidence of a soft-landing emerging, the rapid tightening of monetary policy seen over the last two years will almost certainly, at some point, end up with recession. That now looks like a 2024 event for the US economy, while it might emerge in late 2023 for the UK economy, and somewhere in between for other regions. In short, a slowdown to near zero growth levels or below seems almost inevitable. The risk is that the slowdown is more severe than that, and a deeper and more prolonged recession takes hold. Elsewhere geopolitical risks remain, not least the ongoing events in Ukraine, but also the increasing technological cold war between the West and China.

Given the economic backdrop the outlook for markets is mixed, with bonds, given current yield levels, offering a more defensive and certain outlook. If recession takes hold sovereign bonds offer an increasingly attractive profile, while corporate bonds would likely deliver a more muted return, driven lower primarily by the extent of the downturn. It seems likely that bonds will provide some defensive diversification compared to equities, which have rallied exceptionally strongly year to date, despite the recessionary overhang.

Overall, the wider outlook remains one of uncertainty and divergence, across inflation, interest rates, and recession. The Fund is positioned based on expectations of inflation coming down, without bringing about material economic weakness – the soft-landing scenario. Economic resilience has been remarkable over the last 18 months, and may well continue, though there are some signs of weakening. Inflation is certainly declining, pending any external upwards shock, but the traditional 2% target is still the end goal for central banks, at least for now, and this leg of the journey may take longer than anticipated.

**Investment Manager**

AllianceBernstein Limited

Sanlam Investments UK Limited

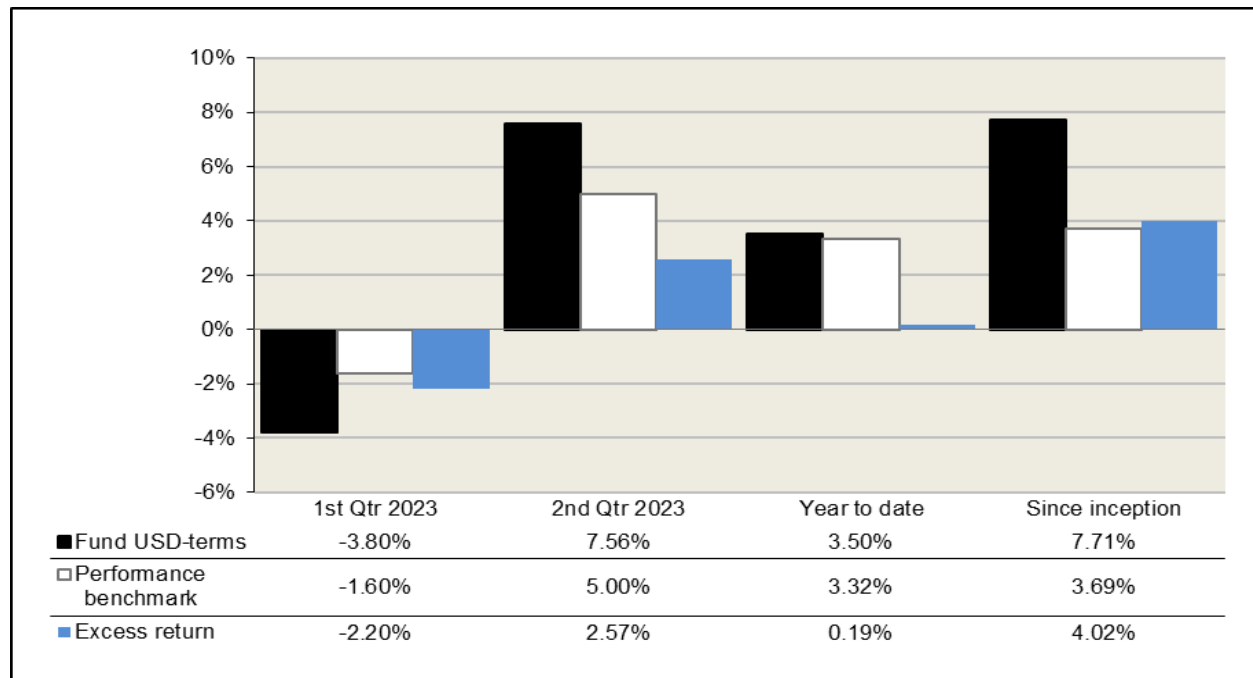
Western Asset Management Company Limited

## DENKER GLOBAL FINANCIAL FUND

### Investment Objective

The Denker Global Financial Fund (the “Fund”) aims to achieve steady growth in the value of investments primarily through global investment in securities of companies of which the principal operations specifically focus on, and derive benefit from or pertain to, the provision of banking, insurance and other financial services.

### Fund Performance



The Fund is benchmarked against the MSCI World Financials Index for performance comparison purposes. Note: Performance figures longer than 12 months are annualised. Figures are quoted net fees.

It has been a year of two halves. The first quarter's banking stress in the US resulted in a sharp repricing of the likely path for interest rates. The 2-year bond yield in the US rallied from a high of 5.1% on 8 March to a low of 3.8% a few weeks later. But during Q2 robust economic growth data, moderating inflation numbers and resolution on the US debt ceiling standoff pushed the 2-year bond yield back to 4.9% at the end of the quarter and above 5% in July. Surprisingly, global markets delivered despite the interest rate volatility, but the market performance has been notable for the very narrow returns – i.e. a large part of market returns have been driven by only a handful of shares.

Central Banks globally marched to the drum of continued inflationary pressures and maintained their rate hiking stance - including the Fed, Bank of England, European Central Bank and central banks of New Zealand, Canada and South Africa (to name a few).

The MSCI World Financial Index (the Fund's benchmark) gained 5.0% in the second quarter, showing a very strong bounce back from the first quarter's -1.6%. The Fund outperformed its benchmark in the first half of 2023 delivering a return of 3.50% vs. the benchmark's 3.32%.

The lesson here for investors is to guard against emotion when negative events occur. When investing one does so with a view of the future, and the future is always uncertain. But two certainties that are important to remember to generate good investment returns are a) valuations and b) management quality. The valuations of the banks and insurers the Fund is invested in are currently at historic lows, which highlights the uncertainty in the market about the near-term future of the sector. But it also means a strong rebound when the outlook changes. In terms of quality, the track record of the management teams the Fund is invested in - in terms of underwriting, cost management and capital allocation whilst growing the business profitably - speaks for itself.

The main contributors to relative performance YTD were Shriram Finance, TBC Bank and SCOR. The main detractors from relative performance YTD were Signature Bank, Keycorp and US Bancorp (all US regional banks).

## DENKER GLOBAL FINANCIAL FUND (CONTINUED)

### Fund Performance *(continued)*

Signature Bank was shut down in March due to it experiencing large deposit outflows after Silicon Valley Bank was shut down. Signature Bank (SBNY) had a branchless business model and grew faster than its peer group through superior client service and quicker decision making. It had positioned itself as the main bank facilitating on-ramping and off-ramping into stablecoins via Signet (its platform). SBNY was solvent and reportedly had sufficient liquidity at the time. There are opinions that the Fed overreached in this case – but in a crisis, such as the one experienced, regulators are under immense pressure to make decisions quickly.

US Bancorp and Keycorp detracted from performance, as negative sentiment on US regional banks weighed down the share prices.

### Fund Outlook

On concerns of a possible recession, recent stress test results released by the Fed highlighted that US banks have sufficient capital to withstand a 40% fall in commercial real estate values. In addition, JP Morgan reported that their bad debt provisions will be sufficient for a 5.8% US unemployment rate environment (current rate of 3.6%). March 2023 results released by South African banks also showed +/- 50% increases in bad debt provisions, providing for potential bad debts in the event of a downturn. This highlights how conservative management teams are and overtly negative markets are.

We visited bank management teams in the US, UK and Europe in May and one of the executives said, “When I look inside our bank and I look at the market, there seems to be a total disconnect”. Our experience of many cycles and bank crises, research, observations and the meetings bring us to the same conclusion. The market is acting emotionally on one-sided incomplete information. This is presenting investors with a chance to invest at rock bottom valuations.

This is proven by the price gains of the 15 best performers, most of them gaining 20% to 50% over the year so far.

Besides Brazil, the US regional banks, UK banks and insurers and many of the EU banks and insurers remain grossly mispriced. In our view the sector is presenting an excellent investment opportunity. We think the reason for the low valuations is that investors are fearful and this emotion prevents them from looking through the bad news they see in the environment and seeing the good results the banks keep delivering. Interesting is that many of the smaller market cap holdings are attracting attention and have had good price gains. For the whole sector to re-rate from the current low valuations one probably needs patience. But the downside risk is very low, and, in the meantime, we strongly believe that now is a good time for investors to invest - whilst these attractive valuations last and to benefit from the high dividend yields and growth in shareholder value in the shorter term.

### Investment Manager

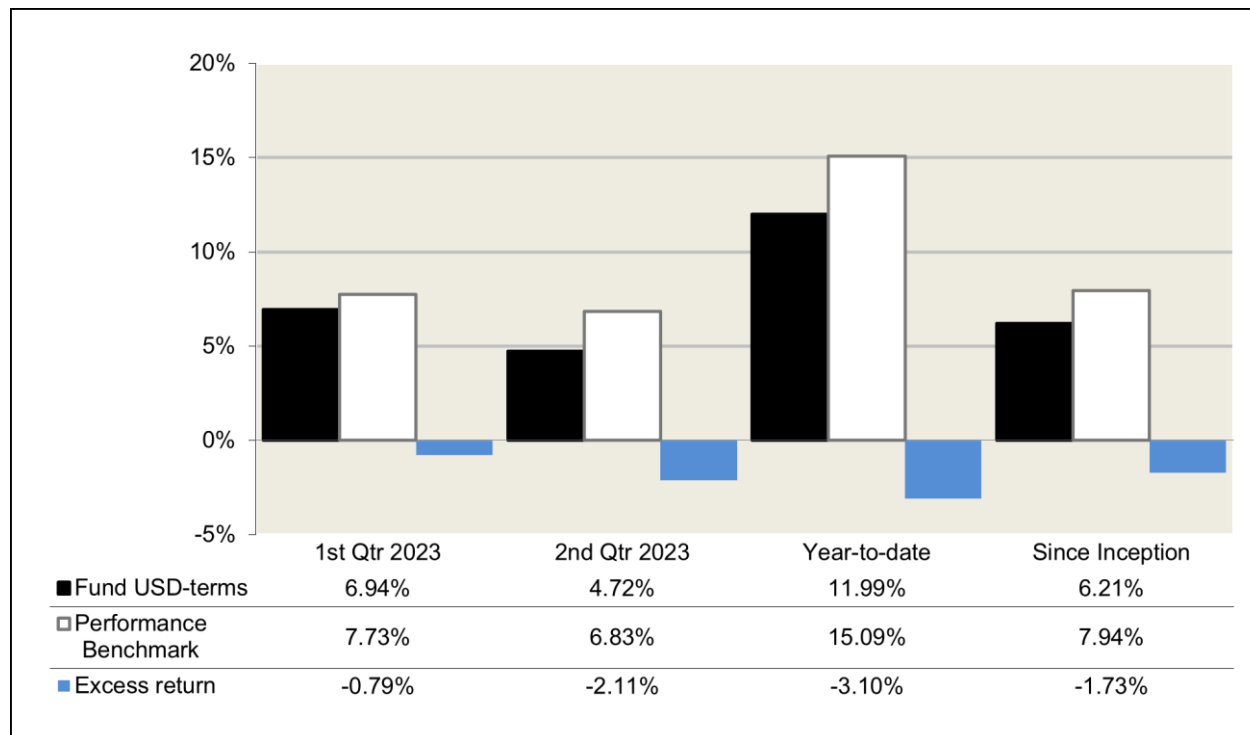
Denker Capital (Pty) Limited

## SANLAM WORLD EQUITY FUND

### Investment Objective

The Sanlam World Equity Fund (the “Fund”) aims to provide above average long-term capital growth by investing primarily in global equities.

### Fund Performance



The Fund's benchmark for performance comparison purposes is the MSCI World Index. Performance figures longer than 12 months are annualised. Figures are quoted gross of Investment Manager and Manager fees.

The Fund had a strong absolute return in the first half of 2023, gaining 11.99% as markets rallied strongly. However, compared to its benchmark, the MSCI World Index, this was a relative underperformance of -3.10% as the Fund failed to keep up. This underperformance came across Q1 and Q2, -0.79% and -2.11% respectively. The absolute returns for the two quarters were 6.94% and 4.72% respectively.

All of the underperformance for the half-year to 30 June 2023 came from negative stock selection, as allocation was mildly additive – the Energy sector underweight and Communication Services sector overweight added but these were offset by the Health Care sector overweight. Looking at the stock detractors, it was a theme of stocks not held. Apple, Nvidia, Meta, Tesla and Amazon formed five of the top 10 detractors, as the mega-cap stocks drove the incredibly narrow market for equities. General Dynamics was the most significant detractor of stocks held in the portfolio. Highlighting the market environment, the top two contributors for the Fund were Alphabet and Microsoft, both held, which complete the 'Magnificent Seven'. The Fund now lags the benchmark by -1.73% on an annualised basis since inception, with an absolute annualised return of 6.21%.

### Fund Outlook

Looking forward the key aspect continues to be inflation, and the corresponding central bank policy responses. These will determine the path for the global economic outlook and in turn for markets. What is clear is that the path for inflation varies in different countries and so there will be deviations in how central banks react. US inflation releases in early July for end of June data show inflation materially undershooting expected levels for the first time in months. That said, inflation is unlikely to fall in a straight line, and risks of stickier inflation emerging remain. The UK, in contrast to the US, is an example of this and the service heavy UK economy is suffering from sustained services inflation, which is keeping inflation persistently high.

## SANLAM WORLD EQUITY FUND (CONTINUED)

### Fund Outlook (continued)

Given the uncertainty, interest rate cuts for the major developed central banks have been taken off the table for 2023 and are now not expected until 2024. However, the market is generally underestimating the likelihood of central bankers keeping interest rates on hold for longer and at a higher level. The longer that interest rates remain high the more liquidity will be withdrawn from the system, and the more likely there are risks to the downside for economies. Despite recent confidence of a soft-landing emerging, the rapid tightening of monetary policy seen over the last two years will almost certainly, at some point, end up with recession. That now looks like a 2024 event for the US economy, while it might emerge in late 2023 for the UK economy, and somewhere in between for other regions. In short, a slowdown to near zero growth levels or below seems almost inevitable. The risk is that the slowdown is more severe than that, and a deeper and more prolonged recession takes hold. Elsewhere geopolitical risks remain, not least the ongoing events in Ukraine, but also the increasing technological cold war between the West and China.

Consequently, equity markets look to be facing headwinds on several fronts: firstly, equities have run hard in 2023 so far; secondly, equity markets have been very narrow; thirdly, earnings, while having been robust and surprisingly resilient, look unlikely to be sustainable at current levels; and fourthly, valuations, having expanded in 2023, look stretched for an economic downturn, and are more likely to come under pressure. Conversely, it seems difficult to present a bull case for equities in the absence of an upswing for global economic growth, which seems unlikely in the light of central bank tightening. Markets would need to see a broadening in the rally away from the 'Magnificent Seven' coupled with some strong earnings guidance to truly get behind any sustainable rally going into H2. Consequently, the risks to equities are skewed to the downside, the extent of this being governed by the nature and magnitude of any economic slowdown.

Overall, the wider outlook remains one of uncertainty and divergence, across inflation, interest rates and recession. The Fund has done okay on an absolute basis so far this year but has failed to keep up with the narrow market rally. Should an economic downturn start to materialise later in the year, the overweight positioning in more defensive sectors such as Consumer Staples and Health Care, which have hurt so far this year, could provide a tailwind to the Fund's relative performance.

### Investment Managers

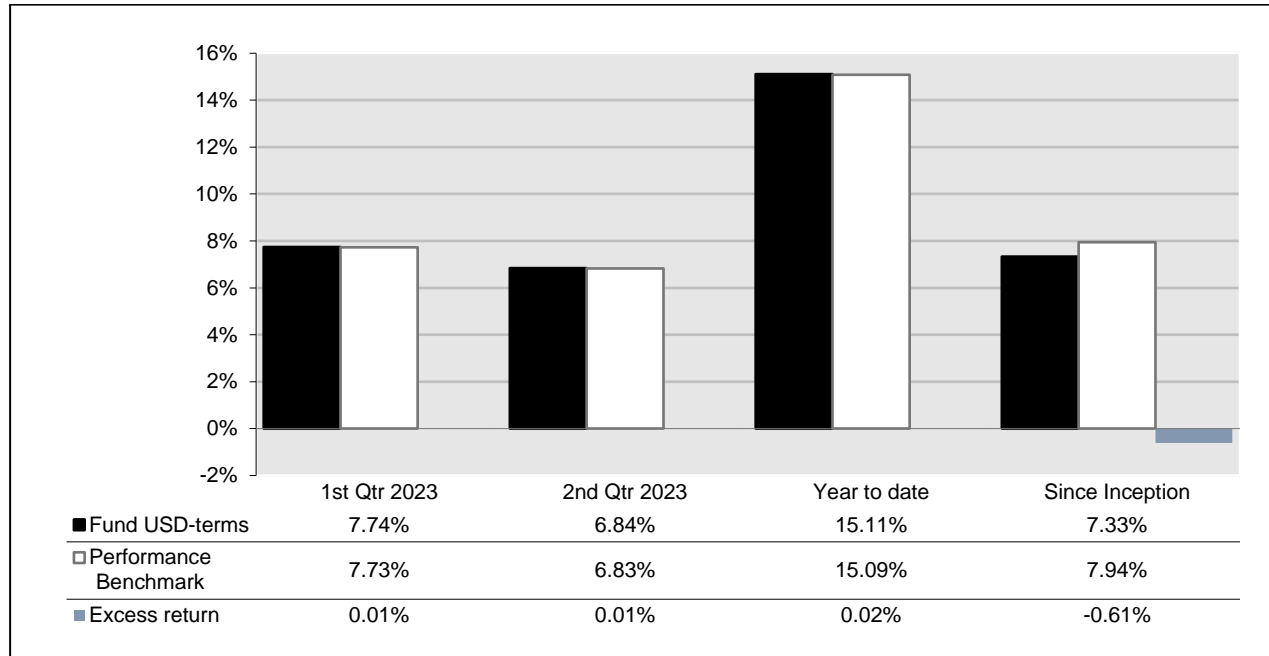
Sanlam Investments UK Limited

## SATRIX WORLD EQUITY TRACKER FUND

### Investment Objective

The investment objective of the Satrix World Equity Tracker Fund (the "Fund") is to provide capital growth equivalent to that gained from investment in world equity markets.

### Fund Performance



*The Fund's benchmark is the MSCI World Index. Performance figures longer than 12 months are annualised. Figures are quoted gross of Investment Manager and Manager fees.*

The Fund satisfactorily tracked its benchmark, the MSCI World Index, across the first six months of 2023. The absolute return for the Fund was 15.11%, while the benchmark returned 15.09%, giving a positive deviation of +0.02% over the period. The absolute returns across Q1 and Q2 closely tracked the benchmark, at 7.74% and 6.84% respectively. Since inception the Fund has now deviated from its benchmark by -0.61% on an annualised basis. As noted in the Economic and Market Review, markets have been remarkably resilient overall in H1, 2023. This has been driven by the growthy part of the market, which rebounded in Q1 from the pain of 2022, and was compounded in Q2 amid the fervour around artificial intelligence. However, this has meant equity markets have been very narrow in their market leadership during H1 2023 with the so-called "Magnificent Seven" (Apple Inc., Microsoft Corp., NVIDIA Corp., Amazon.com Inc., Meta Platforms Inc., Tesla Inc. and Alphabet Inc.) contributing more than 50% of index returns reflecting the concentration of outsized returns in mega caps.

### Fund Outlook

Looking forward the key aspect continues to be inflation, and the corresponding central bank policy responses. These will determine the path for the global economic outlook and in turn for markets. What is clear is that the path for inflation varies in different countries and so there will be deviations in how central banks react. US inflation releases in early July for end of June data show inflation materially undershooting expected levels for the first time in months. That said, inflation is unlikely to fall in a straight line, and risks of stickier inflation emerging remain. The UK, in contrast to the US, is an example of this and the service heavy UK economy is suffering from sustained services inflation, which is keeping inflation persistently high.

Given the uncertainty, interest rate cuts for the major developed central banks have been taken off the table for 2023 and are now not expected until 2024. However, the market is generally underestimating the likelihood of central bankers keeping interest rates on hold for longer and at a higher level. The longer that interest rates remain high the more liquidity will be withdrawn from the system, and the more likely there are risks to the downside for economies. Despite recent confidence of a soft-landing emerging, the rapid tightening of monetary policy seen over the last two years will almost certainly, at some point, end up with recession. That now looks like a 2024 event for the US economy, while it might emerge in late 2023 for the UK economy, and somewhere in between for other regions. In short, a slowdown to near zero growth levels or below seems almost inevitable. The risk is that the slowdown is more severe than that, and a deeper and more prolonged recession takes hold. Elsewhere geopolitical risks remain, not least the ongoing events in Ukraine, but also the increasing technological cold war between the West and China.

**SATRIX WORLD EQUITY TRACKER FUND (CONTINUED)****Fund Outlook** *(continued)*

Consequently, equity markets look to be facing headwinds on several fronts: firstly, equities have run hard in 2023 so far; secondly, equity markets have been very narrow; thirdly, earnings, while having been robust and surprisingly resilient, look unlikely to be sustainable at current levels; and fourthly, valuations, having expanded in 2023, look stretched for an economic downturn, and are more likely to come under pressure. Conversely, it seems difficult to present a bull case for equities in the absence of an upswing for global economic growth, which seems unlikely in the light of central bank tightening. Markets would need to see a broadening in the rally away from the 'Magnificent Seven' (comprising Microsoft, Apple, Amazon, Alphabet, Tesla, Nvidia and Meta) coupled with some strong earnings guidance to truly get behind any sustainable rally going into H2. Consequently, the risks to equities are skewed to the downside, the extent of this being governed by the nature and magnitude of any economic slowdown.

Overall, the wider outlook remains one of uncertainty and divergence, across inflation, interest rates and recession. Despite this unknown in absolute space, the Fund should continue to meet its objective and efficiently track the benchmark during H2, 2023.

**Investment Manager**

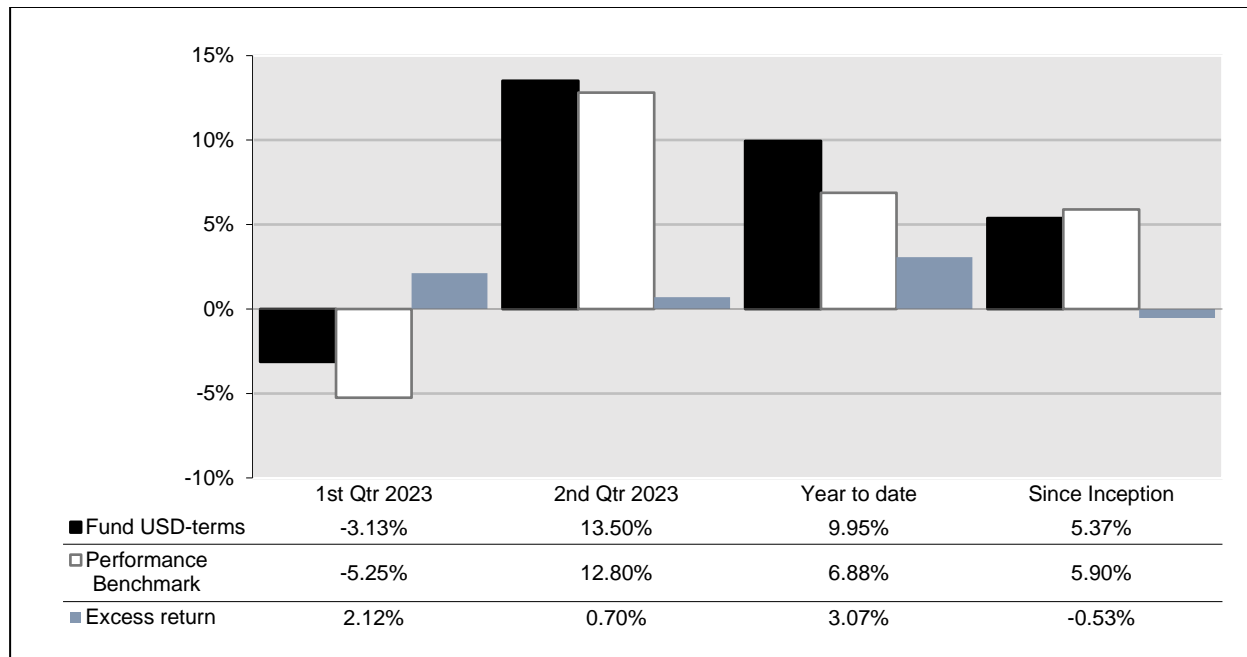
Sanlam Investment Management (Pty) Limited

## SIIP INDIA OPPORTUNITIES FUND

### Investment Objective

The investment objective of the SIIP India Opportunities Fund (the “Fund”) is to provide long-term capital growth.

### Fund Performance



The Fund's benchmark for performance comparison purposes is the Bombay Stock Exchange 500 Index. Performance figures longer than 12 months are annualised. Figures are quoted gross of Investment Manager and Manager fees.

The Fund had a strong first half of 2023, from both an absolute and relative perspective. It returned 9.95% in absolute terms, outperforming the Bombay Stock Exchange 500 Index by +3.07%. The outperformance came across Q1 and Q2, at +2.12% and +0.70% respectively. In absolute terms there was significant divergence across the two quarters however – Q1 saw a -3.13% decline for the Fund, versus a strong 13.50% gain in Q2, as Indian equity market fortunes reversed. The Fund is positioned with an underweight to large-cap stocks and an overweight to smaller-cap stocks, which has caused some of this outperformance as the market turned risk-on during the Q2 rally. The Fund now lags the benchmark by -0.53% on an annualised basis since inception, with an absolute annualised return of 5.37%.

### Fund Outlook

Looking forward the key aspect continues to be inflation, and the corresponding central bank policy responses. These will determine the path for the global economic outlook and in turn for markets. India, in contrast to the likes of the US, saw its June CPI increase compared to May, driven by a spike in food prices. Consensus expectation is for a further uptick to be seen in the July print.

Given the uncertainty, much like in many other countries, interest rate cuts for India would appear to have been taken off the table for 2023 and are now not expected until 2024. India, however, is at a different point in the economic cycle, to their benefit, with real GDP projections over the next year some of the highest globally.

Due to its strong economic outlook, concerns of recession, even a shallow one, are not on the radar for Indian equities, reflected in the very strong Q2 performance they have enjoyed, which has been led by mid and small-cap stocks. Given the stable macro side, there are unlikely to be any material headwinds going into the second half of the year, though the standout one is on the inflation front, should it materially pick up from here. Assuming this does not occur, stock specific surprises, such as earnings, positive or negative, will largely drive performance. Given the strong moves valuations have expanded, which is not in itself a major risk factor, but could mean some profit taking in the shorter-term.

Overall, the wider outlook remains one of relative optimism compared to other equity markets. The biggest positive differentiator for India is the underlying growth coming through, though an awareness is needed of the inflationary risks, which are synonymous with the rest of the world. If inflation does tick up further from here this could threaten some of the relative attractiveness of India over other markets, particularly if these markets do indeed see inflation decline into a soft-landing scenario.

### Investment Manager

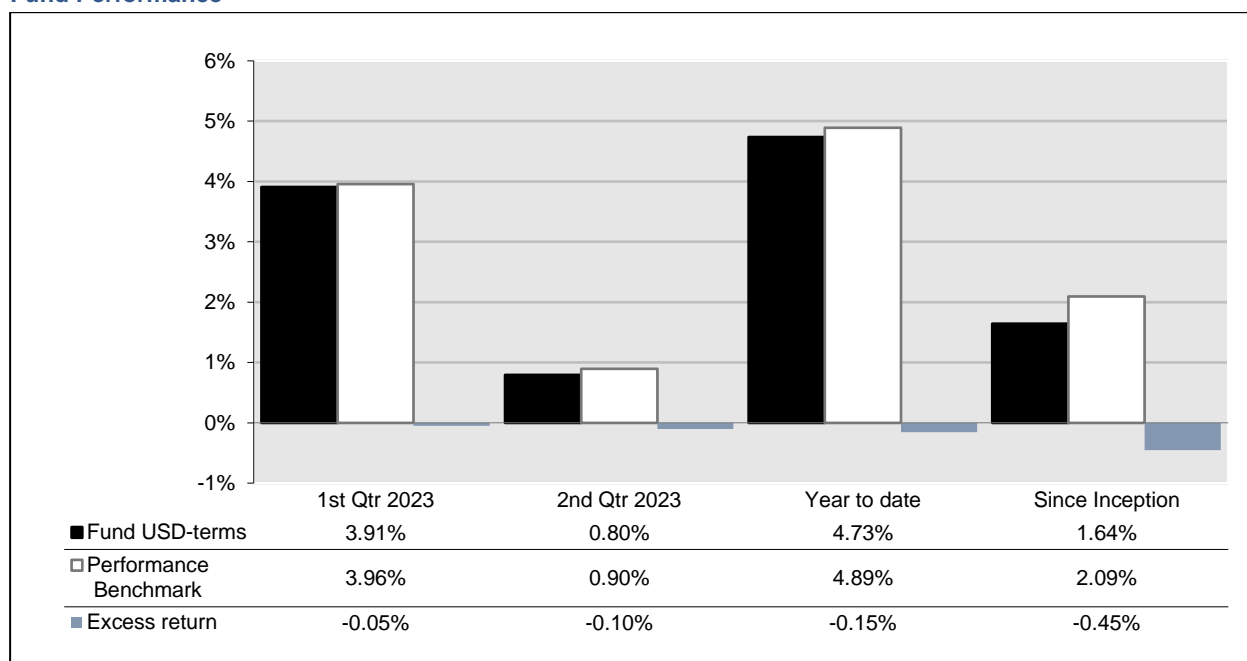
Sanlam Investment Management (Pty) Limited

## SATRIX EMERGING MARKETS EQUITY TRACKER FUND

### Investment Objective

The investment objective of the Satrix Emerging Markets Equity Tracker Fund (the “Fund”) is to provide capital growth equivalent to that gained from investment in the emerging equity markets by tracking the performance of the MSCI Emerging Markets Index.

### Fund Performance



The Fund's benchmark is the MSCI Emerging Markets Index. Performance figures longer than 12 months are annualised. Figures are quoted gross of Investment Manager and Manager fees.

The Fund satisfactorily tracked its benchmark, the MSCI Emerging Markets Index, over the first six months of 2023. The absolute return for the Fund was 4.73%, while the benchmark returned 4.89%, giving a negative deviation of -0.15% over the period. The absolute returns in Q1 and Q2 closely followed the benchmark, at 3.91% and 0.80% respectively. Since inception the Fund has now deviated from its benchmark by -0.45% on an annualised basis. Whilst developed markets outperformed during H1 2023, weak manufacturing and consumer-spending numbers in China reported in May weighed heavily on the performance of Emerging Markets, which otherwise was good, given strong contributions to performance from India and Brazil.

### Fund Outlook

Looking forward the key aspect continues to be inflation, and the corresponding central bank policy responses. These will determine the path for the global economic outlook and in turn for markets. What is clear is that the path for inflation varies in different countries and so there will be deviations in how central banks react. India, in contrast to the US, saw their June CPI increase compared to May, driven by a spike in food prices. Consensus expectation is for a further uptick to be seen in the July print. Meanwhile China is flirting with deflation at the other end of the spectrum.

Emerging markets such as India and China, however, generally seem to be at a different point in the economic cycle, to their benefit, with real GDP projections over the next year higher than developed regions. This aside, global geopolitical risks remain, not least the ongoing events in Ukraine, and the increasing technological cold war between the West and China.

One of the major things holding emerging markets back so far this year has been China. The post-covid reopening rally was short-lived and has been replaced by consistently disappointing economic data since. This has not yet shown signs of abating, and the added pressure from deflationary risks is compounding this. The property industry also remains precariously balanced and in need of management. In contrast, India is enjoying very strong growth prospects, which has seen equities there significantly outperform China in recent months. Hence it is clear that while developed markets are showing signs of deviation from emerging markets, within emerging markets too there is a wide range of potential outcomes and risks to be managed.

**SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)****Fund Outlook** *(continued)*

Overall, the wider economic picture appears to be mixed for emerging markets and will depend on the respective paths for inflation and macroeconomic data across different countries. Despite the uncertainties for markets generally, the Fund should continue to efficiently track the benchmark, while any positive or negative deviations will depend on the Fund's ability to successfully track its benchmark.

**Investment Manager**

Sanlam Investment Management (Pty) Limited

## SANLAM AI GLOBAL MANAGED RISK FUND

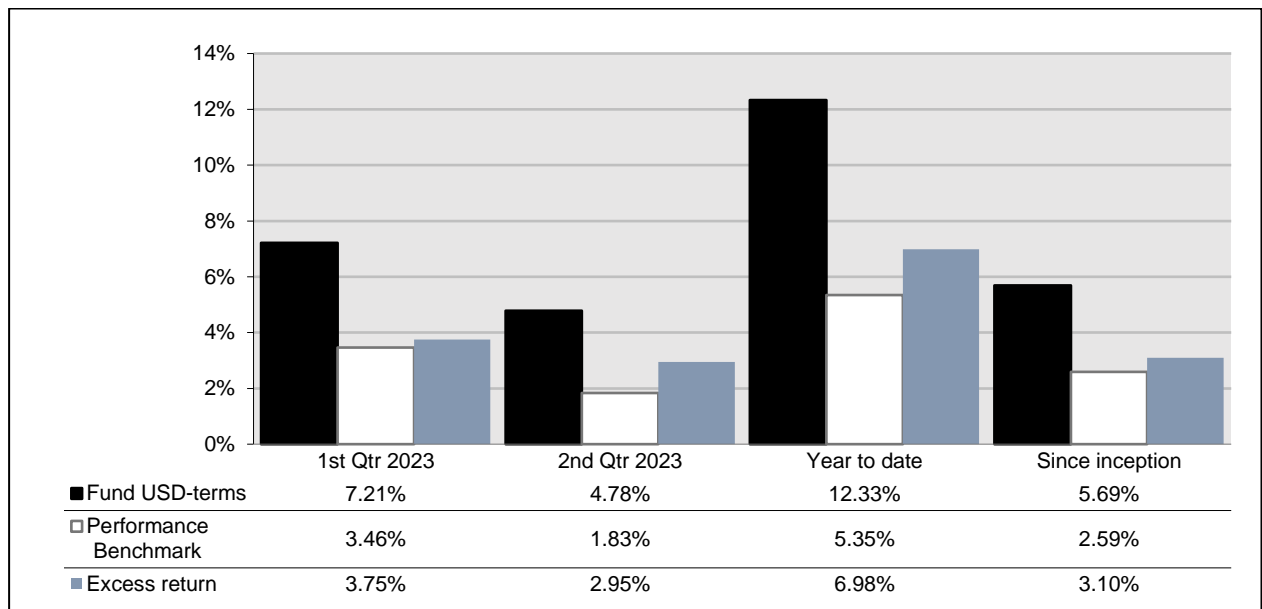
### Investment Objective

The investment objective of Sanlam AI Global Managed Risk Fund (the “Fund”) is to provide long-term capital growth through flexible exposure to world equity markets.

The Fund seeks to achieve its investment objective by investing in the shares of the Satrix World Equity Tracker Fund (the “Master Fund”) a sub-fund of the Company. The Fund will invest no less than 85% of its Net Asset Value in the shares of the Master Fund.

The Fund also utilises an Artificial Intelligence (“AI”) supported risk management strategy designed to minimise capital loss and time in loss. Time in loss is a measurement of risk and refers to the period of time from the start of a drawdown in the Fund’s Net Asset Value (“NAV”) to the point by which the NAV has recovered and exceeds the previous peak NAV. This AI supported risk overlay is implemented by the Investment Manager, through the use of financial derivative instruments to adjust the net equity exposure of the Fund to the global equities underlying the Master Fund depending on the prevailing market conditions. Although this strategy intends to minimise market risk it does mean that in rising markets the Fund will not rise to the same degree as the Master Fund as the Fund will always carry some degree of effective short exposure.

### Fund Performance



*The Fund’s comparative benchmark is the Morningstar EAA USD Flexible Allocation Category. Note: Performance figures longer than 12 months are annualized. Figures are quoted net of fees.*

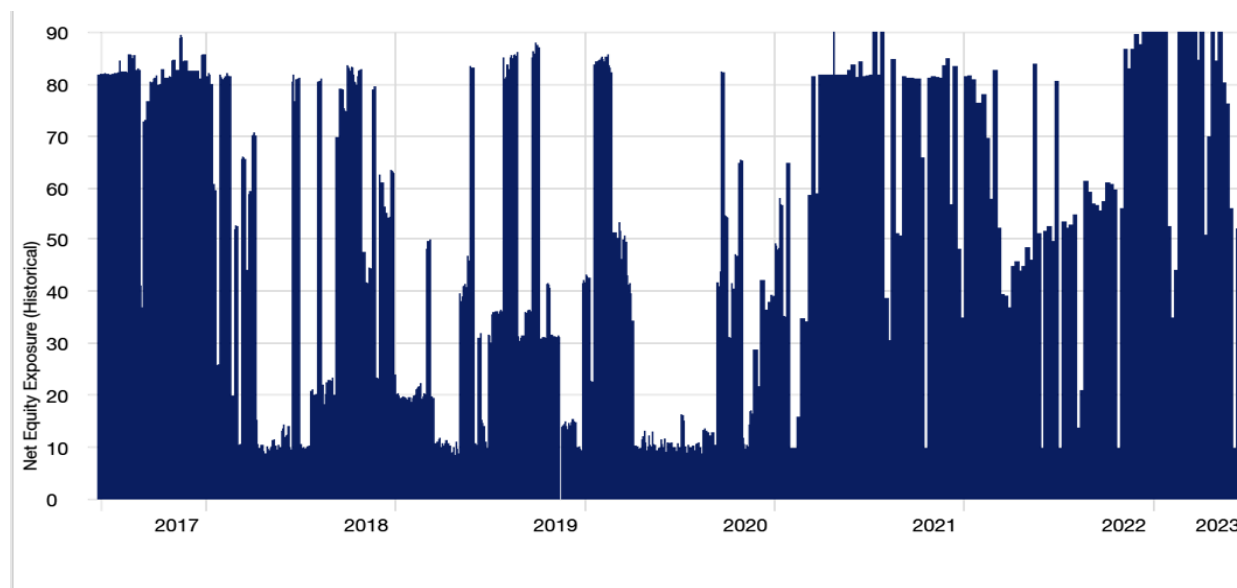
For the first half of 2023, the Fund produced a return of 12.33%, whilst its comparative benchmark (the Morningstar EAA USD Flexible Allocation) had a return of 5.35%. Over the same period, the absolute return for the Master Fund was 15.11%.

Despite a tough global economic backdrop, persistently high core inflation and rising central bank policy rates across most of the developed world – global equities delivered strong positive returns over the first half of 2023 which is reflected in the performance of the Fund resulting from its investment in the Master Fund.

As an example of the Fund’s weekly flexible asset allocation decisions, please see below the net equity exposure since the inclusion of the AI investment engine as part of the investment strategy in June 2017 up to June 2023.

## SANLAM AI GLOBAL MANAGED RISK FUND (CONTINUED)

### Fund Performance (continued)



### Fund Outlook

As a feeder fund investing into the Master Fund, the Fund's outlook for the second half of 2023 is largely consistent with that of the Master Fund. Equity markets look to be facing headwinds on several fronts: firstly, equities have run hard in 2023 so far; secondly, equity markets have been very narrow; thirdly, earnings, while having been robust and surprisingly resilient, look unlikely to be sustainable at current levels; and fourthly, valuations, having expanded in 2023, look stretched for an economic downturn, and are more likely to come under pressure.

Conversely, it seems difficult to present a bull case for equities in the absence of an upswing for global economic growth, which seems unlikely in the light of central bank tightening. Markets would need to see a broadening in the rally away from the 'Magnificent Seven' coupled with some strong earnings guidance to truly get behind any sustainable rally going into H2. Consequently, the risks to equities are skewed to the downside, the extent of this being governed by the nature and magnitude of any economic slowdown.

Overall, the wider outlook remains one of uncertainty and divergence, across inflation, interest rates and recession.

It is anticipated that the Fund will continue to "smoothen" the investment journey for shareholders and provide better risk-adjusted returns over a market cycle when compared with an investment in the Master Fund.

### Investment Managers

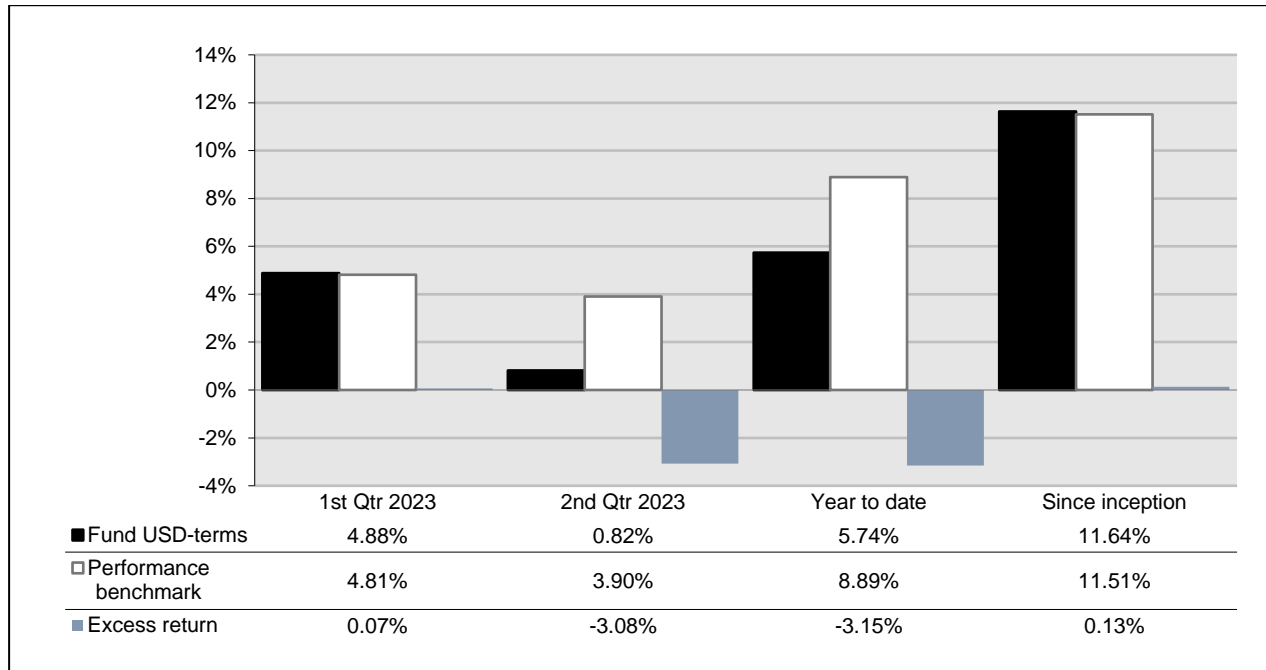
Sanlam Investment Management (Pty) Ltd

## SANLAM GLOBAL HIGH QUALITY FUND

### Investment Objective

The Sanlam Global High Quality Fund (the "Fund") aims to produce compounded total returns in excess of the MSCI World index over the medium to long term, through a concentrated portfolio of high quality stocks, using our proprietary quantitative screening process combined with rigorous fundamental research.

### Fund Performance



*The Fund is benchmarked for performance comparison purposes against the MSCI World Total Return Index. Performance figures longer than 12 months are annualised. Figures are quoted gross of investment management fees.*

The Fund has outperformed the market since inception with the net asset value increasing by 11.64% annualised compared to a gain of 11.51% for the comparative benchmark, the MSCI World Total Return Index. For the 6 month period ended 30 June 2023, the Fund has underperformed the global equity market returning 5.74% versus 8.89% for the global equity market as measured by the benchmark.

During the first half of 2023, the Fund purchased positions in Kering and Intercontinental Exchange, and exited positions in Yum China, Edwards Lifesciences and Sabre.

A lot has been written about the leading economic indicators pointing towards a global recession in 2023. The futility of trying to predict short term stock market outcomes based on economic indicators is illustrated by very weak leading indicators, yet the stock market has roared ahead over the first six months of 2023.

What is noticeable this year has been the out performance of growth stocks. This year the MSCI World Growth Index returned, in US\$ terms, 27.1% vs 4.0% for MSCI World Value Index. Our largest contributors to returns this year included Microsoft, Alphabet, Fiserv, Samsung and NetEase. We don't believe in labelling the companies we own in a singular 'growth' or 'value' category. Valuation to us reflects a philosophy to own quality companies below intrinsic value, only when they make valuation sense. Our companies have the ability to grow free cash flow over time whilst maintaining a high return on capital due to a strong economic moat. They hold dominant positions as world leaders in secular growth industries. They have exemplary balance sheet strength, and sound capital management measured by a high return on equity.

**SANLAM GLOBAL HIGH QUALITY FUND (CONTINUED)****Fund Outlook**

Returns in the equity market to date have been particularly dominated this year by a select few mega-cap companies. On average, we believe mega-cap quality companies are expensive, and thus selectivity is key. Given the fact that the technology sector's fundamentals are getting more and more divorced from its relative strength against the wider market we are turning more cautious on some of our technology names. This is different to last year when we were actively buying into new technology names (Intuit) and adding to existing positions in late 2022 and early 2023 (noticeably SAP, Microsoft, Alphabet and Fiserv).

A bifurcation of returns between the select few names dominating the global equity market's returns this year, and those left trailing behind leaves us excited for the opportunity to invest in high quality companies at compelling valuations.

**Investment Manager**

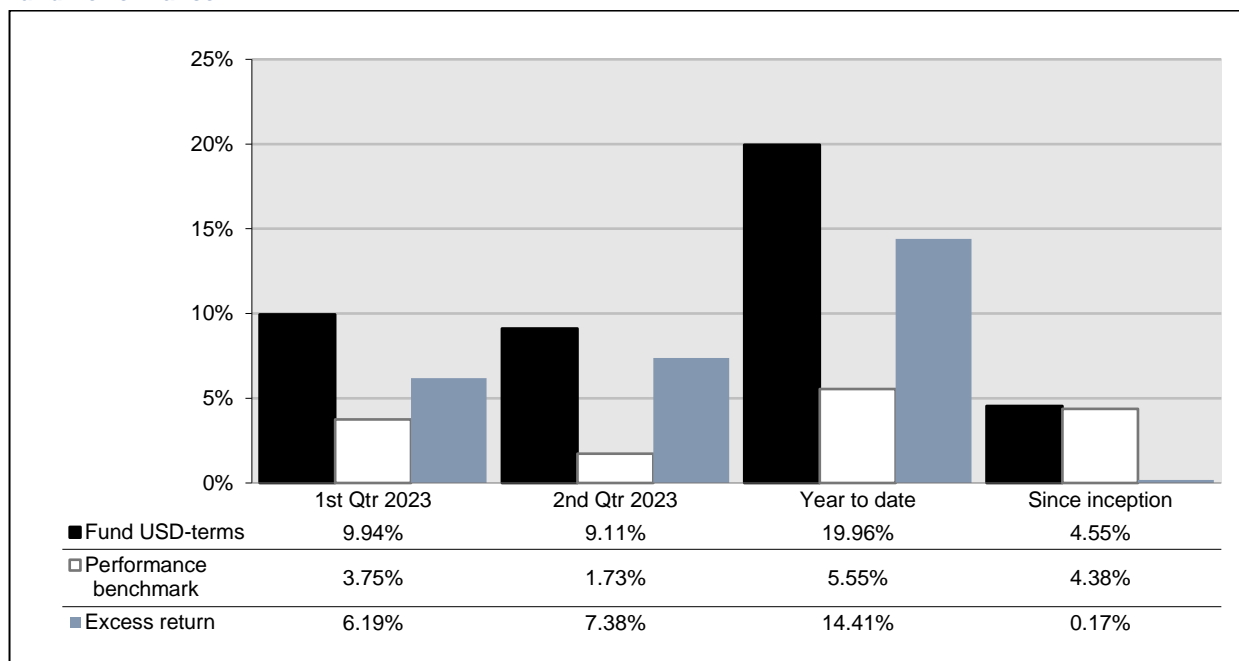
Sanlam Investments UK Limited

## HIGH STREET GLOBAL BALANCED FUND

### Investment Objective

The High Street Global Balanced Fund ("the Fund") aims to provide a high level of income and the potential for capital growth. It aims to achieve this by combining growth investments that are undervalued relative to their prospects with mature, dividend-yielding securities.

### Fund Performance



The Fund is benchmarked for performance comparison purposes against 1/3 Equity (MSCI ACWI Index), 1/3 Property (EPRA/NAREIT Developed Index), 1/3 Bonds (Barclays Global Index). Note: Performance figures longer than 12 months are annualised. Figures are quoted net of fees.

The first half of 2023 has been more favourable for balanced portfolios such as the Fund compared to the challenges faced in 2022. Equities have been the driving force behind the recovery, with the MSCI All Country World Total Return Index and the S&P 500 Index delivering returns of 13.9% and 16.9%, respectively. Critics of the current market rally have highlighted its limited breadth, especially evident in the S&P 500 where the performance has been largely fuelled by a select group of technology stocks. While equities have rebounded, bonds faced difficulties in the previous year and have yet to see substantial recovery, with the Bloomberg Barclays Global Bond Total Return Index showing a modest 1.4% increase for the year. Despite this, we see value in bonds given their attractive yields and have been gradually increasing the fixed income exposure over the course of the last 12 months. Overall, the Fund has performed well over the first half of the year, achieving a commendable return of 19.96%, significantly outperforming the benchmark return of 5.55%.

Over the 6 month period ended 30 June 2023, notable performers within the equity component included Nvidia and Meta Platforms. The property component of the Fund performed particularly well during April, propelled by UK multi-let industrial property company Industrials REIT. Industrials REIT's value surged by 40% following the announcement of Blackstone Inc.'s agreement to acquire it at a 42% premium over the current price. German property company LEG Immobilien also stood out as a strong performer, delivering a 12% return during April.

## HIGH STREET GLOBAL BALANCED FUND *(CONTINUED)*

### Fund Outlook

The U.S. economy has proven resilient in the face of the Federal Reserve's aggressive monetary policy, so far avoiding a recession many forecasters were predicting at the start of 2023. However, going into the second half of the year many of the same issues remain. Inflation still stands well above the 2% level the Fed would like before it begins pulling back on monetary policy tightening. Additionally, concerns about deteriorating corporate earnings in the coming two quarters continue to circulate. Other probing questions on investors' minds include:

- 1) Can the current market rally broaden to become more sustainable?
- 2) Given the expected decline in corporate profits and with yields on fixed income assets at their highest levels in decades, can equities compete with bonds for the remainder of the year?
- 3) Will Artificial Intelligence bear financial fruit?

As it has in recent years, the geopolitical landscape remains central to the narrative as the US & China trade tensions continue to escalate and the Russia-Ukraine conflict rages on.

We believe the Fund is well balanced going into the second half of the year. The fixed income component now makes up 25% of the Fund as a result of adding incrementally throughout the first half of the year and we are constructive on bonds with medium to long durations. The equity and property components are also well balanced across various sectors and geographies, although the Fund maintains a bias towards the US. As a result, the economic situation in the US remains the biggest risk.

### Investment Manager

High Street Asset Management (Pty) Ltd

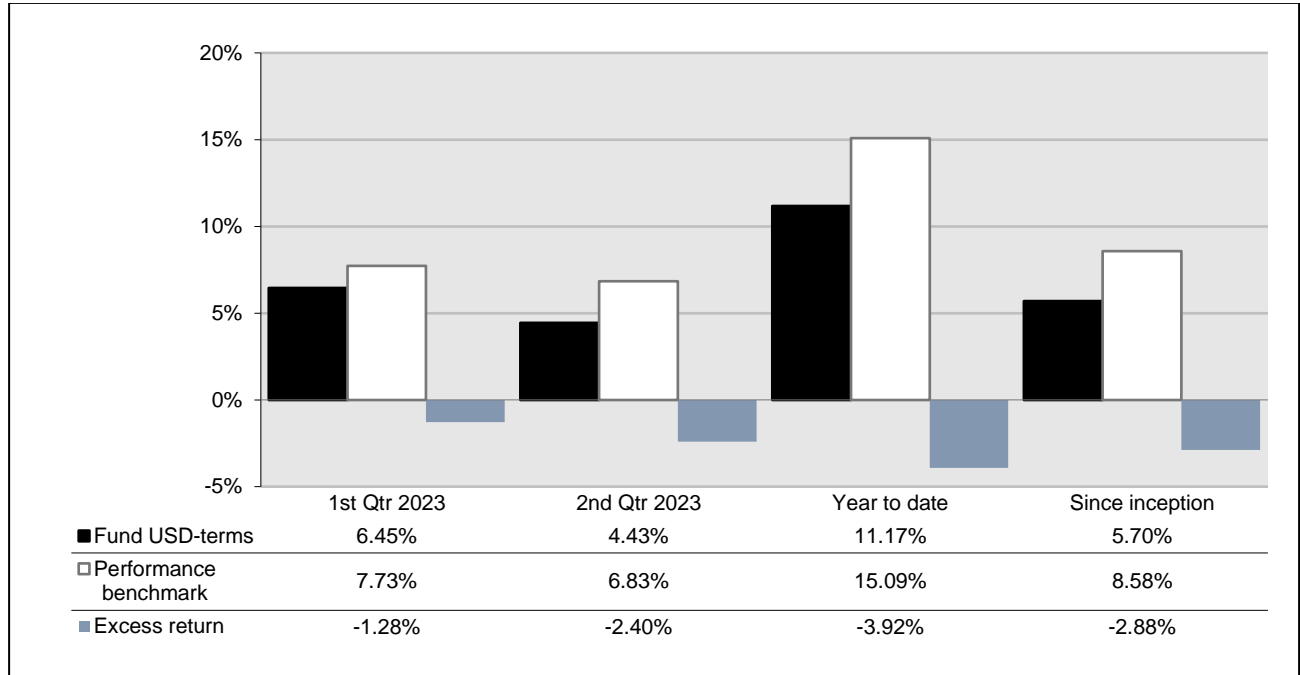
## SANLAM SUSTAINABLE GLOBAL DIVIDEND FUND

### Investment Objective

The Sanlam Sustainable Global Dividend Fund (the “Fund”) aims to achieve (after deduction of costs) growth in both income and capital over rolling five-year periods, whilst delivering a yield higher than that of the MSCI World Index (the “Benchmark Index”) and maintaining a MSCI ESG rating of AA or above. The Fund has been managed to this investment objective since 4<sup>th</sup> December 2020.

The Fund meets the classification of an Article 8 fund under the Sustainable Finance Disclosure Regulation (SFDR), through the promotion of environmental and social characteristics in the ESG pillars and through the application of the proprietary Sustainability Scorecard utilised by the Investment Manager.

### Fund Performance



*The Fund is benchmarked for performance comparison purposes against the MSCI World Index (in GBP). Performance figures longer than 12 months are annualised. Figures are quoted gross of fees.*

Equity markets started the year in a buoyant mood thanks to the belief in stronger global growth prospects than previously thought, also known as a soft-landing. Several factors drove this belief: China moving from a zero-COVID policy; strong labour markets in the US; and falling inflation expectations on lower energy prices and better functioning supply chains. Investors expected Central Banks to be less hawkish, and markets were pricing in interest rate cuts by the end of 2023 from the Federal Reserve.

Equity markets were less sanguine from February through May thanks, in part, to a potential banking crisis in the US and fears of what rising interest rates might mean for consumers and the more indebted parts of the corporate world. Later in the first half a more optimistic mood regained prominence as investors focussed on the powerful narrative of robust earnings, cooling inflation, the potential end of monetary tightening and firming economic growth. The result was a first half 15.09% increase in the MSCI World Index.

The market posted a 7.73% increase in Q1 with only three sectors outperforming. These were the technology related sectors of IT, Communication Services and Consumer Discretionary. Within these sectors the bigger stocks performed the best. Nvidia was the strongest IT stock with an increase of +90%, Meta the strongest Communication Services stock with an increase of +76% and Tesla the strongest Consumer Discretionary stock posting a rise of +68%. At the end of June 2023 all three of these stocks were in the top ten constituents of the MSCI World Index.

In Q2 the market increased by 6.83%. Again, only three sectors outperformed, and it was the same three as in Q1. The lack of breadth in the market was demonstrated by the strength of technology related stocks in the top ten constituents of the market. Nvidia rising by 52%, Meta by 35% and Amazon by 26%.

As a result, only these three sectors, out of the eleven sectors in the MSCI World Index, managed to outperform the index over the course of the first half of 2023. The impact of the performance of the mega-tech stocks is illustrated by comparing the MSCI World Index with the MSCI World Equal Weighted Index, the latter assigning an equal weighting to all constituents. In H1 2023 the MSCI World Index rose 15.09%, in contrast the MSCI World Equal Weighted Index rose 9.0%.

## SANLAM SUSTAINABLE GLOBAL DIVIDEND FUND (CONTINUED)

### Fund Performance *(continued)*

Throughout the year the portfolio has remained as balanced as possible. The key factor exposures, which are small, are being overweight Low Volatility and Dividend Yield and being underweight Growth and Small Cap. These exposures are spread across the sectors. The main driver of the underweight Growth comes from not owning the zero and near zero yield technology stocks such as Amazon, Alphabet, Tesla, Nvidia and Meta, all of which are amongst the largest in the MSCI World Index (~8% in total).

The Fund's -3.92% relative underperformance versus the benchmark in the first half was dominated by stocks not owned in the three sectors that outperformed. Nvidia, Meta, Tesla and Amazon all featured in our bottom ten attribution list costing the Fund nearly 2.8%. IFF, the flavour and fragrances company, fared poorly due to volume declines but we expect these to recover. Our strongest stocks included: Ecolab, the cleaning, hygiene, and water treatment company, which is recovering well post the pandemic; Schneider the digital automation and energy management firm benefiting from the energy transition; and Publicis, the advertising company, enjoying strong growth from its differentiated offering.

### Fund Outlook

At the time of writing, global consensus earnings forecasts for 2023 have been stable over the last 6 months. Robust earnings seasons combined with cooling inflation data, which could presage the end of monetary tightening, have resulted in strong equity markets in 2023 so far. We estimate the MSCI World is discounting around 10% annualised earnings growth over 2023 to 2025. The market re-rating has taken it back to within a few % of its January 2022 highs.

The market continues to vacillate between the bull and bear thesis as it second guesses economic data and central bank policies. Central banks are also wavering between raising interest rates to control stubborn inflation and pausing / cutting rates to avoid recessions. The bull thesis of robust earnings, cooling inflation, the end of monetary tightening and a firming of economic growth appears to be winning. This thesis has been supported by the last few quarters' earnings seasons and recent US and UK inflation data.

Market valuations are now less palatable as investor sentiment has swung more positive. Key risks are known and anticipated but the overarching threats of lacklustre economic growth and high inflation as well as a retracement in equity market returns continue to be a real prospect. As a result, we believe we should remain as balanced as possible in terms of style given our dividend bias, favouring strong companies with rock solid balance sheets and resilient cashflow generation. We expect a continuation of inconsistent style leadership due to this delicate growth versus inflation backdrop.

### Investment Manager

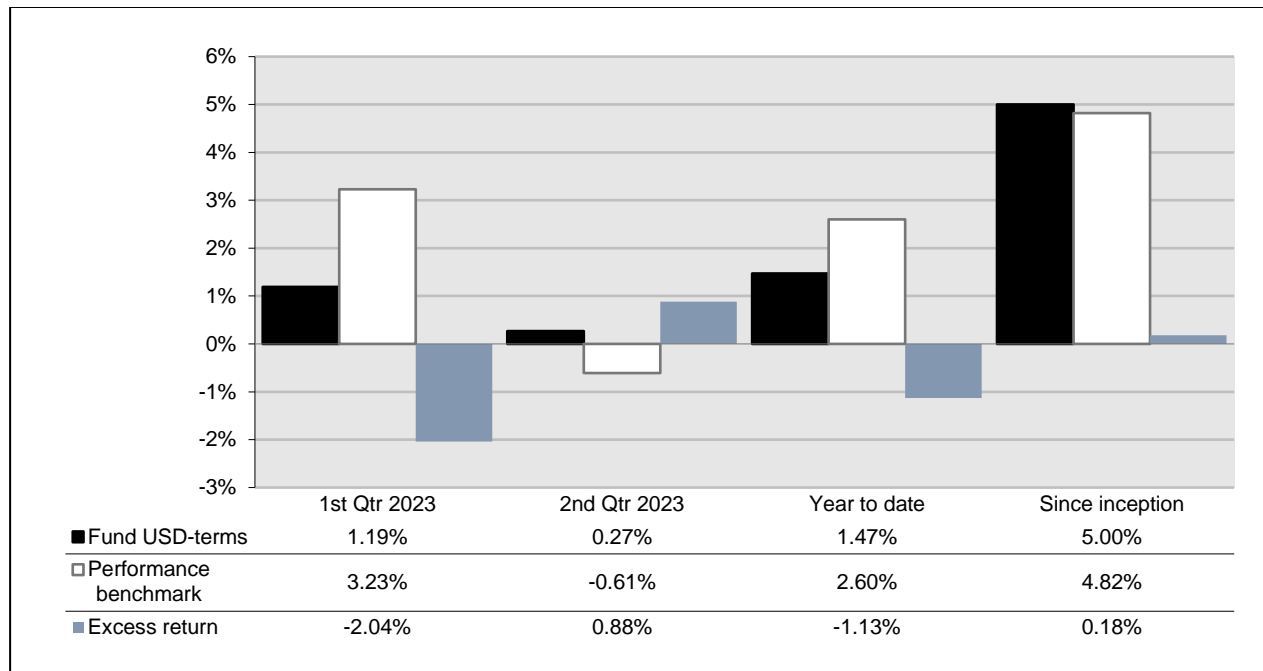
Sanlam Investments UK Limited

## SANLAM ACTIVE UK FUND

### Investment Objective

The Sanlam Active UK Fund ("the Fund") aims to target capital growth over the longer-term.

### Fund Performance



*The Fund is benchmarked for performance comparison purposes against the MSCI UK. Performance figures longer than 12 months are annualised. Figures are quoted gross of investment management fees.*

The Fund returned 1.47% for the 6 month period ended 30 June 2023, while the benchmark MSCI UK was up 2.60%, a relative underperformance of -1.13%. The Fund underperformed during Q1 but outperformed in Q2, but was unable to make up the deficit. However, on a 12 month basis, the Fund is pleasingly ahead of its benchmark.

During H1, we added two new positions to the Fund, London Stock Exchange Group, and Parker Hannifin (note, the Fund is permitted to invest up to 20% of its net asset value in securities listed outside of the UK). Taking a long-term view, and if our analysis of their value is correct, we look forward to the contribution these new positions could make over the coming years.

We sold completely out of two positions during H1, namely Thungela and OSB Group. These were smaller, non-core positions, and we had received Thungela as a spin off from Anglo American. We remain very reluctant to sell any positions if their investment case has not deteriorated and outright sales are somewhat rare. The portfolio is focused with 30 companies at present.

Disaggregating the relative performance, stock allocation helped, while stock selection hindered the relative performance. However, the difference in performance overall with the benchmark was not large during H1.

On stock selection, the most noteworthy stock in the Fund in the first half of 2023 was Rolls Royce. This company had long been a frustrating laggard but we remained loyal to the holding as we felt that the long term investment thesis was intact, in spite of the impact Covid had on the aircraft business. Of course, we had no idea that Covid would come, but Rolls retained their global market position in widebody engines and can now flourish as the world recovers. Its stock price was up almost 60% in H1. Conmed was another winner as their manufacturing plant issue waned. Detractors included Anglo American and Glencore as fears grew about the global economy.

The Fund remains well diversified, with holdings in nine of the eleven GICS sectors.

We remain intensely focused on the businesses we own for our investors in the Fund, rather than getting distracted by macro noise. We think the valuation of the companies in the Fund, on the whole, do not reflect the bright futures we think they have in store.

As always we remain focused on buying very good businesses, on attractive valuations, and then holding them for the long term. If we can do this well, the outcome for investors should be satisfactory.

### Investment Manager

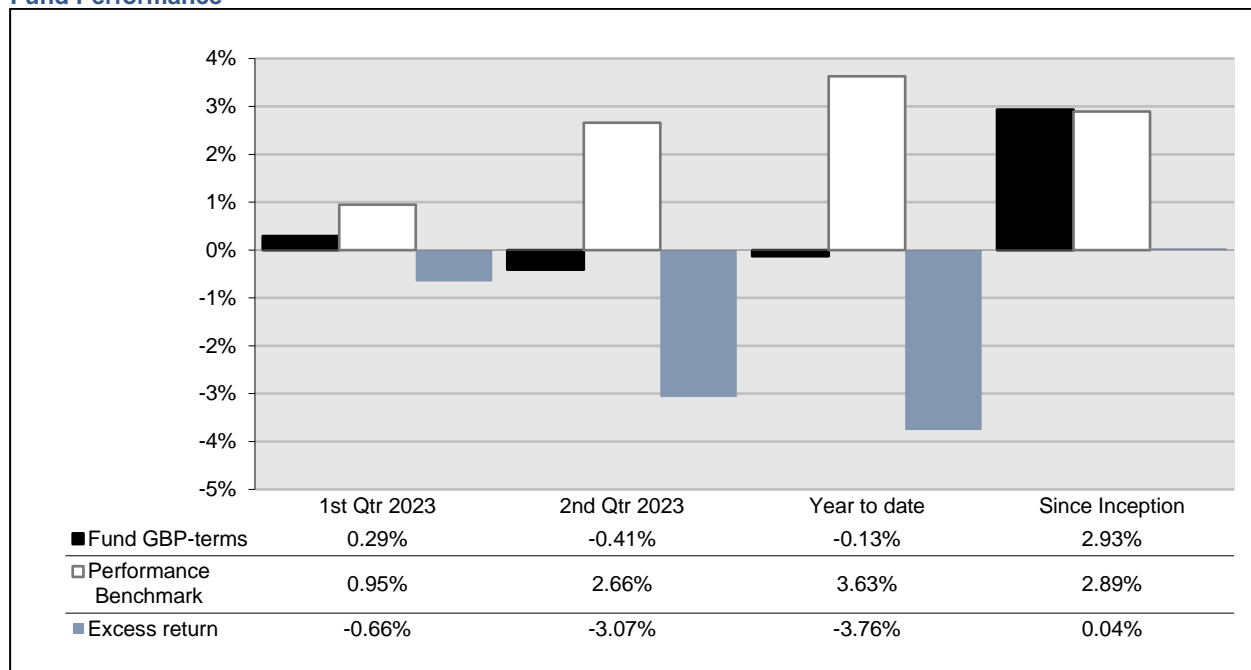
Sanlam Investments UK Limited

## SANLAM MULTI-STRATEGY FUND

### Investment Objective

The investment objective of the Sanlam Multi-Strategy Fund (the “Fund”) is to seek to outperform the UK Consumer Price Index (“CPI”) over five-year periods with a target of generating a positive absolute return on a rolling three-year basis. There is no guarantee that this target will be achieved.

### Fund Performance



*The Fund is benchmarked for performance comparison purposes against UK CPI. Performance figures longer than 12 months are annualised. Figures are quoted gross of fees.*

The first half of the year was a challenging period for fixed income and real assets as persistent inflation (particularly in the UK) put upwards pressure on interest rates and downward pressure on asset prices, even those assets with inflation linkage that benefit from the current environment. Hopes for a peaking of rates remain but the data-dependent decision-making by central banks requires actual evidence. The risk is that by the time the economic releases show the evidence they are looking for, the delayed impact of the aggressive tightening will have resulted in a slowdown/recession which may require a swift reversal of the tightening cycle.

At fund level, positive contributions came from Global Equity and Bonds, where in the latter our short-duration strategy produced a positive return against a more challenging market backdrop. Real Assets detracted from performance. At strategy level, the largest contributors were Synthetic Equity, Investment Grade Debt and Money Market, while the largest detractors were Renewable Energy, Specialist Property and Infrastructure. Short-term sentiment has continued to diverge from strengthening fundamentals, and the recent pressure on real asset share prices has been largely driven by selling from undiscerning and price-agnostic, index-based products. Labelled by one broker as “share price insanity”, this largely technical phenomenon has opened up highly attractive prices in businesses that stand to benefit from substantial uplifts in revenues as contractual reviews capture recent backward-looking inflation prints.

### Fund Outlook

Global inflation remains the key economic indicator that will either relieve the pressure on central banks and asset markets or remain a burden for all. Early signs of inflation moderating have faded and for now central banks continue to tighten which, in turn, raises fears of recession. Heightened market sensitivity to near-term economic developments presents risks and opportunities for long-term investors. Softer equity pricing has created higher prospective returns, but investors must be more discerning of fundamentals. Energy security and the drive to net-zero will remain supportive of markets and we see continued opportunities in production, storage and efficiency solutions. In the real asset space, high-quality operational assets continue to offer investors the opportunity to take a long-term view and get paid along the way. These long-life, mission-critical assets offer a good degree of inflation linkage and continue to report strong operational performance.

**SANLAM MULTI-STRATEGY FUND (CONTINUED)****Fund Outlook** *(continued)*

Fixed income has started to offer attractive value for the first time in many years. The inflation surge in 2022 proved too much for central banks to ignore and led to an aggressive tightening cycle. The words “Overshoot” and “Pivot” will be heavily used in market commentary but the likely path for interest rates will be a moderation of rate increases followed by a pause (perhaps for an extended period) and then cuts.

The combination of short-duration bonds and long-life, operational, inflation-linked real assets provides a solid income-producing base. Equity upside optionality completes the convertible profile and provides a framework for our participate and defend philosophy. The natural yield of the Fund is 6.3 % and the Fund remains well-positioned to navigate the current challenges and continue to take advantage of the opportunities presented.

**Positioning**

As has been the case since 2015, we continue to position the portfolio with the profile of a diversified convertible. We favour option-based equity exposure (rather than pure directional investments) alongside income-producing real assets and short-duration bonds.

**Investment Manager**

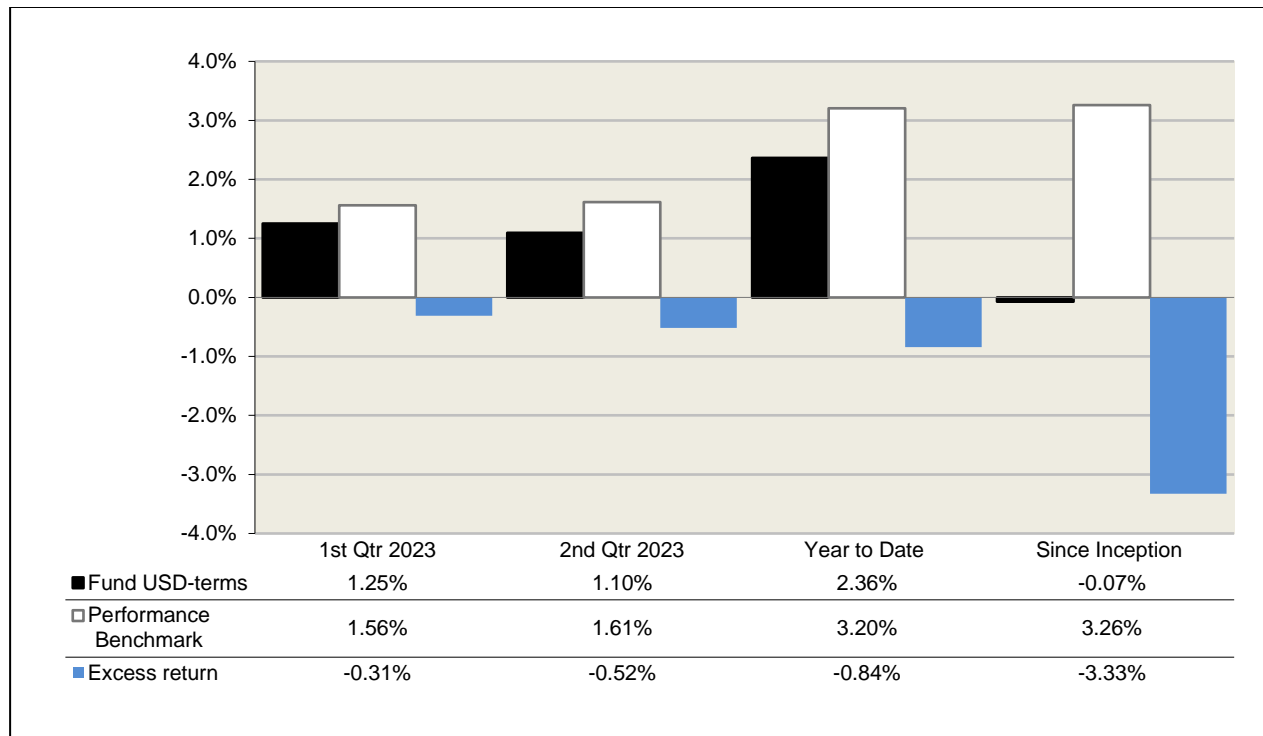
Sanlam Investments UK Limited

## ANCHOR GLOBAL STABLE FUND

### Investment Objective

The Anchor Global Stable Fund ("the Fund") aims to provide capital growth over the long term.

### Fund Performance



The Fund is benchmarked against average CPI of G7 countries + 1.5% p.a. for performance comparison purposes. Performance figures longer than 12 months are annualised. Figures are quoted net of fees. Opening NAV is taken as USD1, based on the theoretical close on 27/2/2015.

The Fund had a positive first half of 2023 producing a return of 2.36%. It was a generally supportive market environment for global markets in 1H23, with most equity markets up in the mid teens, though the equity market performance was heavily skewed towards 11 megacap tech stocks and semi-conductor companies that are potential Artificial Intelligence ("AI") beneficiaries. These 11 shares represent approximately a quarter of the S&P 500 but were responsible for 80% of performance in 1H23. The Fund tends to have a much more diversified and conservative equity portfolio, leaving it under-exposed to the AI beneficiaries and as such, the performance of the Fund's equity allocation lagged that of the market during the period.

Despite this lack of exposure to the AI beneficiaries and an underweight positioning in equity exposure (c. 20% vs. the neutral allocation of 25%), the equity allocation was responsible for c. 45% of the Fund's 1H23 performance. Long-term rates drifted moderately higher during 1H23, but despite this headwind, the Fund's fixed income allocation performed relatively well benefiting from a slightly lower duration, above average coupon income and tightening credit spreads.

### Fund Outlook

The Fund remains conservatively positioned, with equity towards the bottom end of its typical long-term allocation range (20 – 30%). While valuations remain only marginally above average, we believe the risk of earnings disappointments remains elevated. We favour bonds at the moment where we believe elevated yields provide a low-risk source of return for the Fund's investors and also offer the prospect of some capital gains should the much-anticipated economic slowdown eventually materialize. The Fund remains at the bottom of its allocation range (5-15%) for listed real estate investments, with the asset class facing multiple structural challenges and a strong cyclical headwind, particularly in the US where the mid-sized banks that are a key source of funding to the industry are experiencing severe strains and lending conditions have tightened meaningfully. We anticipate that as the shorter duration fixed income allocation rolls off, it will hopefully be an opportune time to deploy capital into equity markets at more reasonable valuations.

### Investment Manager

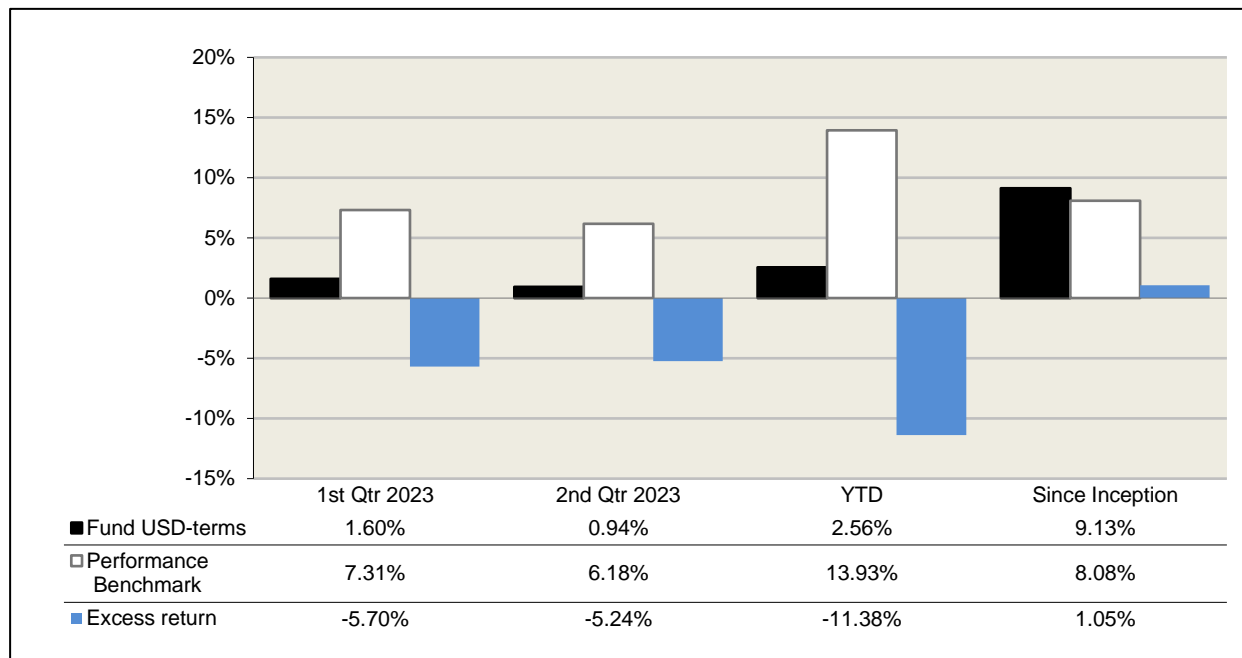
Anchor Capital (Pty) Ltd

## ANCHOR GLOBAL EQUITY FUND

### Investment Objective

The Anchor Global Equity Fund (the "Fund") aims to provide capital growth over the long term.

### Fund Performance



The Fund is benchmarked against MSCI World All Country Total Return Net USD Index for performance comparison purposes. Performance figures longer than 12 months are annualised. Figures are quoted net of fees. Opening NAV is taken as USD1, based on the theoretical close on 13/3/2015. Excess return is calculated on an arithmetic basis.

The Fund lagged the benchmark in 1H2023 for two main reasons:

- First, the Fund came into the year too defensively positioned. Recognising that the macro picture had improved, given falling inflation and an increased likelihood of a soft landing in the US, we subsequently shifted the portfolio into higher beta areas of the market (including mid-cap growth shares and China). In retrospect, the timing of this shift wasn't optimal, and hurt performance.
- Second, the Fund was underweight the mega cap growth names (e.g. Apple, Microsoft, Nvidia) relative to the benchmark in a period in which they performed exceptionally well (the Nasdaq had its best first half performance since 1983). Our view had been that the mid-cap growth names offered better expected returns on a 3-to-5-year horizon. That view still holds (even more so today as the mega caps have largely become expensive relative to their own histories in terms of PE ratios). The mega cap stocks tend to behave differently than other names, which over the short term has more to do with liquidity and less with fundamentals, in large part due to the impact of passive and quantitatively oriented investment strategies.

### Fund Outlook

We are somewhat cautious on the market at the index level, given that several of the mega-cap stocks are expensive. Nevertheless, we see opportunities in three main areas:

- 1) Mid-cap growth stocks which haven't participated in the rally to the same degree as the mega caps,
- 2) Chinese equities, which are extremely cheap relative to their own histories as well as international peers, and
- 3) High quality, low volatility stocks which have been discarded in the market's rush for popular themes such as AI.

We believe that the latter group has the potential to offer both defensiveness as well as potentially attractive absolute and relative returns.

### Investment Manager

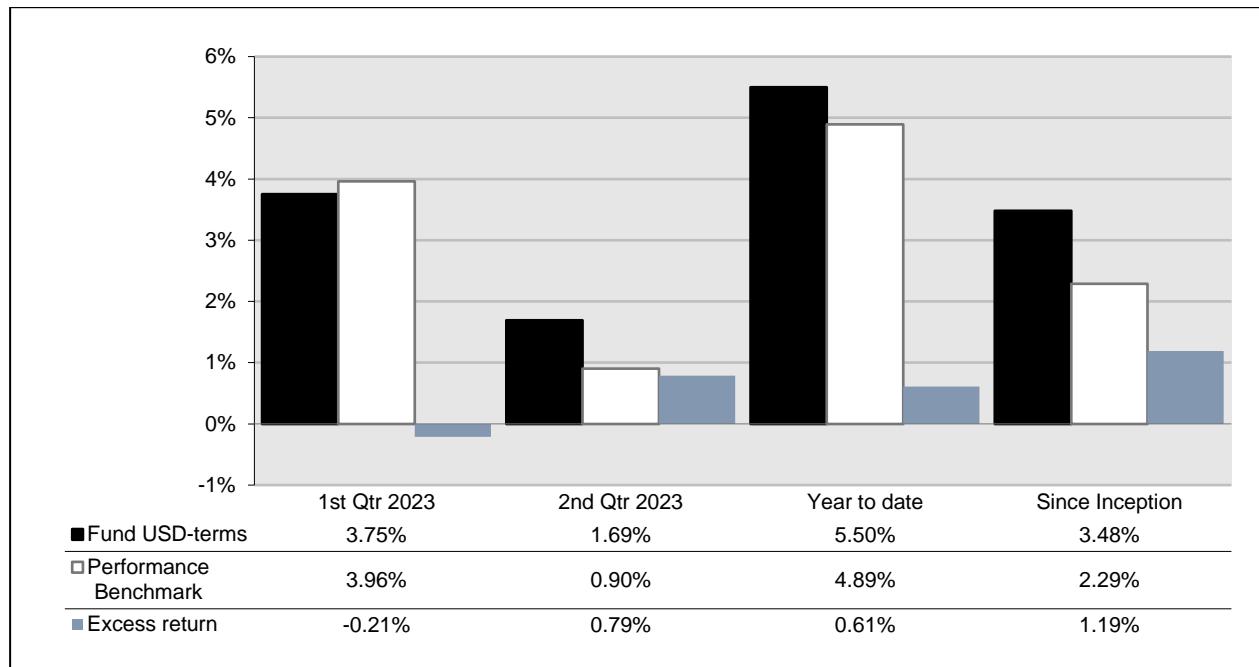
Anchor Capital (Pty) Ltd

## SANLAM GLOBAL EMERGING MARKETS FUND

### Investment Objective

The Investment objective of Sanlam Global Emerging Markets Fund (the “Fund”) is to seek to achieve long-term capital growth by outperforming the MSCI Emerging Markets TR Net Index (Bloomberg code: NDUEEGF) over a rolling three year period. Investors should note that the Fund does not track the Index

### Fund Performance



The Fund is bench marked against MSCI Emerging Markets Index. Note: Performance figures longer than 12 months are annualised. Figures are quoted gross of fees.

Emerging Markets, as measured by the MSCI Emerging Markets Index, rose +4.89% over 1H23 but significantly underperformed the MSCI Developed Markets. Returns in Developed Markets were boosted by Big Tech and AI, propelling Nasdaq to its best first half in 4 decades, even bigger than the '99 NASDAQ bubble.

The Fund itself increased by 5.50% during H1 2023, outperforming our benchmark by 0.61%. The performance of the Fund during the first half of 2023 was less impacted by regions and more so by individual stock picks. The main contributors to performance during Q1 were FEMSA, Aspen and Pindoudou. Other notable performers during the quarter were NetEase, Novatek and Lenovo. For Q2, the main contributors were Arcos Dorados, XP Inc and FEMSA. Other notable performers during the quarter were Netease, Odontoprev and LIC. Short term earnings concerns (All cyclical and not structural in nature) were the key driver of underperformance in shares like JD.Com, Samsung Electronics, LIC Housing and Vianet which detracted from performance during both Q1 and Q2. We however pay less attention to short term fluctuations in earnings and rather focus on the long term earnings power of the businesses. As a result, we have used the opportunity to increase our holdings in these businesses.

### Fund Outlook

The divergence in performance between developed markets relative to emerging markets, particularly the US for the last decade has created a significant opportunity for long term investors. As we always stress, markets move in cycles and in the long term, the starting valuation matters. Emerging Markets trade on decade low multiples relative to its developed world counterparts and have better growth potential in the long term. A recent bottom-up analysis of our portfolio highlighted a staggering 69% upside in local currency, a number we find extremely attractive post the sell-off. This upside combined with undervalued emerging market currencies, make us positive global emerging markets is an attractive asset class for long term investors.

### Investment Manager

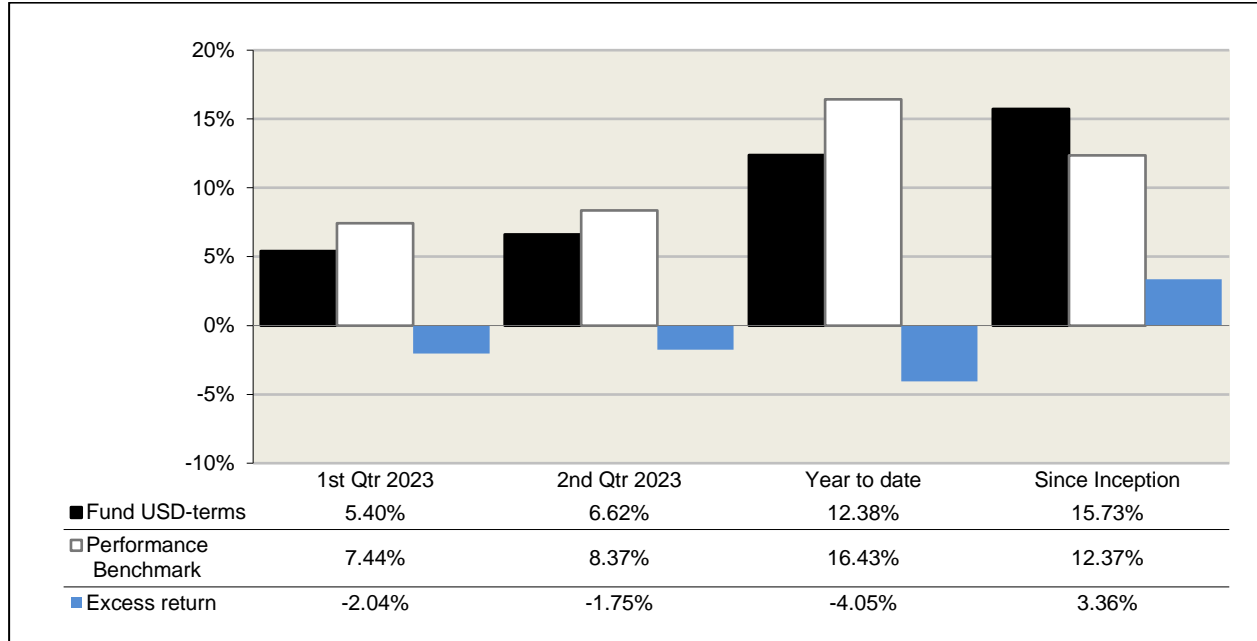
Sanlam Investment Management (Pty) Ltd

## SANLAM CENTRE AMERICAN SELECT EQUITY FUND

### Investment Objective

The investment objective of the Sanlam Centre American Select Equity Fund (the "Fund") is achieve long-term capital growth.

### Fund Performance



The Fund is benchmarked for performance comparison purposes against the MSCI North America Index. Note: Performance figures longer than 12 months are annualized. Figures are quoted gross of fees.

For the 6 month period ended 30 June 2023, the Fund gained 12.38%, underperforming its performance benchmark by -4.05%. Set out below is a summary of the performance attribution (Sectors and Notable Stocks):

#### What Helped

- Financials due to underweight allocation and stock selection (Berkshire Hathaway)
- Utilities due to underweight allocation
- Industrials due to underweight allocation and stock selection (Hexcel, Flowserve, Kirby)
- Consumer Discretionary due to stock selection (Amazon.com, Mercadolibre)
- Real Estate due to underweight allocation
- Communication Services due to stock selection (Meta Platforms) partially offset by underweight allocation
- Health Care due to stock selection (Medtronic, Zimmer Biomet, Eli Lilly) partially offset by overweight allocation

#### What Detracted

- Derivatives (S&P 500 Index protective put options)
- Information Technology due to underweight allocation
- Energy due to overweight allocation and stock selection (APA Corp.)
- Consumer Staples due to overweight allocation
- Materials due to overweight allocation and stock selection (Sibanye-Stillwater, FMC, Corteva)

**SANLAM CENTRE AMERICAN SELECT EQUITY FUND (CONTINUED)****Fund Outlook**

We believe that now is one of the more challenging market outlooks during our careers as we see limited upside from market participation driven by a valuation re-rating should interest rates moves lower, with the potential of a significant drawdown if an earnings recession takes hold. Despite the current challenges, we believe stock picking opportunities exist and, when deemed tactically advantageous, we will continue to complement underlying equity securities with hedges and other capital preservation strategies in order to further dampen the negative impact from downside beta. We continue to emphasize more idiosyncratic risk-oriented companies that are less influenced by a pervasive market effect in the Health Care and Consumer Staples sectors. Within cyclical segments, the Fund is focused on special situation stocks in the Industrials sector and Oil & Gas Transportation and Agricultural Chemicals industries. In sum, a portfolio designed to be relatively defensive thematically in an environment of a shallow but lingering economic slowdown with falling but persistently higher inflation (than the Federal Reserve's two percent target) in the U.S. We believe our disciplined high-conviction approach to stock selection, with a cognizance of risk management, seems positioned to perform well relative to less risk aware and less historically appreciative strategies.

**Investment Manager**

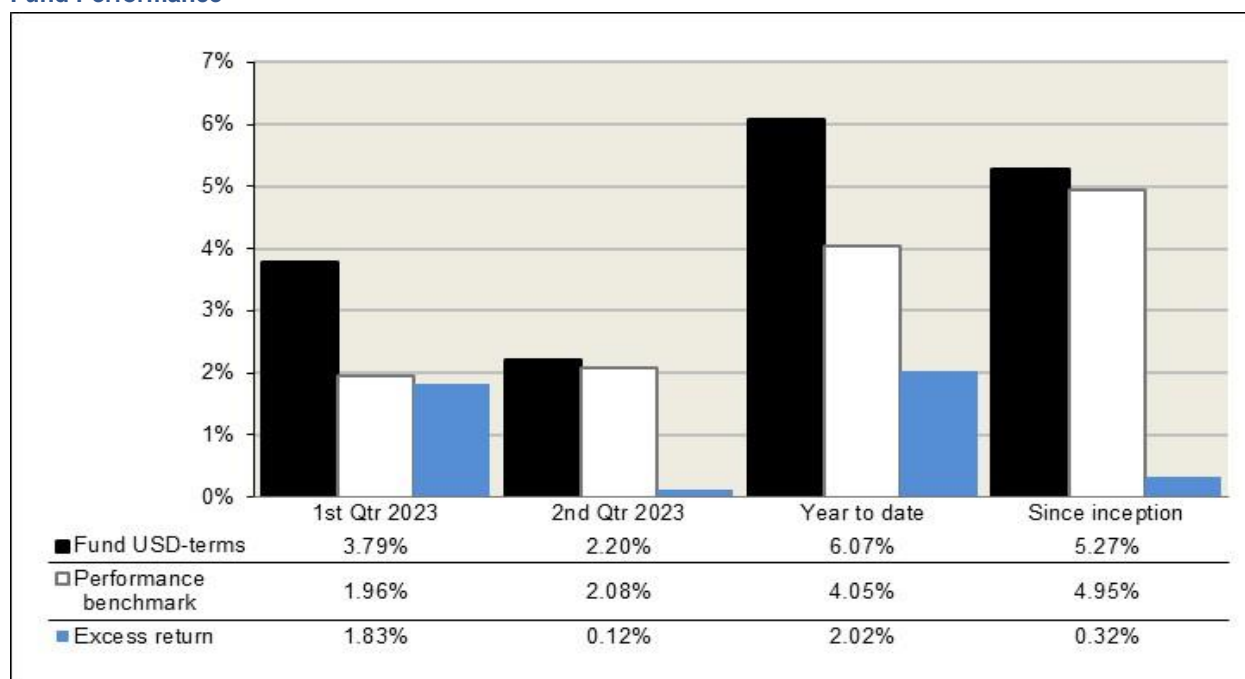
Centre Asset Management, LLC

## SANLAM GLOBAL CONVERTIBLE SECURITIES FUND

### Investment Objective

The investment objective of the Sanlam Global Convertible Securities Fund (the “Fund”) is to provide global equity-like returns with significantly less risk over a full market cycle. The objective is achieved by seeking to capture the majority of stock market advances while simultaneously providing downside protection when markets decline.

### Fund Performance



The Fund is benchmarked for performance comparison purposes against 3 Month US SOFR +300 bps. Note: Performance figures longer than 12 months are annualised. Fund returns are quoted net of fees.

Global equity markets rallied substantially during the first half of 2023 primarily driven by three themes: benign inflation data raising hopes of a central bank pivot, resilient US macroeconomic data increasing the odds of a soft landing, and the potential earnings impact of regenerative AI. The risks associated with rising geopolitical tensions, March's banking crises, and periods of uncertainty regarding the direction of monetary policy and resiliency of the global economy impacted the market at times but were ultimately shrugged off by investors.

Although the rally broadened toward the end of the second quarter, a narrow band of US mega cap growth/tech stocks, particularly those linked to AI, accounted for almost half of global equity index gains. Japan equities also posted strong returns, while Europe and Asia ex-Japan underperformed. The narrowness of the rally can be seen in the disparity of returns between the Technology dominated MSCI ACWI Growth Index (+24.5%) and the market cap weighted ACWI Index (+14.4%), compared to a return of just 6.6% for the ACWI Equal Weighted Index. Technology and Consumer Cyclical posted the largest returns, while Utilities and Energy were negative for the first half.

Fixed income returns were positive, led by high yield. Corporate spreads widened significantly in Q1 due to the banking crisis but fears rapidly diminished and spreads tightened to levels below year end 2022. Convertibles benefited from the strength in equities and fixed income but couldn't keep pace with the narrow mega-cap tech rally driven by the AI narrative as the top global equity performers did not have associated convertible debt. Convertible issuance rebounded strongly during the 1st half with US\$39 bn issued globally, the majority out of the US. Terms were generally favorable with higher coupons and lower premiums. In addition, deals have been diversified across sectors and credit quality, with a noticeable increase in IG paper.

**SANLAM GLOBAL CONVERTIBLE SECURITIES FUND (CONTINUED)****Fund Performance** *(continued)*

The Sanlam Global Convertible Securities Fund returned +6.07% net for the first half of 2023. Upside capture versus the market cap weighted MSCI ACWI index was somewhat lower than normal due to the narrowness of the equity rally but exceeded expectations compared to the ACWI equal weighted index where the Fund captured virtually all the upside. The Fund also displayed solid downside protection during the short-lived periods of market stress. The Americas and Europe were the top contributors followed by Asia ex-Japan. Japan was a modest detractor as the Fund's balanced holdings underperformed the market. From a sector perspective, Technology was the largest contributor followed by Industrials and Consumer Cyclical. Healthcare and Basic Materials were the only detractors. The Fund outperformed the benchmark of US 3m SOFR +300BPS during the period to 30 June 2023.

Market movements, strong new issuance, and rising yields provided ample opportunities to improve diversification, credit quality, and further optimize the risk/reward properties of the Fund. Activity also focused on maintaining a balanced profile – locking in gains on names that had become too equity sensitive and exiting positions that had become more bond-like, limiting upside potential. Proceeds were redeployed into securities with attractive asymmetric return structures sourced from both the primary and secondary markets.

**Fund Outlook**

The opportunity set in convertibles is as attractive as we have seen in many years, supported by a strong new issuance calendar. Yields are higher, credit quality has improved, valuations are reasonable, elevated single stock volatility has enhanced the value of embedded options, and sector exposure is broadening. This backdrop bodes well for the application of our strategy. In addition, the outlook for new issuance remains favorable as a growing number of corporate issuers utilize convertibles to raise capital given the high cost of issuing straight debt. Finally, it is worth noting that the asymmetric risk/return properties of the Fund are a good fit for the current market. It is structured to provide strong upside capture should equity markets continue to advance, while proximity to bond floors and higher yields should cushion downside risk if markets reverse.

**Investment Manager**

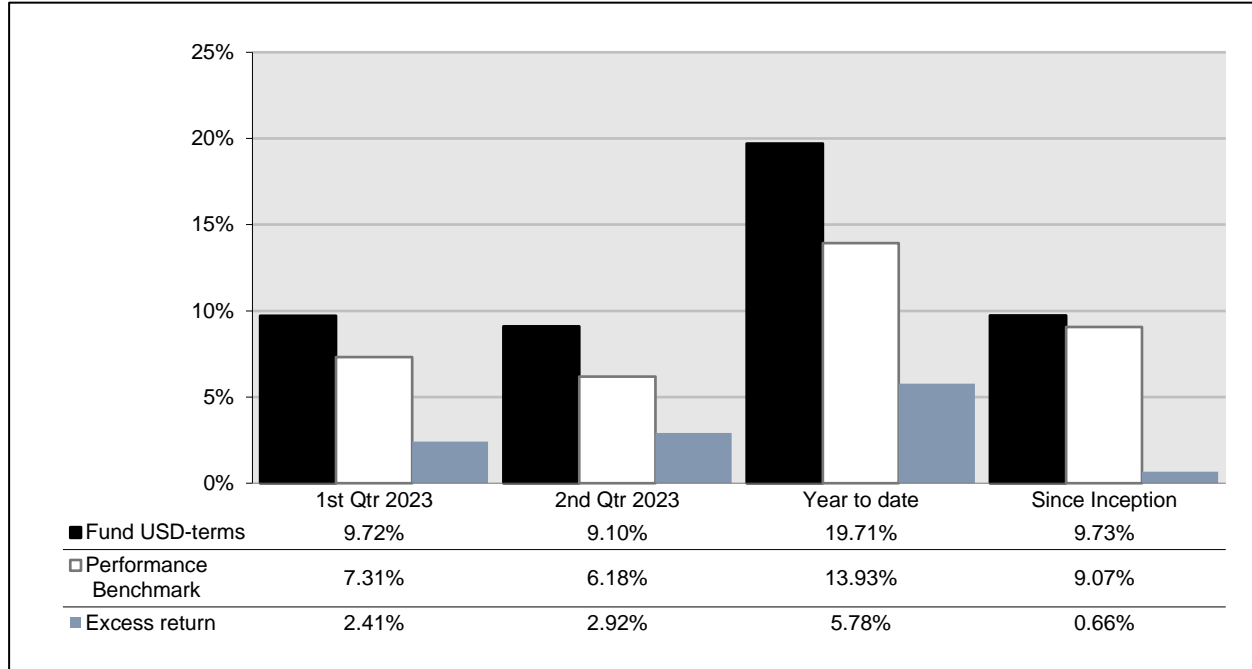
Zazove Associates, LLC

## AUTUS GLOBAL EQUITY FUND

### Investment Objective

The Autus Global Equity Fund (the "Fund") aims to provide capital growth over the long term.

### Fund Performance



The Fund is benchmarked against the MSCI All Country World Index USD Net Return for performance comparison purposes. Note: Performance figures longer than 12 months are annualised. Figures are quoted net of fees.

Over the first 6 months of 2023, the Fund produced a return of 19.71%, comfortably ahead of its benchmark which returned 13.93%. H1 2023 saw the global economy avoid recession with the prices of industrial commodities, precious metal and oil falling because of weak global demand. Scares of the 2008 financial crisis hit markets in March as news arose that depositors had made large withdrawals from SVB (Silicon Valley Bank). The US Federal Reserve (Fed) stepped in to stabilise vulnerable banks and prevent a run on the banking system. Within days of the SVB debacle, 167-year-old Swiss banking giant Credit Suisse collapsed and was bought by rival UBS for US\$3.3bn to rescue the bank and protect depositors. Consequently, the liquidity and solvency ratios of banks around the world have fallen under the microscope. H1 also saw the increasing fever around artificial intelligence expand, and companies associated with this theme were substantial beneficiaries.

Economic contractions are however evident in many developed countries. The US Federal Reserve, unwavering in its aim to get inflation below 2%, has indicated that interest rates in the US could rise further and stay higher for longer. A similar situation exists in the UK and Europe. Post its COVID lockdown, China's economic acceleration has stuttered, with the world's second-largest economy unable to rescue global growth as it did in 2008. Market watchers will therefore monitor forthcoming economic data closely for clues of the lagged impact of higher interest rates and the resilience of economies and consumers. Let us not forget the ever-present geopolitical risks at play. Treading cautiously amid the investment market uncertainty remains our mantra.

### Fund Outlook

The second half of the year will bring further tests on the full impact of higher interest rates and tighter liquidity. The narrative of rising interest rates intended to combat stubbornly high worldwide inflation and crimping consumers' willingness to spend still dominates market sentiment. Numerous indicators suggest that the US economy could slide into a recession in the next 9-18 months. Markets remain divided on whether there will be a soft landing or a recession in some countries. Given the elevated levels of uncertainty and wide ranges of possible outcomes, caution should remain the stance of market participants.

### Investment Manager

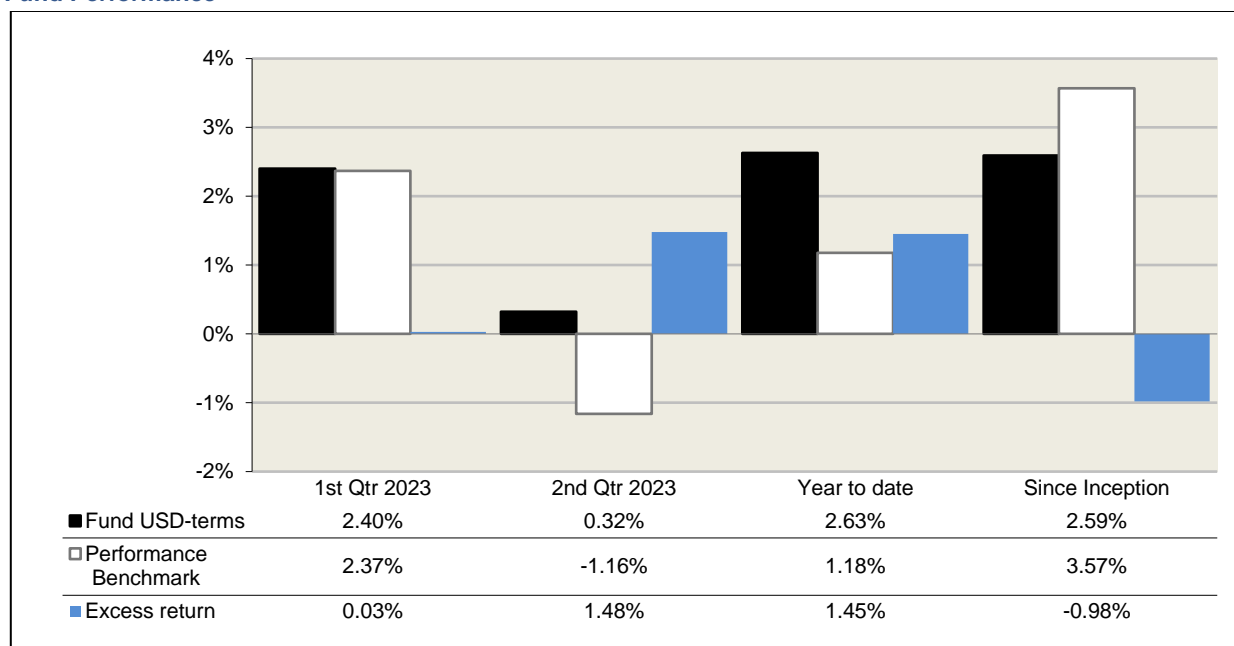
Autus Fund Managers (Pty) Ltd.

## SANLAM CENTRE GLOBAL LISTED INFRASTRUCTURE FUND

### Investment Objective

Sanlam Centre Global Listed Infrastructure Fund (the "Fund") seeks long-term growth of capital and current income.

### Fund Performance



The Fund is benchmarked for performance comparison purposes against the MSCI World Infrastructure Index (M1WO0INF). Note: Performance figures longer than 12 months are annualized. Figures are quoted gross of fees.

For the 6 month period ended 30 June 2023, the Fund gained 2.63%, outperforming its performance benchmark by 1.45%. Set out below is a summary of the performance attribution (Sectors and Notable Stocks):

#### What Helped

- Utilities due to underweight allocation and stock selection (Enel S.p.A., Tokyo Gas, Mercury NZ)
- Health Care due to overweight allocation and stock selection (Ramsay Health Care)
- Industrials due to overweight allocation and stock selection (Flowserve, Kirby)

#### What Detracted

- Energy due to overweight allocation and stock selection (Peabody Energy)
- Communication Services due to stock selection (AT&T)

#### Neutral

- Consumer Discretionary

### Fund Outlook

We believe that now is one of the more challenging market outlooks during our careers as we see limited upside from market participation driven by a valuation re-rating should interest rates moves lower, with the potential of a significant drawdown if an earnings recession takes hold. Despite the current challenges, we believe stock picking opportunities exist. In sum, a portfolio designed to be relatively defensive thematically in an environment of a shallow but lingering economic slowdown with falling but persistently higher inflation (than the Federal Reserve's two percent target) in the U.S. Diversification across regions and developed countries as well as being balanced across the Telecommunication, Utilities, Energy, Transportation, and Social Infrastructure sectors should aid in returns and risk management. We believe our disciplined high-conviction approach to stock selection, with a cognizance of risk management, seems positioned to perform well relative to less risk aware and less historically appreciative strategies.

### Investment Manager

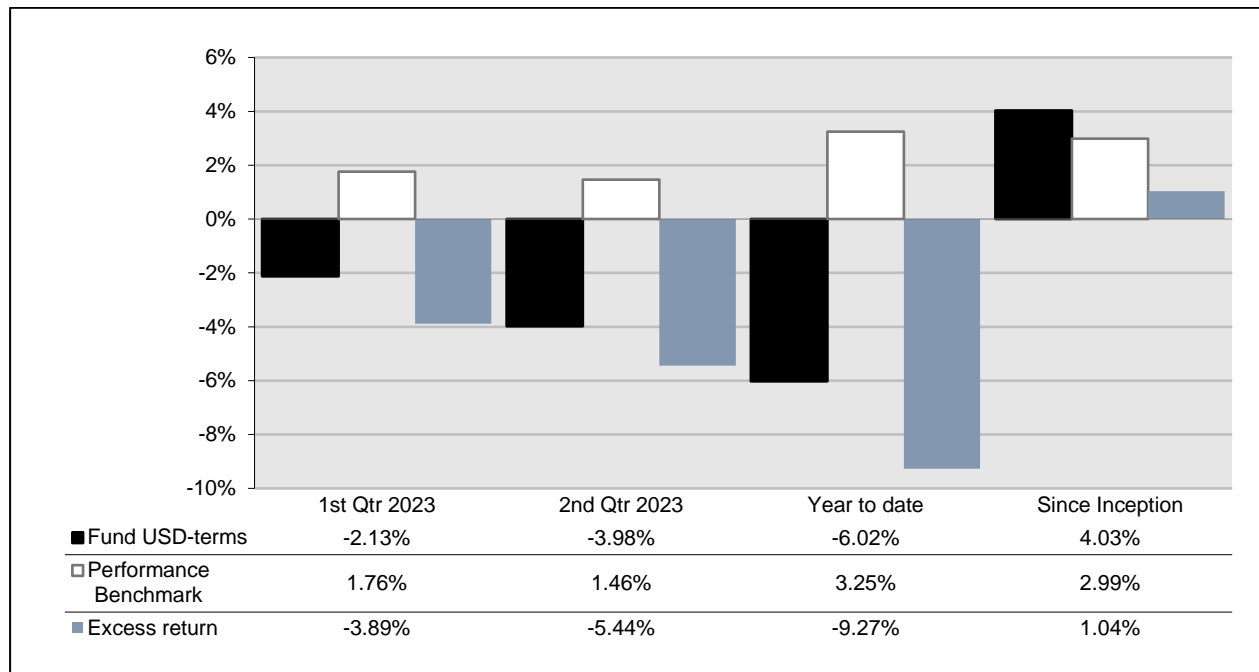
Centre Asset Management, LLC

## SANLAM REAL ASSETS FUND

### Investment Objective

The investment objective of Sanlam Real Assets Fund (the “Fund”) is to target capital growth over the long term and to outperform inflation through a portfolio of investments giving exposure to a range of real assets. As the portfolio and investor base is global in nature, the inflation target will be a composite of the Consumer Price Inflation rate in a basket of relevant countries (CPI of the G10 region).

### Fund Performance



*The Fund is benchmarked against a Composite benchmark rate of CPI of G10 countries (US, EuroZone, Japan, UK, Canada, Australia, New Zealand, Denmark, Norway and Sweden). Figures are quoted net of fees.*

In the first half of 2023, performance contribution was negative in all four strategies with the main detractors being Specialist Property and Renewable Energy. Short-term sentiment has continued to diverge from strengthening fundamentals, and the recent pressure on real asset share prices has been largely driven by selling from undiscerning and price-agnostic, index-based products. Labelled by one broker as “share price insanity”, this largely technical phenomenon has opened up highly attractive prices in businesses that stand to benefit from substantial uplifts in revenues as contractual reviews capture recent backward-looking inflation prints.

Perhaps the most notable recent development has been the insider buying activity from managers and directors of our businesses, which provides grounds for optimism at the same time as many of our companies are reporting record earnings. Acknowledging that higher risk-free rates have had the effect of moderating asset pricing, the market appears to be unduly overlooking defensive growth businesses generating long-term contractual cash flows from mission-critical assets. We take comfort from the knowledge that many of our companies have endured through multiple full economic cycles in the past and, although the share prices of many of our holdings do not reflect it, we are encouraged by the strong operational performance from our businesses and firmly believe this bodes well for future returns.

During the period, we participated in 19 one-to-one meetings with management teams, 41 group investor meetings, and 1 pre-IPO meeting. During the half, the real asset businesses in which the Fund invests made a total of 23 acquisitions. There were 5 equity capital raises during the quarter which in aggregate raised c.£1.19 billion of fresh capital. The proceeds raised have been used to restore credit facilities, acquire new pipeline projects and pursue organic follow-on opportunities. In total, we voted on 33 proxies.

**SANLAM REAL ASSETS FUND (CONTINUED)****Fund Outlook**

The first half of the year was a challenging period for real assets as persistent inflation (particularly in the UK) put upwards pressure on interest rates and downward pressure on asset prices (even those assets with inflation linkage that benefit from the current environment). However, importantly, the linkage is there and storing future capital value, offering investors an opportunity to take a long-term view and get paid along the way.

In stark contrast to the softer market pricing, a continued stream of positive results in first quarter trading updates, capital market days and management meeting has provided comfort over operational performance and outlooks from here. We continue to believe that companies with contractual inflation linkage and proven track records of self-funding and asset recycling are likely to be best placed to take advantage of the long-term structural tailwinds present in real assets and to advance through this economically challenging period.

**Investment Manager**

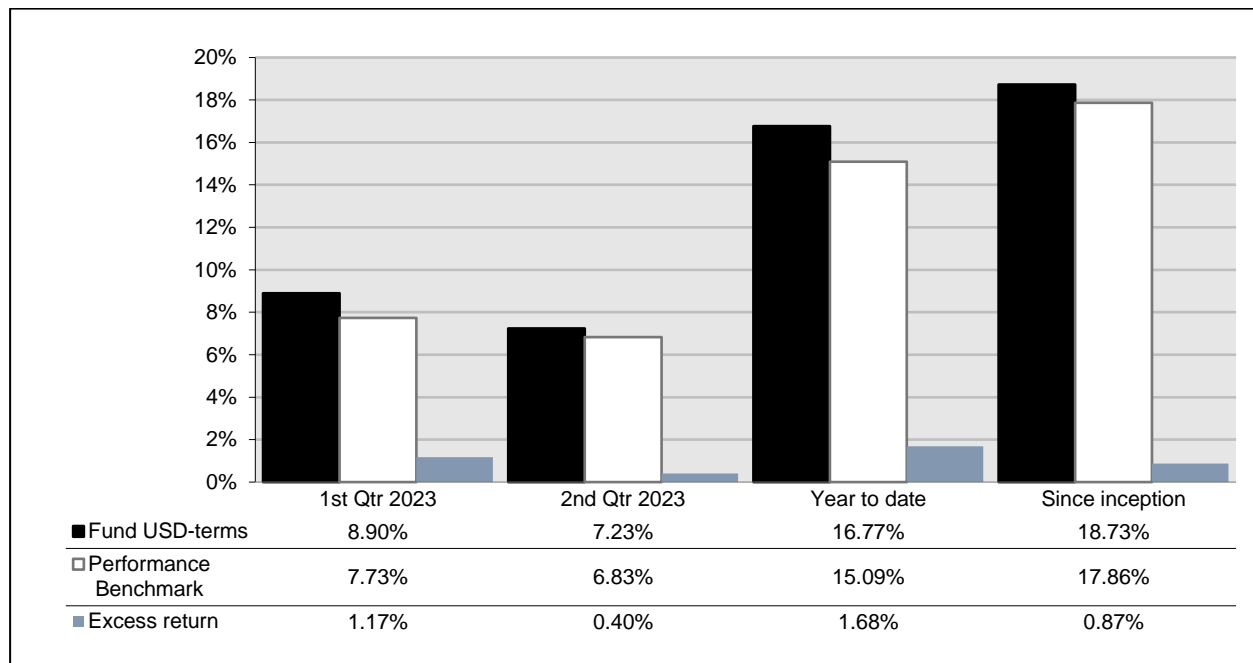
Sanlam Investments UK Limited

## SATRIX GLOBAL FACTOR ENHANCED EQUITY FUND

### Investment Objective

The Satrix Global Factor Enhanced Equity Fund ("the Fund") aims to target capital growth over the long term by delivering a return in excess of the MSCI World Index (in US Dollars).

### Fund Performance



The Fund is benchmarked against the MSCI World Index for performance comparison purposes. Note: Performance figures longer than 12 months are annualised. Figures are quoted net of fees.

The Fund outperformed by +168 basis points during the first 6 month of 2023 with a return of +16.77% compared to a return of +15.09% for the MSCI World Index (performance is shown in USD). Positive performance in the portfolio was driven by the Dynamic Contextual Alpha Model, led by returns stemming from Competitiveness, Momentum, Sentiment, and Quality alpha factors. Valuation and ESG/Management alpha factor composites were negative for the period.

On a regional basis, the United States was the top contributor benefitting from positive performance within Competitiveness and Momentum factor composites. Competitive Edge and Fundamental Trends factors were the best performers within the Competitive alpha composite while Linkage Momentum and Textual PEAD signals drive Momentum composite outperformance. The top contributors in the region and total portfolio were overweight positions in DraftKings Inc., Broadcom Inc., and General Electric Co. The stock price of DraftKings, the American daily fantasy sports contest and sports betting company, rose nearly +100% in the first half of 2023. The company benefitted from a stronger than expected revenue in February and raised its outlook for all of 2023.

Broadcom, which designs, develops, and supplies various semiconductor devices witnessed its stock price increase at the end of May. Investors have become bullish on the stock due to increased artificial intelligence (AI) chip demand as well as a recently signed deal with Apple Inc. to make 5G radio frequency components.

General Electric, the high-tech industrial company had its share price increase nearly +68% during the first half of the year following news that fourth-quarter 2022 adjusted earnings beat estimates.

DraftKings remains overweight due to strong ESG/Management and Sentiment alpha scores. Broadcom remains overweight due to positive scores within Momentum, Quality, and ESG/Management factors while General Electric remains overweight due to the good scores across Valuation and Quality metrics.

## SATRIX GLOBAL FACTOR ENHANCED EQUITY FUND (CONTINUED)

### Fund Performance (continued)

The Pacific Rim was the largest detracting region for the period. The region was hindered by the performance of Quality and Momentum factors. Profitability and CRA Quality signals weighed down Quality returns while Price Momentum and Textual PEAD factors detracted from the Momentum composite's performance. The top detractor in the region was overweight position, Commonwealth Bank of Australia. The bank that provides integrated financial services in Australia, New Zealand, and internationally saw its share price decline sharply in the first quarter of 2023. In February the company delivered record profits, but shares dropped due to a cautious outlook. The company is facing headwinds in its mortgage business and investors have become concerned that its margins may have peaked. Commonwealth Bank of Australia remains overweight due to positive scores from ESG/Management, Quality, and Competitiveness composites.

The top performing sector for the period was Consumer Discretionary. Overweight positions in DraftKings Inc and Airbnb Inc. were the top performers for the period. Airbnb Inc., the company, together with its subsidiaries, operates a platform that enables hosts to offer stays and experiences to guests worldwide. In mid-February, the company's stock price soared after the vacation rental firm's fourth-quarter results beat market expectations. Investors cheered its bullish revenue forecast and at least 10 brokerages raised their price targets on the stock. Airbnb remains overweight in the portfolio due to positive scores across a majority of the factor composites.

Health Care was the top sector detractor for the first half of 2023. The top detractor within the sector and total portfolio was overweight position Agilent Technologies Inc. The life sciences, diagnostics, and applied chemical markets firm witnessed its stock price decline sharply at the end of the May. Agilent announced that it sees lower profits and sales for the year during its second-quarter fiscal 2023 earnings results. The company stated that continued macroeconomic uncertainty and banking system stress have caused their customers to be more conservative. Agilent remains overweight due to good scores from a majority of the factor composites.

### Fund Outlook

The Fund's Investment Manager utilises stock-level information to build a unique Alpha Model for each stock. Alpha scores in turn provide an indication as to the relative attractiveness of the stocks within the universe and therefore drive most of the stock selection in the portfolio.

By design, sector or country active exposures are dictated by bottom-up stock selection from the Dynamic Contextual Alpha Model. Hence, the strategy does not take large active exposures across sectors or markets. As of 30 June 2023, the largest overweight sector is Consumer Discretionary at +1.0% and the largest underweight is Consumer Staples at -1.6%. Regionally, the largest overweight is Europe at +2.7% and the largest underweight is the United States at -2.4%.

The portfolio has no style bias as exposures to any individual style risk factor, such as Barra Momentum or Value Risk Factors, are tightly controlled and managed. The strategy strives to deliver consistent outperformance generated from the Alpha Model, not from the risk factor exposures. The risk contribution thus originates from stock specific risk driven by the Alpha Model.

Uncertainty will remain the underlying theme in equity markets for the foreseeable future as the global economy continues to remain volatile following unprecedented inflation and the most rapid increase in interest rates in history. To assess the outlook for developed market large-cap equities, we need to consider the two most likely economic scenarios at present. Over the past year, the US Federal Reserve (the Fed) has raised interest rates nine times in a row, bringing the Fed Funds rate to 5%, which has put pressure on the economy via tighter financial conditions. With the Fed close to ending their monetary tightening program the US economy faces a crossroads. Either it will experience a hard landing due to the Fed needing to hike rates more than expected and keep them elevated for a longer period, or inflation will continue to cool, putting the economy in a better position for a soft landing.

In the case of a hard landing, we would anticipate a slowdown in economic activity, and we would expect defensive equities such as consumer staples, utilities, and lower margin technology companies to perform well. The rationale for favoring lower-margin growth stocks is that an economic slowdown could lead to a decrease in interest rates, thereby increasing the value of future cash flows. In contrast, in a soft-landing environment, we would expect equities with shorter durations to perform better as persistently high interest rates weigh on valuations. In such an economic backdrop, equities with favourable value and quality characteristics are likely to outperform.

Given that backdrop, we believe that we will continue to see volatile rotations between growth and value, and between cyclical and defensive companies. We also believe the money losing, speculative growth companies that became public and rose tremendously in valuation post-pandemic will continue to lag the overall market.

**SATRIX GLOBAL FACTOR ENHANCED EQUITY FUND (CONTINUED)****Fund Outlook** *(continued)*

We believe that maintaining diversified exposures across multiple uncorrelated alpha factors will prove to be a prudent approach in the face of such uncertainty. The Dynamic Team's focus on bottom-up stock selection, based on proprietary alpha factors and contextual modelling, has been proven to generate returns that are uncorrelated to macro swings and market style trends. The team's continued focus on research has been fruitful, generating alpha signals that maintain diversified exposure across vary market environments. This unique investment philosophy is well suited to meet the challenges facing investors going forward.

**Investment Manager**

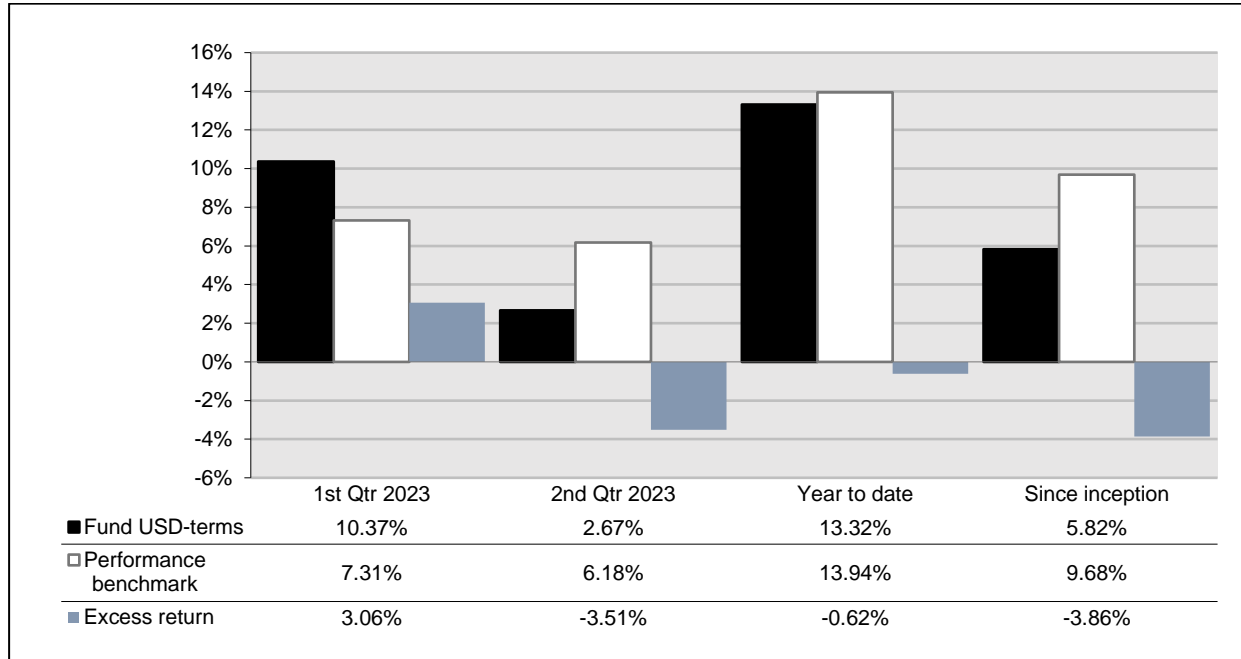
PanAgora Asset Management, Inc (From 19 October 2022)

## PERPETUA GLOBAL EQUITY UCITS FUND

### Investment Objective

The Perpetua Global Equity UCITS Fund ("the Fund") aims to target capital growth over the long term.

### Fund Performance



The Fund is benchmarked for performance comparison purposes against the MSCI ACWI. Note: Performance figures longer than 12 months are annualised. Figures are quoted net of fees.

Despite a tough global economic backdrop, persistently high core inflation and rising central bank policy rates across most of the developed world – global equities delivered strong positive returns over the first half of 2023.

The MSCI All Country World Index (MSCI ACWI) gained 13.94% over the first half to 30 June 2023. The best performing global sectors year to date have been Information Technology (+36.9%), Communication Services (+25.4%) and Consumer Discretionary (+23.6%). Global equity returns have principally been driven by the extraordinary performance of the seven largest global companies by market capitalisation – Apple, Microsoft, Alphabet, Amazon, Nvidia, Tesla and Meta Platforms. These seven shares combined returned 61% year-to-date, adding \$4.2 trillion of market capitalization to the index. This amounted to nearly half of the \$8.6 trillion added by all publicly listed companies (c.50,000 stocks) over the first half of the year. These 7 mega-caps tech growth shares have a combined \$11.1 trillion market capitalisation, which represent c.10% of all global equities and c.25% of all U.S. equities by market capitalisation. The market's ability to make further gains from this point will increasingly be determined by the performance of these 7 mega-caps. Periods of extreme performance concentration and narrowing have often been followed by a broadening of performance. We are reminded that the stock market is a market of stocks, and as performance broadens, opportunities for active stock pickers will emerge.

Non-U.S. shares returned 10%, as measured by the MSCI ACWI ex-U.S. index while developed markets ex-U.S. returned 12%. Emerging market shares returned 5% over the quarter with China falling 6%. Brazil was a standout performer returning 18% in U.S. dollars.

Over the first half of 2023, the Fund produced a return of 13.32% vs 13.94% for the benchmark. The top contributors to the Fund's performance included Meta Platforms, Alphabet, Booking Holdings, Evolution AB, Fresenius Medical Care and Micron Technology. After falling nearly 80% between October 2021 and 2022, Meta has risen 230% over the last 8 months, now only 22% off its all-time high of \$378. We don't think the underlying business fundamentals have changed much, other than CEO Zuckerberg recognising that they have over-hired and accordingly right sizing the business for the current environment and outlook and cutting back on the metaverse spending.

Detractors from performance included British American Tobacco, Magnit, Alibaba, Melco International, A2 Milk, Yandex and AIA Group. We think the Hong Kong based shares have all suffered from the same issue – investors selling everything Hong Kong based on geopolitics, sentiment, and the slower-than-anticipated recovery of China. We think the share price movements are not reflective of the underlying business fundamentals, which show an improving trend and growth trajectory from sales, operating profit, cash flow to profit margins. We think the worst is behind these companies in terms of covid lockdowns and economic malaise.

**PERPETUA GLOBAL EQUITY UCITS FUND (CONTINUED)****Fund Outlook**

We have taken the opportunity to trim our holdings in Meta Platforms after it got to more than 8% of the Fund following its incredible rise this year. We have cut it back to a level that matches our conviction in the business and price today. We completely sold out of Evolution SE, Netflix and Amazon following exceptionally strong share price performance and as they reached our target prices. Finally, we sold our long-standing position in Wells Fargo as it became clear that management still have not satisfied the regulatory authorities that it has rectified its compliance and control issues that led to the opening of fake accounts some several years ago.

We have purchased several new positions, including Euronext, after selling London Stock Exchange. The latter became fully valued and we saw better long-term opportunity in Euronext at less than half of the valuation multiple. We purchased Julius Baer, the Swiss private bank and wealth manager, after it disappointed the market with higher costs and flat AuM. We think the management at Baer have used the opportunity to poach some staff from the failed Credit Suisse, which will stand it in good stead in the years to come. We also purchased Mohawk, a share we have owned before, and which performed well for the Fund. Mohawk is trading on a single digit P/E on depressed earnings. Finally, we purchased a small position in Glencore after the share fell sharply as commodity prices retreated from their highs in June last year.

**Investment Manager**

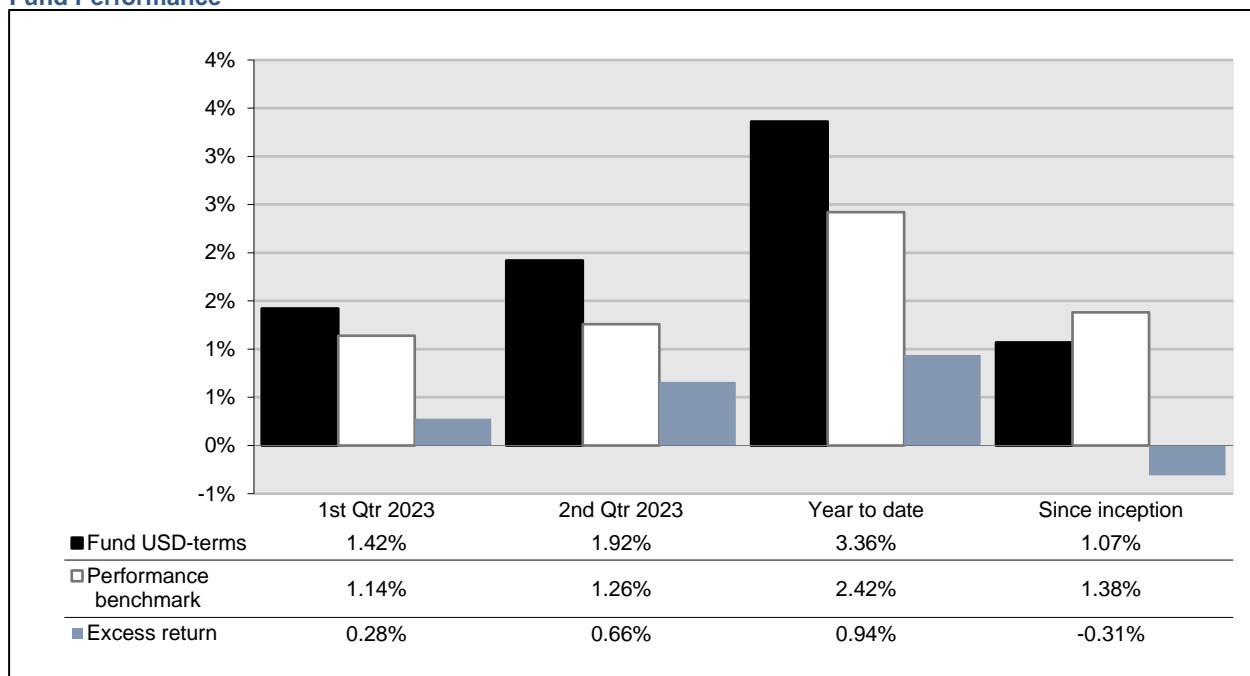
Perpetua Investment Managers (Pty) Limited

## SANLAM US DOLLAR ENHANCED YIELD FUND

### Investment Objective

The investment objective of Sanlam US Dollar Enhanced Yield Fund (the “Fund”) is to achieve an annualised return in excess of 75 basis points over a US dollar overnight money market rate. There can be no assurance that the Fund will achieve its investment objective.

### Fund Performance



*The Fund is benchmarked for performance comparison purposes against the US Secured Overnight Financing Rate (SOFR) Performance figures longer than 12 months are annualised. Figures are quoted gross of investment management fees.*

The performance of the Fund in the first half of 2023 was primarily driven by earning credit spread from sub 5 year maturity USD denominated credit. Credit spreads have contracted in H1 further enhancing performance. During the period our exposure to interest rates has been fully hedged using a combination of bond and interest rate futures mitigating any performance impact on the Fund due to the upward shifts in the yield curve.

Two notable credit events happened during H1, both with negligible impact on overall performance of the Fund. Silicon Valley Bank had a bank run and went bust due to mismatching assets and liabilities post 2022's great duration shift. This elevated USD credit spreads, particularly those of regional US retail banks. Credit Suisse closed its doors after a century of business in response to significant asset deterioration. A series of errors over the last few years including Greensill and Archegos lead to its eventual purchase by competitor UBS. The controversial and hurried deal was brokered by the Swiss government, wiping out lower tier bond holders, while saving equity holders. This set a new precedent for AT1 bond holders globally.

Inflation has dropped considerably in the US with June CPI sitting at 3%. In turn the market is now pricing no further rate hikes from the FED. Real GDP is forecasted to remain positive at the end of this year at 1.6% despite headwinds with the jobs market remaining tight at 3.7%.

The Fund has been diversified with limited selection risk and no defaults and the tracking error versus SOFR has remained below the target of 1%.

We maintained a largely buy and hold trading strategy, minimising trading costs and managing interest rate hedging via bond futures.

Year-to-date, the Fund delivered a return of 3.36% while the SOFR return was 2.42%. This is above the objective of a 0.75% return before fees.

**SANLAM US DOLLAR ENHANCED YIELD FUND (CONTINUED)****Fund Outlook**

The strategy of the Fund is to hold a diversified portfolio of (USD denominated) credit and money market instruments to achieve its return and risk objectives. The main risk drivers of the portfolio are therefore interest rates, credit spreads and individual name selection. The portfolio is diversified across issuers, geographies, and sectors.

With the expectation of tactical curve exposures, the interest rate risk beyond 1 year is fully hedged out using bond and interest rate futures. The main source of returns of the Fund is therefore credit spread carry. The current levels of spread of the holdings in the portfolio are in line with achieving the return objectives of the Fund in 2023, however we note that an unexpected material widening of spreads or an idiosyncratic crisis might prevent the Fund from achieving this objective. Expected 2022 mark-to-market losses due to Russian exposures reversed at the beginning of H2 2023 as the holdings matured and repayed in full, contributing to the expected positive performance of the Fund.

**Investment Manager**

Sanlam Investments UK Limited

**STATEMENT OF COMPREHENSIVE INCOME OF THE COMPANY***for the six months ended 30 June 2023*

	<i>Note</i>	<b>Six months ended 30 June 2023 USD</b>	<b>Six months ended 30 June 2022 USD</b>
<b>Investment income</b>			
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		169,910,320	(858,405,462)
Net foreign exchange gains/(losses)		(1,083,989)	-
Other gains/(losses) on financial assets and liabilities at amortised cost		(39,813)	-
Income from securities lending	14	120,193	220,651
Income from financial assets at fair value through profit or loss		64,911,494	70,292,071
Interest income calculated using the effective interest method		2,150,200	3,062,465
Other income		341,126	460,568
<b>Net investment income/(deficit)</b>		<b>236,309,531</b>	<b>(784,369,707)</b>
<b>Operating expenses</b>			
Management and investment management fees	8	(10,835,898)	(12,117,856)
Administration fees	9	(1,331,919)	(1,524,932)
Directors' fees	8	(27,421)	(30,581)
Custody fees	9	(579,403)	(497,996)
Other operating expenses		(1,115,410)	(1,209,308)
<b>Total operating expenses</b>		<b>(13,890,051)</b>	<b>(15,380,673)</b>
<b>Operating profit/(loss)</b>		<b>222,419,480</b>	<b>(799,750,380)</b>
<b>Finance costs</b>			
Distributions to holders of redeemable participating shares	5	(2,994,372)	(4,432,441)
Interest expense		-	(374)
<b>Total finance costs</b>		<b>(2,994,372)</b>	<b>(4,432,815)</b>
<b>Profit/(loss) before tax</b>		<b>219,425,108</b>	<b>(804,183,195)</b>
Withholding tax		(6,265,662)	(7,831,581)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>213,159,446</b>	<b>(812,014,776)</b>

*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

## STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS

for the six months ended 30 June 2023

	Note	Denker Global Equity Fund USD	Sanlam Global Bond Fund USD	Denker Global Financial Fund USD	Sanlam Global Property Fund <sup>1</sup> USD	Sanlam World Equity Fund USD
<b>Investment income</b>						
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		8,447,948	(3,214,404)	1,355,384	1,309,744	16,769,399
Net foreign exchange gain/(losses)		667	70,860	(13,907)	(11,393)	93,202
Other gains/(losses) on financial assets and liabilities at amortised cost		237	(42,077)	-	-	-
Income from securities lending	14	-	-	8,860	-	8,684
Income from financial assets at fair value through profit or loss		745,269	7,489,015	2,079,413	45,495	1,746,067
Interest income calculated using the effective interest method		-	-	-	-	-
Bank interest		24,648	302,470	18,570	5,618	86,126
Other income		329	13,462	239	15,452	447
<b>Net investment income/(deficit)</b>		<b>9,219,098</b>	<b>4,619,326</b>	<b>3,448,559</b>	<b>1,364,916</b>	<b>18,703,925</b>
<b>Operating expenses</b>						
Management and investment management fees	8	(248,432)	(470,565)	(340,998)	(19,227)	(443,268)
Administration fees	9	(18,323)	(83,558)	(28,712)	(1,749)	(32,488)
Directors' fees	8	(325)	(2,725)	(454)	-	(822)
Custody fees	9	(3,766)	(71,527)	(10,474)	(14,632)	(10,802)
Other operating expenses		(21,488)	(81,358)	(27,288)	(1,839)	(89,324)
<b>Total operating expenses</b>		<b>(292,334)</b>	<b>(709,733)</b>	<b>(407,926)</b>	<b>(37,447)</b>	<b>(576,704)</b>
<b>Operating profit/(loss)</b>		<b>8,926,764</b>	<b>3,909,593</b>	<b>3,040,633</b>	<b>1,327,469</b>	<b>18,127,221</b>
<b>Finance costs</b>						
Distributions to holders of redeemable participating shares	5	(219)	-	(13,186)	-	-
<b>Profit/(loss) before tax</b>		<b>8,926,545</b>	<b>3,909,593</b>	<b>3,027,447</b>	<b>1,327,469</b>	<b>18,127,221</b>
Withholding tax		(124,093)	(21,615)	(206,858)	-	(289,530)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>8,802,452</b>	<b>3,887,978</b>	<b>2,820,589</b>	<b>1,327,469</b>	<b>17,837,691</b>

<sup>1</sup>This sub-fund closed on 2 March 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)**

for the six months ended 30 June 2023

	Note	Satrix World Equity Tracker Fund USD	SIIP India Opportunities Fund USD	Satrix Emerging Market Equity Tracker Fund USD	Sanlam AI Global Managed Risk Fund USD	Sanlam Global High Quality Fund GBP
<b>Investment income</b>						
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		128,149,734	1,576,958	6,469,883	5,395,947	21,415,752
Net foreign exchange gain/(losses)		16,738	550	2,833	2,045	(585,413)
Other gains/(losses) on financial assets and liabilities at amortised cost		-	-	-	-	-
Income from securities lending	14	37,657	-	3,142	-	32,837
Income from financial assets at fair value through profit or loss		12,128,020	88,575	2,845,163	-	5,705,932
Interest income calculated using the effective interest method		-	-	-	-	-
Bank interest		117,048	3,943	26,219	27,487	268,928
Other income		222,912	46	39,048	28,358	834
<b>Net investment income/(deficit)</b>		<b>140,672,109</b>	<b>1,670,072</b>	<b>9,386,288</b>	<b>5,453,837</b>	<b>26,838,870</b>
<b>Operating expenses</b>						
Management and investment management fees	8	(1,185,328)	(64,110)	(468,045)	(296,278)	(1,867,327)
Administration fees	9	(177,398)	(4,582)	(43,551)	(74,321)	(138,273)
Directors' fees	8	(8,012)	(88)	(933)	(199)	(2,443)
Custody fees	9	(100,686)	(4,850)	(113,035)	(2,997)	(18,186)
Other operating expenses		(137,752)	(22,354)	(46,448)	(530)	(71,323)
<b>Total operating expenses</b>		<b>(1,609,176)</b>	<b>(95,984)</b>	<b>(672,012)</b>	<b>(374,325)</b>	<b>(2,097,552)</b>
<b>Operating profit/(loss)</b>		<b>139,062,933</b>	<b>1,574,088</b>	<b>8,714,276</b>	<b>5,079,512</b>	<b>24,741,318</b>
<b>Finance costs</b>						
Distributions to holders of redeemable participating shares	5	(12,783)	-	(1,548)	-	(72,872)
<b>Profit/(loss) before tax</b>		<b>139,050,150</b>	<b>1,574,088</b>	<b>8,712,728</b>	<b>5,079,512</b>	<b>24,668,446</b>
Withholding tax		(2,313,073)	(19,001)	(412,834)	-	(974,922)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>136,737,077</b>	<b>1,555,087</b>	<b>8,299,894</b>	<b>5,079,512</b>	<b>23,693,524</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)**

for the six months ended 30 June 2023

	Note	High Street Global Balanced Fund USD	Sanlam Sustainable Global Dividend Fund USD	Sanlam Active UK Fund GBP	Sanlam Multi- Strategy Fund GBP	Anchor Global Stable Fund USD
<b>Investment income</b>						
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		7,706,874	10,719,370	43,713	(9,004,230)	333,484
Net foreign exchange gain/(losses)		534	(41,625)	680	(165,957)	12,733
Other gains/(losses) on financial assets and liabilities at amortised cost		(81)	-	-	(639)	-
Income from securities lending	14	2,617	-	-	9,030	351
Income from financial assets at fair value through profit or loss		443,787	1,261,623	1,433,002	8,433,401	340,604
Interest income calculated using the effective interest method		-	-	-	-	-
Bank interest		11,435	28,840	18,839	222,619	52,235
Other income		128	301	7,750	604	32
<b>Net investment income/(deficit)</b>		<b>8,165,294</b>	<b>11,968,509</b>	<b>1,503,984</b>	<b>(505,172)</b>	<b>739,439</b>
<b>Operating expenses</b>						
Management and investment management fees	8	(239,182)	(14,958)	(65,095)	(764,076)	(108,331)
Administration fees	9	(12,919)	(23,165)	(37,952)	(199,090)	(10,464)
Directors' fees	8	(249)	(918)	(428)	(2,034)	(155)
Custody fees	9	(2,975)	(11,101)	(6,456)	(26,259)	(2,764)
Other operating expenses		(21,494)	(77,172)	(44,716)	(782)	(3,568)
<b>Total operating expenses</b>		<b>(276,819)</b>	<b>(127,314)</b>	<b>(154,647)</b>	<b>(992,241)</b>	<b>(125,282)</b>
<b>Operating profit/(loss)</b>		<b>7,888,475</b>	<b>11,841,195</b>	<b>1,349,337</b>	<b>(1,497,413)</b>	<b>614,157</b>
<b>Finance costs</b>						
Distributions to holders of redeemable participating shares	5	-	-	(4,105)	(1,563,663)	-
<b>Profit/(loss) before tax</b>		<b>7,888,475</b>	<b>11,841,195</b>	<b>1,345,232</b>	<b>(3,061,076)</b>	<b>614,157</b>
Withholding tax		(58,824)	(202,923)	(40,091)	(132,652)	(8,751)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>7,829,651</b>	<b>11,638,272</b>	<b>1,305,141</b>	<b>(3,193,728)</b>	<b>605,406</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2023

	Note	Anchor Global Equity Fund USD	Sanlam Global Emerging Markets Fund USD	ABSA Africa Equity Fund <sup>1</sup> USD	Sanlam Centre American Select Equity Fund USD	Sanlam Global Convertible Securities Fund USD
<b>Investment income</b>						
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		3,341,202	4,650,377	(622,813)	1,246,935	4,202,563
Net foreign exchange gain/(losses)		17,790	(74,203)	(296,347)	-	(2,770)
Other gains/(losses) on financial assets and liabilities at amortised cost		-	9,544	-	-	475
Income from securities lending	14	2,573	1,739	-	55	-
Income from financial assets at fair value through profit or loss		479,728	1,759,176	2,643	104,903	415,760
Interest income calculated using the effective interest method		-	-	-	-	-
Bank interest		86,327	138,478	23,025	1,736	23,132
Other income		325	476	20	31	212
<b>Net investment income/(deficit)</b>		<b>3,927,945</b>	<b>6,485,587</b>	<b>(893,472)</b>	<b>1,353,660</b>	<b>4,639,372</b>
<b>Operating expenses</b>						
Management and investment management fees	8	(673,746)	(620,842)	(24,793)	(42,852)	(221,983)
Administration fees	8	(31,408)	(50,857)	(2,397)	(7,063)	(12,906)
Directors' fees	9	(759)	(1,049)	(76)	(61)	(411)
Custody fees	8	(5,113)	(22,549)	(16,272)	(10,254)	(5,223)
Other operating expenses		(35,433)	(46,408)	(21,420)	(14,782)	(15,179)
<b>Total operating expenses</b>		<b>(746,459)</b>	<b>(741,705)</b>	<b>(64,958)</b>	<b>(75,012)</b>	<b>(255,702)</b>
<b>Operating profit/(loss)</b>		<b>3,181,486</b>	<b>5,743,882</b>	<b>(958,430)</b>	<b>1,278,648</b>	<b>4,383,670</b>
<b>Finance costs</b>						
Distributions to holders of redeemable participating shares	5	-	-	(132,308)	-	-
Interest expense		-	-	-	-	-
<b>Profit/(loss) before tax</b>		<b>3,181,486</b>	<b>5,743,882</b>	<b>(1,090,738)</b>	<b>1,278,648</b>	<b>4,383,670</b>
Withholding tax		(122,056)	(155,850)	(4,776)	(27,214)	(3,484)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>3,059,430</b>	<b>5,588,032</b>	<b>(1,095,514)</b>	<b>1,251,434</b>	<b>4,380,186</b>

<sup>1</sup>This sub-fund closed on 30 June 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2023

	Note	Autus Global Equity Fund USD	Sanlam Centre Global Listed Infrastructure Fund USD	Sanlam Real Assets Fund GBP	Satrix Global Factor Enhanced Equity Fund USD	Perpetua Global Equity UCITS Fund USD
<b>Investment income</b>						
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		3,547,720	98,185	(43,573,202)	4,165,338	3,108,609
Net foreign exchange gain/(losses)		-	164	50,081	799	1,831
Other gains/(losses) on financial assets and liabilities at amortised cost		-	-	(5,774)	-	-
Income from securities lending	14	-	1,413	1,181	-	-
Income from financial assets at fair value through profit or loss		101,948	251,114	8,678,070	361,413	189,930
Interest income calculated using the effective interest method		-	-	-	-	-
Bank interest		61,295	6,372	323,510	15,948	36,902
Other income		4,978	53	731	503	451
<b>Net investment income/(deficit)</b>		<b>3,715,941</b>	<b>357,301</b>	<b>(34,525,403)</b>	<b>4,544,001</b>	<b>3,337,723</b>
<b>Operating expenses</b>						
Management and investment management fees	8	(121,657)	(3,116)	(1,165,681)	(63,176)	(98,306)
Administration fees	9	(4,264)	(3,957)	(169,414)	(6,636)	(5,790)
Directors' fees	8	(118)	(69)	(2,107)	(99)	(150)
Custody fees	9	(1,308)	(5,981)	(20,457)	(63,751)	(2,402)
Other operating expenses		(12,358)	(9,760)	(173,530)	(17,194)	(12,457)
<b>Total operating expenses</b>		<b>(139,705)</b>	<b>(22,883)</b>	<b>(1,531,189)</b>	<b>(150,856)</b>	<b>(119,105)</b>
<b>Operating profit/(loss)</b>		<b>3,576,236</b>	<b>334,418</b>	<b>(36,056,592)</b>	<b>4,393,145</b>	<b>3,218,618</b>
<b>Finance costs</b>						
Distributions to holders of redeemable participating shares	5	-	(144,935)	(539,563)	-	-
<b>Profit/(loss) before tax</b>		<b>3,576,236</b>	<b>189,483</b>	<b>(36,596,155)</b>	<b>4,393,145</b>	<b>3,218,618</b>
Withholding tax		(21,679)	(38,635)	(555,415)	(74,861)	(26,797)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>3,554,557</b>	<b>150,848</b>	<b>(37,151,570)</b>	<b>4,318,284</b>	<b>3,191,821</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)***for the six months ended 30 June 2023*

	<i>Note</i>	<b>Rootstock Global Equity UCITS Fund<sup>1</sup> USD</b>	<b>Sanlam US Dollar Enhanced Yield Fund USD</b>
<b>Investment income</b>			
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		2,721,792	1,705,679
Net foreign exchange gain/(losses)		(254)	2
Other gains/(losses) on financial assets and liabilities at amortised cost		-	-
Income from securities lending	14	-	-
Income from financial assets at fair value through profit or loss		101,338	2,016,384
Interest income calculated using the effective interest method		-	-
Bank interest		23,692	-
Other income		-	1,087
<b>Net investment income/(deficit)</b>		<b>2,846,568</b>	<b>3,723,152</b>
<b>Operating expenses</b>			
Management and investment management fees	8	-	(302,508)
Administration fees	9	(5,565)	(17,894)
Directors' fees	8	(346)	(753)
Custody fees	9	(3,021)	(5,896)
Other operating expenses		(22,318)	(19,323)
<b>Total operating expenses</b>		<b>(31,250)</b>	<b>(346,374)</b>
<b>Operating profit/(loss)</b>		<b>2,815,318</b>	<b>3,376,778</b>
<b>Finance costs</b>			
Distributions to holders of redeemable participating shares	5	-	-
<b>Profit/(loss) before tax</b>		<b>2,815,318</b>	<b>3,376,778</b>
Withholding tax		(27,661)	(4,310)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>2,787,657</b>	<b>3,372,468</b>

<sup>1</sup>On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

## STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2022

	Note	Denker Global Equity Fund USD	Sanlam Global Bond Fund USD	Denker Global Financial Fund USD	Sanlam Global Property Fund <sup>1</sup> USD	Sanlam World Equity Fund USD
<b>Investment income</b>						
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		(14,061,073)	(99,604,965)	(22,234,279)	(12,025,269)	(28,783,447)
Net foreign exchange gain/(losses)		-	-	-	-	-
Other gains/(losses) on financial assets and liabilities at amortised cost		-	-	-	-	-
Income from securities lending	14	8,383	(416)	2,972	440	48,757
Income from financial assets at fair value through profit or loss		692,349	6,748,426	2,053,029	741,315	2,303,599
Interest income calculated using the effective interest method		973	7,069	547	-	5,493
Other income		487	2,649	573	545	1,262
<b>Net investment income/(deficit)</b>		<b>(13,358,881)</b>	<b>(92,847,237)</b>	<b>(20,177,158)</b>	<b>(11,282,969)</b>	<b>(26,424,336)</b>
<b>Operating expenses</b>						
Management and investment management fees	8	(259,794)	(212,955)	(356,975)	(83,264)	(517,041)
Administration fees	9	(17,611)	(99,323)	(28,793)	(8,232)	(35,703)
Directors' fees	8	(353)	(2,794)	(446)	(1,273)	(1,485)
Custody fees	9	(5,359)	(39,875)	(11,656)	(8,034)	(24,260)
Other operating expenses		(19,844)	(88,429)	(25,825)	(12,685)	(98,826)
<b>Total operating expenses</b>		<b>(302,961)</b>	<b>(443,376)</b>	<b>(423,695)</b>	<b>(113,488)</b>	<b>(677,315)</b>
<b>Operating profit/(loss)</b>		<b>(13,661,842)</b>	<b>(93,290,613)</b>	<b>(20,600,853)</b>	<b>(11,396,457)</b>	<b>(27,101,651)</b>
<b>Finance costs</b>						
Distributions to holders of redeemable participating shares	5	(950)	-	(53,553)	-	-
Interest expense		-	-	-	(361)	-
<b>Profit/(loss) before tax</b>		<b>(13,662,792)</b>	<b>(93,290,613)</b>	<b>(20,654,406)</b>	<b>(11,396,818)</b>	<b>(27,101,651)</b>
Withholding tax		(141,340)	(13,901)	(208,367)	(116,237)	(462,029)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>(13,804,132)</b>	<b>(93,304,514)</b>	<b>(20,862,773)</b>	<b>(11,513,055)</b>	<b>(27,563,680)</b>

<sup>1</sup>This sub-fund closed on 2 March 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2022

	Note	Satrix World Equity Tracker Fund USD	SIIP India Opportunities Fund USD	Satrix Emerging Market Equity Tracker Fund USD	Sanlam AI Global Managed Risk Fund USD	Sanlam Global High Quality Fund GBP
<b>Investment income</b>						
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		(364,262,849)	(4,705,315)	(11,357,055)	(3,388,818)	(7,082,692)
Net foreign exchange gain/(losses)		-	-	-	-	-
Other gains/(losses) on financial assets and liabilities at amortised cost		-	-	-	-	-
Income from securities lending	14	76,046	-	-	-	43,783
Income from financial assets at fair value through profit or loss		18,510,502	66,720	282	-	5,225,994
Interest income calculated using the effective interest method		5,983	480	854,415	653	2,903
Other income		313,024	125	427	18,920	1,493
<b>Net investment income/(deficit)</b>		<b>(345,357,294)</b>	<b>(4,637,990)</b>	<b>(10,406,371)</b>	<b>(3,369,245)</b>	<b>(1,808,519)</b>
<b>Operating expenses</b>						
Management and investment management fees	8	(1,719,581)	(75,494)	(86,363)	(303,748)	(1,826,649)
Administration fees	9	(274,517)	(5,142)	(33,524)	(82,150)	(149,712)
Directors' fees	8	(8,133)	(103)	(337)	(315)	(2,385)
Custody fees	9	(97,366)	(4,843)	(80,939)	(4,567)	(18,461)
Other operating expenses		(171,809)	(14,998)	(29,135)	(35,391)	(58,887)
<b>Total operating expenses</b>		<b>(2,271,406)</b>	<b>(100,580)</b>	<b>(230,298)</b>	<b>(426,171)</b>	<b>(2,056,094)</b>
<b>Operating profit/(loss)</b>		<b>(347,628,700)</b>	<b>(4,738,570)</b>	<b>(10,636,669)</b>	<b>(3,795,416)</b>	<b>(3,864,613)</b>
<b>Finance costs</b>						
Distributions to holders of redeemable participating shares	5	(33,887)	-	(164,010)	-	(114,814)
<b>Profit/(loss) before tax</b>		<b>(347,662,587)</b>	<b>(4,738,570)</b>	<b>(10,800,679)</b>	<b>(3,795,416)</b>	<b>(3,979,427)</b>
Withholding tax		(3,359,724)	(14,360)	(151,175)	-	(970,373)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>(351,022,311)</b>	<b>(4,752,930)</b>	<b>(10,951,854)</b>	<b>(3,795,416)</b>	<b>(4,949,800)</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)**

for the six months ended 30 June 2022

	Note	High Street Global Balanced Fund USD	Sanlam Sustainable Global Dividend Fund USD	Sanlam Active UK Fund GBP	Sanlam Multi- Strategy Fund GBP	Anchor Global Stable Fund USD
<b>Investment income</b>						
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		(7,667,707)	(56,586,988)	(15,365,645)	(51,797,749)	(3,866,805)
Net foreign exchange gain/(losses)		-	-	-	-	-
Other gains/(losses) on financial assets and liabilities at amortised cost		-	-	-	-	-
Income from securities lending	14	15,348	6,282	-	-	-
Income from financial assets at fair value through profit or loss		298,649	3,109,427	2,244,078	347	368,141
Interest income calculated using the effective interest method		8,442	4,123	1,336	9,205,127	3,545
Other income		347	1,564	5,457	23,191	9,077
<b>Net investment income/(deficit)</b>		<b>(7,344,921)</b>	<b>(53,465,592)</b>	<b>(13,114,774)</b>	<b>(42,569,084)</b>	<b>(3,486,042)</b>
<b>Operating expenses</b>						
Management and investment management fees	8	(248,522)	(1,717)	(101,508)	(1,110,539)	(138,947)
Administration fees	9	(12,950)	(41,721)	(41,167)	(200,157)	(12,455)
Directors' fees	8	(261)	(1,521)	(587)	(2,382)	(148)
Custody fees	9	(4,312)	(13,516)	(6,811)	(29,453)	(3,405)
Other operating expenses		(16,521)	(62,077)	(43,515)	(81,377)	(11,537)
<b>Total operating expenses</b>		<b>(282,566)</b>	<b>(120,552)</b>	<b>(193,588)</b>	<b>(1,423,908)</b>	<b>(166,492)</b>
<b>Operating profit/(loss)</b>		<b>(7,627,487)</b>	<b>(53,586,144)</b>	<b>(13,308,362)</b>	<b>(43,992,992)</b>	<b>(3,652,534)</b>
<b>Finance costs</b>						
Distributions to holders of redeemable participating shares	5	-	-	(5,701)	(2,296,343)	-
<b>Profit/(loss) before tax</b>		<b>(7,627,487)</b>	<b>(53,586,144)</b>	<b>(13,314,063)</b>	<b>(46,289,335)</b>	<b>(3,652,534)</b>
Withholding tax		(53,914)	(484,885)	(40,248)	(153,598)	(8,426)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>(7,681,401)</b>	<b>(54,071,029)</b>	<b>(13,354,311)</b>	<b>(46,441,264)</b>	<b>(3,660,960)</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)**

for the six months ended 30 June 2022

	Note	Anchor Global Equity Fund USD	Sanlam Global Emerging Markets Fund USD	ABSA Africa Equity Fund <sup>1</sup> USD	Sanlam Centre American Select Equity Fund USD	Sanlam Global Convertible Securities Fund USD
<b>Investment income</b>						
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		(35,849,692)	(36,296,775)	(4,466,305)	(646,995)	(10,346,883)
Net foreign exchange gain/(losses)		-	-	-	-	-
Other gains/(losses) on financial assets and liabilities at amortised cost		-	-	-	-	-
Income from securities lending	14	1,957	317	-	374	-
Income from financial assets at fair value through profit or loss		1,179,175	1,761,789	678,458	120,454	371,313
Interest income calculated using the effective interest method		11,319	8,134	796	35	2,951
Other income		799	953	101	56	563
<b>Net investment income/(deficit)</b>		<b>(34,656,442)</b>	<b>(34,525,582)</b>	<b>(3,786,950)</b>	<b>(526,076)</b>	<b>(9,972,056)</b>
<b>Operating expenses</b>						
Management and investment management fees	8	(771,601)	(534,560)	(24,793)	(26,082)	(212,950)
Administration fees	9	(40,317)	(53,515)	(4,462)	(5,385)	(12,449)
Directors' fees	8	(803)	(800)	(72)	(391)	(337)
Custody fees	9	(8,487)	(21,453)	(21,593)	(6,051)	(4,939)
Other operating expenses		(36,607)	(59,428)	(14,070)	(7,730)	(12,622)
<b>Total operating expenses</b>		<b>(857,815)</b>	<b>(669,756)</b>	<b>(64,990)</b>	<b>(45,639)</b>	<b>(243,297)</b>
<b>Operating profit/(loss)</b>		<b>(35,514,257)</b>	<b>(35,195,338)</b>	<b>(3,851,940)</b>	<b>(571,715)</b>	<b>(10,215,353)</b>
<b>Finance costs</b>						
Distributions to holders of redeemable participating shares	5	-	-	(273,623)	-	-
<b>Profit/(loss) before tax</b>		<b>(35,514,257)</b>	<b>(35,195,338)</b>	<b>(4,125,563)</b>	<b>(571,715)</b>	<b>(10,215,353)</b>
Withholding tax		(345,914)	(167,153)	(46,541)	(13,758)	(6,969)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>(35,860,171)</b>	<b>(35,362,491)</b>	<b>(4,172,104)</b>	<b>(585,473)</b>	<b>(10,222,322)</b>

<sup>1</sup>This sub-fund closed on 30 June 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2022

	Note	Autus Global Equity Fund USD	Sanlam Centre Global Listed Infrastructure Fund USD	Sanlam Real Assets Fund GBP	Satrix Global Factor Enhanced Equity Fund USD	Perpetua Global Equity UCITS Fund USD
<b>Investment income</b>						
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		(5,466,919)	(380,839)	(516,281)	(2,352,979)	(8,035,449)
Net foreign exchange gain/(losses)		-	-	-	-	-
Other gains/(losses) on financial assets and liabilities at amortised cost		-	-	-	-	-
Income from securities lending	14	101,549	915	1,339	73	-
Income from financial assets at fair value through profit or loss		3,070	250,032	7,298,326	141,110	94,336
Interest income calculated using the effective interest method		657	154	40,626	15	541
Other income		-	106	1,316	185	104
<b>Net investment income/(deficit)</b>		<b>(5,361,643)</b>	<b>(129,632)</b>	<b>6,825,326</b>	<b>(2,211,596)</b>	<b>(7,940,468)</b>
<b>Operating expenses</b>						
Management and investment management fees	8	(124,496)	(3,516)	(1,289,103)	(10,102)	(67,282)
Administration fees	9	(5,658)	(4,048)	(150,864)	(3,976)	(4,526)
Directors' fees	8	(118)	(56)	(2,097)	(72)	(158)
Custody fees	9	(1,948)	(6,952)	(18,578)	(19,048)	(3,533)
Other operating expenses		(10,765)	(10,921)	(131,321)	(9,131)	(8,532)
<b>Total operating expenses</b>		<b>(142,985)</b>	<b>(25,493)</b>	<b>(1,591,963)</b>	<b>(42,329)</b>	<b>(84,031)</b>
<b>Operating profit/(loss)</b>		<b>(5,504,628)</b>	<b>(155,125)</b>	<b>5,233,363</b>	<b>(2,253,925)</b>	<b>(8,024,499)</b>
<b>Finance costs</b>						
Distributions to holders of redeemable participating shares	5	-	(160,859)	(473,555)	-	-
<b>Profit/(loss) before tax</b>		<b>(5,504,628)</b>	<b>(315,984)</b>	<b>4,759,808</b>	<b>(2,253,925)</b>	<b>(8,024,499)</b>
Withholding tax		(26,856)	(31,533)	(441,424)	(18,248)	(9,182)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>(5,531,484)</b>	<b>(347,517)</b>	<b>4,318,384</b>	<b>(2,272,173)</b>	<b>(8,033,681)</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)***for the six months ended 30 June 2022*

	Note	Rootstock Global Equity UCITS Fund USD	Sanlam US Dollar Enhanced Yield Fund USD
<b>Investment income</b>			
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		(32,502,501)	(4,594,573)
Net foreign exchange gain/(losses)		-	-
Other gains/(losses) on financial assets and liabilities at amortised cost		-	-
Income from securities lending	14	-	-
Income from financial assets at fair value through profit or loss		251,977	1,437,073
Interest income calculated using the effective interest method		3,254	-
Other income		566	4,811
<b>Net investment income/(deficit)</b>		<b>(32,246,704)</b>	<b>(3,152,689)</b>
<b>Operating expenses</b>			
Management and investment management fees	8	(427,512)	(302,356)
Administration fees	9	(17,115)	(19,135)
Directors' fees	8	(451)	(498)
Custody fees	9	(4,992)	(5,878)
Other operating expenses		(25,113)	(18,988)
<b>Total operating expenses</b>		<b>(475,183)</b>	<b>(346,855)</b>
<b>Operating profit/(loss)</b>		<b>(32,721,887)</b>	<b>(3,499,544)</b>
<b>Finance costs</b>			
Interest expense		-	(13)
<b>Profit/(loss) before tax</b>		<b>(32,721,887)</b>	<b>(3,499,557)</b>
Withholding tax		(66,865)	(3,322)
<b>Change in net assets attributable to holders of redeemable participating shares</b>		<b>(32,788,752)</b>	<b>(3,502,879)</b>

<sup>1</sup>On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

**STATEMENT OF FINANCIAL POSITION OF THE COMPANY**  
*as at 30 June 2023*

		30 June 2023 USD	31 December 2022 USD
<b>Assets</b>	<i>Note</i>		
Cash and cash equivalents	4	115,423,906	180,141,685
Margin accounts	5	18,471,909	15,295,360
Amounts receivable on sale of securities		9,119,401	7,189,128
Amounts receivable on issue of redeemable participating shares		2,285,139	7,437,212
Accrued income		15,257,375	17,647,697
Other assets		1,083,259	878,885
<i>Financial assets at fair value through profit or loss</i>	6		
Transferable securities		3,855,452,273	4,370,236,161
Collective investment schemes		391,282	365,542
Financial Derivative Instruments – assets		9,017,066	33,283,876
<b>Total assets</b>		<b>4,026,501,610</b>	<b>4,632,475,546</b>
<b>Liabilities</b>			
Bank overdrafts		(23,173)	(3,407)
Margin accounts	5	(221)	(564,470)
Amounts payable on repurchases of redeemable participating shares		(8,402,359)	(33,967,964)
Amounts payable on purchases of securities		(21,671,517)	(22,982,207)
Accrued expenses		(1,889,281)	(1,740,781)
Administration fees payable	9	(1,368,362)	(999,860)
Management and investment management fees payable	8	(1,938,054)	(2,235,154)
Performance fee payable		(154,567)	-
<i>Financial liabilities at fair value through profit or loss</i>	6		
Financial Derivative Instruments – liabilities		(7,498,669)	(23,168,879)
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(42,946,203)</b>	<b>(85,662,722)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>3,983,555,407</b>	<b>4,546,812,824</b>

*The accompanying notes form an integral part of these unaudited condensed interim financial statements..*

## STATEMENT OF FINANCIAL POSITION OF THE FUNDS

as at 30 June 2023

	Note	Denker Global Equity Fund USD	Sanlam Global Bond Fund USD	Denker Global Financial Fund USD	Sanlam Global Property Fund <sup>1</sup> USD	Sanlam World Equity Fund USD
<b>Assets</b>						
Cash and cash equivalents	4	1,356,616	18,330,061	743,563	-	3,845,183
Margin accounts	5	-	7,512,764	-	-	-
Amounts receivable on sale of securities		-	1,610,530	5,118	-	314,444
Amounts receivable on issue of redeemable participating shares		67,382	-	1,930	-	-
Accrued income		76,841	4,308,058	263,110	-	118,650
Other assets		7,787	5,185	4,314	-	136,682
<i>Financial assets at fair value through profit or loss</i>	6					
Transferable securities		63,498,190	560,982,155	75,055,160	-	137,937,566
Collective investment schemes		1,391,763	-	-	-	-
Financial Derivative Instruments – assets		-	2,793,494	-	-	-
<b>Total assets</b>		<b>66,398,579</b>	<b>595,542,247</b>	<b>76,073,195</b>	<b>-</b>	<b>142,352,525</b>
<b>Liabilities</b>						
Bank overdrafts		-	-	-	-	-
Margin accounts	5	-	(221)	-	-	-
Amounts payable on repurchases of redeemable participating shares		(689)	(1,856)	(66,367)	-	(240,500)
Amounts payable on purchases of securities		-	(17,538,533)	-	-	-
Accrued expenses		(26,946)	(426,713)	(32,492)	-	(50,234)
Administration fees payable	9	(20,816)	(95,820)	(31,644)	-	(36,585)
Management and investment management fees payable	8	(38,931)	(88,525)	(52,373)	-	(62,803)
Performance fee payable		-	-	-	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6					
Financial Derivative Instruments – liabilities		-	(7,098,545)	-	-	-
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(87,382)</b>	<b>(25,250,213)</b>	<b>(182,876)</b>	<b>-</b>	<b>(390,122)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>66,311,197</b>	<b>570,292,034</b>	<b>75,890,319</b>	<b>-</b>	<b>141,962,403</b>

<sup>1</sup>This sub-fund closed on 2 March 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)

as at 30 June 2023

	Note	Satrix World Equity Tracker Fund USD	SIIP India Opportunities Fund USD	Satrix Emerging Markets Equity Tracker Fund USD	Sanlam AI Global Managed Risk Fund USD	Sanlam Global High Quality Fund GBP
<b>Assets</b>						
Cash and cash equivalents	4	3,660,006	-	1,430,817	1,607,104	20,846,607
Margin accounts	5	-	-	-	2,410,479	-
Amounts receivable on sale of securities		222,816	-	-	(4)	1,483,983
Amounts receivable on issue of redeemable participating shares		9,687	-	16,077	106,602	142,538
Accrued income		624,417	33,024	903,038	-	306,812
Other assets		272,202	874	100,290	302,294	30,211
<i>Financial assets at fair value through profit or loss</i>	6					
Transferable securities		677,592,047	18,454,439	180,888,344	-	433,944,747
Collective investment schemes		-	-	-	38,936,553	307,769
Financial Derivative Instruments – assets		-	-	-	6,199	275
<b>Total assets</b>		<b>682,381,175</b>	<b>18,488,337</b>	<b>183,338,566</b>	<b>43,369,227</b>	<b>457,062,942</b>
<b>Liabilities</b>						
Bank overdrafts		-	(23,173)	-	-	-
Margin accounts		-	-	-	-	-
Amounts payable on repurchases of redeemable participating shares		(156,479)	(106,750)	(6,794)	(23,726)	(386,343)
Amounts payable on purchases of securities		(24,055)	-	-	-	-
Accrued expenses		(264,085)	(45,308)	(112,898)	(32,091)	(91,709)
Administration fees payable	9	(207,582)	(5,530)	(50,073)	-	(139,039)
Management and investment management fees payable	8	(110,264)	(10,663)	(191,911)	(46,546)	(346,089)
Performance fee payable		-	-	-	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6					
Financial Derivative Instruments – liabilities		-	-	(174)	(77,236)	(375)
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(762,465)</b>	<b>(191,424)</b>	<b>(361,850)</b>	<b>(179,599)</b>	<b>(963,555)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>681,618,710</b>	<b>18,296,913</b>	<b>182,976,716</b>	<b>43,189,628</b>	<b>456,099,387</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)

as at 30 June 2023

	Note	High Street Global Balanced Fund USD	Sanlam Sustainable Global Dividend Fund USD	Sanlam Active UK Fund GBP	Sanlam Multi- Strategy Fund GBP	Anchor Global Stable Fund USD
<b>Assets</b>						
Cash and cash equivalents	4	368,242	1,601,819	291,607	12,047,960	2,630,702
Margin accounts	5	-	-	-	5,561,414	642,530
Amounts receivable on sale of securities		4,992	-	493,485	-	-
Amounts receivable on issue of redeemable participating shares		194,164	-	1,221	511,905	1,468
Accrued income		164,275	58,510	42,194	4,422,892	135,386
Other assets		617	15,301	24,639	15,535	595
<i>Financial assets at fair value through profit or loss</i>	6					
Transferable securities		45,756,063	110,470,047	73,362,402	311,815,443	19,360,036
Collective investment schemes		-	-	-	-	-
Financial Derivative Instruments – assets		690,214	-	-	2,357,432	29,270
<b>Total assets</b>		<b>47,178,567</b>	<b>112,145,677</b>	<b>74,215,548</b>	<b>336,732,581</b>	<b>22,799,987</b>
<b>Liabilities</b>						
Bank overdrafts		-	-	-	-	-
Margin accounts		-	-	-	-	-
Amounts payable on repurchases of redeemable participating shares		(27,258)	-	(51,263)	(4,621,423)	(263,588)
Amounts payable on purchases of securities		(8,323)	-	-	-	(1,545)
Accrued expenses		(37,665)	(43,341)	(28,031)	(98,514)	(20,703)
Administration fees payable	9	(14,161)	(25,769)	(39,087)	(201,531)	(9,826)
Management and investment management fees payable	8	(32,346)	-	(14,159)	(142,856)	(19,574)
Performance fee payable	8	-	-	-	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6					
Financial Derivative Instruments - liabilities		-	-	-	(43,679)	-
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(119,753)</b>	<b>(69,110)</b>	<b>(132,540)</b>	<b>(5,108,003)</b>	<b>(315,236)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>47,058,814</b>	<b>112,076,567</b>	<b>74,083,008</b>	<b>331,624,578</b>	<b>22,484,751</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)

as at 30 June 2023

	Note	Anchor Global Equity Fund USD	Sanlam Global Emerging Markets Fund USD	ABSA Africa Equity Fund <sup>1</sup> USD	Sanlam Centre American Select Equity Fund USD	Sanlam Global Convertible Securities Fund USD
<b>Assets</b>						
Cash and cash equivalents	4	5,431,589	5,859,930	-	51,917	2,467,498
Margin accounts	5	-	-	-	3,302	-
Amounts receivable on sale of securities		-	-	-	-	278,355
Amounts receivable on issue of redeemable participating shares		35,888	66,259	-	4,535	-
Accrued income		17,690	473,900	-	13,826	219,105
Other assets		1,427	18,032	-	4,271	1,097
<i>Financial assets at fair value through profit or loss</i>	6					
Transferable securities		116,107,857	158,662,987	-	13,189,274	73,401,593
Collective investment schemes		-	-	-	-	-
Financial Derivative Instruments - assets		-	-	-	7,828	42,808
<b>Total assets</b>		<b>121,594,451</b>	<b>165,081,108</b>	<b>-</b>	<b>13,274,953</b>	<b>76,410,456</b>
<b>Liabilities</b>						
Bank overdrafts		-	-	-	-	-
Margin accounts		-	-	-	-	-
Amounts payable on repurchases of redeemable participating shares		(158,924)	(34,194)	-	(45,923)	-
Amounts payable on purchases of securities		-	-	-	-	-
Accrued expenses		(34,231)	(58,760)	-	(26,319)	(28,766)
Administration fees payable	9	(34,769)	(56,974)	-	(8,153)	(15,437)
Management and investment management fees payable	8	(112,254)	(135,044)	-	(21,744)	(38,894)
Performance fee payable	8	-	(154,567)	-	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6					
Financial Derivative Instruments - liabilities		-	-	-	-	(48,053)
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(340,178)</b>	<b>(439,539)</b>	<b>-</b>	<b>(102,139)</b>	<b>(131,150)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>121,254,273</b>	<b>164,641,569</b>	<b>-</b>	<b>13,172,814</b>	<b>76,279,306</b>

<sup>1</sup>This sub-fund closed on 30 June 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)

as at 30 June 2023

	Note	Autus Global Equity Fund USD	Sanlam Centre Global Listed Infrastructure Fund USD	Sanlam Real Assets Fund GBP	Satrix Global Factor Enhanced Equity Fund USD	Perpetua Global Equity UCITS Fund USD
<b>Assets</b>						
Cash and cash equivalents	4	2,168,443	526,445	15,092,685	232,786	1,327,928
Margin accounts	5	-	-	91,790	-	-
Amounts receivable on sale of securities		-	-	3,279,267	-	-
Amounts receivable on issue of redeemable participating shares		-	-	745,325	-	-
Accrued income		9,687	21,136	679,277	19,231	9,973
Other assets		175	721	33,457	35,801	189
<i>Financial assets at fair value through profit or loss</i>	6					
Transferable securities		19,560,183	10,898,058	291,094,949	32,373,994	25,773,541
Collective investment schemes		-	-	-	-	-
Financial Derivative Instruments – assets		-	24	1,521,912	-	-
<b>Total assets</b>		<b>21,738,488</b>	<b>11,446,384</b>	<b>312,538,662</b>	<b>32,661,812</b>	<b>27,111,631</b>
<b>Liabilities</b>						
Bank overdrafts		-	-	-	-	-
Margin accounts		-	-	-	-	-
Amounts payable on repurchases of redeemable participating shares		-	-	(544,576)	(145,168)	-
Amounts payable on purchases of securities		-	-	(3,219,188)	(6,346)	-
Accrued expenses		(18,765)	(22,209)	(170,500)	(58,045)	(18,148)
Administration fees payable	9	(8,536)	(4,918)	(174,428)	(7,777)	(6,830)
Management and investment management fees payable	8	(22,536)	-	(184,997)	(12,391)	(16,575)
Performance fee payable	8	-	-	-	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6					
Financial Derivative Instruments – liabilities		-	-	(171,985)	-	-
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(49,837)</b>	<b>(27,127)</b>	<b>(4,465,674)</b>	<b>(229,727)</b>	<b>(41,553)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>21,688,651</b>	<b>11,419,257</b>	<b>308,072,988</b>	<b>32,432,085</b>	<b>27,070,078</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)**

as at 30 June 2023

	Note	Rootstock Global Equity UCITS Fund USD	Sanlam US Dollar Enhanced Yield Fund USD
<b>Assets</b>			
Cash and cash equivalents	4	-	403,932
Margin accounts	5	-	715,634
Amounts receivable on sale of securities		-	-
Amounts receivable on issue of redeemable participating shares		-	-
Accrued income		-	857,167
Other assets		-	43,385
<i>Financial assets at fair value through profit or loss</i>	6	-	-
Transferable securities		-	104,015,723
Collective investment schemes		-	-
Financial Derivative Instruments – assets		-	514,875
<b>Total assets</b>		<b>-</b>	<b>106,550,716</b>
<b>Liabilities</b>			
Bank overdrafts		-	-
Margin accounts		-	-
Amounts payable on repurchases of redeemable participating shares		-	-
Amounts payable on purchases of securities		-	-
Accrued expenses		-	(37,320)
Administration fees payable	9	-	(22,727)
Management and investment management fees payable	8	-	(49,863)
Performance fee payable	8	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6	-	-
Financial Derivative Instruments – liabilities		-	-
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>-</b>	<b>(109,910)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>-</b>	<b>106,440,806</b>

<sup>1</sup>On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)

as at 31 December 2022

	Note	Denker Global Equity Fund USD	Sanlam Global Bond Fund USD	Denker Global Financial Fund USD	Sanlam Global Property Fund <sup>1</sup> USD	Sanlam World Equity Fund USD
<b>Assets</b>						
Cash and cash equivalents	4	969,235	24,838,560	2,069,938	658,751	4,304,578
Margin accounts	5	-	4,022,831	-	-	-
Amounts receivable on sale of securities		-	5,972,220	-	6	-
Amounts receivable on issue of redeemable participating shares		-	-	-	-	-
Accrued income		85,870	3,351,984	193,587	56,080	244,598
Other assets		4,856	3,699	1,368	154	93,931
<i>Financial assets at fair value through profit or loss</i>	6					
Transferable securities		55,420,242	449,558,263	77,840,026	19,408,159	158,754,548
Collective investment schemes		1,352,372	-	-	-	-
Financial Derivative Instruments – assets		-	6,736,089	-	-	-
<b>Total assets</b>		<b>57,832,575</b>	<b>494,483,646</b>	<b>80,104,919</b>	<b>20,123,150</b>	<b>163,397,655</b>
<b>Liabilities</b>						
Bank overdrafts		-	-	-	-	-
Margin accounts	5	-	(564,470)	-	-	-
Amounts payable on repurchases of redeemable participating shares		(26)	(1,300)	(14)	(994)	(125,000)
Amounts payable on purchases of securities		-	(21,428,264)	(62,174)	-	-
Accrued expenses		(26,521)	(224,837)	(32,453)	(59,066)	(45,066)
Administration fees payable	9	(14,721)	(60,367)	(21,574)	(7,673)	(26,894)
Management and investment management fees payable	8	(36,397)	(77,931)	(56,173)	(11,074)	(76,910)
Performance fee payable	8	-	-	-	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6					
Financial Derivative Instruments – liabilities		-	(6,017,894)	-	-	-
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(77,665)</b>	<b>(28,375,063)</b>	<b>(172,388)</b>	<b>(78,807)</b>	<b>(273,870)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>57,754,910</b>	<b>466,108,583</b>	<b>79,932,531</b>	<b>20,044,343</b>	<b>163,123,785</b>

<sup>1</sup>This sub-fund closed on 2 March 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)**

as at 31 December 2022

	Note	Satrix World Equity Tracker Fund USD	SIIP India Opportunities Fund USD	Satrix Emerging Markets Equity Tracker Fund USD	Sanlam AI Global Managed Risk Fund USD	Sanlam Global High Quality Fund GBP
<b>Assets</b>						
Cash and cash equivalents	4	6,258,854	581,537	708,902	1,959,333	25,872,090
Margin accounts	5	-	-	-	2,139,016	-
Amounts receivable on sale of securities		223,099	-	12	-	-
Amounts receivable on issue of redeemable participating shares		236,812	-	5,907	4,898	244,463
Accrued income		1,154,652	336	381,579	-	843,465
Other assets		258,553	134	91,014	310,263	1,535
<i>Financial assets at fair value through profit or loss</i>	6					
Transferable securities		1,192,548,516	16,874,492	177,792,222	-	437,743,607
Collective investment schemes		-	-	-	36,340,974	303,581
Financial Derivative Instruments – assets		151,912	-	3,474	6,845	4,592
<b>Total assets</b>		<b>1,200,832,398</b>	<b>17,456,499</b>	<b>178,983,110</b>	<b>40,761,329</b>	<b>465,013,333</b>
<b>Liabilities</b>						
Bank overdrafts		-	-	-	-	-
Margin accounts		-	-	-	-	-
Amounts payable on repurchases of redeemable participating shares		(113,981)	-	(4,952)	(27,774)	(5,525,476)
Amounts payable on purchases of securities		(7,780)	-	-	(232,000)	(10,043)
Accrued expenses		(250,346)	(37,701)	(98,110)	(37,234)	(81,612)
Administration fees payable	9	(178,744)	(4,111)	(30,749)	-	(97,323)
Management and investment management fees payable	8	(271,104)	(10,900)	(192,562)	(49,090)	(358,953)
Performance fee payable	8	-	-	-	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6					
Financial Derivative Instruments – liabilities		(2)	-	-	(187,798)	(69)
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(821,957)</b>	<b>(52,712)</b>	<b>(326,373)</b>	<b>(533,896)</b>	<b>(6,073,476)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>1,200,010,441</b>	<b>17,403,787</b>	<b>178,656,737</b>	<b>40,227,433</b>	<b>458,939,857</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)

as at 31 December 2022

	Note	High Street Global Balanced Fund USD	Sanlam Sustainable Global Dividend Fund USD	Sanlam Active UK Fund GBP	Sanlam Multi- Strategy Fund GBP	Anchor Global Stable Fund USD
<b>Assets</b>						
Cash and cash equivalents	4	549,963	1,758,832	3,717,135	33,156,331	2,847,403
Margin accounts	5	1,042,468	-	-	5,412,492	572,529
Amounts receivable on sale of securities		4,728	-	392,124	120,361	-
Amounts receivable on issue of redeemable participating shares		-	40,850	2,098	547,847	1,437
Accrued income		176,640	69,529	75,323	6,710,762	153,465
Other assets		277	14,742	10,383	3,511	196
<i>Financial assets at fair value through profit or loss</i>	6					
Transferable securities		36,167,735	105,451,685	81,006,235	343,640,433	20,276,569
Collective investment schemes		-	-	-	-	-
Financial Derivative Instruments - assets		1,609,449	-	-	2,745,288	-
<b>Total assets</b>		<b>39,551,260</b>	<b>107,335,638</b>	<b>85,203,298</b>	<b>392,337,025</b>	<b>23,851,599</b>
<b>Liabilities</b>						
Bank overdrafts		-	-	-	-	-
Margin accounts		-	-	-	-	-
Amounts payable on repurchases of redeemable participating shares		-	-	(3,376,130)	(15,845,509)	(25,615)
Amounts payable on purchases of securities		(14,917)	-	(223,272)	(559,672)	-
Accrued expenses		(35,904)	(43,692)	(27,603)	(92,057)	(23,148)
Administration fees payable	9	(9,783)	(20,773)	(28,761)	(148,065)	(6,993)
Management and investment management fees payable	8	(29,069)	-	(18,027)	(175,397)	(21,699)
Performance fee payable	8	-	-	-	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6					
Financial Derivative Instruments - liabilities		-	-	-	(1,750,332)	(41,113)
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(89,673)</b>	<b>(64,465)</b>	<b>(3,673,793)</b>	<b>(18,571,032)</b>	<b>(118,568)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>39,461,587</b>	<b>107,271,173</b>	<b>81,529,505</b>	<b>373,765,993</b>	<b>23,733,031</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)

as at 31 December 2022

	Note	Anchor Global Equity Fund USD	Sanlam Global Emerging Markets Fund USD	ABSA Africa Equity Fund <sup>1</sup> USD	Sanlam Centre American Select Equity Fund USD	Sanlam Global Convertible Securities Fund USD
<b>Assets</b>						
Cash and cash equivalents	4	13,506,344	4,999,918	1,100,492	110,656	151,073
Margin accounts	5	-	-	-	1,169	-
Amounts receivable on sale of securities		-	-	-	152,641	-
Amounts receivable on issue of redeemable participating shares		479	5,037	-	-	-
Accrued income		28,268	369,964	3,469	10,661	175,497
Other assets		801	10,120	110	965	1,008
<i>Financial assets at fair value through profit or loss</i>	6					
Transferable securities		107,867,029	139,659,148	8,433,801	10,664,247	72,322,919
Collective investment schemes		-	-	-	-	-
Financial Derivative Instruments - assets		-	1,392	-	28,000	16,824
<b>Total assets</b>		<b>121,402,921</b>	<b>145,045,579</b>	<b>9,537,872</b>	<b>10,968,339</b>	<b>72,667,321</b>
<b>Liabilities</b>						
Bank overdrafts		-	-	-	-	-
Margin accounts		-	-	-	-	-
Amounts payable on repurchases of redeemable participating shares		(70,766)	(49)	-	(10,201)	-
Amounts payable on purchases of securities		-	-	-	(171,082)	(111,154)
Accrued expenses		(38,717)	(138,644)	(34,696)	(21,609)	(29,675)
Administration fees payable	9	(24,546)	(35,351)	(2,986)	(5,699)	(10,841)
Management and investment management fees payable	8	(117,810)	(126,011)	(4,125)	(21,327)	(38,702)
Performance fee payable	8	-	-	-	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6					
Financial Derivative Instruments - liabilities		-	-	-	(140)	(144,917)
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(251,839)</b>	<b>(300,055)</b>	<b>(41,807)</b>	<b>(230,058)</b>	<b>(335,289)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>121,151,082</b>	<b>144,745,524</b>	<b>9,496,065</b>	<b>10,738,281</b>	<b>72,332,032</b>

<sup>1</sup>This sub-fund closed on 30 June 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

## STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)

as at 31 December 2022

	Note	Autus Global Equity Fund USD	Sanlam Centre Global Listed Infrastructure Fund USD	Sanlam Real Assets Fund GBP	Satrix Global Factor Enhanced Equity Fund USD	Perpetua Global Equity UCITS Fund USD
<b>Assets</b>						
Cash and cash equivalents	4	3,556,815	228,132	23,960,478	46,798	1,367,361
Margin accounts	5	-	-	90,426	-	-
Amounts receivable on sale of securities		-	-	182,159	-	-
Amounts receivable on issue of redeemable participating shares		-	-	336,554	-	5,780,000
Accrued income		6,948	17,813	865,570	28,690	19,680
Other assets		122	192	15,812	32,153	108
<i>Financial assets at fair value through profit or loss</i>	6					
Transferable securities		14,559,399	11,233,274	367,676,012	24,646,915	16,747,123
Collective investment schemes		-	-	-	-	-
Financial Derivative Instruments – assets		-	-	17,675,575	-	-
<b>Total assets</b>		<b>18,123,284</b>	<b>11,479,411</b>	<b>410,802,586</b>	<b>24,754,556</b>	<b>23,914,272</b>
<b>Liabilities</b>						
Bank overdrafts		-	-	-	-	-
Margin accounts		-	-	-	-	-
Amounts payable on repurchases of redeemable participating shares		-	-	(3,146,990)	-	-
Amounts payable on purchases of securities		-	-	-	-	-
Accrued expenses		(23,208)	(24,729)	(116,682)	(35,164)	(22,027)
Administration fees payable	9	(7,666)	(3,545)	(132,775)	(4,462)	(3,572)
Management and investment management fees payable	8	(20,204)	-	(232,412)	(9,664)	(10,416)
Performance fee payable	8	-	-	-	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6					
Financial Derivative Instruments – liabilities		-	(123)	(12,182,737)	-	-
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(51,078)</b>	<b>(28,397)</b>	<b>(15,811,596)</b>	<b>(49,290)</b>	<b>(36,015)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>18,072,206</b>	<b>11,451,014</b>	<b>394,990,990</b>	<b>24,705,266</b>	<b>23,878,257</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)**

as at 31 December 2022

	Note	Rootstock Global Equity UCITS Fund <sup>1</sup> USD	Sanlam US Dollar Enhanced Yield Fund USD
<b>Assets</b>			
Cash and cash equivalents	4	3,165,474	-
Margin accounts	5	-	891,283
Amounts receivable on sale of securities			
Amounts receivable on issue of redeemable participating shares			
Accrued income		12,776	876,637
Other assets		8,843	7,659
<i>Financial assets at fair value through profit or loss</i>	6		
Transferable securities		64,473,552	108,413,481
Collective investment schemes			
Financial Derivative Instruments – assets		-	135,601
<b>Total assets</b>		<b>67,660,645</b>	<b>110,324,661</b>
<b>Liabilities</b>			
Bank overdrafts		-	(3,407)
Margin accounts		-	-
Amounts payable on repurchases of redeemable participating shares		-	-
Amounts payable on purchases of securities		-	(38,200)
Accrued expenses		(37,185)	(17,554)
Administration fees payable	9	(11,279)	(52,252)
Management and investment management fees payable	8	(56,770)	-
Performance fee payable	8	-	-
<i>Financial liabilities at fair value through profit or loss</i>	6		
Financial Derivative Instruments – liabilities		-	-
<b>Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(105,234)</b>	<b>(111,413)</b>
<b>Net assets attributable to holder of redeemable participating shares</b>	16	<b>67,555,411</b>	<b>110,213,248</b>

<sup>1</sup>On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE COMPANY

For the six months ended 30 June 2023

	Six months ended 30 June 2023 USD	Six months ended 30 June 2022 USD
<b>Operating activities</b>		
Change in net assets attributable to participating shareholders from operations	213,159,446	(812,014,776)
<b>Capital transactions</b>		
Issue of redeemable participating shares during the period	417,916,362	445,509,137
Redemption of redeemable participating shares during the period	(1,277,111,570)	(439,089,350)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>(859,195,208)</b>	<b>6,419,787</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>(646,035,762)</b>	<b>(805,594,989)</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	4,546,812,824	5,922,604,796
Exchange differences due to presentation of these financial statements in USD	82,778,345	(198,893,990)
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>3,983,555,407</b>	<b>4,918,115,817</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements..

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS

For the six months ended 30 June 2023

	Denker Global Equity Fund USD	Sanlam Global Bond Fund USD	Denker Global Financial Fund USD	Sanlam Global Property Fund <sup>1</sup> USD	Sanlam World Equity Fund USD
Change in net assets attributable to participating shareholders from operations	8,802,452	3,887,978	2,820,589	1,327,469	17,837,691
<b>Capital transactions</b>					
Issue of redeemable participating shares during the period	1,522,403	114,122,326	3,993,732	5,969	18,535,342
Redemption of redeemable participating shares during the period	(1,768,568)	(13,826,853)	(10,856,533)	(21,377,781)	(57,534,415)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>(246,165)</b>	<b>100,295,473</b>	<b>(6,862,801)</b>	<b>(21,371,812)</b>	<b>(38,999,073)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>8,556,287</b>	<b>104,183,451</b>	<b>(4,042,212)</b>	<b>(20,044,343)</b>	<b>(21,161,382)</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	57,754,910	466,108,583	79,932,531	20,044,343	163,123,785
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>66,311,197</b>	<b>570,292,034</b>	<b>75,890,319</b>	<b>-</b>	<b>141,962,403</b>

<sup>1</sup>This sub-fund closed on 2 March 2023

The accompanying notes on form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

For the six months ended 30 June 2023

	Satrix World Equity Tracker Fund USD	SIIP India Opportunities Fund USD	Satrix Emerging Market Equity Tracker Fund USD	Sanlam AI Global Managed Risk Fund USD	Sanlam Global High Quality Fund GBP
Change in net assets attributable to participating shareholders from operations	136,737,077	1,555,087	8,299,894	5,079,512	23,693,524
<b>Capital transactions</b>					
Issue of redeemable participating shares during the period	60,982,992	-	11,585,375	4,258,703	16,087,579
Redemption of redeemable participating shares during the period	(716,111,800)	(661,961)	(15,565,290)	(6,376,020)	(42,621,573)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>(655,128,808)</b>	<b>(661,961)</b>	<b>(3,979,915)</b>	<b>(2,117,317)</b>	<b>(26,533,994)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>(518,391,731)</b>	<b>893,126</b>	<b>4,319,979</b>	<b>2,962,195</b>	<b>(2,840,470)</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	1,200,010,441	17,403,787	178,656,737	40,227,433	458,939,857
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>681,618,710</b>	<b>18,296,913</b>	<b>182,976,716</b>	<b>43,189,628</b>	<b>456,099,387</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

For the six months ended 30 June 2023

	High Street Global Balanced Fund USD	Sanlam Sustainable Global Dividend Fund USD	Sanlam Active UK Fund GBP	Sanlam Multi-Strategy Fund GBP	Anchor Global Stable Fund USD
Change in net assets attributable to participating shareholders from operations	7,829,651	11,638,272	1,305,141	(3,193,728)	605,406
<b>Capital transactions</b>					
Issue of redeemable participating shares during the period	1,206,982	2,092,962	1,579,276	56,684,534	1,235,658
Redemption of redeemable participating shares during the period	(1,439,406)	(8,925,840)	(10,330,914)	(95,632,221)	(3,089,344)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>(232,424)</b>	<b>(6,832,878)</b>	<b>(8,751,638)</b>	<b>(38,947,687)</b>	<b>(1,853,686)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>7,597,227</b>	<b>4,805,394</b>	<b>(7,446,497)</b>	<b>(42,141,415)</b>	<b>(1,248,280)</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	39,461,587	107,271,173	81,529,505	373,765,993	23,733,031
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>47,058,814</b>	<b>112,076,567</b>	<b>74,083,008</b>	<b>331,624,578</b>	<b>22,484,751</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

For the six months ended 30 June 2023

	Anchor Global Equity Fund USD	Sanlam Global Emerging Markets Fund USD	ABSA Africa Equity Fund <sup>1</sup> USD	Sanlam Centre American Select Equity Fund USD	Sanlam Global Convertible Securities Fund USD
Change in net assets attributable to participating shareholders from operations	3,059,430	5,588,032	(1,095,514)	1,251,434	4,380,186
<b>Capital transactions</b>					
Issue of redeemable participating shares during the period	2,682,476	43,030,080	132,308	2,372,468	-
Redemption of redeemable participating shares during the period	(5,638,715)	(28,722,067)	(8,532,859)	(1,189,369)	(432,912)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>(2,956,239)</b>	<b>14,308,013</b>	<b>(8,400,551)</b>	<b>1,183,099</b>	<b>(432,912)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>103,191</b>	<b>19,896,045</b>	<b>(9,496,065)</b>	<b>2,434,533</b>	<b>3,947,274</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	121,151,082	144,745,524	(9,496,065)	10,738,281	72,332,032
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>121,254,273</b>	<b>164,641,569</b>	<b>-</b>	<b>13,172,814</b>	<b>76,279,306</b>

<sup>1</sup>This sub-fund closed on 30 June 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

For the six months ended 30 June 2023

	Autus Global Equity Fund USD	Sanlam Centre Global Listed Infrastructure Fund USD	Sanlam Real Assets Fund GBP	Satrix Global Factor Enhanced Equity Fund USD	Perpetua Global Equity UCITS Fund USD
Change in net assets attributable to participating shareholders from operations	3,554,557	150,848	(37,151,570)	4,318,284	3,191,821
<b>Capital transactions</b>					
Issue of redeemable participating shares during the period	84,443	138,589	35,316,129	17,121,515	-
Redemption of redeemable participating shares during the period	(22,555)	(321,194)	(85,082,561)	(13,712,980)	-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>61,888</b>	<b>(182,605)</b>	<b>(49,766,432)</b>	<b>3,408,535</b>	<b>-</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>3,616,445</b>	<b>(31,757)</b>	<b>(86,918,002)</b>	<b>7,726,819</b>	<b>3,191,821</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	18,072,206	11,451,014	394,990,990	24,705,266	23,878,257
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>21,688,651</b>	<b>11,419,257</b>	<b>308,072,988</b>	<b>32,432,085</b>	<b>27,070,078</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

For the six months ended 30 June 2023

	Rootstock Global Equity UCITS Fund <sup>1</sup> USD	Sanlam US Dollar Enhanced Yield Fund USD
Change in net assets attributable to participating shareholders from operations	<u>2,787,657</u>	<u>3,372,468</u>
<b>Capital transactions</b>		
Issue of redeemable participating shares during the period	11,355	895,143
Redemption of redeemable participating shares during the period	(70,354,423)	(8,040,053)
	<u>(70,343,068)</u>	<u>(7,144,910)</u>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>		
	<u>(70,343,068)</u>	<u>(7,144,910)</u>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<u>(67,555,411)</u>	<u>(3,772,442)</u>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	67,555,411	110,213,248
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<u>-</u>	<u>106,440,806</u>

<sup>1</sup>On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

For the six months ended 30 June 2022

	Denker Global Equity Fund USD	Sanlam Global Bond Fund USD	Denker Global Financial Fund USD	Sanlam Global Property Fund <sup>1</sup> USD	Sanlam World Equity Fund USD
Change in net assets attributable to participating shareholders from operations	(13,804,132)	(93,304,514)	(20,862,773)	(11,513,055)	(27,563,680)
<b>Capital transactions</b>					
Issue of redeemable participating shares during the period	397,327	28,380,476	10,194,047	702,605	34,269,909
Redemption of redeemable participating shares during the period	(3,388,590)	(38,733,954)	(8,434,981)	(5,127,435)	(29,863,736)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>(2,991,263)</b>	<b>(10,353,478)</b>	<b>1,759,066</b>	<b>(4,424,830)</b>	<b>4,406,173</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>(16,795,395)</b>	<b>(103,657,992)</b>	<b>(19,103,707)</b>	<b>(15,937,885)</b>	<b>(23,157,507)</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	71,716,374	641,903,085	90,791,046	57,802,821	222,819,662
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>54,920,979</b>	<b>538,245,093</b>	<b>71,687,339</b>	<b>41,864,936</b>	<b>199,662,155</b>

<sup>1</sup>This sub-fund closed on 2 March 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

For the six months ended 30 June 2022

	Satrix World Equity Tracker Fund USD	SIIP India Opportunities Fund USD	Satrix Emerging Market Equity Tracker Fund USD	Sanlam AI Global Managed Risk Fund USD	Sanlam Global High Quality Fund GBP
Change in net assets attributable to participating shareholders from operations	(351,022,296)	(4,752,930)	(10,951,854)	(3,795,416)	(4,949,954)
<b>Capital transactions</b>					
Issue of redeemable participating shares during the period	116,924,260	1,005,199	6,512,286	3,386,935	26,218,712
Redemption of redeemable participating shares during the period	(89,880,705)	(1,375,250)	(7,606,509)	(3,461,572)	(22,232,308)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>27,043,555</b>	<b>(370,051)</b>	<b>(1,094,223)</b>	<b>(74,637)</b>	<b>3,986,404</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>(323,978,756)</b>	<b>(5,122,981)</b>	<b>(12,046,077)</b>	<b>(3,870,053)</b>	<b>(963,550)</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	1,703,793,296	22,031,121	62,283,968	43,219,775	452,833,579
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>1,379,814,541</b>	<b>16,908,140</b>	<b>50,237,891</b>	<b>39,349,722</b>	<b>451,870,029</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

For the six months ended 30 June 2022

	High Street Global Balanced Fund USD	Sanlam Sustainable Global Dividend Fund USD	Sanlam Active UK Fund GBP	Sanlam Multi-Strategy Fund GBP	Anchor Global Stable Fund USD
Change in net assets attributable to participating shareholders from operations	(7,681,401)	(54,071,029)	(13,354,296)	(46,441,264)	(3,660,960)
<b>Capital transactions</b>					
Issue of redeemable participating shares during the period	2,783,549	334,178	1,012,533	44,583,907	1,113,261
Redemption of redeemable participating shares during the period	(2,275,052)	(38,295,660)	(21,854,434)	(67,708,749)	(2,620,529)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>508,497</b>	<b>(37,961,482)</b>	<b>(20,841,901)</b>	<b>(23,124,842)</b>	<b>(1,507,268)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>(7,172,904)</b>	<b>(92,032,511)</b>	<b>(34,196,197)</b>	<b>(69,566,106)</b>	<b>(5,168,228)</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	47,939,240	299,121,144	120,872,829	501,455,278	30,691,795
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>40,766,336</b>	<b>207,088,633</b>	<b>86,676,617</b>	<b>431,889,172</b>	<b>25,523,567</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

For the six months ended 30 June 2022

	Anchor Global Equity Fund USD	Sanlam Global Emerging Markets Fund USD	ABSA Africa Equity Fund <sup>1</sup> USD	Sanlam Centre American Select Equity Fund USD	Sanlam Global Convertible Securities Fund USD
Change in net assets attributable to participating shareholders from operations	(35,860,171)	(35,377,491)	(4,172,104)	(585,473)	(10,222,322)
<b>Capital transactions</b>					
Issue of redeemable participating shares during the period	7,994,887	37,355,547	768,629	2,314,490	8,349,112
Redemption of redeemable participating shares during the period	(7,417,413)	(8,195,861)	(1,300,000)	(598,044)	-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>577,474</b>	<b>29,159,686</b>	<b>(531,371)</b>	<b>1,716,446</b>	<b>8,349,112</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>(35,282,697)</b>	<b>(6,217,805)</b>	<b>(4,703,475)</b>	<b>1,130,973</b>	<b>(1,873,210)</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	156,604,247	151,375,718	17,642,546	5,981,960	72,804,328
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>121,321,550</b>	<b>145,157,913</b>	<b>12,939,071</b>	<b>7,112,933</b>	<b>70,931,118</b>

<sup>1</sup>This sub-fund closed on 30 June 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2022

	Autus Global Equity Fund USD	Sanlam Centre Global Listed Infrastructure Fund USD	Sanlam Real Assets Fund GBP	Satrix Global Factor Enhanced Equity Fund USD	Perpetua Global Equity UCITS Fund USD
Change in net assets attributable to participating shareholders from operations	(5,531,484)	(347,517)	4,318,384	(2,272,173)	(8,033,681)
<b>Capital transactions</b>					
Issue of redeemable participating shares during the period	87,407	341,645	70,041,888	2,561,815	575,302
Redemption of redeemable participating shares during the period	(87,875)	(174,287)	(37,261,747)	(5,901)	(250,000)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>	<b>(468)</b>	<b>167,358</b>	<b>32,780,141</b>	<b>2,555,914</b>	<b>325,302</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>	<b>(5,531,952)</b>	<b>(180,159)</b>	<b>37,098,525</b>	<b>283,741</b>	<b>(7,708,379)</b>
Net assets attributable to holders of redeemable participating shares at the beginning of the period	23,391,468	11,679,521	384,887,741	9,755,685	22,285,080
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>17,859,516</b>	<b>11,499,362</b>	<b>421,986,266</b>	<b>10,039,426</b>	<b>14,576,701</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

# STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2022

	Rootstock Global Equity UCITS Fund USD	Sanlam US Dollar Enhanced Yield Fund USD
Change in net assets attributable to participating shareholders from operations	<u>(32,788,752)</u>	<u>(3,502,879)</u>
<b>Capital transactions</b>		
Issue of redeemable participating shares during the period	2,001,812	-
Redemption of redeemable participating shares during the period	(1,011,963)	(2,828)
	<u>989,849</u>	<u>(2,828)</u>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions</b>		
	<u>(31,798,903)</u>	<u>(3,505,707)</u>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period</b>		
Net assets attributable to holders of redeemable participating shares at the beginning of the period	107,764,411	113,157,940
	<u>75,965,508</u>	<u>109,652,233</u>
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>		

<sup>1</sup>On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF CASH FLOWS OF THE COMPANY***for the six months ended 30 June 2023*

	<b>Six months ended 30 June 2023 USD</b>	<b>Six months ended 30 June 2022 USD</b>
<b>Cash flows from operating activities</b>		
Purchases of financial assets at fair value through profit or loss	(966,367,956)	(1,217,180,732)
Proceeds from sale of financial assets at fair value through profit or loss	1,741,135,960	1,149,338,185
Dividends received	41,567,581	47,671,713
Income from financial assets through profit or loss	19,924,814	19,292,323
Interest received	2,150,200	155,822
Income from securities lending received	120,193	221,067
Other income received	341,126	465,908
Operating expenses paid	(13,809,879)	(15,662,708)
Margin accounts	(3,365,048)	3,796,599
<b>Net cash inflow/(outflow) from operating activities</b>	<b>821,696,991</b>	<b>(11,901,823)</b>
<b>Cash flows from financing activities</b>		
Distributions paid to holders of redeemable participating shares	(2,994,372)	(4,432,441)
Issuance from redeemable participating shares issued	423,154,699	449,159,068
Payments on redemption of redeemable participating shares	(1,303,710,508)	(436,259,097)
<b>Net cash provided by/(used in) financing activities</b>	<b>(883,550,181)</b>	<b>8,467,530</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(61,853,190)</b>	<b>(3,434,293)</b>
Cash and cash equivalents at the start of the period	180,138,278	135,841,087
Exchange gain/(loss) on cash and cash equivalents	(2,884,355)	33,120,866
<b>Cash and cash equivalents at the end of the period</b>	<b>115,400,733</b>	<b>165,527,660</b>

*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

## STATEMENTS OF CASH FLOWS OF THE FUNDS

for the six months ended 30 June 2023

	Denker Global Equity Fund USD	Sanlam Global Bond Fund USD	Denker Global Financial Fund USD	Sanlam Global Property Fund <sup>1</sup> USD	Sanlam World Equity Fund USD
<b>Cash flows from operating activities</b>					
Purchases of financial assets at fair value through profit or loss	(2,951,392)	(420,287,781)	(17,770,241)	(99,758)	(24,814,122)
Proceeds from sale of financial assets at fair value through profit or loss	3,282,002	311,144,689	21,834,838	20,818,269	62,082,143
Dividends received	630,204	-	1,803,032	101,575	1,582,485
Income from financial assets through profit of loss	-	6,511,327	-	-	-
Interest received	24,648	302,470	18,570	5,618	86,126
Income from securities lending received	-	-	8,860	-	8,684
Other income	329	13,462	239	15,452	447
Operating expenses paid	(285,974)	(505,373)	(396,202)	(115,708)	(614,787)
Margin accounts	-	(4,054,182)	-	-	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>699,817</b>	<b>(106,875,388)</b>	<b>5,499,096</b>	<b>20,725,448</b>	<b>38,330,976</b>
<b>Cash flows from financing activities</b>					
Distributions paid to holders of redeemable participating shares	(219)	-	(13,186)	-	-
Proceeds from redeemable participating shares issued	1,455,021	114,122,326	3,991,802	5,969	18,535,342
Payment on redemption of redeemable participating shares	(1,767,905)	(13,826,297)	(10,790,180)	(21,378,775)	(57,418,915)
<b>Net cash provided by/(used in) financing activities</b>	<b>(313,103)</b>	<b>100,296,029</b>	<b>(6,811,564)</b>	<b>(21,372,806)</b>	<b>(38,883,573)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>386,714</b>	<b>(6,579,359)</b>	<b>(1,312,468)</b>	<b>(647,358)</b>	<b>(552,597)</b>
Cash and cash equivalents at the start of the period	969,235	24,838,560	2,069,938	658,751	4,304,578
Exchange gains/(losses) on cash and cash equivalents	667	70,860	(13,907)	(11,393)	93,202
<b>Cash and cash equivalents at the end of the period</b>	<b>1,356,616</b>	<b>18,330,061</b>	<b>743,563</b>	<b>-</b>	<b>3,845,183</b>

<sup>1</sup>This sub-fund closed on 2 March 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)***for the six months ended 30 June 2023*

	Satrix World Equity Tracker Fund USD	SIIP India Opportunities Fund USD	Satrix Emerging Market Equity Tracker Fund USD	Sanlam AI Global Managed Risk Fund USD	Sanlam Global High Quality Fund GBP
<b>Cash flows from operating activities</b>					
Purchases of financial assets at fair value through profit or loss	(31,017,246)	(3,199)	(16,469,080)	(3,350,176)	(25,107,228)
Proceeds from sale of financial assets at fair value through profit or loss	674,292,229	-	19,845,769	5,628,074	48,820,779
Dividends received	10,345,182	36,889	1,910,870	-	5,267,664
Income from financial assets through profit of loss	-	(3)	-	-	-
Interest received	117,048	3,943	26,219	27,487	268,928
Income from securities lending received	37,657	-	3,142	-	32,837
Other income	222,912	46	39,048	28,358	834
Operating expenses paid	(1,741,400)	(87,725)	(647,095)	(374,039)	(2,078,725)
Margin accounts	-	-	-	(271,463)	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>652,256,382</b>	<b>(50,049)</b>	<b>4,708,873</b>	<b>1,688,241</b>	<b>27,205,089</b>
<b>Cash flows from financing activities</b>					
Distributions paid to holders of redeemable participating shares	(12,783)	-	(1,548)	-	(72,872)
Proceeds from redeemable participating shares issued	61,210,117	-	11,575,205	4,156,999	16,189,504
Payment on redemption of redeemable participating shares	(716,069,302)	(555,211)	(15,563,448)	(6,380,068)	(47,760,706)
<b>Net cash provided by/(used in) financing activities</b>	<b>(654,871,968)</b>	<b>(555,211)</b>	<b>(3,989,791)</b>	<b>(2,223,069)</b>	<b>(31,644,074)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(2,615,586)</b>	<b>(605,260)</b>	<b>719,082</b>	<b>(534,828)</b>	<b>(4,438,985)</b>
Cash and cash equivalents at the start of the period	6,258,854	581,537	708,902	1,959,333	25,872,090
Exchange gains/(losses) on cash and cash equivalents	16,738	550	2,833	182,599	(586,498)
<b>Cash and cash equivalents at the end of the period</b>	<b>3,660,006</b>	<b>(23,173)</b>	<b>1,430,817</b>	<b>1,607,104</b>	<b>20,846,607</b>

*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)***for the six months ended 30 June 2023*

	High Street Global Balanced Fund USD	Sanlam Sustainable Global Dividend Fund USD	Sanlam Active UK Fund GBP	Sanlam Multi- Strategy Fund GBP	Anchor Global Stable Fund USD
<b>Cash flows from operating activities</b>					
Purchases of financial assets at fair value through profit or loss	(9,978,554)	(9,155,574)	(13,739,596)	(56,150,576)	(698,158)
Proceeds from sale of financial assets at fair value through profit or loss	9,009,477	14,856,559	21,102,875	77,461,677	1,879,261
Dividends received	301,745	1,069,718	1,426,040	1,976,344	55,925
Income from financial assets through profit of loss	95,583	-	-	8,612,276	294,008
Interest received	11,435	28,840	18,839	222,619	52,235
Income from securities lending received	2,617	-	-	9,030	351
Other income	128	301	7,750	604	32
Operating expenses paid	(267,824)	(123,204)	(162,383)	(977,522)	(127,343)
Margin accounts	1,042,468	-	-	(148,922)	(70,001)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>217,075</b>	<b>6,676,640</b>	<b>8,653,525</b>	<b>31,005,530</b>	<b>1,386,310</b>
<b>Cash flows from financing activities</b>					
Distributions paid to holders of redeemable participating shares	-	-	(4,105)	(1,563,663)	-
Proceeds from redeemable participating shares issued	1,012,818	2,133,812	1,580,153	56,720,476	1,235,627
Payment on redemption of redeemable participating shares	(1,412,148)	(8,925,840)	(13,655,781)	(106,856,307)	(2,851,371)
<b>Net cash provided by/(used in) financing activities</b>	<b>(399,330)</b>	<b>(6,792,028)</b>	<b>(12,079,733)</b>	<b>(51,699,494)</b>	<b>(1,615,744)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(182,255)</b>	<b>(115,388)</b>	<b>(3,426,208)</b>	<b>(20,693,964)</b>	<b>(229,434)</b>
Cash and cash equivalents at the start of the period	549,963	1,758,832	3,717,135	33,156,331	2,847,403
Exchange gains/(losses) on cash and cash equivalents	534	(41,625)	680	(414,407)	12,733
<b>Cash and cash equivalents at the end of the period</b>	<b>368,242</b>	<b>1,601,819</b>	<b>291,607</b>	<b>12,047,960</b>	<b>2,630,702</b>

*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)**

for the six months ended 30 June 2023

	Anchor Global Equity Fund USD	Sanlam Global Emerging Markets Fund USD	ABSA Africa Equity Fund <sup>1</sup> USD	Sanlam Centre American Select Equity Fund USD	Sanlam Global Convertible Securities Equity Fund USD
<b>Cash flows from operating activities</b>					
Purchases of financial assets at fair value through profit or loss	(141,361,709)	(37,147,559)	(1,168,053)	(7,706,029)	(21,402,518)
Proceeds from sale of financial assets at fair value through profit or loss	136,462,081	22,795,489	8,979,066	6,429,414	24,014,050
Dividends received	368,249	1,499,390	1,336	74,524	-
Income from financial assets through profit of loss	-	-	-	-	368,668
Interest received	86,327	138,478	23,025	1,736	23,132
Income from securities lending received	2,573	1,739	-	55	-
Other income	325	476	20	31	212
Operating expenses paid	(746,901)	(634,734)	(106,680)	(70,737)	(251,437)
Margin accounts	-	-	-	(2,133)	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(5,189,055)</b>	<b>(13,346,721)</b>	<b>7,728,714</b>	<b>(1,273,139)</b>	<b>2,752,107</b>
<b>Cash flows from financing activities</b>					
Distributions paid to holders of redeemable participating shares	-	-	(132,308)	-	-
Proceeds from redeemable participating shares issued	2,647,067	42,968,858	132,308	2,367,933	-
Payment on redemption of redeemable participating shares	(5,550,557)	(28,687,922)	(8,532,859)	(1,153,647)	(432,912)
<b>Net cash provided by/(used in) financing activities</b>	<b>(2,903,490)</b>	<b>14,280,936</b>	<b>(8,532,859)</b>	<b>1,214,286</b>	<b>(432,912)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(8,092,545)</b>	<b>934,215</b>	<b>(804,145)</b>	<b>(58,853)</b>	<b>2,319,195</b>
Cash and cash equivalents at the start of the period	13,506,344	4,999,918	1,100,492	110,656	151,073
Exchange gains/(losses) on cash and cash equivalents	17,790	(74,203)	(296,347)	114	(2,770)
<b>Cash and cash equivalents at the end of the period</b>	<b>5,431,589</b>	<b>5,859,930</b>	<b>-</b>	<b>51,917</b>	<b>2,467,498</b>

<sup>1</sup>This sub-fund closed on 30 June 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)***for the six months ended 30 June 2023*

	Autus Global Equity Fund USD	Sanlam Centre Global Listed Infrastructure Fund USD	Sanlam Real Assets Fund GBP	Satrix Global Factor Enhanced Equity Fund USD	Perpetua Global Equity UCITS Fund USD
<b>Cash flows from operating activities</b>					
Purchases of financial assets at fair value through profit or loss	(6,859,962)	(1,081,915)	(19,289,153)	(28,657,899)	(10,844,172)
Proceeds from sale of financial assets at fair value through profit or loss	5,406,898	1,515,035	61,468,011	24,961,600	4,926,364
Dividends received	77,530	209,157	8,308,948	296,011	172,839
Income from financial assets through profit of loss	-	-	-	-	-
Interest received	61,295	6,372	323,510	15,948	36,902
Income from securities lending received	-	1,413	1,181	-	-
Other income	4,978	53	731	503	451
Operating expenses paid	(140,999)	(24,524)	(1,506,552)	15,323	(113,648)
Margin accounts	-	-	(1,364)	-	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(1,450,260)</b>	<b>625,591</b>	<b>49,305,312</b>	<b>(3,368,514)</b>	<b>(5,821,264)</b>
<b>Cash flows from financing activities</b>					
Distributions paid to holders of redeemable participating shares	-	(144,935)	(539,563)	-	-
Proceeds from redeemable participating shares issued	84,443	138,589	34,907,358	17,121,515	5,780,000
Payment on redemption of redeemable participating shares	(22,555)	(321,194)	(87,684,975)	(13,567,812)	-
<b>Net cash provided by/(used in) financing activities</b>	<b>61,888</b>	<b>(327,540)</b>	<b>(53,317,180)</b>	<b>3,553,703</b>	<b>5,780,000</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(1,388,372)</b>	<b>298,051</b>	<b>(4,011,868)</b>	<b>185,189</b>	<b>(41,264)</b>
Cash and cash equivalents at the start of the period	3,556,815	228,132	23,960,478	46,798	1,367,361
Exchange gains/(losses) on cash and cash equivalents	-	262	(4,855,925)	799	1,831
<b>Cash and cash equivalents at the end of the period</b>	<b>2,168,443</b>	<b>526,445</b>	<b>15,092,685</b>	<b>232,786</b>	<b>1,327,928</b>

*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)***for the six months ended 30 June 2023*

	Rootstock Global Equity UCITS Fund USD	Sanlam US Dollar Enhanced Yield Fund USD
<b>Cash flows from operating activities</b>		
Purchases of financial assets at fair value through profit or loss	(2,101,621)	(33,837,878)
Proceeds from sale of financial assets at fair value through profit or loss	69,409,239	39,562,041
Dividends received	86,453	-
Income from financial assets through profit of loss	-	2,031,544
Interest received	23,692	-
Income from securities lending received	-	-
Other income	-	1,087
Operating expenses paid	(239,915)	(380,196)
Margin accounts	-	175,649
<b>Net cash inflow/(outflow) from operating activities</b>	<b>67,177,848</b>	<b>7,552,247</b>
<b>Cash flows from financing activities</b>		
Distributions paid to holders of redeemable participating shares	-	-
Proceeds from redeemable participating shares issued	11,355	895,143
Payment on redemption of redeemable participating shares	(70,354,423)	(8,040,053)
<b>Net cash provided by/(used in) financing activities</b>	<b>(70,343,068)</b>	<b>(7,144,910)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(3,165,220)</b>	<b>407,337</b>
Cash and cash equivalents at the start of the period	3,165,474	(3,407)
Exchange gains/(losses) on cash and cash equivalents	(254)	2
<b>Cash and cash equivalents at the end of the period</b>	<b>-</b>	<b>403,932</b>

<sup>1</sup>On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)***for the six months ended 30 June 2022*

	Denker Global Equity Fund USD	Sanlam Global Bond Fund USD	Denker Global Financial Fund USD	Sanlam Global Property Fund <sup>1</sup> USD	Sanlam World Equity Fund USD
<b>Cash flows from operating activities</b>					
Purchases of financial assets at fair value through profit or loss	(8,942,118)	(422,143,057)	(24,231,653)	(6,533,346)	(35,345,326)
Proceeds from sale of financial assets at fair value through profit or loss	11,666,874	422,785,113	21,378,322	10,170,821	23,087,288
Dividends received	556,019	-	1,718,275	633,738	1,906,249
Income from financial assets through profit of loss	-	7,315,400	-	-	-
Interest received	973	7,069	547	-	5,493
Income from securities lending received	8,383	-	2,972	440	48,757
Other income	487	2,649	573	545	1,262
Interest paid	-	-	-	(361)	-
Operating expenses paid	(276,789)	(307,221)	(373,525)	(113,758)	(665,192)
Margin accounts	-	(5,962,745)	-	-	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>3,013,828</b>	<b>1,697,208</b>	<b>(1,504,489)</b>	<b>4,158,079</b>	<b>(10,961,469)</b>
<b>Cash flows from financing activities</b>					
Distributions paid to holders of redeemable participating shares	(950)	-	(53,553)	-	-
Proceeds from redeemable participating shares issued	397,327	28,380,476	10,190,997	702,605	34,269,909
Payment on redemption of redeemable participating shares	(3,434,051)	(38,733,238)	(8,433,310)	(5,120,899)	(29,478,736)
<b>Net cash provided by/(used in) financing activities</b>	<b>(3,037,674)</b>	<b>(10,352,762)</b>	<b>1,704,134</b>	<b>(4,418,294)</b>	<b>4,791,173</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(23,845)</b>	<b>(8,655,554)</b>	<b>199,645</b>	<b>(260,215)</b>	<b>(6,170,296)</b>
Cash and cash equivalents at the start of the period	955,237	17,435,481	743,309	1,437,256	9,544,873
Exchange gains/(losses) on cash and cash equivalents	(33,035)	(581,955)	(23,591)	(51,878)	(165,202)
<b>Cash and cash equivalents at the end of the period</b>	<b>898,357</b>	<b>8,197,972</b>	<b>919,363</b>	<b>1,125,163</b>	<b>3,209,375</b>

<sup>1</sup>This sub-fund closed on 2 March 2023*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)**

for the six months ended 30 June 2022

	Satrix World Equity Tracker Fund USD	SIIP India Opportunities Fund USD	Satrix Emerging Market Equity Tracker Fund USD	Sanlam AI Global Managed Risk Fund USD	Sanlam Global High Quality Fund GBP
<b>Cash flows from operating activities</b>					
Purchases of financial assets at fair value through profit or loss	(97,201,556)	(2,811,077)	(6,743,736)	(1,434,357)	(24,057,116)
Proceeds from sale of financial assets at fair value through profit or loss	47,978,328	3,349,732	7,562,053	3,174,283	16,246,654
Dividends received	14,782,353	34,958	525,012	-	4,456,214
Income from financial assets through profit of loss	-	6	2	-	-
Interest received	5,983	480	428	653	2,903
Income from securities lending received	76,046	-	282	-	43,783
Other income	313,024	125	95,560	18,920	1,493
Interest paid	-	-	-	-	-
Operating expenses paid	(2,237,970)	(107,242)	(208,242)	(377,949)	(1,683,062)
Margin accounts	-	-	-	(1,234,494)	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(36,283,792)</b>	<b>466,982</b>	<b>1,231,359</b>	<b>147,056</b>	<b>(4,989,131)</b>
<b>Cash flows from financing activities</b>					
Distributions paid to holders of redeemable participating shares	(33,887)	-	(164,010)	-	(114,814)
Proceeds from redeemable participating shares issued	120,394,710	1,005,199	6,699,623	3,368,842	25,934,516
Payment on redemption of redeemable participating shares	(85,672,343)	(1,224,650)	(7,514,688)	(4,319,851)	(22,091,231)
<b>Net cash provided by/(used in) financing activities</b>	<b>34,688,480</b>	<b>(219,451)</b>	<b>(979,075)</b>	<b>(951,009)</b>	<b>3,728,471</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(1,595,312)</b>	<b>247,531</b>	<b>252,284</b>	<b>(803,953)</b>	<b>(1,260,660)</b>
Cash and cash equivalents at the start of the period	6,646,684	380,484	386,064	1,628,674	12,296,198
Exchange gains/(losses) on cash and cash equivalents	(139,238)	(16,712)	(82,299)	(743,769)	1,718,038
<b>Cash and cash equivalents at the end of the period</b>	<b>4,912,134</b>	<b>611,303</b>	<b>556,049</b>	<b>80,952</b>	<b>12,753,576</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)***for the six months ended 30 June 2022*

	High Street Global Balanced Fund USD	Sanlam Sustainable Global Dividend Fund USD	Sanlam Active UK Fund GBP	Sanlam Multi- Strategy Fund GBP	Anchor Global Stable Fund USD
<b>Cash flows from operating activities</b>					
Purchases of financial assets at fair value through profit or loss	(21,110,602)	(7,221,098)	(23,464,206)	(57,964,632)	(6,702,999)
Proceeds from sale of financial assets at fair value through profit or loss	24,717,097	44,417,506	43,410,515	69,973,155	4,010,663
Dividends received	287,537	2,635,359	2,184,439	2,500,021	84,829
Income from financial assets through profit of loss	(8,288)	-	-	-	303,069
Interest received	8,442	4,123	1,336	7,690,023	3,545
Income from securities lending received	15,348	6,282	-	23,191	-
Other income	347	1,564	5,457	347	9,077
Interest paid	-	-	-	1,669	-
Operating expenses paid	(257,049)	(202,719)	(196,764)	(1,206,985)	(157,919)
Margin accounts	3,463,102	-	-	6,479,134	220,983
<b>Net cash inflow/(outflow) from operating activities</b>	<b>7,115,934</b>	<b>39,641,017</b>	<b>21,940,777</b>	<b>27,495,923</b>	<b>(2,228,752)</b>
<b>Cash flows from financing activities</b>					
Distributions paid to holders of redeemable participating shares	-	-	(5,701)	(2,296,343)	-
Proceeds from redeemable participating shares issued	2,783,549	242,178	1,045,210	44,299,874	1,130,893
Payment on redemption of redeemable participating shares	(6,238,337)	(37,995,660)	(21,506,459)	(66,797,369)	(2,583,295)
<b>Net cash provided by/(used in) financing activities</b>	<b>(3,454,788)</b>	<b>(37,753,482)</b>	<b>(20,466,950)</b>	<b>(24,793,838)</b>	<b>(1,452,402)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>3,661,146</b>	<b>1,887,535</b>	<b>1,473,827</b>	<b>2,702,085</b>	<b>(3,681,154)</b>
Cash and cash equivalents at the start of the period	5,168,823	1,940,464	310,015	15,213,638	6,616,686
Exchange gains/(losses) on cash and cash equivalents	(6,709)	63,017	874	4,153,912	(24,699)
<b>Cash and cash equivalents at the end of the period</b>	<b>8,823,260</b>	<b>3,891,016</b>	<b>1,784,716</b>	<b>22,069,635</b>	<b>2,910,833</b>

*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)**

for the six months ended 30 June 2022

	Anchor Global Equity Fund USD	Sanlam Global Emerging Markets Fund USD	ABSA Africa Equity Fund <sup>1</sup> USD	Sanlam Centre American Select Equity Fund USD	Sanlam Global Convertible Securities Equity Fund USD
<b>Cash flows from operating activities</b>					
Purchases of financial assets at fair value through profit or loss	(198,451,064)	(30,660,895)	(9,848,075)	(6,734,839)	(26,416,952)
Proceeds from sale of financial assets at fair value through profit or loss	209,565,232	3,667,750	10,366,659	5,025,554	20,713,802
Dividends received	780,464	1,677,883	373,693	103,602	10,094
Income from financial assets through profit of loss	-	-	-	-	333,336
Interest received	11,319	8,134	797	35	2,951
Income from securities lending received	1,957	317	-	374	-
Other income	799	953	101	56	563
Interest paid	-	-	-	-	-
Operating expenses paid	(763,429)	(577,735)	(68,892)	(49,217)	(2,188,781)
Margin accounts	-	-	-	(4,942)	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>11,145,278</b>	<b>(25,883,593)</b>	<b>824,283</b>	<b>(1,659,377)</b>	<b>(7,544,987)</b>
<b>Cash flows from financing activities</b>					
Distributions paid to holders of redeemable participating shares	-	-	(273,623)	-	-
Proceeds from redeemable participating shares issued	7,924,868	37,324,771	768,629	2,314,490	8,349,112
Payment on redemption of redeemable participating shares	(7,181,019)	(8,012,072)	(1,300,000)	(612,343)	-
<b>Net cash provided by/(used in) financing activities</b>	<b>743,849</b>	<b>29,312,699</b>	<b>(804,994)</b>	<b>1,702,147</b>	<b>8,349,112</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>11,889,127</b>	<b>3,429,106</b>	<b>173,289</b>	<b>42,770</b>	<b>804,125</b>
Cash and cash equivalents at the start of the period	6,474,475	2,883,029	1,273,438	35,803	1,946,520
Exchange gains/(losses) on cash and cash equivalents	2,922	170,001	(198,755)	(4,528)	(1,465)
<b>Cash and cash equivalents at the end of the period</b>	<b>18,366,524</b>	<b>6,482,136</b>	<b>1,247,972</b>	<b>74,045</b>	<b>2,749,180</b>

<sup>1</sup>This sub-fund closed on 30 June 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)**

for the six months ended 30 June 2022

	Autus Global Equity Fund USD	Sanlam Centre Global Listed Infrastructure Fund USD	Sanlam Real Assets Fund GBP	Satrix Global Factor Enhanced Equity Fund USD	Perpetua Global Equity UCITS Fund USD
<b>Cash flows from operating activities</b>					
Purchases of financial assets at fair value through profit or loss	(10,867,787)	(3,298,239)	(79,109,753)	(6,270,167)	(5,353,856)
Proceeds from sale of financial assets at fair value through profit or loss	10,066,970	3,052,797	37,325,239	3,656,372	5,166,342
Dividends received	106,357	211,982	6,783,800	118,000	150,373
Income from financial assets through profit of loss	-	-	-	-	-
Interest received	3,070	154	40,626	15	541
Income from securities lending received	-	915	1,339	73	-
Other income	657	106	1,316	185	104
Interest paid	-	-	-	-	-
Operating expenses paid	(153,816)	(28,284)	(1,273,193)	(42,318)	(86,785)
Margin accounts	-	-	(89,894)	(4,740)	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(844,549)</b>	<b>(60,569)</b>	<b>(36,320,520)</b>	<b>(2,542,580)</b>	<b>(123,281)</b>
<b>Cash flows from financing activities</b>					
Distributions paid to holders of redeemable participating shares	-	(160,859)	(473,555)	-	-
Proceeds from redeemable participating shares issued	87,407	341,533	70,690,606	2,561,815	575,302
Payment on redemption of redeemable participating shares	(87,875)	(174,287)	(37,034,334)	(5,901)	(250,000)
<b>Net cash provided by/(used in) financing activities</b>	<b>(468)</b>	<b>6,387</b>	<b>33,182,717</b>	<b>2,555,914</b>	<b>325,302</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(845,017)</b>	<b>(54,182)</b>	<b>(3,137,803)</b>	<b>13,334</b>	<b>202,021</b>
Cash and cash equivalents at the start of the period	3,119,692	232,495	15,421,600	112,749	150,893
Exchange gains/(losses) on cash and cash equivalents	15	(2,953)	27,888,684	(126)	(3,520)
<b>Cash and cash equivalents at the end of the period</b>	<b>2,274,690</b>	<b>175,360</b>	<b>40,172,481</b>	<b>125,957</b>	<b>349,394</b>

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

**STATEMENTS OF CASH FLOWS OF THE FUNDS (CONTINUED)***for the six months ended 30 June 2022*

	Rootstock Global Equity UCITS Fund <sup>1</sup> USD	Sanlam US Dollar Enhanced Yield Fund USD
<b>Cash flows from operating activities</b>		
Purchases of financial assets at fair value through profit or loss	(19,270,376)	(27,049,944)
Proceeds from sale of financial assets at fair value through profit or loss	18,507,289	23,076,485
Dividends received	185,112	-
Income from financial assets through profit of loss	-	1,383,637
Interest received	3,254	-
Income from securities lending received	-	-
Other income	566	4,811
Interest paid	-	(13)
Operating expenses paid	(439,586)	(328,352)
Margin accounts	-	(960,099)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(1,013,741)</b>	<b>(3,873,475)</b>
<b>Cash flows from financing activities</b>		
Distributions paid to holders of redeemable participating shares	-	-
Proceeds from redeemable participating shares issued	2,043,726	-
Payment on redemption of redeemable participating shares	(1,011,963)	(2,828)
<b>Net cash provided by/(used in) financing activities</b>	<b>1,031,763</b>	<b>(2,828)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>18,022</b>	<b>(3,876,303)</b>
Cash and cash equivalents at the start of the period	4,219,315	3,919,962
Exchange gains/(losses) on cash and cash equivalents	1,451	-
<b>Cash and cash equivalents at the end of the period</b>	<b>4,238,788</b>	<b>43,659</b>

<sup>1</sup>On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC*The accompanying notes form an integral part of these unaudited condensed interim financial statements.*

**PORTFOLIO OF INVESTMENTS OF DENKER GLOBAL EQUITY FUND***As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 95.76%</b>			
<b>Belgium - 1.06%</b>			
12,481	Anheuser-Busch Inbev SA	705,757	1.06%
<b>Total Belgium</b>		<b>705,757</b>	<b>1.06%</b>
<b>Bermuda - 4.08%</b>			
22,918	Arch Capital Group Ltd	1,715,412	2.59%
21,069	Essent Group Ltd	986,029	1.49%
<b>Total Bermuda</b>		<b>2,701,441</b>	<b>4.08%</b>
<b>Canada - 0.25%</b>			
79	Constellation Software Inc	163,866	0.25%
237	Lumine Group Inc	3,254	0.00%
<b>Total Canada</b>		<b>167,120</b>	<b>0.25%</b>
<b>Cayman Islands - 0.99%</b>			
7,898	Alibaba Group Holding	658,298	0.99%
<b>Total Cayman Islands</b>		<b>658,298</b>	<b>0.99%</b>
<b>France - 2.80%</b>			
1,231	Kering	679,031	1.02%
20,587	Totalenergies SE	1,180,295	1.78%
<b>Total France</b>		<b>1,859,326</b>	<b>2.80%</b>
<b>Germany - 1.24%</b>			
10,251	Mercedes-Benz Group AG	823,914	1.24%
<b>Total Germany</b>		<b>823,914</b>	<b>1.24%</b>
<b>Hong Kong - -%</b>			
28,882,799	DBA Telecommunication Asia	-	-%
<b>Total Hong Kong</b>		<b>-</b>	<b>-%</b>
<b>Ireland - 2.06%</b>			
15,506	Medtronic Plc	1,366,079	2.06%
<b>Total Ireland</b>		<b>1,366,079</b>	<b>2.06%</b>
<b>Jersey Channel Islands - 2.99%</b>			
12,581	Ferguson Plc	1,984,961	2.99%
<b>Total Jersey Channel Islands</b>		<b>1,984,961</b>	<b>2.99%</b>
<b>Netherlands - 3.23%</b>			
1,166	ASML Holding NV	843,406	1.27%
6,331	Euronext NV	430,314	0.65%
11,850	Prosus NV	867,622	1.31%
<b>Total Netherlands</b>		<b>2,141,342</b>	<b>3.23%</b>
<b>South Korea - 0.82%</b>			
12,080	Samsung Electronics	545,486	0.82%
<b>Total South Korea</b>		<b>545,486</b>	<b>0.82%</b>

**PORTFOLIO OF INVESTMENTS OF DENKER GLOBAL EQUITY FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 95.76% (continued)</b>			
<b>Sweden - 0.90%</b>			
35,570	Swedbank AB	598,854	0.90%
<b>Total Sweden</b>		<b>598,854</b>	<b>0.90%</b>
<b>Switzerland - 3.98%</b>			
13,330	Novartis AG	1,340,971	2.02%
4,262	Roche Holding AG	1,302,920	1.96%
<b>Total Switzerland</b>		<b>2,643,891</b>	<b>3.98%</b>
<b>United Kingdom - 7.07%</b>			
4,700,000	Accident Exchange Group	-	-%
13,938	Ashtead Group Plc	964,681	1.46%
19,200	British American Tobacco Plc	636,611	0.96%
487,813	Legal & General Group Plc	1,409,671	2.13%
59,662	OSB Group Plc	364,086	0.55%
40,384	Shell Plc	1,215,807	1.83%
3,077	Shell Plc-New	91,637	0.14%
<b>Total United Kingdom</b>		<b>4,682,493</b>	<b>7.07%</b>
<b>United States - 64.29%</b>			
11,200	Alphabet Inc	1,340,640	2.02%
9,695	Amazon.Com Inc	1,263,840	1.91%
6,535	Apple Inc	1,267,594	1.91%
5,819	Becton Dickinson and Co	1,536,274	2.32%
10,172	Berkshire Hathaway Inc	3,468,652	5.23%
3,067	Boeing Co	647,628	0.98%
439	Booking Holdings Inc	1,185,445	1.79%
15,230	Bristol-Myers Squibb Co	973,959	1.47%
1,201	Broadcom Inc	1,041,783	1.57%
2,766	Chevron Corp	435,230	0.66%
18,024	Cisco Systems Inc	932,562	1.41%
3,276	EOG Resources Inc	374,905	0.57%
7,492	Floor & Decor Holdings Inc	778,868	1.17%
7,149	HCA Healthcare Inc	2,169,579	3.27%
9,676	JPMorgan Chase & Co	1,407,277	2.12%
44,368	Keycorp	409,960	0.62%
3,956	KLA Corp	1,918,739	2.89%
2,343	Lockheed Martin Corp	1,078,670	1.63%
7,594	Lowe's Cos Inc	1,713,966	2.58%
20,445	Masco Corp	1,173,134	1.77%
3,305	Meta Platforms Inc	948,469	1.43%
13,449	Micron Technology Inc	848,766	1.28%
10,979	Microsoft Corp	3,738,789	5.64%
219	NVR Inc	1,390,786	2.10%
20,548	Oracle Corp	2,447,061	3.69%

**PORTFOLIO OF INVESTMENTS OF DENKER GLOBAL EQUITY FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 95.76% (continued)</b>			
<b>United States - 64.29% (continued)</b>			
16,675	Paccar Inc	1,394,864	2.10%
6,981	Pepsico Inc	1,293,021	1.95%
12,499	Philip Morris International	1,220,152	1.84%
4,600	Qualcomm Inc	547,584	0.83%
5,700	Ross Stores Inc	639,141	0.96%
1,947	Signature Bank	-	-%
21,514	US Bancorp	710,823	1.07%
4,377	Visa Inc	1,039,450	1.57%
14,355	Walt Disney Co	1,281,617	1.94%
<b>Total United States</b>		<b>42,619,228</b>	<b>64.29%</b>
<b>Total Equities</b>		<b>63,498,190</b>	<b>95.76%</b>
<b>Collective Investment Schemes – 2.10%</b>			
<b>Ireland - 2.10%</b>			
56,523	Sanlam Universal Funds Plc - Denker Global Financial Fund <sup>1</sup>	1,391,763	2.10%
<b>Total Ireland</b>		<b>1,391,763</b>	<b>2.10%</b>
<b>Total Collective Investment Schemes</b>		<b>1,391,763</b>	<b>2.10%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>64,889,953</b>	<b>97.86%</b>
Cash and cash equivalents		1,356,616	2.05%
Other net assets and liabilities		64,628	0.09%
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>66,311,197</b>	<b>100.00%</b>
<b>Summary – Denker Global Equity Fund</b>			
Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	63,498,190	95.76%	95.63%
Transferable securities and money market instruments traded on regulated market	-	-	-
Transferrable securities and money market instruments other than those referred to above	-	-	-
UCITS and AIFs	1,391,763	2.10%	2.10%
Financial derivative instruments dealt in on a regulated market	-	-	-
Over the counter financial derivative instruments	-	-	-
Cash and cash equivalents	1,356,616	2.05%	2.04%
Other net assets and liabilities	64,628	0.09%	0.10%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>66,311,197</b>	<b>100.00%</b>	

<sup>1</sup> This investment is a cross investment into another sub-fund of Sanlam Universal Funds plc

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>					
<b>Corporate Debt - 30.97%</b>					
<b>Australia - 1.03%</b>					
622,000	Australia & New Zealand Banking Group	0.250	17/03/2025	637,760	0.11%
918,000	BHP Billiton Finance Ltd	1.500	29/04/2030	850,847	0.15%
200,000	Commonwealth Bank Australia	0.875	19/02/2029	188,250	0.03%
1,007,000	Commonwealth Bank Australia	0.750	28/02/2028	963,873	0.17%
469,000	National Australia Bank	0.625	16/03/2027	456,530	0.08%
1,265,000	Westpac Banking Corp	0.500	16/01/2025	1,308,473	0.23%
1,552,000	Westpac Banking Corp	3.350	08/03/2027	1,462,535	0.26%
<b>Total Australia</b>				<b>5,868,268</b>	<b>1.03%</b>
<b>Austria - 0.19%</b>					
885,000	Oekb Oest. Kontrollbank	3.200	25/08/2025	568,956	0.10%
620,000	Suzano Austria Gmbh	3.125	15/01/2032	495,916	0.09%
<b>Total Austria</b>				<b>1,064,872</b>	<b>0.19%</b>
<b>Belgium - 0.26%</b>					
350,000	Anheuser-Busch Inbev SA	3.250	24/01/2033	371,055	0.07%
650,000	Anheuser-Busch Inbev SA	2.750	17/03/2036	640,575	0.11%
483,000	KBC Group NV	5.796	19/01/2029	480,534	0.08%
<b>Total Belgium</b>				<b>1,492,164</b>	<b>0.26%</b>
<b>Bermuda - 0.07%</b>					
413,000	Aircastle Ltd	5.250	11/08/2025	399,681	0.07%
<b>Total Bermuda</b>				<b>399,681</b>	<b>0.07%</b>
<b>Canada - 1.69%</b>					
1,034,000	Bank Of Montreal	0.125	26/01/2027	993,067	0.17%
344,000	Bank Of Montreal	1.000	05/04/2026	347,295	0.06%
1,310,000	Bank Of Montreal	2.750	15/06/2027	1,360,358	0.24%
1,044,000	Bank Of Nova Scotia	0.010	14/01/2027	999,772	0.18%
88,000	Bell Canada	3.000	17/03/2031	57,600	0.01%
350,000	Bell Canada	5.850	10/11/2032	277,567	0.05%
64,000	Bell Canada	4.550	09/02/2030	47,009	0.01%
160,000	Bell Canada	5.150	09/02/2053	118,501	0.02%
542,000	CU Inc	5.183	21/11/2035	427,460	0.07%
230,000	Enbridge Inc	6.100	09/11/2032	183,267	0.03%
240,000	Enbridge Pipelines Inc	2.820	12/05/2031	154,483	0.03%
113,000	General Electric Cap Canada	5.730	22/10/2037	86,994	0.02%
831,000	Royal Bank Of Canada	4.930	16/07/2025	624,313	0.11%
510,000	Royal Bank Of Canada	0.625	23/03/2026	510,481	0.09%
450,000	Royal Bank Of Canada	3.625	14/06/2027	512,448	0.09%
400,000	Suncor Energy Inc	6.500	15/06/2038	415,796	0.07%
225,000	Telus Corp	4.850	05/04/2044	156,586	0.03%
551,000	Telus Corp	3.150	19/02/2030	370,170	0.06%
444,000	Telus Corp	5.250	15/11/2032	335,782	0.06%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 30.97% (continued)</b>					
<b>Canada - 1.69% (continued)</b>					
558,000	Thomson Reuters Corp	5.500	15/08/2035	552,431	0.10%
94,000	Toronto-Dominion Bank	3.226	24/07/2024	69,469	0.01%
450,000	Toronto-Dominion Bank	0.100	19/07/2027	425,919	0.07%
245,000	Toronto-Dominion Bank	3.250	27/04/2026	262,734	0.05%
444,000	Transcanada Pipelines	5.330	12/05/2032	334,658	0.06%
<b>Total Canada</b>				<b>9,624,160</b>	<b>1.69%</b>
<b>Cayman Islands - 0.12%</b>					
367,000	GACI First Investment	4.750	14/02/2030	360,633	0.06%
367,000	GACI First Investment	4.875	14/02/2035	351,287	0.06%
<b>Total Cayman Islands</b>				<b>711,920</b>	<b>0.12%</b>
<b>Chile - 0.18%</b>					
1,052,000	Codelco Inc	5.125	02/02/2033	1,039,413	0.18%
<b>Total Chile</b>				<b>1,039,413</b>	<b>0.18%</b>
<b>Denmark - 0.14%</b>					
325,000	Danske Bank AS	4.298	01/04/2028	303,724	0.05%
344,000	Danske Bank AS	6.466	09/01/2026	343,503	0.06%
208,000	Danske Bank AS	3.244	20/12/2025	197,729	0.03%
<b>Total Denmark</b>				<b>844,956</b>	<b>0.14%</b>
<b>Finland - 0.11%</b>					
570,000	Nordea Kiinnitsloutto	2.625	01/12/2025	606,544	0.11%
<b>Total Finland</b>				<b>606,544</b>	<b>0.11%</b>
<b>France - 3.98%</b>					
746,000	Banque Fed Cred Mutuel	4.935	26/01/2026	733,851	0.13%
1,500,000	BNP Paribas	0.500	01/09/2028	1,384,062	0.24%
1,100,000	BNP Paribas	0.500	30/05/2028	1,031,420	0.18%
400,000	BNP Paribas	2.750	25/07/2028	406,356	0.07%
683,000	BNP Paribas	1.904	30/09/2028	582,473	0.10%
1,000,000	BPCE SA	4.500	26/04/2028	603,651	0.11%
700,000,000	BPCE SA	0.562	24/06/2024	4,841,277	0.85%
750,000	BPCE SA	4.000	12/09/2023	746,993	0.13%
368,000	BPCE SA	3.116	19/10/2032	284,234	0.05%
1,300,000	BPCE SFH	3.250	12/04/2028	1,403,153	0.25%
900,000	Cie Financement Foncier	3.125	18/05/2027	966,391	0.17%
300,000	CNP Assurances	2.500	30/06/2051	262,184	0.05%
1,200,000	Credit Agricole Home Loan	0.500	19/02/2026	1,205,335	0.21%
557,000	Credit Agricole SA	1.247	26/01/2027	493,797	0.09%
850,000	Dexia Credit Local	1.000	18/10/2027	840,332	0.15%
500,000	Dexia Credit Local	0.010	22/01/2027	482,806	0.08%
1,400,000	Dexia Credit Local		21/01/2028	1,313,167	0.23%
600,000	Electricite de France SA	6.125	02/06/2034	723,060	0.13%
558,000	Electricite de France SA	5.993	23/05/2030	420,289	0.07%
400,000	Electricite de France SA	1.000	29/11/2033	316,213	0.06%
208,000	Electricite de France SA	5.700	23/05/2028	207,936	0.04%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 30.97% (continued)</b>					
<b>France - 3.98% (continued)</b>					
600,000	Orange SA	1.375	Perpetual	522,233	0.09%
931,000	Societe Generale	6.447	12/01/2027	928,956	0.16%
600,000	Suez	4.625	03/11/2028	670,081	0.12%
775,000	Totalenergies SE	1.625	Perpetual	705,079	0.12%
600,000	Veolia Environnement SA	1.625	Perpetual	572,831	0.10%
<b>Total France</b>				<b>22,648,160</b>	<b>3.98%</b>
<b>Germany - 1.61%</b>					
1,000,000	Allianz SE	2.625	Perpetual	767,077	0.13%
400,000	Allianz SE	3.875	Perpetual	280,946	0.05%
1,000,000	Deutsche Bank AG	1.875	23/02/2028	967,232	0.17%
1,646,000	KFW	4.100	20/02/2026	1,082,994	0.19%
30,000,000	KFW	2.700	25/03/2024	4,131,701	0.72%
285,000	KFW	2.000	02/05/2025	269,978	0.05%
169,000	KFW		29/06/2037	95,276	0.02%
200,000	Munich Re	3.250	26/05/2049	198,695	0.03%
600,000	Vonovia SE	0.625	14/12/2029	493,441	0.09%
700,000	Vonovia SE	1.000	16/06/2033	520,920	0.09%
500,000	Vonovia SE	0.750	01/09/2032	375,462	0.07%
<b>Total Germany</b>				<b>9,183,722</b>	<b>1.61%</b>
<b>Hong Kong - 0.40%</b>					
665,000	AIA Group Ltd	4.875	11/03/2044	641,263	0.11%
239,000	AIA Group Ltd	4.950	04/04/2033	237,664	0.04%
1,000,000	CNAC Hk Finbridge Co Ltd	1.125	22/09/2024	1,036,145	0.18%
390,000	Lenovo Group Ltd	6.536	27/07/2032	393,229	0.07%
<b>Total Hong Kong</b>				<b>2,308,301</b>	<b>0.40%</b>
<b>Ireland - 0.25%</b>					
627,000	AIB Group Plc	2.250	04/04/2028	621,079	0.11%
257,000	Bank Of Ireland Group	6.253	16/09/2026	255,526	0.04%
243,000	Glencore Cap Fin DAC	1.125	10/03/2028	229,393	0.04%
470,000	Zurich Finance Ireland	3.000	19/04/2051	368,605	0.06%
<b>Total Ireland</b>				<b>1,474,603</b>	<b>0.25%</b>
<b>Italy - 0.50%</b>					
261,000	Enel SpA	6.375	Perpetual	287,274	0.05%
515,000	Eni SpA	2.750	Perpetual	440,811	0.08%
895,000	Intesa Sanpaolo SpA	3.875	14/07/2027	810,288	0.14%
203,000	Intesa Sanpaolo SpA	7.000	21/11/2025	205,273	0.04%
386,000	Unicredit SpA	2.200	22/07/2027	389,358	0.07%
765,000	Unicredit SpA	1.982	03/06/2027	674,119	0.12%
<b>Total Italy</b>				<b>2,807,123</b>	<b>0.50%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 30.97% (continued)</b>					
<b>Japan - 0.57%</b>					
622,000	Mitsubishi UFJ Fin Group	5.017	20/07/2028	607,968	0.11%
613,000	Mizuho Financial Group	3.153	16/07/2030	529,371	0.09%
561,000	Mizuho Financial Group	5.414	13/09/2028	555,031	0.10%
319,000	Nomura Holdings Inc	5.709	09/01/2026	315,797	0.06%
584,000	Sumitomo Mitsui Financial Group	1.902	17/09/2028	489,220	0.09%
842,000	Takeda Pharmaceutical	2.050	31/03/2030	695,265	0.12%
<b>Total Japan</b>				<b>3,192,652</b>	<b>0.57%</b>
<b>Jersey Channel Islands - 0.41%</b>					
820,000	Galaxy Pipeline Assets	2.625	31/03/2036	664,061	0.12%
550,000	Gatwick Funding Limited	2.500	15/04/2030	557,048	0.10%
1,035,000	Heathrow Funding Ltd	2.625	16/03/2028	1,070,448	0.19%
<b>Total Jersey Channel Islands</b>				<b>2,291,557</b>	<b>0.41%</b>
<b>Luxembourg - 0.33%</b>					
775,000	CK Hutchison Group	1.125	17/10/2028	723,364	0.13%
825,000	Nestle Finance International Ltd	0.375	03/12/2040	559,604	0.10%
280,000	Nestle Finance International Ltd	0.875	14/06/2041	205,554	0.04%
200,000	Prologis International Fund II	2.375	14/11/2030	182,776	0.03%
180,000	Segro Capital Sarl	1.875	23/03/2030	165,104	0.03%
<b>Total Luxembourg</b>				<b>1,836,402</b>	<b>0.33%</b>
<b>Mexico - 0.09%</b>					
660,000	Comision Federal De Electricidad	3.348	09/02/2031	521,433	0.09%
<b>Total Mexico</b>				<b>521,433</b>	<b>0.09%</b>
<b>Netherlands - 1.75%</b>					
700,000	ABN Amro Bank NV	1.000	13/04/2031	649,867	0.11%
200,000	ABN Amro Bank NV	4.500	21/11/2034	221,541	0.04%
825,000	Achmea BV	2.500	24/09/2039	721,505	0.13%
559,000	Cooperatieve Rabobank UA	1.106	24/02/2027	494,964	0.09%
1,200,000	CTP NV	0.500	21/06/2025	1,167,257	0.20%
820,000	Digital Dutch Finco BV	1.500	15/03/2030	703,699	0.12%
690,000	Enel Finance International NV	2.875	11/04/2029	729,563	0.13%
257,000	Enel Finance International NV	7.500	14/10/2032	284,892	0.05%
240,000	Haleon NI Capital BV	1.750	29/03/2030	229,771	0.04%
500,000	Iberdrola International BV	1.450	Perpetual	471,855	0.08%
1,100,000	ING Groep NV	0.375	29/09/2028	1,008,672	0.18%
703,000	Montell Finance Co BV	8.100	15/03/2027	760,084	0.13%
200,000	Prosus NV	1.985	13/07/2033	150,078	0.03%
388,000	Prosus NV	3.680	21/01/2030	327,936	0.06%
525,000	RWE	6.250	03/06/2030	673,216	0.12%
750,000	Shell International Finance Volkswagen International Finance	1.750	10/09/2052	440,599	0.08%
500,000	NV	3.748	Perpetual	476,017	0.08%
577,000	WPC Eurobond BV	0.950	01/06/2030	479,643	0.08%
<b>Total Netherlands</b>				<b>9,991,159</b>	<b>1.75%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 30.97% (continued)</b>					
<b>Norway - 0.34%</b>					
1,270,000	DNB Boligkreditt AS	0.375	20/11/2024	1,320,296	0.23%
271,000	Var Energi AsA	5.500	04/05/2029	295,084	0.05%
320,000	Var Energi AsA	7.500	15/01/2028	329,722	0.06%
<b>Total Norway</b>				<b>1,945,102</b>	<b>0.34%</b>
<b>Peru - 0.07%</b>					
415,000	Transmantaro	5.200	11/04/2038	383,618	0.07%
<b>Total Peru</b>				<b>383,618</b>	<b>0.07%</b>
<b>Singapore - 0.04%</b>					
200,000	Temasek Financial I Ltd	5.125	26/07/2040	248,423	0.04%
<b>Total Singapore</b>				<b>248,423</b>	<b>0.04%</b>
<b>Spain - 0.32%</b>					
400,000	Banco Santander SA	1.722	14/09/2027	347,944	0.06%
400,000	Banco Santander SA	4.175	24/03/2028	373,684	0.07%
400,000	Caixabank SA	1.625	14/07/2032	376,535	0.07%
200,000	Caixabank SA	3.500	06/04/2028	221,328	0.04%
431,000	Caixabank SA	6.208	18/01/2029	430,394	0.08%
<b>Total Spain</b>				<b>1,749,885</b>	<b>0.32%</b>
<b>Supranational - 0.75%</b>					
200,000	Asian Development Bank	1.875	24/01/2030	173,819	0.03%
44,000	European Investment Bank	4.625	12/10/2054	55,727	0.01%
1,511,000	European Investment Bank	1.000	14/03/2031	1,421,948	0.25%
254,000	European Investment Bank	4.875	15/02/2036	273,079	0.05%
536,000	Inter-American Development Bank	4.250	11/06/2026	353,422	0.06%
400,000	Inter-American Development Bank	1.250	15/12/2023	498,687	0.09%
200,000	Inter-American Development Bank	3.875	28/10/2041	188,465	0.03%
253,000	Inter-American Development Bank	3.200	07/08/2042	215,139	0.04%
391,000	Inter-American Development Bank	4.375	24/01/2044	391,346	0.07%
280,000	International Finance Corp	1.450	22/07/2024	180,161	0.03%
794,000	International Finance Corp	4.450	14/05/2027	526,415	0.09%
<b>Total Supranational</b>				<b>4,278,208</b>	<b>0.75%</b>
<b>Sweden - 0.38%</b>					
1,215,000	Stadshypotek AB	0.500	11/07/2025	1,240,523	0.22%
281,000	Svenska Handelsbanken AB	4.625	23/08/2032	317,772	0.06%
543,000	Swedbank AB	3.625	23/08/2032	543,210	0.10%
<b>Total Sweden</b>				<b>2,101,505</b>	<b>0.38%</b>
<b>Switzerland - 0.54%</b>					
1,030,000	UBS Group AG	2.750	15/06/2027	1,051,952	0.18%
119,000	UBS Group AG	7.750	01/03/2029	144,136	0.03%
1,539,000	UBS Group AG	4.253	23/03/2028	1,430,431	0.25%
440,000	UBS Group AG	6.373	15/07/2026	437,331	0.08%
<b>Total Switzerland</b>				<b>3,063,850</b>	<b>0.54%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 30.97% (continued)</b>					
<b>Thailand - 0.07%</b>					
430,000	GC Treasury Centre Co	4.400	30/03/2032	389,217	0.07%
<b>Total Thailand</b>				<b>389,217</b>	<b>0.07%</b>
<b>United Arab Emirates - 0.16%</b>					
490,000	MDGH GMTN RSC Ltd	1.000	10/03/2034	393,073	0.07%
436,000	MDGH GMTN RSC Ltd	5.500	28/04/2033	458,175	0.09%
<b>Total United Arab Emirates</b>				<b>851,248</b>	<b>0.16%</b>
<b>United Kingdom - 3.50%</b>					
245,000	Annington Funding Plc	3.184	12/07/2029	248,635	0.04%
201,000	Barclays Plc	4.972	16/05/2029	190,733	0.03%
429,000	Barclays Plc	5.088	20/06/2030	390,892	0.07%
285,000	Barclays Plc	6.224	09/05/2034	284,074	0.05%
219,000	BP Capital Markets Plc	3.250	Perpetual	220,928	0.04%
381,000	BP Capital Markets Plc	3.625	Perpetual	362,829	0.06%
450,000	Cadent Finance Plc	0.625	19/03/2030	390,769	0.07%
264,000	Cadent Finance Plc	5.750	14/03/2034	322,991	0.06%
299,000	Cadent Finance Plc	4.250	05/07/2029	325,010	0.06%
570,000	Centrica Plc	4.375	13/03/2029	655,427	0.11%
950,000	Coca-Cola Europacific	0.200	02/12/2028	860,865	0.15%
475,000	HSBC Holdings Plc	6.364	16/11/2032	528,556	0.09%
2,300,000	HSBC Holdings Plc	4.041	13/03/2028	2,159,965	0.38%
695,000	HSBC Holdings Plc	2.013	22/09/2028	596,682	0.10%
215,000	HSBC Holdings Plc	4.755	09/06/2028	207,020	0.04%
500,000	Lloyds Bank Plc	4.250	28/08/2025	324,578	0.06%
865,000	Lloyds Banking Group Plc	1.627	11/05/2027	766,433	0.13%
162,000	Nationwide Building Society	6.178	07/12/2027	199,674	0.04%
547,000	Nationwide Building Society	2.972	16/02/2028	491,652	0.09%
371,000	Nationwide Building Society	4.302	08/03/2029	344,190	0.06%
320,000	National Westminster Bank	5.125	13/01/2024	404,830	0.07%
509,000	National Westminster Bank	0.500	15/05/2024	538,848	0.09%
270,000	Natwest Group Plc	7.472	10/11/2026	276,381	0.05%
363,000	Natwest Group Plc	5.808	13/09/2029	357,992	0.06%
300,000,000	Natwest Markets Plc	0.848	04/07/2024	2,078,611	0.36%
200,000	Natwest Markets Plc	6.541	22/03/2025	200,336	0.04%
509,000	Network Rail Infrastructure Finance Plc	4.750	22/01/2024	643,160	0.11%
682,000	Santander UK Group Holdings	1.673	14/06/2027	590,806	0.10%
400,000	Santander UK Plc	0.050	12/01/2027	383,873	0.07%
900,000	Standard Chartered Plc	1.625	03/10/2027	890,844	0.16%
1,000,000	Standard Chartered Plc	1.200	23/09/2031	922,375	0.16%
200,000	Standard Chartered Plc	6.187	06/07/2027	200,190	0.04%
234,000	Standard Chartered Plc	6.170	09/01/2027	233,970	0.04%
735,000	Standard Chartered Plc	0.991	12/01/2025	712,836	0.12%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 30.97% (continued)</b>					
<b>United Kingdom - 3.50% (continued)</b>					
400,000	Thames Water Utilities Finance Plc	6.750	16/11/2028	486,563	0.09%
545,000	Thames Water Utilities Finance Plc	4.000	18/04/2027	537,148	0.10%
610,000	Vodafone Group Plc	4.200	13/12/2027	383,647	0.07%
400,000	Wellcome Trust Ltd	1.500	14/07/2071	202,068	0.04%
<b>Total United Kingdom</b>				<b>19,916,381</b>	<b>3.50%</b>
<b>United States - 11.12% (continued)</b>					
80,000	3M Company	3.700	15/04/2050	63,195	0.01%
386,000	Altria Group Inc	3.125	15/06/2031	363,187	0.06%
710,000	American Tower Corp	0.875	21/05/2029	631,904	0.11%
70,000	American Transmission System	2.650	15/01/2032	57,985	0.01%
696,000	Amgen Inc	5.150	02/03/2028	694,977	0.12%
1,200,000	Anheuser-Busch Inbev	4.900	23/01/2031	1,221,222	0.21%
380,000	AT&T Inc	3.500	15/09/2053	268,189	0.05%
608,000	Aviation Capital Group	1.950	30/01/2026	542,138	0.10%
402,000	Bank of America Corp	0.583	24/08/2028	375,051	0.07%
110,000	Bank of America Corp	4.134	12/06/2028	118,976	0.02%
1,000,000	Bank of America Corp	4.300	Perpetual	897,265	0.16%
116,000	Bank of America Corp	3.974	07/02/2030	107,341	0.02%
93,000	Bank of America Corp	3.194	23/07/2030	82,023	0.01%
116,000	Bank of America Corp	2.884	22/10/2030	99,900	0.02%
126,000	Bank of America Corp	6.152	25/04/2025	126,487	0.02%
2,140,000	Bank of America Corp	3.483	13/03/2052	1,596,494	0.28%
131,000	Bank of America Corp	5.751	22/04/2025	130,838	0.02%
250,000	Boeing Co	5.805	01/05/2050	248,679	0.04%
372,000	Booking Holdings Inc	4.500	15/11/2031	418,582	0.07%
373,000	Booking Holdings Inc	4.750	15/11/2034	426,381	0.07%
856,000	Broadridge Financial Solutions	2.600	01/05/2031	701,180	0.12%
100,000	Capital One Financial Co	0.800	12/06/2024	104,608	0.02%
251,000	Capital One Financial Co	6.377	08/06/2034	248,403	0.04%
686,000	Cardinal Health Inc	4.500	15/11/2044	561,021	0.10%
230,000	Cargill Inc	3.875	24/04/2030	250,536	0.04%
576,000	Charles Schwab Corp	5.609	13/05/2026	558,268	0.10%
330,000	Cigna Group	4.900	15/12/2048	307,014	0.05%
430,000	Citigroup Inc	0.500	08/10/2027	413,402	0.07%
646,000	Citigroup Inc	3.887	10/01/2028	611,684	0.11%
2,710,000	Citigroup Inc	2.561	01/05/2032	2,209,585	0.39%
190,000	Citigroup Inc	6.462	24/05/2025	190,940	0.03%
750,000	Coca-Cola Co	2.125	06/09/2029	657,341	0.12%
210,000	Comcast Corp	4.000	01/03/2048	175,652	0.03%
619,000	Corning Inc	3.875	15/05/2026	667,870	0.12%
464,000	Cox Communications Inc	1.800	01/10/2030	364,878	0.06%
687,000	Cox Communications Inc	2.600	15/06/2031	561,605	0.10%
124,000	Cox Communications Inc	5.450	15/09/2028	123,874	0.02%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 30.97% (continued)</b>					
<b>United States - 11.12% (continued)</b>					
290,000	CVS Health Corp	5.050	25/03/2048	266,938	0.05%
284,000	CVS Health Corp	5.000	30/01/2029	280,823	0.05%
500,000	Devon Energy Corporation	5.000	15/06/2045	432,560	0.08%
1,470,000	Devon Energy Corporation	5.850	15/12/2025	1,482,488	0.26%
70,000	Diamondback Energy Inc	3.500	01/12/2029	63,038	0.01%
1,690,000	Diamondback Energy Inc	3.125	24/03/2031	1,447,679	0.25%
182,000	Discover Financial Services	6.700	29/11/2032	187,619	0.03%
439,000	Discovery Communications	5.200	20/09/2047	361,747	0.06%
334,000	Eaton Corp	4.350	18/05/2028	327,682	0.06%
386,000	EIDP Inc	4.800	15/05/2033	377,666	0.07%
750,000	Energy Transfer LP	5.950	01/10/2043	701,100	0.12%
634,000	Entergy Corp	0.900	15/09/2025	570,258	0.10%
1,400,000	Enterprise Products Operating LLC	4.800	01/02/2049	1,281,749	0.22%
443,000	ERAC USA Finance LLC	3.800	01/11/2025	423,993	0.07%
423,000	ERAC USA Finance LLC	4.900	01/05/2033	412,988	0.07%
590,000	Essential Properties Realty Trust	2.950	15/07/2031	442,990	0.08%
509,000	Federal Home Loan Mortgage Corp	6.250	15/07/2032	593,204	0.10%
407,000	Fedex Corp	0.450	04/05/2029	360,669	0.06%
418,000	Fiserv Inc	5.450	02/03/2028	419,655	0.07%
344,000	Florida Power & Light Co	4.800	15/05/2033	341,048	0.06%
150,000	Fox Corp	5.476	25/01/2039	140,207	0.02%
305,000	Fox Corp	5.576	25/01/2049	284,341	0.05%
423,000	General Mills Inc	4.950	29/03/2033	418,556	0.07%
397,000	GLP Capital LP	5.300	15/01/2029	379,278	0.07%
378,000	Goldman Sachs Group Inc	3.625	29/10/2029	415,475	0.07%
497,000	Goldman Sachs Group Inc	4.000	21/09/2029	535,690	0.09%
1,950,000	Goldman Sachs Group Inc	6.250	01/02/2041	2,092,838	0.37%
580,000	Haleon US Capital LLC	3.375	24/03/2029	526,469	0.09%
326,000	Harley-Davidson Financial Services	3.350	08/06/2025	307,974	0.05%
364,000	Harley-Davidson Financial Services	3.050	14/02/2027	326,297	0.06%
905,000	Hasbro Inc	3.550	19/11/2026	841,066	0.15%
300,000	Home Depot Inc	2.700	15/04/2030	266,295	0.05%
80,000	Home Depot Inc	3.350	15/04/2050	61,060	0.01%
758,000	Honeywell International	4.125	02/11/2034	838,353	0.15%
430,000	Honeywell International	3.500	17/05/2027	461,572	0.08%
565,000	HP Inc	5.500	15/01/2033	553,706	0.10%
421,000	Hyundai Capital America	1.800	10/01/2028	355,307	0.06%
563,000	Hyundai Capital America	2.100	15/09/2028	471,144	0.08%
431,000	IBM Corp	4.900	27/07/2052	402,214	0.07%
474,000	Interpublic Group Co	5.375	15/06/2033	467,288	0.08%
388,000	JP Morgan Chase & Co	1.090	11/03/2027	387,208	0.07%
3,000	JP Morgan Chase & Co	4.850	01/02/2044	2,842	0.00%
2,710,000	JP Morgan Chase & Co	2.580	22/04/2032	2,247,349	0.39%
164,000	JP Morgan Chase & Co	6.010	24/02/2026	164,257	0.03%
75,000	JP Morgan Chase & Co	6.381	26/04/2026	75,611	0.01%
764,000	Kyndryl Holdings Inc	2.050	15/10/2026	664,394	0.12%
554,000	Lear Corp	4.250	15/05/2029	519,176	0.09%
707,000	Marriott International	4.625	15/06/2030	676,645	0.12%
192,000	Marriott International	2.850	15/04/2031	161,408	0.03%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 30.97% (continued)</b>					
<b>United States - 11.12% (continued)</b>					
70,000	McDonald's Corp	4.200	01/04/2050	60,516	0.01%
404,000	McKesson Corp	4.900	15/07/2028	401,841	0.07%
460,000	MDC Holdings Inc	6.000	15/01/2043	414,147	0.07%
474,000	Mercedes-Benz Finance NA	4.800	30/03/2026	469,205	0.08%
536,000	Met Life Global Funding I	4.000	05/04/2028	583,598	0.10%
195,000	Meta Platforms Inc	4.450	15/08/2052	169,580	0.03%
304,000	Meta Platforms Inc	4.650	15/08/2062	266,848	0.05%
195,000	Morgan Stanley	4.813	25/10/2028	215,280	0.04%
790,000	Morgan Stanley	4.656	02/03/2029	866,725	0.15%
2,900,000	Morgan Stanley	1.593	04/05/2027	2,594,413	0.45%
293,000	New York Life Global Funding	5.570	09/06/2026	285,757	0.05%
132,000	Nextera Energy Capital	6.051	01/03/2025	132,742	0.02%
103,000	Niagara Mohawk Power	4.278	15/12/2028	96,205	0.02%
876,000	Niagara Mohawk Power	1.960	27/06/2030	701,790	0.12%
64,000	Omega Healthcare Investors	3.625	01/10/2029	52,580	0.01%
294,000	Omega Healthcare Investors	3.250	15/04/2033	218,482	0.04%
150,000	Omnicom Group Inc	2.450	30/04/2030	125,843	0.02%
380,000	Oneok Inc	6.350	15/01/2031	391,277	0.07%
57,000	Oneok Inc	6.100	15/11/2032	57,948	0.01%
470,000	Oracle Corp	6.900	09/11/2052	527,288	0.09%
448,000	Paypal Holdings Inc	5.250	01/06/2062	435,792	0.08%
622,000	Pinnacle West Capital	1.300	15/06/2025	566,219	0.10%
100,000,000	Prologis Yen Finance LLC	0.448	29/06/2028	664,431	0.12%
200,000,000	Prologis Yen Finance LLC	0.564	27/06/2031	1,267,098	0.22%
320,000	Qualcomm Inc	6.000	20/05/2053	357,242	0.06%
222,000	Santander Holdings USA	2.490	06/01/2028	192,231	0.03%
184,000	Sutter Health	5.164	15/08/2033	183,458	0.03%
608,000	Synchrony Financial	4.875	13/06/2025	579,467	0.10%
545,000	T-Mobile USA Inc	3.875	15/04/2030	501,948	0.09%
400,000	T-Mobile USA Inc	2.700	15/03/2032	330,320	0.06%
336,000	T-Mobile USA Inc	5.050	15/07/2033	329,152	0.06%
746,000	Verizon Communications	4.016	03/12/2029	696,943	0.12%
168,000	VF Corp	4.250	07/03/2029	180,721	0.03%
817,000	VF Corp	2.950	23/04/2030	672,407	0.12%
198,000	Warnermedia Holdings Inc	3.755	15/03/2027	184,744	0.03%
310,000	Warnermedia Holdings Inc	5.141	15/03/2052	252,732	0.04%
370,000	Warnermedia Holdings Inc	5.391	15/03/2062	300,686	0.05%
1,940,000	Wells Fargo & Company	4.300	22/07/2027	1,860,741	0.34%
940,000	Wells Fargo & Company	5.013	04/04/2051	873,561	0.15%
130,000	Western Digital Corp	2.850	01/02/2029	103,745	0.02%
359,000	Western Digital Corp	3.100	01/02/2032	265,127	0.05%
370,000	Westrock MWV LLC	7.950	15/02/2031	420,477	0.07%
600,000	Williams Companies Inc	5.100	15/09/2045	540,225	0.09%
441,000	Wrkco Inc	4.900	15/03/2029	426,513	0.07%
<b>Total United States</b>				<b>63,816,634</b>	<b>11.12%</b>
<b>Total Corporate Debt</b>				<b>176,651,161</b>	<b>30.97%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Government Debt - 54.09%</b>					
<b>Australia - 1.12%</b>					
596,000	Australian Government Bond	3.000	21/03/2047	318,074	0.06%
550,000	Australian Government Bond	2.750	21/11/2028	344,895	0.06%
754,000	Australian Government Bond	4.750	21/04/2027	515,266	0.09%
830,000	Australian Government Bond	3.750	21/04/2037	528,851	0.09%
1,000,000	New South Wales Treasury	1.000	08/02/2024	652,004	0.11%
5,112,000	New South Wales Treasury	2.000	08/03/2033	2,687,755	0.47%
1,000,000	Queensland Treasury	5.750	22/07/2024	674,074	0.12%
1,074,000	Queensland Treasury	3.250	21/07/2026	693,386	0.12%
<b>Total Australia</b>				<b>6,414,305</b>	<b>1.12%</b>
<b>Austria - 1.45%</b>					
8,565,000	Republic Of Austria Bond	0.900	20/02/2032	7,879,538	1.38%
365,000	Republic Of Austria Bond	2.900	20/02/2033	394,002	0.07%
<b>Total Austria</b>				<b>8,273,540</b>	<b>1.45%</b>
<b>Belgium - 0.70%</b>					
737,832	Belgium Kingdom Bond	3.750	22/06/2045	858,352	0.15%
1,993,000	Belgium Kingdom Bond	1.450	22/06/2037	1,754,059	0.31%
1,189,472	Belgium Kingdom Bond	2.750	22/04/2039	1,214,576	0.21%
200,000	Region Wallonne Bond	0.250	03/05/2026	199,450	0.03%
<b>Total Belgium</b>				<b>4,026,437</b>	<b>0.70%</b>
<b>Canada - 2.50%</b>					
5,147,000	Canadian Government Bond	2.000	01/06/2028	3,625,480	0.64%
1,322,000	Canadian Government Bond	1.500	01/04/2025	947,085	0.17%
775,000	Canadian Government Bond	2.250	01/12/2029	547,393	0.10%
505,000	Export Development Canada Bond	0.500	25/02/2027	497,523	0.09%
1,968,000	Ontario Bond	6.200	02/06/2031	1,708,936	0.30%
1,347,000	Ontario Bond	4.700	02/06/2037	1,079,524	0.19%
1,790,000	Ontario Bond	2.700	02/06/2029	1,263,315	0.22%
100,000	Ontario Teachers' Finance Trust	0.050	25/11/2030	84,385	0.01%
1,385,000	Alberta Bond	0.625	16/01/2026	1,403,540	0.25%
1,910,000	Quebec Bond	3.500	01/12/2045	1,311,026	0.23%
653,000	Quebec Bond	3.650	20/05/2032	482,221	0.08%
500,000	Quebec Bond		29/10/2030	429,349	0.08%
870,000	Quebec Bond	2.500	20/04/2026	818,574	0.14%
<b>Total Canada</b>				<b>14,198,351</b>	<b>2.50%</b>
<b>Chile - 0.15%</b>					
775,000	Republic of Chile Bond	4.125	05/07/2034	839,175	0.15%
<b>Total Chile</b>				<b>839,175</b>	<b>0.15%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Government Debt - 54.09% (continued)</b>					
<b>China - 3.31%</b>					
20,000,000	Agriculture Development Bank of China	2.850	11/08/2025	2,761,148	0.48%
2,430,000	Agriculture Development Bank of China	3.800	27/10/2030	352,380	0.06%
3,240,000	Agriculture Development Bank of China	3.350	02/11/2031	457,501	0.08%
2,000,000	China Development Bank	4.200	19/01/2027	288,551	0.05%
13,000,000	China Development Bank	4.300	02/08/2032	1,967,370	0.34%
20,000,000	China Government Bond	3.600	27/06/2028	2,872,601	0.50%
6,000,000	China Government Bond	4.290	22/05/2029	896,157	0.16%
6,000,000	China Government Bond	4.500	22/05/2034	937,242	0.16%
6,000,000	China Government Bond	3.600	21/05/2030	869,183	0.15%
10,000,000	China Government Bond	3.900	04/07/2036	1,498,619	0.26%
24,000,000	China Government Bond	4.150	12/12/2031	3,646,434	0.64%
10,000,000	China Government Bond	4.400	12/12/2046	1,600,071	0.28%
6,000,000	Export-Import Bank China	4.150	18/06/2027	867,731	0.15%
<b>Total China</b>				<b>19,014,988</b>	<b>3.31%</b>
<b>Cyprus - 0.01%</b>					
80,000	Republic of Cyprus Bond	0.625	03/12/2024	83,739	0.01%
<b>Total Cyprus</b>				<b>83,739</b>	<b>0.01%</b>
<b>Czech Republic - 0.05%</b>					
6,300,000	Czech Republic Bond	2.500	25/08/2028	262,754	0.05%
<b>Total Czech Republic</b>				<b>262,754</b>	<b>0.05%</b>
<b>Denmark - 0.02%</b>					
616,000	Kingdom Of Denmark Bond	4.500	15/11/2039	111,485	0.02%
<b>Total Denmark</b>				<b>111,485</b>	<b>0.02%</b>
<b>Finland - 0.06%</b>					
397,000	Finnish Government Bond		15/09/2030	352,561	0.06%
<b>Total Finland</b>				<b>352,561</b>	<b>0.06%</b>
<b>France - 1.65%</b>					
1,000,000	Caisse D'Amort Dette Sociale	0.375	23/09/2025	905,970	0.16%
500,000	Caisse Francaise De Financement	3.125	16/11/2027	537,896	0.09%
1,434,336	France Government Bond	4.000	25/10/2038	1,726,925	0.30%
2,450,000	France Government Bond		25/11/2030	2,173,736	0.38%
880,000	France Government Bond	2.500	25/05/2043	855,460	0.15%
2,100,000	SNCG Reseau	4.250	07/10/2026	2,347,415	0.41%
600,000	SNCG Reseau	0.875	22/01/2029	575,649	0.10%
400,000	Societe Du Grand Paris	1.125	25/05/2034	346,643	0.06%
<b>Total France</b>				<b>9,469,694</b>	<b>1.65%</b>
<b>Germany - 1.65%</b>					
440,000	German Government Bond		15/02/2031	401,496	0.07%
2,340,000	German Government Bond		15/05/2036	1,870,233	0.33%
1,750,000	German Government Bond		15/08/2052	981,106	0.17%
1,570,000	German Government Bond	1.700	15/08/2032	1,620,820	0.28%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Government Debt - 54.09% (continued)</b>					
<b>Germany - 1.65% (continued)</b>					
2,979,247	German Government Bond	1.800	15/08/2053	2,845,738	0.50%
865,000	German Government Bond	3.250	04/07/2042	1,052,431	0.18%
650,000	German Government Bond	2.200	12/12/2024	697,981	0.12%
<b>Total Germany</b>				<b>9,469,805</b>	<b>1.65%</b>
<b>Hong Kong - 0.13%</b>					
650,000	Hong Kong Bond	3.750	07/06/2032	712,894	0.13%
<b>Total Hong Kong</b>				<b>712,894</b>	<b>0.13%</b>
<b>Hungary - 0.10%</b>					
575,000	Magyar Export-Import Bank	6.125	04/12/2027	569,799	0.10%
<b>Total Hungary</b>				<b>569,799</b>	<b>0.10%</b>
<b>Indonesia - 0.86%</b>					
37,521,000,000	Indonesia Government Bond	8.375	15/04/2039	2,922,630	0.51%
18,243,000,000	Indonesia Government Bond	6.500	15/02/2031	1,227,813	0.22%
790,000	Indonesia Government Bond	1.000	28/07/2029	718,338	0.13%
<b>Total Indonesia</b>				<b>4,868,781</b>	<b>0.86%</b>
<b>Israel - 0.06%</b>					
1,356,000	Israel Government Bond	1.750	31/08/2025	352,287	0.06%
<b>Total Israel</b>				<b>352,287</b>	<b>0.06%</b>
<b>Italy - 1.48%</b>					
1,167,000	Italian Government Bond	5.000	01/08/2034	1,376,148	0.24%
110,000	Italian Government Bond	5.000	01/09/2040	130,980	0.02%
1,300,000	Italian Government Bond	4.750	01/09/2028	1,487,364	0.26%
2,095,000	Italian Government Bond	4.750	01/09/2044	2,425,606	0.43%
586,000	Italian Government Bond	3.500	01/03/2030	629,701	0.11%
685,000	Italian Government Bond	4.000	30/04/2035	739,522	0.13%
1,446,000	Italian Government Bond	4.400	01/05/2033	1,632,234	0.29%
<b>Total Italy</b>				<b>8,421,555</b>	<b>1.48%</b>
<b>Japan - 7.71%</b>					
1,300,000	Development Bank of Japan	0.010	09/09/2025	1,303,240	0.23%
2,000,000	Development Bank of Japan	0.500	27/08/2025	1,811,010	0.32%
432,200,000	Japan Government Bond	0.600	20/12/2023	3,000,581	0.53%
523,150,000	Japan Government Bond	0.100	20/03/2028	3,627,682	0.64%
299,750,000	Japan Government Bond	0.005	01/06/2024	2,076,588	0.36%
180,000,000	Japan Government Bond	2.400	20/06/2028	1,389,469	0.24%
72,250,000	Japan Government Bond	1.700	20/09/2032	561,032	0.10%
551,550,000	Japan Government Bond	1.400	20/12/2042	4,094,410	0.72%
63,700,000	Japan Government Bond	2.500	20/09/2036	544,296	0.10%
477,500,000	Japan Government Bond	0.800	20/03/2046	3,118,774	0.55%
75,400,000	Japan Government Bond	0.400	20/03/2050	425,210	0.07%
167,150,000	Japan Government Bond	1.000	20/03/2052	1,087,559	0.19%
342,950,000	Japan Government Bond	1.700	20/03/2054	2,633,705	0.46%
169,750,000	Japan Government Bond	0.100	20/06/2024	1,177,016	0.21%
762,600,000	Japan Government Bond	0.100	20/09/2024	5,290,424	0.93%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Government Debt - 54.09% (continued)</b>					
<b>Japan - 7.71% (continued)</b>					
1,334,500,000	Japan Government Bond	0.100	20/12/2024	9,261,496	1.62%
69,600,000	Japan Government Bond	0.200	20/12/2027	485,226	0.09%
1,435,000	Japan Finance Organisation Municipal	0.050	12/02/2027	1,374,036	0.24%
700,000	Japan Bank For International Cooperation	2.375	20/04/2026	652,386	0.11%
<b>Total Japan</b>				<b>43,914,140</b>	<b>7.71%</b>
<b>Malaysia - 0.24%</b>					
1,648,000	Malaysia Government Bond	4.709	15/09/2026	366,140	0.06%
4,190,000	Malaysia Government Bond	4.498	15/04/2030	939,256	0.16%
419,000	Malaysia Government Bond	4.127	15/04/2032	91,517	0.02%
<b>Total Malaysia</b>				<b>1,396,913</b>	<b>0.24%</b>
<b>Mexico - 2.19%</b>					
84,550,000	Mexican Government Bond	7.750	13/11/2042	4,427,234	0.78%
11,400,000	Mexican Government Bond	5.750	05/03/2026	606,007	0.11%
27,855,700	Mexican Government Bond	8.000	07/11/2047	1,486,298	0.26%
43,597,600	Mexican Government Bond	8.000	31/07/2053	2,310,339	0.41%
910,000	Mexican Government Bond	2.875	08/04/2039	750,192	0.13%
508,000	Mexican Government Bond	4.750	08/03/2044	437,233	0.08%
580,000	Mexican Government Bond	5.550	21/01/2045	554,889	0.10%
1,540,000	Mexican Government Bond	4.600	23/01/2046	1,284,375	0.23%
325,000	Mexican Government Bond	4.875	19/05/2033	310,791	0.05%
235,000	Mexican Government Bond	6.350	09/02/2035	247,339	0.04%
<b>Total Mexico</b>				<b>12,414,697</b>	<b>2.19%</b>
<b>Netherlands - 0.24%</b>					
2,139,000	BNG Bank NV	3.500	19/07/2027	1,361,177	0.24%
938	Netherlands Government Bond	5.500	15/01/2028	1,139	-%
<b>Total Netherlands</b>				<b>1,362,316</b>	<b>0.24%</b>
<b>New Zealand - 0.65%</b>					
6,325,000	New Zealand Government Bond	2.750	15/04/2025	3,711,770	0.65%
<b>Total New Zealand</b>				<b>3,711,770</b>	<b>0.65%</b>
<b>Peru - 0.49%</b>					
9,250,000	Republic Of Peru Bond	6.950	12/08/2031	2,598,130	0.46%
184,000	Republic Of Peru Bond	3.750	01/03/2030	194,650	0.03%
<b>Total Peru</b>				<b>2,792,780</b>	<b>0.49%</b>
<b>Philippines - 0.11%</b>					
676,000	Republic Of Philippines Bond	3.000	01/02/2028	630,336	0.11%
<b>Total Philippines</b>				<b>630,336</b>	<b>0.11%</b>
<b>Poland - 0.56%</b>					
570,000	Bank Gospodarstwa Krajowego	5.375	22/05/2033	566,928	0.10%
8,870,000	Poland Government Bond	1.750	25/04/2032	1,594,120	0.28%
1,049,000	Poland Government Bond	4.000	22/01/2024	1,039,947	0.18%
<b>Total Poland</b>				<b>3,200,995</b>	<b>0.56%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Government Debt - 54.09% (continued)</b>					
<b>Portugal - 0.07%</b>					
334,000	Portugal Government Bond	4.100	15/02/2045	397,913	0.07%
<b>Total Portugal</b>				<b>397,913</b>	<b>0.07%</b>
<b>Romania - 0.10%</b>					
505,000	Romania Government Bond	6.625	27/09/2029	573,398	0.10%
<b>Total Romania</b>				<b>573,398</b>	<b>0.10%</b>
<b>Singapore - 0.14%</b>					
1,100,000	Singapore Government Bond	2.375	01/06/2025	794,880	0.14%
<b>Total Singapore</b>				<b>794,880</b>	<b>0.14%</b>
<b>South Korea - 0.24%</b>					
598,000	Korea Housing Finance Co	3.714	11/04/2027	646,386	0.11%
164,910,000	Korea Treasury Bond	3.000	10/12/2042	113,000	0.02%
224,420,000	Korea Treasury Bond	5.500	10/12/2029	187,357	0.03%
588,070,000	Korea Treasury Bond	3.000	10/09/2024	446,316	0.08%
<b>Total South Korea</b>				<b>1,393,059</b>	<b>0.24%</b>
<b>Spain - 1.02%</b>					
559,000	Spain Government Bond	3.450	30/07/2066	556,627	0.10%
850,000	Spain Government Bond	2.350	30/07/2033	846,351	0.15%
861,000	Spain Government Bond	4.200	31/01/2037	1,002,179	0.18%
550,000	Spain Government Bond	2.700	31/10/2048	494,996	0.09%
2,560,000	Spain Government Bond	3.900	30/07/2039	2,856,360	0.50%
<b>Total Spain</b>				<b>5,756,513</b>	<b>1.02%</b>
<b>Supranational - 0.87%</b>					
1,650,000	European Union	0.100	04/10/2040	1,070,963	0.19%
875,000	International Bank For Reconstruction & Development	3.000	19/10/2026	555,121	0.10%
1,500,000	International Bank For Reconstruction & Development	2.500	03/08/2023	1,131,340	0.20%
1,864,000	International Bank For Reconstruction & Development		15/01/2027	1,810,271	0.32%
387,000	International Bank For Reconstruction & Development	0.010	24/04/2028	362,891	0.06%
<b>Total Supranational</b>				<b>4,930,586</b>	<b>0.87%</b>
<b>Sweden - 0.04%</b>					
2,255,000	Swedish Government Bond	2.250	01/06/2032	203,830	0.04%
<b>Total Sweden</b>				<b>203,830</b>	<b>0.04%</b>
<b>Thailand - 0.29%</b>					
12,000,000	Thailand Government Bond	4.875	22/06/2029	384,868	0.07%
31,707,000	Thailand Government Bond	3.350	17/06/2033	955,945	0.17%
11,222,000	Thailand Government Bond	2.875	17/06/2046	299,748	0.05%
<b>Total Thailand</b>				<b>1,640,561</b>	<b>0.29%</b>
<b>United Arab Emirates - 0.22%</b>					
510,000	Abu Dhabi Government	3.875	16/04/2050	430,147	0.08%
900,000	Abu Dhabi Government	4.125	11/10/2047	793,544	0.14%
<b>Total United Arab Emirates</b>				<b>1,223,691</b>	<b>0.22%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Government Debt - 54.09% (continued)</b>					
<b>United Kingdom - 1.50%</b>					
883,000	United Kingdom Government Bond	4.250	07/06/2032	1,117,275	0.20%
717,000	United Kingdom Government Bond	4.750	07/12/2038	937,355	0.16%
676,730	United Kingdom Government Bond	4.500	07/12/2042	859,268	0.15%
479,368	United Kingdom Government Bond	4.250	07/12/2049	588,979	0.10%
172,220	United Kingdom Government Bond	4.000	22/01/2060	209,082	0.04%
2,219,000	United Kingdom Government Bond	1.500	22/07/2047	1,595,205	0.28%
66,000	United Kingdom Government Bond	1.625	22/10/2071	41,578	0.01%
669,000	United Kingdom Government Bond	1.250	22/10/2041	510,826	0.09%
1,071,000	United Kingdom Government Bond	1.500	31/07/2053	710,770	0.12%
592,000	United Kingdom Government Bond	0.125	31/01/2028	610,266	0.11%
1,334,000	United Kingdom Government Bond	0.875	31/01/2046	835,644	0.15%
522,547	United Kingdom Government Bond	0.125	22/03/2068	526,718	0.09%
<b>Total United Kingdom</b>				<b>8,542,966</b>	<b>1.50%</b>
<b>United States - 22.11%</b>					
265,000	California State Earthquake Authority	5.603	01/07/2027	264,227	0.05%
140,000	Pennsylvania State	4.144	01/06/2038	126,062	0.02%
265,000	Connecticut State	4.648	15/05/2033	264,784	0.05%
381,000	Florida State	2.154	01/07/2030	318,244	0.06%
215,000	New Jersey State Transport Trust	5.754	15/12/2028	215,992	0.04%
200,000	New York State	5.206	01/10/2031	202,872	0.04%
1,800	United States Treasury Bond	6.750	15/08/2026	1,916	-%
5,378,000	United States Treasury Bond	3.750	15/08/2041	5,183,888	0.91%
495,000	United States Treasury Bond	2.750	15/08/2042	407,215	0.07%
5,207,900	United States Treasury Bond	2.500	15/02/2046	3,999,098	0.70%
5,442,000	United States Treasury Bond	1.250	15/05/2050	3,052,197	0.54%
1,800,000	United States Treasury Bond	1.125	15/08/2040	1,155,375	0.20%
2,900,000	United States Treasury Bond	1.125	15/05/2040	1,877,070	0.33%
2,720,700	United States Treasury Bond	2.000	15/08/2051	1,849,013	0.32%
1,765,000	United States Treasury Bond	1.750	15/08/2041	1,237,568	0.22%
347,000	United States Treasury Bond	2.375	15/02/2042	269,576	0.05%
6,470,000	United States Treasury Bond	3.000	15/08/2052	5,486,358	0.96%
400,000	United States Treasury Bond	4.000	15/11/2052	409,781	0.07%
8,445,396	United States Treasury Inflation Indexed Bonds	0.125	15/10/2026	7,889,518	1.38%
2,912,681	United States Treasury Inflation Indexed Bonds	1.125	15/01/2033	2,785,820	0.49%
2,313,000	United States Treasury Bond	2.875	31/05/2025	2,225,359	0.39%
2,400,000	United States Treasury Bond	2.750	15/02/2024	2,360,953	0.41%
5,904,500	United States Treasury Bond	2.250	15/02/2027	5,485,650	0.96%
880,000	United States Treasury Bond	1.500	31/01/2027	796,400	0.14%
2,425,000	United States Treasury Bond	0.750	31/01/2028	2,077,259	0.36%
49,080,000	United States Treasury Bond	0.750	30/04/2026	44,166,249	7.74%
3,000,000	United States Treasury Bond	0.250	30/09/2023	2,964,375	0.52%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Government Debt - 54.09% (continued)</b>					
<b>United States - 22.11% (continued)</b>					
3,430,000	United States Treasury Bond	4.500	30/11/2024	3,393,087	0.59%
13,320,000	United States Treasury Bond	3.875	30/11/2027	13,116,038	2.30%
8,460,000	United States Treasury Bond	4.125	31/01/2025	8,324,673	1.46%
2,920,000	United States Treasury Bond	3.500	15/02/2033	2,837,875	0.49%
1,455,800	United States Treasury Bond	3.500	30/04/2028	1,412,520	0.25%
<b>Total United States</b>				<b>126,157,012</b>	<b>22.11%</b>
<b>Total Government Debt</b>				<b>308,480,506</b>	<b>54.09%</b>
<b>Structured Products – 11.00%</b>					
<b>United States - 11.00%</b>					
1,280,000	Citigroup Commercial Mortgage Trust	3.818	10/11/2048	1,208,826	0.21%
2,000,000	Comm 2014-UBS Mortgage Trust Connecticut Avenue Securities	4.193	10/09/2047	1,918,247	0.34%
151,771	Trust Connecticut Avenue Securities	5.917	25/12/2041	150,574	0.03%
573,783	Trust Connecticut Avenue Securities	6.967	25/12/2041	559,652	0.10%
334,056	Trust Connecticut Avenue Securities	6.267	25/01/2042	332,412	0.06%
613,914	Trust		25/06/2043	613,914	0.11%
250,000	CSMC Trust 2016	3.795	15/12/2049	231,042	0.04%
410,404	Fannie Mae Connecticut Avenue	10.850	25/04/2028	437,358	0.08%
261,293	Fannie Mae Connecticut Avenue	11.900	25/08/2028	279,711	0.05%
367,246	Fannie Mae Connecticut Avenue	11.150	25/09/2028	386,207	0.07%
455,012	Fannie Mae Pool UMBS	5.500	01/11/2035	467,141	0.08%
416,441	Fannie Mae Pool UMBS	4.500	01/05/2040	411,653	0.07%
3,860	Fannie Mae Pool UMBS	3.500	01/06/2039	3,622	-%
109,476	Fannie Mae Pool UMBS	5.500	01/12/2038	112,507	0.02%
63,266	Fannie Mae Pool UMBS	4.500	01/08/2040	61,686	0.01%
678,732	Fannie Mae Pool UMBS	3.500	01/03/2040	636,043	0.11%
541,365	Fannie Mae Pool UMBS	4.500	01/02/2045	535,140	0.09%
427,777	Fannie Mae Pool UMBS	3.000	01/09/2046	385,772	0.07%
38,688	Fannie Mae Pool UMBS	3.500	01/05/2042	36,253	0.01%
987,357	Fannie Mae Pool UMBS	3.000	01/11/2042	892,302	0.16%
871,233	Fannie Mae Pool UMBS	3.000	01/07/2043	787,346	0.14%
97,275	Fannie Mae Pool UMBS	3.000	01/11/2034	90,941	0.02%
529,186	Fannie Mae Pool UMBS	3.000	01/06/2042	478,257	0.08%
158,091	Fannie Mae Pool UMBS	3.000	01/10/2046	142,874	0.03%
1,267,911	Fannie Mae Pool UMBS	3.500	01/01/2048	1,182,548	0.21%
116,544	Fannie Mae Pool UMBS	3.500	01/04/2046	109,044	0.02%
92,185	Fannie Mae Pool UMBS	2.500	01/10/2050	76,469	0.01%
93,685	Fannie Mae Pool UMBS	2.500	01/01/2052	76,784	0.01%
744,919	Fannie Mae Pool UMBS	2.500	01/06/2050	638,576	0.11%
2,992,533	Fannie Mae Pool UMBS	2.000	01/09/2050	2,482,621	0.44%
1,112,857	Fannie Mae Pool UMBS	2.000	01/12/2050	915,867	0.16%
95,334	Fannie Mae Pool UMBS	2.500	01/05/2051	78,137	0.01%
90,028	Fannie Mae Pool UMBS	2.500	01/04/2052	77,073	0.01%
1,259,094	Fannie Mae Pool UMBS	3.000	01/12/2047	1,134,613	0.20%
306,448	Fannie Mae Pool UMBS	2.500	01/10/2050	263,545	0.05%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Structured Products – 11.00% (continued)</b>					
<b>United States - 11.00% (continued)</b>					
168,054	Fannie Mae Pool UMBS	2.000	01/02/2051	138,015	0.02%
91,993	Fannie Mae Pool UMBS	4.000	01/05/2052	86,969	0.02%
282,139	Fannie Mae Pool UMBS	3.500	01/06/2052	257,496	0.05%
79,288	Fannie Mae Pool UMBS	2.500	01/01/2051	68,166	0.01%
523,301	Fannie Mae Pool UMBS	2.500	01/10/2051	444,989	0.08%
125,923	Fannie Mae Pool UMBS	3.500	01/07/2051	116,163	0.02%
181,645	Fannie Mae Pool UMBS	2.500	01/02/2052	155,927	0.03%
184,720	Fannie Mae Pool UMBS	3.000	01/03/2052	162,807	0.03%
435,909	Fannie Mae Pool UMBS	2.500	01/12/2051	373,803	0.07%
266,070	Fannie Mae Pool UMBS	3.000	01/01/2052	234,673	0.04%
89,627	Fannie Mae Pool UMBS	3.000	01/03/2052	80,327	0.01%
88,665	Fannie Mae Pool UMBS	2.500	01/11/2050	76,013	0.01%
92,277	Fannie Mae Pool UMBS	3.500	01/05/2052	84,961	0.01%
92,395	Fannie Mae Pool UMBS	2.500	01/04/2052	80,068	0.01%
95,460	Fannie Mae Pool UMBS	3.500	01/05/2052	87,177	0.02%
95,269	Fannie Mae Pool UMBS	4.000	01/06/2052	89,874	0.02%
186,136	Fannie Mae Pool UMBS	4.000	01/06/2052	176,064	0.03%
95,419	Fannie Mae Pool UMBS	4.500	01/11/2052	91,845	0.02%
99,529	Fannie Mae Pool UMBS	5.000	01/02/2053	97,842	0.02%
97,593	Fannie Mae Pool UMBS	4.500	01/11/2052	93,993	0.02%
98,630	Fannie Mae Pool UMBS	6.000	01/04/2053	99,832	0.02%
700,000	Fannie Mae Pool UMBS	3.500	01/11/2048	651,628	0.11%
40,747	Fannie Mae Pool UMBS	3.000	01/09/2034	38,146	0.01%
112,958	Fannie Mae Pool UMBS	2.500	01/09/2050	96,721	0.02%
1,264,650	Fannie Mae Pool UMBS	5.500	01/03/2053	1,259,825	0.22%
439,675	Freddie Mac Gold Pool	3.000	01/09/2027	422,883	0.07%
26,810	Freddie Mac Gold Pool	3.500	01/10/2041	25,155	-%
771,270	Freddie Mac Gold Pool	4.000	01/10/2044	740,658	0.13%
46,643	Freddie Mac Gold Pool	3.500	01/04/2046	43,467	0.01%
184,952	Freddie Mac Gold Pool	3.000	01/04/2028	177,347	0.03%
45,956	Freddie Mac Gold Pool	3.000	01/09/2027	44,166	0.01%
71,063	Freddie Mac Gold Pool	3.500	01/12/2044	66,224	0.01%
766,220	Freddie Mac Gold Pool	3.000	01/07/2045	693,247	0.12%
988,448	Freddie Mac Gold Pool	2.500	01/01/2029	935,413	0.16%
179,600	Freddie Mac Pool UMBS	2.500	01/09/2051	154,196	0.03%
90,963	Freddie Mac Pool UMBS	2.500	01/03/2052	78,059	0.01%
97,738	Freddie Mac Pool UMBS	3.500	01/04/2052	89,216	0.02%
98,167	Freddie Mac Pool UMBS	5.000	01/12/2052	96,456	0.02%
94,180	Freddie Mac Pool UMBS	6.500	01/01/2053	96,303	0.02%
96,148	Freddie Mac Pool UMBS	2.500	01/07/2051	78,780	0.01%
514,929	Freddie Mac Pool UMBS	2.500	01/11/2050	443,306	0.08%
504,609	Freddie Mac Pool UMBS	2.500	01/09/2051	428,937	0.08%
89,887	Freddie Mac Pool UMBS	2.000	01/11/2051	73,810	0.01%
93,139	Freddie Mac Pool UMBS	4.000	01/05/2052	87,543	0.02%
84,405	Freddie Mac Pool UMBS	3.000	01/11/2051	74,607	0.01%
90,111	Freddie Mac Pool UMBS	3.500	01/04/2052	82,870	0.01%
96,402	Freddie Mac Pool UMBS	4.000	01/06/2052	90,730	0.02%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Structured Products – 11.00% (continued)</b>					
<b>United States - 11.00% (continued)</b>					
87,636	Freddie Mac Pool UMBS	4.000	01/07/2049	83,604	0.01%
96,940	Freddie Mac Pool UMBS	4.500	01/07/2052	93,725	0.02%
99,078	Freddie Mac Pool UMBS	4.500	01/11/2052	95,346	0.02%
98,597	Freddie Mac Pool UMBS	5.000	01/01/2053	96,942	0.02%
98,834	Freddie Mac Pool UMBS	4.500	01/11/2052	95,188	0.02%
97,390	Freddie Mac Pool UMBS	6.000	01/03/2053	98,316	0.02%
136,193	Freddie Mac Pool UMBS	2.500	01/07/2050	117,269	0.02%
353,518	Freddie Mac Pool UMBS	2.500	01/11/2051	303,283	0.05%
1,013,065	Freddie Mac Pool UMBS	2.500	01/04/2052	868,840	0.15%
187,557	Freddie Mac Pool UMBS	3.500	01/05/2052	171,103	0.03%
1,724,433	Freddie Mac Pool UMBS	4.500	01/10/2052	1,659,818	0.29%
165,773	Freddie Mac Pool UMBS	3.500	01/04/2046	154,305	0.03%
66,362	Freddie Mac Stacr Remic Trust	6.850	25/01/2050	66,385	0.01%
1,000,000	Freddie Mac Stacr Remic Trust	6.867	25/11/2041	964,608	0.17%
69,339	Freddie Mac Stacr Remic Trust	5.767	25/12/2033	68,998	0.01%
881,719	Freddie Mac Stacr Remic Trust	6.017	25/12/2041	855,921	0.15%
314,764	Freddie Mac Stacr Remic Trust	7.067	25/04/2042	315,782	0.06%
9,893	Freddie Mac Stacr Remic Trust	7.100	25/10/2049	9,906	-%
150,262	Freddie Mac Structured Agency Credit	7.367	25/08/2033	150,447	0.03%
464,555	Ginnie Mae I Pool	4.000	15/08/2041	447,598	0.08%
1,241,536	Ginnie Mae I Pool	3.500	15/12/2041	1,172,022	0.21%
94,755	Ginnie Mae I Pool	2.500	15/09/2042	83,004	0.01%
14,788	Ginnie Mae I Pool	4.000	15/03/2044	14,438	-%
173,239	Ginnie Mae I Pool	4.000	15/04/2044	166,827	0.03%
402,096	Ginnie Mae I Pool	4.000	15/10/2044	390,175	0.07%
348,025	Ginnie Mae I Pool	3.000	15/11/2046	313,765	0.06%
338,271	Ginnie Mae I Pool	3.000	15/10/2046	304,983	0.05%
231,710	Ginnie Mae II Pool	4.000	20/02/2041	225,110	0.04%
95,688	Ginnie Mae II Pool	3.500	20/03/2052	87,436	0.02%
86,017	Ginnie Mae II Pool	3.000	20/04/2052	75,553	0.01%
94,135	Ginnie Mae II Pool	3.500	20/06/2052	85,085	0.01%
196,039	Ginnie Mae II Pool	5.000	20/01/2053	195,632	0.03%
99,219	Ginnie Mae II Pool	5.000	20/02/2053	98,339	0.02%
334,898	Ginnie Mae II Pool	4.500	20/08/2043	326,631	0.06%
183,756	Ginnie Mae II Pool	4.500	20/08/2043	180,097	0.03%
17,818	Ginnie Mae II Pool	4.000	20/11/2044	17,239	-%
204,729	Ginnie Mae II Pool	4.500	20/03/2046	202,176	0.04%
19,604	Ginnie Mae II Pool	5.000	20/05/2048	19,585	-%
438,790	Ginnie Mae II Pool	4.000	20/09/2048	418,878	0.07%
40,169	Ginnie Mae II Pool	5.000	20/11/2048	40,138	0.01%
48,833	Ginnie Mae II Pool	5.000	20/12/2048	48,694	0.01%
75,700	Ginnie Mae II Pool	4.500	20/01/2049	74,031	0.01%
38,283	Ginnie Mae II Pool	5.000	20/01/2049	38,127	0.01%
19,762	Ginnie Mae II Pool	5.000	20/04/2049	19,676	-%
575,296	Ginnie Mae II Pool	3.000	20/11/2050	518,603	0.09%
203,885	Ginnie Mae II Pool	3.000	20/05/2051	183,267	0.03%
340,342	Ginnie Mae II Pool	2.500	20/09/2051	295,201	0.05%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Structured Products – 11.00% (continued)</b>					
<b>United States - 11.00% (continued)</b>					
561,610	Ginnie Mae II Pool	3.000	20/09/2051	504,121	0.09%
432,978	Ginnie Mae II Pool	2.500	20/10/2051	375,427	0.07%
499,222	Ginnie Mae II Pool	3.000	20/10/2051	447,968	0.08%
174,987	Ginnie Mae II Pool	2.500	20/11/2051	151,601	0.03%
532,533	Ginnie Mae II Pool	2.500	20/12/2051	461,575	0.08%
88,873	Ginnie Mae II Pool	3.000	20/01/2052	79,621	0.01%
365,825	Ginnie Mae II Pool	3.500	20/02/2052	337,927	0.06%
188,319	Ginnie Mae II Pool	3.500	20/04/2052	173,945	0.03%
93,005	Ginnie Mae II Pool	2.500	20/08/2052	80,622	0.01%
97,450	Ginnie Mae II Pool	5.000	20/10/2052	96,015	0.02%
3,503,577	Ginnie Mae II Pool	5.000	20/11/2052	3,450,258	0.60%
294,491	Ginnie Mae II Pool	5.500	20/11/2052	293,728	0.05%
191,945	Ginnie Mae II Pool	2.500	20/12/2052	166,375	0.03%
481,066	Ginnie Mae II Pool	3.000	20/12/2052	430,513	0.08%
291,674	Ginnie Mae II Pool	2.500	20/02/2053	253,160	0.04%
2,121,984	Ginnie Mae II Pool	4.500	20/02/2053	2,050,775	0.36%
801,010	Ginnie Mae II Pool	4.000	20/03/2053	758,315	0.13%
1,309,163	Ginnie Mae II Pool	5.000	20/03/2053	1,288,427	0.23%
3,160,928	Ginnie Mae II Pool	5.500	20/05/2053	3,150,719	0.54%
248,908	GS Mortgage Securities Trust	3.516	10/06/2047	243,230	0.04%
2,500,000	GS Mortgage Securities Trust	3.964	10/11/2047	2,371,459	0.42%
3,000,000	GS Mortgage Securities Trust	3.506	10/10/2048	2,812,779	0.48%
1,689,000	JP Morgan Chase Commercial Mortgage Securities Trust	4.166	15/12/2046	1,679,948	0.28%
91,039	Morgan Stanley BOA Merrill Lynch Trust	2.988	15/02/2048	86,953	0.02%
232,683	Wells Fargo Commercial Mortgage Trust	3.400	15/06/2048	226,187	0.04%
59,384	WFRBS Commercial Mortgage Trust	3.603	15/03/2046	59,171	0.01%
<b>Total United States</b>				<b>62,704,369</b>	<b>11.00%</b>
<b>Total Structured Products</b>				<b>62,704,369</b>	<b>11.00%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>To Be Announced Securities (TBAs) – 2.31%</b>					
<b>United States - 2.31%</b>					
1,697,612	FNCL 30Yr Tba 4%	4.000	01/07/2053	1,591,113	0.28%
1,600,000	FNMA 30Yr Tba 2.5%	2.500	01/07/2053	1,354,625	0.24%
800,000	FNMA 30Yr Tba 3.0%	3.000	01/07/2053	703,313	0.12%
955,619	FNMA 30Yr Tba 3.5%	3.500	01/07/2053	869,688	0.15%
1,670,758	FNMA 30Yr Tba 4.5%	4.500	01/07/2053	1,604,841	0.28%
1,000,000	FNMA 30Yr Tba 5%	5.000	01/07/2053	979,219	0.17%
400,000	FNMA 30Yr Tba 5.5%	5.500	01/07/2053	397,875	0.07%
300,000	FNMA 30Yr Tba 6%	6.000	01/07/2053	302,484	0.05%
300,000	FNMA 30Yr Tba 6.5%	6.500	01/07/2053	306,258	0.05%
1,373,526	G2SF 30 Yr Tba 4.5%	4.500	01/07/2053	1,325,453	0.23%
400,000	G2SF 30 Yr Tba 3.5	3.500	01/07/2042	368,844	0.06%
700,000	GNMA 30Yr Tba 5%	5.000	01/07/2053	687,258	0.12%
800,000	GNMA II 30 Yr Tba 2%	2.000	01/07/2053	672,375	0.12%
100,000	GNMA Tba 30 Ur 2.5%	2.500	01/07/2053	86,547	0.02%
200,000	GNMA II 30Yr Tba 5.5%	5.500	01/07/2038	199,047	0.03%
300,000	UMBS Tba 30Yr 1.5%	1.500	01/07/2053	231,867	0.04%
1,800,000	UMBS Tba 30Yr 2%	2.000	01/07/2053	1,465,312	0.28%
<b>Total United States</b>				<b>13,146,119</b>	<b>2.31%</b>
<b>Total To Be Announced Securities (TBAs)</b>				<b>13,146,119</b>	<b>2.31%</b>
<b>Futures* - 0.15%</b>					
(312)	US 10YR Note		20/09/2023	715,291	0.13%
(94)	Euro-Schatz		07/09/2023	91,273	0.02%
(47)	Australia 3Yr Bond		15/09/2023	19,385	-%
7	US Ultra Bond		20/09/2023	9,934	-%
(20)	Australia 10Y Bond		15/09/2023	8,490	-%
(14)	Euro-Bund		07/09/2023	7,790	-%
(29)	Euro-Oat		07/09/2023	5,270	-%
60	Korea 10YR Bnd		19/09/2023	2,277	-%
<b>Total Futures</b>				<b>859,710</b>	<b>0.15%</b>
<i>*The following entities act as clearing broker to the open futures contracts at 30 June 2023: Bank of America; BMO Harris Bank; Citigroup Global Markets; Deutsche Bank; Goldman Sachs; JP Morgan; Jefferies &amp; Co.; Merrill Lynch International; Morgan Stanley &amp; Co; RBC Capital Markets; Royal Bank of Canada; UBS AG; Wells Fargo Securities LLC.</i>					
<b>Swap Contracts* - 0.03%</b>					
CNY18,050,000	IRS Rec 2.87%/Pay Float		01/02/2028	50,790	0.01%
CNY 21,360,000	IRS Rec 2.79%/Pay Float		25/04/2028	49,243	0.01%
EUR 1,671,330	IFS 2.8%		15/03/2053	45,181	0.01%
CNY 38,270,000	IRS Rec 2.52%/Pay Float		14/03/2027	36,472	-%
CNY 19,420,000	IRS Rec 2.49%/Pay Float		05/05/2027	15,203	-%
<b>Total Swap Contracts</b>				<b>196,889</b>	<b>0.03%</b>
<i>*The following entities act as counterparty to the open swap contracts at 31 December 2022: (1) Morgan Stanley &amp; Co; (2) Citigroup Global Markets; (3) JP Morgan; (4) BNP Paribas.</i>					

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>						
<b>*Forwards Contracts – 0.30%</b>						
USD	9,067,359	CNH	(62,397,934)	16/08/2023	460,046	0.09%
USD	8,384,255	CNH	(57,673,611)	16/08/2023	428,626	0.09%
USD	9,190,825	AUD	(13,533,432)	25/08/2023	168,687	0.03%
USD	13,483,248	EUR	(12,237,973)	31/07/2023	113,017	0.02%
PLN	14,100,212	USD	(3,367,104)	20/07/2023	100,485	0.02%
USD	1,437,149	CNH	(9,969,198)	07/07/2023	66,565	0.02%
USD	1,017,930	CNH	(7,000,000)	16/08/2023	52,334	0.01%
PLN	5,951,252	USD	(1,424,697)	20/07/2023	38,862	0.01%
CAD	2,729,000	USD	(2,032,896)	16/08/2023	30,850	0.01%
COP	1,053,180,681	USD	(228,297)	13/07/2023	23,276	-%
USD	1,434,536	SGD	(1,910,347)	13/07/2023	22,541	-%
GBP	2,277,976	USD	(2,874,104)	21/07/2023	22,342	-%
USD	1,000,560	THB	(34,669,394)	13/07/2023	21,971	-%
AUD	4,274,751	USD	(2,830,496)	25/08/2023	19,290	-%
CAD	1,676,000	USD	(1,248,761)	16/08/2023	18,676	-%
USD	2,830,702	JPY	(403,281,025)	25/08/2023	17,656	-%
USD	3,251,411	NZD	(5,280,013)	24/08/2023	17,330	-%
PLN	2,061,387	USD	(492,163)	16/08/2023	14,059	-%
KRW	6,385,974,174	USD	(4,838,409)	27/07/2023	13,329	-%
MXN	3,722,992	USD	(204,826)	16/08/2023	10,399	-%
USD	1,452,218	SEK	(15,536,811)	13/09/2023	8,921	-%
PEN	1,283,900	USD	(347,639)	13/07/2023	6,266	-%
USD	2,926,428	JPY	(418,648,459)	25/08/2023	6,188	-%
CAD	3,672,535	USD	(2,772,020)	24/08/2023	5,602	-%
USD	2,651,239	KRW	(3,483,462,713)	27/07/2023	4,681	-%
EUR	726,000	USD	(789,205)	16/08/2023	4,602	-%
CHF	1,192,428	USD	(1,330,682)	21/07/2023	4,473	-%
GBP	500,000	USD	(631,833)	16/08/2023	3,996	-%
USD	2,457,042	CAD	(3,243,857)	24/08/2023	3,639	-%
USD	266,487	MYR	(1,220,747)	21/09/2023	3,443	-%
USD	756,090	EUR	(689,413)	31/07/2023	2,893	-%
EUR	920,883	USD	(1,003,369)	31/07/2023	2,715	-%
EUR	291,984	USD	(316,351)	31/07/2023	2,648	-%
PLN	419,785	USD	(100,612)	16/08/2023	2,476	-%
MXN	3,312,716	USD	(189,174)	16/08/2023	2,333	-%
AUD	296,000	USD	(195,249)	16/08/2023	2,035	-%
USD	432,043	CAD	(568,610)	24/08/2023	1,990	-%
USD	375,551	CAD	(494,300)	24/08/2023	1,701	-%
GBP	217,486	USD	(275,109)	21/07/2023	1,425	-%
EUR	413,082	USD	(450,324)	31/07/2023	977	-%
HUF	73,050,000	USD	(210,264)	16/08/2023	938	-%
GBP	67,082	USD	(84,488)	21/07/2023	806	-%
EUR	2,746,812	USD	(3,000,228)	31/07/2023	720	-%
IDR	3,379,809,626	USD	(224,871)	12/07/2023	545	-%
USD	225,701	IDR	(3,379,809,626)	12/07/2023	285	-%
EUR	1,318,723	USD	(1,440,476)	31/07/2023	256	-%
<b>Total Forward Contracts</b>					<b>1,736,895</b>	<b>0.30%</b>
<b>Total financial assets at fair value through profit or loss</b>					<b>563,775,649</b>	<b>98.85%</b>

\*The following entities act as counterparty to the open forwards contracts at 30 June 2023: Australian and New Zealand Bank; Bank of America; BNP Paribas; Citibank; Goldman Sachs; JP Morgan; Morgan Stanley & Co; UBS AG;

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial liabilities at fair value through profit or loss</b>					
<b>Futures* – (0.32)%</b>					
459	US 5YR Note		29/09/2023	(1,009,339)	(0.17)%
109	ICE 3Mth Sonia		19/03/2024	(347,396)	(0.05)%
93	Long Gilt		27/09/2023	(147,464)	(0.03)%
92	Euro-Bobl		07/09/2023	(118,995)	(0.02)%
151	Can 5YR Bond		20/09/2023	(87,927)	(0.02)%
18	US 2YR Note		29/09/2023	(50,876)	(0.01)%
63	Euro-Bund		07/09/2023	(35,468)	(0.01)%
(8)	Jpn 10Y Bond		12/09/2023	(35,424)	(0.01)%
20	Australia 3Yr Bond		15/09/2023	(8,514)	-%
(7)	Euro-BTP		07/09/2023	(5,499)	-%
31	Korea 3YR Bnd		19/09/2023	(4,918)	-%
3	US 10Yr Ultra		20/09/2023	(4,336)	-%
(3)	US Long Bond		20/09/2023	(672)	-%
<b>Total Futures</b>				<b>(1,856,828)</b>	<b>(0.32)%</b>

\*The following entities act as clearing broker to the open futures contracts at 30 June 2023: Bank of America; BMO Harris Bank; Citigroup Global Markets; Deutsche Bank; Goldman Sachs; JP Morgan; Jefferies & Co.; Merrill Lynch International; Morgan Stanley & Co; RBC Capital Markets; Royal Bank of Canada; UBS AG; Wells Fargo Securities LLC.

**Swap Contracts\* - (0.11)%**

3,368,000	IRS Rec 1.49%/Pay Float		12/05/2027	(250,700)	(0.04)%
2,572,000	IRS Rec 1.46%/Pay Float		13/05/2027	(194,633)	(0.04)%
5,300,000	IRS Rec 4.18%/Pay Float		26/04/2033	(83,857)	(0.01)%
652,428,000	IRS Pay 8.82%/Rec Float		02/06/2028	(78,563)	(0.01)%
613,402,000	IRS Pay 8.69%/Rec Float		05/06/2028	(65,384)	(0.01)%
1,010,000	IFS 2.5%		08/03/2053	(6,615)	-%
<b>Total Swap Contracts</b>				<b>(679,752)</b>	<b>(0.11)%</b>

\*The following entities act as counterparty to the open swap contracts at 31 December 2022: (1) Morgan Stanley & Co; (2) Citigroup Global Markets; (3) JP Morgan; (4) BNP Paribas.

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<b>Financial liabilities at fair value through profit or loss (continued)</b>						
<sup>1</sup> Forwards Contracts – (0.80)%						
CNH	141,174,857	USD	(20,641,742)	07/07/2023	(1,232,757)	(0.23)%
JPY	1,892,252,500	USD	(14,218,400)	16/08/2023	(1,037,168)	(0.19)%
CNY	114,240,000	USD	(16,211,154)	13/09/2023	(357,296)	(0.06)%
JPY	1,065,250,831	USD	(7,734,611)	25/08/2023	(304,062)	(0.05)%
USD	2,658,291	MXN	(48,302,481)	13/07/2023	(153,689)	(0.03)%
JPY	226,627,000	USD	(1,702,580)	16/08/2023	(123,920)	(0.03)%
SEK	71,595,872	USD	(6,766,977)	13/09/2023	(116,058)	(0.02)%
CNY	31,630,000	USD	(4,501,850)	13/09/2023	(112,341)	(0.02)%
SEK	17,050,000	USD	(1,677,101)	16/08/2023	(95,357)	(0.02)%
USD	2,847,533	PLN	(11,936,431)	20/07/2023	(87,929)	(0.02)%
CNH	9,181,519	USD	(1,338,063)	07/07/2023	(75,771)	(0.02)%
EUR	7,204,000	USD	(7,950,659)	16/08/2023	(73,828)	(0.01)%
JPY	110,765,000	USD	(832,126)	16/08/2023	(60,548)	(0.01)%
NOK	31,936,759	USD	(3,038,679)	13/09/2023	(50,162)	(0.01)%
NZD	2,403,566	USD	(1,513,033)	16/08/2023	(40,766)	(0.01)%
USD	1,439,905	PLN	(6,005,531)	20/07/2023	(37,003)	(0.01)%
SGD	2,506,707	USD	(1,887,224)	13/07/2023	(34,442)	(0.01)%
USD	3,221,924	EUR	(2,980,201)	31/07/2023	(34,005)	(0.01)%
USD	1,288,275	GBP	(1,039,621)	21/07/2023	(33,603)	(0.01)%
THB	31,520,132	USD	(923,126)	13/07/2023	(33,429)	(0.01)%
EUR	2,921,151	USD	(3,224,498)	16/08/2023	(30,521)	(0.01)%
USD	2,777,296	NZD	(4,581,469)	24/08/2023	(28,918)	(0.01)%
USD	1,838,947	EUR	(1,708,655)	31/07/2023	(27,792)	-%
USD	2,224,355	CAD	(2,976,243)	24/08/2023	(26,645)	-%
NOK	14,787,622	USD	(1,406,562)	16/08/2023	(24,063)	-%
CNH	2,955,740	USD	(429,331)	07/07/2023	(22,970)	-%
USD	4,173,540	SEK	(45,171,969)	13/09/2023	(22,723)	-%
KRW	2,788,680,000	USD	(2,144,759)	13/09/2023	(20,347)	-%
USD	1,434,254	GBP	(1,141,780)	21/07/2023	(17,518)	-%
USD	595,838	GBP	(481,385)	21/07/2023	(16,243)	-%
GBP	1,222,452	USD	(1,568,209)	21/07/2023	(13,862)	-%
USD	1,419,407	NOK	(15,309,798)	13/09/2023	(13,224)	-%
ILS	1,351,167	USD	(374,345)	08/08/2023	(9,867)	-%
CHF	1,211,508	USD	(1,370,028)	16/08/2023	(9,632)	-%
EUR	835,000	USD	(921,979)	16/08/2023	(8,993)	-%
AUD	2,376,000	USD	(1,592,445)	16/08/2023	(8,838)	-%
EUR	2,733,837	USD	(2,995,511)	31/07/2023	(8,740)	-%
USD	1,405,574	AUD	(2,120,843)	25/08/2023	(8,297)	-%
USD	420,639	EUR	(392,416)	31/07/2023	(8,084)	-%
KRW	561,913,233	USD	(433,642)	27/07/2023	(6,729)	-%
USD	1,342,703	NOK	(14,420,559)	13/09/2023	(6,716)	-%
EUR	1,311,920	USD	(1,439,983)	31/07/2023	(6,684)	-%
NZD	4,555,519	USD	(2,796,571)	24/08/2023	(6,253)	-%
CZK	7,200,961	USD	(336,534)	20/07/2023	(6,104)	-%
USD	347,941	PEN	(1,283,900)	13/07/2023	(5,964)	-%
NOK	3,652,866	USD	(347,257)	16/08/2023	(5,749)	-%
DKK	2,802,138	USD	(417,227)	16/08/2023	(5,542)	-%
JPY	121,280,000	USD	(850,251)	16/08/2023	(5,427)	-%
CNH	4,467,371	USD	(619,534)	07/07/2023	(5,352)	-%

\*The following entities act as counterparty to the open forwards contracts at 30 June 2023: Australian and New Zealand Bank; Bank of America; BNP Paribas; Citibank; Goldman Sachs; JP Morgan; Morgan Stanley & Co; UBS AG;.

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
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**Financial liabilities at fair value through profit or loss (continued)****<sup>1</sup>Forwards Contracts – (0.80)% (continued)**

USD	1,165,030	EUR	(1,071,161)	31/07/2023	(5,236)	-%
USD	183,113	GBP	(148,000)	16/08/2023	(5,093)	-%
AUD	2,124,827	USD	(1,421,067)	25/08/2023	(4,540)	-%
USD	204,087	GBP	(164,000)	16/08/2023	(4,465)	-%
CNH	3,495,829	USD	(484,765)	07/07/2023	(4,152)	-%
USD	373,656	EUR	(345,780)	31/07/2023	(4,116)	-%
USD	198,136	GBP	(159,000)	16/08/2023	(4,058)	-%
USD	1,421,755	EUR	(1,304,839)	31/07/2023	(3,809)	-%
USD	145,022	GBP	(117,000)	16/08/2023	(3,762)	-%
USD	254,736	EUR	(236,579)	31/07/2023	(3,732)	-%
EUR	330,000	USD	(364,176)	16/08/2023	(3,355)	-%
JPY	68,681,412	USD	(482,178)	25/08/2023	(3,098)	-%
DKK	4,505,681	USD	(665,990)	13/09/2023	(2,876)	-%
RON	1,086,438	USD	(241,339)	16/08/2023	(2,640)	-%
AUD	225,501	USD	(152,841)	25/08/2023	(2,510)	-%
EUR	584,770	USD	(641,356)	31/07/2023	(2,483)	-%
AUD	894,000	USD	(598,305)	16/08/2023	(2,453)	-%
CNH	1,085,864	USD	(152,210)	16/08/2023	(2,423)	-%
RON	798,538	USD	(177,858)	20/07/2023	(2,274)	-%
CLP	129,282,951	USD	(162,979)	13/07/2023	(1,967)	-%
JPY	65,855,683	USD	(461,259)	25/08/2023	(1,889)	-%
USD	1,585,542	EUR	(1,452,871)	31/07/2023	(1,748)	-%
EUR	205,000	USD	(225,643)	16/08/2023	(1,497)	-%
SEK	3,030,000	USD	(282,556)	16/08/2023	(1,460)	-%
USD	151,837	EUR	(140,000)	16/08/2023	(1,239)	-%
USD	26,718	MXN	(472,533)	13/07/2023	(791)	-%
USD	224,542	IDR	(3,379,809,626)	12/10/2023	(721)	-%
USD	1,340,886	GBP	(1,055,118)	21/07/2023	(696)	-%
CAD	260,821	USD	(197,929)	24/08/2023	(664)	-%
CHF	156,452	USD	(175,466)	21/07/2023	(287)	-%
<b>Total Forward Contracts</b>					<b>(4,561,965)</b>	<b>(0.80)%</b>

The following entities act as counterparty to the open forwards contracts at 31 December 2022: (1) Australian and New Zealand Bank; (2) Bank of America; (3) BMO Harris Bank; (4) BNP Paribas; (5) Citibank; (6) Citigroup Global Markets; (7) Goldman Sachs; (8) JP Morgan; (9) Jefferies & Co.; (10) Merrill Lynch International; (11) Nomura Securities; (12) Morgan Stanley & Co; (13) RBC Capital Markets; (14) Royal Bank of Scotland; (15) Rosenthal Collins Group LLC; (16) UBS AG; (17) Wells Fargo Securities LLC; (18) Western.

<b>Total financial liabilities at fair value through profit or loss</b>	<b>(7,098,545)</b>	<b>(1.23%)</b>
Cash and cash equivalents	18,330,061	3.21%
Other net assets and liabilities	(4,715,131)	(0.83)%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>570,292,034</b>	<b>100.00%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL BOND FUND (CONTINUED)**

As at 30 June 2023

**Summary – Sanlam Global Bond Fund**

<b>Description</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	-	-	-
Transferable securities and money market instruments traded on regulated market	560,982,155	98.37%	94.20%
Transferrable securities and money market instruments other than those referred to above	-	-	-
UCITS and AIFs	-	-	-
Financial derivative instruments dealt in on a regulated market	(997,118)	(0.17)%	(0.17)%
Over the counter financial derivative instruments	(3,307,933)	(0.58)%	(0.56)%
Cash and cash equivalents	18,330,061	3.21%	3.08%
Other net assets and liabilities	(4,715,131)	(0.83)%	(0.79)%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>570,292,034</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF DENKER GLOBAL FINANCIAL FUND***As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 95.90%</b>			
<b>Austria - 6.38%</b>			
47,456	Bawag Group AG	2,185,919	2.88%
75,873	Erste Group Bank AG	2,656,328	3.50%
<b>Total Austria</b>		<b>4,842,247</b>	<b>6.38%</b>
<b>Bermuda - 12.92%</b>			
41,247	Arch Capital Group Ltd	3,087,338	4.07%
56,294	Essent Group Ltd	2,634,559	3.47%
388,487	Lancashire Holdings Ltd	2,854,759	3.76%
6,590	Renaissancere Holdings Ltd	1,229,167	1.62%
<b>Total Bermuda</b>		<b>9,805,823</b>	<b>12.92%</b>
<b>Brazil - 3.67%</b>			
428,139	Banco Bradesco SA	1,459,968	1.92%
225,394	Itau Unibanco Holding SA	1,327,881	1.75%
<b>Total Brazil</b>		<b>2,787,849</b>	<b>3.67%</b>
<b>Cyprus - -%</b>			
36,436	TCS Group Holding	-	-%
<b>Total Cyprus</b>		-	-%
<b>France - 0.79%</b>			
20,359	Scor SE	597,272	0.79%
<b>Total France</b>		<b>597,272</b>	<b>0.79%</b>
<b>Greece - 0.69%</b>			
37,103	National Bank Of Greece	241,014	0.32%
85,764	Piraeus Financial Holdings	281,267	0.37%
<b>Total Greece</b>		<b>522,281</b>	<b>0.69%</b>
<b>Hong Kong - -%</b>			
4,000,000	DBA Telecommunication Asia	-	-%
<b>Total Hong Kong</b>		-	-%
<b>India - 11.18%</b>			
97,531	HDFC Bank Limited	2,022,755	2.67%
79,397	Indusind Bank Ltd	1,330,425	1.75%
594,198	LIC Housing Finance Ltd	2,840,750	3.74%
108,186	Shriram Finance Ltd	2,288,310	3.02%
<b>Total India</b>		<b>8,482,240</b>	<b>11.18%</b>
<b>Indonesia - 1.93%</b>			
628,256	Adira Dinamika Multi Finance	476,666	0.63%
7,718,582	Panin Sekuritas Tbk Pt	985,899	1.30%
<b>Total Indonesia</b>		<b>1,462,565</b>	<b>1.93%</b>
<b>Ireland - 0.86%</b>			
202,713	Bank of Cyprus Holdings Plc	650,210	0.86%
<b>Total Ireland</b>		<b>650,210</b>	<b>0.86%</b>

**PORTFOLIO OF INVESTMENTS OF DENKER GLOBAL FINANCIAL FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 95.90% (continued)</b>			
<b>Mexico - 0.43%</b>			
45,157	Regional Sab De Cv	326,543	0.43%
<b>Total Mexico</b>		<b>326,543</b>	<b>0.43%</b>
<b>Netherlands - 2.89%</b>			
23,657	Euronext NV	1,607,950	2.12%
43,688	Ing Groep NV	588,074	0.77%
<b>Total Netherlands</b>		<b>2,196,024</b>	<b>2.89%</b>
<b>Poland - 0.87%</b>			
50,331	Capitea SA	46,454	0.06%
6,113	Kruk SA	613,865	0.81%
<b>Total Poland</b>		<b>660,319</b>	<b>0.87%</b>
<b>Portugal - 1.51%</b>			
4,796,706	Banco Comercial Portugues	1,149,212	1.51%
<b>Total Portugal</b>		<b>1,149,212</b>	<b>1.51%</b>
<b>Slovenia - 1.85%</b>			
87,277	Nova Ljubljanska	1,404,483	1.85%
<b>Total Slovenia</b>		<b>1,404,483</b>	<b>1.85%</b>
<b>South Korea - 3.94%</b>			
85,842	DGB Financial Group Inc	473,625	0.62%
97,776	Shinhan Financial Group Ltd	2,522,964	3.32%
<b>Total South Korea</b>		<b>2,996,589</b>	<b>3.94%</b>
<b>Sweden - 4.84%</b>			
205,132	Swedbank AB	3,453,589	4.55%
1,160,225	VEF AB	218,912	0.29%
<b>Total Sweden</b>		<b>3,672,501</b>	<b>4.84%</b>
<b>Switzerland - 2.65%</b>			
10,425	Chubb Ltd	2,007,438	2.65%
<b>Total Switzerland</b>		<b>2,007,438</b>	<b>2.65%</b>
<b>United Kingdom - 14.54%</b>			
2,215,749	Accident Exchange Group	-	-%
34,252	Bank of Georgia Group Plc	1,273,729	1.68%
239,259	HSBC Holdings Plc	1,891,099	2.49%
1,308,470	Legal & General Group Plc	3,781,188	4.98%
196,846	OSB Group Plc	1,201,249	1.58%
92,009	TBC Bank Group Plc	2,889,298	3.81%
<b>Total United Kingdom</b>		<b>11,036,563</b>	<b>14.54%</b>
<b>United States - 26.96%</b>			
24,670	Bank of America Corp	707,782	0.93%
2,967	Berkshire Hathaway Inc	1,011,747	1.33%
53,216	Citigroup Inc	2,450,065	3.23%

**PORTFOLIO OF INVESTMENTS OF DENKER GLOBAL FINANCIAL FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 95.90% (continued)</b>			
<b>United States - 26.96% (continued)</b>			
9,213	Encore Capital Group Inc	447,936	0.59%
28,393	JPMorgan Chase & Co	4,129,478	5.44%
260,139	Keycorp	2,403,684	3.17%
144,002	New York Community Bancorp	1,618,582	2.13%
5,711	Progressive Corp	755,965	1.00%
16,630	Signature Bank	-	-%
111,435	US Bancorp	3,681,812	4.85%
6,161	Visa Inc	1,463,114	1.93%
41,819	Wells Fargo & Co	1,784,836	2.36%
<b>Total United States</b>		<b>20,455,001</b>	<b>26.96%</b>
<b>Total Equities</b>		<b>75,055,160</b>	<b>98.90%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>75,055,160</b>	<b>98.90%</b>
Cash and cash equivalents		743,563	0.98%
Other net assets and liabilities		91,596	0.12%
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>75,890,319</b>	<b>100.00%</b>

**Summary – Denker Global Financial Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	75,055,160	98.90%	98.66%
Transferable securities and money market instruments traded on regulated market	-	-	-
Transferrable securities and money market instruments other than those referred to above	-	-	-
UCITS and AIFs	-	-	-
Financial derivative instruments dealt in on a regulated market	-	-	-
Over the counter financial derivative instruments	-	-	-
Cash and cash equivalents	743,563	0.98%	0.98%
Other net assets and liabilities	91,596	0.12%	0.12%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>75,890,319</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF SANLAM WORLD EQUITY FUND***As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 97.16%</b>			
<b>Belgium - 2.47%</b>			
62,053	Anheuser-Busch Inbev SA	3,508,882	2.47%
<b>Total Belgium</b>		<b>3,508,882</b>	<b>2.47%</b>
<b>Cayman Islands - 4.83%</b>			
153,831	Alibaba Group Holding Ltd	1,593,941	1.12%
152,410	Netease Inc	2,967,839	2.09%
54,428	Tencent Holdings Ltd	2,303,081	1.62%
<b>Total Cayman Islands</b>		<b>6,864,861</b>	<b>4.83%</b>
<b>France - 1.83%</b>			
4,700	Kering	2,592,565	1.83%
<b>Total France</b>		<b>2,592,565</b>	<b>1.83%</b>
<b>Germany - 7.44%</b>			
73,051	Bayer AG	4,038,330	2.84%
47,827	Sap SE	6,529,712	4.60%
<b>Total Germany</b>		<b>10,568,042</b>	<b>7.44%</b>
<b>Ireland - 3.27%</b>			
52,716	Medtronic Plc	4,644,280	3.27%
<b>Total Ireland</b>		<b>4,644,280</b>	<b>3.27%</b>
<b>Netherlands - 0.84%</b>			
55,434	Koninklijke Philips NV	1,197,958	0.84%
<b>Total Netherlands</b>		<b>1,197,958</b>	<b>0.84%</b>
<b>South Korea - 2.23%</b>			
2,281	Samsung Electronics	3,161,466	2.23%
<b>Total South Korea</b>		<b>3,161,466</b>	<b>2.23%</b>
<b>Switzerland - 3.56%</b>			
26,016	Novartis AG	2,617,158	1.84%
8,001	Roche Holding AG	2,445,955	1.72%
<b>Total Switzerland</b>		<b>5,063,113</b>	<b>3.56%</b>
<b>United Kingdom - 11.51%</b>			
95,450	British American Tobacco Plc	3,164,817	2.23%
76,843	Imperial Brands Plc	1,698,416	1.20%
37,110	Intercontinental Hotels Group	2,563,750	1.81%
37,638	London Stock Exchange Group	4,003,220	2.82%
30,454	Reckitt Benckiser Group Plc	2,288,990	1.61%
50,181	Unilever Plc	2,614,107	1.84%
<b>Total United Kingdom</b>		<b>16,333,300</b>	<b>11.51%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM WORLD EQUITY FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security		Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>				
<b>Equities - 97.16% (continued)</b>				
<b>United States - 59.18%</b>				
25,307	Akamai Technologies Inc		2,274,340	1.60%
63,198	Alphabet Inc		7,645,062	5.39%
19,243	Becton Dickinson and Co		5,080,344	3.58%
45,033	Electronic Arts Inc		5,840,780	4.11%
73,627	Fiserv Inc		9,288,046	6.54%
26,473	General Dynamics Corp		5,695,666	4.01%
49,000	Intercontinental Exchange Inc		5,540,920	3.90%
11,062	Intuit Inc		5,068,498	3.57%
27,358	Johnson & Johnson		4,528,296	3.19%
22,463	Microsoft Corp		7,649,550	5.39%
42,592	Philip Morris International		4,157,831	2.93%
11,888	Thermo Fisher Scientific Inc		6,202,564	4.37%
37,217	Visa Inc		8,838,293	6.23%
44,698	Yum! Brands Inc		6,192,909	4.37%
<b>Total United States</b>			<b>84,003,099</b>	<b>59.18%</b>
<b>Total Equities</b>			<b>137,937,566</b>	<b>97.16%</b>
<b>Warrants – -%</b>				
<b>Singapore – -%</b>				
2,165,506	War Ezion Holdings Ltd	31/12/2049	-	-%
<b>Total Singapore (2021: USD Nil)</b>			-	-%
<b>Total Warrants (2021: USD Nil)</b>			-	-%
<b>Total financial assets at fair value through profit or loss</b>			<b>137,937,566</b>	<b>97.16%</b>
Cash and cash equivalents			3,845,183	2.71%
Other net assets and liabilities			179,654	0.13%
<b>Net assets attributable to holders of redeemable participating shares</b>			<b>141,962,403</b>	<b>100.00%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM WORLD EQUITY FUND (CONTINUED)***As at 30 June 2023***Summary – Sanlam World Equity Fund**

<b>Description</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	137,937,566	97.16%	96.90%
Transferable securities and money market instruments traded on regulated market	-	-	-
Transferrable securities and money market instruments other than those referred to above	-	-	-
UCITS and AIFs	-	-	-
Financial derivative instruments dealt in on a regulated market	-	-	-
Over the counter financial derivative instruments	-	-	-
Cash and cash equivalents	3,845,183	2.71%	2.70%
Other net assets and liabilities	179,654	0.13%	0.13%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>141,962,403</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***As at 30 June 2023*

<b>Nominal</b>	<b>Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 98.09%</b>			
<b>Australia - 1.94%</b>			
39,891	ANZ Group Holdings Ltd	629,582	0.09%
19,808	APA Group	127,765	0.02%
11,720	Aristocrat Leisure Ltd	301,603	0.04%
54,141	Aurizon Holdings Ltd	141,273	0.02%
56,816	BHP Group Ltd	1,701,502	0.25%
8,753	Bluescope Steel Ltd	119,733	0.02%
17,350	Brambles Ltd	166,421	0.02%
19,143	Coles Group Ltd	234,718	0.03%
18,277	Commonwealth Bank of Australia	1,219,893	0.18%
5,153	CSL Ltd	951,440	0.14%
29,556	Dexus	153,457	0.02%
32,129	Endeavour Group Ltd	134,950	0.02%
19,568	Fortescue Metals Group Ltd	288,904	0.04%
20,380	Goodman Group	272,269	0.04%
56,806	Insurance Australia Group	215,534	0.03%
16,477	Lend Lease Group	85,001	0.01%
42,135	Lottery Corp Ltd	143,882	0.02%
5,027	Macquarie Group Ltd	594,356	0.09%
94,308	Mirvac Group	141,874	0.02%
28,988	National Australia Bank Ltd	508,832	0.07%
11,741	Newcrest Mining Ltd	206,483	0.03%
17,507	Northern Star Resources Ltd	140,775	0.02%
13,141	Orica Ltd	129,723	0.02%
38,523	Qantas Airways Ltd	158,986	0.02%
22,265	Qbe Insurance Group Ltd	232,240	0.03%
2,738	Ramsay Health Care Ltd	102,591	0.02%
1,128	Rea Group Ltd	107,395	0.02%
5,278	Rio Tinto Ltd	402,940	0.06%
61,902	Santos Ltd	309,862	0.05%
114,477	Scentre Group	201,934	0.03%
5,391	Seek Ltd	77,943	0.01%
22,736	Suncorp Group Ltd	204,161	0.03%
46,563	Telstra Group Ltd	133,277	0.02%
50,538	Transurban Group	479,379	0.07%
15,789	Treasury Wine Estates Ltd	118,027	0.02%
14,094	Wesfarmers Ltd	462,892	0.07%
45,158	Westpac Banking Corp	641,468	0.09%
3,398	Wisetech Global Ltd	180,521	0.03%
20,503	Woodside Energy Group	470,031	0.07%
15,281	Woolworths Group Ltd	404,126	0.06%
<b>Total Australia</b>		<b>13,297,743</b>	<b>1.94%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Austria - 0.03%</b>			
5,740	Erste Group Bank AG	200,958	0.03%
124	OMV AG	5,254	-%
<b>Total Austria</b>		<b>206,212</b>	<b>0.03%</b>
<b>Belgium - 0.16%</b>			
9,418	Anheuser-Busch Inbev SA	532,555	0.08%
2,964	KBC Group NV	206,700	0.03%
1,076	Solvay SA	120,092	0.02%
1,671	UCB SA	148,033	0.02%
2,646	Umicore	73,873	0.01%
<b>Total Belgium</b>		<b>1,081,253</b>	<b>0.16%</b>
<b>Bermuda - 0.15%</b>			
6,341	Arch Capital Group Ltd	474,624	0.07%
1,852	Bunge Ltd	174,736	0.03%
12,179	Invesco Ltd	204,729	0.03%
2,741	Jardine Matheson Holdings Ltd	138,832	0.02%
<b>Total Bermuda</b>		<b>992,921</b>	<b>0.15%</b>
<b>Canada - 3.26%</b>			
7,586	Agnico Eagle Mines Limited	379,228	0.06%
14,631	Algonquin Power & Utilities	121,073	0.02%
9,650	Alimentation Couche-Tard Inc	495,390	0.07%
13,956	Arc Resources Ltd	186,361	0.03%
9,382	Bank of Montreal	848,262	0.12%
14,059	Bank of Nova Scotia Halifax	704,198	0.10%
14,730	Barrick Gold Corp	249,461	0.04%
4,909	Brookfield Asset Management	160,412	0.02%
19,639	Brookfield Corp	661,930	0.10%
8,770	CAE Inc	196,509	0.03%
8,591	Cameco Corp	269,368	0.04%
13,140	Canadian Imperial Bank of Commerce	561,646	0.08%
5,946	Canadian Natl Railway Co	720,844	0.11%
15,268	Canadian Natural Resources	859,369	0.13%
12,089	Canadian Pacific Kansas City	977,535	0.14%
7,649	Canadian Utilities Ltd	198,328	0.03%
18,826	Cenovus Energy Inc	320,110	0.05%
2,728	CGI Inc	288,004	0.04%
282	Constellation Software Inc	584,940	0.09%
19,785	Enbridge Inc	736,228	0.11%
7,580	First Quantum Minerals Ltd	179,526	0.03%
9,499	Fortis Inc	409,823	0.06%
2,509	Franco-Nevada Corp	358,001	0.05%
3,427	Intact Financial Corp	529,725	0.08%
26,818	Ivanhoe Mines Ltd	245,228	0.04%
23,635	Kinross Gold Corp	112,884	0.02%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Canada - 3.26% (continued)</b>			
2,548	Loblaw Companies Ltd	233,532	0.03%
24,204	Lundin Mining Corp	189,864	0.03%
5,700	Magna International Inc	322,164	0.05%
22,326	Manulife Financial Corp	422,477	0.06%
5,181	Metro Inc	292,947	0.04%
5,271	National Bank of Canada	393,159	0.06%
8,061	Nutrien Ltd	476,441	0.07%
4,796	Pan American Silver Corp	69,951	0.01%
10,703	Pembina Pipeline Corp	336,883	0.05%
10,320	Power Corp of Canada	278,112	0.04%
3,786	Restaurant Brands International	293,867	0.04%
5,312	Rogers Communications Inc	242,628	0.04%
15,623	Royal Bank of Canada	1,493,763	0.22%
15,299	Shopify Inc	989,911	0.15%
8,640	Sun Life Financial Inc	450,919	0.07%
16,890	Suncor Energy Inc	496,010	0.07%
13,041	TC Energy Corp	527,652	0.08%
5,589	Teck Resources Ltd	235,429	0.03%
17,502	Telus Corporation	340,980	0.05%
3,093	Thomson Reuters Corp	418,072	0.06%
16,951	Toronto-Dominion Bank	1,051,839	0.15%
4,107	Waste Connections Inc	587,014	0.09%
5,179	Wheaton Precious Metals Corp	224,224	0.03%
2,608	WSP Global Inc	344,948	0.05%
<b>Total Canada</b>		<b>22,067,169</b>	<b>3.26%</b>
<b>Cayman Islands - 0.16%</b>			
31,371	CK Asset Holdings Ltd	173,736	0.03%
36,886	CK Hutchison Holdings Ltd	225,225	0.03%
51,810	Sands China Ltd	176,521	0.03%
4,315	Sea Ltd	250,443	0.04%
36,614	Wharf Real Estate Investment	182,916	0.03%
<b>Total Cayman Islands</b>		<b>1,008,841</b>	<b>0.16%</b>
<b>Curacao - 0.12%</b>			
15,966	Schlumberger Ltd	784,250	0.12%
<b>Total Curacao</b>		<b>784,250</b>	<b>0.12%</b>
<b>Denmark - 0.90%</b>			
99	AP Moller-Maersk AS	173,707	0.03%
1,760	Carlsberg AS	281,219	0.04%
2,892	CHR Hansen Holding AS	200,686	0.03%
1,131	Coloplast	141,391	0.02%
11,485	Danske Bank AS	279,348	0.04%
3,704	Demant AS	156,575	0.02%
2,590	DSV	543,817	0.08%

## PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND

(CONTINUED)

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Denmark - 0.90% (continued)</b>			
875	Genmab AS	330,777	0.05%
20,023	Novo Nordisk AS	3,225,461	0.47%
4,325	Novozymes AS	201,458	0.03%
2,298	Orsted AS	217,111	0.03%
14,431	Vestas Wind Systems AS	383,693	0.06%
<b>Total Denmark</b>		<b>6,135,243</b>	<b>0.90%</b>
<b>Finland - 0.29%</b>			
3,461	Elisa Oyj	184,795	0.03%
5,200	Kone Oyj	271,349	0.04%
6,343	Neste Oyj	244,007	0.04%
49,949	Nokia Oyj	209,013	0.03%
41,885	Nordea Bank	454,863	0.07%
4,082	Orion Corp	169,321	0.02%
3,966	Sampo Oyj	177,922	0.03%
7,700	UPM-Kymmene Oyj	229,087	0.03%
<b>Total Finland</b>		<b>1,940,357</b>	<b>0.29%</b>
<b>France - 3.12%</b>			
6,163	Air Liquide SA	1,104,053	0.16%
3,890	Alstom	115,946	0.02%
16,626	Axa SA	490,206	0.07%
14,139	BNP Paribas	890,368	0.13%
3,806	Bouygues SA	127,726	0.02%
2,629	Capgemini SE	497,783	0.07%
7,963	Compagnie De Saint Gobain	484,162	0.07%
19,713	Credit Agricole SA	233,823	0.03%
8,227	Danone	503,893	0.07%
10,465	Dassault Systemes SE	463,828	0.07%
3,658	Edenred	244,800	0.04%
26,838	Engie	445,880	0.07%
3,218	Essilorluxottica	605,971	0.09%
449	Hermes International	974,819	0.14%
920	Kering	507,481	0.07%
4,545	Legrand SA	450,240	0.07%
2,970	L'Oreal	1,383,919	0.20%
3,335	Lvmh Moet Hennessy Louis Vuitton	3,140,013	0.46%
11,643	Michelin (Cgde)	343,730	0.05%
21,357	Orange SA	249,362	0.04%
2,670	Pernod Ricard SA	589,585	0.09%
4,141	Publicis Groupe	332,061	0.05%
4,728	Safran SA	740,002	0.11%
12,943	Sanofi	1,386,664	0.20%
6,836	Schneider Electrics SA	1,241,471	0.18%
10,942	Societe Generale SA	284,118	0.04%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>France - 3.12% (continued)</b>			
1,113	Teleperformance	186,332	0.03%
1,948	Thales SA	291,587	0.04%
29,398	Totalenergies SE	1,685,448	0.25%
8,567	Veolia Environnement	270,584	0.04%
5,674	Vinci SA	658,528	0.10%
22,177	Vivendi	203,384	0.03%
3,493	Worldline SA	127,664	0.02%
<b>Total France</b>		<b>21,255,431</b>	<b>3.12%</b>
<b>Germany - 2.28%</b>			
1,865	Adidas AG	361,732	0.05%
3,703	Allianz SE	861,322	0.13%
10,400	BASF SE	504,574	0.07%
10,609	Bayer AG	586,476	0.09%
4,118	Bayerische Motoren Werke AG	505,523	0.07%
1,180	Beiersdorf AG	156,095	0.02%
1,879	Brenntag SE	146,369	0.02%
25,683	Commerzbank AG	284,405	0.04%
1,567	Continental AG	118,133	0.02%
4,646	Covestro AG	241,173	0.04%
5,749	Daimler Truck Holding AG	206,981	0.03%
1,932	Delivery Hero SE	85,166	0.01%
28,088	Deutsche Bank AG	294,734	0.04%
2,239	Deutsche Boerse AG	413,069	0.06%
40,112	Deutsche Telekom AG	874,194	0.13%
12,462	DHL Group	608,151	0.09%
26,418	E.On SE	336,641	0.05%
2,434	Fresenius Medical Care AG & Co	116,231	0.02%
4,686	Fresenius SE & Co Kgaa	129,702	0.02%
1,301	Hannover Rueckversicheru SE	275,859	0.04%
2,922	Heidelberg Materials AG	239,730	0.04%
2,189	Hellofresh SE	53,973	0.01%
6,906	Henkel AG & Co Kgaa	485,972	0.07%
15,552	Infineon Technologies AG	641,107	0.09%
11,498	Mercedes-Benz Group AG	924,140	0.14%
1,760	Merck Kgaa	291,000	0.04%
868	Mtu Aero Engines AG	224,815	0.03%
1,671	Muenchener Rueckver AG	626,404	0.09%
2,709	Porsche Automobil Holdings	163,026	0.02%
2,472	Puma SE	148,656	0.02%
9,372	RWE AG	407,665	0.06%
11,778	SAP SE	1,608,024	0.24%
500	Sartorius AG	172,978	0.03%
8,868	Siemens AG	1,475,823	0.22%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Germany - 2.28% (continued)</b>			
5,575	Siemens Energy AG	98,412	0.01%
2,207	Symrise AG	231,201	0.03%
3,036	Volkswagenwerk AG	407,211	0.06%
9,539	Vonovia SE	186,234	0.03%
2,970	Zalando SE	85,414	0.01%
<b>Total Germany</b>		<b>15,578,315</b>	<b>2.28%</b>
<b>Hong Kong - 0.54%</b>			
131,790	AIA Group Ltd	1,330,244	0.20%
76,037	BOC Hong Kong Holdings Ltd	232,382	0.03%
21,604	CLP Holdings Ltd	167,890	0.02%
41,331	Galaxy Entertainment Group Ltd	262,123	0.04%
14,407	Hang Seng Bank Ltd	204,984	0.03%
221,369	Hong Kong & China Gas	191,240	0.03%
16,955	Hong Kong Exchanges & Clear	638,685	0.09%
29,543	Link Reit	163,990	0.02%
20,430	Sun Hung Kai Properties	257,311	0.04%
23,887	Techtronic Industries Co Ltd	259,549	0.04%
<b>Total Hong Kong</b>		<b>3,708,398</b>	<b>0.54%</b>
<b>Ireland - 1.67%</b>			
7,379	Accenture Plc	2,277,012	0.33%
2,531	Aon Plc	873,701	0.13%
9,890	CRH Plc	544,894	0.08%
1,751	DCC Plc	97,905	0.01%
5,358	Eaton Corp Plc	1,077,494	0.16%
2,362	Flutter Entertainment Plc	474,802	0.07%
2,840	Horizon Therapeutics Plc	292,094	0.04%
5,645	James Hardies Industries Plc	149,364	0.02%
8,632	Johnson Controls International	588,184	0.09%
2,003	Kerry Group Plc	195,320	0.03%
2,400	Kingspan Group Plc	159,461	0.02%
5,487	Linde Plc	2,090,986	0.31%
15,567	Medtronic Plc	1,371,453	0.20%
1,827	Pentair Plc	118,024	0.02%
2,271	Seagate Technology Holdings	140,507	0.02%
2,731	Smurfit Kappa Group Plc	90,965	0.01%
2,742	Trane Technologies Plc	524,435	0.08%
1,336	Willis Towers Watson Plc	314,628	0.05%
<b>Total Ireland</b>		<b>11,381,229</b>	<b>1.67%</b>
<b>Isle Of Man - 0.02%</b>			
9,793	Entain Plc	158,368	0.02%
<b>Total Isle Of Man</b>		<b>158,368</b>	<b>0.02%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Israel - 0.14%</b>			
34,289	Bank Leumi Le-Israel	254,930	0.04%
1,511	Check Point Software Tech	189,812	0.03%
1,223	Nice Systems Ltd	249,481	0.04%
16,826	Teva Pharmaceutical	126,700	0.02%
644	Wix.Com Ltd	50,387	0.01%
<b>Total Israel</b>		<b>871,310</b>	<b>0.14%</b>
<b>Italy - 0.47%</b>			
8,642	Assicurazioni Generali	175,557	0.03%
673	Diasorin SpA	70,047	0.01%
81,708	Enel SpA	549,837	0.08%
31,754	Eni SpA	456,672	0.07%
203,599	Intesa Sanpaolo	533,104	0.08%
2,148	Moncler SpA	148,435	0.02%
8,589	Nexi SpA	67,300	0.01%
10,262	Poste Italiane SpA	111,018	0.02%
44,791	Snam SpA	233,926	0.03%
265,383	Telecom Italia SpA	74,642	0.01%
15,901	Terna-Rete Elettrica Nazionale	135,418	0.02%
26,538	Unicredit SpA	615,685	0.09%
<b>Total Italy</b>		<b>3,171,641</b>	<b>0.47%</b>
<b>Japan - 6.01%</b>			
3,279	Advantest Corp	434,447	0.06%
4,368	Aisin Corp	133,789	0.02%
8,942	Ajinomoto Co Inc	354,129	0.05%
6,315	Asahi Group Holdings Ltd	243,538	0.04%
17,594	Asahi Kasei Corp	118,320	0.02%
26,269	Astellas Pharma Inc	390,577	0.06%
2,825	Azbil Corp	88,560	0.01%
8,681	Bandai Namco Holdings Inc	199,465	0.03%
324	Bridgestone Corp	13,208	-%
12,700	Canon Inc	333,020	0.05%
5,084	Capcom Co Ltd	200,321	0.03%
1,514	Central Japan Railway Co	189,178	0.03%
13,308	Chubu Electric Power Co Inc	161,775	0.02%
9,227	Chugai Pharmaceutical Co Ltd	260,847	0.04%
26,827	Concordia Financial Group Ltd	104,424	0.02%
6,393	Dai Nippon Printing Co Ltd	180,376	0.03%
4,628	Daifuku Co Ltd	94,219	0.01%
9,628	Dai-ichi Life Holdings Inc	182,388	0.03%
23,197	Daiichi Sankyo Co Ltd	730,248	0.11%
3,011	Daikin Industries Ltd	609,658	0.09%
56	Daito Trust Construct Co Ltd	5,651	-%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Japan - 6.01% (continued)</b>			
8,598	Daiwa House Industry Co Ltd	225,576	0.03%
35,491	Daiwa Securities Group Inc	181,783	0.03%
6,189	Denso Corp	413,000	0.06%
5,179	East Japan Railway Co	286,191	0.04%
2,580	Eisai Co Ltd	173,577	0.03%
13,233	Fanuc Corporation	460,708	0.07%
2,172	Fast Retailing Co Ltd	551,810	0.08%
3,999	Fujifilm Holdings Corp	236,313	0.03%
1,599	Fujitsu Limited	205,718	0.03%
2,124	Hamamatsu Photonics KK	103,250	0.02%
4,380	Hankyu Holdings Inc	144,096	0.02%
770	Hirose Electric Co Ltd	101,621	0.01%
3,190	Hitachi Construction Machine	88,901	0.01%
7,364	Hitachi Ltd	453,248	0.07%
18,829	Honda Motor Co Ltd	565,515	0.08%
4,850	Hoya Corp	572,967	0.08%
9,478	Isuzu Motors Ltd	114,102	0.02%
14,041	Itochu Corp	552,469	0.08%
11,203	Japan Exchange Group Inc	194,397	0.03%
155	Japan Metropolitan Fund	103,273	0.02%
13,974	Japan Tobacco Inc	304,840	0.04%
10,989	JFE Holdings Inc	155,862	0.02%
3,589	JSR Corp	102,057	0.01%
14,906	Kansai Electric Power Co Inc	186,203	0.03%
5,149	Kao Corp	185,747	0.03%
19,781	KDDI Corp	609,025	0.09%
5,709	Keisei Electric Railway Co	235,257	0.03%
2,088	Keyence Corp	980,183	0.14%
1,655	Kikkoman Corp	93,803	0.01%
4,158	Kintetsu Group Holdings Co Ltd	143,380	0.02%
10,361	Kirin Holdings Co Ltd	150,646	0.02%
1,632	Kobayashi Pharmaceutical Co	88,310	0.01%
6,115	Koei Tecmo Holdings Co Ltd	105,157	0.02%
12,617	Komatsu Ltd	338,787	0.05%
18,240	Kubota Corp	264,889	0.04%
3,930	Kyocera Corp	211,842	0.03%
4,594	Kyowa Hakko Kirin Company Ltd	84,674	0.01%
786	Lasertec Corp	117,328	0.02%
5,317	M3 Inc	114,371	0.02%
24,496	Marubeni Corp	413,535	0.06%
20,849	Mazda Motor Corp	201,011	0.03%
4,411	Meiji Holdings Co Ltd	98,209	0.01%
5,526	Misumi Group Inc	109,690	0.02%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Japan - 6.01% (continued)</b>			
21,481	Mitsubishi Chemical Group Co	128,290	0.02%
13,768	Mitsubishi Corp	660,132	0.10%
24,632	Mitsubishi Electric Corp	345,446	0.05%
13,275	Mitsubishi Estate Co Ltd	157,057	0.02%
146,867	Mitsubishi Ufj Financial Gro	1,082,183	0.16%
17,547	Mitsui & Co Ltd	656,912	0.10%
4,684	Mitsui Chemicals Inc	137,051	0.02%
11,166	Mitsui Fudosan Co Ltd	220,987	0.03%
27,240	Mizuho Financial Group Inc	414,438	0.06%
7,935	MS&AD Insurance Group Holdings	279,771	0.04%
6,968	Murata Manufacturing Co Ltd	397,056	0.06%
2,949	Nec Corp	142,109	0.02%
8,950	Nexon Co Ltd	170,102	0.02%
5,638	Nidec Corp	306,017	0.04%
13,738	Nintendo Co Ltd	621,815	0.09%
32	Nippon Building Fund Inc	125,312	0.02%
2,247	Nippon Express Holdings Inc	125,988	0.02%
11,263	Nippon Paint Co Ltd	92,186	0.01%
7,935	Nippon Steel And Sumitomo Metal Corporation	164,920	0.02%
266,925	Nippon Telegraph & Telephone	314,877	0.05%
6,144	Nippon Yusen KK	135,603	0.02%
25,232	Nissan Motor Co Ltd	102,684	0.02%
1,786	Nissin Food Holdings Co Ltd	147,170	0.02%
786	Nitori Holdings Co Ltd	87,581	0.01%
2,400	Nitto Denko Corp	176,511	0.03%
51,789	Nomura Holdings Inc	196,070	0.03%
142	Nomura Real Estate Master Fund	163,187	0.02%
3,077	Nomura Research Institute Ltd	84,326	0.01%
6,081	NTT Data Group Corp	84,440	0.01%
21,429	Obayashi Corp	184,438	0.03%
936	Obic Co Ltd	149,206	0.02%
6,842	Odakyu Electric Railway Co	91,149	0.01%
27,298	Oji Holdings Corporiaton	101,535	0.01%
13,400	Olympus Corp	210,083	0.03%
3,796	Omron Corp	230,279	0.03%
6,775	Ono Pharmaceutical Co Ltd	122,155	0.02%
2,206	Open House Group Co Ltd	78,863	0.01%
1,471	Oracle Corp Japan	108,797	0.02%
12,498	Oriental Land Co Ltd	484,321	0.07%
18,119	Orix Corp	327,505	0.05%
8,519	Osaka Gas Co Ltd	130,112	0.02%
2,804	Otsuka Corp	108,389	0.02%
6,403	Otsuka Holdings Co Ltd	233,509	0.03%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Japan - 6.01% (continued)</b>			
7,070	Pan Pacific International Holdings	125,860	0.02%
29,593	Panasonic Corp	359,023	0.05%
17,945	Recruit Holdings Co Ltd	566,527	0.08%
13,806	Renesas Electronics Corp	258,048	0.04%
47,170	Resona Holdings Inc	225,284	0.03%
15,275	Ricoh Co Ltd	129,198	0.02%
2,758	Secom Co Ltd	185,838	0.03%
6,475	Sekisui House Ltd	130,163	0.02%
4,396	Seven & I Holdings Co Ltd	188,724	0.03%
3,095	Shimadzu Corp	94,819	0.01%
1,103	Shimano Inc	182,848	0.03%
23,447	Shin-Etsu Chemical Co Ltd	773,483	0.11%
3,540	Shionogi & Co Ltd	148,668	0.02%
5,246	Shiseido Co Ltd	235,668	0.03%
869	SMC Corp	477,864	0.07%
32,388	Softbank Corp	345,090	0.05%
9,727	Softbank Group Corp	455,813	0.07%
4,445	Sompo Holdings Inc	198,639	0.03%
13,333	Sony Group Corp	1,195,990	0.18%
2,396	Square Enix Holdings Co Ltd	110,869	0.02%
28,463	Sumitomo Chemical Co Ltd	85,959	0.01%
17,792	Sumitomo Corp	374,342	0.05%
14,343	Sumitomo Mitsui Financial Group	611,191	0.09%
2,114	Sumitomo Mitsui Trust Holdings Inc	74,784	0.01%
4,684	Suzuki Motor Corp	168,551	0.02%
2,694	Sysmex Corp	182,700	0.03%
12,386	T&D Holdings Inc	180,432	0.03%
21,043	Takeda Pharmaceutical Co Ltd	659,091	0.10%
6,100	TDK Corp	234,951	0.03%
10,398	Terumo Corp	328,195	0.05%
5,663	Tobu Railway Co Ltd	151,160	0.02%
3,195	Toho Co Ltd	120,938	0.02%
24,333	Tokio Marine Holdings Inc	558,092	0.08%
12,104	Tokyo Electric Power Co Holdings	44,142	0.01%
6,057	Tokyo Electron Ltd	861,604	0.13%
7,630	Tokyo Gas Co Ltd	165,919	0.02%
14,384	Tokyu Corp	172,616	0.03%
20,614	Toray Industries Inc	114,155	0.02%
5,126	Toshiba Corp	160,197	0.02%
129,427	Toyota Motor Corp	2,067,196	0.30%
3,699	Toyota Tsusho Corp	182,704	0.03%
1,826	Trend Micro Inc	87,740	0.01%
7,277	Unicharm Corp	268,907	0.04%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Japan - 6.01% (continued)</b>			
4,105	West Japan Railway Co	170,125	0.02%
2,598	Yakult Honsha Co Ltd	163,661	0.02%
5,314	Yamaha Motor Co Ltd	151,550	0.02%
3,802	Yamato Holdings Co Ltd	68,472	0.01%
36,940	Z Holdings Corp	88,532	0.01%
<b>Total Japan</b>		<b>41,218,343</b>	<b>6.01%</b>
<b>Jersey Channel Islands - 0.31%</b>			
27,415	Amcor Plc	273,602	0.04%
3,454	Aptiv Plc	352,619	0.05%
12,439	Experian Plc	477,276	0.07%
135,573	Glencore Plc	766,143	0.11%
1,686	Novocure Ltd	69,969	0.01%
21,429	WPP Plc	224,325	0.03%
<b>Total Jersey Channel Islands</b>		<b>2,163,934</b>	<b>0.31%</b>
<b>Liberia - 0.05%</b>			
3,276	Royal Caribbean Cruises Ltd	339,852	0.05%
<b>Total Liberia</b>		<b>339,852</b>	<b>0.05%</b>
<b>Luxembourg - 0.04%</b>			
4,706	Arcelormittal	127,997	0.02%
1,926	Eurofins Scientific	122,210	0.02%
<b>Total Luxembourg</b>		<b>250,207</b>	<b>0.04%</b>
<b>Netherlands - 1.83%</b>			
248	Adyen NV	429,067	0.06%
41,757	Aegon NV	210,928	0.03%
6,858	Airbus SE	990,328	0.15%
3,100	Akzo Nobel N.V.	252,711	0.04%
904	Argenx SE	350,518	0.05%
4,876	ASML Holding NV	3,526,972	0.52%
16,788	CNH Industrial NV	241,859	0.04%
9,316	Davide Campari-Milano NV	128,978	0.02%
1,515	Ferrari NV	495,033	0.07%
2,211	Heineken Holding NV	192,132	0.03%
3,139	Heineken NV	322,533	0.05%
51,168	ING Groep NV	688,760	0.10%
3,515	Just Eat Takeaway	53,826	0.01%
13,320	Koninklijke Ahold Delhaize NV	454,274	0.07%
67,091	Koninklijke KPN NV	239,279	0.04%
14,479	Koninklijke Philips NV	312,899	0.05%
3,435	Lyondellbasell Industries	315,436	0.05%
5,738	NN Group NV	212,282	0.03%
2,739	NXP Semiconductors NV	560,619	0.08%
10,354	Prosus NV	758,089	0.11%
3,740	Qiagen NV	167,865	0.02%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Netherlands - 1.83% (continued)</b>			
3,080	Randstad NV	162,335	0.02%
27,909	Stellantis NV	489,524	0.07%
8,157	Stmicroelectronics NV	405,496	0.06%
3,432	Wolters Kluwer	435,463	0.06%
<b>Total Netherlands</b>		<b>12,397,206</b>	<b>1.83%</b>
<b>New Zealand - 0.06%</b>			
7,742	Fisher & Paykel Healthcare Co	116,207	0.02%
44,292	Spark New Zealand Ltd	138,120	0.02%
1,860	Xero Ltd	147,248	0.02%
<b>Total New Zealand</b>		<b>401,575</b>	<b>0.06%</b>
<b>Norway - 0.18%</b>			
5,052	Aker BP ASA	118,737	0.02%
16,033	Dnb Bank ASA	300,351	0.04%
12,368	Equinor ASA	360,296	0.05%
9,324	Mowi ASA	148,125	0.02%
15,260	Norsk Hydro ASA	90,874	0.01%
15,499	Orkla ASA	111,538	0.02%
4,699	Telenor ASA	47,720	0.01%
2,684	Yara International ASA	94,949	0.01%
<b>Total Norway</b>		<b>1,272,590</b>	<b>0.18%</b>
<b>Panama - 0.02%</b>			
8,215	Carnival Corp	154,688	0.02%
<b>Total Panama</b>		<b>154,688</b>	<b>0.02%</b>
<b>Portugal - 0.05%</b>			
62,873	EDP-Energias De Portugal SA	307,029	0.05%
<b>Total Portugal</b>		<b>307,029</b>	<b>0.05%</b>
<b>Singapore - 0.35%</b>			
1	Capitaland Ascott Trust	1	-%
95,114	Capitaland Integrated Commercial	134,236	0.02%
81,078	Capitaland Investment Ltd	198,299	0.03%
26,082	City Developments Ltd	129,509	0.02%
22,700	DBS Group Holdings Ltd	528,523	0.08%
178,395	Genting Singapore Ltd	123,908	0.02%
50,371	Keppel Corp Ltd	249,743	0.04%
43,136	Oversea-Chinese Banking Corp	391,407	0.06%
961,322	Seatrium Ltd	88,791	0.01%
86,046	Singapore Telecommunications	158,950	0.02%
15,373	United Overseas Bank Ltd	318,058	0.05%
<b>Total Singapore</b>		<b>2,321,425</b>	<b>0.35%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Spain - 0.70%</b>			
5,335	ACS Actividades Cons Y Serv	187,245	0.03%
1,182	Aena SME SA	190,855	0.03%
6,658	Amadeus It Group SA	506,292	0.07%
84,637	Banco Bilbao Vizcaya Argentaria	649,328	0.10%
158,510	Banco Santander SA	585,383	0.09%
78,040	Caixabank SA	322,431	0.05%
8,066	Cellnex Telecom SA	325,512	0.05%
5,424	Grifols SA	69,472	0.01%
55,030	Iberdrola SA	717,451	0.11%
12,806	Industria De Diseno Textil SA	495,424	0.07%
23,620	Repsol SA	343,506	0.05%
73,680	Telefonica SA	298,710	0.04%
<b>Total Spain</b>		<b>4,691,609</b>	<b>0.70%</b>
<b>Supranational - 0.02%</b>			
2,713	Unibail-Rodamco-Westfield	142,518	0.02%
<b>Total Supranational</b>		<b>142,518</b>	<b>0.02%</b>
<b>Sweden - 0.82%</b>			
6,095	Alfa Laval AB	221,764	0.03%
16,095	Assa Abloy AB	385,935	0.06%
50,460	Atlas Copco AB	627,170	0.09%
13,985	Epiroc AB	225,675	0.03%
5,076	EQT AB	97,466	0.01%
40,322	Ericsson Lm	218,049	0.03%
10,449	Essity Aktiebolag	277,736	0.04%
2,845	Evolution Ab	359,744	0.05%
11,248	Hennes & Mauritz AB	192,838	0.03%
28,280	Hexagon AB	347,567	0.05%
6,796	Industrivarden AB	188,000	0.03%
5,277	Investment AB Latour	104,452	0.02%
24,131	Investor AB	481,780	0.07%
18,289	Sandvik AB	355,915	0.05%
9,555	Securitas AB	78,253	0.01%
27,039	Skandinaviska Enskilda Bank	298,269	0.04%
9,291	Skanska AB	130,015	0.02%
8,803	SKF AB	152,893	0.02%
22,220	Svenska Handelsbanken	185,844	0.03%
12,771	Swedbank AB	215,012	0.03%
52,262	Telia Co AB	114,430	0.02%
21,753	Volvo AB	449,105	0.06%
<b>Total Sweden</b>		<b>5,707,912</b>	<b>0.83%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>Switzerland - 2.95%</b>			
21,343	Abb Ltd	839,263	0.12%
6,896	Alcon Inc	571,166	0.08%
1,420	Baloise Holding AG	208,560	0.03%
3	Chocoladefabriken Lindt	372,213	0.05%
4,576	Chubb Ltd	881,155	0.13%
6,651	Cie Financiere Richemont	1,127,395	0.17%
3,692	Coca-Cola HBC AG	110,070	0.02%
1,723	Garmin Ltd	179,692	0.03%
344	Geberit AG	179,988	0.03%
126	Givaudan	417,582	0.06%
5,285	Holcim Ltd	355,622	0.05%
767	Kuehne + Nagel Intl AG	226,932	0.03%
2,212	Logitech International	131,635	0.02%
819	Lonza Group AG	488,297	0.07%
31,546	Nestle SA	3,794,053	0.56%
24,292	Novartis AG	2,443,727	0.36%
361	Partners Group Holding AG	339,594	0.05%
8,526	Roche Holding AG	2,606,451	0.38%
958	Schindler Holding	224,549	0.03%
2,875	SGS SA	271,738	0.04%
1,651	Sika AG	471,872	0.07%
849	Sonova Holding AG	226,046	0.03%
1,120	Straumann Holding AG	181,711	0.03%
789	Swatch Group AG	230,266	0.03%
474	Swiss Life Holding AG	277,094	0.04%
2,297	Swiss Prime Site	199,365	0.03%
4,379	Swiss Re Ltd	440,714	0.06%
434	Swisscom AG	270,592	0.04%
3,859	TE Connectivity Ltd	540,877	0.08%
877	Temenos AG	69,737	0.01%
37,132	UBS Group AG	751,024	0.11%
1,752	Zurich Insurance Group AG	832,085	0.11%
<b>Total Switzerland</b>		<b>20,261,065</b>	<b>2.95%</b>
<b>United Kingdom - 3.87%</b>			
17,369	3i Group Plc	430,269	0.06%
91,046	Abrdn Plc	252,569	0.04%
4,185	Admiral Group Plc	110,775	0.02%
18,520	Anglo American Plc	525,769	0.08%
5,817	Ashtead Group Plc	402,608	0.06%
4,392	Associated British Foods Plc	111,173	0.02%
17,950	Astrazeneca Plc	2,573,266	0.38%
17,755	Auto Trader Group Plc	137,784	0.02%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United Kingdom - 3.87% (continued)</b>			
45,144	Aviva Plc	226,820	0.03%
38,124	BAE Systems Plc	449,307	0.07%
60,220	Barclays Plc	117,429	0.02%
169,718	BP Plc	988,986	0.15%
20,815	British American Tobacco Plc	690,159	0.10%
24,064	British Land Co Plc	92,638	0.01%
143,384	BT Group Plc	223,033	0.03%
5,437	Bunzl Plc	207,301	0.03%
6,400	Burberry Group Plc	172,497	0.03%
2,949	Coca-Cola Europacific Partner	190,004	0.03%
18,848	Compass Group Plc	527,652	0.08%
2,176	Croda International Plc	155,641	0.02%
25,224	Diageo Plc	1,083,596	0.16%
50,567	GSK Plc	892,837	0.13%
62,453	Haleon Plc	255,865	0.04%
308,644	HSBC Holdings Plc	2,439,517	0.36%
15,378	Imperial Brands Plc	339,891	0.05%
3,410	Intercontinental Hotels Group	235,580	0.03%
3,783	Intertek Group Plc	205,126	0.03%
3,312	Johnson Matthey Plc	73,519	0.01%
48,028	Kingfisher Plc	141,477	0.02%
17,222	Land Securities Group Plc	125,722	0.02%
94,408	Legal & General Group Plc	272,818	0.04%
8,014	Liberty Global Plc	135,116	0.02%
956,766	Lloyds Banking Group Plc	530,222	0.08%
5,371	London Stock Exchange Group	571,266	0.08%
6,281	Mondi Plc	95,744	0.01%
41,198	National Grid Plc	544,983	0.08%
74,454	Natwest Group Plc	227,934	0.03%
2,419	Next Plc	212,202	0.03%
109	NMC Health Plc	-	-%
6,071	Ocado Group Plc	43,840	0.01%
29,238	Prudential Plc	412,049	0.06%
7,633	Reckitt Benckiser Group Plc	573,713	0.08%
20,200	Relx Plc	673,106	0.10%
14,274	Rio Tinto Plc	904,731	0.13%
133,284	Rolls-Royce Holdings Plc	255,955	0.04%
4,371	Royalty Pharma Plc	134,365	0.02%
14,525	Sage Group Plc	170,777	0.03%
18,127	Schroders Plc	100,779	0.01%
26,721	Segro Plc	243,509	0.04%
2,300	Severn Trent Plc	75,033	0.01%
79,917	Shell Plc	2,380,038	0.35%
13,016	Smith & Nephew Plc	209,827	0.03%
7,146	Smiths Group Plc	149,359	0.02%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United Kingdom - 3.87% (continued)</b>			
13,347	SSE Plc	312,394	0.05%
25,627	Standard Chartered Plc	222,527	0.03%
58,414	Taylor Wimpey Plc	76,307	0.01%
119,869	Tesco Plc	378,550	0.06%
29,284	Unilever Plc	1,525,508	0.22%
15,264	United Utilities Group Plc	186,607	0.03%
342,938	Vodafone Group Plc	322,505	0.04%
<b>Total United Kingdom</b>		<b>26,320,574</b>	<b>3.87%</b>
<b>United States - 65.58%</b>			
6,793	3M Co	679,911	0.10%
18,769	Abbott Laboratories	2,046,196	0.30%
20,773	Abbvie Inc	2,798,746	0.41%
9,398	Activision Blizzard Inc	792,251	0.12%
5,451	Adobe Inc	2,665,484	0.39%
804	Advance Auto Parts Inc	56,521	0.01%
19,622	Advanced Micro Devices	2,235,142	0.33%
13,334	AES Corp	276,414	0.04%
5,699	Aflac Inc	397,790	0.06%
3,606	Agilent Technologies Inc	433,622	0.06%
2,749	Air Products & Chemicals Inc	823,408	0.12%
5,172	Airbnb Inc	662,844	0.10%
2,863	Akamai Technologies Inc	257,298	0.04%
1,397	Albemarle Corp	311,657	0.05%
1,921	Alexandria REIT	218,014	0.03%
1,018	Align Technology Inc	360,006	0.05%
3,998	Alliant Energy Corp	209,815	0.03%
4,027	Allstate Corp	439,104	0.06%
5,092	Ally Financial Inc	137,535	0.02%
1,418	Alnylam Pharmaceuticals Inc	269,335	0.04%
67,056	Alphabet Inc-CI A	8,026,603	1.18%
65,839	Alphabet Inc-CI C	7,964,544	1.17%
19,448	Altria Group Inc	880,994	0.13%
108,247	Amazon.Com Inc	14,111,079	2.07%
3,614	Ameren Corporation	295,155	0.04%
7,108	American Electric Power	598,494	0.09%
6,784	American Express Co	1,181,773	0.17%
6,508	American International Group	374,470	0.05%
5,150	American Tower Corp	998,791	0.15%
2,734	American Water Works Co Inc	390,279	0.06%
1,484	Ameriprise Financial Inc	492,925	0.07%
2,376	Amerisourcebergen Corp	457,214	0.07%
3,559	Ametek Inc	576,131	0.08%
5,741	Amgen Inc	1,274,617	0.19%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
7,005	Amphenol Corp	595,075	0.09%
5,917	Analog Devices Inc	1,152,691	0.17%
4,806	Annaly Capital Management Inc	96,168	0.01%
1,303	Ansys Inc	430,342	0.06%
4,505	APA Corp	153,936	0.02%
185,784	Apple Inc	36,036,522	5.29%
10,054	Applied Materials Inc	1,453,205	0.21%
7,733	Archer-Daniels-Midland Co	584,305	0.09%
2,934	Arista Networks Inc	475,484	0.07%
2,698	Arthur J Gallagher & Co	592,400	0.09%
819	Assurant Inc	102,965	0.02%
81,580	AT&T Inc	1,301,201	0.19%
2,943	Autodesk Inc	602,167	0.09%
5,009	Automatic Data Processing	1,100,928	0.16%
230	Autozone Inc	573,473	0.08%
2,215	Avalonbay Communities Inc	419,233	0.06%
8,811	Avantor Inc	180,978	0.03%
1,606	Avery Dennison Corp	275,911	0.04%
13,563	Baker Hughes Co	428,726	0.06%
4,983	Ball Corp	290,060	0.04%
78,524	Bank of America Corp	2,252,854	0.33%
11,469	Bank of New York Mellon Corp	510,600	0.07%
3,490	Bath & Body Works Inc	130,875	0.02%
7,676	Baxter International Inc	349,719	0.05%
3,120	Becton Dickinson and Co	823,711	0.12%
3,821	Bentley Systems Inc	207,213	0.03%
15,151	Berkshire Hathaway Inc	5,166,491	0.76%
2,683	Best Buy Co Inc	219,872	0.03%
872	Bill Holdings Inc	101,893	0.01%
1,791	Biogen Inc	510,166	0.07%
2,376	Biomarin Pharmaceutical Inc	205,952	0.03%
1,829	Bio-Techne Corp	149,301	0.02%
1,671	Blackrock Inc	1,154,895	0.17%
9,303	Blackstone Inc	864,900	0.13%
8,107	Block Inc	539,683	0.08%
6,611	Boeing Co	1,395,979	0.20%
424	Booking Holdings Inc	1,144,940	0.17%
5,923	Borgwarner Inc	289,694	0.04%
2,375	Boston Properties Inc	136,776	0.02%
18,990	Boston Scientific Corp	1,027,169	0.15%
23,174	Bristol-Myers Squibb Co	1,481,977	0.22%
5,008	Broadcom Inc	4,344,089	0.64%
1,239	Broadridge Financial Solutions	205,216	0.03%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
2,973	Brown-Forman Corp	198,537	0.03%
760	Burlington Stores Inc	119,616	0.02%
2,438	C.H. Robinson Worldwide Inc	230,025	0.03%
3,692	Cadence Design Sys Inc	865,848	0.13%
3,540	Caesars Entertainment Inc	180,434	0.03%
2,498	Camden Property Trust	271,957	0.04%
3,084	Campbell Soup Co	140,970	0.02%
5,554	Capital One Financial Corp	607,441	0.09%
3,227	Cardinal Health Inc	305,177	0.04%
2,431	Carmax Inc	203,475	0.03%
9,968	Carrier Global Corp	495,509	0.07%
2,348	Catalent Inc	101,809	0.01%
5,866	Caterpillar Inc	1,443,329	0.21%
2,408	CBRE Group Inc	194,350	0.03%
1,466	CDW Corp	269,011	0.04%
1,540	Celanese Corp	178,332	0.03%
6,971	Centene Corp	470,194	0.07%
11,123	Centerpoint Energy Inc	324,235	0.05%
1,653	Ceridian Hcm Holding Inc	110,701	0.02%
3,731	CF Industries Holdings Inc	259,006	0.04%
677	Charles River Laboratories	142,339	0.02%
1,004	Charter Communications Inc	368,839	0.05%
3,402	Cheniere Energy Inc	518,329	0.08%
20,863	Chevron Corp	3,282,793	0.48%
348	Chipotle Mexican Grill Inc	744,372	0.11%
2,729	Church & Dwight Co Inc	273,528	0.04%
3,664	Cigna Corp	1,028,118	0.15%
1,827	Cincinnati Financial Corp	177,804	0.03%
1,065	Cintas Corp	529,390	0.08%
47,604	Cisco Systems Inc	2,463,031	0.36%
18,798	Citigroup Inc	865,460	0.13%
9,048	Cleveland-Cliffs Inc	151,644	0.02%
1,514	Clorox Company	240,787	0.04%
3,350	Cloudflare Inc	218,990	0.03%
4,466	CME Group Inc	827,505	0.12%
3,571	CMS Energy Corp	209,796	0.03%
46,085	Coca-Cola Co	2,775,239	0.41%
1,978	Cognex Corp	110,808	0.02%
6,869	Cognizant Tech Solutions	448,408	0.07%
9,019	Colgate-Palmolive Co	694,824	0.10%
49,428	Comcast Corp	2,053,733	0.30%
7,677	Conagra Brands Inc	258,868	0.04%
13,391	Conocophillips	1,387,442	0.20%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
4,686	Consolidated Edison Inc	423,614	0.06%
1,941	Constellation Brands Inc	477,738	0.07%
3,867	Constellation Energy	354,024	0.05%
1,601	Contra Abiomed Inc	1,633	-%
5,148	Copart Inc	469,549	0.07%
11,612	Corning Inc	406,884	0.06%
7,383	Corteva Inc	423,046	0.06%
5,928	Costar Group Inc	527,592	0.08%
5,175	Costco Wholesale Corp	2,786,117	0.41%
10,041	Coterra Energy Inc	254,037	0.04%
3,409	CrowdStrike Holdings Inc	500,680	0.07%
5,848	Crown Castle Inc	666,321	0.10%
2,443	Crown Holdings Inc	212,223	0.03%
19,133	CSX Corp	652,435	0.10%
2,091	Cummins Inc	512,630	0.08%
15,751	CVS Health Corporation	1,088,867	0.16%
8,090	Danaher Corp	1,941,600	0.28%
2,173	Darden Restaurants Inc	363,065	0.05%
2,631	Datadog Inc	258,838	0.04%
3,275	Deere and Co	1,326,997	0.19%
3,349	Dell Technologies	181,214	0.03%
4,531	Dentsply Sirona Inc	181,331	0.03%
8,483	Devon Energy Corp	410,068	0.06%
4,353	Dexcom Inc	559,404	0.08%
2,164	Diamondback Energy Inc	284,263	0.04%
4,134	Digital Realty Trust Inc	470,739	0.07%
4,454	Discover Financial Services	520,450	0.08%
2,816	Docusign Inc	143,869	0.02%
3,127	Dollar General Corp	530,902	0.08%
2,611	Dollar Tree Inc	374,679	0.05%
10,274	Dominion Energy Inc	532,090	0.08%
2,566	Doordash Inc	196,094	0.03%
2,709	Dover Corp	399,984	0.06%
9,461	Dow Inc	503,893	0.07%
4,446	Dr Horton Inc	541,034	0.08%
1,921	DTE Energy Company	211,348	0.03%
8,808	Duke Energy Holding Corp	790,430	0.12%
3,881	Dupont De Nemours Inc	277,259	0.04%
2,479	Eastman Chemical Co	207,542	0.03%
3,282	Ecolab Inc	612,717	0.09%
5,707	Edison International	396,351	0.06%
8,562	Edwards Lifesciences Corp	807,653	0.12%
2,890	Electronic Arts Inc	374,833	0.05%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
2,559	Elevance Health Inc	1,136,938	0.17%
9,544	Eli Lilly & Co	4,475,945	0.66%
5,436	Emerson Electric Co	491,360	0.07%
1,745	Enphase Energy Inc	292,253	0.04%
1,894	Entegris Inc	209,893	0.03%
3,103	Entergy Corp	302,139	0.04%
7,296	EOG Resources Inc	834,954	0.12%
797	Epam Systems Inc	179,126	0.03%
4,787	EQT Corp	196,889	0.03%
1,730	Equifax Inc	407,069	0.06%
1,197	Equinix Inc	938,376	0.14%
4,166	Equity Lifestyle Properties	278,664	0.04%
5,562	Equity Residential	366,925	0.05%
617	Essex Property Trust Inc	144,563	0.02%
2,931	Estee Lauder Companies	575,590	0.08%
1,678	Etsy Inc	141,976	0.02%
1,910	Evergy Inc	111,582	0.02%
3,257	Eversource Energy	230,986	0.03%
2,679	Exact Sciences Corp	251,558	0.04%
11,601	Exelon Corp	472,625	0.07%
2,000	Expedia Group Inc	218,780	0.03%
2,663	Expeditors Intl Wash Inc	322,569	0.05%
2,399	Extra Space Storage Inc	357,091	0.05%
47,954	Exxon Mobil Corp	5,143,067	0.75%
1,273	F5 Inc	186,189	0.03%
6,721	Fastenal Co	396,472	0.06%
3,109	Fedex Corp	770,721	0.11%
4,521	Fidelity National Financial	162,756	0.02%
8,119	Fidelity National Info Serv	444,109	0.07%
11,452	Fifth Third Bancorp	300,157	0.04%
2,477	First Republic Bank	-	-%
6,525	Firstenergy Corp	253,692	0.04%
8,164	Fiserv Inc	1,029,889	0.15%
711	Fleetcor Technologies Inc	178,518	0.03%
1,352	FMC Corp	141,068	0.02%
51,580	Ford Motor Co	780,405	0.11%
8,859	Fortinet Inc	669,652	0.10%
5,790	Fortive Corp	432,918	0.06%
2,062	Fortune Brands Innovations Inc	148,361	0.02%
6,869	Fox Corp - Class A	233,546	0.03%
2,470	Fox Corp - Class B	78,768	0.01%
19,844	Freeport-Mcmoran Inc	793,760	0.12%
1,117	Gartner Inc	391,296	0.06%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
4,845	GE Healthcare Technolog-Inc	393,608	0.06%
9,796	Gen Digital Inc	181,716	0.03%
952	Generac Holdings Inc	141,972	0.02%
3,144	General Dynamics Corp	676,432	0.10%
12,942	General Electric Co	1,421,679	0.21%
6,910	General Mills Inc	529,997	0.08%
16,481	General Motors Co	635,507	0.09%
2,264	Genuine Parts Co	383,137	0.06%
14,919	Gilead Sciences Inc	1,149,807	0.17%
3,875	Global Payments Inc	381,765	0.06%
1,636	Globe Life Inc	179,338	0.03%
3,771	Goldman Sachs Group Inc	1,216,298	0.18%
12,652	Halliburton Co	417,389	0.06%
3,515	Hartford Financial Services Grp	253,150	0.04%
2,614	Hca Healthcare Inc	793,297	0.12%
10,537	Healthpeak Properties Inc	211,794	0.03%
2,453	Heico Corp	344,892	0.05%
2,975	Henry Schein Inc	241,273	0.04%
1,870	Hershey Co	466,939	0.07%
4,431	Hess Corp	602,394	0.09%
20,909	Hewlett Packard Enterpris	351,271	0.05%
3,568	Hilton Worldwide Hldgs	519,322	0.08%
2,558	Hologic Inc	207,121	0.03%
11,757	Home Depot Inc	3,652,194	0.54%
7,174	Honeywell International Inc	1,488,605	0.22%
6,417	Host Hotels & Resorts Inc	107,998	0.02%
8,601	HP Inc	264,137	0.04%
686	Hubspot Inc	365,014	0.05%
1,580	Humana Inc	706,465	0.10%
1,183	Idexx Laboratories Inc	594,138	0.09%
3,478	Illinois Tool Works	870,056	0.13%
1,809	Illumina Inc	339,169	0.05%
3,449	Incyte Corp	214,700	0.03%
7,753	Ingersoll-Rand Inc	506,736	0.07%
1,161	Insulet Corp	334,763	0.05%
50,420	Intel Corp	1,686,045	0.25%
7,191	Intercontinental Exchange Inc	813,158	0.12%
6,630	International Paper Co	210,900	0.03%
10,063	IBM Corp	1,346,530	0.20%
3,080	Intl Flavors & Fragrances	245,137	0.04%
3,461	Intuit Inc	1,585,796	0.23%
4,139	Intuitive Surgical Inc	1,415,290	0.21%
10,317	Invitation Homes Inc	354,905	0.05%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
1,882	Iqvia Holdings Inc	423,017	0.06%
3,513	Iron Mountain Inc	199,609	0.03%
1,204	Jacobs Solutions Inc	143,144	0.02%
2,144	JM Smucker Co	316,604	0.05%
30,063	Johnson & Johnson	4,976,028	0.73%
34,002	JP Morgan Chase & Co	4,945,251	0.73%
4,792	Kellogg Co	322,981	0.05%
9,387	Keurig Dr Pepper Inc	293,531	0.04%
15,580	Keycorp	143,959	0.02%
2,556	Keysight Technologies Inc	428,002	0.06%
4,274	Kimberly-Clark Corp	590,068	0.09%
25,084	Kinder Morgan Inc	431,946	0.06%
6,371	KKR & Co Inc	356,776	0.05%
1,644	KLA Corp	797,373	0.12%
8,863	Kraft Heinz Co	314,637	0.05%
9,912	Kroger Co	465,864	0.07%
2,948	L3Harris Technologies Inc	577,130	0.08%
1,048	Laboratory Crp of American Holdings	252,914	0.04%
1,602	Lam Research Corp	1,029,862	0.15%
3,883	Lennar Corp	486,579	0.07%
647	Lennox International Inc	210,967	0.03%
2,590	Liberty Media Corp	194,975	0.03%
251	Liberty Media Corp-Siriusxm	8,215	-%
2,132	Live National Entertainment Inc	194,247	0.03%
5,811	LKQ Corp	338,607	0.05%
2,598	Lockheed Martin Corp	1,196,067	0.18%
2,349	Loews Corp	139,484	0.02%
6,747	Lowe's Cos Inc	1,522,798	0.22%
1,090	LPL Financial Holdings Inc	236,999	0.03%
4,635	Lucid Group Inc	31,935	-%
1,589	Lululemon Athletica Inc	601,437	0.09%
3,128	M & T Bank Corp	387,121	0.06%
9,363	Marathon Oil Corp	215,536	0.03%
6,218	Marathon Petroleum Corp	725,019	0.11%
202	Markel Group Inc	279,402	0.04%
656	Marketaxess Holdings Inc	171,492	0.03%
2,830	Marriott International	519,843	0.08%
5,360	Marsh & McLennan Cos	1,008,109	0.15%
757	Martin Marietta Materials	349,499	0.05%
11,451	Marvell Technology Inc	684,541	0.10%
4,641	Masco Corp	266,301	0.04%
822	Masimo Corp	135,260	0.02%
10,002	Mastercard Inc	3,933,787	0.58%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
3,524	Match Group Inc	147,479	0.02%
3,050	McCormick & Co	266,052	0.04%
8,303	McDonalds Corp	2,477,698	0.36%
1,847	Mckesson Corp	789,242	0.12%
602	Mercadolibre Inc	713,129	0.10%
30,323	Merck & Co. Inc.	3,498,971	0.51%
26,038	Meta Platforms Inc	7,472,385	1.10%
7,890	Metlife Inc	446,022	0.07%
330	Mettler-Toledo International	432,841	0.06%
4,929	MGM Resorts International	216,482	0.03%
6,431	Microchip Technology Inc	576,153	0.08%
13,813	Micron Technology Inc	871,738	0.13%
83,107	Microsoft Corp	28,301,258	4.15%
2,214	Mid-America Apartment Comm	336,218	0.05%
3,848	Moderna Inc	467,532	0.07%
1,073	Mohawk Industries Inc	110,691	0.02%
700	Molina Healthcare Inc	210,868	0.03%
15,836	Mondelez International Inc	1,155,078	0.17%
873	Mongodb Inc	358,794	0.05%
683	Monolithic Power Systems Inc	368,977	0.05%
11,002	Monster Beverage Corp	631,955	0.09%
2,289	Moody's Corp	795,931	0.12%
14,157	Morgan Stanley	1,209,008	0.18%
4,210	Mosaic Co	147,350	0.02%
2,257	Motorola Solutions Inc	661,933	0.10%
993	MSCI Inc	466,005	0.07%
2,648	Netapp Inc	202,307	0.03%
5,216	Netflix Inc	2,297,596	0.34%
8,485	Newmont Corp	361,970	0.05%
7,918	News Corp	154,401	0.02%
22,886	Nextera Energy Inc	1,698,141	0.25%
13,754	Nike Inc	1,518,029	0.22%
608	Nordson Corp	150,893	0.02%
2,682	Norfolk Southern Corp	608,170	0.09%
3,272	Northern Trust Corp	242,586	0.04%
1,646	Northrop Grumman Corp	750,247	0.11%
3,418	Nucor Corp	560,484	0.08%
29,158	Nvidia Corp	12,334,417	1.81%
42	NVR Inc	266,726	0.04%
8,964	Occidental Petroleum Corp	527,083	0.08%
1,594	Okta Inc	110,544	0.02%
1,183	Old Dominion Freight Line	437,414	0.06%
3,170	Omnicom Group	301,626	0.04%
5,701	ON Semiconductor	539,201	0.08%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
6,115	Oneok Inc	377,418	0.06%
19,529	Oracle Corp	2,325,709	0.34%
828	O'Reilly Automotive Inc	790,988	0.12%
3,964	Otis Worldwide Corp	352,836	0.05%
21,625	P G & E Corp	373,680	0.05%
7,367	Paccar Inc	616,250	0.09%
21,564	Palantir Technologies Inc	330,576	0.05%
3,774	Palo Alto Networks Inc	964,295	0.14%
8,083	Paramount Global	128,601	0.02%
1,520	Parker Hannifin Corp	592,861	0.09%
4,778	Paychex Inc	534,515	0.08%
682	Paycom Software Inc	219,086	0.03%
12,384	Paypal Holdings Inc	826,384	0.12%
15,518	Pepsico Inc	2,874,244	0.42%
65,692	Pfizer Inc	2,409,583	0.35%
17,473	Philip Morris International	1,705,714	0.25%
4,741	Phillips 66	452,197	0.07%
6,127	Pinterest Inc	167,512	0.02%
2,870	Pioneer Natural Resources Co	594,607	0.09%
5,302	PNC Financial Services Group	667,787	0.10%
3,179	PPG Industries Inc	471,446	0.07%
11,502	PPL Corp	304,343	0.04%
3,762	Principal Financial Group	285,310	0.04%
27,366	Procter & Gamble Co	4,152,517	0.61%
6,756	Progressive Corp	894,292	0.13%
10,528	Prologis Inc	1,291,049	0.19%
4,638	Prudential Financial Inc	409,164	0.06%
1,436	PTC Inc	204,343	0.03%
6,547	Public Service Enterprise GP	409,908	0.06%
2,146	Public Storage REIT	626,374	0.09%
3,068	Pulte Group Inc	238,322	0.03%
1,243	Qorvo Inc	126,823	0.02%
12,784	Qualcomm Inc	1,521,807	0.22%
1,720	Quanta Services Inc	337,894	0.05%
2,086	Quest Diagnostics Inc	293,208	0.04%
2,678	Raymond James Financial Inc	277,896	0.04%
17,009	Raytheon Technologies Corp	1,666,202	0.24%
9,518	Realty Income Corp	569,081	0.08%
1,844	Regency Centers Corp	113,904	0.02%
1,327	Regeneron Pharmaceuticals	953,503	0.14%
15,899	Regions Financial Corp	283,320	0.04%
3,555	Republic Services Inc	544,519	0.08%
2,300	Resmed Inc	502,550	0.07%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
2,294	Revvity Inc	272,504	0.04%
1,395	Robert Half Intl Inc	104,932	0.02%
4,296	Roblox Corp	173,129	0.03%
1,694	Rockwell Automation Inc	558,088	0.08%
1,460	Roku Inc	93,382	0.01%
1,193	Roper Technologies Inc	573,594	0.08%
4,333	Ross Stores Inc	485,859	0.07%
3,903	S&P Global Inc	1,564,674	0.23%
11,958	Salesforce Inc	2,526,247	0.37%
1,624	SBA Communications Corp	376,378	0.06%
18,438	Schwab (Charles) Corp	1,045,066	0.15%
1,886	Seagen Inc	362,980	0.05%
3,900	Sempra	567,801	0.08%
2,549	Servicenow Inc	1,432,462	0.21%
3,111	Sherwin-Williams Co/The	826,033	0.12%
1,397	Signature Bank	-	-%
3,963	Simon Property Group Inc	457,647	0.07%
4,640	Sirius Xm Holdings Inc	21,019	-%
2,801	Skyworks Solutions Inc	310,043	0.05%
14,385	Snap Inc	170,318	0.02%
810	Snap-On Inc	233,434	0.03%
3,577	Snowflake Inc	629,480	0.09%
719	Solaredge Technologies Inc	193,447	0.03%
12,700	Southern Co	892,175	0.13%
3,152	Southwest Airlines Co	114,134	0.02%
2,717	Splunk Inc	288,247	0.04%
2,699	SS&C Technologies Holdings	163,559	0.02%
2,510	Stanley Black & Decker Inc	235,212	0.03%
13,714	Starbucks Corp	1,358,509	0.20%
5,051	State Street Corp	369,632	0.05%
2,545	Steel Dynamics Inc	277,227	0.04%
3,993	Stryker Corp	1,218,224	0.18%
788	Sun Communities Inc	102,802	0.02%
1,524	SVB Financial Group	-	-%
7,649	Synchrony Financial	259,454	0.04%
1,825	Synopsys Inc	794,623	0.12%
6,854	Sysco Corp	508,567	0.07%
1,748	T Rowe Price Group Inc	195,811	0.03%
1,736	Take-Two Interactive Softwre	255,470	0.04%
5,138	Target Corp	677,702	0.10%
775	Teledyne Technologies Inc	318,610	0.05%
530	Teleflex Inc	128,276	0.02%
2,142	Teradyne Inc	238,469	0.03%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
33,526	Tesla Inc	8,776,101	1.29%
10,112	Texas Instruments Inc	1,820,362	0.27%
3,594	Textron Inc	243,062	0.04%
4,535	Thermo Fisher Scientific Inc	2,366,136	0.35%
14,351	TJX Companies Inc	1,216,821	0.18%
6,778	T-Mobile US Inc	941,464	0.14%
1,394	Tractor Supply Company	308,213	0.05%
5,647	Trade Desk Inc	436,061	0.06%
619	Transdigm Group Inc	553,491	0.08%
2,175	Transunion	170,368	0.02%
3,192	Travelers Cos Inc	554,323	0.08%
3,435	Trimble Inc	181,849	0.03%
18,487	Truist Financial Corp	561,080	0.08%
2,157	Twilio Inc	137,228	0.02%
3,627	Tyson Foods Inc	185,122	0.03%
20,733	Uber Technologies Inc	895,044	0.13%
3,214	UDR Inc	138,073	0.02%
3,020	UGI Corp	81,449	0.01%
2,882	U-Haul Holding Co	146,031	0.02%
770	Ulta Beauty Inc	362,358	0.05%
7,085	Union Pacific Corp	1,449,733	0.21%
8,650	United Parcel Service	1,550,513	0.23%
1,034	United Rentals Inc	460,513	0.07%
10,942	Unitedhealth Group Inc	5,259,163	0.77%
17,789	US Bancorp	587,749	0.09%
570	Vail Resorts Inc	143,503	0.02%
5,197	Valero Energy Corp	609,608	0.09%
1,865	Veeva Systems Inc	368,766	0.05%
5,912	Ventas Inc	279,460	0.04%
825	Verisign Inc	186,425	0.03%
1,937	Verisk Analytics Inc	437,820	0.06%
46,349	Verizon Communications Inc	1,723,719	0.25%
3,118	Vertex Pharmaceuticals Inc	1,097,255	0.16%
6,014	VF Corp	114,807	0.02%
20,016	Viatis Inc	199,760	0.03%
14,562	VICI Properties Inc	457,684	0.07%
19,029	Visa Inc	4,519,007	0.66%
2,894	VMWare Inc	415,839	0.06%
2,073	Vulcan Materials Co	467,337	0.07%
2,939	Wabtec Corp	322,320	0.05%
10,543	Walgreens Boots Alliance Inc	300,370	0.04%
17,214	Walmart Inc	2,705,697	0.40%
21,930	Walt Disney Co	1,957,910	0.29%

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 98.09% (continued)</b>			
<b>United States - 65.58% (continued)</b>			
28,066	Warner Bros Discovery Inc	351,948	0.05%
5,474	Waste Management Inc	949,301	0.14%
910	Waters Corp	242,551	0.04%
4,523	Wec Energy Group Inc	399,110	0.06%
40,969	Wells Fargo & Co	1,748,557	0.26%
6,608	Welltower Inc	534,521	0.08%
1,132	West Pharmaceutical Services	432,956	0.06%
5,002	Western Digital Corp	189,726	0.03%
4,334	Westrock Co	125,989	0.02%
11,998	Weyerhaeuser Co	402,053	0.06%
1,300	Whirlpool Corp	193,427	0.03%
14,748	Williams Cos Inc	481,227	0.07%
2,946	Workday Inc	665,472	0.10%
3,050	WR Berkley Corp	181,658	0.03%
706	WW Grainger Inc	556,745	0.08%
1,506	Wynn Resorts Ltd	159,049	0.02%
6,916	Xcel Energy Inc	429,968	0.06%
3,025	Xylem Inc	340,676	0.05%
3,179	Yum! Brands Inc	440,450	0.06%
824	Zebra Technologies Corp	243,764	0.04%
3,067	Zillow Group Inc	154,147	0.02%
3,075	Zimmer Biomet Holdings Inc	447,720	0.07%
5,632	Zoetis Inc	969,887	0.14%
3,128	Zoom Video Communications	212,329	0.03%
4,948	Zoominfo Technologies Inc	125,630	0.02%
1,292	Zscaler Inc	189,006	0.02%
<b>Total United States</b>		<b>446,980,806</b>	<b>65.58%</b>
<b>Total Equities</b>		<b>668,570,014</b>	<b>98.09%</b>
<b>Exchange Traded Funds – 1.32%</b>			
<b>Ireland - 1.32%</b>			
107,036	iShares Core MSCI World	9,022,033	1.32%
<b>Total Ireland</b>		<b>9,022,033</b>	<b>1.32%</b>
<b>Total Exchange Traded Funds</b>		<b>9,022,033</b>	<b>1.32%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>677,592,047</b>	<b>99.41%</b>
Cash and cash equivalents		3,660,006	0.54%
Other net assets and liabilities		366,657	0.05%
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>681,618,710</b>	<b>100.00%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX WORLD EQUITY TRACKER FUND***(CONTINUED)**As at 30 June 2023***Summary – Satrix World Equity Tracker Fund**

<b>Description</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	677,592,047	99.41%	99.30%
Transferable securities and money market instruments traded on regulated market	-	-	-
Transferrable securities and money market instruments other than those referred to above	-	-	-
UCITS and AIFs	-	-	-
Financial derivative instruments dealt in on a regulated market	-	-	-
Over the counter financial derivative instruments	-	-	-
Cash and cash equivalents	3,660,006	0.54%	0.54%
Other net assets and liabilities	366,657	0.05%	0.05%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>681,618,710</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF SIIP INDIA OPPORTUNITIES FUND***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>					
<b>Corporate Debt – 0.01%</b>					
<b>India - 0.01%</b>					
319,340	Britannia Industries Ltd	5.500	03/06/2024	1,111	0.01%
<b>Total India</b>				<b>1,111</b>	<b>0.01%</b>
<b>Total Corporate Debt</b>				<b>1,111</b>	<b>0.01%</b>
<b>Equities- 100.85%</b>					
<b>India - 100.85%</b>					
10,000	Adani Ports And Special Economic Zone			90,113	0.49%
9,423	Alkyl Amines Chemicals Ltd			313,044	1.71%
19,616	Asian Paints Ltd			803,913	4.39%
21,964	Astral Ltd			530,799	2.90%
1,707	Atul Ltd			145,556	0.80%
73,292	Axis Bank Ltd			882,198	4.82%
7,164	Bajaj Finance Ltd			625,316	3.42%
21,070	Bajaj Finserv Ltd			392,448	2.14%
100,000	Bharat Electronics Ltd			153,286	0.84%
34,686	Carborundum Universal Ltd			506,488	2.77%
7,000	Carysil Ltd			60,148	0.33%
5,000	Central Depository Services			67,699	0.37%
31,582	Cholamandalam Investment and Finance Company			439,643	2.40%
3,881	Computer Age Management Services			104,010	0.57%
16,220	Deepak Nitrite Ltd			429,788	2.35%
18,046	Gujarat Gas Ltd			102,300	0.56%
18,399	Happiest Minds Technologies			219,457	1.20%
40,830	HDFC Bank Limited			846,798	4.63%
5,500	Hindustan Aeronautics Ltd			254,263	1.39%
22,672	Hindustan Unilever Ltd			740,149	4.05%
125,646	ICICI Bank Ltd			1,431,425	7.82%
4,232	IDFC First Bank Ltd			4,096	0.02%
30,935	Indian Railway Catering & Tourism Corporation			239,489	1.31%
56,985	Infosys Limited			927,681	5.07%
28,500	Kei Industries Ltd			804,457	4.40%
32,070	Kotak Mahindra Bank Ltd			721,862	3.95%
64,906	KPR Mill Ltd			525,823	2.87%
7,025	Ltimindtree Ltd			445,051	2.43%
4,688	Navin Fluorine International			257,269	1.41%
26,080	Radico Khaitan Ltd			384,224	2.10%
11,958	Ratnamani Metals & Tubes Ltd			331,207	1.81%
29,142	Relaxo Footwears Ltd			322,907	1.76%
46,380	Reliance Industries Ltd			1,441,809	7.88%
123,226	State Bank of India			860,473	4.70%
21,535	Tata Consultancy Services Ltd			866,860	4.74%
15,500	Titan Co Ltd			575,826	3.15%
2,326	Ultratech Cement Ltd			235,184	1.29%
16,663	Vinati Organics Ltd			370,269	2.01%
<b>Total India</b>				<b>18,453,328</b>	<b>100.85%</b>
<b>Total Equities</b>				<b>18,453,328</b>	<b>100.85%</b>

**PORTFOLIO OF INVESTMENTS OF SIIP INDIA OPPORTUNITIES FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Total financial assets at fair value through profit or loss</b>		<b>18,454,439</b>	<b>100.86%</b>
Cash and cash equivalents		(23,173)	(0.13)%
Other net assets and liabilities		(134,353)	(0.73)%
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>18,296,913</b>	<b>100.00%</b>

**Summary – SIIP India Opportunities Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	18,453,328	100.85%	99.81%
Transferable securities and money market instruments traded on regulated market	1,111	0.01%	0.01%
Transferrable securities and money market instruments other than those referred to above	-	-	-
UCITS and AIFs	-	-	-
Financial derivative instruments dealt in on a regulated market	-	-	-
Over the counter financial derivative instruments	-	-	-
Cash and cash equivalents	(23,173)	(0.13)%	(0.13)%
Other net assets and liabilities	(134,353)	(0.73)%	(0.73)%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>18,296,913</b>	<b>100.00%</b>	

# PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>					
<b>Corporate Debt – -%</b>					
<b>India - -%</b>					
31,304	Britannia Industries Ltd	5.500	03/06/2024	109	-%
<b>Total India</b>				<b>109</b>	<b>-%</b>
<b>Total Corporate Debt</b>				<b>109</b>	<b>-%</b>
<b>Equities – 97.86%</b>					
<b>Bermuda - 0.46%</b>					
131,478	Alibaba Health Information Technology			79,022	0.04%
146,713	Beijing Enterprises Water Group			34,822	0.02%
88,234	China Gas Holdings Ltd			100,995	0.06%
27,479	China Resources Gas Group Ltd			93,974	0.05%
1,807	Credicorp Ltd			266,785	0.15%
137,106	Hengten Networks Group			32,192	0.02%
114,626	Kunlun Energy Co Ltd			90,102	0.05%
61,669	Nine Dragons Paper Holdings			38,009	0.02%
4,000	Orient Overseas International Ltd			53,646	0.03%
49,106	Shenzhen International Holdings			43,237	0.02%
<b>Total Bermuda</b>				<b>832,784</b>	<b>0.46%</b>
<b>Brazil - 5.37%</b>					
114,957	Ambev SA			367,224	0.20%
157,229	B3 SA-Brasil Bolsa Balcao			476,185	0.26%
22,000	Banco Bradesco SA			66,766	0.04%
157,288	Banco Bradesco SA			536,357	0.29%
31,620	Banco BTG Pactual SA			206,146	0.11%
24,711	Banco Do Brasil SA.			253,052	0.14%
8,972	Banco Santander Brasil			56,968	0.03%
17,778	BB Seguridade Participacoes			113,397	0.06%
22,053	CCR SA			64,230	0.04%
45,053	CEMIG Cia Energ Pn			120,104	0.07%
19,156	Cia Siderurgica Nacional SA			48,168	0.03%
34,351	Cosan SA			127,178	0.07%
31,410	Eletrobras			258,820	0.14%
8,504	Eletrobras			78,482	0.04%
4,528	Engie Brasil Energia SA			42,886	0.02%
30,886	Equatorial Energia SA			205,843	0.11%
31,901	Gerdau SA			165,787	0.09%
123,644	Hapvida Participacoes E Investimentos SA			112,264	0.06%
14,389	Hypera SA			137,238	0.08%
127,176	Itau Unibanco Holding SA			749,242	0.41%
135,659	Itausa SA			271,093	0.15%
21,734	JBS SA			78,664	0.04%
24,515	Klabin SA			110,633	0.06%
21,322	Localiza Rent A Car			302,769	0.17%
27,660	Lojas Renner SA			114,677	0.06%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Brazil - 5.37% (continued)</b>			
79,376	Magazine Luiza SA	55,451	0.03%
23,043	Natura &Co Holding SA	79,963	0.04%
93,154	Petrobras - Petroleo Bras	639,179	0.35%
136,069	Petrobras - Petroleo Bras	832,943	0.46%
22,176	Prio SA	170,457	0.09%
38,749	Raia Drogasil SA	237,763	0.13%
15,438	Rede D'Or Sao Luiz SA	105,352	0.06%
36,599	Rumo SA	168,428	0.09%
9,962	Sabesp On Cia Saneamento Basico	116,822	0.06%
34,699	Sendas Distribuidora SA	98,904	0.05%
1	Sul America SA	2	-%
21,399	Suzano SA	196,158	0.11%
12,456	Telefonica Brasil SA	111,727	0.06%
22,354	Tim SA	67,748	0.04%
17,102	Totvs SA	106,285	0.06%
21,516	Ultrapar Participacoes SA	84,253	0.05%
91,138	Vale SA	1,213,284	0.66%
33,263	Vibra Energia SA	124,460	0.07%
45,047	Weg SA	352,513	0.19%
<b>Total Brazil</b>		<b>9,825,865</b>	<b>5.37%</b>
<b>Cayman Islands - 16.29%</b>			
19,989	AAC Technologies Holdings In	47,035	0.03%
4,022	Airtac International Group	132,368	0.07%
16,000	Akeso Inc	72,174	0.04%
442,298	Alibaba Group Holding Ltd	4,582,931	2.50%
33,029	Anta Sports Products Ltd	337,388	0.18%
2,200	Autohome Inc	64,152	0.04%
61,303	Baidu Inc	1,038,848	0.57%
19,050	Beigene Ltd	261,079	0.14%
4,980	Bilibili Inc	74,160	0.04%
117,600	Bosideng International Holdings Ltd	49,521	0.03%
42,506	Chailease Holding Co Ltd	278,419	0.15%
39,178	China Conch Venture Holdings	50,993	0.03%
16,614	China Evergrande Group	3,498	-%
96,603	China Feihe Ltd	53,746	0.03%
78,000	China Hongqiao Group Ltd	63,303	0.03%
57,400	China Huishan Dairy Holdings	-	-%
39,279	China Lesso Group Holdings Ltd	25,763	0.01%
12,066	China Literature Ltd	50,733	0.03%
46,030	China Medical System Holding	74,949	0.04%
17,450	China Meidong Auto Holdings	20,152	0.01%
85,128	China Mengniu Dairy Co	320,455	0.18%
41,259	China Overseas Property Holdings	41,540	0.02%
82,362	China Resources Cement	33,947	0.02%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Cayman Islands - 16.29% (continued)</b>			
89,410	China Resources Land Ltd	378,788	0.21%
20,829	China Resources Mixc Lifestyle	103,393	0.06%
68,220	China State Construction International Holdings	77,738	0.04%
84,000	Chinasoft International Ltd	52,844	0.03%
67,318	Chow Tai Fook Jewellery Group	120,950	0.07%
288,438	Country Garden Holdings Co	58,522	0.03%
54,265	Country Garden Services Holding	70,077	0.04%
1,772	Daqo New Energy Corp	70,348	0.04%
44,900	Dongyue Group	33,575	0.02%
22,281	Enn Energy Holdings Ltd	277,496	0.15%
589,000	GCL Poly Energy Holdings	136,040	0.07%
24,344	GDS Holdings Ltd	33,239	0.02%
167,270	Geely Automobile Holdings Ltd	204,055	0.11%
34,479	Genscript Biotech Corp	77,435	0.04%
47,910	Greentown Service Group Co Ltd	22,926	0.01%
5,517	H World Group Ltd	213,949	0.12%
48,634	Haidilao International Holdings	106,992	0.06%
24,876	Haitian International Holdings Ltd	58,027	0.03%
34,558	Hansoh Pharmaceutical Group	55,564	0.03%
21,699	Hengan International Group Co Ltd	91,375	0.05%
10,300	Hygeia Healthcare Holdings Co	55,728	0.03%
36,210	Innovent Biologics Inc	136,771	0.07%
13,940	Iqiyi Inc	74,440	0.04%
31,806	JD Health International Inc	200,700	0.11%
53,541	JD Logistics Inc	83,489	0.05%
62,672	JD.Com Inc	1,058,849	0.58%
22,460	Jiumaojiu International Holdings	36,800	0.02%
1,348	Joyy Inc	41,397	0.02%
5,030	Kanzhun Ltd	75,702	0.04%
18,349	Ke Holdings Inc	272,483	0.15%
21,100	Kingboard Holdings Ltd	57,485	0.03%
32,700	Kingboard Laminates Holding Ltd	30,753	0.02%
73,932	Kingdee International Software	98,870	0.05%
28,295	Kingsoft Corp Ltd	111,388	0.06%
62,959	Kuaishou Technology	430,219	0.24%
1,773	Legend Biotech Corp	122,390	0.07%
30,584	Li Auto Inc	528,818	0.29%
65,176	Li Ning Co Ltd	350,556	0.19%
49,854	Longfor Group Holdings Ltd	121,127	0.07%
19,595	Lufax Holding Ltd	28,021	0.02%
135,106	Meituan	2,108,499	1.15%
18,882	Microport Scientific Corp	34,118	0.02%
23,867	Mint Group Ltd	65,480	0.04%
53,640	Netease Inc	1,044,517	0.57%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Cayman Islands - 16.29% (continued)</b>			
43,520	New Oriental Education & Technology Group Inc	170,768	0.09%
37,600	Nio Inc	364,344	0.20%
2,155	Parade Technologies Ltd	74,383	0.04%
13,727	PDD Holdings Inc	949,085	0.52%
14,676	Ping An Healthcare and Technology Co	35,470	0.02%
3,368	Qifu Technology Inc	58,199	0.03%
23,113	Shenzhou International Group	220,465	0.12%
6,867	Shimao Group Holdings Ltd	3,873	-%
8,371	Silergy Corp	103,480	0.06%
294,727	Sino Biopharmaceutical	128,247	0.07%
48,202	Smooore International Holding	48,961	0.03%
19,467	Sunny Optical Technology	194,133	0.11%
13,048	Tal Education Group	77,766	0.04%
166,505	Tencent Holdings Ltd	7,045,537	3.85%
19,507	Tencent Music Entertainment	143,962	0.08%
56,901	Tingyi (Cayman Isl) Holding Co	88,438	0.05%
38,197	Tongcheng Travel Holdings Ltd	79,839	0.04%
14,955	Trip.Com Group Ltd	523,425	0.29%
52,052	Uni-President China Holdings	43,838	0.02%
13,476	Vinda International Holdings	33,533	0.02%
10,607	Vipshop Holdings Ltd	175,016	0.10%
149,854	Want Want China Holdings Ltd	99,436	0.05%
1,961	Weibo Corp	25,709	0.01%
102,574	Wuxi Biologics Cayman Inc	491,496	0.27%
413,142	Xiaomi Corp	565,154	0.31%
141,310	Xinyi Solar Holdings Ltd	163,190	0.09%
28,783	Xpeng Inc	183,645	0.10%
40,100	Yadea Group Holdings Ltd	91,185	0.05%
12,259	Yihai International Holding	26,249	0.01%
2,555	Zai Lab Ltd	70,850	0.04%
20,070	Zhen Ding Technology Holding	67,664	0.04%
17,521	Zhongsheng Group Holdings	66,962	0.04%
11,790	ZTO Express Cayman Inc	295,693	0.15%
<b>Total Cayman Islands</b>		<b>29,799,082</b>	<b>16.29%</b>
<b>Chile - 0.54%</b>			
1,515,853	Banco De Chile	158,152	0.09%
1,060	Banco De Credito E Inversion	32,373	0.02%
1,397,654	Banco Santander Chile	66,106	0.04%
5,933	Cia Cervecerias Unidas SA	47,818	0.03%
43,527	Empresas Cmpc SA	83,239	0.05%
14,037	Empresas Copec SA	104,120	0.06%
547,004	Enel Americas SA	72,959	0.04%
1,038,758	Enel Chile SA	67,468	0.04%
24,139	Falabella SA	57,929	0.02%
4,096	Soc Quimica Y Minera Chile	298,201	0.15%
<b>Total Chile</b>		<b>988,365</b>	<b>0.54%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>China - 11.36%</b>			
26,300	360 Security Technology Inc	45,335	0.02%
279,300	Agricultural Bank Of China	135,527	0.07%
653,354	Agricultural Bank Of China	256,786	0.14%
21,396	Aier Eye Hospital Group Co	54,558	0.03%
78,472	Air China Ltd	55,875	0.03%
145,922	Aluminum Corp of China Ltd	62,751	0.03%
40,486	Anhui Conch Cement Co Ltd	107,458	0.06%
4,700	Anhui Gujing Distillery Co	80,966	0.04%
82,200	Avichina Industry & Technology Co	39,859	0.02%
2,172,715	Bank of China Ltd	870,572	0.48%
133,400	Bank of Communications Co	106,356	0.06%
174,804	Bank of Communications Co	115,769	0.06%
46,058	Bank of Nanjing Co Ltd	50,649	0.03%
19,281	Bank of Ningbo Co Ltd	67,055	0.04%
85,600	Baoshan Iron & Steel Co Ltd	66,129	0.04%
74,564	Beijing Capital International Airport	48,240	0.03%
1,300	Beijing Kingsoft Office Software Inc	84,385	0.05%
196,117	BOE Technology Group Co Ltd	110,260	0.06%
5,000	BYD Co Ltd	177,510	0.10%
25,289	BYD Co Ltd	806,759	0.44%
322,000	CGN Power Co Ltd	77,659	0.04%
1,600	Changchun High & New Technology Industries	29,977	0.02%
290,574	China Citic Bank Corp Ltd	136,451	0.07%
104,385	China Communications Services	51,416	0.03%
2,533,667	China Construction Bank	1,639,192	0.90%
63,300	China Cosco Holdings	81,792	0.04%
129,500	China Galaxy Securities Co	69,075	0.04%
47,179	China International Capital Corp	82,719	0.05%
13,700	China Life Insurance Co	65,837	0.04%
185,451	China Life Insurance Co	309,061	0.17%
90,592	China Longyuan Power Group	93,290	0.05%
42,400	China Merchants Bank	190,936	0.10%
98,284	China Merchants Bank	446,483	0.24%
174,138	China Minsheng Banking Corp	64,441	0.04%
115,243	China National Building Material	70,882	0.04%
54,860	China Oilfield Services Ltd	56,634	0.03%
23,500	China Pacific Insurance Group	83,924	0.05%
60,052	China Pacific Insurance Group	155,176	0.08%
740,808	China Petroleum & Chemical Corp	433,901	0.24%
181,000	China Railway Group Ltd	119,410	0.07%
98,225	China Shenhua Energy Co Ltd	300,193	0.16%
40,422	China Shipping Development Co Ltd	70,233	0.04%
82,940	China Southern Airlines Co	46,780	0.03%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>China - 11.36% (continued)</b>			
126,816	China State Construction Engineering Corp	100,061	0.05%
6,769	China Tourism Group Duty Free Corp Ltd	102,845	0.06%
1,290,218	China Tower Corp Ltd	143,237	0.08%
52,700	China Vanke Co Ltd	101,563	0.06%
27,267	China Vanke Co Ltd	36,604	0.02%
46,700	China Yangtze Power Co Ltd	141,612	0.08%
32,144	Chongqing Changan Automob Co	57,132	0.03%
11,550	Chongqing Zhifei Biological Products Co Ltd	70,175	0.04%
31,239	Citic Securities Co Ltd	56,605	0.03%
55,200	Citic Securities Co Ltd	150,087	0.08%
147,747	CMOC Group Ltd	77,299	0.04%
9,001	Contemporary Amperex Technology Co Ltd	283,078	0.15%
67,128	Cosco Shipping Holdings Co Ltd	60,476	0.03%
173,000	CRRC Corp Ltd	94,706	0.05%
99,025	Dongfeng Motor Group Co Ltd	45,238	0.02%
100,600	Dongxing Securities Co Ltd	110,905	0.06%
47,868	East Money Information Co Ltd	93,436	0.05%
10,200	Eve Energy Co Ltd	84,827	0.05%
94,500	First Capital Securities Co Ltd	74,303	0.04%
65,100	Focus Media Information Technology Co Ltd	60,941	0.03%
9,422	Foshan Haitian Flavouring and Food Co Ltd	60,678	0.03%
18,700	Fujian Sunner Development Co Ltd	49,225	0.03%
20,287	Fuyao Glass Industry Group	83,876	0.05%
45,385	GF Securities Co Ltd	62,663	0.03%
2,900	Gigadevice Semiconductor Beijing	42,355	0.02%
12,400	Goertek Inc	30,255	0.02%
69,170	Great Wall Motor Co Ltd	79,174	0.04%
4,600	Guangdong Haid Group Co Ltd	29,618	0.02%
5,700	Guangdong Weihua Corp	24,971	0.01%
103,353	Guangzhou Automobile Group	61,590	0.03%
12,600	Guangzhou Baiyunshan Pharmaceutical Holdings	55,216	0.03%
3,604	Guangzhou Shiyuan Electronic Technology Co Ltd	33,113	0.02%
8,000	Guangzhou Tinci Materials Technology Co Ltd	45,296	0.02%
33,300	Haier Smart Home Co Ltd	107,478	0.06%
45,968	Haier Smart Home Co Ltd	144,592	0.08%
96,802	Haitong Securities Co Ltd	59,292	0.03%
9,900	Hangzhou Robam Appliances Co Ltd	34,416	0.02%
14,200	Hangzhou Silan Microelectronics Co Ltd	59,085	0.03%
4,355	Hangzhou Tigermed Consulting Co Ltd	24,813	0.01%
8,244	Happigo Home Shopping Co Ltd	38,768	0.02%
14,800	Henan Shuanghui Investment and Development	49,823	0.03%
23,000	Hengli Petrochemical Co Ltd	45,306	0.02%
15,400	Hualan Biological Engineer Inc	47,440	0.03%
139,061	Huaneng Power Intl Inc	86,951	0.05%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>China - 11.36% (continued)</b>			
60,700	Huatai Securities Co Ltd	74,978	0.04%
20,700	Huayu Automotive Systems Co Ltd	52,527	0.03%
8,299	Iflytek Co Ltd	77,528	0.04%
196,000	Industrial & Commercial Bank of China	129,862	0.07%
1,392,307	Industrial & Commercial Bank of China	742,649	0.41%
49,272	Industrial Bank Co Ltd	105,997	0.06%
14,000	Inner Mongolia Baotou Steel Union Co Ltd	46,148	0.03%
17,600	Inner Mongolia Yili Industrial Group Co Ltd	68,515	0.04%
5,600	Jafron Biomedical Co Ltd	17,844	0.01%
41,353	Jiangsu Express Co Ltd	38,099	0.02%
17,241	Jiangsu Hengrui Pharmaceuticals Co Ltd	113,521	0.06%
3,700	Jiangsu Yanghe Brewery Co Ltd	66,805	0.04%
36,000	Jiangxi Copper Co Ltd	55,310	0.03%
11,800	Jiangxi Ganfeng Lithium Co Ltd	98,879	0.05%
4,600	Juewei Food Co Ltd	23,491	0.01%
2,163	Kweichow Moutai Co Ltd	502,781	0.27%
35,600	Lens Technology Co Ltd	57,549	0.03%
20,813	Lepu Medical Technology Co Ltd	64,687	0.04%
25,550	Longi Green Energy Technology Co Ltd	100,693	0.06%
16,747	Luxshare Precision Industry Co Ltd	74,702	0.04%
3,100	Luzhou Laojiao Co Ltd	89,304	0.05%
11,610	Muyuan Foodstuff Co Ltd	67,268	0.04%
24,902	Nari Technology Developments Ltd	79,072	0.04%
1,700	Naura Technology Group Co	74,230	0.04%
31,315	New China Life Insurance Co	82,517	0.05%
21,204	New Hope Liuhe Co Ltd	34,044	0.02%
47,351	Nongfu Spring Co Ltd	261,329	0.14%
233,107	People's Insurance Co Group	84,478	0.05%
513,136	Petrochina Co Ltd	354,898	0.19%
81,400	Petrochina Co Ltd	83,584	0.05%
8,200	Pharmaron Beijing Co Ltd	25,322	0.01%
198,997	PICC Property & Casualty Co Ltd	221,175	0.12%
47,200	Ping An Bank Co Ltd	72,862	0.04%
21,080	Ping An Insurance Group Co Ltd	134,452	0.07%
168,375	Ping An Insurance Group Co Ltd	1,071,063	0.59%
35,100	Poly Developments and Holdings Group Co Ltd	62,868	0.03%
254,585	Postal Savings Bank of China	156,586	0.09%
51,100	Power Construction Corp of China	40,319	0.02%
35,800	Rongsheng Petro Chemical	57,282	0.03%
12,700	S F Holding Co Ltd	78,716	0.04%
47,700	Saic Motor Corp Ltd	92,911	0.05%
31,731	Sany Heavy Industry Co Ltd	72,536	0.04%
28,186	Shaanxi Coal Industry Co Ltd	70,477	0.04%
17,700	Shandong Buchang Pharmaceutical Co Ltd	50,097	0.03%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>China - 11.36% (continued)</b>			
34,232	Shandong Gold Mining Co Ltd	62,378	0.03%
75,350	Shandong Weigao GP Medical Co Ltd	98,459	0.05%
110,900	Shanghai Construction Group	41,007	0.02%
18,323	Shanghai Fosun Pharmaceutical Group Co Ltd	48,867	0.03%
49,044	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	30,505	0.02%
6,632	Shanghai M&G Stationery Inc	40,696	0.02%
25,100	Shanghai Pharmaceuticals Holding Co Ltd	77,320	0.04%
75,200	Shanghai Pudong Development Bank Co Ltd	74,840	0.04%
8,700	Shanghai Putailai New Energy Technology	45,708	0.02%
87,300	Shanghai Yuyuan Tourist Mart Group Co Ltd	82,322	0.04%
2,517	Shanxi Xinghuacun Fen Wine Factory Co Ltd	64,032	0.03%
9,277	Shenzhen Inovance Technoloy Co Ltd	81,882	0.04%
13,700	Shenzhen Kangtai Biological Products Co Ltd	47,815	0.03%
2,500	Shenzhen Mindray Bio-Medical Electronics	103,027	0.06%
44,502	Sinopharm Group Co Ltd	139,129	0.08%
24,600	Songcheng Performane Development Co Ltd	41,931	0.02%
66,900	Soochow Securities Co Ltd	63,821	0.03%
196,300	Southwest Securities Co Ltd	98,490	0.05%
4,400	Sungrow Power Supply Co Ltd	70,541	0.04%
15,500	Tbea Co Ltd	47,492	0.03%
14,515	Tianjin Zhonghuan Semiconductor Co Ltd	66,242	0.04%
104,328	Tongling Nonferrous Metals Group Holding Co Ltd	41,446	0.02%
16,800	Tongwei Co Ltd	79,234	0.04%
1,800	Topchoice Medical Investment Co	23,966	0.01%
34,477	Travelsky Technology Ltd	58,513	0.03%
17,490	Tsingtao Brewery Co Ltd	158,907	0.09%
8,073	Wanhua Chemical Group Co Ltd	97,478	0.05%
67,762	Weichai Power Co Ltd	99,266	0.05%
5,045	Will Semiconductor Ltd	67,990	0.04%
8,100	Wingtech Technology Co Ltd	54,447	0.03%
7,500	Wuliangye Yibin Co Ltd	168,634	0.09%
13,636	Wuxi Apptec Co Ltd	116,795	0.06%
2,478	Wuxi Apptec Co Ltd	19,763	0.01%
28,332	Xiamen C & D Inc	42,489	0.02%
14,300	Xi'An Aero-Engine Plc	83,070	0.05%
49,100	Yankuang Energy Group Co Ltd	140,660	0.08%
20,629	Yonyou Software Co Ltd	58,131	0.03%
3,900	Yunnan Energy New Material Co Ltd	51,653	0.03%
1,700	Zhangzhou Pientzehuang Pharmaceutical Co Ltd	66,918	0.04%
38,900	Zhejiang Century Huatong Group Co Ltd	40,585	0.02%
52,280	Zhejiang Expressway Co	39,694	0.02%
6,300	Zhejiang Huayou Cobalt Co	39,758	0.02%
2,540	Zhejiang Supor Cookware Co	17,458	0.01%
20,320	Zhongan Online P&C Insurance	55,230	0.03%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>China - 11.36% (continued)</b>			
17,678	Zhuzhou CSR Times	65,870	0.05%
164,614	Zijin Mining Group Co Ltd	241,567	0.14%
30,661	ZTE Corp	191,937	0.11%
<b>Total China</b>		<b>20,797,303</b>	<b>11.36%</b>
<b>Colombia - 0.10%</b>			
6,414	Bancolombia SA	47,616	0.03%
9,847	Bancolombia SA	66,004	0.04%
15,337	Interconexion Electrica SA	62,034	0.03%
<b>Total Colombia</b>		<b>175,654</b>	<b>0.10%</b>
<b>Czech Republic - 0.15%</b>			
5,545	Cez AS	229,165	0.12%
13,169	Moneta Money Bank AS	48,257	0.03%
<b>Total Czech Republic</b>		<b>277,422</b>	<b>0.15%</b>
<b>Egypt - 0.07%</b>			
80,812	Commercial International Bank SAE	133,379	0.07%
<b>Total Egypt</b>		<b>133,379</b>	<b>0.07%</b>
<b>Greece - 0.38%</b>			
131,872	Alpha Services and Holdings SA	215,809	0.12%
126,383	Eurobank Ergasias Services and Holdings SA	208,067	0.11%
7,809	Hellenic Telecommun Organization SA	133,843	0.07%
8,256	Opap SA	143,937	0.08%
<b>Total Greece</b>		<b>701,656</b>	<b>0.38%</b>
<b>Hong Kong - 1.06%</b>			
17,395	Beijing Enterprises Holdings	62,929	0.03%
19,310	BYD Electronic Intl Co Ltd	58,399	0.03%
122,070	China Common	27,884	0.02%
135,694	China Everbright Environment	53,505	0.03%
191,501	China Jinmao Holdings Group	28,102	0.02%
48,989	China Merchants Port Holdings Company Limited	69,139	0.04%
109,137	China Overseas Land & Invest	237,866	0.13%
161,200	China Power International	59,242	0.03%
43,364	China Resources Beer Holding	285,530	0.16%
54,707	China Resources Power Holdin	123,563	0.07%
53,206	China Taiping Insurance Hold	55,266	0.03%
155,685	Citic Ltd	185,751	0.10%
254,305	CSPC Pharmaceutical Group Ltd	220,991	0.12%
64,627	Far East Horizon Ltd	51,130	0.03%
75,031	Fosun International Ltd	51,510	0.03%
95,843	Guangdong Investment Ltd	82,676	0.05%
18,168	Hua Hong Semiconductor Ltd	59,350	0.03%
210,202	Lenovo Group Ltd	219,145	0.11%
<b>Total Hong Kong</b>		<b>1,931,978</b>	<b>1.06%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Hungary - 0.24%</b>			
13,718	Mol Hungarian Oil and Gas Plc	119,891	0.07%
5,803	OTP Bank Plc	205,887	0.11%
4,689	Richter Gedeon Plc	115,480	0.06%
<b>Total Hungary</b>		<b>441,258</b>	<b>0.24%</b>
<b>India - 14.33%</b>			
1,677	ABB India Ltd	90,416	0.05%
1,287	ACC Ltd	28,454	0.02%
5,054	Adani Enterprises Ltd	147,120	0.08%
8,914	Adani Green Energy Ltd	102,781	0.06%
14,428	Adani Ports And Special Econ	130,014	0.07%
22,387	Adani Power Ltd	68,182	0.04%
17,583	Ambuja Cements Ltd	91,284	0.05%
2,799	Apollo Hospitals Enterprise	173,946	0.10%
10,542	Asian Paints Ltd	432,037	0.24%
7,752	Aurobindo Pharma Ltd	68,731	0.04%
4,351	Avenue Supermarts Ltd	206,274	0.11%
59,744	Axis Bank Ltd	719,124	0.39%
1,398	Bajaj Auto Ltd	79,950	0.04%
7,091	Bajaj Finance Ltd	618,944	0.34%
10,390	Bajaj Finserv Ltd	193,523	0.11%
769	Bajaj Holdings And Investmen	65,660	0.04%
18,022	Bandhan Bank Ltd	53,174	0.03%
29,678	Bank Of Baroda	68,862	0.04%
4,641	Berger Paints India Ltd	38,362	0.02%
110,133	Bharat Electronics Ltd	168,818	0.09%
7,617	Bharat Forge Ltd	77,696	0.04%
23,188	Bharat Petroleum Corp Ltd	103,084	0.06%
57,748	Bharti Airtel Ltd	618,581	0.34%
3,020	Britannia Industries Ltd	184,969	0.10%
19,049	CG Power And Industrial Solutions	87,889	0.05%
12,746	Cholamandalam Investment and Finance Ltd	177,433	0.10%
14,422	Cipla Ltd	178,429	0.10%
44,995	Coal India Ltd	126,698	0.07%
3,801	Colgate Palmolive (India)	78,215	0.04%
8,588	Container Corp of India Ltd	69,281	0.04%
17,577	Dabur India Ltd	122,760	0.07%
3,686	Divi's Laboratories Ltd	161,016	0.09%
16,604	DLF Ltd	99,287	0.05%
2,737	Dr. Reddy's Laboratories	172,141	0.09%
3,963	Eicher Motors Ltd	172,947	0.09%
64,957	Gail India Ltd	83,179	0.05%
11,154	Godrej Consumer Products Ltd	146,977	0.08%
3,377	Godrej Properties Ltd	64,565	0.04%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>India - 14.33% (continued)</b>			
5,698	Grasim Industries Ltd	120,484	0.07%
7,339	Havells India Ltd	114,760	0.06%
25,763	HCL Technologies Ltd	373,069	0.20%
25,063	HDFC Life Insurance Co Ltd	198,949	0.11%
2,334	Hero Motocorp Ltd	82,795	0.05%
32,942	Hindalco Industries Ltd	169,034	0.09%
2,427	Hindustan Aeronautics Ltd	112,199	0.06%
19,649	Hindustan Petroleum Corp	65,591	0.04%
20,898	Hindustan Unilever Ltd	682,235	0.37%
46,368	Housing Development Finance	1,595,004	0.87%
136,447	ICICI Bank Ltd	1,554,476	0.85%
6,567	ICICI Lombard General Insurance	107,623	0.06%
11,276	ICICI Prudential Life Insurance	78,691	0.04%
26,167	Indian Hotels Co Ltd	125,195	0.07%
83,329	Indian Oil Corp Ltd	92,739	0.05%
6,937	Indian Railway Catering & Tourism Corporation	53,704	0.03%
9,190	Indraprastha Gas Ltd	53,026	0.03%
1,911	Info Edge India Ltd	104,445	0.06%
88,965	Infosys Limited	1,448,296	0.79%
3,591	Interglobe Aviation Ltd	114,988	0.06%
77,165	ITC Ltd	424,784	0.23%
10,015	Jindal Steel and Power	70,935	0.04%
15,499	JSW Steel Ltd	148,271	0.08%
10,740	Jubilant Foodworks Ltd	65,623	0.04%
28,421	Kotak Mahindra Bank Ltd	639,727	0.35%
18,669	Larsen & Toubro Ltd	563,361	0.31%
2,296	Ltimindtree Ltd	145,457	0.08%
4,747	Lupin Ltd	52,237	0.03%
24,765	Mahindra & Mahindra Ltd	438,811	0.24%
14,411	Marico Ltd	93,270	0.05%
3,651	Maruti Suzuki India Ltd	435,659	0.24%
22,939	Max Healthcare Institute Ltd	167,618	0.09%
2,582	Mphasis Ltd	59,645	0.03%
59	MRF Ltd	72,826	0.04%
3,302	Muthoot Finance Ltd	49,897	0.03%
891	Nestle India Ltd	248,656	0.14%
112,481	NTPC Ltd	259,346	0.14%
80,635	Oil & Natural Gas Corp Ltd	157,562	0.09%
201	Page Industries Ltd	92,241	0.05%
24,585	Petronet LNG Ltd	66,740	0.04%
2,353	PI Industries Ltd	112,485	0.06%
4,414	Pidilite Industries Ltd	139,738	0.08%
98,806	Power Grid Corp of India	307,307	0.17%
80,362	Reliance Industries Ltd	2,498,203	1.37%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>India - 14.33% (continued)</b>			
61,948	Samvardhana Motherson International Limited	64,715	0.04%
6,826	SBI Cards & Payment Services	70,493	0.04%
13,043	SBI Life Insurance Co Ltd	207,785	0.11%
251	Shree Cement Ltd	73,084	0.04%
5,746	Shriram Finance Ltd	121,537	0.07%
2,399	Siemens Ltd	110,143	0.06%
11,628	Sona BLW Precision Forgings	73,118	0.04%
4,407	SRF Ltd	122,990	0.07%
42,192	State Bank Of India	294,622	0.16%
26,548	Sun Pharmaceutical Indus	340,311	0.19%
23,440	Tata Consultancy Services Ltd	943,543	0.52%
15,031	Tata Consumer Products Ltd	157,737	0.09%
1,022	Tata Elxsi Ltd	94,537	0.05%
45,647	Tata Motors Ltd	331,379	0.18%
41,453	Tata Power Co Ltd	112,101	0.06%
186,051	Tata Steel Ltd	254,006	0.14%
13,784	Tech Mahindra Ltd	190,009	0.10%
9,723	Titan Co Ltd	361,210	0.20%
5,581	Trent Ltd	120,017	0.07%
3,453	Tube Investments Of India Lt	133,635	0.07%
7,485	TVS Motor Co Ltd	120,953	0.07%
3,102	Ultratech Cement Ltd	313,646	0.16%
7,846	United Spirits Ltd	87,243	0.04%
14,389	UPL Ltd	120,595	0.06%
14,738	Varun Beverages Ltd	144,180	0.07%
22,065	Vedanta Ltd	74,759	0.03%
35,833	Wipro Ltd	169,979	0.08%
324,142	Yes Bank Ltd	64,207	0.03%
122,170	Zomato Ltd	111,766	0.05%
<b>Total India</b>		<b>26,212,805</b>	<b>14.33%</b>
<b>Indonesia - 1.96%</b>			
440,886	Adaro Energy Indonesia Tbk Pt	65,578	0.04%
589,241	Astra International Tbk Pt	266,274	0.15%
1,050,610	Bank Mandiri Persero Tbk Pt	364,394	0.20%
230,365	Bank Negara Indonesia Tbk Pt	140,593	0.08%
1,805,209	Bank Rakyat Indonesia Persero Tbk Pt	653,211	0.36%
889,983	Barito Pacific Tbk Pt	44,225	0.02%
214,876	Charoen Pokphand Indonesia Pt	75,603	0.04%
23,532,700	Goto Gojek Tokopedia Tbk Pt	172,659	0.09%
90,493	Indah Kiat Pulp & Paper Tbk	51,305	0.03%
35,056	Indofood Cbp Sukses Makmur Tbk Pt	26,481	0.01%
102,352	Indofood Sukses Makmur Tbk Pt	50,178	0.03%
751,344	Kalbe Farma Tbk Pt	102,735	0.06%
372,345	Merdeka Copper Gold Tbk Pt	75,996	0.04%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Indonesia - 1.96% (continued)</b>			
1,471,771	PT Bank Central Asia Tbk Pt	898,229	0.49%
104,955	Semen Indonesia Persero Tbk Pt	42,528	0.02%
530,576	Sumber Alfaria Trijaya Tbk Pt	91,305	0.05%
1,216,343	Telkom Indonesia Persero Tbk	324,520	0.18%
211,372	Unilever Indonesia Tbk Pt	60,060	0.03%
53,871	United Tractors Tbk Pt	83,632	0.04%
<b>Total Indonesia</b>		<b>3,589,506</b>	<b>1.96%</b>
<b>Kuwait - 0.81%</b>			
46,268	Agility	93,785	0.05%
43,138	Boubyan Bank KSC	89,827	0.05%
214,105	Kuwait Finance House	518,979	0.28%
18,549	Mabane Co KPSC	50,756	0.03%
55,638	Mobile Telecommunications Co	93,771	0.05%
208,190	National Bank of Kuwait	633,342	0.35%
<b>Total Kuwait</b>		<b>1,480,460</b>	<b>0.81%</b>
<b>Luxembourg - 0.11%</b>			
13,199	Allegro.EU SA	103,956	0.06%
4,221	Reinet Investments SCA	93,162	0.05%
<b>Total Luxembourg</b>		<b>197,118</b>	<b>0.11%</b>
<b>Malaysia - 1.29%</b>			
85,554	AmmB Holdings Bhd	66,354	0.04%
119,139	Celcomdigi Bhd	104,909	0.06%
155,815	Cimb Group Holdings Bhd	168,918	0.09%
125,917	Dialog Group Bhd	55,573	0.03%
61,675	Genting Bhd	53,648	0.03%
93,139	Genting Malaysia Bhd	49,089	0.03%
18,608	Hong Leong Bank Bhd	75,588	0.04%
42,439	IHH Healthcare Bhd	53,555	0.03%
71,965	IOI Corp Bhd	57,510	0.03%
15,700	Kuala Lumpur Kepong Bhd	73,867	0.04%
135,897	Malayan Banking Bhd	251,268	0.14%
69,879	Maxis Bhd	61,383	0.03%
53,760	Misc Bhd	82,468	0.05%
905	Nestle (Malaysia) Bhd	25,400	0.01%
75,536	Petronas Chemicals Group Bhd	97,100	0.05%
11,239	Petronas Dagangan Bhd	53,456	0.03%
28,195	Petronas Gas Bhd	100,880	0.06%
19,023	PPB Group Bhd	64,150	0.04%
113,513	Press Metal Aluminium Holdings Bhd	114,303	0.06%
387,343	Public Bank Berhad	319,501	0.17%
51,708	QI Resources Bhd	59,380	0.03%
44,937	RHB Bank Bhd	52,278	0.03%
104,339	Sime Darby Berhad	45,826	0.03%
66,771	Sime Darby Plantation Bhd	59,368	0.03%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Malaysia - 1.29% (continued)</b>			
40,227	Telekom Malaysia Bhd	42,317	0.02%
75,014	Tenaga Nasional Bhd	145,448	0.08%
156,932	Top Glove Corp Bhd	27,234	0.01%
<b>Total Malaysia</b>		<b>2,360,771</b>	<b>1.29%</b>
<b>Mexico - 2.74%</b>			
848,915	America Movil SAB De Cv	920,662	0.50%
13,834	Arca Continental SAB De Cv	141,917	0.08%
28,576	Banco Del Bajio SAB De Cv	86,675	0.05%
391,666	Cemex SAB De Cv	276,328	0.15%
15,001	Coca-Cola Femsa SAB De Cv	125,148	0.07%
52,187	Fomento Economico Mexica SAB De Cv	576,718	0.32%
5,409	Gruma SAB De Cv	86,661	0.05%
11,501	Grupo Aeroport Del Pacific SAB De Cv	206,026	0.11%
5,041	Grupo Aeroport Del Sureste SAB De Cv	140,265	0.08%
33,050	Grupo Bimbo SAB De Cv	176,615	0.10%
17,606	Grupo Carso SAB De Cv	127,642	0.07%
72,476	Grupo Financiero Banorte SAB De Cv	596,737	0.33%
57,865	Grupo Financiero Inbursa SAB De Cv	137,185	0.07%
83,812	Grupo Mexico SAB De Cv	402,726	0.22%
69,269	Grupo Televisa SAB De Cv	71,125	0.04%
5,399	Industrias Penoles SAB De Cv	75,688	0.04%
52,250	Kimberly Clark De Mexico SAB De Cv	115,982	0.06%
33,801	Orbia Advance Corp SAB De Cv	72,685	0.04%
82,167	Trust Fibra Uno	119,773	0.06%
141,635	Walmart De Mexico SAB De Cv	559,256	0.30%
<b>Total Mexico</b>		<b>5,015,814</b>	<b>2.74%</b>
<b>Netherlands - 0.04%</b>			
12,615	Nepi Rockcastle NV	73,768	0.04%
<b>Total Netherlands</b>		<b>73,768</b>	<b>0.04%</b>
<b>Peru - 0.03%</b>			
6,973	Cia De Minas Buenaventur SAA	51,252	0.03%
<b>Total Peru</b>		<b>51,252</b>	<b>0.03%</b>
<b>Philippines - 0.64%</b>			
66,972	Aboitiz Equity Ventures Inc	66,002	0.04%
7,749	Acen Corp	757	-%
6,457	Ayala Corporation	73,110	0.04%
214,180	Ayala Land Inc	94,287	0.05%
50,690	Bank Of The Philippine Islands	99,912	0.05%
72,091	BDO Unibank Inc	179,837	0.10%
33,698	International Container Terminal Services Inc	124,415	0.07%
62,205	JG Summit Holdings Inc	50,091	0.03%
11,782	Jollibee Foods Corp	51,056	0.03%
10,343	Manila Electric Company	62,771	0.03%
2,383	PLDT Inc	56,640	0.03%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Philippines - 0.64% (continued)</b>			
6,290	SM Investments Corp	105,404	0.06%
236,346	SM Prime Holdings Inc	140,653	0.08%
27,823	Universal Robina Corp	69,306	0.03%
<b>Total Philippines</b>		<b>1,174,241</b>	<b>0.64%</b>
<b>Poland - 0.75%</b>			
5,125	Bank Pekao SA	139,763	0.08%
1,735	CD Projekt SA	66,126	0.04%
1,429	Dino Polska SA	166,994	0.09%
4,107	Kghm Polska Miedz SA	113,619	0.06%
33	LPP SA	113,792	0.06%
14,787	Orlen SA	234,419	0.13%
27,303	PGE SA	48,787	0.03%
22,702	PKO Bank Polski SA	201,991	0.11%
17,725	Powszechny Zaklad Ubezpiecze	171,930	0.09%
1,183	Santander Bank Polska SA	113,264	0.06%
<b>Total Poland</b>		<b>1,370,685</b>	<b>0.75%</b>
<b>Qatar - 0.88%</b>			
72,341	Barwa Real Estate Co	51,454	0.03%
93,857	Commercial Bank Psqc	149,527	0.08%
39,586	Industries Qatar	122,129	0.07%
153,851	Masraf Al Rayan	108,330	0.06%
89,553	Mesaieed Petrochemical Holdings Co Qpsc	46,745	0.03%
27,825	Ooredoo Qpsc	83,628	0.05%
15,378	Qatar Electricity & Water Co Qpsc	73,510	0.04%
14,460	Qatar Fuel Co Qpsc	67,454	0.04%
81,632	Qatar Gas Transport(Nakilat) Ltd	91,208	0.05%
26,396	Qatar International Islamic	72,516	0.04%
46,417	Qatar Islamic Bank	225,837	0.12%
121,232	Qatar National Bank	513,571	0.27%
<b>Total Qatar</b>		<b>1,605,909</b>	<b>0.88%</b>
<b>Russia - -%</b>			
3,359	Mobile Telesystems Pjsc	-	-%
6	Phosagro Pjsc	-	-%
1,038	Phosagro Pjsc	-	-%
<b>Total Russia</b>		<b>-</b>	<b>-%</b>
<b>Saudi Arabia - 4.14%</b>			
2,119	ACWA Power Co	94,236	0.05%
4,836	Advanced Petrochemicals Co	56,861	0.03%
52,084	Al Rajhi Bank	1,013,713	0.55%
28,652	Alinma Bank	255,910	0.14%
7,363	Almarai Co	119,160	0.07%
19,212	Arab National Bank	134,971	0.07%
14,760	Bank Albilad	152,295	0.08%
13,102	Bank Al-Jazira	63,856	0.03%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Saudi Arabia - 4.14% (continued)</b>			
17,325	Banque Saudi Fransi	192,618	0.11%
2,322	Bupa Arabia for Cooperative Insurance Co	114,902	0.06%
19,278	Dar Al Arkan Real Estate Development Co	78,845	0.04%
2,563	Dr Sulaiman Al Habib Medical	195,572	0.11%
731	Elm Co	113,430	0.06%
12,659	Emaar Economic City	31,591	0.02%
12,862	Etihad Etisalat Co	164,260	0.09%
19,070	Jarir Marketing Co	84,096	0.05%
13,129	Mobile Telecommunications Co	49,566	0.03%
1,614	Mouwasat Medical Services Co	104,137	0.06%
12,792	Rabigh Refining and Petrochemical Co	39,221	0.02%
41,714	Riyad Bank	374,244	0.20%
6,763	Sabic Agri-Nutrients Co	233,686	0.13%
11,336	Sahara International Petrochemical Co	111,374	0.06%
36,469	Saudi Arabian Mining Co	410,321	0.22%
67,490	Saudi Arabian Oil Co	580,306	0.32%
28,731	Saudi Awwal Bank	292,235	0.16%
22,865	Saudi Basic Industries Corp	537,684	0.29%
24,074	Saudi Electricity Co	144,674	0.08%
11,793	Saudi Ind Investment Group	83,322	0.05%
18,988	Saudi Investment Bank	86,367	0.05%
22,967	Saudi Kayan Petrochemical Co	84,625	0.05%
50,778	Saudi Telecom Co	588,915	0.32%
9,409	Savola	104,483	0.06%
78,552	The Saudi National Bank	770,713	0.42%
8,478	Yanbu National Petrochemical	107,255	0.06%
<b>Total Saudi Arabia</b>		<b>7,569,444</b>	<b>4.14%</b>
<b>South Africa - 3.06%</b>			
22,665	Absa Group Ltd	201,452	0.11%
4,693	African Rainbow Minerals Ltd	49,438	0.03%
1,580	Anglo American Platinum Limited	71,196	0.04%
11,905	Anglogold Ashanti Ltd	250,675	0.14%
10,740	Aspen Pharmacare Holdings Lt	104,391	0.06%
9,110	Bid Corp Ltd	199,302	0.11%
9,408	Bidvest Group Ltd	130,294	0.07%
2,381	Capitec Bank Holdings Ltd	197,605	0.11%
6,763	Clicks Holdings Ltd	93,541	0.05%
12,956	Discovery Ltd	100,027	0.05%
7,651	Exxaro Resources Ltd	66,530	0.04%
127,331	Firststrand Ltd	461,704	0.25%
25,424	Gold Fields Ltd	352,117	0.19%
65,573	Growthpoint Properties Ltd	40,473	0.02%
18,723	Harmony Gold Mining Co Ltd	78,544	0.04%
23,395	Impala Platinum Holdings Ltd	155,197	0.08%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>South Africa - 3.06% (continued)</b>			
1,910	Kumba Iron Ore Ltd	44,743	0.02%
5,321	Mr Price Group Ltd	40,616	0.02%
46,679	MTN Group Ltd	341,359	0.19%
10,794	Multichoice Group Ltd	54,561	0.03%
5,245	Naspers Ltd	943,704	0.52%
13,340	Nedbank Group Ltd	161,411	0.09%
9,923	Northam Platinum Holdings Ltd	65,911	0.04%
155,493	Old Mutual Ltd	99,759	0.05%
11,124	Remgro Ltd	86,590	0.05%
42,629	Sanlam Ltd	131,670	0.07%
15,903	Sasol Ltd	196,363	0.11%
14,675	Shoprite Holdings Ltd	175,249	0.10%
77,459	Sibanye Stillwater Ltd	118,907	0.06%
36,193	Standard Bank Group Ltd	340,161	0.19%
9,946	The Foschini Group Ltd	49,500	0.03%
14,493	Vodacom Group Ltd	89,914	0.05%
30,097	Woolworths Holdings Ltd	113,673	0.05%
<b>Total South Africa</b>		<b>5,606,577</b>	<b>3.06%</b>
<b>South Korea - 11.99%</b>			
745	Amorepacific Corp	55,183	0.03%
307	BGF Retail Co Ltd	40,750	0.02%
2,998	Celltrion Healthcare Co Ltd	149,030	0.08%
3,090	Celltrion Inc	358,563	0.20%
576	Celltrion Pharm Inc	33,354	0.02%
263	CJ Cheiljedang Corp	53,792	0.03%
731	Cosmoam&T Co Ltd	103,632	0.06%
1,842	Coway Co Ltd	61,440	0.03%
8,422	Daum Kakao Corp	313,832	0.17%
1,251	Db Insurance Co Ltd	70,827	0.04%
1,911	Doosan Bobcat Inc	85,133	0.05%
11,552	Doosan Enerbility Co Ltd	158,773	0.09%
1,463	Ecopro BM Co Ltd	276,467	0.15%
676	E-Mart Inc	39,452	0.02%
557	F&F Co Ltd	50,558	0.03%
7,633	Hana Financial Group	227,081	0.12%
2,561	Hankook Tire & Technology Co	66,860	0.04%
6,293	Hanon Systems	43,700	0.02%
1,062	Hanwha Aerospace Co Ltd	102,682	0.06%
3,045	Hanwha Chemical Corp	97,752	0.05%
1,339	HD Korea Shipbuilding & Offs	118,388	0.06%
2,929	HLB Inc	72,244	0.04%
5,494	Hmm Co Ltd	78,596	0.04%
846	Hotel Shilla Co Ltd	47,127	0.03%
534	Hybe Co Ltd	114,083	0.06%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY  
TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>South Korea - 11.99% (continued)</b>			
2,582	Hyundai Engineering & Construction Co Ltd	74,659	0.04%
602	Hyundai Glovis Co Ltd	90,324	0.05%
1,308	Hyundai Heavy Industries Holdings Co Ltd	59,461	0.03%
1,477	Hyundai Mobis Co Ltd	260,617	0.14%
3,411	Hyundai Motor Co	534,566	0.29%
1,032	Hyundai Motor Co Ltd	85,918	0.05%
732	Hyundai Motor Co Ltd	60,442	0.03%
1,469	Hyundai Steel Co	37,627	0.02%
6,100	Industrial Bank Of Korea	47,869	0.03%
1,019	Kakao Games Corp	25,404	0.01%
3,988	Kakaobank Corp	71,882	0.04%
1,432	Kangwon Land Inc	18,888	0.01%
9,886	KB Financial Group Inc	358,256	0.20%
6,776	Kia Corp	455,110	0.25%
2,420	Korea Aerospace Industries	97,891	0.05%
7,317	Korea Electric Power Corp	114,393	0.06%
1,038	Korea Investment Holdings Co	40,649	0.02%
264	Korea Zinc Co Ltd	97,674	0.05%
3,290	Korean Air Lines Co Ltd	60,799	0.03%
824	Krafton Inc	121,819	0.07%
2,796	KT&G Corp	175,698	0.10%
586	Kumho Petro Chemical Co Ltd	59,016	0.03%
689	L&F Co Ltd	127,065	0.07%
1,397	LG Chem Ltd	707,167	0.39%
2,730	LG Corp	182,325	0.10%
6,735	LG Display Co Ltd	80,555	0.04%
2,884	LG Electronics Inc	277,314	0.15%
976	LG Energy Solution	409,614	0.22%
264	LG H&H	91,964	0.05%
433	LG Innotek Co Ltd	101,706	0.06%
5,015	LG Uplus Ltd	40,839	0.02%
658	Lotte Chemical Corp	77,203	0.04%
747	Lotte Energy Materials Corp	27,325	0.01%
3,122	Meritz Financial Group Inc	98,329	0.05%
9,308	Mirae Asset Securities Co Ltd	51,073	0.03%
3,486	Naver Corp	483,619	0.26%
446	NCSOFT Corporation	99,852	0.05%
520	Netmarble Corp	19,377	0.01%
579	Orion Corp	52,730	0.03%
9,655	Pan Ocean Co Ltd	37,956	0.02%
875	Pearl Abyss Corp	34,930	0.02%
906	Posco Chemtech Co Ltd	242,718	0.13%
1,988	Posco Holdings Inc	585,394	0.32%
494	Samsung Biologics Co Ltd	278,933	0.15%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>South Korea - 11.99% (continued)</b>			
2,051	Samsung C&T Corp	164,528	0.09%
1,574	Samsung Electro-Mechanics Co	172,613	0.09%
127,638	Samsung Electronics Co Ltd	6,993,863	3.82%
20,969	Samsung Electronics	946,879	0.52%
5,055	Samsung Engineering Co Ltd	108,569	0.06%
942	Samsung Fire & Marine Ins	164,429	0.09%
20,186	Samsung Heavy Industries	102,182	0.06%
1,898	Samsung Life Insurance Co Ltd	96,942	0.05%
1,454	Samsung SDI Co Ltd	738,228	0.40%
733	Samsung SDS Co Ltd	68,368	0.04%
1,835	Samsung Securities Co Ltd	50,135	0.03%
11,589	Shinhan Financial Group Ltd	299,037	0.16%
907	SK Biopharmaceuticals Co Ltd	55,687	0.03%
659	SK Bioscience Co Ltd	39,761	0.02%
14,850	SK Hynix Inc	1,298,311	0.71%
738	SK IE Technology Co Ltd	54,217	0.03%
881	SK Inc	99,423	0.05%
1,571	SK Innovation Co. Ltd	188,975	0.10%
2,914	SK Square Co Ltd	97,859	0.05%
705	SKC Co Ltd	52,220	0.04%
1,343	S-Oil Corp	67,983	0.05%
14,825	Woori Financial Group Inc	132,650	0.08%
1,798	Yuhan Corp	82,419	0.06%
<b>Total South Korea</b>		<b>21,951,527</b>	<b>11.99%</b>
<b>Taiwan - 14.98%</b>			
14,121	Accton Technology Corp	158,238	0.09%
85,023	Acer Inc	85,584	0.05%
11,767	Advantech Co Ltd	154,717	0.08%
84,347	ASE Technology Holding Co Ltd	299,261	0.16%
63,169	Asia Cement Corp	90,055	0.05%
19,797	Asustek Computer Inc	199,912	0.11%
178,086	Auo Corporation	106,356	0.06%
20,692	Catcher Technology Co Ltd	116,600	0.06%
223,908	Cathay Financial Holding Co	310,219	0.17%
105,051	Chang Hwa Commercial Bank	62,907	0.03%
37,000	Cheng Shin Rubber Ind Co Ltd	47,699	0.03%
85,143	China Airlines Ltd	71,626	0.04%
432,440	China Development Financial	172,173	0.09%
268,828	China Steel Corp	253,770	0.14%
100,772	Chunghwa Telecom Co Ltd	376,951	0.21%
153,199	Compal Electronics	143,880	0.08%
473,237	CTBC Financial Holding Co Ltd	377,593	0.21%
49,337	Delta Electronics Inc	545,733	0.30%
24,508	E Ink Holdings Inc	177,055	0.10%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Taiwan - 14.98% (continued)</b>			
371,454	E.Sun Financial Holding Co	310,693	0.17%
5,748	Eclat Textile Company Ltd	92,187	0.05%
1,936	Ememory Technology Inc	137,378	0.08%
75,179	Eva Airways Corp	96,072	0.05%
27,597	Evergreen Marine Corp Ltd	82,850	0.05%
88,748	Far Eastern New Century Corporation	95,318	0.05%
58,420	Far Eastone Telecomm Co Ltd	147,436	0.08%
13,100	Feng Tay Enterprise Co Ltd	82,652	0.05%
269,303	First Financial Holding Co	239,086	0.13%
89,366	Formosa Chemicals & Fibre	192,537	0.11%
25,142	Formosa Petrochemical Corp	68,053	0.04%
99,890	Formosa Plastics Corp	274,866	0.15%
179,231	Fubon Financial Holding Co	349,893	0.19%
9,592	Giant Manufacturing	70,836	0.04%
2,000	Global Unichip Corp	103,068	0.06%
6,145	Globalwafers Co Ltd	98,061	0.05%
323,997	Hon Hai Precision Industry	1,175,542	0.64%
7,818	Hotai Motor Company Ltd	204,333	0.11%
218,984	Hua Nan Financial Holdings Co Ltd	156,093	0.09%
246,242	Innolux Corp	120,573	0.07%
76,269	Inventec Corp	105,791	0.06%
2,738	Largan Precision Co Ltd	187,254	0.10%
65,495	Lite-On Technology Corp	217,654	0.12%
40,808	Mediatek Inc	901,472	0.49%
312,062	Mega Financial Holding Co Ltd	382,757	0.21%
19,515	Micro-Star International Co	110,594	0.06%
1,853	Momo.Com Inc	40,934	0.02%
127,679	Nan Ya Plastics Corp	297,219	0.16%
7,161	Nan Ya Printed Circuit Board	60,701	0.03%
34,708	Nanya Technology Corporation	78,901	0.04%
3,315	Nien Made Enterprise Co Ltd	36,455	0.02%
16,761	Novatek Microelectronics Corp	229,529	0.13%
46,253	Pegatron Corp	111,086	0.06%
6,000	Pharmaessentia Corp	65,405	0.04%
45,664	Pou Chen	46,185	0.03%
80,691	Powerchip Semiconductor Manufacturing	80,187	0.04%
16,761	President Chain Store Corp	152,033	0.08%
77,984	Quanta Computer Inc	380,599	0.21%
12,264	Realtek Semiconductor Corp	152,589	0.08%
53,173	Ruentex Development Co Ltd	61,377	0.03%
365,957	Shin Kong Financial Holding	104,578	0.06%
281,896	Sinopac Financial Holdings	157,039	0.09%
40,174	Synnex Technology Intl Corp	74,816	0.04%
305,263	Taishin Financial Holding	185,248	0.10%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Taiwan - 14.98% (continued)</b>			
193,000	Taiwan Business Bank	88,306	0.05%
172,212	Taiwan Cement	210,396	0.11%
259,232	Taiwan Cooperative Financial	233,475	0.13%
41,259	Taiwan High Speed Rail Corp	42,591	0.02%
53,285	Taiwan Mobile Co Ltd	163,562	0.09%
657,801	Taiwan Semiconductor Manufacturing Co	12,165,659	6.65%
107,946	The Shanghai Commercial & Savings Bank Ltd	157,355	0.09%
39,258	Unimicron Technology Corp	221,850	0.12%
131,047	Uni-President Enterprises Co	321,048	0.18%
293,250	United Microelectronics Corp	456,666	0.25%
26,775	Vanguard International Semiconductor Corporation	75,654	0.04%
1,955	Voltronic Power Technology	123,347	0.07%
74,637	Walsin Lihwa Corp	98,255	0.05%
18,441	Wan Hai Lines Ltd	34,935	0.02%
8,864	Win Semiconductors Corp	46,676	0.03%
92,108	Winbond Electronics Corp	81,182	0.04%
77,000	Wistron Corp	224,489	0.12%
2,307	Wiwynn Corp	105,185	0.06%
53,302	WPG Holdings Ltd	93,616	0.05%
8,509	Yageo Corporation	134,283	0.07%
47,628	Yang Ming Marine Transport	96,343	0.04%
232,219	Yuanta Financial Holding Co Ltd	172,238	0.08%
<b>Total Taiwan</b>		<b>27,415,370</b>	<b>14.98%</b>
<b>Thailand - 1.87%</b>			
38,191	Advanced Info Service Pcl	230,514	0.13%
112,891	Airports of Thailand Pcl	229,253	0.13%
311,125	Bangkok Dusit Med Service Pcl	243,512	0.13%
317,325	Bangkok Expressway and Metro Pcl	76,523	0.04%
270,141	BTS Group Holdings Pcl	56,764	0.03%
21,265	Bumrungrad Hospital Pcl	135,549	0.07%
75,646	Central Pattana Pcl	139,749	0.08%
75,233	Central Retail Corp Pcl	82,755	0.05%
79,352	Charoen Pokphand Food Pcl	44,091	0.02%
171,653	CP All Pcl	302,590	0.17%
90,160	Delta Electronics Thailand Pcl	233,951	0.13%
7,875	Electricity Gen Pcl	28,986	0.02%
55,472	Energy Absolute Pcl	89,181	0.05%
103,904	Gulf Energy Development Pcl	137,005	0.07%
203,513	Home Product Center Pcl	80,361	0.04%
54,474	Indorama Ventures Pcl	52,623	0.03%
27,045	Intouch Holdings Pcl	56,447	0.03%
23,200	Kasikornbank Pcl	84,738	0.05%
26,089	Krungthai Card Pcl	36,424	0.02%
350,658	Land & Houses Pcl	83,572	0.05%

**PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.86% (continued)</b>			
<b>Thailand - 1.87% (continued)</b>			
96,690	Minor International Plc	93,404	0.05%
25,396	Muangthai Capital Pcl	28,114	0.02%
34,150	PTT Exploration & Production Pcl	144,479	0.08%
88,944	PTT Global Chemical Pcl	93,447	0.05%
262,568	PTT Pcl	248,090	0.14%
28,100	SCB X Pcl	84,407	0.05%
19,797	Siam Cement Pcl	179,795	0.09%
40,919	Srisawadcorp Pcl	54,532	0.02%
52,445	Thai Oil Pcl	65,455	0.03%
<b>Total Thailand</b>		<b>3,416,311</b>	<b>1.87%</b>
<b>Turkey - 0.52%</b>			
97,418	Akbank TAS	75,483	0.04%
34,181	Aselsan Elektronik Sanayi	71,391	0.04%
15,369	Bim Birlesik Magazalar As	100,515	0.05%
42,328	Eregli Demir Ve Celik Fabrik	59,620	0.03%
36,906	Hektas Ticaret TAS	42,838	0.02%
33,569	Koc Holding AS	133,529	0.07%
32,625	Sasa Polyester Sanayi	71,269	0.04%
39,367	Tupras-Turkiye Petrol Rafine	119,747	0.07%
17,827	Turk Hava Yollari Ao	132,455	0.07%
58,214	Turk Sise Ve Cam Fabrikalari	99,279	0.05%
39,392	Turkcell Iletisim Hizmet As	54,850	0.04%
<b>Total Turkey</b>		<b>960,976</b>	<b>0.52%</b>
<b>United Arab Emirates - 1.28%</b>			
81,739	Abu Dhabi Commercial Bank	180,478	0.10%
48,999	Abu Dhabi Islamic Bank	141,939	0.08%
98,089	Abu Dhabi National Oil Co	104,150	0.06%
122,754	Aldar Properties Pjsc	170,109	0.09%
91,965	Dubai Islamic Bank	136,957	0.07%
179,822	Emaar Properties Pjsc	313,815	0.17%
51,630	Emirates NBD Pjsc	208,738	0.11%
92,543	Emirates Telecommunications Group Company Pjsc	564,371	0.31%
115,815	First Abu Dhabi Bank Pjsc	430,083	0.24%
102,610	Multiply Group	88,277	0.05%
<b>Total United Arab Emirates</b>		<b>2,338,917</b>	<b>1.28%</b>
<b>United States - 0.42%</b>			
1,961	Southern Copper Corp	140,682	0.08%
11,051	Yum China Holdings Inc	624,377	0.34%
<b>Total United States</b>		<b>765,059</b>	<b>0.42%</b>
<b>Total Equities</b>		<b>179,061,256</b>	<b>97.86%</b>

## PORTFOLIO OF INVESTMENTS OF SATRIX EMERGING MARKETS EQUITY TRACKER FUND

As at 30 June 2023

Nominal	Security				Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>						
<b>Exchange Traded Funds – 1.00%</b>						
<b>Ireland - 1.00%</b>						
52,304	iShares MSCI EM				1,827,979	1.00%
<b>Total Ireland</b>					<b>1,827,979</b>	<b>1.00%</b>
<b>Total Exchange Traded Funds</b>					<b>1,827,979</b>	<b>1.00%</b>
<b>Total financial assets at fair value through profit or loss</b>					<b>180,888,344</b>	<b>98.86%</b>
Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<b>Financial liabilities at fair value through profit or loss</b>						
<sup>1</sup> Forwards Contracts – -%						
USD	34,178	QAR	(124,813)	05/07/2023	(111)	-%
USD	19,409	QAR	(70,879)	05/07/2023	(63)	-%
<b>Total Forward Contracts</b>					<b>(174)</b>	<b>-%</b>
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 31 December 2022						
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(174)</b>	<b>-%</b>
Cash and cash equivalents					1,430,817	0.78%
Other net assets and liabilities					657,729	0.36%
<b>Net assets attributable to holders of redeemable participating shares</b>					<b>182,976,716</b>	<b>100.00%</b>

### Summary – Satrix Emerging Markets Equity Fund

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	180,888,235	98.86%	98.66%
Transferable securities and money market instruments traded on regulated market	109	-%	-%
Transferrable securities and money market instruments other than those referred to above	-	-	-
UCITS and AIFs	-	-	-
Financial derivative instruments dealt in on a regulated market	-	-	-
Over the counter financial derivative instruments	(174)	-%	-%
Cash and cash equivalents	1,430,817	0.78%	0.78%
Other net assets and liabilities	657,729	0.36%	0.36%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>182,976,716</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF SANLAM AI GLOBAL MANAGED RISK FUND**

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Collective Investment Schemes – 90.15%</b>			
<b>Ireland - 90.15%</b>			
10,524,815	Sanlam Universal Funds Plc - Satrix World Equity Tracker Fund <sup>1</sup>	38,936,553	90.15%
<b>Total Ireland (2021: USD 40,026,751)</b>		<b>38,936,553</b>	<b>90.15%</b>
<b>Total Collective Investment Schemes</b>		<b>38,936,553</b>	<b>90.15%</b>

Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<b><sup>1</sup>Forwards Contracts – 0.01 %</b>						
USD	246,597	GBP	(192,679)	20/07/2023	2,909	0.01%
EUR	355,370	USD	(384,858)	20/07/2023	1,163	-%
EUR	340,691	USD	(368,961)	20/07/2023	1,115	-%
USD	17,295	EUR	(15,697)	20/07/2023	244	-%
EUR	53,304	USD	(57,727)	20/07/2023	174	-%
EUR	47,446	USD	(51,383)	20/07/2023	155	-%
CHF	43,186	USD	(47,860)	20/07/2023	154	-%
EUR	45,490	USD	(49,265)	20/07/2023	149	-%
USD	12,250	GBP	(9,630)	20/07/2023	72	-%
USD	6,852	GBP	(5,386)	20/07/2023	40	-%
USD	3,739	GBP	(2,946)	20/07/2023	13	-%
USD	830	EUR	(757)	20/07/2023	8	-%
USD	534	GBP	(420)	20/07/2023	3	-%
USD	9	EUR	(8)	20/07/2023	-	-%
GBP	31	USD	(39)	20/07/2023	-	-%
USD	397	EUR	(366)	20/07/2023	-	-%
USD	3	GBP	(2)	20/07/2023	-	-%
USD	396	EUR	(365)	20/07/2023	-	-%
GBP	10	USD	(13)	20/07/2023	-	-%
<b>Total Forward Contracts</b>					<b>6,199</b>	<b>0.01%</b>

Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023

<b>Total financial assets at fair value through profit or loss</b>	<b>38,942,752</b>	<b>90.16%</b>
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<sup>1</sup> This investment is a cross investment into another sub-fund of Sanlam Universal Funds plc

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial liabilities at fair value through profit or loss</b>					
<b>Futures Contracts * - (0.16)%</b>					
(21)	S&P 500 EMINI		15/09/2023	(68,150)	(0.16)%
<b>Total Futures Contracts</b>				<b>(68,150)</b>	<b>(0.16)%</b>

\* The following entities act as clearing broker to the open futures contracts at 31 December 2022: BNP Paribas.

## PORTFOLIO OF INVESTMENTS OF SANLAM AI GLOBAL MANAGED RISK FUND

(CONTINUED)

As at 30 June 2023

Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<b>Financial liabilities at fair value through profit or loss (continued)</b>						
<sup>1</sup> Forwards Contracts – (0.03)%						
GBP	3,002,031	USD	(3,798,695)	20/07/2023	(1,924)	(0.02)%
AUD	72,535	USD	(49,409)	20/07/2023	(1,354)	(0.01)%
GBP	61,000	USD	(78,070)	20/07/2023	(921)	-%
GBP	1,346,533	USD	(1,703,870)	20/07/2023	(863)	-%
GBP	1,205,155	USD	(1,524,973)	20/07/2023	(772)	-%
GBP	43,184	USD	(55,148)	20/07/2023	(531)	-%
GBP	677,329	USD	(857,075)	20/07/2023	(434)	-%
GBP	672,723	USD	(851,247)	20/07/2023	(431)	-%
GBP	35,297	USD	(44,995)	20/07/2023	(354)	-%
GBP	26,395	USD	(33,647)	20/07/2023	(264)	-%
GBP	28,000	USD	(35,657)	20/07/2023	(245)	-%
GBP	17,004	USD	(21,676)	20/07/2023	(170)	-%
GBP	7,500	USD	(9,608)	20/07/2023	(122)	-%
EUR	13,630	USD	(14,920)	20/07/2023	(115)	-%
GBP	14,500	USD	(18,433)	20/07/2023	(94)	-%
GBP	5,897	USD	(7,547)	20/07/2023	(89)	-%
GBP	36,200	USD	(45,854)	20/07/2023	(70)	-%
GBP	3,478	USD	(4,458)	20/07/2023	(59)	-%
GBP	19,920	USD	(25,249)	20/07/2023	(55)	-%
GBP	6,940	USD	(8,822)	20/07/2023	(45)	-%
GBP	3,000	USD	(3,831)	20/07/2023	(37)	-%
GBP	16,110	USD	(20,406)	20/07/2023	(31)	-%
GBP	13,587	USD	(17,210)	20/07/2023	(26)	-%
AUD	1,281	USD	(873)	20/07/2023	(24)	-%
GBP	8,039	USD	(10,183)	20/07/2023	(16)	-%
GBP	8,259	USD	(10,461)	20/07/2023	(16)	-%
GBP	1,443	USD	(1,831)	20/07/2023	(7)	-%
USD	2,946	EUR	(2,716)	20/07/2023	(4)	-%
USD	2,836	EUR	(2,614)	20/07/2023	(3)	-%
GBP	2,652	USD	(3,357)	20/07/2023	(3)	-%
GBP	232	USD	(295)	20/07/2023	(2)	-%
EUR	155	USD	(171)	20/07/2023	(2)	-%
USD	736	CHF	(662)	20/07/2023	(1)	-%
GBP	140	USD	(178)	20/07/2023	(1)	-%
USD	443	EUR	(408)	20/07/2023	(1)	-%
<b>Total Forward Contracts</b>					<b>(9,086)</b>	<b>(0.03)%</b>
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 31 December 2022						
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(77,236)</b>	<b>(0.19)%</b>
Cash and cash equivalents					1,607,104	3.73%
Other net assets and liabilities					2,717,008	6.30%
<b>Net assets attributable to holders of redeemable participating shares</b>					<b>43,189,628</b>	<b>100.00%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM AI GLOBAL MANAGED RISK FUND**  
**(CONTINUED)**

*As at 30 June 2023*

**Summary – Sanlam AI Global Managed Risk Fund**

<b>Description</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	-	-	-%
Transferable securities and money market instruments traded on regulated market	-	-	-%
Transferrable securities and money market instruments other than those referred to above	-	-	-%
UCITS and AIFs	38,936,553	90.16%	89.78%
Financial derivative instruments dealt in on a regulated market	(68,150)	(0.16)%	(0.16)%
Over the counter financial derivative instruments	(2,887)	(0.03)%	(0.01)%
Cash and cash equivalents	1,607,104	3.73%	3.71%
Other net assets and liabilities	2,717,008	6.30%	6.26%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>43,189,628</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL HIGH QUALITY FUND**

As at 30 June 2023

Nominal	Security	Fair Value GBP	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 95.14%</b>			
<b>Belgium - 2.60%</b>			
266,123	Anheuser-Busch Inbev SA	11,836,498	2.60%
<b>Total Belgium</b>		<b>11,836,498</b>	<b>2.60%</b>
<b>Cayman Islands - 8.68%</b>			
135,000	Alibaba Group Holding	8,850,631	1.94%
242,000	Netease Inc	18,404,830	4.04%
370,000	Tencent Holdings Ltd	12,314,689	2.70%
<b>Total Cayman Islands</b>		<b>39,570,150</b>	<b>8.68%</b>
<b>France - 1.90%</b>			
20,000	Kering	8,677,541	1.90%
<b>Total France</b>		<b>8,677,541</b>	<b>1.90%</b>
<b>Germany - 8.50%</b>			
313,166	Bayer AG	13,617,116	2.99%
234,000	SAP SE	25,128,792	5.51%
<b>Total Germany</b>		<b>38,745,908</b>	<b>8.50%</b>
<b>Ireland - 2.28%</b>			
150,000	Medtronic Plc	10,394,463	2.28%
<b>Total Ireland</b>		<b>10,394,463</b>	<b>2.28%</b>
<b>Netherlands - 1.01%</b>			
271,612	Koninklijke Philips NV	4,616,886	1.01%
<b>Total Netherlands</b>		<b>4,616,886</b>	<b>1.01%</b>
<b>South Korea - 4.30%</b>			
18,000	Samsung Electronics	19,623,235	4.30%
<b>Total South Korea</b>		<b>19,623,235</b>	<b>4.30%</b>
<b>Switzerland - 3.99%</b>			
127,003	Novartis AG	10,049,355	2.20%
34,000	Roche Holding AG	8,175,568	1.79%
<b>Total Switzerland</b>		<b>18,224,923</b>	<b>3.99%</b>
<b>United Kingdom - 19.65%</b>			
690,000	British American Tobacco Plc	17,995,200	3.95%
553,357	Imperial Brands Plc	9,620,111	2.11%
230,169	Intercontinental Hotels Group	12,507,383	2.74%
280,000	London Stock Exchange Group	23,424,800	5.14%
220,000	Reckitt Benckiser Group Plc	13,006,400	2.85%
319,082	Unilever Plc	13,074,385	2.86%
<b>Total United Kingdom</b>		<b>89,628,279</b>	<b>19.65%</b>
<b>United States - 42.23%</b>			
70,803	Akamai Technologies Inc	5,004,968	1.10%
191,000	Alphabet Inc	18,173,807	3.98%

## PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL HIGH QUALITY FUND

(CONTINUED)

As at 30 June 2023

Nominal	Security	Fair Value GBP	% of Net Assets			
Financial assets at fair value through profit or loss (continued)						
Equities - 95.14% (continued)						
United States - 42.23% (continued)						
55,000	Becton Dickinson and Co	11,421,363	2.50%			
136,000	Electronic Arts Inc	13,874,386	3.04%			
215,000	Fiserv Inc	21,333,425	4.68%			
80,000	General Dynamics Corp	13,538,365	2.97%			
135,000	Intercontinental Exchange Inc	12,007,551	2.63%			
32,000	Intuit Inc	11,532,686	2.53%			
78,000	Johnson & Johnson	10,155,001	2.23%			
65,000	Microsoft Corp	17,410,705	3.82%			
100,000	Philip Morris International	7,678,452	1.68%			
36,000	Thermo Fisher Scientific Inc	14,774,059	3.24%			
112,477	Visa Inc	21,009,980	4.61%			
135,000	Yum! Brands Inc	14,712,116	3.22%			
Total United States		192,626,864	42.23%			
Total Equities		433,944,747	95.14%			
Collective Investment Schemes - 0.07%						
Ireland - 0.07%						
2,500	Blackrock ICS Sterling Liquidity Fund	271,000	0.06%			
417	Blackrock ICS Us Dollar Liquidity Fund	36,769	0.01%			
Total Ireland		307,769	0.07%			
Total Collective Investment Schemes		307,769	0.07%			
Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value GBP	% of Net Assets
<sup>1</sup> Forwards Contracts – -%						
GBP	899	USD	(1,139)	20/07/2023	3	-%
USD	126	GBP	(100)	20/07/2023	-	-%
EUR	89,464	GBP	(76,552)	20/07/2023	272	-%
Total Forward Contracts					275	-%
Total financial assets at fair value through profit or loss					434,252,791	95.21%

## PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL HIGH QUALITY FUND

(CONTINUED)

As at 30 June 2023

Buy Currency	Buy Amount	Sell currency			Fair Value GBP	% of Net Assets
<b>Financial liabilities at fair value through profit or loss</b>						
<sup>1</sup> Forwards Contracts – -%						
USD	97,944	GBP	(77,403)	20/07/2023	(371)	-%
GBP	1,502	EUR	(1,754)	20/07/2023	(4)	-%
<b>Total Forward Contracts</b>					<b>(375)</b>	<b>-%</b>
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023						
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(375)</b>	<b>-%</b>
Cash and cash equivalents					20,846,607	4.57%
Other net assets and liabilities					1,000,364	0.22%
<b>Net assets attributable to holders of redeemable participating shares</b>					<b>456,099,387</b>	<b>100.00%</b>

## Summary – Sanlam Global High Quality Fund

Description	Fair Value GBP	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	433,944,747	95.14%	94.94%
Transferable securities and money market instruments traded on regulated market	-	-%	-%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	307,769	0.07%	0.07%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	(100)	-%	-%
Cash and cash equivalents	20,846,607	4.57%	4.56%
Other net assets and liabilities	1,000,364	0.22%	0.22%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>456,099,387</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF HIGH STREET GLOBAL BALANCED FUND***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>					
<b>Corporate Debt - 16.79%</b>					
<b>United States - 16.79%</b>					
800,000	Abbvie Inc	3.750	14/11/2023	794,372	1.69%
1,120,000	Apple Inc	3.200	11/05/2027	1,068,670	2.27%
1,000,000	Apple Inc	3.250	08/08/2029	936,105	1.99%
800,000	JPMorgan Chase & Co	4.250	01/10/2027	775,384	1.65%
800,000	Lowe's Cos Inc	3.875	15/09/2023	797,044	1.69%
1,120,000	Lowe's Cos Inc	3.100	03/05/2027	1,045,195	2.22%
1,000,000	Meta Platforms Inc	3.500	15/08/2027	949,120	2.02%
800,000	Verizon Communications	0.850	20/11/2025	722,308	1.53%
860,000	Wells Fargo & Company	4.150	24/01/2029	814,309	1.73%
<b>Total United States</b>				<b>7,902,507</b>	<b>16.79%</b>
<b>Total Corporate Debt</b>				<b>7,902,507</b>	<b>16.79%</b>
<b>Equities - 73.48%</b>					
<b>Australia - 1.96%</b>					
31,049	BHP Group Ltd			923,695	1.96%
<b>Total Australia</b>				<b>923,695</b>	<b>1.96%</b>
<b>Canada - 6.25%</b>					
181,577	Dream Industrial Real Estate			1,936,181	4.11%
23,911	Teck Resources Ltd			1,007,216	2.14%
<b>Total Canada</b>				<b>2,943,397</b>	<b>6.25%</b>
<b>France - 1.78%</b>					
892	LVMH Moet Hennessy Louis Vuitton			839,847	1.78%
<b>Total France</b>				<b>839,847</b>	<b>1.78%</b>
<b>Germany - 2.61%</b>					
21,401	LEG Immobilien SE			1,229,065	2.61%
<b>Total Germany</b>				<b>1,229,065</b>	<b>2.61%</b>
<b>Guernsey - 5.34%</b>					
2,316,533	Sirius Real Estate Ltd			2,513,663	5.34%
<b>Total Guernsey</b>				<b>2,513,663</b>	<b>5.34%</b>
<b>Netherlands - 2.34%</b>					
1,515	ASML Holding NV			1,097,996	2.34%
<b>Total Netherlands</b>				<b>1,097,996</b>	<b>2.34%</b>
<b>United Kingdom - -%</b>					
9	Unilever Plc			468	-%
<b>Total United Kingdom</b>				<b>468</b>	<b>-%</b>
<b>United States - 53.20%</b>					
5,743	Abbvie Inc			773,754	1.64%
3,264	Adobe Inc			1,596,063	3.39%
2,980	Alphabet Inc-CI A			356,706	0.76%
8,791	Alphabet Inc-CI C			1,063,447	2.26%

**PORTFOLIO OF INVESTMENTS OF HIGH STREET GLOBAL BALANCED FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Equities - 73.48% (continued)</b>					
<b>United States - 53.20% (continued)</b>					
15,246	Amazon.Com Inc			1,987,469	4.22%
1,380	Blackrock Inc			953,773	2.03%
2,473	Elevance Health Inc			1,098,729	2.33%
3,022	Eli Lilly & Co			1,417,258	3.01%
4,123	Lowe's Cos Inc			930,561	1.98%
12,814	Merck & Co. Inc.			1,478,607	3.14%
7,655	Meta Platforms Inc			2,196,832	4.67%
8,398	Microsoft Corp			2,859,855	6.08%
10,241	Morgan Stanley			874,581	1.86%
2,861	Nvidia Corp			1,210,260	2.57%
9,764	Philip Morris International			953,162	2.03%
2,956	S&P Global Inc			1,185,031	2.52%
5,205	Salesforce Inc			1,099,608	2.34%
2,322	Unitedhealth Group Inc			1,116,046	2.38%
7,908	Visa Inc			1,877,995	3.99%
<b>Total United States</b>				<b>25,029,737</b>	<b>53.20%</b>
<b>Total Equities</b>				<b>34,577,868</b>	<b>73.48%</b>
<b>Government Debt – 6.96%</b>					
<b>United States - 6.96%</b>					
3,400,000	United States Treasury	3.000	15/07/2025	3,275,688	6.96%
<b>Total United States</b>				<b>3,275,688</b>	<b>6.96%</b>
<b>Total Government Debt</b>				<b>3,275,688</b>	<b>6.96%</b>
<b>Warrants - 1.47%</b>					
<b>Switzerland - 1.47%</b>					
500,000	Richemont (Cie Fin) A Warrants		22/11/2023	690,214	1.47%
<b>Total Switzerland</b>				<b>690,214</b>	<b>1.47%</b>
<b>Total Warrants</b>				<b>690,214</b>	<b>1.47%</b>
<b>Total financial assets at fair value through profit or loss</b>				<b>46,446,277</b>	<b>98.70%</b>
Cash and cash equivalents				368,242	0.78%
Other net assets and liabilities				244,295	0.52%
<b>Net assets attributable to holders of redeemable participating shares</b>				<b>47,058,814</b>	<b>100.00%</b>

**PORTFOLIO OF INVESTMENTS OF HIGH STREET GLOBAL BALANCED FUND***(CONTINUED)**As at 30 June 2023***Summary – High Street Global Balanced Fund**

<b>Description</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	34,577,868	73.48%	73.29%
Transferable securities and money market instruments traded on regulated market	11,178,195	23.75%	23.69%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	690,214	1.47%	1.46%
Cash and cash equivalents	368,242	0.78%	0.78%
Other net assets and liabilities	244,295	0.52%	0.52%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>47,058,814</b>	<b>100.00%</b>	

## PORTFOLIO OF INVESTMENTS OF SANLAM SUSTAINABLE GLOBAL DIVIDEND FUND

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 98.57%</b>			
<b>Denmark - 3.15%</b>			
28,284	Coloplast	3,535,889	3.15%
<b>Total Denmark</b>		<b>3,535,889</b>	<b>3.15%</b>
<b>France - 11.41%</b>			
14,694	Capgemini SE	2,782,207	2.48%
5,261	Kering	2,902,018	2.59%
46,828	Publicis Groupe	3,755,067	3.35%
18,443	Schneider Elec SA	3,349,394	2.99%
<b>Total France</b>		<b>12,788,686</b>	<b>11.41%</b>
<b>Hong Kong - 2.92%</b>			
324,400	Aia Group Ltd	3,274,384	2.92%
<b>Total Hong Kong</b>		<b>3,274,384</b>	<b>2.92%</b>
<b>Ireland - 9.82%</b>			
11,679	Accenture Plc	3,603,906	3.22%
19,027	Eaton Corp Plc	3,826,330	3.41%
18,696	Trane Technologies Plc	3,575,797	3.19%
<b>Total Ireland</b>		<b>11,006,033</b>	<b>9.82%</b>
<b>Japan - 3.10%</b>			
88,300	Capcom Co Ltd	3,479,216	3.10%
<b>Total Japan</b>		<b>3,479,216</b>	<b>3.10%</b>
<b>Singapore - 3.34%</b>			
180,700	United Overseas Bk Ltd Ord	3,738,575	3.34%
<b>Total Singapore</b>		<b>3,738,575</b>	<b>3.34%</b>
<b>Switzerland - 2.59%</b>			
26,999	DSM-Firmenich AG	2,904,942	2.59%
<b>Total Switzerland</b>		<b>2,904,942</b>	<b>2.59%</b>
<b>Taiwan - 3.21%</b>			
35,644	Taiwan Semiconductor	3,597,192	3.21%
<b>Total Taiwan</b>		<b>3,597,192</b>	<b>3.21%</b>
<b>United Kingdom - 6.05%</b>			
162,297	SSE Plc	3,798,651	3.39%
57,288	Unilever Plc	2,981,933	2.66%
<b>Total United Kingdom</b>		<b>6,780,584</b>	<b>6.05%</b>
<b>United States - 52.98%</b>			
21,518	Analog Devices Inc	4,191,922	3.74%
36,832	Apple Inc	7,144,303	6.37%
5,651	Blackrock Inc	3,905,632	3.48%
15,071	Caterpillar Inc	3,708,220	3.31%

**PORTFOLIO OF INVESTMENTS OF SANLAM SUSTAINABLE GLOBAL DIVIDEND FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Equities - 98.57% (continued)</b>					
<b>United States - 52.98% (continued)</b>					
77,969	Cisco Systems Inc			4,034,116	3.60%
20,262	Ecolab Inc			3,782,713	3.38%
7,763	Elevance Health Inc			3,449,023	3.08%
11,437	Home Depot Inc			3,552,790	3.17%
32,207	Intl Flavors & Fragrances			2,563,355	2.29%
28,111	JPMorgan Chase & Co			4,088,464	3.65%
39,864	Merck & Co. Inc.			4,599,907	4.10%
19,247	Microsoft Corp			6,554,373	5.85%
22,036	Pepsico Inc			4,081,508	3.64%
24,438	Procter & Gamble Co			3,708,220	3.32%
<b>Total United States</b>				<b>59,364,546</b>	<b>52.98%</b>
<b>Total Equities</b>				<b>110,470,047</b>	<b>98.57%</b>
<b>Warrants</b>					
<b>Singapore - -%</b>					
12,137,361	War Ezion Holdings Ltd		31/12/2049	-	-%
<b>Total Singapore</b>				<b>-</b>	<b>-%</b>
<b>Total Warrants</b>				<b>-</b>	<b>-%</b>
<b>Total financial assets at fair value through profit or loss</b>				<b>110,470,047</b>	<b>98.57%</b>
Cash and cash equivalents				1,601,819	1.43%
Other net assets and liabilities				4,701	-%
<b>Net assets attributable to holders of redeemable participating shares</b>				<b>112,076,567</b>	<b>100.00%</b>

**Summary – Sanlam Sustainable Global Dividend Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	110,470,047	98.57%	98.51%
Transferable securities and money market instruments traded on regulated market	-	-%	-%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	-	-%	-%
Cash and cash equivalents	1,601,819	1.43%	1.43%
Other net assets and liabilities	4,701	-%	-%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>112,076,567</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF SANLAM ACTIVE UK FUND***As at 30 June 2023*

Nominal	Security	Fair Value GBP	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 99.03%</b>			
<b>Ireland - 2.07%</b>			
9,877	Flutter Entertainment Plc	1,532,910	2.07%
<b>Total Ireland</b>		<b>1,532,910</b>	<b>2.07%</b>
<b>Jersey Channel Islands - 4.31%</b>			
720,458	Glencore Plc	3,195,591	4.31%
<b>Total Jersey Channel Islands</b>		<b>3,195,591</b>	<b>4.31%</b>
<b>Singapore - 0.14%</b>			
5,067	XP Power Ltd	102,100	0.14%
<b>Total Singapore</b>		<b>102,100</b>	<b>0.14%</b>
<b>United Kingdom - 74.97%</b>			
734,414	AJ Bell Plc	2,353,062	3.18%
95,249	Anglo American Plc	2,126,434	2.87%
57,414	Astrazeneca Plc	6,503,858	8.78%
1,786,756	Barclays Plc	2,736,953	3.69%
109,082	Diageo Plc	3,679,881	4.97%
45,588	FD Technologies Plc	879,848	1.19%
52,851	Howden Joinery Group Plc	341,100	0.46%
656,094	Integrafin Holdings Plc	1,577,250	2.13%
77,376	Intercontinental Hotels Group	4,187,589	5.65%
32,915	Intertek Group Plc	1,396,254	1.88%
930,077	Legal & General Group Plc	2,119,645	2.86%
6,413,037	Lloyds Banking Group Plc	2,784,220	3.76%
26,076	London Stock Exchange Group	2,178,389	2.94%
118,753	Relx Plc	3,118,454	4.21%
400,717	Rightmove Plc	2,098,154	2.83%
28,180	Rio Tinto Plc	1,408,436	1.90%
2,245,617	Rolls-Royce Holdings Plc	3,320,145	4.48%
251,065	Sage Group Plc	2,316,326	3.13%
181,072	Shell Plc	4,244,328	5.73%
1,522,830	Taylor Wimpey Plc	1,577,652	2.13%
106,778	Unilever Plc	4,373,627	5.90%
6,555	Whitbread Plc	221,559	0.30%
<b>Total United Kingdom</b>		<b>55,543,164</b>	<b>74.97%</b>
<b>United States - 17.54%</b>			
21,040	Becton Dickinson and Co	4,334,446	5.85%
16,083	Conmed Corp	1,733,825	2.34%
44,301	Conocophillips	3,610,360	4.87%
10,236	Hilton Worldwide Holdings	1,164,926	1.57%
7,014	Parker Hannifin Corp	2,145,080	2.91%
<b>Total United States</b>		<b>12,988,637</b>	<b>17.54%</b>
<b>Total Equities</b>		<b>73,362,402</b>	<b>99.03%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM ACTIVE UK FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Fair Value GBP	% of Net Assets
<b>Total financial assets at fair value through profit or loss</b>		<b>73,362,402</b>	<b>99.03%</b>
Cash and cash equivalents		291,607	0.39%
Other net assets and liabilities		428,999	0.58%
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>74,083,008</b>	<b>100.00%</b>

**Summary – Sanlam Active UK Fund**

Description	Fair Value GBP	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	73,362,402	99.03%	98.85%
Transferable securities and money market instruments traded on regulated market	-	-%	-%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	-	-%	-%
Cash and cash equivalents	291,607	0.39%	0.39%
Other net assets and liabilities	428,999	0.58%	0.58%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>74,083,008</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF SANLAM MULTI-STRATEGY FUND***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value GBP	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>					
<b>Corporate Debt - 63.52%</b>					
<b>Bermuda - 3.01%</b>					
10,000,000	Fil Ltd/Bermunda	7.125	13/02/2024	9,998,280	3.01%
<b>Total Bermuda</b>				<b>9,998,280</b>	<b>3.01%</b>
<b>France - 1.92%</b>					
7,000,000	Electricite De France SA	6.000	29/07/2171	6,383,020	1.92%
<b>Total France</b>				<b>6,383,020</b>	<b>1.92%</b>
<b>Italy - 1.47%</b>					
5,000,000	Assicurazioni Generali	6.269	16/06/2172	4,860,905	1.47%
<b>Total Italy</b>				<b>4,860,905</b>	<b>1.47%</b>
<b>Spain - 2.68%</b>					
10,000,000	Abertis Infraestructuras	3.375	27/11/2026	8,895,210	2.68%
<b>Total Spain</b>				<b>8,895,210</b>	<b>2.68%</b>
<b>Switzerland - 3.57%</b>					
12,000,000	UBS Group AG	7.000	30/09/2027	11,827,104	3.57%
<b>Total Switzerland</b>				<b>11,827,104</b>	<b>3.57%</b>
<b>United Kingdom - 48.46%</b>					
12,500,000	BP Capital Markets Plc	4.250	22/06/2172	11,015,625	3.32%
14,000,000	Grainger Plc	3.375	24/04/2028	11,578,070	3.49%
10,000,000	HSBC Holdings Plc	6.500	20/05/2024	9,994,220	3.01%
14,000,000	Imperial Tobacco Finance	8.125	15/03/2024	14,125,524	4.26%
10,000,000	Intercontinental Hotels	3.750	14/08/2025	9,370,148	2.83%
3,500,000	Legal & General Group	5.375	27/10/2045	3,322,249	1.00%
6,500,000	Legal & General Group	5.125	14/11/2048	5,847,965	1.76%
3,000,000	Lloyds Banking Group Plc	5.125	27/03/2172	2,713,215	0.82%
5,000,000	Lloyds Banking Group Plc	1.875	15/01/2026	4,630,065	1.40%
10,000,000	Morrison(Wm)Supermarkets	3.500	27/07/2026	7,149,700	2.16%
10,000,000	NGG Finance Plc	5.625	18/06/2073	9,519,500	2.87%
7,000,000	Ocado Group Plc	3.875	08/10/2026	5,570,950	1.68%
9,000,000	Pension Insurance	6.500	03/07/2024	8,898,282	2.68%
14,000,000	Rolls-Royce Plc	3.375	18/06/2026	12,374,292	3.73%
10,000,000	SSE Plc	3.740	14/04/2172	9,065,000	2.73%
3,000,000	Tesco Plc	6.318	05/11/2025	6,100,500	1.84%
5,000,000	Tritax Big Box REIT Plc	2.625	14/12/2026	4,343,506	1.31%
5,000,000	Unite Group Plc	3.500	15/10/2028	4,219,350	1.27%
12,500,000	Vodafone Group Plc	4.875	03/10/2078	11,715,250	3.53%
10,000,000	Whitbread Group Plc	3.375	16/10/2025	9,169,020	2.77%
<b>Total United Kingdom</b>				<b>160,722,431</b>	<b>48.46%</b>
<b>United States - 2.41%</b>					
5,000,000	Digital Stout Holding LLC	3.300	19/07/2029	4,042,160	1.22%
5,000,000	MPT Oper Partnership	2.500	24/03/2026	3,925,750	1.19%
<b>Total United States</b>				<b>7,967,910</b>	<b>2.41%</b>
<b>Total Corporate Debt</b>				<b>210,654,860</b>	<b>63.52%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM MULTI-STRATEGY FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Fair Value GBP	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 23.26%</b>			
<b>Belgium - 0.26%</b>			
18,238	Aedifica	863,295	0.26%
<b>Total Belgium</b>		<b>863,295</b>	<b>0.26%</b>
<b>Canada - 3.14%</b>			
153,806	Brookfield Infrastructure	5,494,983	1.66%
198,421	Brookfield Renewable Corp	4,903,255	1.48%
<b>Total Canada</b>		<b>10,398,238</b>	<b>3.14%</b>
<b>China - 0.06%</b>			
226,000	China Longyuan Power Group	184,056	0.06%
<b>Total China</b>		<b>184,056</b>	<b>0.06%</b>
<b>Denmark - 0.98%</b>			
43,764	Orsted AS	3,253,248	0.98%
<b>Total Denmark</b>		<b>3,253,248</b>	<b>0.98%</b>
<b>France - 0.14%</b>			
19,560	Neoen SA	480,816	0.14%
<b>Total France</b>		<b>480,816</b>	<b>0.14%</b>
<b>Guernsey - 4.96%</b>			
1,298,638	Cordiant Digital Infrastructure Ltd	1,103,842	0.33%
123,300	Harbourvest Global Private Equity Ltd	2,626,290	0.79%
2,773,171	Hipgnosis Songs Fund Ltd	2,190,805	0.66%
2,376,078	Jlen Environmental Assets Group Ltd	2,509,138	0.76%
4,555,107	Renewables Infrastructure Group Ltd	5,201,932	1.57%
2,733,064	Sequoia Economic Infrastructure Income Fund Ltd	2,088,061	0.63%
942,977	Tufton Oceanic Assets Ltd	738,215	0.22%
<b>Total Guernsey</b>		<b>16,458,283</b>	<b>4.96%</b>
<b>Ireland - 0.61%</b>			
2,315,838	Greencoat Renewables Plc	2,011,524	0.61%
<b>Total Ireland</b>		<b>2,011,524</b>	<b>0.61%</b>
<b>Jersey Channel Islands - 1.80%</b>			
1,909,175	3I Infrastructure Plc	5,956,626	1.80%
<b>Total Jersey Channel Islands</b>		<b>5,956,626</b>	<b>1.80%</b>
<b>Luxembourg - 0.71%</b>			
1,711,913	BBGI Global Infrastructure SA	2,362,440	0.71%
<b>Total Luxembourg</b>		<b>2,362,440</b>	<b>0.71%</b>
<b>New Zealand - 0.11%</b>			
71,397	Infratil Ltd	348,701	0.11%
<b>Total New Zealand</b>		<b>348,701</b>	<b>0.11%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM MULTI-STRATEGY FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value GBP	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Equities - 23.26% (continued)</b>					
<b>Singapore - 1.08%</b>					
7,107,780	Keppel Infrastructure Trust			2,113,232	0.64%
1,557,605	Mapletree Logistics Trust			1,471,009	0.44%
<b>Total Singapore</b>				<b>3,584,241</b>	<b>1.08%</b>
<b>Spain - 1.52%</b>					
14,952	Acciona SA			2,005,833	0.60%
95,897	Cellnex Telecom SA			3,040,455	0.92%
<b>Total Spain</b>				<b>5,046,288</b>	<b>1.52%</b>
<b>United Kingdom - 6.53%</b>					
3,684,809	Greencoat Uk Wind Plc			5,280,331	1.59%
575,397	Harmony Energy Income Trust Plc			600,484	0.18%
4,125,545	HICL Infrastructure Plc			5,577,737	1.68%
752,140	Pantheon Infrastructure Plc			607,729	0.18%
1,200,351	Primary Health Properties			1,140,934	0.34%
2,894,341	SDCL Energy Efficiency Income			2,147,601	0.65%
4,545,208	Supermarket Income REIT Plc			3,313,457	1.00%
764,365	Thomaslloyd Energy Impact Trust Plc			531,900	0.16%
1,995,652	Tritax Big Box REIT Plc			2,494,565	0.75%
<b>Total United Kingdom</b>				<b>21,694,738</b>	<b>6.53%</b>
<b>United States - 1.36%</b>					
6,631	Ameresco Inc			256,095	0.08%
15,336	American Tower Corp			2,337,267	0.70%
33,236	Nextera Energy Inc			1,913,581	0.58%
<b>Total United States</b>				<b>4,506,943</b>	<b>1.36%</b>
<b>Total Equities</b>				<b>77,149,437</b>	<b>23.26%</b>
<b>Government Debt – 7.24%</b>					
<b>United States - 2.80%</b>					
12,028,300	United States Treasury Inflation Indexed Bonds	0.500	15/04/2024	9,271,629	2.80%
<b>Total United States</b>				<b>9,271,629</b>	<b>2.80%</b>
<b>United Kingdom - 4.44%</b>					
15,000,000	UK Treasury		23/06/2271	14,739,517	4.44%
<b>Total United Kingdom</b>				<b>14,739,517</b>	<b>4.44%</b>
<b>Total Government Debt</b>				<b>24,011,146</b>	<b>7.24%</b>
<b>Rights – -%</b>					
<b>Belgium – -%</b>					
18,238	Aedifica SA		29/06/2023	6,575	-%
<b>Total Belgium</b>				<b>6,575</b>	<b>-%</b>
<b>Total Rights</b>				<b>6,575</b>	<b>-%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM MULTI-STRATEGY FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value GBP	% of Net Assets	
Financial assets at fair value through profit or loss (continued)						
Futures Contracts* – 0.49%						
258	Euro Stoxx 50		09/15/2023	174,079	0.05%	
15	Nasdaq 100 E-MINI		09/15/2023	62,523	0.02%	
260	S&P 500 Emini		09/15/2023	870,752	0.26%	
547	Nikkei 225 Mini		09/07/2023	535,730	0.16%	
Total Futures				1,643,084	0.49%	
*The following entities act as clearing broker to the open futures contracts at 30 June 2023: BNP Paribas.						
Option Contracts * – 0.10%						
230	Put Option on FTSE 100 Index - STR 7100		09/15/2023	123,050	0.04%	
474	Put Option on EURO STOXX 50 - STR 4000		09/15/2023	87,062	0.03%	
51	Put Option on CBOE S&P 500 - STR 4000		09/15/2023	84,892	0.02%	
247	Call Option on FTSE 100 Index - STR 7900		09/15/2023	38,285	0.01%	
Total Option Contracts				333,289	0.10%	
* These are not covered option contracts. The following entities act as clearing broker to the open options contracts at 30 June 2023: BNP Paribas.						
Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value GBP	% of Net Assets
<sup>1</sup> Forwards Contracts – 0.11%						
GBP	19,550,420	USD	(24,400,000)	11/09/2023	260,419	0.08%
GBP	3,107,177	SGD	(5,200,000)	11/09/2023	68,643	0.02%
GBP	7,858,633	EUR	(9,100,000)	11/09/2023	22,689	0.01%
USD	16,218,296	GBP	(12,816,988)	20/07/2023	6,486	-%
GBP	430,466	HKD	(4,200,000)	11/09/2023	6,041	-%
GBP	2,609,401	DKK	(22,500,000)	11/09/2023	5,759	-%
EUR	755,462	GBP	(646,430)	20/07/2023	2,418	-%
USD	4,792,842	GBP	(3,787,685)	20/07/2023	1,917	-%
USD	139,102	GBP	(109,929)	20/07/2023	56	-%
USD	4,714	GBP	(3,678)	20/07/2023	49	-%
USD	359	GBP	(280)	20/07/2023	4	-%
USD	293	GBP	(229)	20/07/2023	2	-%
USD	204	GBP	(161)	20/07/2023	1	-%
USD	15	GBP	(11)	20/07/2023	-	-%
USD	44	GBP	(35)	20/07/2023	-	-%
GBP	3	USD	(3)	20/07/2023	-	-%
GBP	296	USD	(375)	20/07/2023	-	-%
GBP	13	USD	(16)	20/07/2023	-	-%
USD	21	GBP	(16)	20/07/2023	-	-%
Total Forward Contracts					374,484	0.11%
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023						
Total financial assets at fair value through profit or loss					314,172,875	94.72%

**PORTFOLIO OF INVESTMENTS OF SANLAM MULTI-STRATEGY FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value GBP	% of Net Assets	
Financial liabilities at fair value through profit or loss						
Futures Contracts* – (0.01)%						
123	MSCI EMGMKT		15/09/2023	(11,351)	-%	
35	FTSE 100 IDX		15/09/2023	(28,175)	(0.01)%	
Total Futures				(39,526)	(0.01)%	
*The following entities act as clearing broker to the open futures contracts at 30 June 2023: BNP Paribas.						
Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value GBP	% of Net Assets
Financial liabilities at fair value through profit or loss (continued)						
<sup>1</sup> Forwards Contracts – -%						
GBP	158,635	USD	(202,582)	20/07/2023	(1,542)	-%
GBP	93,327	USD	(119,620)	20/07/2023	(1,254)	-%
GBP	79,472	USD	(101,124)	20/07/2023	(485)	-%
GBP	82,451	USD	(104,777)	20/07/2023	(393)	-%
GBP	149,713	USD	(189,637)	20/07/2023	(229)	-%
GBP	8,117	USD	(10,365)	20/07/2023	(79)	-%
GBP	44,474	USD	(56,334)	20/07/2023	(68)	-%
GBP	12,682	EUR	(14,809)	20/07/2023	(37)	-%
GBP	3,668	USD	(4,663)	20/07/2023	(19)	-%
GBP	7,402	USD	(9,382)	20/07/2023	(16)	-%
GBP	2,253	USD	(2,867)	20/07/2023	(14)	-%
GBP	3,151	USD	(4,000)	20/07/2023	(11)	-%
GBP	6,238	USD	(7,896)	20/07/2023	(5)	-%
GBP	13,581	USD	(17,178)	20/07/2023	(1)	-%
Total Forward Contracts					(4,153)	-%
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023						
Total financial liabilities at fair value through profit or loss					(43,679)	(0.01)%
Cash and cash equivalents					12,047,960	3.64%
Other net assets and liabilities					5,447,422	1.65%
Net assets attributable to holders of redeemable participating shares					331,624,578	100.00%

**PORTFOLIO OF INVESTMENTS OF SANLAM MULTI-STRATEGY FUND (CONTINUED)***As at 30 June 2023***Summary – Sanlam Multi-Strategy Fund**

<b>Description</b>	<b>Fair Value GBP</b>	<b>% of Net Assets</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	77,149,437	23.26%	22.91%
Transferable securities and money market instruments traded on regulated market	234,666,006	70.76%	69.69%
Transferrable securities and money market instruments other than those referred to above	-	-	-
UCITS and AIFs	-	-	-
Financial derivative instruments dealt in on a regulated market	1,936,847	0.58%	0.58%
Over the counter financial derivative instruments	376,906	0.11%	0.11%
Cash and cash equivalents	12,047,960	3.64%	3.58%
Other net assets and liabilities	5,447,422	1.65%	1.62%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>331,624,578</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF ANCHOR GLOBAL STABLE FUND***As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>					
<b>Corporate Debt - 37.35%</b>					
<b>Australia - 1.06%</b>					
250,000	Macquarie Group Ltd V/R	4.654	27/03/2029	237,953	1.06%
<b>Total Australia</b>				<b>237,953</b>	<b>1.06%</b>
<b>Canada - 1.07%</b>					
250,000	Brookfield Finance Inc	4.850	29/03/2029	240,099	1.07%
<b>Total Canada</b>				<b>240,099</b>	<b>1.07%</b>
<b>China - 1.31%</b>					
300,000	Bank of China	5.000	13/11/2024	295,664	1.31%
<b>Total China</b>				<b>295,664</b>	<b>1.31%</b>
<b>France - 2.56%</b>					
300,000	BNP Paribas	4.375	12/05/2026	287,907	1.28%
300,000	BNP Paribas	4.625	13/03/2027	287,354	1.28%
<b>Total France</b>				<b>575,261</b>	<b>2.56%</b>
<b>India - 1.28%</b>					
300,000	ICICI Bank Ltd/Dubai	4.000	18/03/2026	287,268	1.28%
<b>Total India</b>				<b>287,268</b>	<b>1.28%</b>
<b>Japan - 0.81%</b>					
200,000	Rakuten Group Inc	3.546	27/11/2024	181,537	0.81%
<b>Total Japan</b>				<b>181,537</b>	<b>0.81%</b>
<b>South Africa - 1.32%</b>					
300,000	Standard Bank Group Ltd V/R	5.950	31/05/2029	296,364	1.32%
<b>Total South Africa</b>				<b>296,364</b>	<b>1.32%</b>
<b>Switzerland - 4.46%</b>					
200,000	UBS AG	5.125	15/05/2024	197,129	0.88%
250,000	UBS Group AG	4.282	09/01/2028	231,233	1.03%
300,000	UBS Group AG	4.550	17/04/2026	288,720	1.28%
300,000	UBS Group AG	2.593	11/09/2025	285,975	1.27%
<b>Total Switzerland</b>				<b>1,003,057</b>	<b>4.46%</b>
<b>United Kingdom - 3.84%</b>					
300,000	Anglo American Capital	4.000	11/09/2027	282,227	1.26%
300,000	Lloyds Banking Group Plc	4.375	22/03/2028	285,248	1.27%
300,000	Lloyds Banking Group Plc	4.500	04/11/2024	291,546	1.31%
<b>Total United Kingdom</b>				<b>859,021</b>	<b>3.84%</b>
<b>United States - 19.64%</b>					
250,000	Altria Group Inc	3.400	06/05/2030	220,489	0.98%
250,000	AT&T Inc	2.750	01/06/2031	210,600	0.94%
300,000	Bank of America Corp V/R	3.824	20/01/2028	283,629	1.26%
100,000	BAT Capital Corp	3.557	15/08/2027	91,925	0.41%
300,000	BAT Capital Corp	3.215	06/09/2026	279,212	1.24%
300,000	Boston Properties LP	4.500	01/12/2028	276,660	1.23%
250,000	Boston Properties LP	2.900	15/03/2030	202,538	0.90%

**PORTFOLIO OF INVESTMENTS OF ANCHOR GLOBAL STABLE FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt – 37.35% (continued)</b>					
<b>United States - 19.64% (continued)</b>					
300,000	Citigroup Inc	4.600	09/03/2026	290,649	1.29%
250,000	Essex Portfolio LP	4.000	01/03/2029	230,919	1.03%
300,000	Goldman Sachs Group Inc	3.850	26/01/2027	285,269	1.27%
300,000	Goldman Sachs Group Inc V/R	7.063	29/11/2023	301,371	1.34%
250,000	JPMorgan Chase & Co	3.900	15/07/2025	243,786	1.08%
250,000	Synchrony Financial	4.500	23/07/2025	236,233	1.05%
300,000	Synchrony Financial	3.700	04/08/2026	269,369	1.20%
300,000	Synchrony Financial	5.150	19/03/2029	272,823	1.21%
250,000	Sysco Corporation	5.950	01/04/2030	261,546	1.16%
200,000	Wells Fargo & Company	3.550	29/09/2025	191,818	0.85%
300,000	Wells Fargo & Company V/R	2.393	02/06/2028	267,510	1.20%
<b>Total United States</b>				<b>4,416,346</b>	<b>19.64%</b>
<b>Total Corporate Debt</b>				<b>8,392,570</b>	<b>37.35%</b>
<b>Equities - 16.66%</b>					
<b>Cayman Islands - 0.01%</b>					
157	JD.Com Inc			2,653	0.01%
<b>Total Cayman Islands</b>				<b>2,653</b>	<b>0.01%</b>
<b>China - 0.76%</b>					
320,000	Industrial & Commercial Bank of China			170,686	0.76%
<b>Total China</b>				<b>170,686</b>	<b>0.76%</b>
<b>Russia - -%</b>					
20,000	Magnit PJSC			-	-%
<b>Total Russia</b>				<b>-</b>	<b>-%</b>
<b>South Africa - 0.09%</b>					
31,922	Growthpoint Properties Ltd			19,703	0.09%
<b>Total South Africa</b>				<b>19,703</b>	<b>0.09%</b>
<b>United Kingdom - 4.45%</b>					
4,932	Admiral Group Plc			130,548	0.58%
5,466	British American Tobacco Plc			181,235	0.81%
25,000	British Land Co Plc			96,241	0.43%
2,700	Diageo Plc			115,989	0.52%
5,950	Haleon Plc			49,861	0.22%
15,000	Scottish Mortgage Investment Trust Plc			127,084	0.57%
5,835	Shell Plc			175,669	0.78%
2,344	Unilever Plc			122,009	0.54%
<b>Total United Kingdom</b>				<b>998,636</b>	<b>4.45%</b>
<b>United States - 11.35%</b>					
500	American Tower Corp			96,970	0.43%
720	Becton Dickinson and Co			190,087	0.85%
760	Berkshire Hathaway Inc			259,160	1.15%

**PORTFOLIO OF INVESTMENTS OF ANCHOR GLOBAL STABLE FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Equities - 16.66% (continued)</b>					
<b>United States - 11.35% (continued)</b>					
2,030	Boston Properties Inc			116,908	0.52%
3,100	Boston Scientific Corp			167,679	0.75%
2,350	Citigroup Inc			108,194	0.48%
3,100	Corporate Office Properties			73,625	0.33%
850	Digital Realty Trust Inc			96,790	0.43%
6,200	Easterly Government Properties			89,900	0.40%
2,200	Equity Residential			145,134	0.65%
1,010	Johnson & Johnson			167,175	0.74%
740	JPMorgan Chase & Co			107,626	0.48%
770	Procter & Gamble Co			116,840	0.52%
1,200	Simon Property Group Inc			138,576	0.62%
2,700	Stag Industrial Inc			96,876	0.43%
3,600	Synchrony Financial			122,112	0.54%
2,800	US Bancorp			92,512	0.41%
960	Walt Disney Co			85,709	0.38%
2,900	Yum China Holdings Inc			163,850	0.73%
850	Yum! Brands Inc			117,766	0.51%
<b>Total United States</b>				<b>2,553,489</b>	<b>11.35%</b>
<b>Total Equities</b>				<b>3,745,167</b>	<b>16.66%</b>
<b>Government Debt – 27.64%</b>					
<b>India - 1.25%</b>					
300,000	Export-Import Bank India	3.375	05/08/2026	281,403	1.25%
<b>Total India</b>				<b>281,403</b>	<b>1.25%</b>
<b>South Africa - 1.76%</b>					
200,000	Republic Of South Africa	4.665	17/01/2024	198,289	0.88%
200,000	Republic Of South Africa	5.875	16/09/2025	197,892	0.88%
<b>Total South Africa</b>				<b>396,181</b>	<b>1.76%</b>
<b>United States - 24.63%</b>					
186,023	United States Treasury Inflation Indexed Bonds	0.375	15/07/2027	174,185	0.77%
300,000	United States Treasury	2.750	31/08/2025	287,250	1.28%
600,000	United States Treasury	2.250	31/12/2023	591,094	2.63%
600,000	United States Treasury	1.625	30/09/2026	549,164	2.44%
750,000	United States Treasury	1.750	15/03/2025	709,307	3.15%
1,000,000	United States Treasury	2.875	15/05/2032	925,234	4.11%
600,000	United States Treasury	2.750	31/05/2029	557,766	2.48%
600,000	United States Treasury	2.625	31/05/2027	563,156	2.50%
600,000	United States Treasury		10/08/2023	596,754	2.65%
600,000	United States Treasury		02/11/2023	589,417	2.62%
<b>Total United States</b>				<b>5,543,327</b>	<b>24.63%</b>
<b>Total Government Debt</b>				<b>6,220,911</b>	<b>27.64%</b>

**PORTFOLIO OF INVESTMENTS OF ANCHOR GLOBAL STABLE FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Exchange Traded Funds - 4.45%</b>					
<b>Ireland - 4.45%</b>					
5,000	iShares Asia Property Yield			105,750	0.47%
3,000	iShares Core MSCI World			252,780	1.12%
1,600	iShares JP Morgan USD EM Bond			136,464	0.61%
3,100	iShares JP Morgan EM Local Government Bond			141,918	0.63%
9,000	iShares MSCI Japan			140,796	0.63%
2,000	Vanguard FTSE All-World			223,680	0.99%
<b>Total Ireland</b>				<b>1,001,388</b>	<b>4.45%</b>
<b>Total Exchange Traded Funds</b>				<b>1,001,388</b>	<b>4.45%</b>
<b>Futures Contracts* - 0.13%</b>					
4	S&P500 EMINI		15/09/2023	29,270	0.13%
<b>Total Futures Contracts (USD Nil)</b>				<b>29,270</b>	<b>0.13%</b>
<i>*The following entities act as clearing broker to the open futures contracts at 30 June 2023: BNP Paribas.</i>					
<b>Total financial assets at fair value through profit or loss</b>				<b>19,389,306</b>	<b>86.23%</b>
Cash and cash equivalents				2,630,702	11.70%
Other net assets and liabilities				464,743	2.07%
<b>Net assets attributable to holders of redeemable participating shares</b>				<b>22,484,751</b>	<b>100.00%</b>

**Summary – Anchor Global Stable Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	4,746,555	21.11%	20.82%
Transferable securities and money market instruments traded on regulated market	14,613,481	64.99%	64.09%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	29,270	0.13%	0.13%
Over the counter financial derivative instruments	-	-%	-%
Cash and cash equivalents	2,630,702	11.70%	11.54%
Other net assets and liabilities	464,743	2.07%	2.04%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>22,484,751</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF ANCHOR GLOBAL EQUITY FUND***As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 95.76%</b>			
<b>Canada - 1.51%</b>			
28,400	Shopify Inc	1,834,640	1.51%
<b>Total Canada</b>		<b>1,834,640</b>	<b>1.51%</b>
<b>Cayman Islands - 18.97%</b>			
62,110	Alibaba Group Holding	5,176,869	4.27%
637,000	Haidilao International Holdings	1,401,358	1.16%
129,540	JD.Com Inc	4,421,200	3.65%
195,700	Meituan	3,054,145	2.52%
75,250	PDD Holdings Inc	5,202,785	4.29%
64,280	Sea Ltd	3,730,811	3.08%
<b>Total Cayman Islands</b>		<b>22,987,168</b>	<b>18.97%</b>
<b>Israel - 5.27%</b>			
113,040	Fiverr International Ltd	2,940,170	2.42%
20,200	Monday.Com Ltd	3,458,644	2.85%
<b>Total Israel</b>		<b>6,398,814</b>	<b>5.27%</b>
<b>Netherlands - 8.28%</b>			
2,455	Adyen NV	4,247,415	3.50%
56,400	Heineken NV	5,795,121	4.78%
<b>Total Netherlands</b>		<b>10,042,536</b>	<b>8.28%</b>
<b>United Kingdom - 4.14%</b>			
116,695	Diageo Plc	5,013,091	4.14%
<b>Total United Kingdom</b>		<b>5,013,091</b>	<b>4.14%</b>
<b>United States - 57.59%</b>			
42,725	Alphabet Inc	5,114,183	4.22%
48,270	Amazon.Com Inc	6,292,477	5.19%
16,370	Berkshire Hathaway Inc	5,582,170	4.60%
13,290	Chevron Corp	2,091,182	1.72%
19,670	Conocophillips	2,038,009	1.68%
59,380	Doordash Inc	4,537,820	3.74%
36,077	Etsy Inc	3,052,475	2.52%
47,275	Exxon Mobil Corp	5,070,244	4.18%
7,535	Mastercard Inc	2,963,516	2.44%
4,445	Mercadolibre Inc	5,265,547	4.34%
2,140	Mettler-Toledo International	2,806,910	2.31%
153,730	Pinterest Inc	4,202,978	3.47%
21,430	Tesla Inc	5,609,731	4.63%
10,850	Tractor Supply Company	2,398,935	1.98%
57,640	Trade Desk Inc	4,450,961	3.67%
15,325	Visa Inc	3,639,381	3.01%
17,690	Waters Corp	4,715,089	3.89%
<b>Total United States</b>		<b>69,831,608</b>	<b>57.59%</b>
<b>Total Equities</b>		<b>116,107,857</b>	<b>95.76%</b>

**PORTFOLIO OF INVESTMENTS OF ANCHOR GLOBAL EQUITY FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Total financial assets at fair value through profit or loss</b>		<b>116,107,857</b>	<b>95.76%</b>
Cash and cash equivalents		5,431,589	4.48%
Other net assets and liabilities		(285,173)	(0.24)%
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>121,254,273</b>	<b>100.00%</b>

**Summary – Anchor Global Equity Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	116,107,857	95.76%	95.49%
Transferable securities and money market instruments traded on regulated market	-	-%	-%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	-	-%	-%
Cash and cash equivalents	5,431,589	4.48%	4.47%
Other net assets and liabilities	(285,173)	(0.24)%	(0.23)%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>121,254,273</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL EMERGING MARKETS FUND***As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 96.37%</b>			
<b>Brazil - 6.69%</b>			
1,567,854	Itausa SA	3,133,108	1.90%
179,693	Localiza Rent A Car	2,551,611	1.55%
1,404,648	Odontoprev SA	3,654,298	2.22%
579,765	Qualicorp Consultoria E Corret	581,688	0.35%
388,000	Sendas Distribuidora SA	1,105,929	0.67%
<b>Total Brazil</b>		<b>11,026,634</b>	<b>6.69%</b>
<b>Cayman Islands - 25.62%</b>			
357,208	Alibaba Group Holding Ltd	3,701,259	2.25%
22	Baidu Inc	373	0.00%
3,129,215	China Medical System Holding	5,095,167	3.09%
1,271,244	China Meidong Auto Holdings	1,468,080	0.89%
8,685,887	Fu Shou Yuan International	5,974,138	3.63%
865,236	GDS Holdings Ltd	1,181,383	0.72%
296,650	JD.Com Inc	5,011,926	3.04%
397,433	Netease Inc	7,739,106	4.70%
102,844	Noah Holdings Ltd	1,448,044	0.88%
81,568	PDD Holdings Inc	5,639,612	3.43%
361,008	Vnet Group Inc	1,046,923	0.64%
165,162	XP Inc	3,874,701	2.35%
<b>Total Cayman Islands</b>		<b>42,180,712</b>	<b>25.62%</b>
<b>China - 0.46%</b>			
95,785	Wuxi Apptec Co Ltd	763,923	0.46%
<b>Total China</b>		<b>763,923</b>	<b>0.46%</b>
<b>Hong Kong - 1.70%</b>			
2,679,454	Lenovo Group Ltd	2,793,449	1.70%
<b>Total Hong Kong</b>		<b>2,793,449</b>	<b>1.70%</b>
<b>India - 7.28%</b>			
263,105	HDFC Bank Limited	5,456,696	3.31%
435,252	ITC Ltd	2,396,012	1.46%
863,001	LIC Housing Finance Ltd	4,125,847	2.51%
<b>Total India</b>		<b>11,978,555</b>	<b>7.28%</b>
<b>Jersey Channel Islands - 2.03%</b>			
2,880,787	Centamin Plc	3,338,358	2.03%
<b>Total Jersey Channel Islands</b>		<b>3,338,358</b>	<b>2.03%</b>
<b>Mexico - 8.14%</b>			
62,486	Fomento Economico Mexicano SAB	6,925,948	4.21%
8,412,284	Genomma Lab Internacional	6,474,572	3.93%
<b>Total Mexico</b>		<b>13,400,520</b>	<b>8.14%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL EMERGING MARKETS  
FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 96.37% (continued)</b>			
<b>Netherlands - 8.18%</b>			
23,253	Heineken Holding NV	2,020,643	1.23%
178,061	Pepco Group NV	1,613,657	0.98%
134,219	Prosus NV	9,827,114	5.97%
<b>Total Netherlands</b>		<b>13,461,414</b>	<b>8.18%</b>
<b>Qatar - 0.94%</b>			
365,875	Qatar National Bank	1,549,943	0.94%
<b>Total Qatar</b>		<b>1,549,943</b>	<b>0.94%</b>
<b>Russia - -%</b>			
145,674	Magnit PJSC	-	-%
132,568	Magnit PJSC	-	-%
895,701	Sberbank of Russia	-	-%
<b>Total Russia</b>		<b>-</b>	<b>-%</b>
<b>Saudi Arabia - 1.03%</b>			
172,868	The Saudi National Bank	1,696,095	1.03%
<b>Total Saudi Arabia</b>		<b>1,696,095</b>	<b>1.03%</b>
<b>South Africa - 3.16%</b>			
534,985	Aspen Pharmacare Holdings Ltd	5,199,971	3.16%
<b>Total South Africa</b>		<b>5,199,971</b>	<b>3.16%</b>
<b>South Korea - 7.06%</b>			
52,303	Coway Co Ltd	1,744,558	1.06%
14,619	Hyundai Mobis Co Ltd	2,579,530	1.57%
161,534	Samsung Electronics	7,294,253	4.43%
<b>Total South Korea</b>		<b>11,618,341</b>	<b>7.06%</b>
<b>Taiwan - 7.20%</b>			
170,756	Delta Electronics Inc	1,888,791	1.15%
538,842	Taiwan Semiconductor Manufacturing Company	9,965,580	6.05%
<b>Total Taiwan</b>		<b>11,854,371</b>	<b>7.20%</b>
<b>Turkey - 2.66%</b>			
670,795	Bim Birlesik Magazalar AS	4,387,056	2.66%
<b>Total Turkey</b>		<b>4,387,056</b>	<b>2.66%</b>
<b>United Kingdom - 8.04%</b>			
186,257	British American Tobacco	6,183,732	3.76%
235,329	NMC Health Plc	-	-%
385,784	Prudential Plc	5,436,821	3.30%
30,862	Unilever Plc	1,606,417	0.98%
<b>Total United Kingdom</b>		<b>13,226,970</b>	<b>8.04%</b>

## PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL EMERGING MARKETS FUND (CONTINUED)

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 96.37% (continued)</b>			
<b>United States - 1.02%</b>			
17,149	Philip Morris International	1,674,085	1.02%
<b>Total United States</b>		<b>1,674,085</b>	<b>1.02%</b>
<b>Virgin Islands (British) - 5.16%</b>			
830,497	Arcos Dorados Holdings Inc	8,512,590	5.16%
<b>Total Virgin Islands (British)</b>		<b>8,512,590</b>	<b>5.16%</b>
<b>Total Equities</b>		<b>158,662,987</b>	<b>96.37%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>158,662,987</b>	<b>96.37%</b>
Cash and cash equivalents		5,859,930	3.56%
Other net assets and liabilities		118,652	0.07%
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>164,641,569</b>	<b>100.00%</b>

### Summary – Sanlam Global Emerging Markets Fund

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	158,662,987	96.37%	96.11%
Transferable securities and money market instruments traded on regulated market	-	-	-
Transferrable securities and money market instruments other than those referred to above	-	-	-
UCITS and AIFs	-	-	-
Financial derivative instruments dealt in on a regulated market	-	-	-
Over the counter financial derivative instruments	-	-	-
Cash and cash equivalents	5,859,930	3.56%	3.55%
Other net assets and liabilities	118,652	0.07%	0.07%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>164,641,569</b>	<b>100.00%</b>	

# PORTFOLIO OF INVESTMENTS OF SANLAM CENTRE AMERICAN SELECT EQUITY FUND

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 100.13%</b>			
<b>Curacao - 1.85%</b>			
4,969	Schlumberger Ltd	244,077	1.85%
<b>Total Curacao</b>		<b>244,077</b>	<b>1.85%</b>
<b>Ireland - 2.92%</b>			
4,370	Medtronic Plc	384,997	2.92%
<b>Total Ireland</b>		<b>384,997</b>	<b>2.92%</b>
<b>United States - 95.36%</b>			
638	Abbvie Inc	85,958	0.65%
164	Adobe Inc	80,194	0.61%
2,154	Alphabet Inc-CI A	257,834	1.96%
1,884	Alphabet Inc-CI C	227,907	1.73%
8,166	Altria Group Inc	369,920	2.81%
6,005	Amazon.Com Inc	782,812	5.94%
5,310	Apple Inc	1,029,981	7.82%
648	Berkshire Hathaway Inc	220,968	1.68%
1,067	Biogen Inc	303,935	2.31%
709	Boston Beer Company Inc	218,684	1.66%
144	Broadcom Inc	124,910	0.95%
645	Chevron Corp	101,491	0.77%
1,477	Cisco Systems Inc	76,420	0.58%
2,362	Clorox Company	375,652	2.85%
1,393	Coca-Cola Co	83,886	0.64%
3,798	Corteva Inc	217,625	1.65%
158	Costco Wholesale Corp	85,064	0.65%
286	Eli Lilly & Co	134,128	1.02%
1,490	Exxon Mobil Corp	159,803	1.21%
7,261	Flowserve Corp	269,746	2.05%
3,396	Hexcel Corp	258,164	1.96%
359	Home Depot Inc	111,520	0.85%
3,127	Ingredion Incorporated	331,306	2.52%
1,796	Intl Business Machines Corp	240,323	1.82%
539	Intuit Inc	246,964	1.87%
946	Johnson & Johnson	156,582	1.19%
1,041	JPMorgan Chase & Co	151,403	1.15%
7,826	Juniper Networks Inc	245,189	1.86%
1,713	Kimberly-Clark Corp	236,497	1.80%
11,166	Kinder Morgan Inc	192,279	1.46%
3,265	Kirby Corp	251,242	1.91%
6,683	Kraft Heinz Co	237,247	1.80%
304	Mastercard Inc	119,563	0.91%
273	McDonalds Corp	81,466	0.62%
185	Mercadolibre Inc	219,151	1.66%
900	Merck & Co. Inc.	103,851	0.79%
805	Meta Platforms Inc	231,019	1.75%
2,671	Microsoft Corp	909,582	6.90%
5,016	Molson Coors Beverage Co	330,253	2.51%
889	Nvidia Corp	376,065	2.85%
3,497	Oneok Inc	215,835	1.64%

**PORTFOLIO OF INVESTMENTS OF SANLAM CENTRE AMERICAN SELECT EQUITY FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets	
Financial assets at fair value through profit or loss (continued)						
Equities - 100.13% (continued)						
United States - 95.36% (continued)						
3,417	Paypal Holdings Inc			228,016	1.73%	
486	Pepsico Inc			90,017	0.68%	
2,021	Pfizer Inc			74,130	0.56%	
860	Procter & Gamble Co/The			130,496	0.99%	
366	Salesforce Inc			77,321	0.59%	
2,937	Starbucks Corp			290,939	2.21%	
997	Tesla Inc			260,985	1.98%	
344	Unitedhealth Group Inc			165,340	1.26%	
577	Visa Inc			137,026	1.04%	
521	Walmart Inc			81,891	0.62%	
6,345	Williams Cos Inc			207,037	1.57%	
2,504	Zimmer Biomet Holdings Inc			364,583	2.77%	
Total United States				12,560,200	95.36%	
Total Equities				13,189,274	100.13%	
Option Contracts * – 0.06%						
26	Put Option on CBOE S&P 500 - STR 3200		15/09/2023	7,800	0.06%	
Total Option Contracts				7,800	0.06%	
* These are not covered option contracts. The following entities act as clearing broker to the open options contracts at 30 June 2023: Interactive Brokers.						
Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<sup>1</sup> Forwards Contracts – -%						
GBP	4,611	USD	(5,835)	20/07/2023	28	-%
USD	17	GBP	(13)	20/07/2023	-	-%
GBP	55	USD	(70)	20/07/2023	-	-%
Total Forward Contracts					28	-%
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 31 December 2022						
Total financial assets at fair value through profit or loss				13,197,102	100.19%	
Cash and cash equivalents				51,917	0.39%	
Other net assets and liabilities				(76,205)	(0.58)%	
Net assets attributable to holders of redeemable participating shares				13,172,814	100.00%	

**PORTFOLIO OF INVESTMENTS OF SANLAM CENTRE AMERICAN SELECT EQUITY FUND (CONTINUED)**
*As at 30 June 2023*
**Summary – Sanlam Centre American Select Equity Fund**

<b>Description</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	13,189,274	100.13%	99.35%
Transferable securities and money market instruments traded on regulated market	-	-	-
Transferrable securities and money market instruments other than those referred to above	-	-	-
UCITS and AIFs	-	-	-
Financial derivative instruments dealt in on a regulated market	7,800	0.06%	0.06%
Over the counter financial derivative instruments	28	0.00%	0.00%
Cash and cash equivalents	51,917	0.39%	0.39%
Other net assets and liabilities	(76,205)	(0.58)%	(0.57)%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>13,172,814</b>	<b>100.00%</b>	

## PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL CONVERTIBLE SECURITIES FUND

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>					
<b>Corporate Debt - 96.23%</b>					
<b>Belgium - 1.71%</b>					
1,200,000	GRP Bruxelles Lambert SA	2.125	29/11/2025	1,306,202	1.71%
<b>Total Belgium</b>				<b>1,306,202</b>	<b>1.71%</b>
<b>Bermuda - 2.14%</b>					
1,600,000	Jazz Investments I Ltd	2.000	15/06/2026	1,633,632	2.14%
<b>Total Bermuda</b>				<b>1,633,632</b>	<b>2.14%</b>
<b>Canada - 2.08%</b>					
1,470,000	SSR Mining Inc	2.500	01/04/2039	1,588,019	2.08%
<b>Total Canada</b>				<b>1,588,019</b>	<b>2.08%</b>
<b>Cayman Islands - 9.08%</b>					
1,400,000	Bosideng International	1.000	17/12/2024	1,371,153	1.80%
14,000,000	Cathay Pacific Fin III	2.750	05/02/2026	1,862,165	2.44%
900,000	Meituan		27/04/2028	740,106	0.97%
1,050,000	Sea Ltd	2.375	01/12/2025	1,068,900	1.40%
950,000	Trip.Com Group Ltd	1.500	01/07/2027	1,057,332	1.39%
6,000,000	Zhongsheng Group		21/05/2025	822,778	1.08%
<b>Total Cayman Islands</b>				<b>6,922,434</b>	<b>9.08%</b>
<b>France - 3.59%</b>					
600,000	Orpar		20/06/2024	713,324	0.94%
855,017	Safran Sa FR0014003Z32	0.875	15/05/2027	1,290,478	1.69%
696,427	Safran Sa FR0014003Z32		01/04/2028	734,028	0.96%
<b>Total France</b>				<b>2,737,830</b>	<b>3.59%</b>
<b>Germany - 3.14%</b>					
600,000	Deutsche Lufthansa AG	2.000	17/11/2025	756,076	0.99%
1,400,000	Rheinmetall AG	2.250	07/02/2030	1,636,586	2.15%
<b>Total Germany</b>				<b>2,392,662</b>	<b>3.14%</b>
<b>Hong Kong - 1.73%</b>					
400,000	Lenovo Group Ltd	3.375	24/01/2024	516,604	0.68%
700,000	Lenovo Group Ltd	2.500	26/08/2029	804,472	1.05%
<b>Total Hong Kong</b>				<b>1,321,076</b>	<b>1.73%</b>
<b>India - 2.80%</b>					
1,500,000	Bharti Airtel Ltd	1.500	17/02/2025	2,137,883	2.80%
<b>Total India</b>				<b>2,137,883</b>	<b>2.80%</b>
<b>Israel - 1.50%</b>					
1,270,000	Camtek Ltd/Israel		01/12/2026	1,143,629	1.50%
<b>Total Israel</b>				<b>1,143,629</b>	<b>1.50%</b>
<b>Italy - 1.73%</b>					
1,400,000	Nexi SpA	1.750	24/04/2027	1,316,604	1.73%
<b>Total Italy</b>				<b>1,316,604</b>	<b>1.73%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL CONVERTIBLE SECURITIES FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 96.23% (continued)</b>					
<b>Japan - 4.39%</b>					
80,000,000	Cyberagent Inc		16/11/2029	571,477	0.75%
50,000,000	Menicon Co Ltd		29/01/2025	349,286	0.46%
210,000,000	SBI Holdings Inc		25/07/2025	1,579,813	2.07%
110,000,000	Takashimaya Co Ltd		06/12/2028	847,746	1.11%
<b>Total Japan</b>				<b>3,348,322</b>	<b>4.39%</b>
<b>Jersey Channel Islands - 1.21%</b>					
800,000	PHP Finance Jersey	2.875	15/07/2025	925,711	1.21%
<b>Total Jersey Channel Islands</b>				<b>925,711</b>	<b>1.21%</b>
<b>Mauritius - 0.64%</b>					
600,000	HTA Group Ltd	2.875	18/03/2027	486,645	0.64%
<b>Total Mauritius</b>				<b>486,645</b>	<b>0.64%</b>
<b>Netherlands - 8.14%</b>					
800,000	BE Semiconductor	1.875	06/04/2029	1,021,813	1.34%
1,300,000	Merrill Lynch BV		30/01/2026	1,369,993	1.80%
2,200,000	Qiagen NV	2.000	28/09/2149	2,366,254	3.10%
1,200,000	StMicroelectronics NV		04/08/2025	1,450,644	1.90%
<b>Total Netherlands</b>				<b>6,208,704</b>	<b>8.14%</b>
<b>Singapore - 1.57%</b>					
1,250,000	Singapore Airlines Ltd	1.625	03/12/2025	1,196,919	1.57%
<b>Total Singapore</b>				<b>1,196,919</b>	<b>1.57%</b>
<b>Spain - 3.30%</b>					
2,200,000	Cellnex Telecom SA	0.500	05/07/2028	2,514,750	3.30%
<b>Total Spain</b>				<b>2,514,750</b>	<b>3.30%</b>
<b>Sweden - 1.99%</b>					
1,000,000	Geely Sweden Finance AB		19/06/2024	1,518,841	1.99%
<b>Total Sweden</b>				<b>1,518,841</b>	<b>1.99%</b>
<b>United Kingdom - 1.21%</b>					
800,000	Barclays Bank Plc		24/01/2025	919,970	1.21%
<b>Total United Kingdom</b>				<b>919,970</b>	<b>1.21%</b>
<b>United States - 41.96%</b>					
1,600,000	Akamai Technologies Inc	0.375	01/09/2027	1,549,808	2.03%
330,000	Alnylam Pharmaceuticals	1.000	15/09/2027	315,549	0.41%
900,000	Beauty Health Co	1.250	01/10/2026	710,159	0.93%
500,000	Braemar Hotels & Resorts	4.500	01/06/2026	467,490	0.61%
800,000	Datadog Inc	0.125	15/06/2025	994,424	1.30%
1,900,000	Ford Motor Company		15/03/2026	2,081,260	2.73%
2,200,000	Glencore Funding LLC		27/03/2025	2,337,247	3.06%
400,000	Helix Energy Solutions	6.750	15/02/2026	530,454	0.70%
290,000	Integer Holdings Corp	2.125	15/02/2028	343,747	0.45%

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL CONVERTIBLE  
SECURITIES FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets	
Financial assets at fair value through profit or loss (continued)						
Corporate Debt - 96.23% (continued)						
United States - 41.96% (continued)						
1,700,000	Interdigital Inc	3.500	01/06/2027	2,310,300	3.03%	
700,000	John Bean Technologies Corp	0.250	15/05/2026	667,387	0.87%	
1,600,000	JP Morgan Chase Bank NA		18/02/2024	1,850,371	2.43%	
1,800,000	JP Morgan Chase Bank NA		10/06/2024	2,260,363	2.96%	
1,200,000	JP Morgan Chase Financial		14/01/2025	1,383,602	1.81%	
950,000	Liberty Media Corp	0.500	01/12/2050	1,054,282	1.38%	
550,000	Liberty Media Corp	2.250	15/08/2027	593,703	0.78%	
1,750,000	Liberty Media Corp	3.750	15/03/2028	1,913,389	2.51%	
480,000	Mesa Laboratories	1.375	15/08/2025	431,652	0.57%	
800,000	MGP Ingredients Inc	1.875	15/11/2041	994,016	1.30%	
350,000	Middleby Corp	1.000	01/09/2025	436,580	0.57%	
1,800,000	NRG Energy Inc	2.750	01/06/2048	1,906,272	2.50%	
550,000	Parsons Corp	0.250	15/08/2025	630,941	0.83%	
850,000	Pebblebrook Hotel Trust	1.750	15/12/2026	721,863	0.95%	
1,100,000	PPL Capital Funding Inc	2.875	15/03/2028	1,052,332	1.38%	
900,000	Shift4 Payments Inc		15/12/2025	981,527	1.29%	
800,000	Southwest Airlines Co	1.250	01/05/2025	921,688	1.21%	
1,400,000	Splunk Inc	1.125	15/09/2025	1,403,276	1.84%	
700,000	Summit Hotel Properties	1.500	15/02/2026	598,773	0.78%	
550,000	Tyler Technologies Inc	0.250	15/03/2026	570,259	0.75%	
Total United States				32,012,714	41.96%	
Virgin Islands (British) - 2.32%						
1,600,000	Anllian Capital Ltd		05/02/2025	1,769,046	2.32%	
Total Virgin Islands (British)				1,769,046	2.32%	
Total Corporate Debt				73,401,593	96.23%	
Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<sup>1</sup> Forwards Contracts - 0.05%						
USD	3,600,068	JPY	(510,000,000)	29/09/2023	22,917	0.03%
USD	1,203,105	SGD	(1,600,000)	26/07/2023	19,891	0.02%
Total Forward Contracts					42,808	0.05%
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2022						
Total financial assets at fair value through profit or loss				73,444,401	96.28%	

**PORTFOLIO OF INVESTMENTS OF SANLAM GLOBAL CONVERTIBLE SECURITIES FUND (CONTINUED)**
*As at 30 June 2023*

Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<b>Financial liabilities at fair value through profit or loss</b>						
<sup>1</sup> Forwards Contracts - (0.06)%						
USD	953,325	GBP	(750,000)	29/09/2023	(359)	-%
USD	22,416,238	EUR	(20,500,000)	29/09/2023	(47,694)	(0.06)%
<b>Total Forward Contracts</b>					<b>(48,053)</b>	<b>(0.06)%</b>
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2022						
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(48,053)</b>	<b>(0.06)%</b>
Cash and cash equivalents					2,467,498	3.24%
Other net assets and liabilities					415,460	0.54%
<b>Net assets attributable to holders of redeemable participating shares</b>					<b>76,279,306</b>	<b>100.00%</b>

**Summary – Sanlam Global Convertible Securities Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	-	-%	-%
Transferable securities and money market instruments traded on regulated market	73,401,593	96.23%	96.06%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	(5,245)	(0.01)%	(0.01)%
Cash and cash equivalents	2,467,498	3.24%	3.23%
Other net assets and liabilities	415,460	0.54%	0.54%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>76,279,306</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF AUTUS GLOBAL EQUITY FUND***As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 90.19%</b>			
<b>Cayman Islands - 4.62%</b>			
3,700	Alibaba Group Holding	308,395	1.42%
11,030	JD.Com Inc	376,454	1.74%
7,450	Tencent Holdings Ltd	316,551	1.46%
<b>Total Cayman Islands</b>		<b>1,001,400</b>	<b>4.62%</b>
<b>France - 3.80%</b>			
4,367	LVMH Moët Hennessy	824,664	3.80%
<b>Total France</b>		<b>824,664</b>	<b>3.80%</b>
<b>Taiwan - 0.99%</b>			
2,120	Taiwan Semiconductor	213,950	0.99%
<b>Total Taiwan</b>		<b>213,950</b>	<b>0.99%</b>
<b>United Kingdom - 2.03%</b>			
19,640	Imperial Brands Plc	440,722	2.03%
<b>Total United Kingdom</b>		<b>440,722</b>	<b>2.03%</b>
<b>United States - 78.75%</b>			
640	Adobe Inc	312,954	1.44%
9,560	Alphabet Inc	1,144,332	5.28%
8,950	Amazon.Com Inc	1,166,722	5.38%
3,661	Apple Inc	710,124	3.27%
3,196	Berkshire Hathaway Inc	1,089,836	5.02%
8,730	Coca-Cola Co	525,721	2.42%
970	Costco Wholesale Corp	522,229	2.41%
7,900	CVS Health Corporation	546,127	2.52%
720	Eli Lilly & Co	337,666	1.56%
1,980	Estee Lauder Companies	388,832	1.79%
825	Humana Inc	368,882	1.70%
3,360	Johnson & Johnson	556,147	2.56%
1,535	JPMorgan Chase & Co	223,250	1.03%
11,449	KKR & Co Inc	641,144	2.96%
2,367	L3Harris Technologies Inc	463,388	2.14%
1,903	Mastercard Inc	748,450	3.45%
1,760	McDonalds Corp	525,202	2.42%
2,329	Meta Platforms Inc	668,376	3.08%
3,570	Microsoft Corp	1,215,728	5.61%
7,090	Nextera Energy Inc	526,078	2.43%
2,535	Palo Alto Networks Inc	647,718	2.99%
2,030	Prologis Inc	248,939	1.15%
2,820	Qualcomm Inc	335,693	1.55%
420	Regeneron Pharmaceuticals	301,787	1.39%
990	Salesforce Inc	209,147	0.96%
2,995	Twilio Inc	190,542	0.88%
1,400	Unitedhealth Group Inc	672,896	3.10%
3,068	Visa Inc	728,589	3.36%
3,400	Walmart Inc	534,412	2.46%
5,920	Walt Disney Co	528,536	2.44%
<b>Total United States</b>		<b>17,079,447</b>	<b>78.75%</b>
<b>Total Equities</b>		<b>19,560,183</b>	<b>90.19%</b>

**PORTFOLIO OF INVESTMENTS OF AUTUS GLOBAL EQUITY FUND (CONTINUED)***As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Total financial assets at fair value through profit or loss</b>		19,560,183	90.19%
Cash and cash equivalents		2,168,443	10.00%
Other net assets and liabilities		(39,975)	(0.19)%
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>21,688,651</b>	<b>100.00%</b>

**Summary – Autus Global Equity Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	19,560,183	90.19%	89.98%
Transferable securities and money market instruments traded on regulated market	-	-%	-%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	-	-%	-%
Cash and cash equivalents	2,168,443	10.00%	9.98%
Other net assets and liabilities	(39,975)	(0.19)%	(0.18)%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>21,688,651</b>	<b>100.00%</b>	

# PORTFOLIO OF INVESTMENTS OF SANLAM CENTRE GLOBAL LISTED INFRASTRUCTURE FUND

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 95.44%</b>			
<b>Australia - 2.33%</b>			
28,050	Transurban Group	266,069	2.33%
<b>Total Australia</b>		<b>266,069</b>	<b>2.33%</b>
<b>Bermuda - 1.20%</b>			
26,000	CK Infrastructure Holdings Ltd	137,521	1.20%
<b>Total Bermuda</b>		<b>137,521</b>	<b>1.20%</b>
<b>Canada - 11.69%</b>			
18,660	Enbridge Inc	694,365	6.08%
5,883	Pembina Pipeline Corp	185,171	1.62%
1,353	Rogers Communications Inc	61,799	0.54%
9,741	TC Energy Corp	394,130	3.45%
<b>Total Canada</b>		<b>1,335,465</b>	<b>11.69%</b>
<b>France - 1.45%</b>			
4,630	Engie	76,922	0.67%
7,639	Orange SA	89,192	0.78%
<b>Total France</b>		<b>166,114</b>	<b>1.45%</b>
<b>Germany - 3.44%</b>			
14,574	Deutsche Telekom AG	317,623	2.78%
5,924	E.On SE	75,489	0.66%
<b>Total Germany</b>		<b>393,112</b>	<b>3.44%</b>
<b>Italy - 2.96%</b>			
50,210	Enel SpA	337,878	2.96%
<b>Total Italy</b>		<b>337,878</b>	<b>2.96%</b>
<b>Japan - 8.22%</b>			
7,300	KDDI Corp	224,755	1.97%
130,000	Nippon Telegraph & Telephone	153,354	1.34%
11,500	Softbank Corp	122,531	1.07%
5,100	Softbank Group Corp	238,989	2.09%
9,200	Tokyo Gas Co Ltd	200,060	1.75%
<b>Total Japan</b>		<b>939,689</b>	<b>8.22%</b>
<b>New Zealand - 1.64%</b>			
47,094	Mercury NZ Ltd	187,539	1.64%
<b>Total New Zealand</b>		<b>187,539</b>	<b>1.64%</b>
<b>Singapore - 0.54%</b>			
33,500	Singapore Telecommunications	61,883	0.54%
<b>Total Singapore</b>		<b>61,883</b>	<b>0.54%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM CENTRE GLOBAL LISTED  
INFRASTRUCTURE FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 95.44% (continued)</b>			
<b>Spain - 4.36%</b>			
625	Aena SME SA	100,918	0.88%
2,480	Cellnex Telecom SA	100,083	0.88%
16,325	Iberdrola SA	212,836	1.86%
20,976	Telefonica SA	85,040	0.74%
<b>Total Spain</b>		<b>498,877</b>	<b>4.36%</b>
<b>Switzerland - 0.63%</b>			
114	Swisscom AG	71,077	0.63%
<b>Total Switzerland</b>		<b>71,077</b>	<b>0.63%</b>
<b>United Kingdom - 2.03%</b>			
8,688	National Grid Plc	114,928	1.01%
122,115	Vodafone Group Plc	114,839	1.02%
<b>Total United Kingdom</b>		<b>229,767</b>	<b>2.03%</b>
<b>United States - 54.95%</b>			
1,341	American Electric Power	112,912	0.99%
437	American Water Works Co Inc	62,382	0.55%
32,203	AT&T Inc	513,638	4.50%
2,227	Cheniere Energy Inc	339,306	2.97%
910	Consolidated Edison Inc	82,264	0.72%
846	Constellation Energy	77,451	0.68%
2,196	Dominion Energy Inc	113,731	1.00%
2,080	Duke Energy Holding Corp	186,659	1.63%
859	Edison International	59,658	0.52%
2,580	Exelon Corp	105,109	0.92%
5,392	Flowserve Corp	200,313	1.75%
1,917	HCA Healthcare Inc	581,771	5.09%
25,824	Kinder Morgan Inc	444,689	3.89%
2,258	Kirby Corp	173,753	1.52%
5,399	Nextera Energy Inc	400,606	3.51%
5,931	Oneok Inc	366,061	3.21%
3,994	P G & E Corp	69,016	0.60%
1,348	Public Service Enterprise GP	84,398	0.74%
876	Sempra	127,537	1.12%
2,816	Southern Co	197,824	1.73%
1,930	Targa Resources Corp	146,873	1.29%
2,816	T-Mobile US Inc	391,142	3.43%
556	Universal Health Services	87,720	0.77%
18,886	Verizon Communications Inc	702,370	6.15%
819	WEC Energy Group Inc	72,269	0.63%
14,830	Williams Cos Inc	483,903	4.24%
1,443	Xcel Energy Inc	89,711	0.80%
<b>Total United States</b>		<b>6,273,067</b>	<b>54.95%</b>
<b>Total Equities</b>		<b>10,898,058</b>	<b>95.44%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM CENTRE GLOBAL LISTED  
INFRASTRUCTURE FUND (CONTINUED)**
*As at 30 June 2023*

Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>						
<sup>1</sup> Forwards Contracts – -%						
GBP	44	USD	(56)	20/07/2023	-	-%
GBP	3,839	USD	(4,858)	20/07/2023	24	-%
<b>Total Forward Contracts</b>					<b>24</b>	<b>-%</b>
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023						
<b>Total financial assets at fair value through profit or loss</b>					<b>10,898,082</b>	<b>95.44%</b>
Cash and cash equivalents					526,445	4.61%
Other net assets and liabilities					(5,270)	(0.05)%
<b>Net assets attributable to holders of redeemable participating shares</b>					<b>11,419,257</b>	<b>100.00%</b>

**Summary – Sanlam Centre Global Listed Infrastructure Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	10,898,058	95.44%	95.21%
Transferable securities and money market instruments traded on regulated market	-	-%	-%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	24	-%	-%
Cash and cash equivalents	526,445	4.61%	4.60%
Other net assets and liabilities	(5,270)	(0.05)%	(0.05)%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>11,419,257</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF SANLAM REAL ASSETS FUND***As at 30 June 2023*

Nominal	Security	Fair Value GBP	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 94.49%</b>			
<b>Belgium - 1.24%</b>			
80,705	Aedifica	3,820,169	1.24%
<b>Total Belgium</b>		<b>3,820,169</b>	<b>1.24%</b>
<b>Canada - 9.41%</b>			
413,937	Brookfield Infrastructure	14,788,608	4.80%
574,499	Brookfield Renewable Corp	14,196,658	4.61%
<b>Total Canada</b>		<b>28,985,266</b>	<b>9.41%</b>
<b>China - 0.20%</b>			
770,000	China Longyuan Power Group	627,095	0.20%
<b>Total China</b>		<b>627,095</b>	<b>0.20%</b>
<b>Denmark - 4.75%</b>			
196,995	Orsted AS	14,643,852	4.75%
<b>Total Denmark</b>		<b>14,643,852</b>	<b>4.75%</b>
<b>France - 0.75%</b>			
93,973	Neoen SA	2,310,004	0.75%
<b>Total France</b>		<b>2,310,004</b>	<b>0.75%</b>
<b>Germany - 2.19%</b>			
438,923	Vonovia SE	6,750,920	2.19%
<b>Total Germany</b>		<b>6,750,920</b>	<b>2.19%</b>
<b>Guernsey - 16.97%</b>			
4,057,811	Cordiant Digital Infrastructure Ltd	3,449,139	1.12%
547,875	Harbourvest Global Private Equity Ltd	11,669,738	3.79%
5,715,575	Hipgnosis Songs Fund Ltd	4,515,304	1.47%
8,923,852	Jlen Environmental Assets Group Ltd	9,423,588	3.06%
11,545,956	Renewables Infrastructure Group Ltd	13,185,482	4.28%
11,290,951	Sequoia Economic Infrastructure Income Fund Ltd	8,626,287	2.80%
1,790,046	Tufton Oceanic Assets Ltd	1,401,349	0.45%
<b>Total Guernsey</b>		<b>52,270,887</b>	<b>16.97%</b>
<b>Ireland - 2.69%</b>			
9,533,148	Greencoat Renewables Plc	8,280,441	2.69%
<b>Total Ireland</b>		<b>8,280,441</b>	<b>2.69%</b>
<b>Jersey Channel Islands - 6.55%</b>			
4,913,440	3I Infrastructure Plc	15,329,933	4.98%
6,274,125	GCP Infrastructure Investments Ltd	4,849,899	1.57%
<b>Total Jersey Channel Islands</b>		<b>20,179,832</b>	<b>6.55%</b>
<b>Luxembourg - 3.50%</b>			
7,814,961	BBGI Global Infrastructure SA	10,784,646	3.50%
<b>Total Luxembourg</b>		<b>10,784,646</b>	<b>3.50%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM REAL ASSETS FUND (CONTINUED)**

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value GBP	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Equities - 94.49% (continued)</b>					
<b>New Zealand - 0.57%</b>					
356,479	Infratil Ltd			1,741,034	0.57%
<b>Total New Zealand</b>				<b>1,741,034</b>	<b>0.57%</b>
<b>Singapore - 6.51%</b>					
45,668,091	Keppel Infrastructure Trust			13,577,695	4.41%
6,861,438	Mapletree Logistics Trust			6,479,973	2.10%
<b>Total Singapore</b>				<b>20,057,668</b>	<b>6.51%</b>
<b>Spain - 6.76%</b>					
49,005	Acciona SA			6,574,095	2.13%
449,317	Cellnex Telecom SA			14,245,784	4.63%
<b>Total Spain</b>				<b>20,819,879</b>	<b>6.76%</b>
<b>United Kingdom - 26.82%</b>					
3,298,649	Grainger Plc			7,560,504	2.45%
9,136,154	Greencoat UK Wind Plc			13,092,109	4.25%
2,340,810	Harmony Energy Income Trust Plc			2,442,869	0.79%
9,573,451	HICL Infrastructure Plc			12,943,306	4.20%
2,294,588	Pantheon Infrastructure Plc			1,854,027	0.60%
7,291,047	Primary Health Properties			6,930,140	2.25%
11,455,090	SDCL Energy Efficiency Income			8,499,677	2.76%
13,837,072	Supermarket Income Reit Plc			10,087,225	3.27%
2,265,741	Thomaslloyd Energy Impact Trust Plc			1,576,666	0.51%
8,140,884	Tritax Big Box Reit Plc			10,176,105	3.30%
861,688	Unite Group Plc			7,492,377	2.44%
<b>Total United Kingdom</b>				<b>82,655,005</b>	<b>26.82%</b>
<b>United States - 5.58%</b>					
40,182	Ameresco Inc			1,551,865	0.50%
56,562	American Tower Corp			8,620,271	2.80%
121,512	Nextera Energy Inc			6,996,115	2.28%
<b>Total United States</b>				<b>17,168,251</b>	<b>5.58%</b>
<b>Total Equities</b>				<b>291,094,949</b>	<b>94.49%</b>
<b>Rights – 0.01%</b>					
<b>Belgium – 0.01%</b>					
80,705	Aedifica SA		29/06/2023	29,093	0.01%
<b>Total Belgium</b>				<b>29,093</b>	<b>0.01%</b>
<b>Total Rights</b>				<b>29,093</b>	<b>0.01%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM REAL ASSETS FUND (CONTINUED)**

As at 30 June 2023

Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value GBP	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>						
<sup>1</sup> Forwards Contracts - 0.48%						
GBP	43,744,848	USD	(54,500,000)	07/07/2023	648,728	0.20%
GBP	19,976,589	SGD	(33,500,000)	07/07/2023	446,045	0.14%
GBP	42,508,255	EUR	(49,400,000)	07/07/2023	104,931	0.03%
USD	239,424,077	GBP	(189,211,955)	20/07/2023	95,748	0.03%
EUR	15,396,803	GBP	(13,174,674)	20/07/2023	49,275	0.02%
GBP	13,816,579	DKK	(119,600,000)	07/07/2023	31,264	0.01%
USD	6,104,298	GBP	(4,801,815)	20/07/2023	24,728	0.01%
USD	56,679,163	GBP	(44,792,384)	20/07/2023	22,667	0.01%
GBP	1,455,400	HKD	(14,200,000)	07/07/2023	22,351	0.01%
CHF	6,472,691	GBP	(5,667,846)	20/07/2023	22,112	0.01%
EUR	6,465,651	GBP	(5,532,502)	20/07/2023	20,692	0.01%
USD	3,462,727	GBP	(2,736,522)	20/07/2023	1,385	-%
CHF	264,026	GBP	(231,196)	20/07/2023	902	-%
USD	178,418	GBP	(140,349)	20/07/2023	723	-%
EUR	180,713	GBP	(154,552)	20/07/2023	657	-%
USD	33,748	GBP	(26,500)	20/07/2023	183	-%
GBP	103,229	CHF	(117,252)	20/07/2023	156	-%
USD	307,052	GBP	(242,657)	20/07/2023	123	-%
GBP	73,986	EUR	(86,067)	20/07/2023	65	-%
USD	581,350	GBP	(459,634)	20/07/2023	28	-%
USD	50,238	GBP	(39,702)	20/07/2023	20	-%
GBP	115,712	CHF	(131,620)	20/07/2023	8	-%
GBP	4,202	CHF	(4,773)	20/07/2023	6	-%
CHF	1,311	GBP	(1,146)	20/07/2023	6	-%
USD	1,490	GBP	(1,172)	20/07/2023	6	-%
GBP	4,808	CHF	(5,464)	20/07/2023	4	-%
USD	896	GBP	(706)	20/07/2023	3	-%
USD	221	GBP	(174)	20/07/2023	1	-%
USD	137	GBP	(107)	20/07/2023	1	-%
USD	223	GBP	(175)	20/07/2023	1	-%
USD	151	GBP	(119)	20/07/2023	-	-%
USD	17	GBP	(13)	20/07/2023	-	-%
USD	72	GBP	(57)	20/07/2023	-	-%
GBP	4,730	CHF	(5,380)	20/07/2023	-	-%
USD	25	GBP	(20)	20/07/2023	-	-%
GBP	58	EUR	(68)	20/07/2023	-	-%
GBP	91	CHF	(104)	20/07/2023	-	-%
GBP	321	USD	(407)	20/07/2023	-	-%
<b>Total Forward Contracts</b>					<b>1,492,819</b>	<b>0.48%</b>
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023						
<b>Total financial assets at fair value through profit or loss</b>					<b>292,616,861</b>	<b>94.98%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM REAL ASSETS FUND (CONTINUED)**

As at 30 June 2023

Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value GBP	% of Net Assets
<b>Financial liabilities at fair value through profit or loss</b>						
<sup>1</sup> Forwards Contracts - (0.05)%						
GBP	4,052,863	USD	(5,168,941)	20/07/2023	(34,112)	(0.01)%
GBP	5,222,181	USD	(6,643,476)	20/07/2023	(30,679)	(0.01)%
GBP	3,478,279	USD	(4,425,929)	20/07/2023	(21,212)	(0.01)%
GBP	2,796,818	USD	(3,561,692)	20/07/2023	(19,339)	(0.01)%
GBP	3,970,624	USD	(5,045,531)	20/07/2023	(18,774)	(0.01)%
USD	6,439,361	GBP	(5,102,537)	20/07/2023	(11,067)	-%
GBP	967,208	USD	(1,233,558)	20/07/2023	(8,141)	-%
GBP	843,148	USD	(1,072,863)	20/07/2023	(5,142)	-%
GBP	936,163	USD	(1,189,596)	20/07/2023	(4,426)	-%
GBP	2,001,155	USD	(2,534,801)	20/07/2023	(3,060)	-%
EUR	417,810	GBP	(361,776)	20/07/2023	(2,928)	-%
USD	1,539,000	GBP	(1,219,501)	20/07/2023	(2,645)	-%
EUR	174,831	GBP	(151,383)	20/07/2023	(1,225)	-%
GBP	239,040	USD	(303,765)	20/07/2023	(1,140)	-%
CHF	170,197	GBP	(150,683)	20/07/2023	(1,068)	-%
GBP	291,932	EUR	(340,875)	20/07/2023	(838)	-%
GBP	509,366	USD	(645,199)	20/07/2023	(779)	-%
GBP	259,191	EUR	(302,656)	20/07/2023	(753)	-%
GBP	122,219	CHF	(139,688)	20/07/2023	(577)	-%
GBP	57,714	USD	(73,607)	20/07/2023	(486)	-%
GBP	154,525	CHF	(176,277)	20/07/2023	(436)	-%
GBP	121,958	EUR	(142,405)	20/07/2023	(350)	-%
GBP	67,990	CHF	(77,740)	20/07/2023	(349)	-%
GBP	108,983	EUR	(127,259)	20/07/2023	(317)	-%
GBP	51,801	USD	(65,915)	20/07/2023	(316)	-%
GBP	57,722	USD	(73,348)	20/07/2023	(273)	-%
GBP	276,382	EUR	(322,109)	20/07/2023	(269)	-%
USD	94,126	GBP	(74,585)	20/07/2023	(162)	-%
GBP	44,201	USD	(56,104)	20/07/2023	(160)	-%
GBP	21,980	USD	(27,991)	20/07/2023	(152)	-%
GBP	116,490	EUR	(135,763)	20/07/2023	(114)	-%
GBP	247,835	EUR	(288,688)	20/07/2023	(112)	-%
GBP	14,937	USD	(19,002)	20/07/2023	(88)	-%
GBP	29,420	EUR	(34,330)	20/07/2023	(65)	-%
GBP	6,637	USD	(8,460)	20/07/2023	(53)	-%
GBP	103,203	EUR	(120,215)	20/07/2023	(47)	-%
GBP	29,649	USD	(37,555)	20/07/2023	(45)	-%
CHF	6,957	GBP	(6,160)	20/07/2023	(44)	-%
GBP	4,631	USD	(5,906)	20/07/2023	(39)	-%
GBP	46,814	CHF	(53,284)	20/07/2023	(27)	-%
GBP	10,869	USD	(13,777)	20/07/2023	(24)	-%
GBP	4,982	USD	(6,330)	20/07/2023	(24)	-%
GBP	27,155	USD	(34,372)	20/07/2023	(22)	-%
GBP	4,402	CHF	(5,031)	20/07/2023	(21)	-%
GBP	4,098	USD	(5,208)	20/07/2023	(20)	-%
GBP	6,292	CHF	(7,177)	20/07/2023	(18)	-%
GBP	242,950	USD	(307,285)	20/07/2023	(15)	-%
GBP	882	USD	(1,125)	20/07/2023	(7)	-%
GBP	746	USD	(950)	20/07/2023	(5)	-%
GBP	1,230	EUR	(1,438)	20/07/2023	(5)	-%

**PORTFOLIO OF INVESTMENTS OF SANLAM REAL ASSETS FUND (CONTINUED)**

As at 30 June 2023

Buy Currency	Buy Amount	Sell currency	Sell Amount	Maturity	Fair Value GBP	% of Net Assets
<b>Financial liabilities at fair value through profit or loss (continued)</b>						
<sup>1</sup> Forwards Contracts - (0.05)% (continued)						
GBP	834	USD	(1,059)	20/07/2023	(4)	-%
GBP	1,651	USD	(2,091)	20/07/2023	(3)	-%
GBP	913	USD	(1,159)	20/07/2023	(3)	-%
USD	1,365	GBP	(1,082)	20/07/2023	(2)	-%
EUR	803	GBP	(690)	20/07/2023	(1)	-%
GBP	450	USD	(570)	20/07/2023	(1)	-%
GBP	40	USD	(52)	20/07/2023	(1)	-%
<b>Total Forward Contracts</b>					<b>(171,985)</b>	<b>(0.05)%</b>
<sup>1</sup> Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023						
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(171,985)</b>	<b>(0.05)%</b>
Cash and cash equivalents					15,092,685	4.90%
Other net assets and liabilities					535,427	0.17%
<b>Net assets attributable to holders of redeemable participating shares</b>					<b>308,072,988</b>	<b>100.00%</b>

**Summary – Sanlam Real Assets Fund**

Description	Fair Value GBP	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	291,094,949	94.49%	93.14%
Transferable securities and money market instruments traded on regulated market	-	-%	-%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	1,349,927	0.44%	0.43%
Cash and cash equivalents	15,092,685	4.90%	4.83%
Other net assets and liabilities	535,427	0.17%	0.17%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>308,072,988</b>	<b>100.00%</b>	

# PORTFOLIO OF INVESTMENTS OF SATRIX GLOBAL FACTOR ENHANCED EQUITY FUND

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 99.82%</b>			
<b>Australia - 2.00%</b>			
4,898	BHP Group Ltd	146,805	0.45%
1,010	Commonwealth Bank of Australia	67,468	0.21%
946	Macquarie Group Ltd	111,941	0.35%
4,150	QBE Insurance Group Ltd	43,323	0.13%
3,118	Sonic Healthcare Ltd	73,886	0.23%
71,139	Telstra Group Ltd	203,789	0.63%
<b>Total Australia</b>		<b>647,212</b>	<b>2.00%</b>
<b>Austria - 0.42%</b>			
673	Andritz AG	37,517	0.12%
2,735	Voestalpine AG	98,260	0.30%
<b>Total Austria</b>		<b>135,777</b>	<b>0.42%</b>
<b>Belgium - 0.39%</b>			
1,826	KBC Group NV	127,456	0.39%
<b>Total Belgium</b>		<b>127,456</b>	<b>0.39%</b>
<b>Bermuda - 0.49%</b>			
2,501	Genpact Ltd	93,963	0.29%
800	Jardine Matheson Holdings Ltd	40,520	0.12%
855	Lazard Ltd	27,360	0.08%
<b>Total Bermuda</b>		<b>161,843</b>	<b>0.49%</b>
<b>Canada - 2.47%</b>			
193	Firstservice Corp	29,749	0.09%
631	IA Financial Corp Inc	43,025	0.13%
837	Imperial Oil Ltd	42,862	0.13%
1,299	Loblaw Companies Ltd	119,026	0.37%
13,241	Manulife Financial Corp	250,495	0.77%
366	Royal Bank of Canada	34,985	0.11%
3,678	Toronto-Dominion Bank	228,166	0.70%
458	Weston (George) Ltd	54,195	0.17%
<b>Total Canada</b>		<b>802,503</b>	<b>2.47%</b>
<b>Curacao - 0.08%</b>			
502	Schlumberger Ltd	24,658	0.08%
<b>Total Curacao</b>		<b>24,658</b>	<b>0.08%</b>
<b>Denmark - 1.16%</b>			
741	Carlsberg AS	118,503	0.37%
1,580	Novo Nordisk AS	254,741	0.79%
<b>Total Denmark</b>		<b>373,244</b>	<b>1.16%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX GLOBAL FACTOR ENHANCED  
EQUITY FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 99.82% (continued)</b>			
<b>Finland - 1.31%</b>			
1,622	Elisa Oyj	86,684	0.27%
9,395	Kesko Oyj	176,974	0.55%
14,474	Nordea Bank ABP	157,456	0.49%
<b>Total Finland</b>		<b>421,114</b>	<b>1.31%</b>
<b>France - 3.69%</b>			
418	Capgemini SE	79,218	0.24%
525	Edenred	35,166	0.11%
9,102	Engie	151,357	0.47%
33	Euroapi Sasu	378	0.00%
82	Hermes International	178,193	0.55%
951	Legrand SA	94,295	0.29%
170	LVMH Moet Hennessy Louis Vuitton	160,207	0.49%
325	Publicis Groupe	26,085	0.08%
2,428	Rexel SA	59,948	0.18%
1,717	Sanofi	184,121	0.57%
321	Schneider Elec SA	58,350	0.18%
969	Vinci SA	112,566	0.35%
575	Wendel	59,023	0.18%
<b>Total France</b>		<b>1,198,907</b>	<b>3.69%</b>
<b>Germany - 2.76%</b>			
3,593	Commerzbank AG	39,824	0.12%
15,604	E.On SE	199,022	0.61%
386	Hugo Boss AG	30,155	0.09%
462	MTU Aero Engines AG	119,769	0.37%
602	SAP SE	82,265	0.25%
1,162	Siemens AG	193,559	0.60%
2,444	Siemens Healthineers AG	138,406	0.43%
15,252	Telefonica Deutschland Holdings	42,920	0.13%
6,663	Thyssenkrupp AG	52,154	0.16%
<b>Total Germany</b>		<b>898,074</b>	<b>2.76%</b>
<b>Ireland - 2.30%</b>			
334	Aon Plc	115,297	0.36%
3,433	CRH Plc	189,316	0.58%
442	Johnson Controls International	30,118	0.09%
1,488	Medtronic Plc	131,093	0.40%
1,469	Trane Technologies Plc	280,961	0.87%
<b>Total Ireland</b>		<b>746,785</b>	<b>2.30%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX GLOBAL FACTOR ENHANCED EQUITY FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 99.82% (continued)</b>			
<b>Israel - 0.13%</b>			
1,075	First International Bank Israel	41,743	0.13%
<b>Total Israel</b>		<b>41,743</b>	<b>0.13%</b>
<b>Italy - 0.21%</b>			
26,198	Intesa Sanpaolo	68,660	0.21%
<b>Total Italy</b>		<b>68,660</b>	<b>0.21%</b>
<b>Japan - 6.95%</b>			
1,200	Ajinomoto Co Inc	47,548	0.15%
1,100	Astellas Pharma Inc	16,364	0.05%
5,700	Citizen Watch Co Ltd	34,170	0.11%
300	Hitachi Ltd	18,474	0.06%
2,700	Honda Motor Co Ltd	81,135	0.25%
500	Horiba Ltd	28,489	0.09%
83	Invincible Investment Corp	32,864	0.10%
1,900	Kirin Holdings Co Ltd	27,640	0.09%
1,000	Lawson Inc	44,213	0.14%
2,200	Marubeni Corp	37,159	0.11%
1,500	Mazda Motor Corp	14,469	0.04%
18,200	Mitsubishi Chemical Group Co	108,751	0.34%
6,200	Mitsubishi Corp	297,425	0.92%
1,500	Mitsubishi Heavy Industries	69,684	0.21%
700	Mitsubishi Logistics Corp	17,197	0.05%
4,000	Mitsubishi UFJ Financial Gro	29,489	0.09%
2,800	MS&AD Insurance Group Holdings	98,773	0.30%
1,900	Nomura Real Estate Holdings	44,902	0.14%
42	Nomura Real Estate Master Fund	48,292	0.15%
5,700	Panasonic Corp	69,188	0.21%
9,100	Renesas Electronics Corp	170,176	0.52%
5,200	Ricoh Co Ltd	44,005	0.14%
13,400	Sekisui Chemical Co Ltd	192,197	0.59%
822	Sony Group Corp	73,773	0.23%
6,600	Sumitomo Mitsui Trust Holdings Inc	233,600	0.72%
8,500	Tokio Marine Holdings Inc	195,054	0.60%
2,300	USS Co Ltd	37,861	0.12%
4,900	Yamato Holdings Co Ltd	88,292	0.27%
2,900	Yokogawa Electric Corp	53,208	0.16%
<b>Total Japan</b>		<b>2,254,392</b>	<b>6.95%</b>
<b>Luxembourg - 0.37%</b>			
756	Spotify Technology SA	121,376	0.37%
<b>Total Luxembourg</b>		<b>121,376</b>	<b>0.37%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX GLOBAL FACTOR ENHANCED EQUITY FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 99.82% (continued)</b>			
<b>Netherlands - 3.65%</b>			
394	ASML Holding NV	285,254	0.88%
1,232	Exor NV	109,888	0.34%
226	Ferrari NV	73,914	0.23%
2,665	Koninklijke Ahold Delhaize NV	90,972	0.28%
56,178	Koninklijke KPN NV	200,541	0.62%
3,030	Koninklijke Philips NV	65,540	0.20%
1,466	NXP Semiconductors NV	300,061	0.93%
1,192	Qiagen NV	53,676	0.17%
<b>Total Netherlands</b>		<b>1,179,846</b>	<b>3.65%</b>
<b>Norway - 0.12%</b>			
1,342	Equinor ASA	39,119	0.12%
<b>Total Norway</b>		<b>39,119</b>	<b>0.12%</b>
<b>Singapore - 0.41%</b>			
1,400	Jardine Cycle & Carriage Ltd	36,024	0.11%
10,600	Oversea-Chinese Banking Corp	96,246	0.30%
<b>Total Singapore</b>		<b>132,270</b>	<b>0.41%</b>
<b>Spain - 0.81%</b>			
2,910	Industria De Diseno Textil	112,682	0.35%
1,618	Naturgy Energy Group SA	48,164	0.15%
24,677	Telefonica SA	100,136	0.31%
<b>Total Spain</b>		<b>260,982</b>	<b>0.81%</b>
<b>Sweden - 1.52%</b>			
2,804	Elektro AB	21,672	0.07%
9,424	Epiroc AB	178,207	0.55%
4,328	Investor AB	86,558	0.27%
9,918	Volvo AB	205,117	0.63%
<b>Total Sweden</b>		<b>491,554</b>	<b>1.52%</b>
<b>Switzerland - 2.65%</b>			
1,467	Coca-Cola HBC AG	43,722	0.13%
422	Fischer (Georg)	31,669	0.10%
1,788	Holcim Ltd	120,292	0.37%
3,846	Julius Baer Group Ltd	242,159	0.75%
179	Kuehne + Nagel International AG	52,952	0.16%
2,524	Novartis AG	253,867	0.78%
159	Roche Holding AG	48,599	0.15%
3,279	UBS Group AG	66,309	0.21%
<b>Total Switzerland</b>		<b>859,569</b>	<b>2.65%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX GLOBAL FACTOR ENHANCED EQUITY FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 99.82% (continued)</b>			
<b>United Kingdom - 2.24%</b>			
2,179	Britvic Plc	23,706	0.07%
3,111	Burberry Group Plc	83,823	0.26%
3,058	Compass Group Plc	85,582	0.26%
8,986	DS Smith Plc	31,042	0.10%
16,266	HSBC Holdings Plc	128,526	0.40%
2,977	IG Group Holdings Plc	25,615	0.08%
6,761	Relx Plc	225,220	0.69%
4,069	Shell Plc	121,142	0.38%
<b>Total United Kingdom</b>		<b>724,656</b>	<b>2.24%</b>
<b>United States - 63.69%</b>			
650	Adobe Inc	317,844	0.98%
897	AGCO Corp	117,884	0.36%
1,743	Agilent Technologies Inc	209,596	0.65%
1,985	Airbnb Inc	254,398	0.78%
226	Allstate Corp	24,643	0.08%
1,250	Alphabet Inc-CI A	149,625	0.46%
5,015	Alphabet Inc-CI C	606,665	1.87%
5,087	Amazon.Com Inc	663,141	2.04%
9,477	Apple Inc	1,838,254	5.67%
2,232	Applied Materials Inc	322,613	0.99%
487	Archer-Daniels-Midland Co	36,798	0.11%
8,319	Baker Hughes Co	262,964	0.81%
101	Berkshire Hathaway Inc	34,441	0.11%
1,927	Best Buy Co Inc	157,918	0.49%
470	Biogen Inc	133,880	0.41%
110	Booking Holdings Inc	297,036	0.92%
2,647	Bristol-Myers Squibb Co	169,276	0.52%
383	Broadcom Inc	332,226	1.02%
668	Builders Firstsource Inc	90,848	0.28%
592	Cadence Design Sys Inc	138,836	0.43%
1,425	Chevron Corp	224,224	0.69%
551	Cigna Corp	154,611	0.48%
513	Cirrus Logic Inc	41,558	0.13%
1,117	Cisco Systems Inc	57,794	0.18%
1,217	Citigroup Inc	56,031	0.17%
427	Clean Harbors Inc	70,212	0.22%
3,626	Coca-Cola Co	218,358	0.67%
1,321	Colgate-Palmolive Co	101,770	0.31%
1,017	Comcast Corp	42,256	0.13%
15,116	Coty Inc-CI A	185,776	0.57%
1,195	CVS Health Corporation	82,610	0.25%
1,050	Danaher Corp	252,000	0.78%
644	Docusign Inc	32,902	0.10%
4,723	Draftkings Inc	125,490	0.39%

**PORTFOLIO OF INVESTMENTS OF SATRIX GLOBAL FACTOR ENHANCED  
EQUITY FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 99.82% (continued)</b>			
<b>United States - 63.69% (continued)</b>			
3,881	Ebay Inc	173,442	0.53%
1,996	Electronic Arts Inc	258,881	0.80%
368	Elevance Health Inc	163,499	0.50%
598	Eli Lilly & Co	280,450	0.86%
1,134	EOG Resources Inc	129,775	0.40%
3,987	Equitable Holdings Inc	108,287	0.33%
2,672	Equity Residential	176,272	0.54%
355	Expedia Group Inc	38,833	0.12%
2,700	Exxon Mobil Corp	289,575	0.89%
1,197	Fidelity National Information Services	65,476	0.20%
2,093	General Electric Co	229,916	0.71%
6,811	General Motors Co	262,632	0.81%
39	Genuine Parts Co	6,600	0.02%
1,436	Gilead Sciences Inc	110,673	0.34%
3,507	Hartford Financial Services Group	252,574	0.78%
248	Hershey Co	61,926	0.19%
1,325	Hewlett Packard Enterprises	22,260	0.07%
2,675	Hologic Inc	216,595	0.67%
166	Hubbell Inc	55,039	0.17%
496	Humana Inc	221,776	0.68%
5,757	Huntsman Corp	155,554	0.48%
2,214	Intercontinental Exchange Inc	250,359	0.77%
632	Johnson & Johnson	104,609	0.32%
1,269	JPMorgan Chase & Co	184,563	0.57%
3,330	Keurig Dr Pepper Inc	104,129	0.32%
4,425	Kroger Co	207,975	0.64%
596	Leidos Holdings Inc	52,734	0.16%
486	Life Storage Inc	64,619	0.20%
286	Lockheed Martin Corp	131,669	0.41%
649	Manhattan Associates Inc	129,722	0.40%
3,579	Marathon Oil Corp	82,389	0.25%
909	Marathon Petroleum Corp	105,989	0.33%
446	Mastercard Inc	175,412	0.54%
1,372	Meta Platforms Inc	393,737	1.21%
4,753	MGIC Investment Corp	75,050	0.23%
3,854	Microsoft Corp	1,312,441	4.05%
1,003	Mid-America Apartment Comm	152,316	0.47%
308	Motorola Solutions Inc	90,330	0.28%
3,101	Nasdaq Inc	154,585	0.48%
415	Netflix Inc	182,803	0.56%
1,981	New Relic Inc	129,637	0.40%
7,759	Nisource Inc	212,209	0.65%
1,400	Nvidia Corp	592,228	1.83%
18	NVR Inc	114,311	0.35%

**PORTFOLIO OF INVESTMENTS OF SATRIX GLOBAL FACTOR ENHANCED  
EQUITY FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 99.82% (continued)</b>			
<b>United States - 63.69% (continued)</b>			
347	Okta Inc	24,064	0.07%
12,230	Opendoor Technologies Inc	49,165	0.15%
1,720	Paccar Inc	143,878	0.44%
3,864	Pfizer Inc	141,732	0.44%
1,027	Pinnacle West Capital	83,659	0.26%
756	Procter & Gamble Co/The	114,715	0.35%
391	Public Storage REIT	114,125	0.35%
2,175	Qualcomm Inc	258,912	0.80%
120	Regeneron Pharmaceuticals	86,225	0.27%
4,019	Regions Financial Corp	71,619	0.22%
759	Reliance Steel & Aluminum Co	206,137	0.64%
1,007	Ringcentral Inc	32,959	0.10%
996	Salesforce Inc	210,415	0.65%
325	SBA Communications Corp	75,322	0.23%
968	Sempra	140,931	0.43%
104	Servicenow Inc	58,445	0.18%
7,825	Snap Inc	92,648	0.29%
3,495	Southwest Airlines Co	126,554	0.39%
566	Synopsys Inc	246,442	0.76%
2,561	Tapestry Inc	109,611	0.34%
917	Td Synnex Corp	86,198	0.27%
1,251	Tesla Inc	327,474	1.01%
623	Textron Inc	42,133	0.13%
2,136	Toll Brothers Inc	168,894	0.52%
1,181	Travelers Cos Inc	205,092	0.63%
56	Ulta Beauty Inc	26,353	0.08%
1,362	United Airlines Holdings Inc	74,733	0.23%
58	Unitedhealth Group Inc	27,877	0.09%
1,524	US Foods Holding Corp	67,056	0.21%
157	Veeva Systems Inc	31,044	0.10%
516	Visa Inc	122,540	0.38%
227	Walmart Inc	35,680	0.11%
507	Wec Energy Group Inc	44,738	0.14%
6,728	Wells Fargo & Co	287,151	0.89%
2,915	Westrock Co	84,739	0.26%
702	Wex Inc	127,813	0.39%
714	Workday Inc	161,285	0.50%
1,824	Zimmer Biomet Holdings Inc	265,567	0.83%
<b>Total United States</b>		<b>20,662,254</b>	<b>63.69%</b>
<b>Total Equities</b>		<b>32,373,994</b>	<b>99.82%</b>

**PORTFOLIO OF INVESTMENTS OF SATRIX GLOBAL FACTOR ENHANCED EQUITY FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Total financial assets at fair value through profit or loss</b>		<b>32,373,994</b>	<b>99.82%</b>
Cash and cash equivalents		232,786	0.72%
Other net assets and liabilities		(174,695)	(0.54)%
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>32,432,085</b>	<b>100.00%</b>

**Summary – Satrix Global Factor Enhanced Equity Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	32,373,994	99.82%	99.12%
Transferable securities and money market instruments traded on regulated market	-	-%	-%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	-	-%	-%
Cash and cash equivalents	232,786	0.72%	0.71%
Other net assets and liabilities	(174,695)	(0.54)%	(0.53)%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>32,432,085</b>	<b>100.00%</b>	

**PORTFOLIO OF INVESTMENTS OF PERPETUA GLOBAL EQUITY UCITS FUND***As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities - 95.21%</b>			
<b>Belgium - 1.13%</b>			
5,400	Anheuser-Busch Inbev SA	305,351	1.13%
<b>Total Belgium</b>		<b>305,351</b>	<b>1.13%</b>
<b>Canada - 3.60%</b>			
28,977	Brookfield Corp	975,076	3.60%
<b>Total Canada</b>		<b>975,076</b>	<b>3.60%</b>
<b>Cayman Islands - 10.27%</b>			
106,004	Alibaba Group Holding Ltd	1,098,375	4.06%
81,736	Farfetch Ltd	493,685	1.82%
43,319	Pageseguro Digital Ltd	408,931	1.51%
18,400	Tencent Holdings Ltd	778,583	2.88%
<b>Total Cayman Islands</b>		<b>2,779,574</b>	<b>10.27%</b>
<b>Cyprus - 5.75%</b>			
47,972	TCS Group Holding	1,555,300	5.75%
<b>Total Cyprus</b>		<b>1,555,300</b>	<b>5.75%</b>
<b>France - 1.37%</b>			
674	Kering	371,785	1.37%
<b>Total France</b>		<b>371,785</b>	<b>1.37%</b>
<b>Germany - 4.97%</b>			
13,170	Bayer AG	728,050	2.69%
12,910	Fresenius Medical Care AG & Co	616,492	2.28%
<b>Total Germany</b>		<b>1,344,542</b>	<b>4.97%</b>
<b>Hong Kong - 4.88%</b>			
58,214	AIA Group Ltd	587,593	2.17%
789,000	Melco International Develop.	732,961	2.71%
<b>Total Hong Kong</b>		<b>1,320,554</b>	<b>4.88%</b>
<b>Ireland - 2.01%</b>			
57,011	Bank of Ireland Group Plc	543,495	2.01%
<b>Total Ireland</b>		<b>543,495</b>	<b>2.01%</b>
<b>Isle Of Man - 2.41%</b>			
40,327	Entain Plc	652,151	2.41%
<b>Total Isle Of Man</b>		<b>652,151</b>	<b>2.41%</b>
<b>Jersey Channel Islands - 2.07%</b>			
99,258	Glencore Plc	560,922	2.07%
<b>Total Jersey Channel Islands</b>		<b>560,922</b>	<b>2.07%</b>

## PORTFOLIO OF INVESTMENTS OF PERPETUA GLOBAL EQUITY UCITS FUND

(CONTINUED)

As at 30 June 2023

Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities - 95.21% (continued)</b>			
<b>Netherlands - 11.56%</b>			
9,321	Euronext NV	633,542	2.34%
10,623	Exor NV	946,646	3.49%
4,122	Prosus NV	301,801	1.11%
34,765	Universal Music Group NV	771,847	2.85%
19,796	Yandex NV	479,281	1.77%
<b>Total Netherlands</b>		<b>3,133,117</b>	<b>11.56%</b>
<b>New Zealand - 0.62%</b>			
51,196	A2 Milk Co Ltd	166,644	0.62%
<b>Total New Zealand</b>		<b>166,644</b>	<b>0.62%</b>
<b>Russia - 2.38%</b>			
16,013	Magnit	644,116	2.38%
<b>Total Russia</b>		<b>644,116</b>	<b>2.38%</b>
<b>South Korea - 2.52%</b>			
12,447	Samsung Electronics Co Ltd	682,027	2.52%
<b>Total South Korea</b>		<b>682,027</b>	<b>2.52%</b>
<b>Switzerland - 2.36%</b>			
10,163	Julius Baer Group Ltd	640,008	2.36%
<b>Total Switzerland</b>		<b>640,008</b>	<b>2.36%</b>
<b>United Kingdom - 6.51%</b>			
25,083	British American Tobacco Plc	831,672	3.07%
43,399	Prudential Plc	611,618	2.26%
318,322	Quilter Plc	320,521	1.18%
<b>Total United Kingdom</b>		<b>1,763,811</b>	<b>6.51%</b>
<b>United States - 30.80%</b>			
10,061	Alphabet Inc	1,204,302	4.45%
1,253	Berkshire Hathaway Inc	427,273	1.58%
366	Booking Holdings Inc	988,321	3.65%
3,114	Meta Platforms Inc	893,656	3.30%
13,387	Micron Technology Inc	844,854	3.12%
6,672	Mohawk Industries Inc	688,284	2.54%
11,129	Paypal Holdings Inc	742,638	2.74%
5,811	Philip Morris International	567,270	2.10%
11,453	Schwab (Charles) Corp	649,156	2.40%
3,531	Visa Inc	838,542	3.10%
5,497	Walt Disney Co	490,772	1.82%
<b>Total United States</b>		<b>8,335,068</b>	<b>30.80%</b>
<b>Total Equities</b>		<b>25,773,541</b>	<b>95.21%</b>

**PORTFOLIO OF INVESTMENTS OF PERPETUA GLOBAL EQUITY UCITS FUND***(CONTINUED)**As at 30 June 2023*

Nominal	Security	Fair Value USD	% of Net Assets
<b>Total financial assets at fair value through profit or loss</b>		<b>25,773,541</b>	<b>95.21%</b>
Cash and cash equivalents		1,327,928	4.91%
Other net assets and liabilities		(31,391)	(0.12)%
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>27,070,078</b>	<b>100.00%</b>

**Summary – Perpetua Global Equity UCITS Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	25,773,541	95.21%	95.06%
Transferable securities and money market instruments traded on regulated market	-	-%	-%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	-	-%	-%
Over the counter financial derivative instruments	-	-%	-%
Cash and cash equivalents	1,327,928	4.91%	4.90%
Other net assets and liabilities	(31,391)	(0.12)%	(0.12)%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>27,070,078</b>	<b>100.00%</b>	

## PORTFOLIO OF INVESTMENTS OF SANLAM US DOLLAR ENHANCED YIELD FUND

As at 30 June 2023

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>					
<b>Corporate Debt - 88.81%</b>					
<b>Australia - 3.33%</b>					
1,500,000	Macquarie Group Ltd Regd V/R	1.629	23/09/2027	1,308,330	1.23%
1,700,000	National Australia Bank	1.887	12/01/2027	1,525,912	1.43%
750,000	Westpac Banking Corp	2.000	16/01/2025	710,130	0.67%
<b>Total Australia</b>				<b>3,544,372</b>	<b>3.33%</b>
<b>Bahamas - 1.39%</b>					
1,500,000	Compet Team Tech Ltd	3.750	12/03/2024	1,476,375	1.39%
<b>Total Bahamas</b>				<b>1,476,375</b>	<b>1.39%</b>
<b>Canada - 4.08%</b>					
1,500,000	Bank Of Nova Scotia	3.450	11/04/2025	1,445,175	1.36%
1,500,000	Canadian Imperial Bank	5.452	18/10/2024	1,494,893	1.40%
1,500,000	Fed Caisses Desjardins	2.050	10/02/2025	1,408,350	1.32%
<b>Total Canada</b>				<b>4,348,418</b>	<b>4.08%</b>
<b>Cayman Islands - 2.32%</b>					
1,500,000	ABQ Finance	3.125	24/09/2024	1,451,303	1.36%
1,050,000	Swire Pacific	3.000	05/07/2024	1,022,590	0.96%
<b>Total Cayman Islands</b>				<b>2,473,893</b>	<b>2.32%</b>
<b>Chile - 1.10%</b>					
200,000	Aes Andes SA	5.000	14/07/2025	185,982	0.17%
1,000,000	Codelco Inc	4.500	16/09/2025	986,045	0.93%
<b>Total Chile</b>				<b>1,172,027</b>	<b>1.10%</b>
<b>Denmark - 1.23%</b>					
1,500,000	Danske Bank AS	1.549	10/09/2027	1,306,515	1.23%
<b>Total Denmark</b>				<b>1,306,515</b>	<b>1.23%</b>
<b>Finland - 1.60%</b>					
1,700,000	Nordea Bank ABP	6.403	30/08/2023	1,701,369	1.60%
<b>Total Finland</b>				<b>1,701,369</b>	<b>1.60%</b>
<b>France - 3.60%</b>					
1,500,000	Banque Fed Cred Mutuel	2.375	21/11/2024	1,424,355	1.34%
1,000,000	BPCE SA	4.625	11/07/2024	976,525	0.92%
1,500,000	Societe Generale	2.625	16/10/2024	1,421,693	1.34%
<b>Total France</b>				<b>3,822,573</b>	<b>3.60%</b>
<b>Germany - 0.94%</b>					
1,000,000	Deutsche Bank NV	5.589	08/11/2023	996,890	0.94%
<b>Total Germany</b>				<b>996,890</b>	<b>0.94%</b>
<b>India - 2.31%</b>					
1,500,000	Indian Railway Finance	3.730	29/03/2024	1,475,010	1.39%
1,000,000	NTPC Ltd	4.375	26/11/2024	976,260	0.92%
<b>Total India</b>				<b>2,451,270</b>	<b>2.31%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM US DOLLAR ENHANCED YIELD FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 88.81% (continued)</b>					
<b>Indonesia - 1.38%</b>					
1,500,000	Tower Bersama Infrastruce	4.250	21/01/2025	1,467,053	1.38%
<b>Total Indonesia</b>				<b>1,467,053</b>	<b>1.38%</b>
<b>Ireland - 2.60%</b>					
1,500,000	Bank of Ireland Group	2.029	30/09/2027	1,302,803	1.22%
1,500,000	MMC Norilsk	4.100	11/08/2023	0	0.00%
1,500,000	SMBC Aviation Capital Finance	3.550	15/04/2024	1,468,841	1.38%
<b>Total Ireland</b>				<b>2,771,644</b>	<b>2.60%</b>
<b>Italy - 1.34%</b>					
1,500,000	Unicredit SpA	4.625	12/04/2027	1,428,458	1.34%
<b>Total Italy</b>				<b>1,428,458</b>	<b>1.34%</b>
<b>Japan - 7.91%</b>					
1,500,000	Kansai Electric Power Co	2.550	17/09/2024	1,436,445	1.35%
1,500,000	Marubeni Corp	1.319	18/09/2025	1,355,700	1.27%
1,500,000	Mizuho Financial Group	2.839	13/09/2026	1,375,335	1.29%
500,000	Nissan Motor Co	3.043	15/09/2023	496,365	0.47%
1,500,000	Nomura Holdings Inc	1.851	16/07/2025	1,371,038	1.29%
1,500,000	Suntory Holdings Ltd	2.250	16/10/2024	1,425,953	1.34%
1,000,000	Toyota Tsusho Corp	2.596	19/09/2024	961,500	0.90%
<b>Total Japan</b>				<b>8,422,336</b>	<b>7.91%</b>
<b>Luxembourg - 0.96%</b>					
1,000,000	Arcelormittal SA	6.550	29/11/2027	1,026,435	0.96%
<b>Total Luxembourg</b>				<b>1,026,435</b>	<b>0.96%</b>
<b>Mexico - 1.38%</b>					
1,500,000	Minera Y Metalurgica Del	3.250	17/04/2024	1,467,990	1.38%
<b>Total Mexico</b>				<b>1,467,990</b>	<b>1.38%</b>
<b>Netherlands - 2.01%</b>					
1,500,000	ING Groep NV	5.995	01/04/2027	1,481,625	1.39%
700,000	Siemens Financieringsmat	3.400	16/03/2027	664,867	0.62%
<b>Total Netherlands</b>				<b>2,146,492</b>	<b>2.01%</b>
<b>New Zealand - 1.38%</b>					
1,500,000	ASB Bank Limited	3.125	23/05/2024	1,463,565	1.38%
<b>Total New Zealand</b>				<b>1,463,565</b>	<b>1.38%</b>
<b>Singapore - 1.40%</b>					
750,000	BOC Aviation Ltd	6.679	21/05/2025	748,076	0.70%
750,000	BOC Aviation Ltd	6.667	26/09/2023	750,184	0.70%
<b>Total Singapore</b>				<b>1,498,260</b>	<b>1.40%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM US DOLLAR ENHANCED YIELD FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 88.81% (continued)</b>					
<b>South Korea - 3.60%</b>					
1,500,000	Hana Bank	4.625	24/10/2023	1,491,818	1.40%
1,500,000	Posco	4.375	04/08/2025	1,456,763	1.37%
1,000,000	SK Hynix Inc	1.500	19/01/2026	884,770	0.83%
<b>Total South Korea</b>				<b>3,833,351</b>	<b>3.60%</b>
<b>Supranational - 1.41%</b>					
1,500,000	Arab Petroleum Invst	6.269	01/04/2024	1,506,083	1.41%
<b>Total Supranational</b>				<b>1,506,083</b>	<b>1.41%</b>
<b>Sweden - 0.94%</b>					
1,000,000	Swedbank AB	6.003	04/04/2025	1,000,350	0.94%
<b>Total Sweden</b>				<b>1,000,350</b>	<b>0.94%</b>
<b>Switzerland - 1.40%</b>					
1,500,000	UBS Group AG	1.008	30/07/2024	1,494,585	1.40%
<b>Total Switzerland</b>				<b>1,494,585</b>	<b>1.40%</b>
<b>United Arab Emirates - 1.41%</b>					
1,500,000	First Abu Dhabi Bank Pjs	6.174	08/08/2023	1,501,545	1.41%
<b>Total United Arab Emirates</b>				<b>1,501,545</b>	<b>1.41%</b>
<b>United Kingdom - 8.79%</b>					
1,500,000	Barclays Plc	3.932	07/05/2025	1,467,158	1.38%
1,500,000	HSBC Holdings Plc	0.732	17/08/2024	1,489,133	1.40%
1,215,000	Imperial Brands Fin Plc	3.500	26/07/2026	1,126,165	1.06%
1,100,000	Lloyds Banking Group Plc	4.716	11/08/2026	1,070,603	1.01%
1,500,000	Nationwide Bldg Society	2.972	16/02/2028	1,347,713	1.27%
1,500,000	Santander Uk Group Holdings	1.089	15/03/2025	1,436,708	1.35%
1,500,000	Standard Chartered Plc	1.822	23/11/2025	1,403,565	1.32%
<b>Total United Kingdom</b>				<b>9,341,045</b>	<b>8.79%</b>
<b>United States - 28.73%</b>					
1,500,000	American Express Co	2.550	04/03/2027	1,366,455	1.28%
1,500,000	Antares Holdings	3.950	15/07/2026	1,308,488	1.23%
1,000,000	AT&T Inc	6.720	12/06/2024	1,007,425	0.95%
500,000	Athene Global Funding	5.790	24/05/2024	494,878	0.46%
1,500,000	Bank of America Corp	6.096	05/02/2026	1,499,453	1.41%
1,000,000	Bank of NY Mellon Corp	5.672	25/04/2025	999,820	0.94%
1,100,000	BAT Capital Corp	3.222	15/08/2024	1,067,776	1.00%
1,000,000	Blackstone Private Credit	1.750	15/09/2024	936,925	0.88%
1,300,000	Charles Schwab Corp	6.140	03/03/2027	1,266,330	1.19%
1,050,000	Citigroup Inc	5.861	09/06/2027	1,038,503	0.98%
1,500,000	Dell Int LLC	4.900	01/10/2026	1,486,988	1.40%
1,000,000	FS KKR Capital Corp	1.650	12/10/2024	929,320	0.87%
1,415,000	General Electric Co	5.706	05/05/2026	1,411,109	1.33%

**PORTFOLIO OF INVESTMENTS OF SANLAM US DOLLAR ENHANCED YIELD FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Corporate Debt - 88.81% (continued)</b>					
<b>United States - 28.73% (continued)</b>					
1,000,000	Glencore Funding LLC	4.625	29/04/2024	988,455	0.93%
1,500,000	Goldman Sachs Group Inc	4.100	31/05/2024	1,479,465	1.39%
1,000,000	Harley-Davidson Financial Services	3.050	14/02/2027	895,655	0.84%
1,500,000	HP Enterprise Co	5.900	01/10/2024	1,497,990	1.41%
1,500,000	IBM Corp	3.625	12/02/2024	1,481,625	1.39%
1,500,000	Interstate Power & Light	3.250	01/12/2024	1,449,263	1.36%
1,500,000	JPMorgan Chase & Co	4.023	05/12/2024	1,486,313	1.40%
1,500,000	Morgan Stanley	0.791	22/01/2025	1,453,545	1.37%
1,000,000	Oracle Corp	3.250	15/11/2027	927,330	0.87%
1,500,000	Stellantis Fin Us Inc	1.711	29/01/2027	1,314,510	1.23%
1,500,000	Volkswagen Group America	1.625	24/11/2027	1,281,915	1.20%
1,500,000	Wells Fargo & Company	6.372	25/04/2026	1,511,423	1.42%
<b>Total United States</b>				<b>30,580,946</b>	<b>28.73%</b>
<b>Virgin Islands (British) - 0.27%</b>					
290,000	SF Holding Investment	4.125	26/07/2023	289,659	0.27%
<b>Total Virgin Islands (British)</b>				<b>289,659</b>	<b>0.27%</b>
<b>Total Corporate Debt</b>				<b>94,533,499</b>	<b>88.81%</b>
<b>Government Debt - 1.35%</b>					
<b>South Korea - 1.35%</b>					
1,500,000	Korea Development Bank	3.375	16/09/2025	1,436,018	1.35%
<b>Total South Korea</b>				<b>1,436,018</b>	<b>1.35%</b>
<b>Total Government Debt</b>				<b>1,436,018</b>	<b>1.35%</b>
<b>Structured Products - 0.58%</b>					
<b>United Kingdom - 0.58%</b>					
607,000	Brass No 10 Plc	0.669	16/04/2069	583,570	0.55%
27,665	Brass No 8 Plc	6.018	16/11/2066	27,668	0.03%
<b>Total United Kingdom</b>				<b>611,238</b>	<b>0.58%</b>
<b>Total Structured Products</b>				<b>611,238</b>	<b>0.58%</b>
<b>Commercial paper - 6.98%</b>					
<b>United States - 6.98%</b>					
1,000,000	BNP Paribas		17/07/2023	997,614	0.94%
1,500,000	Disney (Walt)		12/09/2023	1,483,557	1.39%
1,000,000	Eidp Inc		11/10/2023	984,687	0.93%
1,500,000	MUFG Bank Ltd		20/07/2023	1,495,771	1.41%
1,000,000	Skandin Ens BA		15/11/2023	979,266	0.92%
1,500,000	Toronto-Dominion		28/07/2023	1,494,073	1.40%
<b>Total United States</b>				<b>7,434,968</b>	<b>6.98%</b>
<b>Total Commercial paper</b>				<b>7,434,968</b>	<b>6.98%</b>

**PORTFOLIO OF INVESTMENTS OF SANLAM US DOLLAR ENHANCED YIELD FUND (CONTINUED)**
*As at 30 June 2023*

Nominal	Security	Coupon	Maturity	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>					
<b>Futures Contracts* – 0.48%</b>					
(50)	3 Month SOFR FUT		03/19/2024	109,374	0.10%
(75)	3 Month SOFR FUT		09/19/2023	15,938	0.01%
(97)	US 5YR Note (CBT)		09/29/2023	130,344	0.12%
(140)	US 2YR Note (CBT)		09/29/2023	259,219	0.25%
<b>Total Futures Contracts</b>				<b>514,875</b>	<b>0.48%</b>
<i>*The following entities act as clearing broker to the open futures contracts at 31 December 2022: BNP Paribas.</i>					
<b>Total financial assets at fair value through profit or loss</b>				<b>104,530,598</b>	<b>98.20%</b>
Cash and cash equivalents				403,932	0.38%
Other net assets and liabilities				1,506,276	1.42%
<b>Net assets attributable to holders of redeemable participating shares</b>				<b>106,440,806</b>	<b>100.00%</b>

**Summary – Sanlam US Dollar Enhanced Yield Fund**

Description	Fair Value USD	% of Net Assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	-	-%	-%
Transferable securities and money market instruments traded on regulated market	104,015,723	97.72%	97.62%
Transferrable securities and money market instruments other than those referred to above	-	-%	-%
UCITS and AIFs	-	-%	-%
Financial derivative instruments dealt in on a regulated market	514,875	0.48%	0.48%
Over the counter financial derivative instruments	-	-%	-%
Cash and cash equivalents	403,932	0.38%	0.38%
Other net assets and liabilities	1,506,276	1.42%	1.41%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>106,440,806</b>	<b>100.00%</b>	

**NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS***for the six months ended 30 June 2023***1 General – The Company**

Sanlam Universal Funds plc (the “Company”) is an investment company with variable capital and was incorporated on 9 June 1997 with registration number 267451 under the laws of Ireland and is authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the UCITS Regulations. The Company is domiciled in Ireland.

At 30 June 2023, the Company comprised twenty four separate active investment sub-funds (“Fund(s)”). The Articles of Association of the Company provide segregated liability between the various Funds. A list of Funds active at the end of the period is set out below:

Name	Status at 30 June 2023
Denker Global Equity Fund	Active
Sanlam Global Bond Fund	Active
Denker Global Financial Fund	Active
Sanlam World Equity Fund	Active
Satrix World Equity Tracker Fund	Active
SIIP India Opportunities Fund	Active
Satrix Emerging Markets Equity Tracker Fund	Active
Sanlam AI Global Managed Risk Fund	Active
Sanlam Global High Quality Fund	Active
High Street Global Balanced Fund	Active
Sanlam Sustainable Global Dividend Fund	Active
Sanlam Active UK Fund	Active
Sanlam Multi-Strategy Fund	Active
Anchor Global Stable Fund	Active
Anchor Global Equity Fund	Active
Sanlam Global Emerging Markets Fund	Active
Sanlam Centre American Select Equity Fund	Active
Sanlam Global Convertible Securities Fund	Active
Autus Global Equity Fund	Active
Sanlam Centre Global Listed Infrastructure Fund	Active
Sanlam Real Assets Fund	Active
Satrix Global Factor Enhanced Equity Fund	Active
Perpetua Global Equity UCITS Fund	Active
Sanlam US Dollar Enhanced Yield Fund	Active

During the period the Sanlam Global Property Fund and the Absa Africa Equity Fund terminated and all trading in the Funds ceased as it was determined that the continued existence and operation of the Funds was not economically viable and not in the best interests of the shareholders.

On 1 March 2023, with the approval of its shareholders, Rootstock Global Equity UCITS Fund merged with Stonehage Fleming Global Best Ideas Equity Fund, a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC. The merger was carried out in accordance with Regulation 3(1)(c) of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011), as amended, meaning that the net assets of Rootstock Global Equity UCITS Fund transferred to Stonehage Fleming Global Best Ideas Equity Fund on 1 March 2023 and the Shareholders of the Fund became shareholders of Stonehage Fleming Global Best Ideas Equity Fund.

**Prices**

There is a single price for buying, selling and switching Share Classes in each Fund. This is represented by the Net Asset Value per share class of the relevant Fund. In the case of subscriptions, a preliminary charge of up to 5% may be added to the Net Asset Value per share of the classes of certain Funds, as set out in the relevant offering supplements. The Company may waive in whole or in part the preliminary charge. A conversion fee of up to 2% may be charged on applications to convert shares of any class to shares of another class. A repurchase fee of up to 3% may be deducted from the Net Asset Value per share of the classes of certain Funds, as set out in the relevant offering supplements. The Company may waive, in whole or in part, the repurchase fee.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 1 General – The Company (continued)

#### Dealing

The Dealing Day is, except where otherwise clarified in the Prospectus or Fund supplement, any day other than Saturday or Sunday on which banks are open for business in Dublin. The valuation point is, except where otherwise clarified in the Prospectus or Fund supplement, the close of business in each relevant market on the business day immediately preceding a dealing day.

#### Shares

Applications for shares, except where otherwise clarified in the Prospectus or Fund supplement, must be sent so as to arrive at the Registrar and Transfer Agent's office, no later than 4.00pm (Irish time) on the business day preceding the relevant dealing day, or such later time as the Directors may from time to time permit. Applications which are received late, or funds which are not cleared by the relevant time, will be held over and invested at the next dealing day. Requests for repurchases, except where otherwise clarified in the Prospectus or Fund supplement, should be sent so as to arrive at the Registrar and Transfer Agent's office by post, facsimile or telex by no later than 4.00pm on the business day preceding the relevant dealing day.

As at 30 June 2023, the below Share classes were admitted to the official list of the Global Exchange Market.

Denker Global Equity Fund			
Share Class	Date listed	Share Class	Date listed
A (USD)	4 September 2006	C (USD)	4 September 2006
A (EUR)	22 February 2011	C (GBP)	3 October 2008
A (GBP)	20 December 2007	D (USD)	22 February 2011
B	4 September 2006	F (USD)	27 July 2011

Sanlam Global Bond Fund			
Share Class	Date listed	Share Class	Date listed
A	17 August 2004	C	17 August 2004
B	17 August 2004		

Denker Global Financial Fund			
Share Class	Date listed	Share Class	Date listed
A (USD)	19 May 2006	C (GBP)	3 July 2008
A (EUR)	22 February 2011	D (USD)	7 March 2011
A (GBP)	20 December 2007	F (GBP)	3 February 2012
B	12 April 2004	G (USD)	30 April 2015
C (USD)	13 November 2009		

Sanlam World Equity Fund			
Share Class	Date listed	Share Class	Date listed
A (USD)	17 August 2004	C (USD)	17 August 2004
B (USD)	17 August 2004		

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 1 General – The Company (continued)

### Shares (continued)

Satrux World Equity Tracker Fund			
Share Class	Date listed	Share Class	Date listed
A	8 December 2011	I (GBP)	23 May 2013
C	17 August 2004	S	15 June 2015
I (USD)	11 June 2013		

SIIP India Opportunities Fund			
Share Class	Date listed	Share Class	Date listed
A (USD)	14 September 2010	C (USD)	7 March 2012

Satrux Emerging Markets Equity Tracker Fund			
Share Class	Date listed	Share Class	Date listed
A (USD)	15 July 2013	I (GBP)	11 June 2013
I (USD)	11 June 2013		

Sanlam AI Global Managed Fund			
Share Class	Date listed	Share Class	Date listed
A CHF	27 July 2018	N (USD)	11 June 2015
A2 (USD)	2 January 2014	N (GBP)	11 June 2015
A2 (GBP)	10 July 2013	N (EUR)	12 May 2015
A2 (EUR)	14 July 2015	N2 (USD)	6 April 2018
A5 (USD)	30 November 2022	N2 (GBP)	18 November 2022
I (USD)	5 July 2013	N2 (EUR)	10 August 2018
I (GBP)	10 July 2013	L2 (USD)	17 April 2018
I (EUR)	12 May 2016	L2 (GBP)	19 June 2018
I2 (USD)	21 December 2018	L2 (EUR)	19 June 2018

Sanlam Global High Quality Fund			
Share Class	Date listed	Share Class	Date listed
A Accumulation (GBP)	2 January 2015	E Income (USD)	3 March 2014
C Accumulation (GBP)	3 March 2014	I Accumulation (USD)	28 May 2018
C Income (GBP)	3 March 2014	I Accumulation (GBP)	27 June 2016
D Accumulation (USD)	3 March 2014	I Income (GBP)	10 November 2015
D Income (USD)	3 March 2014	G Accumulation (USD)	12 July 2016
E Accumulation (USD)	3 March 2014	SB Accumulation (USD)	12 April 2021

Sanlam Sustainable Global Dividend Fund			
Share Class	Date listed	Share Class	Date listed
I2 GBP Unhedged Acc	5 February 2015	Z USD Base Acc	19 February 2015
I2 USD Base Acc	19 February 2015	R GBP Unhedged Acc	5 February 2015
Z1 GBP Unhedged Acc	5 February 2015		

Sanlam Active UK Fund			
Share Class	Date listed	Share Class	Date listed
A (GBP)	19 February 2015	C (USD)	5 February 2015
B (GBP)	19 February 2015	D (GBP)	5 February 2015
B (USD)	12 August 2016	I (GBP)	5 February 2015
C (GBP)	19 February 2015		

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 1 General – The Company (continued)

### Shares (continued)

Sanlam Multi-Strategy Fund			
Share Class	Date listed	Share Class	Date listed
I2 GBP Base Acc	5 February 2015	I2 EUR Hedged Acc	14 October 2022
Z GBP Base Acc	5 February 2015	I2 USD Hedged Acc	21 August 2017
Z USD Hedged Acc	5 February 2015	I2 USD Unhedged Acc	5 February 2015
I1 GBP Base Acc	9 February 2015	IS1 USD Hedged Acc	30 November 2018
I2 GBP Base Inc	23 July 2015	I1 GBP Base Inc	05 August 2015
Z1 GBP Base Inc	30 July 2015		

Anchor Global Stable Fund			
Share Class	Date listed	Share Class	Date listed
A	2 March 2015		

Anchor Global Equity Fund			
Share Class	Date listed	Share Class	Date listed
A	18 March 2015		

Sanlam Global Emerging Markets Fund			
Share Class	Date listed	Share Class	Date listed
A1 (USD)	5 June 2015	C1 (USD)	5 June 2015
B1 (USD)	23 November 2016	C2 (USD)	19 August 2016
B2 (USD)	7 December 2016	D2 (USD)	12 March 2018

Sanlam Centre American Select Equity Fund			
Share Class	Date listed	Share Class	Date listed
E (USD)	23 November 2016	C (GBP Unhedged)	13 February 2019

Sanlam Global Convertible Securities Fund			
Share Class	Date listed	Share Class	Date listed
A	28 November 2016		

Sanlam Centre Global Listed Infrastructure Fund			
Share Class	Date listed	Share Class	Date listed
C (GBP)	10 September 2018	E (USD)	13 August 2018
C (USD)	10 September 2018		

Sanlam Real Assets Fund			
Share Class	Date listed	Share Class	Date listed
B (GBP) Accumulation	20 October 2021	SR Accumulation (USD)	23 August 2018
SI Accumulation (USD)	23 August 2018	DH Distribution (USD)	24 May 2022
SI Accumulation (GBP)	20 January 2023		

Sanlam US Dollar Enhanced Yield Fund			
Share Class	Date listed	Share Class	Date listed
A (USD)	22 February 2023		

**NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS**  
(CONTINUED)

for the six months ended 30 June 2023

**1 General – The Company (continued)**

**Shares (continued)**

*Minimum Subscription*

The table below details the minimum initial subscription amounts for the classes of each active Fund at 30 June 2023.

Denker Global Equity Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A (USD) *	USD1,000	C (GBP) *	GBP£5,000,000
A (GBP) *	GBP£1,000	D (USD)	USD10,000,000
A (EUR)	EUR€1,000	E *	None
B *	USD750,000	F (USD) *	USD1,000
C *	USD1,000,000	G (USD)	USD1,000,000

Sanlam Global Bond Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A *	USD1,000	D	USD10,000,000
B *	USD750,000	E (USD) *	None
C *	USD1,000,000	E (GBP)	None

Denker Global Financial Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A (USD) *	USD1,000	E *	None
A (GBP) *	GBP£1,000	F (GBP) *	GBP£1,000
A (EUR) *	EUR€1,000	F (EUR)	EUR€1,000
B *	USD1,000,000	G (USD) *	USD1,000,000
C (GBP) *	GBP£5,000,000	H (USD)	USD10,000,000
C (USD) *	USD5,000,000	I (USD)	USD50,000,000
D (USD) *	USD1,000		

Sanlam World Equity Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A (USD)	USD1,000	E (USD) *	None
B (USD) *	USD750,000	SB (USD) *	USD20,000,000
C (USD) *	USD1,000,000		

Satrux World Equity Tracker Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A *	USD1,000	I (GBP) *	GBP£5,000,000
B	ZAR1,000	S *	USD10,000,000
C *	USD1,000,000	L (USD) *	USD1,000
D *	USD1,000,000	L (GBP) *	GBP£1,000
E *	None	L (EUR) *	EUR€1,000
I (USD) *	USD5,000,000		

\*These share classes were active at 30 June 2023.

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 1 General – The Company (continued)

### Shares (continued)

Minimum Subscription (continued)

SIIP India Opportunities Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A (USD) *	USD500	D (USD)	USD10,000,000
B (USD)	USD500	E (USD) *	None
C (USD) *	USD2,000,000		

Satrix Emerging Markets Equity Tracker Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A (USD) *	USD1,000	I (GBP) *	GBP£10,000,000
B (ZAR)	ZAR1,000	L (USD) *	USD1,000
D (USD) *	USD1,000,000	L (GBP) *	GBP£1,000
E (USD) *	None	L (EUR) *	EUR€1,000
I (USD) *	USD10,000,000		

Sanlam AI Global Managed Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A2 (USD) *	USD10,000	N (GBP) *	GBP£10,000
A2 (GBP) *	GBP£10,000	N (EUR) *	EUR€10,000
A2 (EUR) *	EUR€10,000	N (AUD) *	AUD\$10,000
A2 (CAD) *	CAD\$10,000	N2 (USD) *	USD10,000,000
A5 (USD) *	USD10,000	N2 (GBP) *	GBP£10,000,000
I (USD) *	USD1,000,000	N2 (EUR) *	EUR€10,000,000
I (GBP) *	GBP£1,000,000	N2 (AUD) *	AUD\$10,000,000
I (EUR) *	EUR€1,000,000	L2 (USD) *	USD100
I (CHF) *	CHF1,000,000	L2 (GBP) *	GBP£100
I2 (USD) *	USD1,000,000	L2 (EUR) *	EUR€100
N (USD) *	USD10,000		

Sanlam Global High Quality Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A Accumulation (GBP) *	GBP£300	I Accumulation (GBP) *	GBP£1,000,000
A Accumulation (EUR) Hedged *	EUR€300	I Accumulation (USD) Hedged *	USD1,000,000
A2 Accumulation (USD) Hedged *	USD10,000	I Accumulation (EUR) Hedged	EUR€1,000,000
B Accumulation (USD) *	USD300	I Accumulation (CHF) Hedged	CHF1,000,000
C Income (GBP) *	GBP£10,000,000	I2 Accumulation (USD) Hedged	USD1,000,000
C Accumulation (GBP) *	GBP£10,000,000	G Income (USD) *	USD1,000,000
D Income (USD) *	USD10,000,000	G Accumulation (USD) *	USD1,000,000
D Accumulation (USD) *	USD10,000,000	L2 Accumulation (USD) Hedged	USD100
E Income (USD) *	USD10,000,000	SR Accumulation (USD) Hedged	None
E Accumulation (USD) *	USD10,000,000	SI Accumulation (USD) Hedged	None
I Income (GBP) *	GBP£1,000,000	SB Accumulation (USD) Hedged *	None

High Street Global Balanced Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A (USD) *	USD50,000	C (USD) *	USD50,000
B (USD) *	USD500,000		

\*These share classes were active at 31 December 2022.

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 1 General – The Company (continued)

### Shares (continued)

#### Minimum Subscription (continued)

Sanlam Sustainable Global Dividend Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
I2 EUR Unhedged Acc	EUR€1,000	R GBP Unhedged Acc	GBP£1,000
I2 GBP Unhedged Acc *	GBP£1,000	IS1 USD Base Acc *	USD25,000,000
I2 USD Base Acc *	USD1,000	IS2 USD Base Acc	USD10,000,000
Z1 GBP Unhedged Acc *	GBP£10,000	IS4 USD Base Acc	USD1,000,000
Z USD Base Acc *	USD10,000	I1 GBP Unhedged Acc	GBP£10,000,000
R GBP Unhedged Inc *	GBP£1,000	I1 USD Base Acc	USD10,000,000

Sanlam Active UK Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A (GBP) *	GBP£1,000	C (USD)	USD1,000
B (GBP) *	GBP£10,000	D (GBP) *	GBP£45,000,000
B (USD) *	USD10,000	I (GBP) *	GBP£1,000
C (GBP) *	GBP£1,000		

Sanlam Multi-Strategy Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
I2 GBP Base Acc *	GBP£1,000,000	R5 USD Hedged Acc	USD100
I2 EUR Hedged Acc *	EUR€1,000,000	I2 GBP Base Inc *	GBP£1,000,000
R2 USD Hedged Acc	USD10,000	Z1 GBP Base Inc *	None
Z GBP Base Acc *	None	I1 EUR Hedged Inc	EUR€1,000,000
Z USD Hedged Acc *	None	I1 CHF Hedged Inc	CHF1,000,000
I2 USD Hedged Acc *	USD1,000,000	I1 GBP Base Inc *	GBP£10,000,000
I2 USD Unhedged Acc *	USD1,000,000	I1 GBP Base Acc *	GBP£10,000,000
I2 CHF Hedged Acc	CHF1,000,000	IS1 USD Hedged Acc *	USD25,000,000
I3 USD Hedged Acc	USD250,000		

Anchor Global Stable Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A *	USD1,000	B *	USD1,000

Anchor Global Equity Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A *	USD1,000	B *	USD1,000

Sanlam Global Emerging Markets Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A1 (USD) *	USD1,000	C1 (GBP)	GBP£10,000,000
A2 (USD) *	USD1,000	C1 (USD) *	USD10,000,000
B1 (GBP)	GBP£1,000	C2 (GBP)	GBP£10,000,000
B1 (USD) *	USD1,000	C2 (USD) *	USD10,000,000
B2 (GBP)	GBP£1,000	D2 (USD) *	USD20,000,000
B2 (USD) *	USD1,000	E *	USD1,000

\*These share classes were active at 31 December 2022.

**NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS**  
(CONTINUED)

for the six months ended 30 June 2023

**1 General – The Company (continued)**

Shares (continued)

Minimum Subscription (continued)

Sanlam Centre American Select Equity Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
C (USD) *	USD5,000	A2 (USD) *	USD10,000
C (GBP) *	GBP£5,000	I2 (USD) *	USD1,000,000
C (GBP Unhedged) *	GBP£5,000	L (USD) *	USD100
E (USD) *	None		
Sanlam Global Convertible Securities Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A *	None	E	None
Autus Global Equity Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A (USD) *	USD1,000	B (USD) *	USD1,000,000
Sanlam Centre Global Listed Infrastructure Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
C (USD) *	USD5,000	E (USD) *	None
C (GBP) *	GBP£5,000		
Sanlam Real Assets Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A Distribution (GBP) *	None	L2H Accumulation (USD)	USD100
A Accumulation (GBP) *	None	SBH Accumulation (USD) *	USD20,000,000
AH Accumulation (EUR) *	EUR€1,000,000	SI Accumulating (GBP) *	None
AH Accumulation (CHF) *	CHF1,000,000	SI Accumulation (USD) *	None
A2H Accumulation (USD) *	USD10,000	SR Accumulation (GBP) *	None
B Accumulation (GBP) *	None	SR Accumulation (USD)	None
D Distribution (GBP) *	None	I1 (EUR) Hedged Acc *	EUR10,000,000
DH Distribution (USD) *	None	I1 (EUR) Hedged Inc	EUR10,000,000
D Accumulation (GBP) *	GBP£25,000,000	I2 (CHF) Hedged Inc *	CHF1,000,000
I2H Accumulation (USD) *	USD1,000,000	I2 (EUR) Hedged Inc	EUR1,000,000
Satrux Global Factor Enhanced Equity Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
E *	None	L *	USD10,000,000
H *	USD60,000,000		
Perpetua Global Equity UCITS Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A *	USD100,000	B *	USD100,000

\*These share classes were active at 31 December 2022.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 1 General – The Company (continued)

Shares (continued)

Minimum Subscription (continued)

Sanlam US Dollar Enhanced Yield Fund			
Share Class	Minimum Investment	Share Class	Minimum Investment
A (USD) *	USD1,000	B (USD) *	USD1,000

Minimum Additional Subscription

Minimum additional subscription amounts are the same as the minimum initial investment amounts as detailed above and on the previous pages for all share classes of Sanlam Sustainable Global Dividend Fund and Sanlam Active UK Fund.

There are no minimum additional subscription amounts for the remainder of the Funds with the exception of the following share classes:

Perpetua Global Equity UCITS Fund			
Share Class	Minimum Additional Investment	Share Class	Minimum Additional Investment
A	USD50,000	B	USD50,000

### 2 Significant accounting policies

#### (a) Basis of preparation

These financial statements have been prepared in accordance with the UCITS Regulations issued by the Central Bank of Ireland and IAS 34 Interim Financial Reporting ("IAS 34") issued by the International Accounting Standards Board ("IASB"). and should be read in conjunction with the annual financial statements as at 31 December 2022 which have been prepared in accordance with IFRS.

There have been no changes to the significant accounting policies since the last audited financial statements for the year ended 31 December 2022. There are no new standards, amendments to published standards and interpretations which are effective for the first time in the current period and that have a material effect on the Company's unaudited condensed interim financial statements.

#### New standards and interpretations

There are no new standards, amendments to published standards and interpretations which are effective for the first time in the current period and that will have a material effect on the Company's unaudited condensed interim financial statements.

### 3 Cash and cash equivalents

The Company's cash balances are held on deposit with the Company's Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

### 4 Margin accounts

The Funds use brokers to transact derivative transactions. Margin accounts includes margin deposits and cash collateral with Funds' brokers held in respect of open derivative contracts. The Funds are exposed to variation margin requirements whereby the Funds will be required to increase the amount of margin on deposit with the brokers in cases of adverse price movements.

**NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS**  
(CONTINUED)

for the six months ended 30 June 2023

**5 Distributions per share**

The total aggregate distributions per share class during the period ended 30 June 2023 were as outlined in the tables below. Distributions were recognised and paid during the period ended 30 June 2023.

	Denker Global Equity Fund	Denker Global Financial Fund	Satrix World Equity Tracker Fund	Satrix Emerging Markets Equity Tracker Fund
<b>Distribution per share (in cents/pence)</b>				
Share Class A (GBP)	£0.10	£2.35	-	-
Share Class C (GBP)	£0.54	£3.86	-	-
Share Class I (GBP)	-	-	£1.22	£0.08

	Sanlam Global High Quality Fund	Sanlam Active UK Fund	Sanlam Multi- Strategy Fund	Absa Africa Equity Fund <sup>1</sup>
<b>Distribution per share (in cents/pence)</b>				
Share Class A (USD)	-	-	-	\$1.43
Share Class C (Income) (GBP)	£1.30	-	-	-
Share Class D (Income) (USD)	\$0.71	-	-	-
Share Class E (Income) (USD)	\$0.23	-	-	-
Share Class G (Income) (USD)	\$0.60	-	-	-
Share Class I (Income) (GBP)	£0.78	-	-	-
Share Class I (GBP)	-	£11.55	-	-
Share Class I2 (GBP) Base Acc	-	-	£14.76	-
Share Class Z (GBP) Base Acc	-	-	£15.73	-
Share Class I1 (GBP) Base Inc	-	-	£14.93	-

	Sanlam Centre Global Listed Infrastructure Fund	Sanlam Real Assets Fund
<b>Distribution per share (in cent/pence)</b>		
Share Class A Distribution (GBP)	-	£23.11
Share Class C (GBP)	£0.76	-
Share Class C (USD)	\$0.86	-
Share Class DH Distribution (USD)	-	\$26.88
Share Class D Distribution (GBP)	-	£23.47
Share Class E (USD)	\$1.29	-
Share Class I2 (CHF) Hedged Inc	-	CHF22.47

<sup>1</sup>This sub-fund closed on 30 June 2023

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 5 Distributions per share (continued)

The total aggregate distributions per share class during the year ended 30 June 2022 were as outlined in the tables below. Distributions were recognised and paid during the year ended 30 June 2022.

	Denker Global Equity Fund	Denker Global Financial Fund	Satrix World Equity Tracker Fund	Satrix Emerging Markets Equity Tracker Fund
<b>Distribution per share (in cents/pence)</b>				
Share Class A (GBP)	£0.30	£5.02	-	-
Share Class C (GBP)	£2.37	£8.25	-	-
Share Class I (GBP)	-	-	£3.11	£3.89

	Sanlam Global High Quality Fund	Sanlam Active UK Fund	Sanlam Multi- Strategy Fund	Absa Africa Equity Fund
<b>Distribution per share (in cents/pence)</b>				
Share Class A (USD)	-	-	-	\$2.09
Share Class C (Income) (GBP)	£1.09	-	-	-
Share Class D (Income) (USD)	\$0.67	-	-	-
Share Class E (Income) (USD)	\$0.01	-	-	-
Share Class G (Income) (GBP)	£0.40	-	-	-
Share Class I (GBP)	£0.68	£15.71	-	-
Share Class I2 (GBP) Base Acc			£16.31	
Share Class Z (GBP) Base Acc			£17.25	
Share Class I1 (GBP) Base Inc			£16.46	

	Sanlam Centre Global Listed Infrastructure Fund	Sanlam Real Assets Fund
<b>Distribution per share (in cent/pence)</b>		
Share Class A (USD)	\$1.02	-
Share Class A Distribution (GBP)	-	£20.44
Share Class C (GBP)	£0.95	-
Share Class DH Distribution (USD)	-	£0.70
Share Class D Distribution (GBP)	-	£20.71
Share Class E (USD)	\$1.47	-
Share Class I2 CHF Hedged Inc (CHF)	-	CHF0.68

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments

The following table shows financial instruments recognised at fair value. The fair value hierarchy shall have the following levels:

Quoted prices in active markets for identical assets or liabilities (Level 1);  
Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (Level 2); and  
Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities.

#### Assets measured at fair value at 30 June 2023 and 31 December 2022

The following tables analyse within the fair value hierarchy the Funds' financial assets measured at fair value through profit or loss at 30 June 2023 and 31 December 2022:

Sanlam Universal Funds plc	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>30 June 2023</b>				
Debt instruments	357,374,660	705,160,322	-	1,062,534,982
Equity	2,778,360,311	-	2,706,581	2,781,066,892
Collective Investment Schemes	-	391,282	-	391,282
Forward Currency Contracts	-	4,160,299	-	4,160,299
Exchange Traded Funds	11,850,400	-	-	11,850,400
Futures	3,492,790	-	-	3,492,790
Options	431,527	-	-	431,527
Warrants	-	690,214	-	690,214
Rights	-	45,346	-	45,346
Swaps	-	196,889	-	196,889
<b>Total financial assets measured at fair value through profit or loss</b>	<b>3,151,509,688</b>	<b>710,644,352</b>	<b>2,706,581</b>	<b>3,864,860,621</b>
<b>31 December 2022</b>				
Debt instruments	230,926,096	725,849,719	-	956,775,815
Equity	3,364,327,220	2,250,310	2,666,526	3,369,244,056
Collective Investment Schemes	-	365,542	-	365,542
Forward Currency Contracts	-	27,356,529	-	27,356,529
Exchange Traded Funds	44,216,289	-	-	44,216,289
Futures	1,868,174	-	-	1,868,174
Options	203,397	2,869,959	-	3,073,356
Warrants	962,961	-	-	962,961
Swaps	-	17,993	-	17,993
Rights	1,392	3,472	-	4,864
<b>Total financial assets measured at fair value through profit or loss</b>	<b>3,642,505,529</b>	<b>758,713,524</b>	<b>2,666,526</b>	<b>4,403,885,579</b>

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

Assets measured at fair value at 30 June 2023 and 31 December 2022 (continued)

Denker Global Equity Fund*	Level 1 USD	Level 2 USD	Level 3 USD	USD
<b>30 June 2023</b>				
Collective Investment scheme	-	1,391,763	-	1,391,763
Equity	63,498,190	-	-	63,498,190
<b>Total financial assets measured at fair value through profit or loss</b>	<b>63,498,190</b>	<b>1,391,763</b>	<b>-</b>	<b>64,889,953</b>
<b>31 December 2022</b>				
Collective Investment scheme	-	1,352,372	-	1,352,372
Equity	55,420,242	-	-	55,420,242
<b>Total financial assets measured at fair value through profit or loss</b>	<b>55,420,242</b>	<b>1,352,372</b>	<b>-</b>	<b>56,772,614</b>
<b>Sanlam Global Bond Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Debt instruments	308,480,506	252,501,649	-	560,982,155
Futures	859,710	-	-	859,710
Forward contracts	-	1,736,895	-	1,736,895
Swaps	-	196,889	-	196,889
<b>Total financial assets measured at fair value through profit or loss</b>	<b>309,340,216</b>	<b>254,435,433</b>	<b>-</b>	<b>563,775,649</b>
<b>31 December 2022</b>				
Debt instruments	160,360,571	289,197,692	-	449,558,263
Futures	1,596,028	-	-	1,596,028
Forward contracts	-	5,122,068	-	5,122,068
Swaps	-	17,993	-	17,993
<b>Total financial assets measured at fair value through profit or loss</b>	<b>161,956,599</b>	<b>294,337,753</b>	<b>-</b>	<b>456,294,352</b>
<b>Denker Global Financial Fund*</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Equity	75,055,160	-	-	75,055,160
<b>Total financial assets measured at fair value through profit or loss</b>	<b>75,055,160</b>	<b>-</b>	<b>-</b>	<b>75,055,160</b>
<b>31 December 2022</b>				
Equity	77,840,026	-	-	77,840,026
<b>Total financial assets measured at fair value through profit or loss</b>	<b>77,840,026</b>	<b>-</b>	<b>-</b>	<b>77,840,026</b>

\* The Fund holds at level 3 position at 30 June 2023. The position has a fair value of USD Nil

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

Assets measured at fair value at 30 June 2023 and 31 December 2022 (continued)

Sanlam Global Property Fund <sup>1</sup>	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>31 December 2022</b>				
Equity	18,886,059	522,100	-	19,408,159
<b>Total financial assets measured at fair value through profit or loss</b>	<b>18,886,059</b>	<b>522,100</b>	<b>-</b>	<b>19,408,159</b>

<sup>1</sup>This sub-fund closed on 2 March 2023

Sanlam World Equity Fund	USD	USD	USD	USD
<b>30 June 2023</b>				
Equity	137,937,566	-	-	137,937,566
<b>Total financial assets measured at fair value through profit or loss</b>	<b>137,937,566</b>	<b>-</b>	<b>-</b>	<b>137,937,566</b>

**31 December 2022**

Equity	158,754,548	-	-	158,754,548
<b>Total financial assets measured at fair value through profit or loss</b>	<b>158,754,548</b>	<b>-</b>	<b>-</b>	<b>158,754,548</b>

Satrix World Equity Tracker Fund*	USD	USD	USD	USD
<b>30 June 2023</b>				
Equity	668,570,014	-	-	668,570,014
Exchange Traded Funds	9,022,033	-	-	9,022,033
Warrants	-	-	-	-
<b>Total financial assets measured at fair value through profit or loss</b>	<b>677,592,047</b>	<b>-</b>	<b>-</b>	<b>677,592,047</b>

**31 December 2022**

Equity	1,154,294,143	981,691	-	1,155,275,834
Exchange Traded Funds	37,272,682	-	-	37,272,682
Warrants	151,192	-	-	151,192
<b>Total financial assets measured at fair value through profit or loss</b>	<b>1,191,718,017</b>	<b>981,691</b>	<b>-</b>	<b>1,192,699,708</b>

SIIP India Opportunities Fund	USD	USD	USD	USD
<b>30 June 2023</b>				
Debt instruments	-	1,111	-	1,111
Equity	18,453,328	-	-	18,453,328
<b>Total financial assets measured at fair value through profit or loss</b>	<b>18,453,328</b>	<b>1,111</b>	<b>-</b>	<b>18,454,439</b>

**31 December 2022**

Debt instruments	-	1,088	-	1,088
Equity	16,873,404	-	-	16,873,404
<b>Total financial assets measured at fair value through profit or loss</b>	<b>16,873,404</b>	<b>1,088</b>	<b>-</b>	<b>16,874,492</b>

\* The Fund holds at level 3 position at 30 June 2023. The position has a fair value of USD Nil

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

Assets measured at fair value at 30 June 2023 and 31 December 2022 2021 (continued)

Satrix Emerging Markets Equity Tracker Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>30 June 2023</b>				
Exchange traded funds	1,826,979	-	-	1,826,979
Equity	179,033,372	-	27,884	179,061,256
Debt instruments	-	109	-	109
<b>Total financial assets measured at fair value through profit or loss</b>	<b>180,860,351</b>	<b>109</b>	<b>27,884</b>	<b>180,888,344</b>
<b>31 December 2022</b>				
Exchange traded funds	6,017,508	-	-	6,017,508
Equity	171,603,344	143,266	27,997	171,774,607
Debt instruments	-	107	-	107
Forward Currency Contracts	-	2	-	2
Rights	-	3,472	-	3,472
<b>Total financial assets measured at fair value through profit or loss</b>	<b>177,620,852</b>	<b>146,847</b>	<b>27,997</b>	<b>177,795,696</b>
<b>Sanlam AI Global Managed Risk Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Collective Investment Schemes	-	38,936,553	-	38,936,553
Forward Currency Contracts	-	6,199	-	6,199
<b>Total financial assets measured at fair value through profit or loss</b>	<b>-</b>	<b>38,942,752</b>	<b>-</b>	<b>38,942,752</b>
<b>31 December 2022</b>				
Collective Investment Schemes	-	36,340,974	-	36,340,974
Forward Currency Contracts	-	6,845	-	6,845
<b>Total financial assets measured at fair value through profit or loss</b>	<b>-</b>	<b>36,347,819</b>	<b>-</b>	<b>36,347,819</b>

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

Assets measured at fair value at 30 June 2023 and 31 December 2022 (continued)

Sanlam Global High Quality Fund	Level 1 GBP	Level 2 GBP	Level 3 GBP	Total GBP
<b>30 June 2023</b>				
Collective Investment Schemes	-	307,769	-	307,769
Equity	433,944,747	-	-	433,944,747
Forward Currency Contracts	-	275	-	275
<b>Total financial assets measured at fair value through profit or loss</b>	<b>433,944,747</b>	<b>308,044</b>	<b>-</b>	<b>434,252,791</b>
<b>31 December 2022</b>				
Collective Investment Schemes	-	303,581	-	303,581
Equity	437,743,607	-	-	437,743,607
Forward Currency Contracts	-	4,592	-	4,592
<b>Total financial assets measured at fair value through profit or loss</b>	<b>437,743,607</b>	<b>308,173</b>	<b>-</b>	<b>438,051,780</b>
High Street Global Balanced Fund	USD	USD	USD	USD
<b>30 June 2023</b>				
Debt Instruments	3,275,688	7,902,507	-	11,178,195
Equity	34,577,868	-	-	34,577,868
Warrants	-	690,214	-	690,214
<b>Total financial assets measured at fair value through profit or loss</b>	<b>37,853,556</b>	<b>8,592,721</b>	<b>-</b>	<b>46,446,277</b>
<b>31 December 2022</b>				
Debt Instruments	4,879,912	1,643,136	-	6,523,048
Equity	29,644,687	-	-	29,644,687
Warrants	811,049	-	-	811,049
Options	300	798,100	-	798,400
<b>Total financial assets measured at fair value through profit or loss</b>	<b>35,335,948</b>	<b>2,441,236</b>	<b>-</b>	<b>37,777,184</b>
Sanlam Sustainable Global Dividend Fund	USD	USD	USD	USD
<b>30 June 2023</b>				
Equity	110,470,047	-	-	110,470,047
<b>Total financial assets measured at fair value through profit or loss</b>	<b>110,470,047</b>	<b>-</b>	<b>-</b>	<b>110,470,047</b>
<b>31 December 2022</b>				
Equity	105,451,685	-	-	105,451,685
<b>Total financial assets measured at fair value through profit or loss</b>	<b>105,451,685</b>	<b>-</b>	<b>-</b>	<b>105,451,685</b>

**NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS**  
(CONTINUED)

for the six months ended 30 June 2023

**6 Fair value of financial instruments (continued)**

**Assets measured at fair value at 30 June 2023 and 31 December 2022 (continued)**

Sanlam Active UK Fund	Level 1 GBP	Level 2 GBP	Level 3 GBP	Total GBP
<b>30 June 2023</b>				
Equity	73,362,402	-	-	73,362,402
<b>Total financial assets measured at fair value through profit or loss</b>	<b>73,362,402</b>	<b>-</b>	<b>-</b>	<b>73,362,402</b>
<b>31 December 2022</b>				
Equity	81,006,235	-	-	81,006,235
<b>Total financial assets measured at fair value through profit or loss</b>	<b>81,006,235</b>	<b>-</b>	<b>-</b>	<b>81,006,235</b>
Sanlam Multi-Strategy Fund	GBP	GBP	GBP	GBP
<b>30 June 2023</b>				
Debt instruments	24,011,146	210,654,860	-	234,666,006
Equity	77,149,437	-	-	77,149,437
Forward Currency Contracts	-	374,484	-	374,484
Futures	1,643,084	-	-	1,643,084
Rights	-	6,575	-	6,575
Options	333,289	-	-	333,289
<b>Total financial assets measured at fair value through profit or loss</b>	<b>103,136,956</b>	<b>211,035,919</b>	<b>-</b>	<b>314,172,875</b>
<b>31 December 2022</b>				
Debt instruments	1,999,860	250,705,526	-	252,705,386
Equity	90,935,047	-	-	90,935,047
Forward Currency Contracts	-	765,801	-	765,801
Futures	113,400	-	-	113,400
Options	168,671	1,697,416	-	1,866,087
<b>Total financial assets measured at fair value through profit or loss</b>	<b>93,216,978</b>	<b>253,168,743</b>	<b>-</b>	<b>346,385,721</b>

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

Assets measured at fair value at 30 June 2023 and 31 December 2022 (continued)

Anchor Global Stable Fund *	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>30 June 2023</b>				
Debt instruments	6,220,911	8,392,570	-	14,613,481
Equity	3,745,167	-	-	3,745,167
Exchange Traded Funds	1,001,388	-	-	1,001,388
Futures	29,270	-	-	29,270
<b>Total financial assets measured at fair value through profit or loss</b>	<b>10,996,736</b>	<b>8,392,570</b>	<b>-</b>	<b>19,389,306</b>
<b>31 December 2022</b>				
Debt instruments	7,336,905	8,337,449	-	15,674,354
Equity	3,676,116	-	-	3,676,116
Exchange Traded Funds	926,099	-	-	926,099
<b>Total financial assets measured at fair value through profit or loss</b>	<b>11,939,120</b>	<b>8,337,449</b>	<b>-</b>	<b>20,276,569</b>
<b>Anchor Global Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Equity	116,107,857	-	-	116,107,857
<b>Total financial assets measured at fair value through profit or loss</b>	<b>116,107,857</b>	<b>-</b>	<b>-</b>	<b>116,107,857</b>
<b>31 December 2022</b>				
Equity	107,867,029	-	-	107,867,029
<b>Total financial assets measured at fair value through profit or loss</b>	<b>107,867,029</b>	<b>-</b>	<b>-</b>	<b>107,867,029</b>
<b>Sanlam Global Emerging Markets Fund *</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Equity	158,662,987	-	-	158,662,987
Rights	-	-	-	-
<b>Total financial assets measured at fair value through profit or loss</b>	<b>158,662,987</b>	<b>-</b>	<b>-</b>	<b>158,662,987</b>
<b>31 December 2022</b>				
Equity	139,659,148	-	-	139,659,148
Rights	1,392	-	-	1,392
<b>Total financial assets measured at fair value through profit or loss</b>	<b>139,660,540</b>	<b>-</b>	<b>-</b>	<b>139,660,540</b>
<b>ABSA Africa Equity Fund <sup>1</sup></b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>31 December 2022</b>				
Equity	7,830,548	603,253	-	8,433,801
<b>Total financial assets measured at fair value through profit or loss</b>	<b>7,830,548</b>	<b>603,253</b>	<b>-</b>	<b>8,433,801</b>

<sup>1</sup> This sub-fund closed on 30 June 2023

\* The Fund holds at level 3 position at 30 June 2023. The position has a fair value of USD Nil

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

Assets measured at fair value at 30 June 2023 and 31 December 2022 (continued)

Sanlam Centre American Select Equity Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>30 June 2023</b>				
Equity	13,189,274	-	-	13,189,274
Forward Contracts	-	28	-	28
Options	7,800	-	-	7,800
<b>Total financial assets measured at fair value through profit or loss</b>	<b>13,197,074</b>	<b>28</b>	<b>-</b>	<b>13,197,102</b>
<b>31 December 2022</b>				
Equity	10,664,247	-	-	10,664,247
Options	-	28,000	-	28,000
<b>Total financial assets measured at fair value through profit or loss</b>	<b>10,664,247</b>	<b>28,000</b>	<b>-</b>	<b>10,692,247</b>
<b>Sanlam Global Convertible Securities Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Debt instruments	-	73,401,593	-	73,401,593
Forward Contracts	-	42,808	-	42,808
<b>Total financial assets measured at fair value through profit or loss</b>	<b>-</b>	<b>733,444,401</b>	<b>-</b>	<b>733,444,401</b>
<b>31 December 2022</b>				
Debt instruments	-	72,322,919	-	72,322,919
Forward Contracts	-	16,824	-	16,824
<b>Total financial assets measured at fair value through profit or loss</b>	<b>-</b>	<b>72,339,743</b>	<b>-</b>	<b>72,339,743</b>
<b>Autus Global Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Equity	19,560,183	-	-	19,560,183
<b>Total financial assets measured at fair value through profit or loss</b>	<b>19,560,183</b>	<b>-</b>	<b>-</b>	<b>19,560,183</b>
<b>31 December 2022</b>				
Equity	14,559,399	-	-	14,559,399
<b>Total financial assets measured at fair value through profit or loss</b>	<b>14,559,399</b>	<b>-</b>	<b>-</b>	<b>14,559,399</b>

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

Assets measured at fair value at 30 June 2023 and 31 December 2022 (continued)

Sanlam Centre Global Listed Infrastructure Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>30 June 2023</b>				
Equity	10,898,058	-	-	10,898,058
Forward Currency Contracts	-	24	-	24
<b>Total financial assets measured at fair value through profit or loss</b>	<b>10,898,058</b>	<b>24</b>	<b>-</b>	<b>10,898,082</b>
<b>31 December 2022</b>				
Equity	11,233,274	-	-	11,233,274
<b>Total financial assets measured at fair value through profit or loss</b>	<b>11,233,274</b>	<b>-</b>	<b>-</b>	<b>11,233,274</b>
Sanlam Real Assets Fund	GBP	GBP	GBP	GBP
<b>30 June 2023</b>				
Equity	291,094,949	-	-	291,094,949
Forward Currency Contracts	-	1,492,819	-	1,492,819
Rights	-	29,093	-	29,093
<b>Total financial assets measured at fair value through profit or loss</b>	<b>291,094,949</b>	<b>1,521,912</b>	<b>-</b>	<b>292,616,861</b>
<b>31 December 2022</b>				
Equity	367,676,012	-	-	367,676,012
Forward Currency Contracts	-	17,675,575	-	17,675,575
<b>Total financial assets measured at fair value through profit or loss</b>	<b>367,676,012</b>	<b>17,675,575</b>	<b>-</b>	<b>385,351,587</b>
Satrix Global Factor Enhanced Equity Fund	USD	USD	USD	USD
<b>30 June 2023</b>				
Equity	32,373,994	-	-	32,373,994
<b>Total financial assets measured at fair value through profit or loss</b>	<b>32,373,994</b>	<b>-</b>	<b>-</b>	<b>32,373,994</b>
<b>31 December 2022</b>				
Equity	24,646,915	-	-	24,646,915
<b>Total financial assets measured at fair value through profit or loss</b>	<b>24,646,915</b>	<b>-</b>	<b>-</b>	<b>24,646,915</b>

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

Assets measured at fair value at 30 June 2023 and 31 December 2022 (continued)

Perpetua Global Equity UCITS Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>30 June 2023</b>				
Equity	23,094,844	-	2,678,697	25,773,541
<b>Total financial assets measured at fair value through profit or loss</b>	<b>23,094,844</b>	<b>-</b>	<b>2,678,697</b>	<b>25,773,541</b>
<b>31 December 2022</b>				
Equity	14,108,594	-	2,638,529	16,747,123
<b>Total financial assets measured at fair value through profit or loss</b>	<b>14,108,594</b>	<b>-</b>	<b>2,638,529</b>	<b>16,747,123</b>
<b>Rootstock Global Equity UCITS Fund <sup>1</sup></b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>31 December 2022</b>				
Equity	64,473,552	-	-	64,473,552
<b>Total financial assets measured at fair value through profit or loss</b>	<b>64,473,552</b>	<b>-</b>	<b>-</b>	<b>64,473,552</b>

<sup>1</sup>On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC

Sanlam US Dollar Enhanced Yield Fund *	USD	USD	USD	USD
<b>30 June 2023</b>				
Debt instruments	8,870,986	95,144,737	-	104,015,723
Futures Contracts	514,875	-	-	514,875
<b>Total financial assets measured at fair value through profit or loss</b>	<b>9,385,861</b>	<b>95,144,737</b>	<b>-</b>	<b>104,530,598</b>
<b>31 December 2022</b>				
Debt instruments	55,940,677	52,472,804	-	108,413,481
Forward Currency Contracts	135,601	-	-	135,601
<b>Total financial assets measured at fair value through profit or loss</b>	<b>56,076,278</b>	<b>52,472,804</b>	<b>-</b>	<b>108,549,082</b>

\* The Fund holds at level 3 position at 30 June 2023. The position has a fair value of USD Nil

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

#### Liabilities measured at fair value at 30 June 2023 and 31 December 2022

The following tables analyse within the fair value hierarchy the Funds' financial liabilities measured at fair value through profit or loss at 30 June 2023 and 31 December 2022:

Sanlam Universal Funds plc	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>30 June 2023</b>				
Forward Currency Contracts	-	(4,843,688)	-	(4,843,688)
Futures	(1,975,229)	-	-	(1,975,229)
Swap	-	(679,752)	-	(679,752)
<b>Total financial assets measured at fair value through profit or loss</b>	<b>(1,975,229)</b>	<b>(5,523,440)</b>	<b>-</b>	<b>(7,498,669)</b>
<b>31 December 2022</b>				
Forward Currency Contracts	-	(19,064,241)	-	(19,064,241)
Futures	(3,147,068)	-	-	(3,147,068)
Options	(99,093)	(16,821)	-	(115,914)
Swap	-	(841,656)	-	(841,656)
<b>Total financial assets measured at fair value through profit or loss</b>	<b>(3,246,161)</b>	<b>(19,922,718)</b>	<b>-</b>	<b>(23,168,879)</b>
<b>Sanlam Global Bond Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Forward Currency Contracts	-	(4,561,965)	-	(4,561,965)
Swap contracts	-	(679,752)	-	(679,752)
Futures	(1,856,828)	-	-	(1,856,828)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>(1,856,828)</b>	<b>(5,241,717)</b>	<b>-</b>	<b>(7,098,545)</b>
<b>31 December 2022</b>				
Forward Currency Contracts	-	(3,300,454)	-	(3,300,454)
Futures	(1,875,400)	-	-	(1,875,400)
Options	(384)	-	-	(384)
Swaps	-	(841,656)	-	(841,656)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>(1,875,784)</b>	<b>(4,142,110)</b>	<b>-</b>	<b>(6,017,894)</b>
<b>Satrix World Equity Tracker Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Forward Currency Contracts	-	-	-	-
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>31 December 2022</b>				
Forward Currency Contracts	-	(2)	-	(2)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>-</b>	<b>(2)</b>	<b>-</b>	<b>(2)</b>
<b>Satrix Emerging Markets Equity Tracker Fund</b>	<b>Level 1 USD</b>	<b>Level 2 USD</b>	<b>Level 3 USD</b>	<b>Total USD</b>
<b>30 June 2023</b>				
Forward Currency Contracts	-	(174)	-	(174)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>-</b>	<b>(174)</b>	<b>-</b>	<b>(174)</b>
<b>31 December 2022</b>				
Forward Currency Contracts	-	-	-	-
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

#### Liabilities measured at fair value at 30 June 2023 and 31 December 2022

Sanlam AI Global Managed Risk Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>30 June 2023</b>				
Forward Currency Contracts	-	(9,086)	-	(9,086)
Futures	(68,150)	-	-	(68,150)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>(68,150)</b>	<b>(9,086)</b>	<b>-</b>	<b>(77,236)</b>
<b>31 December 2022</b>				
Forward Currency Contracts	-	(187,798)	-	(187,798)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>-</b>	<b>(187,798)</b>	<b>-</b>	<b>(187,798)</b>
Sanlam Global High Quality Fund	GBP	GBP	GBP	GBP
<b>30 June 2023</b>				
Forward Currency Contracts	-	(375)	-	(375)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>-</b>	<b>(375)</b>	<b>-</b>	<b>(375)</b>
<b>31 December 2022</b>				
Forward Currency Contracts	-	(69)	-	(69)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>-</b>	<b>(69)</b>	<b>-</b>	<b>(69)</b>
Sanlam Multi-Strategy Fund	GBP	GBP	GBP	GBP
<b>30 June 2023</b>				
Forward Currency Contracts	-	(4,153)	-	(4,153)
Futures	(39,526)	-	-	(39,526)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>(39,526)</b>	<b>(4,153)</b>	<b>-</b>	<b>(43,679)</b>
<b>31 December 2022</b>				
Forward Currency Contracts	-	(632,414)	-	(632,414)
Futures	(1,021,971)	-	-	(1,021,971)
Options	(81,977)	(13,970)	-	(95,947)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>(1,103,948)</b>	<b>(646,384)</b>	<b>-</b>	<b>(1,750,332)</b>
Anchor Global Stable Fund	USD	USD	USD	USD
<b>30 June 2023</b>				
Futures	-	-	-	-
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>31 December 2022</b>				
Futures	(41,113)	-	-	(41,113)
<b>Total financial liabilities measured at fair value through profit or loss</b>	<b>(41,113)</b>	<b>-</b>	<b>-</b>	<b>(41,113)</b>

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

Liabilities measured at fair value at 30 June 2023 and 31 December 2022

Sanlam Centre American Select Equity Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>30 June 2023</b>				
Forward Currency Contracts	-	-	-	-
<b>Total financial liabilities measured at fair value through profit or loss</b>	-	-	-	-
<b>31 December 2022</b>				
Forward Currency Contracts	-	(140)	-	(140)
<b>Total financial liabilities measured at fair value through profit or loss</b>	-	(140)	-	(140)
<b>Sanlam Global Convertible Securities Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Forward Currency Contracts	-	(48,053)	-	(48,053)
<b>Total financial liabilities measured at fair value through profit or loss</b>	-	(48,053)	-	(48,053)
<b>31 December 2022</b>				
Forward Currency Contracts	-	(144,917)	-	(144,917)
<b>Total financial liabilities measured at fair value through profit or loss</b>	-	(144,917)	-	(144,917)
<b>Sanlam Centre Global Listed Infrastructure</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>30 June 2023</b>				
Forward Currency Contracts	-	-	-	-
<b>Total financial liabilities measured at fair value through profit or loss</b>	-	-	-	-
<b>31 December 2022</b>				
Forward Currency Contracts	-	(123)	-	(123)
<b>Total financial liabilities measured at fair value through profit or loss</b>	-	(123)	-	(123)
<b>Sanlam Real Assets Fund</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
<b>30 June 2023</b>				
Forward Currency Contracts	-	(171,985)	-	(171,985)
<b>Total financial liabilities measured at fair value through profit or loss</b>	-	(171,985)	-	(171,985)
<b>31 December 2022</b>				
Forward Currency Contracts	-	(12,182,737)	-	(12,182,737)
<b>Total financial liabilities measured at fair value through profit or loss</b>	-	(12,182,737)	-	(12,182,737)

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

Investments, whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include active listed equities, exchange traded funds, government bonds, corporate bonds, warrants and exchange traded derivatives. The Fund does not adjust the quoted price for these instruments nor does it apply a discount to securities where the volume traded in the market is low in comparison to the Fund's holding.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include corporate bonds, structured products, to-be-announced securities, non-exchange traded investment collective investment schemes with no redemption restrictions, and over-the-counter derivatives. Over-the-counter derivatives such as interest rate swaps and forward currency contracts are classified within Level 2. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include illiquid equity securities.

#### Significant transfers between Levels

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the reporting period.

#### Transfer between Levels 1 and 2

The following transfers between Level 1 and 2 occurred with respect to the Funds during the period ended 30 June 2023:

Fund	Investment Type	Transfer into/out of Level 1	Transfer into/out of Level 2
Sanlam Global Bond Fund	Debt instruments	93,543,982	(93,543,982)
Sanlam Global Property Fund	Equity	522,100	(522,100)
Satrix World Equity Tracker Fund	Equity Warrants	981,691 (151,912)	(981,691) 151,912
Satrix Emerging Market Equity Tracker Fund	Equity	143,266	(143,266)
High Street Global Balanced Fund	Debt instruments Warrants Options – assets	(1,585,896) (811,049) 798,100	1,585,896 811,049 (798,100)
Sanlam Multi-Strategy Fund	Debt instruments Options – assets Options – liabilities	(1,999,860) 1,697,416 (13,970)	1,999,860 (1,697,416) 13,970
Anchor Global Stable Fund	Debt instruments	(550,778)	550,778
Sanlam Global Emerging Markets Fund	Rights	(1,392)	1,392
ABSA Africa Equity Fund	Equity	603,253	(603,253)
Sanlam Centre American Select Equity Fund	Options – assets	28,000	(28,000)
Sanlam US Dollar Enhanced Yield Fund	Debt instruments	(48,857,421)	(48,857,421)

A number of positions were transferred at the end of the year ended 31 December 2022 as a result of trading volumes on the positions. For the interim period ended 30 June 2023 this transfer of positions was reversed at the beginning of the period.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

#### Significant transfers between Levels (continued)

##### Transfer into/out of Level 3

During the period ended 30 June 2023 the following positions were transferred from Level 1 to Level 3:

- Signature Bank  
(Denker Global Equity Fund; Denker Global Financial Fund; Satrix World Equity Tracker Fund)
- SVB Financial Group  
(Satrix World Equity Tracker Fund)
- First Republic Bank  
(Satrix World Equity Tracker Fund)

These positions were equity holdings in three United States domiciled banks. As a result of the difficult economic environment and US Fed increasing interest rates the three banks became insolvent and were taken over or placed into the receivership of the Federal Deposit Insurance Corporation (FDIC). As a result the Funds discounted the fair value of the positions by 100% and transferred to the position to Level 3 in the fair value hierarchy.

There were no other significant transfers between Levels during the period ended 30 June 2023.

#### Level 3 Assets measured at fair value reconciliation

The following sections analyse the movements in the fair value of financial instruments categorised within Level 3 between 1 January and 30 June 2023:

##### Denker Global Equity Fund

The Level 3 equity position held by the Denker Global Equity Fund at 30 June 2023 are as follows:

- Accident Exchange Group Plc
- DBA Telecommunications Asia
- Signature Bank

All the above positions had a fair value of USD Nil (2022: USD Nil) at 30 June 2023.

Accident Exchange Group Plc is a delisted security and classified as Level 3 due to its trading status.

Shares in DBA Telecommunications Asia have been suspended since June 2013. The position was written down by 50% on 17 December 2013 and subsequently written down to zero on 30 September 2014 pending further news and financial information from the company.

The Signature Bank was taken over by the Federal Deposit Insurance Corporation (FDIC) during the period. The Fund discounted the position by 100% and classified the position as Level 3 in the fair value hierarchy.

There has been no movement in the value of the positions during the period ended 30 June 2023 or the comparative period (note the Signature Bank was transferred into Level 3 at US\$ Nil fair value).

IFRS 7 requires a sensitivity analysis showing the change in fair value due to a change in inputs used, where one or more of the inputs changes to reasonable alternative assumptions. As no reasonable alternative exists a sensitivity analysis has not been provided.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

#### Level 3 Assets measured at fair value reconciliation (continued)

##### Denker Global Financial Fund

The Level 3 equity position held by the Denker Global Financial Fund at 30 June 2023 are as follows:

- Accident Exchange Group Plc
- DBA Telecommunications Asia
- Signature Bank

All the above positions had a fair value of USD Nil (2022: USD Nil) at 30 June 2023.

Accident Exchange Group Plc is a delisted security and classified as Level 3 due to its trading status.

Shares in DBA Telecommunications Asia have been suspended since June 2013. The position was written down by 50% on 17 December 2013 and subsequently written down to zero on 30 September 2014 pending further news and financial information from the company.

The Signature Bank was taken over by the Federal Deposit Insurance Corporation (FDIC) during the period. The Fund discounted the position by 100% and classified the position as Level 3 in the fair value hierarchy

There has been no movement in the value of the positions during the period ended 30 June 2023 or the comparative period (note the Signature Bank was transferred into Level 3 at US\$ Nil fair value).

In addition the Denker Global Financial Fund held a Russian related security that has had its fair valued discounted to USD Nil at the reporting date and the position transferred to Level 3 of the fair value hierarchy. Details of the position are as follows:

Description	Type	Cost USD	Fair Value USD
TCS Group	Equity	1,439,204	Nil

IFRS 7 requires a sensitivity analysis showing the change in fair value due to a change in inputs used, where one or more of the inputs changes to reasonable alternative assumptions. As no reasonable alternative exists a sensitivity analysis has not been provided.

##### Satrix World Equity Tracker Fund

The Level 3 equity position held by the Satrix World Equity Tracker Fund at 30 June 2023 are as follows::

- Signature Bank
- SVB Financial Group
- First Republic Bank

These positions were equity holdings in three United States domiciled banks. As a result of the difficult economic environment and US Fed increasing interest rates the three banks became insolvent and were taken over or placed into the receivership of the Federal Deposit Insurance Corporation (FDIC). As a result the Fund discounted the fair value of the positions by 100% and transferred to the position to Level 3 in the fair value hierarchy.

IFRS 7 requires a sensitivity analysis showing the change in fair value due to a change in inputs used, where one or more of the inputs changes to reasonable alternative assumptions. As no reasonable alternative exists a sensitivity analysis has not been provided. The unobservable input relevant for these securities is the liquidity.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

#### Level 3 Assets measured at fair value reconciliation (continued)

Satrix Emerging Markets Equity Tracker Fund		
	2023 USD	2022 USD
Balance as at 1 January	27,997	28,028
Realised gains/(losses)		-
Change in unrealised fair value	(113)	(31)
Gross Purchases		-
Gross Sales		-
Transfers in and out of Level 3		-
Balance as at 30 June	27,884	27,997
Total unrealised gains and losses for the period/year included in profit or loss for Level 3 assets held at year end (the amounts are included within "Net gains/(losses) on financial assets and liabilities at fair value through profit or loss" on the Statement of Comprehensive Income)	(113)	(31)

The Level 3 positions held by the Satrix Emerging Markets Equity Tracker Fund at 30 June 2023 is a special purpose vehicle which was spun out from Hanergy Thin Film Power Group Limited and is valued at USD 27,884 (2022: USD 27,997).

Trading was suspended on Hanergy Thin Film Power Group Limited on 20 May 2015 and it was classified as Level 3 due to its trading status. Following approval by the Valuation Committee, in July 2015 a decision was taken to write down the value of the positions held in Hanergy Thin Film Power Group Limited by an amount of 44.5% from the last available reported price. In January 2016, the Valuation Committee approved that this position be written down to zero value with immediate effect. In June 2019 a proposal to delist the Company was agreed with shareholders. A special purpose vehicle was created and shareholders were issued with a proportionate interest in the new entity. It is the expectation that the special purpose vehicle will be listed at a future date. At 30 June 2023 the Fund's interest in the special purpose vehicle is fair valued based on the determined price at the date of restructuring.

IFRS 7 requires a sensitivity analysis showing the change in fair value due to a change in inputs used, where one or more of the inputs changes to reasonable alternative assumptions. As no reasonable alternative exists a sensitivity analysis has not been provided.

In addition, the Satrix Emerging Markets Equity Tracker Fund held Russian related securities that have had their fair valued discounted to USD Nil at the reporting date and the positions transferred to Level 3 of the fair value hierarchy. Details of the positions are as follows:

Description	Type	Cost USD	Fair Value USD
Phosagro PJSC	Equity	12,864	Nil
Mobile Telesystems	Equity	29,281	Nil

#### Anchor Global Stable Fund

The Anchor Global Stable Fund held Russian related securities that have had their fair valued discounted to USD Nil at the reporting date and the positions transferred to Level 3 of the fair value hierarchy. Details of the positions are as follows:

Description	Type	Cost USD	Fair Value USD
Magnit	Equity	315,086	Nil

IFRS 7 requires a sensitivity analysis showing the change in fair value due to a change in inputs used, where one or more of the inputs changes to reasonable alternative assumptions. As no reasonable alternative exists a sensitivity analysis has not been provided.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

#### Level 3 Assets measured at fair value reconciliation (continued)

##### Sanlam Global Emerging Markets Fund

The Sanlam Global Emerging Markets Fund held Russian related securities that have had their fair valued discounted to USD Nil and the positions transferred to Level 3 of the fair value hierarchy.

Details of the positions at 30 June 2023 are as follows:

Description	Type	Cost USD	Fair Value USD
Magnit	Equity	3,065,247	Nil
TCS Group	Equity	1,404,431	Nil
Sberbank of Russia	Equity	3,204,635	Nil
Magnit	Equity	2,102,432	Nil

During the period ended 30 June 2023 the Fund managed to dispose of two of the positions as follows:

Description	Type	Cost USD	Transaction Value USD
X5 Retail	Equity	3,080,411	649,386
TCS Group	Equity	1,404,431	567,704

IFRS 7 requires a sensitivity analysis showing the change in fair value due to a change in inputs used, where one or more of the inputs changes to reasonable alternative assumptions. As no reasonable alternative exists a sensitivity analysis has not been provided.

##### Sanlam US Dollar Enhanced Yield Fund

The Sanlam US Dollar Enhanced Yield Fund held a Russian related security that has had its fair valued discounted to USD Nil at the reporting date and the position transferred to Level 3 of the fair value hierarchy. Details of the position are as follows:

Description	Type	Cost USD	Fair Value USD
MMC Norilsk	Corporate Bond	1,565,546	Nil

IFRS 7 requires a sensitivity analysis showing the change in fair value due to a change in inputs used, where one or more of the inputs changes to reasonable alternative assumptions. As no reasonable alternative exists a sensitivity analysis has not been provided.

##### Perpetua Global Equity UCITS Fund

The Perpetua Global Equity UCITS Fund held Russian related securities that have had their fair value discounted initially by 100% and the positions transferred to Level 3 of the fair value hierarchy. Subsequently the 100% discount on the Russian securities was revised by SAMI's Valuation Committee. The applicable discount for this Fund was reduced to 30% for the Magnit position and 15% for the other positions held. The reasons for the change in discount in the Fund was to enable a significant new shareholder to invest in the Fund without diluting the interests of the existing shareholders. The Valuation Committee considered a number of factors including the availability of observable prices as a result of the Moscow Exchange ("MOEX") permitting trading for non-resident clients from friendly jurisdictions (which includes South Africa) as well as non-residents controlled by Russian legal entities or individuals.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 6 Fair value of financial instruments (continued)

#### Level 3 Assets measured at fair value reconciliation (continued)

##### Perpetua Global Equity UCITS Fund (continued)

Details of the positions at 30 June 2023 are as follows:

Description	Type	Cost USD	Fair Value USD
Yandex NV	Equity	434,501	479,281
Magnit	Equity	946,302	644,116
TCS Group	Equity	1,432,751	1,555,300

The following table reconciles the fair value of the positions during the period ended 30 June 2023:

	2023 USD	2022 USD
Balance as at 1 January	2,638,529	-
Realised gains/(losses)	-	-
Change in unrealised fair value	40,168	-
Gross Purchases	-	-
Gross Sales	-	-
Transfers in and out of Level 3	-	2,638,529
Balance as at 30 June	<b>2,678,697</b>	<b>2,638,529</b>
Total unrealised gains and losses for the period/year included in profit or loss for Level 3 assets held at year end (the amounts are included within "Net gains/(losses) on financial assets and liabilities at fair value through profit or loss" on the Statement of Comprehensive Income)	40,168	(31)

IFRS 7 requires a sensitivity analysis showing the change in fair value due to a change in inputs used, where one or more of the inputs changes to reasonable alternative assumptions. As no reasonable alternative exists a sensitivity analysis has not been provided.

The following table provides a level 3 reconciliation for the Company

Sanlam Universal Funds plc	2023 USD	2022 USD
Balance as at 1 January	2,666,526	28,028
Realised gains/(losses)	1,217,090	-
Change in unrealised	40,055	(31)
Gross Purchases	-	-
Gross Sales	1,217,090	-
Transfers in and out of Level 3	-	2,638,529
Balance as at 31 December	<b>2,706,581</b>	<b>2,666,526</b>
Total unrealised gains/losses for the year included in profit or loss for Level 3 assets held at year end (the amounts are included within "Net gains/(losses) on financial assets and liabilities at fair value through profit or loss" on the Statement of Comprehensive Income)	40,055	(31)

#### Financial assets and liabilities not measured at fair value

For all financial assets and liabilities not measured at fair value through profit and loss, their carrying values are a reasonable approximation of fair value due to the immediate and short-term nature of these financial instruments.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 7 Exchange rates

The following year ended USD exchange rates have been used in this report:

1 USD =	30 June 2023	31 December 2022	30 June 2022
AED	3.6731	3.6727	3.6731
AUD	1.5023	1.4746	1.4547
BRL	4.8240	5.2798	5.2295
CAD	1.3233	1.3550	12.3993
CHF	0.8947	0.9252	1.2900
CLP	802.1500	851.9500	0.9574
CNH	7.2748	6.9189	938.8798
CNY	7.2641	6.9517	6.7075
COP	4,175.7750	4,848.8850	6.6943
CZK	21.7769	22.6320	4,168.5180
DKK	6.8249	6.9489	23.6908
EGP	30.9000	24.7550	7.1134
EUR	0.9166	0.9370	18.8000
GBP	0.7866	0.8313	0.9614
GHS	-	-	0.8261
HKD	7.8366	7.8050	8.0200
HUF	341.8882	375.2167	7.8472
IDR	14,992.5000	15,567.5000	382.3790
ILS	3.7110	3.5203	14,901.9022
INR	82.0363	82.7300	3.5022
JPY	144.5350	131.9450	79.5138
KES	-	123.4000	135.8550
KRW	1,317.6500	1,264.5000	117.9000
KWD	0.3074	0.3061	1.298.4000
MAD	-	-	0.3069
MUR	-	43.6500	10.0870
MXN	17.1505	19.4873	45.6500
MYR	4.6675	4.4050	20.3450
NGN	10.7136	460.7500	4.4075
NOK	-	9.8510	415.0000
NZD	1.6323	1.5812	9.9344
PEN	3.6248	3.8256	1.6092
PHP	55.1995	55.7275	-
PLN	4.0630	4.3863	54.9850
QAR	3.6400	3.6418	4.5250
RON	4.5456	4.6189	3.6418
RUB	89.5000	73.0000	4.7641
SAR	3.7507	3.7580	54.7500
SEK	10.7827	10.4195	3.7521
SGD	1.3534	1.3412	10.2474
THB	35.4550	34.6350	1.3917
TRY	26.0700	18.7195	35.3550
TWD	31.1445	30.7355	-
TZS	-	-	16.6965
UGX	-	-	29.7335
USD	1.0000	1.0000	-
XOF	601.2438	614.6236	-
ZAR	18.8913	17.0150	1.0000
ZMW	-	-	627.4399
ZWL	-	-	16.3825

The following average USD exchange rates have been used in this report:

1 USD =	30 June 2023	31 December 2022	30 June 2022
GBP	0.7912	0.8101	0.7716

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 8 Related party transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The Company considers the Directors of the Company, Manager and Investment Managers as related parties due to the significant influence they maintain over the Company and the Funds.

All related party transactions have been entered into and conducted under normal market conditions.

#### Directors' remuneration

The Directors holding office as at 30 June 2023 are listed on page 1. Certain Directors are entitled to a fee as remuneration for their services to the Company at a rate to be determined from time to time by the Directors. The aggregate amount of Directors' remuneration in any one financial year shall not exceed €75,000 unless otherwise notified to Shareholders in advance. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any other meetings in connection with the business of the Company.

The total Directors fees charged during the period amounted to USD 27,421 (2022: 30 June 2022 USD 30,581).

#### Directors' interests

At 30 June 2023, Haydn Franckeiss had an interest of 14,684 (31 December 2022: 14,684) shares in Sanlam Sustainable Global Dividend Fund, 53,662 (31 December 2022: 45,308) shares in Sanlam Real Assets Fund and 6,735 (31 December 2022: 6,735) shares in Sanlam Multi-Strategy Fund.

The other Directors who held office on 30 June 2023 had no interest in the shares of the Company or Funds at that date or at any time during the financial period.

#### Manager

SAMI was appointed as Manager to the Company pursuant to an Amended and Restated Management agreement. SAMI is an ultimate subsidiary company of Sanlam Limited. Sanlam Life Insurance Limited, a fellow subsidiary, is a significant indirect shareholder of the Company. The Manager is entitled to receive a management fee (a percentage of the net assets per annum) from each of the Funds as set out in the tables below.

Denker Global Equity Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (USD) <sup>3</sup>	1.50%	C (GBP) <sup>3</sup>	0.75%
A (GBP) <sup>3</sup>	1.50%	D (USD)	0.75%
A (EUR)	1.50%	E <sup>3,4</sup>	None
B <sup>3</sup>	0.85%	F (USD) <sup>3</sup>	1.50%
C <sup>3</sup>	0.75%	G (USD)	0.90%

Sanlam Global Bond Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A <sup>3</sup>	1.00%	D	0.50%
B <sup>3</sup>	0.75%	E (USD) <sup>3,4</sup>	None
C <sup>3</sup>	0.60%	E (GBP) <sup>4</sup>	None

<sup>1</sup> For these Funds, the Manager will pay, out of the management fee, the fees of the Investment Manager(s) and, where applicable, the fees of the Investment Allocation Manager and Investment Advisors also.

<sup>2</sup> For these Funds, with respect to certain share classes, the fees of the Investment Manager(s), the Investment Allocation Manager and Investment Advisors (as applicable) are paid directly by the Fund.

<sup>3</sup> These share classes were active at 30 June 2023

<sup>4</sup> The Class E Shares in the Fund is only available for subscription to Sanlam Global Funds plc or any other collective investment scheme as the Manager may determine from time to time.

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 8 Related party transactions (continued)

Manager (continued)

Denker Global Financial Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (USD) <sup>3</sup>	1.25%	E <sup>3,4</sup>	None
A (GBP) <sup>3</sup>	1.00%	F (GBP) <sup>3</sup>	1.50%
A (EUR) <sup>3</sup>	1.00%	F (EUR)	1.50%
B <sup>3</sup>	1.00%	G (USD) <sup>3</sup>	1.00%
C (GBP) <sup>3</sup>	0.75%	H (USD)	0.85%
C (USD) <sup>3</sup>	0.75%	I (USD)	0.55%
D (USD) <sup>3</sup>	1.50%		
Sanlam Global Property Fund <sup>1,5</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (USD)	1.00%	E (USD) <sup>4</sup>	None
B (USD)	0.75%	E (GBP) <sup>4</sup>	None
C (USD)	0.60%	F (GBP)	0.65%
Sanlam World Equity Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (USD)	1.50%	E (USD) <sup>3,4</sup>	None
B (USD) <sup>3</sup>	0.85%	SB (USD) <sup>3</sup>	0.60%
C (USD) <sup>3</sup>	0.75%		
Satrux World Equity Tracker Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A <sup>3</sup>	0.50%	I (GBP) <sup>3</sup>	0.30%
B	0.40%	S <sup>3</sup>	0.08%
C <sup>3</sup>	0.75%	L (USD) <sup>3</sup>	0.15%
D <sup>3</sup>	0.60%	L (GBP) <sup>3</sup>	0.15%
E <sup>3,4</sup>	None	L (EUR) <sup>3</sup>	0.15%
I (USD) <sup>3</sup>	0.30%		
SIIP India Opportunities Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (USD) <sup>3</sup>	1.50%	D (USD)	0.75%
B (USD)	1.10%	E (USD) <sup>3,4</sup>	None
C (USD) <sup>3</sup>	0.75%		
Satrux Emerging Markets Equity Tracker Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (USD) <sup>3</sup>	0.75%	I (GBP) <sup>3</sup>	0.30%
B (ZAR)	0.40%	L (USD) <sup>3</sup>	0.20%
D (USD) <sup>3</sup>	0.60%	L (GBP) <sup>3</sup>	0.20%
E (USD) <sup>3</sup>	None	L (EUR) <sup>3</sup>	0.20%
I (USD) <sup>3</sup>	0.30%		

<sup>1</sup> For these Funds, the Manager will pay, out of the management fee, the fees of the Investment Manager(s) and, where applicable, the fees of the Investment Allocation Manager and Investment Advisors also.

<sup>2</sup> For these Funds, with respect to certain share classes, the fees of the Investment Manager(s), the Investment Allocation Manager and Investment Advisors (as applicable) are paid directly by the Fund.

<sup>3</sup> These share classes were active at 30 June 2023

<sup>4</sup> The Class E Shares in the Fund is only available for subscription to Sanlam Global Funds plc or any other collective investment scheme as the Manager may determine from time to time.

<sup>5</sup> This sub-fund closed on 2 March 2023.

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 8 Related party transactions (continued)

Manager (continued)

Sanlam AI Global Managed Fund <sup>2</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A2 (USD) <sup>3</sup>	0.15%	N (GBP) <sup>3</sup>	0.15%
A2 (GBP) <sup>3</sup>	0.15%	N (EUR) <sup>3</sup>	0.15%
A2 (EUR) <sup>3</sup>	0.15%	N (AUD) <sup>3</sup>	0.15%
A2 (CAD)	0.15%	N2 (USD) <sup>3</sup>	0.15%
A5 (USD) <sup>3</sup>	0.15%	N2 (GBP) <sup>3</sup>	0.15%
I (USD) <sup>3</sup>	0.15%	N2 (EUR) <sup>3</sup>	0.15%
I (GBP) <sup>3</sup>	0.15%	N2 (AUD)	0.15%
I (EUR) <sup>3</sup>	0.15%	L2 (USD) <sup>3</sup>	0.15%
I (CHF) <sup>3</sup>	0.15%	L2 (GBP) <sup>3</sup>	0.15%
I2 (USD) <sup>3</sup>	0.15%	L2 (EUR) <sup>3</sup>	0.15%
N (USD) <sup>3</sup>	0.15%		

Sanlam Global High Quality Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A Accumulation (GBP) <sup>3</sup>	1.60%	I Accumulation (GBP) <sup>3</sup>	0.75%
A Accumulation (EUR) Hedged <sup>3</sup>	1.60%	I Accumulation (USD) Hedged <sup>3</sup>	0.75%
A2 Accumulation (USD) Hedged <sup>3</sup>	0.15%	I Accumulation (EUR) Hedged	0.75%
B Accumulation (USD) <sup>3</sup>	1.60%	I Accumulation (CHF) Hedged	0.75%
C Income (GBP) <sup>3</sup>	0.55%	I2 Accumulation (USD) Hedged	0.15%
C Accumulation (GBP) <sup>3</sup>	0.55%	G Income (USD) <sup>3</sup>	0.75%
D Income (USD) <sup>3</sup>	0.75%	G Accumulation (USD) <sup>3</sup>	0.75%
D Accumulation (USD) <sup>3</sup>	0.75%	L2 Accumulation (USD) Hedged	0.15%
E Income (USD) <sup>3</sup>	1.25%	SR Accumulation (USD) Hedged	0.55%
E Accumulation (USD) <sup>3</sup>	1.25%	SI Accumulation (USD) Hedged	0.85%
I Income (GBP) <sup>3</sup>	0.75%	SB Accumulation (USD) Hedged <sup>3</sup>	0.55%

High Street Global Balanced Fund <sup>2</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (USD) <sup>3</sup>	0.15%	C (USD) <sup>3</sup>	0.15%
B (USD) <sup>3</sup>	0.15%		

Sanlam Sustainable Global Dividend Fund <sup>2</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
I2 EUR Unhedged Acc	0.15%	R GBP Unhedged Acc	0.15%
I2 GBP Unhedged Acc <sup>3</sup>	0.15%	IS1 USD Base Acc <sup>3</sup>	0.15%
I2 USD Base Acc <sup>3</sup>	0.15%	IS2 USD Base Acc	0.15%
Z1 GBP Unhedged Acc <sup>3</sup>	0.15%	IS4 USD Base Acc	0.15%
Z USD Base Acc <sup>3</sup>	0.15%	I1 GBP Unhedged Acc	0.15%
R GBP Unhedged Inc <sup>3</sup>	0.15%	I1 USD Base Acc	0.15%

Sanlam Active UK Fund <sup>2</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (GBP) <sup>3</sup>	0.15%	C (USD)	0.15%
B (GBP) <sup>3</sup>	0.15%	D (GBP) <sup>3</sup>	0.15%
B (USD) <sup>3</sup>	0.15%	I (GBP) <sup>3</sup>	0.15%
C (GBP) <sup>3</sup>	0.15%		

<sup>1</sup> For these Funds, the Manager will pay, out of the management fee, the fees of the Investment Manager(s) and, where applicable, the fees of the Investment Allocation Manager and Investment Advisors also.

<sup>2</sup> For these Funds, with respect to certain share classes, the fees of the Investment Manager(s), the Investment Allocation Manager and Investment Advisors (as applicable) are paid directly by the Fund.

<sup>3</sup> These share classes were active at 30 June 2023

<sup>4</sup> The Class E Shares in the Fund is only available for subscription to Sanlam Global Funds plc or any other collective investment scheme as the Manager may determine from time to time.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 8 Related party transactions (continued)

Manager (continued)

Sanlam Multi-Strategy Fund <sup>2</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
I2 GBP Base Acc <sup>3</sup>	0.15%	R5 USD Hedged Acc	0.15%
I2 EUR Hedged Acc <sup>3</sup>	0.15%	I2 GBP Base Inc <sup>3</sup>	0.15%
R2 USD Hedged Acc	0.15%	Z1 GBP Base Inc <sup>3</sup>	0.15%
Z GBP Base Acc <sup>3</sup>	0.15%	I1 EUR Hedged Inc	0.15%
Z USD Hedged Acc <sup>3</sup>	0.15%	I1 CHF Hedged Inc	0.15%
I2 USD Hedged Acc <sup>3</sup>	0.15%	I1 GBP Base Inc <sup>3</sup>	0.15%
I2 USD Unhedged Acc <sup>3</sup>	0.15%	I1 GBP Base Acc <sup>3</sup>	0.15%
I2 CHF Hedged Acc	0.15%	IS1 USD Hedged Acc <sup>3</sup>	0.55%
I3 USD Hedged Acc	0.15%		
Anchor Global Stable Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A <sup>3</sup>	0.20%	B <sup>3</sup>	0.20%
Anchor Global Equity Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A <sup>3</sup>	0.20%	B <sup>3</sup>	0.20%
Sanlam Global Emerging Markets Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A1 (USD) <sup>3</sup>	0.95%	C1 (GBP)	0.55%
A2 (USD) <sup>3</sup>	1.25%	C1 (USD) <sup>3</sup>	0.55%
B1 (GBP)	0.70%	C2 (GBP)	0.85%
B1 (USD) <sup>3</sup>	0.70%	C2 (USD) <sup>3</sup>	0.85%
B2 (GBP)	1.00%	D2 (USD) <sup>3</sup>	0.55%
B2 (USD) <sup>3</sup>	1.00%	E <sup>3,4</sup>	None
ABSA Africa Equity Fund <sup>1,5</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (EUR)	1.71%	A (USD)	1.71%
A (GBP)	1.71%		
Sanlam Centre American Select Equity Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
C (USD) <sup>3</sup>	0.75%	A2 (USD) <sup>3</sup>	1.75%
C (GBP) <sup>3</sup>	0.75%	I2 (USD) <sup>3</sup>	0.95%
C (GBP Unhedged) <sup>3</sup>	0.75%	L (USD) <sup>3</sup>	2.50%
E (USD) <sup>3,4</sup>	None		
Sanlam Global Convertible Securities Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A <sup>3</sup>	0.60%	E <sup>4</sup>	None

<sup>1</sup> For these Funds, the Manager will pay, out of the management fee, the fees of the Investment Manager(s) and, where applicable, the fees of the Investment Allocation Manager and Investment Advisors also.

<sup>2</sup> For these Funds, with respect to certain share classes, the fees of the Investment Manager(s), the Investment Allocation Manager and Investment Advisors (as applicable) are paid directly by the Fund.

<sup>3</sup> These share classes were active at 30 June 2023

<sup>4</sup> The Class E Shares in the Fund is only available for subscription to Sanlam Global Funds plc or any other collective investment scheme as the Manager may determine from time to time.

<sup>5</sup> This sub-fund closed on 30 June 2023.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 8 Related party transactions (continued)

Manager (continued)

Autus Global Equity Fund <sup>2</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (USD) <sup>3</sup>	0.15%	B (USD) <sup>3</sup>	0.15%
Sanlam Centre Global Listed Infrastructure Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
C (USD) <sup>3</sup>	0.90%	E (USD) <sup>3,4</sup>	None
C (GBP) <sup>3</sup>	0.90%		
Sanlam Real Assets Fund <sup>2</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A Distribution (GBP) <sup>3</sup>	0.15%	L2H Accumulation (USD)	0.15%
A Accumulation (GBP) <sup>3</sup>	0.15%	SBH Accumulation (USD) <sup>3</sup>	0.60%
AH Accumulation (EUR) <sup>3</sup>	0.15%	SI Accumulating (GBP) <sup>3</sup>	0.55%
AH Accumulation (CHF) <sup>3</sup>	0.15%	SI Accumulation (USD) <sup>3</sup>	0.55%
A2H Accumulation (USD) <sup>3</sup>	0.15%	SR Accumulation (GBP) <sup>3</sup>	0.85%
B Accumulation (GBP) <sup>3</sup>	0.15%	SR Accumulation (USD)	0.85%
D Distribution (GBP) <sup>3</sup>	0.15%	I1 (EUR) Hedged Acc <sup>3</sup>	0.15%
DH Distribution (USD) <sup>3</sup>	0.15%	I1 (EUR) Hedged Inc	0.15%
D Accumulation (GBP) <sup>3</sup>	0.15%	I2 (CHF) Hedged Inc <sup>3</sup>	0.15%
I2H Accumulation (USD) <sup>3</sup>	0.15%	I2 (EUR) Hedged Inc	0.15%
Satrix Global Factor Enhanced Equity Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
E <sup>3,4</sup>	None	L <sup>3</sup>	0.60%
H <sup>3</sup>	0.47%		
Perpetua Global Equity UCITS Fund <sup>1</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A <sup>3</sup>	0.15%	B <sup>3</sup>	0.15%
Sanlam US Dollar Enhanced Yield Fund <sup>2</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (USD) <sup>3</sup>	0.15%	B (USD) <sup>3</sup>	0.45%
Rootstock Global Equity UCITS Fund <sup>1,5</sup>			
Share Class	Management fee rate	Share Class	Management fee rate
A (USD) <sup>3</sup>	1.25%	B (USD)	0.75%

<sup>1</sup> For these Funds, the Manager will pay, out of the management fee, the fees of the Investment Manager(s) and, where applicable, the fees of the Investment Allocation Manager and Investment Advisors also.

<sup>2</sup> For these Funds, with respect to certain share classes, the fees of the Investment Manager(s), the Investment Allocation Manager and Investment Advisors (as applicable) are paid directly by the Fund.

<sup>3</sup> These share classes were active at 30 June 2023

<sup>4</sup> The Class E Shares in the Fund is only available for subscription to Sanlam Global Funds plc or any other collective investment scheme as the Manager may determine from time to time.

<sup>5</sup> On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 8 Related party transactions (continued)

#### Manager (continued)

##### Performance Fee

The Manager is also entitled to a performance fee in respect of each performance period out of the assets of the following Funds.

Fund	Share Class
Denker Global Financial Fund	Class A (USD), Class B, Class C (GBP), Class C (USD), Class D (USD), Class F (GBP), Class F (EUR)
Sanlam Global Property Fund <sup>1</sup>	Class C (USD)
SIIP India Opportunities Fund	Class B (USD), Class C (USD)
Anchor Global Equity Fund	Class A, Class B
Sanlam Global Emerging Markets Fund	Class A1 (USD), Class B1 (USD), Class B1 (GBP), Class C1 (USD), Class C1 (GBP)
Sanlam Global Convertible Securities Fund	Class A, Class E
Autus Global Equity Fund	Class A, Class B

<sup>1</sup>This sub-fund closed on 2 March 2023

The performance periods for Denker Global Financial Fund, Sanlam Global Property Fund, SIIP India Opportunities Fund and Sanlam Global Convertible Securities Fund comprised each successive six month period from 1 January to 30 June and from 1 July to 31 December. The performance periods for Sanlam Global Emerging Markets Fund, Anchor Global Equity Fund, and Autus Global Equity Fund comprise each annual period from 1 January to 31 December.

- The performance fee shall be equal to 10% to 20% (depending on the fund) of the difference between the percentage movement in the Net Asset Value per Share (A) being the Initial Issue Price for the first performance period and the percentage movement in the relevant index as set out in the prospectus (the "Index") (B) during the performance period multiplied by the average of the Net Asset Value of the Fund as at each Valuation Point during the performance period prior to any accrual for performance fees but after accruing for all other fees and expenses.
- Where the Fund has underperformed the Index during a performance period (where A-B is a negative number), the Manager will not repay any amounts of performance fee paid by the Fund in respect of previous performance periods but no further performance fees will be charged until such time as any underperformance is recaptured by the Fund (until A-B measured since the end of the last performance period in respect of which a performance fee was paid becomes positive).
- For the performance period in which any underperformance is first recaptured, the performance fee will be calculated in accordance with paragraph (b) above, except that the performance fee will only take into account any subsequent outperformance (A-B will be measured since the end of the last performance period in respect of which a performance fee was paid). Performance fee calculations in subsequent performance periods will revert to being based on the performance over the relevant performance period as calculated in accordance with paragraph (a) above.
- The performance fee shall be calculated by the Administrator (subject to verification by the Depositary) and accrued in the Net Asset Value calculated in respect of each Dealing Day based on the performance to date of the Fund during that performance period.

Net realised and unrealised capital gains plus net realised and unrealised capital losses as of the relevant Valuation Point shall be taken into account in calculating the Net Asset Value per Share. As a result, performance fees may be paid on unrealised gains which may subsequently never be realised. Benchmarks will take account of income and capital gains/losses.

The performance fees charged during the period amounted to USD Nil (30 June 2022: USD Nil).

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 8 Related party transactions (continued)

#### Performance Fee (continued)

In Sanlam Global Emerging Markets Fund, if Shares are subscribed for at a time when the Net Asset Value per Share is less than the High Water Mark of the Relevant Share Class at each relevant Valuation Point during the Performance Period, the investor will be required to pay a performance fee with respect to any subsequent outperformance of Shares relative to the High Water Mark. With respect to any outperformance of the Shares from the Net Asset Value per Share at the date of subscription up to the High Water Mark, the performance fee will be charged at the end of each Performance Period by redeeming such number of Shares of the Relevant Share Class as have an aggregate Net Asset Value (after accrual for any performance fee) equal to a percentage of any such outperformance of the Relevant Share Class (a "Performance Fee Redemption"). The aggregate Net Asset Value of the Shares so redeemed will be paid to the Manager as a performance fee. At year end there was performance fee redemptions of USD 154,567 (30 June 2022: USD Nil).

If Shares are subscribed for at a time when the Net Asset Value per Share is greater than the High Water Mark of the Relevant Share Class, the Shareholder will be required to pay an amount in excess of the then current Net Asset Value per Share of that Class equal to a percentage of the difference between the then current Net Asset Value per Share of that Class (before accrual for the performance fee) and the High Water Mark of the Relevant Share Class (an "Equalisation Credit"). The Equalisation Credit ensures that all holders of Shares of the same Class have the same amount of capital at risk per Share. At the end of each Performance Period, if the Net Asset Value per Share (before accrual for the performance fee) exceeds the High Water Mark of the Relevant Share Class, that portion of the Equalisation Credit equal to a percentage of the Relevant Share Class of the excess, multiplied by the number of Shares of that Class subscribed for by the Shareholder, will be applied to subscribe for additional Shares of that Class for the Shareholder. There was no equalisation credit at period end (30 June 2022: USD Nil).

#### Investment Managers, Investment Advisors and Investment Allocation Manager

The Investment Managers are appointed by the Manager. For certain Funds and certain share classes of Funds, the Manager will pay out of its fees, the fees of the Investment Managers, Investment Allocation Manager and Investment Advisors (as applicable) appointed to those Funds.

For the remaining Funds of the Company, the fees of the appointed Investment Managers, Investment Allocation Manager and Investment Advisors (as applicable) are paid directly by the Fund.

The table below sets out the rates for the annual Investment Management fees paid directly by these Funds to the Investment Managers (in respect of each share class of the relevant Fund). These fees are payable monthly in arrears and accrued by reference to the net assets of the relevant share class on each dealing day. There were no changes in the Investment Management fees during the period ended 30 June 2023.

Sanlam AI Global Managed Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
A2 (USD)	1.75%	N (GBP)	1.75%
A2 (GBP)	1.75%	N (EUR)	1.75%
A2 (EUR)	1.75%	N (AUD)	1.75%
A2 (CAD)	1.75%	N2 (USD)	1.75%
A5 (USD)	1.75%	N2 (GBP)	1.75%
I (USD)	0.75%	N2 (EUR)	1.75%
I (GBP)	0.75%	N2 (AUD)	1.75%
I (EUR)	0.75%	L2 (USD)	2.50%
I (CHF)	0.75%	L2 (GBP)	2.50%
I2 (USD)	0.95%	L2 (EUR)	2.50%
N (USD)	1.75%		

Sanlam Global High Quality Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
A2 Accumulation (USD) Hedged	1.75%	L2 Accumulation (USD) Hedged	2.50%
I2 Accumulation (USD) Hedged	0.95%		

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 8 Related party transactions (continued)

### Investment Managers, Investment Advisors and Investment Allocation Manager (continued)

High Street Global Balanced Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
A (USD)	1.00%	C (USD)	1.50%
B (USD)	0.75%		
Sanlam Sustainable Global Dividend Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
I2 EUR Unhedged Acc	0.70%	R GBP Unhedged Acc	0.70%
I2 GBP Unhedged Acc	0.70%	IS1 USD Base Acc	None <sup>1</sup>
I2 USD Base Acc	0.70%	IS2 USD Base Acc	None <sup>1</sup>
Z1 GBP Unhedged Acc	None <sup>1</sup>	IS4 USD Base Acc	None <sup>1</sup>
Z USD Base Acc	None <sup>1</sup>	I1 GBP Unhedged Acc	0.40%
R GBP Unhedged Inc	0.70%	I1 USD Base Acc	0.40%
Sanlam Active UK Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
A (GBP)	0.75%	D (GBP)	0.45%
C (GBP)	1.50%	I (GBP)	0.75%
C (USD)	1.50%		
Sanlam Multi-Strategy Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
Class I2 GBP Base Acc	0.75%	Class R5 USD Hedged Acc	2.50%
Class I2 EUR Hedged Acc	0.75%	Class I2 GBP Base Inc	0.75%
Class R2 USD Hedged Acc	1.75%	Class I1 GBP Base Inc	0.50%
Class I2 USD Hedged Acc	0.75%	Class I1 GBP Base Acc	0.50%
Class I2 USD Unhedged Acc	0.75%	Class I1 EUR Hedged Inc	0.75%
Class I2 CHF Hedged Acc	0.75%	Class I1 CHF Hedged Inc	0.75%
Class I3 USD Hedged Acc	0.95%		
Anchor Global Stable Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
A	1.25%		
Anchor Global Equity Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
A	1.25%		

<sup>1</sup> The Investment Manager is not entitled to any investment management fee in respect of these share classes, but will agree a separate fee with each shareholder to be paid directly to the Investment Manager by such shareholder.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 8 Related party transactions (continued)

#### Investment Managers, Investment Advisors and Investment Allocation Manager (continued)

Autus Global Equity Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
A (USD)	1.50%	B (USD)	1.00%
Sanlam Real Assets Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
A Distribution (GBP)	0.75%	D Accumulation (GBP)	0.50%
A Accumulation (GBP)	0.75%	I2H Accumulation (USD)	0.95%
AH Accumulation (EUR)	0.75%	L2H Accumulation (USD)	2.50%
AH Accumulation (CHF)	0.75%	I1 (EUR) Hedged Acc	0.50%
A2H Accumulation (USD)	1.75%	I1 (EUR) Hedged Inc	0.50%
D Distribution (GBP)	0.50%	I2 (CHF) Hedged Inc	0.75%
DH Distribution (USD)	0.50%	I2 (EUR) Hedged Inc	0.75%
Perpetua Global Equity UCITS Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
A	0.75%		
Sanlam US Dollar Enhanced Yield Fund			
Share Class	Investment Manager fee rate	Share Class	Investment Manager fee rate
A (USD)	0.10%	B (USD)	0.10%

#### Manager and investment management fees

The aggregate management fees and investment management fees charged during the period amounted to USD 10,835,898 (30 June 2021: USD 12,117,856) of which USD 1,938,054 (30 June 2022: USD 4,114,478) remains payable at the reporting date.

Five of the appointed Investment Managers, Sanlam Investments UK Limited, Sanlam Investment Management (Pty) Limited, Sanlam Private Investments (UK) Limited, Centre Asset Management LLC and Catalyst Fund Managers Global (Pty) Ltd are related parties to the Company and the Manager. Sanlam Investments UK Limited is also the appointed Investment Allocation Manager for a number of the Funds.

The Manager may rebate a portion of its fees to certain of the Funds of Sanlam Universal Funds plc, Sanlam Global Funds plc and Sanlam Qualifying Investors Funds plc where those Funds are themselves invested into Funds of the Company or enter into special fee arrangements and/or rebate agreements, in its sole discretion, with certain shareholders who may be affiliates of the Manager, including Botswana Insurance Fund Management, Sanlam Private Investments (Pty) Limited, Sanlam Life Insurance Limited, Sanlam Life & Pensions (UK) Limited and Sanlam Collective Investments Limited. Rebate income earned by each of the Funds of the Company was paid from the profits of the Manager and is included in other income in the Statement of Comprehensive Income.

#### Securities Lending

Pursuant to the Securities Lending Agency Agreement, SAMI was appointed as securities lending agent to the Company. Pursuant to the Securities Lending Sub-Agency Agreement, Brown Brothers Harriman & Co. was appointed by SAMI as securities lending sub-agent to the Company.

The securities lending agent and securities lending sub-agent receive remuneration for their services provided as part of the Company's securities lending arrangements, the terms of which are set out in the agreements referenced above. For the period ended 30 June 2023, SAMI received USD 3,717 (30 June 2022: USD 26,813) with respect to the securities lending activity. The amount is net of the amount paid to the securities lending sub-agent.

Further details on the Company's securities lending activity are disclosed in note 14.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 8 Related party transactions (continued)

#### Distributors

The Distributors are appointed and paid by the Manager. Sanlam Investments UK Limited, Sanlam Investment Management (Pty) Limited and Sanlam Global Investment Solutions Ltd are related parties to the Company and the Manager.

#### Significant shareholders at the year-end

The table below details shareholders that hold greater than 20% of the redeemable participating shares of the Funds.

Shareholder	Fund	% held at 30/06/2023	% held at 31/12/2022
Denker Sanlam Collective Investments Global Equity Feeder Fund	Denker Global Equity Fund	54.79%	55.20%
JPMI Re: Sanlam Life and Pensions	Sanlam Global Bond Fund	71.15%	69.87%
Allfunds Bank S.A.- SPW Client	Denker Global Financial Fund	28.73%	27.83%
Sanlam Life Insurance Ltd**	Sanlam Global Property Fund <sup>1</sup>	n/a	78.72%
Sanlam Global Funds Plc - BIFM World Equity Fund*	Sanlam World Equity Fund	41.12%	21.86%
Sanlam Life Insurance Ltd**	Sanlam World Equity Fund	28.65%	40.13%
Satrix MSCI World Equity Index Feeder Fund	Satrix World Equity Tracker Fund	n/a	47.11%
Sanlam India Opportunities Feeder Fund	SIIP India Opportunities Fund	99.39%	99.39%
Sanlam Life Insurance Ltd**	Satrix Emerging Market Equity Tracker Fund	75.77%	76.73%
Sanlam Private Wealth	Sanlam Global High Quality Fund	n/a	70.85%
Fundsettle EOC Nominees LTD	High Street Global Fund	38.14%	39.79%
JPMI Re: Sanlam Life and Pensions	Sanlam Sustainable Global Dividend Fund	72.91%	75.28%
JPMI Re: Sanlam Life and Pensions	Sanlam Active UK Fund	93.58%	89.73%
JPMI Re: Sanlam Life and Pensions	Sanlam Multi-Strategy Fund	46.32%	42.49%
Capital International (Nominees) Ltd	Anchor Global Equity Fund	n/a	20.45%
Anchor BCI Global Equity Feeder Fund	Anchor Global Equity Fund	32.45%	32.95%
Capital International (Nominees) Ltd	Anchor Global Stable Fund	36.97%	37.51%
Capital International (Nominees) Ltd	Anchor Global Stable Fund	32.87%	32.52%
Sanlam Life Insurance Ltd**	Sanlam Global Emerging Markets Fund	43.17%	36.15%
HSBC	Sanlam Centre American Select Equity Fund	42.86%	44.79%
Nortrust Nominees Limited	Sanlam Centre American Select Equity Fund	29.38%	22.09%
Sanlam Life Insurance Ltd**	Sanlam Global Convertible Securities Fund	94.24%	93.90%
Prime Autus Global Equity Feeder Fund	Autus Global Equity Fund	82.13%	82.34%
Sanlam Life Insurance Ltd**	Sanlam Centre Global Listed Infrastructure Fund	95.50%	92.79%
Sanlam Life Insurance Ltd**	Satrix Global Factor Enhanced Equity Fund	97.87%	99.38%
Telkom Retirement Fund	Perpetua Global Equity UCITS Fund	69.05%	69.06%
Amplats Group Provident Fund	Perpetua Global Equity UCITS Fund	24.18%	24.19%
Sanlam Life Insurance Ltd**	Sanlam Real Asset Fund	26.56%	25.73%
ABSA Africa Equity Fund	Absa Africa Equity Fund <sup>2</sup>	n/a	100.00%
Sanlam Life Insurance Ltd**	Sanlam World Equity Fund	69.77%	n/a
Sanlam Life Insurance Ltd**	Sanlam US Dollar Enhanced Yield Fund	98.75%	99.64%
Waterloo Global Investments Limited	Rootstock Global Equity UCITS Fund <sup>3</sup>	n/a	55.52%

<sup>1</sup>This sub-fund closed on 2 March 2023

<sup>2</sup>This sub-fund closed on 30 June 2023

<sup>3</sup> On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC

\* Brown Brothers Harriman Trustee Services (Ireland) Limited held the Class E shares in each of these Funds on behalf of certain Funds of Sanlam Global Funds Plc, Sanlam Qualifying Investors Funds Plc and Sanlam Universal Funds plc.

\*\*These significant shareholders are related parties to the Company and the Manager.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 8 Related party transactions (continued)

#### Significant shareholders at the year-end

##### Other Related Party Transactions

Certain Sanlam Universal Funds plc Funds operate as the primary investments for certain Funds of Sanlam Global Funds plc and Sanlam Qualifying Investors Funds plc. SAMI is appointed as Manager to certain segregated portfolios which also invest into Class E share classes of Funds of the Company.

The following transactions occurred between Sanlam Universal Funds plc, Sanlam Global Funds Plc, Sanlam Qualifying Investors Funds Plc during the period ended 30 June 2023:

Sanlam Global Bond Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
BIFM Global Fixed Income Fund	17,029,500		
Sanlam World Equity Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
BIFM World Equity Fund	1,720,042	BIFM World Equity Fund	(924,182)
Satrux World Equity Tracker Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
Mpile Global Equity Fund	78,131	Mpile Global Equity Fund	(100,000)
Sanlam Global High Quality Fund			
	Subscription		Redemption
Shareholder	GBP	Shareholder	GBP
Mpile Global Equity Fund	102,087		
Sanlam Multi-Strategy Fund			
	Subscription		Redemption
Shareholder	GBP	Shareholder	GBP
		Sanlam Private Wealth High Quality Fund	(2,877,497)
Sanlam Global Emerging Markets Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
		BIFM World Equity Fund	(1,100,000)
Denker Global Emerging Markets Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
BIFM World Equity Fund	1,617,721		
Satrux Global Factor Enhanced Equity Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
ABSA Global Best Blend Fund	13,000,000		
ABSA Global Access Fund	500,000		
Sanlam Real Assets Fund			
	Subscription		Redemption
Shareholder	GBP	Shareholder	GBP
		BIFM World Equity Fund	(4,489,768)

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 8 Related party transactions (continued)

#### Other related Party Transactions (continued)

The following transactions occurred between Sanlam Universal Funds plc, Sanlam Global Funds Plc, Sanlam Qualifying Investors Funds Plc and Sanlam Investments and Pensions Limited during the period ended 30 June 2022:

Sanlam Global Bond Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
Sanlam Global Balanced Fund	1,400,000	Sanlam Global Balanced Fund	(3,600,000)
BIFM Global Fixed Income Fund	8,937,140		
Sanlam World Equity Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
BIFM World Equity Fund	757,338	Sanlam Global Balanced Fund	(900,000)
		Sanlam Global Equity Fund	(4,500,000)
Satrux World Equity Tracker Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
Sanlam BIFM World Equity Fund	40,800	Sanlam Global Balanced Fund	(4,000,000)
Mpile Global Equity Fund	228,825	Sanlam Global Equity Fund	(14,350,000)
		BIFM World Equity Fund	(40,249)
		BIFM Global Fixed Income Fund	(4,000,000)
		Mpile Global Equity Fund	(22,493)
Sanlam Global High Quality Fund			
	Subscription		Redemption
Shareholder	GBP	Shareholder	GBP
Sanlam Global Equity Fund	30,694		
Sanlam Sustainable Global Dividend Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
Sanlam Global Equity Fund	1,951,306	Sanlam Global Equity Fund	(15,300,000)
		Sanlam Global Balanced Fund	(3,450,000)
Sanlam Multi-Strategy Fund			
	Subscription		Redemption
Shareholder	GBP	Shareholder	GBP
		Sanlam Global Balanced Fund	(2,987,246)
Sanlam Global Emerging Markets Fund			
	Subscription		Redemption
Shareholder	USD	Shareholder	USD
BIFM World Equity Fund	1,543,133		

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 8 Related party transactions (continued)

#### Other related Party Transactions (continued)

##### Cross Investments

The following are the fair values of intercompany positions held by Funds within the Company at 30 June 2023:

Fund Name	Position Held	Fair Value at 30 June 2023
Denker Global Equity Fund	Denker Global Financial Fund	USD 1,391,763
Sanlam AI Global Managed Risk Fund	Satrix World Equity Tracker Fund	USD 38,936,553

The following are the fair values of intercompany positions held by Funds within the Company at 31 December 2022:

Fund Name	Position Held	Fair Value at 31 December 2022
Denker Global Equity Fund	Denker Global Financial Fund	USD 1,352,372
Sanlam AI Global Managed Risk Fund	Satrix World Equity Tracker Fund	USD 36,340,974

The Sanlam AI Global Managed Risk Fund's investment objective is achieved by investing in Satrix World Equity Tracker Fund. The Fund invests no less than 85% of its net asset value in the shares of the Satrix World Equity Tracker Fund. The Manager has put in place internal conduct of business rules in relation to the investment in the Satrix World Equity Tracker Fund.

Denker Global Equity Fund's investment objective is to invest primarily in global equities, however, the Fund is permitted to achieve this objective by investing indirectly in such securities through holdings in UCITS funds domiciled in a Member State. The Fund is restricted to investing a maximum of 20% of its net assets in such funds.

Details of the Managers policies with respect to cross investment are documented in the Prospectus of the Company and the offering supplements of applicable Funds.

Further details regarding the intercompany positions as disclosed above and the investment strategies of the relevant funds are disclosed in the portfolio of investments and the reports of the investments managers.

### 9 Other significant agreements

#### Administrator

In its role as the Administrator, Brown Brothers Harriman Fund Administration Services (Ireland) Limited is entitled to receive out of the assets of each Fund an annual fee ranging from 0.03% - 0.15% of the net assets of the Fund. Certain Funds are also subject to a minimum annual fee and/or additional annual fee ranging from USD 10,000 - 25,000 per annum. In addition, the Administrator is entitled to receive its reasonable costs and expenses incurred in the performance of its duties as Administrator of the Company. These fees shall accrue and be calculated on each dealing day and shall be payable monthly in arrears. The administration fees earned by the administrator during the period and outstanding at the year-end date are presented in the Statement of Comprehensive Income and Statement of Financial Position, respectively.

The administration fees earned by the Administrator during the period and outstanding accrued administration fees at 30 June 2023 and 30 June 2022 are presented in the Statement of Comprehensive Income and Statement of Financial Position respectively.

#### Registrar and Transfer Agent

Brown Brothers Harriman Fund Administration Services (Ireland) Limited is the appointed Registrar and Transfer Agent to the Company. Transfer agency fees are charged at normal commercial rates. The Registrar and Transfer Agent is not a related party to the Company.

#### Depository

Brown Brothers Harriman Trustee Services (Ireland) Limited is the appointed Depository to the Company. The Depository will be entitled to receive from the Company, out of the assets of the Fund, an annual fee which will not exceed 0.02% of the net assets of the Fund (plus VAT, if any) together with reasonable costs and expenses incurred by the Depository in the performance of its duties as Depository of the Fund. These fees shall accrue and be calculated on each Dealing Day and shall be payable monthly in arrears. The Depository shall also be entitled to be reimbursed out of the assets of the Fund all agreed transaction charges (which will be charged at normal commercial rates).

The fees earned by the Depository during the period ended 30 June 2023 and 30 June 2022 are presented in the Statement of Comprehensive Income as custody fees. The amounts outstanding at reporting date are included within accrued expenses in the Statement of Financial Position respectively.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 10 Transactions in Financial Derivative Instruments

The Funds may engage in transactions in Financial Derivative Instruments (FDI) for the purposes of efficient portfolio management, investment and/or to protect against risks within the conditions and limits laid down by the Central Bank from time to time.

Hedging is used by the Funds to limit or control risks, such as adverse movements in exchange rates and interest returns.

The Company engages in transactions in FDIs for the purpose of hedging economic risks and does not apply hedge accounting.

By purchasing certain instruments, the Funds may more effectively achieve the desired portfolio characteristics that assist the Funds in meeting their investment objectives.

The relevant Investment Manager will look to ensure that the techniques and instruments used are economically appropriate in that they will be realised in a cost-effective way.

#### Specific instruments

At 30 June 2023 a number of the Funds hold derivative financial instruments, namely forward currency contracts, futures contracts, swaps, rights, warrants, and option contracts. Details of the open derivative financial instruments at the reporting date are included in the Schedule of Investments for each Fund.

##### *Forward currency contracts*

Certain Funds may invest in Forward currency contracts. As part of its investment policy, a Fund may enter into transactions which alter the currency exposure of underlying assets in which the Fund is invested from time to time where the Investment Manager considers it appropriate to retain the currency exposure consistent with the Fund's investment objective. This may involve a Fund investing in an asset denominated in currency (X) where the Investment Manager wishes to translate the currency denomination of that asset (X) into a third party currency (Y) that may be different to the base currency through the use of forward currency contracts. There can be no guarantees that the practice of investing in an uncorrelated currency (Y) will be effective and there is a risk of loss in the event of adverse currency movements relative to both the currency of denomination and the base currency.

Investment in FDI permits the Fund to manage risk and invest more efficiently to achieve the investment objective of the Fund. These strategies include increasing the Level of exposure to non-base currency in the Fund's portfolio in response to the Investment Manager's views on market prospects and prices and values. Gains and losses arising from such transactions are reflected at Fund Level in the Statement of Comprehensive Income.

Where a Fund utilises FDI which alter the currency exposure characteristics of transferable securities held by that Fund, the performance of that Fund may be strongly influenced by movements in foreign exchange rates because currency positions held by the Fund may not correspond with the securities positions held.

##### *Futures contracts*

Certain of the Funds may invest in Futures contracts for hedging or investment purposes. Futures contracts allow investors to hedge against market risk or modify exposure to the underlying market. They can also be used to "equitise" cash balances as described in Efficient Portfolio Management, an unaudited schedule attached to these financial statements. Using Futures to achieve a particular strategy instead of transacting the underlying or related equity security or equity index, can result in both lower transaction costs as well as more timely execution of portfolio strategy. Since these contracts are marked to market daily, investors can, by closing out their position, exit from their obligation to buy or sell the underlying assets prior to the contract's delivery date. Futures contracts are valued based upon their quoted daily settlement prices. Changes in the value of open Futures contracts are recognised as unrealised gains or losses on Futures contracts until the contracts are terminated, at which time realised gains and losses are recognised.

##### *Interest rate, index and inflation swaps*

Interest rate swaps may be used for hedging against adverse movements in interest rate. Interest rate swaps involve the exchange by a Fund with a counterparty of their respective commitments to pay or receive interest. The differential to be paid or received on the interest rate swap is recognised over the life of the agreement as a realised gain or loss with payments made or received on a net basis on the stated payment dates. The interest rate swap agreements are stated at fair value. A Fund may also use index and inflation rate swaps in a similar manner, to exchange payments at a fixed or floating rate in return for payments based on realised inflation or to swap the return of an index such as an interest rate index with that of another. Such swaps are also stated at fair value. Unrealised gains/losses are reported in the Statement of Comprehensive Income.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 10 Transactions in Financial Derivative Instruments (continued)

#### Specific instruments (continued)

##### *Option contracts*

Put options are contracts sold for a premium that gives one party (the buyer) the right, but not the obligation, to sell to the other party (the seller) of the contract, a currency at a specified rate. Call options are similar contracts sold for a premium that gives the buyer the right, but not the obligation, to buy from the seller of the option. A Fund, where permitted to use options, may be a seller or buyer of put and call options. Options are liquid and traded efficiently. Changes in the value of open options contracts are recognised as unrealised gains or losses in the Statement of Comprehensive Income until the contracts are terminated, at which time realised gains and losses are recognised.

##### *Warrants*

A stock warrant gives the holder the right to purchase a company's stock at a specific price and at a specific date. A stock warrant is issued directly by the company concerned; when an investor exercises a stock warrant, the shares that fulfill the obligation are not received from another investor but directly from the company. Warrants are not typically traded on an exchange but on secondary markets. Changes in the value of warrants are recognised as unrealised gains or losses in the Statement of Comprehensive Income until the contracts are terminated, at which time realised gains and losses are recognised.

##### *Rights*

Rights are derivative products issued to existing holders of a stock. The rights give the holder the right to purchase the company's stock at a specific price, typically at a discount to the listed price, and before a specific date. A right is issued directly by the company concerned; when an investor exercises a right, the shares that fulfill the obligation are not received from another investor but directly from the company. Rights are typically short term in nature and although transferable are traded on secondary markets. Changes in the value of rights are recognised as unrealised gains or losses in the Statement of Comprehensive Income until the right is exercised or the specified date has lapsed, at which time realised gains and losses are recognised.

#### Risks

##### *Market risk*

This is the general risk attendant to all investments that the value of a particular investment will change in a way detrimental to the portfolio's interest.

##### *Management risk*

FDI are highly specialised instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The successful use of FDI draws upon the Investment Manager's special skills and experience and usually depends on the Investment Manager's ability to forecast price movements, interest rates, or currency exchange rate movements correctly.

Should prices, interest rates, or exchange rates move unexpectedly, a portfolio may not achieve the anticipated benefits of the transactions or may realise losses and thus be in a worse position than if such strategies had not been used. The use of FDI requires an understanding not only of the underlying instrument but also of the FDI itself, without the benefit of observing the performance of the FDI under all possible market conditions. In particular, the use and complexity of FDI require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that an FDI adds to a portfolio and the ability to forecast price, interest rate or currency exchange rate movements correctly.

##### *Counterparty and Credit Risk*

This is the risk that a loss may be sustained by a portfolio as a result of the failure of a counterparty to an FDI to comply with the terms of the FDI contract. The credit risk for exchange-traded FDI is generally less than for privately negotiated FDI, since the clearing house, which is the issuer or counterparty to each exchange-traded FDI, provides a guarantee of performance. This guarantee is supported by a daily payment system (i.e., margin requirements) operated by the clearing house in order to reduce overall credit risk. For privately negotiated FDI, there is no similar clearing agency guarantee. Therefore, the Investment Manager will consider the creditworthiness of each counterparty to a privately negotiated FDI in evaluating potential credit risk.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 10 Transactions in Financial Derivative Instruments (continued)

#### Risks (continued)

##### *Liquidity Risk*

Liquidity risk exists when a particular instrument is difficult to purchase or sell. If an FDI transaction is particularly large or if the relevant market is illiquid (as is the case with many privately negotiated FDI), it may not be possible to initiate a transaction or liquidate a position at an advantageous price.

##### *Legal Risk*

The use of OTC FDI, such as forward contracts, swap agreements and CFDs, will expose the Fund to the risk that the legal documentation of the relevant OTC contract may not accurately reflect the intention of the parties.

##### *Other risks*

Other risks in using FDI include the risk of mispricing or improper valuation of FDI and the inability of FDI to correlate perfectly with underlying assets, rates and indices. Many FDI, in particular privately negotiated FDI, are complex and often valued subjectively. Improper valuations can result in increased cash payment requirements to counterparties or a loss of value to the portfolio concerned.

FDI do not always perfectly or even closely track the value of the assets, rates or indices they are designed to track. Consequently, a portfolio's use of FDI may not always be an effective means of, and sometimes could be counterproductive to, furthering the portfolio's investment objective.

#### **Collateral**

At 30 June 2023 and 30 June 2022, the Funds have not received any non-cash assets as collateral with respect to the open FDIs.

Margin accounts, as disclosed in the Statement of Financial Position, represent cash deposited with brokers transferred against open FDIs. The balances may be restricted.

#### **Gains and losses on Financial Derivative Instruments**

Details of the net unrealised gains/(losses) on open forward currency contracts, interest rate swaps, futures and options if any, are disclosed in the Schedule of Investments of each Fund.

Net realised and change in unrealised gains/(losses) on FDI's are included in the Statement of Comprehensive Income of each Fund within net gains/(losses) on financial assets and liabilities at fair value through profit or loss.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 11 Efficient portfolio management

The Company on behalf of a Fund may employ techniques and instruments relating to transferable securities, money market instruments and/or other financial instruments in which it invests for efficient portfolio management purposes. Use of such techniques and instruments should be in line with the best interests of Shareholders and will generally be made for one or more of the following reasons:

- (a) the reduction of risk;
- (b) the reduction of cost; or
- (c) the generation of additional capital or income for the relevant Fund with an appropriate Level of risk, taking into account the risk profile of the Fund and the risk diversification rules set out in the Central Bank Rules.

The Funds may engage in transactions in Financial Derivative Instruments (FDI) for the purposes of efficient portfolio management. Further details on the Funds' investments in FDIs are disclosed in Note 10.

The Funds may enter into forward foreign currency contracts for efficient portfolio management purposes. Forward foreign currency exchange contracts are used to hedge against anticipated future changes in exchange rates which otherwise might either adversely affect the value of the Fund's portfolio securities or adversely affect the price of securities which the Funds intend to purchase at a later date.

The Funds may also enter into futures contracts for efficient portfolio management purposes. The primary purpose for which the Funds use futures contracts are cash equalisation, hedging and return enhancement. The purpose of cash equalisation is to expose uninvested cash within the Funds to equity market-like returns and ensure that the Funds' liquid assets are utilised as though invested in the markets.

Interest rate swaps are used for hedging against adverse movements in interest rates. Options offer the ability, when used as a hedging tool to be utilised in efficient portfolio management, to provide offsetting insurance of asset value in an uncertain or highly volatile market environment. The Funds, where permitted, may use options to hedge or achieve exposure to a particular currency, underlying security or equity index.

By purchasing certain instruments, the Funds may more effectively achieve the desired portfolio characteristics that assist the Funds in meeting their investment objectives.

The Funds also engage in securities lending activities for efficient portfolio management purposes, details of which are set out in Note 14. Disclosures in accordance with the EU Securities Financing Transactions Regulation ("SFTR") are set out in the unaudited schedules attached to these financial statements.

### 12 Soft commissions and investment research

As set out in the Prospectus, Investment Managers and connected persons to certain of the Funds may enter into soft commission arrangements with brokers in respect of which certain goods and services used to support the investment decision process were received. Such Investment Managers and connected persons may not make direct payment for these services but may instead transact an agreed amount of business with the brokers on behalf of the Company and commission is paid on these transactions.

The goods and services utilised for the Company may include computer hardware and software used for economic and political analysis, portfolio analysis including valuation and performance measurement, market analysis, data and quotation services and investment related publications. An Investment Manager may only enter into such arrangements if the arrangements are to the benefit of a Fund (to which the Investment Manager has been appointed) of the Company and the Investment Manager has satisfied itself that it obtains best execution on behalf of the Fund and the brokerage rates are not in excess of customary institutional full service brokerage rates.

For certain Funds where the consumption of specialised research is regarded as critical to the investment process, the relevant Fund of the Company will pay for such costs up to a level pre-agreed with the Directors. The Funds that paid for the cost of specialised research during the period ended 30 June 2023 are listed below:

- Sanlam World Equity Fund
- Sanlam Sustainable Global Dividend Fund
- Sanlam Active UK Fund

### 13 Contingent and cross liability of Funds

The Directors are not aware of any such existing or contingent liability at 30 June 2023 or 30 June 2022. The Company's amended Articles provide for segregated liability between the various Funds. These provisions, and the Funds' application of them may not yet have been fully tested by Irish or foreign courts. Accordingly, while the liabilities of one Fund will not generally impact on or be paid out of the assets of another Fund, it is not entirely free from doubt that the assets of any Fund are protected from the liabilities of other Funds of the Company.

As at 30 June 2023 and 30 June 2022, there were no cross liabilities held between the Funds.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 14 Securities lending activities

Securities lending activities are conducted through SAMI and Brown Brothers Harriman & Co pursuant to the Securities Lending Agency Agreement and Securities Lending Sub-Agency Agreement dated 24 February 2016.

In this arrangement, the Company transfers securities to a counterparty, in return for which it is agreed that securities of the same kind and amount should be transferred back to the Company at a later date. The arrangement has the substance of a loan of the Company's securities in return for collateral. Aggregate income arising from securities lending activities consists of fees charged to counterparty, where the counterparty has provided collateral other than cash, plus net realised income derived from investments of cash collateral less any rebate payable to counterparty on cash collateral less any commissions or similar transaction costs. Pursuant to the Securities Lending Agency Agreement, income from securities lending activities is split in the ratio of 80:20 in favour of the Company, with SAMI receiving 20% as remuneration for their services. SAMI reimburses the securities lending sub-agent to the Company in the amount of 20% of the income from securities lending activities.

The tables below and overleaf disclose the income arising from securities lending activities, the costs and fees incurred, the exposure at the reporting date and the amount of collateral held. For the period ended 30 June 2023 the Funds of the Company earned USD 120,193 (30 June 2022: USD 220,651) from securities lending activity. This income of fees earned by the securities lending agent and sub-agent.

At 30 June 2023 and 31 December 2022, all collateral is in the form of high quality government bonds.

At 30 June 2023, the counterparties to the Funds' outstanding securities lending activities are Citigroup Global Markets Limited, JP Morgan Securities Plc, Merrill Lynch International, Societe Generale and UBS AG.

The following Funds incurred the following income, costs and fees in relation to securities lending activities for the year ended 30 June 2023:

	Denker Global Financial Fund	Sanlam World Equity Fund	Satrix World Equity Tracker Fund	Satrix Emerging Market Equity Tracker Fund	Sanlam Global High Quality Fund	High Street Global Balanced Fund
	USD	USD	USD	USD	GBP	USD
Income	8,860	8,684	37,657	3,142	32,837	2,617
Manager fees <sup>2</sup>	1,836	2,176	7,992	657	8,121	595

	Sanlam Multi- Strategy Fund	Anchor Global Stable Fund	Anchor Global Equity Fund	Sanlam Global Emerging Markets Fund	Sanlam Centre American Select Equity Fund	Sanlam Centre Global Listed Infra- structure Fund
	GBP	USD	USD	USD	USD	USD
Income	9,030	351	2,573	1,739	55	1,413
Manager fees <sup>2</sup>	814	102	665	440	-	345

	Sanlam Real Assets Fund
	GBP
Income	1,181
Manager fees <sup>2</sup>	240

<sup>1</sup>This sub-fund closed on 2 March 2023

<sup>2</sup> SAMI reimburses the securities lending sub-agent

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 14 Securities lending activities (continued)

Summary of collateral as at 30 June 2023:

	Satrix World Equity Tracker Fund USD	High Street Global Balanced Fund USD	Anchor Global Stable Fund USD	Anchor Global Equity Fund USD
Aggregate value of securities on loan at the period end	6,540,503	2,941	48,416	490,309
Aggregate value of collateral held in respect of the loans	6,877,980	3,171	51,395	528,605
Collateral %	105.16%	107.81%	106.15%	107.81%

	Sanlam Real Assets Fund GBP
Aggregate value of securities on loan at the period end	1,050
Aggregate value of collateral held in respect of the loans	1,132
Collateral %	107.81%

The following Funds incurred the following income, costs and fees in relation to securities lending activities for the year ended 30 June 2022:

	Denker Global Equity Fund USD	Denker Global Financial Fund USD	Sanlam Global Property Fund <sup>1</sup> USD	Sanlam World Equity Fund USD	Satrix World Equity Tracker Fund USD	Satrix Emerging Market Equity Tracker Fund USD
Income	8,383	2,972	440	48,757	76,046	285
Securities lending sub- agent fees	2,268	4,218	104	13,638	21,819	75
Manager fees	1,122	243	42	6,819	9,833	37

	Sanlam Global High Quality Fund GBP	High Street Global Balanced Fund USD	Sanlam Sustainable Global Dividend Fund USD	Sanlam Active UK Fund GBP	Sanlam Multi- Strategy Fund GBP	Anchor Global Equity Fund USD
Income	43,783	15,348	6,282	-	347	1,957
Securities lending sub- agent fees	11,053	1,452	1,571	4	63	701
Manager fees	5,527	506	785	4	31	243

<sup>1</sup>This sub-fund closed on 2 March 2023

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 14 Securities lending activities (continued)

	Sanlam Global Emerging Markets Fund	Sanlam Centre American Select Equity Fund	Sanlam Centre Global Listed Infrastructure Fund	Sanlam Real Assets Fund	Satrix Global Factor Enhanced Equity Fund
	USD	USD	USD	GBP	USD
Income	317	374	915	-	73
Securities lending sub- agent fees	-	90	243	242	32
Manager fees	-	45	122	121	15

Summary of collateral as at 30 June 2022:

	Denker Global Financial Fund	Sanlam World Equity Tracker Fund	Satrix Emerging Market Equity Tracker Fund	High Street Global Balanced Fund
	USD	USD	USD	USD
Aggregate value of securities on loan at the period end	269,191	8,001,010	11,518	702,296
Aggregate value of collateral held in respect of the loans	304,310	8,944,498	12,100	750,447
Collateral %	113%	112%	105%	107%

	Anchor Global Equity Fund	Sanlam Real Assets Fund	Satrix Global Factor Enhanced Equity Fund
	USD	GBP	USD
Aggregate value of securities on loan at the period end	4,164,550	1,127	20,195
Aggregate value of collateral held in respect of the loans	4,844,200	1,218	21,824
Collateral %	116%	108%	108%

**NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS**  
(CONTINUED)

for the six months ended 30 June 2023

**15 Fees of underlying investments**

The following tables summarise the investment management fees and incentive fees paid by the Funds in which the Company held investments:

Fund Name	Collective Investment Scheme Name	Collective Investment Scheme Type	Investment Management Fees (%) <sup>1</sup>	Incentive Fees (%) <sup>2</sup>
Denker Global Equity Fund	Denker Global Financial Fund	Irish UCITS	0.15%	-
Satrix World Equity Tracker Fund	iShares Core MSCI World	ETF	0.20%	-
Satrix Emerging Markets Equity Tracker Fund	iShares MSCI EM	ETF	0.18%	-
Sanlam AI Global Managed Risk Fund	Satrix World Equity Tracker Fund	Irish UCITS	0.23%	-
Sanlam Global High Quality Fund	Blackrock ICS Sterling Liquidity Fund	Irish UCITS	0.30%	-
Sanlam Global High Quality Fund	Blackrock ICS US Dollar Liquidity Fund	Irish UCITS	0.03%	-
Anchor Global Stable Fund	iShares Asia Property Yield	ETF	0.59%	-
Anchor Global Stable Fund	iShares Core MSCI World	ETF	0.20%	-
Anchor Global Stable Fund	iShares JP Morgan USD EM Bond	ETF	0.45%	-
Anchor Global Stable Fund	iShares JP Morgan Emerging Local Government Bond	ETF	0.50%	-
Anchor Global Stable Fund	iShares MSCI Japan	ETF	0.59%	-
Anchor Global Stable Fund	Vanguard FTSE All-World	ETF	0.22%	-

<sup>1</sup> % of net assets

<sup>2</sup> % of the gains in net assets (above a benchmark if applicable)

**16 Net asset value per share**

The tables below detail the Net Asset Value, Net Asset Value per Share and the number of shares in issue of each Share Class of the Company.

	30 June 2023	31 December 2022	30 June 2022
<b>Denker Global Equity Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	USD 6,650,218	USD 5,982,191	USD 5,790,309
Number of Shares in Issue	2,309,840	2,385,150	2,442,241
Net Asset Value per Share	USD 2.8791	USD 2.5081	USD 2.3708
<b>Share class A (GBP)</b>			
Net Asset Value	GBP 79,623	GBP 23,539	GBP 22,217
Number of Shares in Issue	44,674	14,336	14,452
Net Asset Value per Share	GBP 1.7824	GBP 1.6420	GBP 1.5373
<b>Share class B (USD)</b>			
Net Asset Value	USD 28,333,926	USD 25,168,163	USD 24,626,920
Number of Shares in Issue	8,833,732	9,036,415	9,384,544
Net Asset Value per Share	USD 3.2075	USD 2.7852	USD 2.6241
<b>Share class C (USD)</b>			
Net Asset Value	USD 25,296,580	USD 21,971,835	USD 20,723,669
Number of Shares in Issue	7,746,629	7,752,458	7,764,291
Net Asset Value per Share	USD 3.2655	USD 2.8342	USD 2.6689
<b>Share class C (GBP)</b>			
Net Asset Value	GBP 77,344	GBP 71,100	GBP 66,596
Number of Shares in Issue	29,822	29,822	29,948
Net Asset Value per Share	GBP 2.5934	GBP 2.3840	GBP 2.2237

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Denker Global Equity Fund (continued)</b>			
<b>Share class E (USD)</b>			
Net Asset Value	USD 5,822,377	USD 4,511,443	USD 3,667,720
Number of Shares in Issue	2,795,342	2,504,868	2,170,634
Net Asset Value per Share	USD 2.0829	USD 1.8011	USD 1.6897
<b>Share class F (USD)</b>			
Net Asset Value	USD 8,538	USD 7,437	USD 7,139
Number of Shares in Issue	6,364	6,364	6,464
Net Asset Value per Share	USD 1.3415	USD 1.1685	USD 1.1045
<b>Sanlam Global Bond Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	USD 6,809	USD 6,797	USD 7,169
Number of Shares in Issue	5,739	5,766	5,893
Net Asset Value per Share	USD 1.1865	USD 1.1789	USD 1.2165
<b>Share class B (USD)</b>			
Net Asset Value	USD 10,618,252	USD 11,402,086	USD 291,566
Number of Shares in Issue	8,693,040	9,411,651	233,608
Net Asset Value per Share	USD 1.2215	USD 1.2115	USD 1.2481
<b>Share class C (USD)</b>			
Net Asset Value	USD 153,892,972	USD 129,022,221	USD 71,090,123
Number of Shares in Issue	125,109,647	105,832,911	56,650,030
Net Asset Value per Share	USD 1.2301	USD 1.2191	USD 1.2549
<b>Share class E (USD)</b>			
Net Asset Value	USD 405,774,001	USD 325,677,490	USD 466,854,821
Number of Shares in Issue	296,989,531	241,225,184	336,933,329
Net Asset Value per Share	USD 1.3663	USD 1.3501	USD 1.3856
<b>Denker Global Financial Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	USD 15,561,437	USD 16,462,642	USD 14,463,851
Number of Shares in Issue	384,494	421,003	427,669
Net Asset Value per Share	USD 40.4724	USD 39.1034	USD 33.8202
<b>Share class A (EUR)</b>			
Net Asset Value	EUR 124,438	EUR 122,745	EUR 108,412
Number of Shares in Issue	62,473	62,473	62,572
Net Asset Value per Share	EUR 1.9919	EUR 1.9648	EUR 1.7326
<b>Share class A (GBP)</b>			
Net Asset Value	GBP 812,871	GBP 815,226	GBP 704,694
Number of Shares in Issue	374,078	363,792	367,545
Net Asset Value per Share	GBP 2.1730	GBP 2.2409	GBP 1.917
<b>Share class B (USD)</b>			
Net Asset Value	USD 24,390,591	USD 22,717,715	USD 19,261,224
Number of Shares in Issue	610,662	589,422	578,535
Net Asset Value per Share	USD 39.9413	USD 38.5424	USD 33.2931
<b>Share class C (USD)</b>			
Net Asset Value	USD 11,719,645	USD 13,352,848	USD 13,062,278
Number of Shares in Issue	4,805,264	5,680,666	6,441,283
Net Asset Value per Share	USD 2.4389	USD 2.3506	USD 2.0279
<b>Share class C (GBP)</b>			
Net Asset Value	GBP 150,983	GBP 627,130	GBP 949,605
Number of Shares in Issue	47,604	191,711	339,715
Net Asset Value per Share	GBP 3.1716	GBP 3.2712	GBP 2.7953

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Denker Global Financial Fund (continued)</b>			
<b>Share class D (USD)</b>			
Net Asset Value	USD 96,487	USD 93,796	USD 89,773
Number of Shares in Issue	57,312	57,593	63,655
Net Asset Value per Share	USD 1.6835	USD 1.6286	USD 1.4103
<b>Share class E (USD)</b>			
Net Asset Value	USD 9,793,522	USD 11,273,317	USD 9,657,752
Number of Shares in Issue	394,359	472,760	471,234
Net Asset Value per Share	USD 24.8340	USD 23.8457	USD 20.4946
<b>Share class F (GBP)</b>			
Net Asset Value	GBP 81,761	GBP 83,595	GBP 71,903
Number of Shares in Issue	37,655	37,655	37,760
Net Asset Value per Share	GBP 2.1713	GBP 2.2200	GBP 1.9042
<b>Share class G (USD)</b>			
Net Asset Value	USD 12,863,513	USD 14,065,666	USD 12,924,886
Number of Shares in Issue	8,467,901	9,595,329	10,207,618
Net Asset Value per Share	USD 1.5191	USD 1.4659	USD 1.2662
<b>Sanlam Global Property Fund<sup>1</sup></b>			
<b>Share class A (USD)</b>			
Net Asset Value	-	USD 451,120	USD 483,510
Number of Shares in Issue	-	314,338	316,185
Net Asset Value per Share	-	USD 1.4351	USD 1.5292
<b>Share class B (USD)</b>			
Net Asset Value	-	USD 3,747,063	USD 4,699,319
Number of Shares in Issue	-	2,453,250	2,891,177
Net Asset Value per Share	-	USD 1.5274	USD 1.6254
<b>Share class C (USD)</b>			
Net Asset Value	-	USD 15,849,892	USD 16,946,043
Number of Shares in Issue	-	8,748,822	8,796,285
Net Asset Value per Share	-	USD 1.8117	USD 1.9265
<b>Share class E (USD)</b>			
Net Asset Value	-	-	USD 19,739,316
Number of Shares in Issue	-	-	11,009,100
Net Asset Value per Share	-	-	USD 1.7930
<b>Sanlam World Equity Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	-	-	USD 69,261
Number of Shares in Issue	-	-	31,259
Net Asset Value per Share	-	-	USD 2.2157
<b>Share class B (USD)</b>			
Net Asset Value	USD 505,275	USD 464,352	USD 422,142
Number of Shares in Issue	191,629	196,400	179,482
Net Asset Value per Share	USD 2.6367	USD 2.3643	USD 2.3520
<b>Share class C (USD)</b>			
Net Asset Value	USD 47,108,549	USD 41,738,510	USD 38,252,466
Number of Shares in Issue	17,527,486	17,327,365	15,971,802
Net Asset Value per Share	USD 2.6877	USD 2.4088	USD 2.3950
<b>Share class E (USD)</b>			
Net Asset Value	USD 27,253,658	USD 26,360,802	USD 44,982,359
Number of Shares in Issue	8,773,882	9,504,179	16,373,297
Net Asset Value per Share	USD 3.1062	USD 2.7736	USD 2.7473
<b>Share class S (USD)</b>			
Net Asset Value	USD 67,094,923	USD 94,560,120	USD 115,932,290
Number of Shares in Issue	5,650,600	8,892,238	10,973,137
Net Asset Value per Share	USD 11.8739	USD 10.6340	USD 10.5651

<sup>1</sup>This sub-fund closed on 2 March 2023

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Satrix World Equity Tracker Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	USD 10,213,510	USD 11,202,401	USD 11,133,312
Number of Shares in Issue	3,525,965	4,440,769	4,534,400
Net Asset Value per Share	USD 2.8967	USD 2.5226	USD 2.4553
<b>Share class C (USD)</b>			
Net Asset Value	USD 20,758,381	USD 24,018,230	USD 19,807,805
Number of Shares in Issue	5,957,594	7,905,396	6,689,792
Net Asset Value per Share	USD 3.4844	USD 3.0382	USD 2.9609
<b>Share class D (USD)</b>			
Net Asset Value	USD 25,974,494	USD 52,002,699	USD 62,363,577
Number of Shares in Issue	16,907,391	38,849,771	47,843,174
Net Asset Value per Share	USD 1.5363	USD 1.3386	USD 1.3035
<b>Share class E (USD)</b>			
Net Asset Value	USD 139,715,080	USD 128,169,610	USD 342,851,424
Number of Shares in Issue	37,345,727	39,436,775	108,658,899
Net Asset Value per Share	USD 3.7411	USD 3.2500	USD 3.1553
<b>Share class I (USD)</b>			
Net Asset Value	USD 222,109,630	USD 775,152,777	USD 769,260,699
Number of Shares in Issue	94,187,042	377,986,592	385,942,554
Net Asset Value per Share	USD 2.3582	USD 2.0507	USD 1.9932
<b>Share class I (GBP)</b>			
Net Asset Value	GBP 2,113,645	GBP 1,932,895	GBP 1,880,522
Number of Shares in Issue	900,157	890,734	900,202
Net Asset Value per Share	GBP 2.3481	GBP 2.1700	GBP 2.0890
<b>Share class S (USD)</b>			
Net Asset Value	USD 104,202,107	USD 79,092,378	USD 67,443,518
Number of Shares in Issue	53,917,115	47,090,215	41,343,418
Net Asset Value per Share	USD 1.9326	USD 1.6796	USD 1.6313
<b>Share class L (USD)</b>			
Net Asset Value	USD 155,313,891	USD 127,680,169	USD 104,513,515
Number of Shares in Issue	120,014,930	113,486,884	95,612,035
Net Asset Value per Share	USD 1.2941	USD 1.1251	USD 1.0931
<b>Share class L (GBP)</b>			
Net Asset Value	GBP 442,987	GBP 276,485	GBP 95,784
Number of Shares in Issue	331,892	225,434	1.1803
Net Asset Value per Share	GBP 1.3347	GBP 1.2265	GBP 81,152
<b>Share class L (EUR)</b>			
Net Asset Value	EUR 74,401	EUR 32,404	EUR 115
Number of Shares in Issue	56,846	27,860	1.1543
Net Asset Value per Share	EUR 1.3088	EUR 1.1631	EUR 100
<b>SIIP India Opportunities Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	USD 111,902	USD 105,152	USD 101,321
Number of Shares in Issue	70,285	71,920	73,656
Net Asset Value per Share	USD 1.5921	USD 1.4621	USD 1.3756
<b>Share class C (USD)</b>			
Net Asset Value	USD 18,184,805	USD 17,298,303	USD 16,806,357
Number of Shares in Issue	8,170,133	8,494,609	8,805,133
Net Asset Value per Share	USD 2.2258	USD 2.0364	USD 1.9087
<b>Share class E (USD)</b>			
Net Asset Value	USD 206	USD 187	USD 174
Number of Shares in Issue	93	93	93
Net Asset Value per Share	USD 2.2022	USD 2.0032	USD 1.8666

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Satrix Emerging Markets Equity Tracker Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	USD 46,231	USD 930,871	USD 1,332,947
Number of Shares in Issue	39,309	825,920	1,137,909
Net Asset Value per Share	USD 1.1761	USD 1.1271	USD 1.1714
<b>Share class D (USD)</b>			
Net Asset Value	USD 131,738,108	USD 131,123,403	USD 3,361,458
Number of Shares in Issue	122,118,889	126,930,307	3,133,350
Net Asset Value per Share	USD 1.0788	USD 1.0330	USD 1.0728
<b>Share class I (GBP)</b>			
Net Asset Value	GBP 1,878,058	GBP 2,095,953	GBP 2,276,000
Number of Shares in Issue	1,477,091	1,631,866	1,728,695
Net Asset Value per Share	GBP 1.2715	GBP 1.2844	GBP 1.3166
<b>Share class E (USD)</b>			
Net Asset Value	USD 8,931	USD 8,527	USD 8,952
Number of Shares in Issue	7,574	7,574	7,681
Net Asset Value per Share	USD 1.1792	USD 1.1258	USD 1.1655
<b>Share class I (USD)</b>			
Net Asset Value	USD 31,343,396	USD 30,887,401	USD 31,145,138
Number of Shares in Issue	25,294,899	26,097,255	25,426,678
Net Asset Value per Share	USD 1.2391	USD 1.1836	USD 1.2249
<b>Share class L (USD)</b>			
Net Asset Value	USD 17,244,080	USD 13,091,564	USD 11,549,945
Number of Shares in Issue	18,576,363	14,756,395	12,561,115
Net Asset Value per Share	USD 0.9283	USD 0.8872	USD 0.9195
<b>Share class L (EUR)</b>			
Net Asset Value	EUR 14,598	EUR 9,763	EUR 97
Number of Shares in Issue	15,567	10,656	100
Net Asset Value per Share	EUR 0.9377	EUR 0.9162	EUR 0.9664
<b>Share class L (GBP)</b>			
Net Asset Value	GBP 151,304	GBP 69,276	GBP 61,867
Number of Shares in Issue	159,149	72,141	62,758
Net Asset Value per Share	GBP 0.9507	GBP 0.9603	GBP 0.9858

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam AI Global Managed Risk Fund</b>			
<b>Share class A2 (USD)</b>			
Net Asset Value	USD 4,820,181	USD 4,005,177	USD 3,629,245
Number of Shares in Issue	3,300,130	3,061,199	2,876,700
Net Asset Value per Share	USD 1.4606	USD 1.3084	USD 1.2616
<b>Share class A (CHF)</b>			
Net Asset Value	CHF 42,959	CHF 39,047	CHF 38,195
Number of Shares in Issue	28,591	28,591	28,591
Net Asset Value per Share	CHF 1.5025	CHF 1.3657	CHF 1.3359
<b>Share class A2 (GBP)</b>			
Net Asset Value	GBP 1,530,377	GBP 944,223	GBP 1,005,043
Number of Shares in Issue	1,054,821	723,224	792,933
Net Asset Value per Share	GBP 1.4508	GBP 1.3056	GBP 1.2675
<b>Share class A2 (EUR)</b>			
Net Asset Value	EUR 354,702	EUR 309,154	EUR 202,580
Number of Shares in Issue	257,343	247,488	165,493
Net Asset Value per Share	EUR 1.3783	EUR 1.2492	EUR 1.2241
<b>Share class A5 (USD)</b>			
Net Asset Value	USD 320,853	USD 81,690	-
Number of Shares in Issue	194,362	55,243	-
Net Asset Value per Share	USD 1.6508	USD 1.4788	-
<b>Share class I (USD)</b>			
Net Asset Value	USD 19,352,890	USD 17,226,290	USD 14,275,491
Number of Shares in Issue	11,094,631	11,092,229	9,591,166
Net Asset Value per Share	USD 1.7443	USD 1.5530	USD 1.4884
<b>Share class I2 (USD)</b>			
Net Asset Value	USD 142	USD 126	-
Number of Shares in Issue	100	100	-
Net Asset Value per Share	USD 1.4180	USD 1.2565	-
<b>Share class I (GBP)</b>			
Net Asset Value	GBP 3,080,725	GBP 2,638,617	GBP 2,632,060
Number of Shares in Issue	1,960,867	1,879,660	1,941,763
Net Asset Value per Share	GBP 1.5711	GBP 1.4038	GBP 1.3555
<b>Share class I (EUR)</b>			
Net Asset Value	EUR 355,943	EUR 308,923	EUR 325,720
Number of Shares in Issue	237,349	228,677	247,395
Net Asset Value per Share	EUR 1.4997	EUR 1.3509	EUR 1.3166
<b>Share class N (AUD)</b>			
Net Asset Value	AUD 74,444	AUD 67,393	AUD 65,737
Number of Shares in Issue	48,966	48,966	48,966
Net Asset Value per Share	AUD 1.5203	AUD 1.3763	AUD 1.3425

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam AI Global Managed Risk Fund (continued)</b>			
<b>Share class L2 (EUR)</b>			
Net Asset Value	EUR 47,466	EUR 43,195	EUR 42,592
Number of Shares in Issue	33,497	33,497	33,571
Net Asset Value per Share	EUR 1.4170	EUR 1.2895	EUR 1.2687
<b>Share class L2 (GBP)</b>			
Net Asset Value	GBP 698,972	GBP 622,077	GBP 609,420
Number of Shares in Issue	463,977	457,574	459,593
Net Asset Value per Share	GBP 1.5065	GBP 1.3595	GBP 1.3260
<b>Share class L2 (USD)</b>			
Net Asset Value	USD 1,751,638	USD 4,656,346	USD 5,578,137
Number of Shares in Issue	1,106,681	3,272,083	4,050,052
Net Asset Value per Share	USD 1.5828	USD 1.4231	USD 1.3773
<b>Share class N (USD)</b>			
Net Asset Value	USD 2,602,999	USD 2,570,062	USD 3,313,572
Number of Shares in Issue	1,745,787	1,916,835	2,550,471
Net Asset Value per Share	USD 1.4910	USD 1.3408	USD 1.2992
<b>Share class N2 (USD)</b>			
Net Asset Value	USD 4,403,641	USD 3,553,895	USD 4,243,747
Number of Shares in Issue	2,795,486	2,507,518	3,094,915
Net Asset Value per Share	USD 1.5753	USD 1.4173	USD 1.3712
<b>Share class N (EUR)</b>			
Net Asset Value	EUR 44,937	EUR 75,490	EUR 100,776
Number of Shares in Issue	35,605	65,906	89,080
Net Asset Value per Share	EUR 1.2621	EUR 1.1454	EUR 1.1313
<b>Share class N2 (EUR)</b>			
Net Asset Value	EUR 37,607	EUR 48,317	EUR 47,811
Number of Shares in Issue	26,344	37,356	37,355
Net Asset Value per Share	EUR 1.4276	EUR 1.2935	EUR 1.2799
<b>Share class N (GBP)</b>			
Net Asset Value	GBP 483,362	GBP 656,955	GBP 698,613
Number of Shares in Issue	357,790	537,838	586,232
Net Asset Value per Share	GBP 1.3510	GBP 1.2215	GBP 1.1917
<b>Share class N2 (GBP)</b>			
Net Asset Value	GBP 1,266,412	GBP 1,123,912	GBP 1,231,084
Number of Shares in Issue	1,026,891	1,008,837	1,132,865
Net Asset Value per Share	GBP 1.2332	GBP 1.1141	GBP 1.0867

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam Global High Quality Fund</b>			
<b>Share class A Accumulation (GBP)</b>			
Net Asset Value	GBP 1,391,378	GBP 1,332,418	GBP 1,368,373
Number of Shares in Issue	643,665	646,533	664,743
Net Asset Value per Share	GBP 2.1616	GBP 2.0609	GBP 2.0585
<b>Share class B Accumulation (USD)</b>			
Net Asset Value	USD 7,392	USD 6,667	USD 5,535
Number of Shares in Issue	5,845	5,845	5,845
Net Asset Value per Share	USD 1.2647	USD 1.1406	USD 0.9469
<b>Share class A Accumulation (EUR) Hedged</b>			
Net Asset Value	EUR 88,119	EUR 84,780	EUR 73,747
Number of Shares in Issue	87,337	87,337	87,337
Net Asset Value per Share	EUR 1.0090	EUR 0.9707	EUR 0.8444
<b>Share class C Accumulation (GBP)</b>			
Net Asset Value	GBP 36,658,309	GBP 42,083,358	GBP 32,937,797
Number of Shares in Issue	13,798,161	16,701,519	13,156,174
Net Asset Value per Share	GBP 2.6568	GBP 2.5197	GBP 2.5036
<b>Share class C Income (GBP)</b>			
Net Asset Value	GBP 4,805,145	GBP 8,073,593	GBP 15,081,218
Number of Shares in Issue	1,979,966	3,488,677	6,529,514
Net Asset Value per Share	GBP 2.4269	GBP 2.3142	GBP 2.3097
<b>Share class D Accumulation (USD)</b>			
Net Asset Value	USD 346,394,995	USD 313,969,177	USD 314,212,372
Number of Shares in Issue	174,846,684	176,432,169	175,842,169
Net Asset Value per Share	USD 1.9811	USD 1.7795	USD 1.7869
<b>Share class D Income (USD)</b>			
Net Asset Value	USD 7,676,942	USD 5,469,701	USD 5,569,342
Number of Shares in Issue	4,160,604	3,287,136	3,320,025
Net Asset Value per Share	USD 1.8452	USD 1.6640	USD 1.6775
<b>Share class E Accumulation (USD)</b>			
Net Asset Value	USD 130,842,950	USD 122,835,387	USD 127,272,274
Number of Shares in Issue	69,218,476	72,166,807	74,276,203
Net Asset Value per Share	USD 1.8903	USD 1.7021	USD 1.7135
<b>Share class E Income (USD)</b>			
Net Asset Value	USD 41,146	-	USD 503,460
Number of Shares in Issue	38,000	-	302,070
Net Asset Value per Share	USD 1.0828	-	USD 1.6667
<b>Share class G Accumulation (USD)</b>			
Net Asset Value	USD 21,948,626	USD 19,191,260	USD 16,485,268
Number of Shares in Issue	12,981,139	12,636,026	10,809,303
Net Asset Value per Share	USD 1.6908	USD 1.5188	USD 1.5251
<b>Share class G Income (USD)</b>			
Net Asset Value	USD 123,827	USD 111,669	USD 92,696
Number of Shares in Issue	80,964	80,964	80,964
Net Asset Value per Share	USD 1.5294	USD 1.3792	USD 1.1449

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam Global High Quality Fund (continued)</b>			
<b>Share class I Accumulation (GBP)</b>			
Net Asset Value	GBP 9,401,750	GBP 9,525,915	GBP 9,382,903
Number of Shares in Issue	4,762,537	5,082,792	5,033,746
Net Asset Value per Share	GBP 1.9741	GBP 1.8742	GBP 1.8640
<b>Share class I Income (GBP)</b>			
Net Asset Value	GBP 4,554,982	GBP 4,334,883	GBP 4,365,824
Number of Shares in Issue	2,293,443	2,289,978	2,309,349
Net Asset Value per Share	GBP 1.9861	GBP 1.8930	GBP 1.8905
<b>Share class I Accumulation (USD) Hedged</b>			
Net Asset Value	USD 97,363	USD 130,275	USD 147,233
Number of Shares in Issue	67,473	95,305	108,539
Net Asset Value per Share	USD 1.4430	USD 1.3669	USD 1.3565
<b>Share class A2 Accumulation (USD) Hedged</b>			
Net Asset Value	USD 126	USD 118	USD 117
Number of Shares in Issue	100	100	100
Net Asset Value per Share	USD 1.2563	USD 1.1844	USD 1.1701
<b>Share class I2 Accumulation (USD) Hedged</b>			
Net Asset Value	-	-	USD 96
Number of Shares in Issue	-	-	100
Net Asset Value per Share	-	-	USD 0.9631
<b>Share class L2 Accumulation (USD) Hedged</b>			
Net Asset Value	-	-	USD 85
Number of Shares in Issue	-	-	100
Net Asset Value per Share	-	-	USD 0.8529
<b>Share class SB Accumulation (USD)</b>			
Net Asset Value	USD 400,076	USD 11,632,431	USD 7,688,385
Number of Shares in Issue	411,668	13,338,230	8,788,735
Net Asset Value per Share	USD 0.9718	USD 0.8721	USD 0.8748
<b>High Street Global Balanced Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	USD 37,588,296	USD 32,087,110	USD 33,784,256
Number of Shares in Issue	28,065,811	28,739,482	29,184,741
Net Asset Value per Share	USD 1.3393	USD 1.1165	USD 1.1576
<b>Share class C (USD)</b>			
Net Asset Value	USD 902,717	USD 754,404	USD 784,141
Number of Shares in Issue	817,836	817,836	817,836
Net Asset Value per Share	USD 1.1038	USD 0.9224	USD 0.9588
<b>Share class B (USD)</b>			
Net Asset Value	USD 8,567,799	USD 6,620,074	USD 6,193,746
Number of Shares in Issue	8,251,053	7,657,102	6,918,840
Net Asset Value per Share	USD 1.0384	USD 0.8646	USD 0.8952

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam Sustainable Global Dividend Fund</b>			
<b>Share class I2 USD Base Acc</b>			
Net Asset Value	USD 104,445	USD 56,700	USD 52,990
Number of Shares in Issue	4,717	2,835	2,846
Net Asset Value per Share	USD 22.1431	USD 19.9999	USD 18.6192
<b>Share class I2 GBP Unhedged Acc</b>			
Net Asset Value	GBP 265,702	GBP 208,732	GBP 191,119
Number of Shares in Issue	11,457	9,429	9,362
Net Asset Value per Share	GBP 23.1912	GBP 22.1384	GBP 20.4143
<b>Share class Z USD Base Acc</b>			
Net Asset Value	USD 665,096	USD 598,285	USD 100,691,003
Number of Shares in Issue	26,942	26,942	4,890,643
Net Asset Value per Share	USD 24.6864	USD 22.2066	USD 20.5885
<b>Share class Z1 GBP Unhedged Acc</b>			
Net Asset Value	GBP 82,152,143	GBP 84,435,686	GBP 87,251,378
Number of Shares in Issue	3,218,124	3,478,969	3,914,742
Net Asset Value per Share	GBP 25.5280	GBP 24.2703	GBP 22.2879
<b>Share class R GBP Unhedged Acc</b>			
Net Asset Value	GBP 51,846	GBP 49,512	GBP 45,676
Number of Shares in Issue	2,412	2,413	2,414
Net Asset Value per Share	GBP 21.4954	GBP 20.5196	GBP 18.9214
<b>Share class IS1 USD Base Acc</b>			
Net Asset Value	USD 6,459,028	USD 4,737,701	USD 92,000
Number of Shares in Issue	541,491	440,402	9,200
Net Asset Value per Share	USD 11.9282	USD 10.7577	USD 10.0000
<b>Sanlam Active UK Fund</b>			
<b>Share class A (GBP)</b>			
Net Asset Value	GBP 821,933	GBP 1,100,643	GBP 1,073,439
Number of Shares in Issue	41,962	56,803	61,188
Net Asset Value per Share	GBP 19.5873	GBP 19.3765	GBP 17.5433
<b>Share class B (USD)</b>			
Net Asset Value	USD 291,028	USD 386,613	USD 734,850
Number of Shares in Issue	24,096	34,111	71,505
Net Asset Value per Share	USD 12.0779	USD 11.3341	USD 10.2769
<b>Share class B (GBP)</b>			
Net Asset Value	GBP 69,693,084	GBP 73,623,243	GBP 75,011,586
Number of Shares in Issue	3,913,517	4,194,764	4,738,332
Net Asset Value per Share	GBP 17.8083	GBP 17.5512	GBP 15.8308
<b>Share class C (GBP)</b>			
Net Asset Value	GBP 236,493	GBP 329,288	GBP 308,312
Number of Shares in Issue	14,701	20,615	21,238
Net Asset Value per Share	GBP 16.0874	GBP 15.9735	GBP 14.5170
<b>Share class D (GBP)</b>			
Net Asset Value	GBP 2,697,024	GBP 5,746,315	GBP 9,297,429
Number of Shares in Issue	188,786	407,212	728,810
Net Asset Value per Share	GBP 14.2861	GBP 14.1114	GBP 12.7570
<b>Share class I (GBP)</b>			
Net Asset Value	GBP 404,338	GBP 408,942	GBP 378,165
Number of Shares in Issue	35,538	35,980	36,280
Net Asset Value per Share	GBP 11.3776	GBP 11.3658	GBP 10.4235

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam Multi-Strategy Fund</b>			
<b>Share class I1 GBP Base Acc</b>			
Net Asset Value	GBP 65,103,974	GBP 39,516,516	GBP 43,151,161
Number of Shares in Issue	5,078,338	3,071,840	3,251,293
Net Asset Value per Share	GBP 12.8199	GBP 12.8641	GBP 13.2720
<b>Share class I2 USD Unhedged Acc</b>			
Net Asset Value	USD 967,605	USD 1,386,557	USD 1,456,063
Number of Shares in Issue	123,995	185,675	187,712
Net Asset Value per Share	USD 7.8036	USD 7.4677	USD 7.7569
<b>Share class I2 GBP Base Acc</b>			
Net Asset Value	GBP 16,711,330	GBP 25,036,814	GBP 36,102,087
Number of Shares in Issue	1,389,890	2,071,884	2,891,359
Net Asset Value per Share	GBP 12.0235	GBP 12.0841	GBP 12.4862
<b>Share class Z USD Hedged Acc</b>			
Net Asset Value	USD 137,388	USD 316,855	USD 323,763
Number of Shares in Issue	9,905	22,918	22,918
Net Asset Value per Share	USD 13.8710	USD 13.8255	USD 14.1270
<b>Share class Z GBP Base Acc</b>			
Net Asset Value	GBP 159,189,071	GBP 164,624,155	GBP 169,426,982
Number of Shares in Issue	11,784,770	12,171,203	12,168,856
Net Asset Value per Share	GBP 13.5080	GBP 13.5257	GBP 13.9230
<b>Share class I2 CHF Hedged Acc</b>			
Net Asset Value	-	-	CHF 104
Number of Shares in Issue	-	-	10
Net Asset Value per Share	-	-	CHF 10.4223
<b>Share class I1 GBP Base Inc</b>			
Net Asset Value	GBP 59,426,230	GBP 93,674,297	GBP 117,565,220
Number of Shares in Issue	6,130,593	9,483,484	11,361,593
Net Asset Value per Share	GBP 9.6934	GBP 9.8776	GBP 10.3476
<b>Share class I2 GBP Base Inc</b>			
Net Asset Value	GBP 13,087,688	GBP 21,907,724	GBP 23,087,368
Number of Shares in Issue	1,365,696	2,241,416	2,252,558
Net Asset Value per Share	GBP 9.5832	GBP 9.7741	GBP 10.2494
<b>Share class Z1 GBP Base Inc</b>			
Net Asset Value	GBP 577,200	GBP 582,102	GBP 91,964
Number of Shares in Issue	56,445	56,001	8,467
Net Asset Value per Share	GBP 10.2259	GBP 10.3944	GBP 10.8615
<b>Share class I2 USD Hedged Acc</b>			
Net Asset Value	USD 15,847,666	USD 23,351,067	USD 37,528,521
Number of Shares in Issue	1,367,815	2,012,350	3,154,479
Net Asset Value per Share	USD 11.5861	USD 11.6039	USD 11.8969

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam Multi-Strategy Fund (continued)</b>			
<b>Share class IS1 USD Hedged Acc</b>			
Net Asset Value	USD 4,411,587	USD 7,749,743	USD 10,460,948
Number of Shares in Issue	390,196	685,029	902,880
Net Asset Value per Share	USD 11.3061	USD 11.3130	USD 11.5862
<b>Share class R2 USD Hedged Acc</b>			
Net Asset Value	-	USD 347,740	USD 257,320
Number of Shares in Issue	-	35,782	24,275
Net Asset Value per Share	-	USD 9.7184	USD 10.6002
<b>Share class I2 EUR Hedged Acc</b>			
Net Asset Value	USD 739,884	EUR 897,430	EUR 1,000,807
Number of Shares in Issue	75,399	90,230	96,521
Net Asset Value per Share	USD 9.8129	EUR 9.9460	EUR 10.3688
<b>Share class I3 USD Hedged Acc</b>			
Net Asset Value	-	-	USD 114
Number of Shares in Issue	-	-	10
Net Asset Value per Share	-	-	USD 11.3552
<b>Share class R5 USD Hedged Acc</b>			
Net Asset Value	-	USD 115,515	USD 328,502
Number of Shares in Issue	-	11,231	32,665
Net Asset Value per Share	-	USD 10.2851	USD 10.0567
<b>Anchor Global Stable Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	USD 13,807,421	USD 15,263,893	USD 17,190,932
Number of Shares in Issue	13,846,410	15,670,433	17,601,036
Net Asset Value per Share	USD 0.9972	USD 0.9741	USD 0.9767
<b>Share class B (USD)</b>			
Net Asset Value	USD 8,677,331	USD 8,469,139	USD 8,330,710
Number of Shares in Issue	8,002,031	8,045,187	7,941,573
Net Asset Value per Share	USD 1.0844	USD 1.0527	USD 1.0490
<b>Anchor Global Equity Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	USD 96,122,472	USD 96,006,701	USD 94,963,163
Number of Shares in Issue	46,519,238	47,635,060	47,313,618
Net Asset Value per Share	USD 2.0663	USD 2.0155	USD 2.0071
<b>Share class B (USD)</b>			
Net Asset Value	USD 25,131,800	USD 25,144,383	USD 26,353,519
Number of Shares in Issue	11,320,551	11,684,048	12,374,868
Net Asset Value per Share	USD 2.2200	USD 2.1520	USD 2.1296

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam Global Emerging Markets Fund</b>			
<b>Share class A1 (USD)</b>			
Net Asset Value	USD 1,707,164	USD 1,779,044	USD 1,886,400
Number of Shares in Issue	1,441,086	1,574,524	1,696,861
Net Asset Value per Share	USD 1.1846	USD 1.1299	USD 1.1117
<b>Share class A2 (USD)</b>			
Net Asset Value	USD 328,362	USD 313,655	USD 284,479
Number of Shares in Issue	322,346	322,346	296,703
Net Asset Value per Share	USD 1.0187	USD 0.9730	USD 0.9588
<b>Share class B1 (USD)</b>			
Net Asset Value	USD 561,217	USD 514,060	USD 844,574
Number of Shares in Issue	491,793	472,878	790,652
Net Asset Value per Share	USD 1.1412	USD 1.0871	USD 1.0682
<b>Share class B2 (USD)</b>			
Net Asset Value	USD 16,216,539	USD 14,983,987	USD 14,718,922
Number of Shares in Issue	14,280,379	13,830,914	13,805,029
Net Asset Value per Share	USD 1.1356	USD 1.0834	USD 1.0662
<b>Share class C1 (USD)</b>			
Net Asset Value	USD 23,129,422	USD 22,046,550	USD 21,142,255
Number of Shares in Issue	18,346,440	18,371,370	17,943,015
Net Asset Value per Share	USD 1.2607	USD 1.2000	USD 1.1783
<b>Share class C2 (USD)</b>			
Net Asset Value	USD 77,418,801	USD 58,493,977	USD 57,614,554
Number of Shares in Issue	69,804,272	55,323,603	55,414,595
Net Asset Value per Share	USD 1.1091	USD 1.0573	USD 1.0397
<b>Share class C2 (GBP)</b>			
Net Asset Value	-	-	-
Number of Shares in Issue	-	-	-
Net Asset Value per Share	-	-	-
<b>Share class D2 (USD)</b>			
Net Asset Value	USD 44,855,247	USD 46,210,992	USD 47,970,497
Number of Shares in Issue	56,775,533	61,447,093	64,965,462
Net Asset Value per Share	USD 0.7900	USD 0.7520	USD 0.7384
<b>Share class E (USD)</b>			
Net Asset Value	USD 424,794	USD 403,261	USD 394,879
Number of Shares in Issue	377,044	377,044	377,045
Net Asset Value per Share	USD 1.1266	USD 1.0695	USD 1.0473
<b>ABSA Africa Equity Fund<sup>1</sup></b>			
<b>Share class A (USD)</b>			
Net Asset Value	-	USD 9,496,065	USD 12,487,782
Number of Shares in Issue	-	9,262,035	12,393,591
Net Asset Value per Share	-	USD 1.0253	USD 1.0076

<sup>1</sup>This sub-fund closed on 30 June 2023

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam Centre American Select Equity Fund</b>			
<b>Share class A2 (USD)</b>			
Net Asset Value	USD 179	USD 59,097	USD 59,201
Number of Shares in Issue	100	36,664	36,664
Net Asset Value per Share	USD 1.7921	USD 1.6118	USD 1.6147
<b>Share class C (USD)</b>			
Net Asset Value	USD 13,165,833	USD 10,673,269	USD 6,170,422
Number of Shares in Issue	5,805,768	5,251,839	3,046,069
Net Asset Value per Share	USD 2.2677	USD 2.0323	USD 2.0257
<b>Share class C (GBP Unhedged)</b>			
Net Asset Value	GBP 203	GBP 192	GBP 722,589
Number of Shares in Issue	100	100	382,100
Net Asset Value per Share	GBP 2.0327	GBP 1.9213	GBP 1.8911
<b>Share class C (GBP)</b>			
Net Asset Value	GBP 4,758	GBP 4,358	GBP 4,477
Number of Shares in Issue	2,259	2,298	2,340
Net Asset Value per Share	GBP 2.1062	GBP 1.8961	GBP 1.9134
<b>Share class E (USD)</b>			
Net Asset Value	USD 121	USD 107	USD 107
Number of Shares in Issue	47	47	47
Net Asset Value per Share	USD 2.5855	USD 2.3006	USD 2.2740
<b>Share class I2 (USD)</b>			
Net Asset Value	USD 197	USD 175	USD 173
Number of Shares in Issue	100	100	100
Net Asset Value per Share	USD 1.9656	USD 1.7524	USD 1.7340
<b>Share class L (USD)</b>			
Net Asset Value	USD 178	USD 160	USD 161
Number of Shares in Issue	100	100	100
Net Asset Value per Share	USD 1.7837	USD 1.6045	USD 1.6052
<b>Sanlam Global Convertible Securities Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	USD 76,279,305	USD 72,332,034	USD 70,961,950
Number of Shares in Issue	54,390,818	54,705,720	54,801,104
Net Asset Value per Share	USD 1.4024	USD 1.3222	USD 1.2949
<b>Autus Global Equity Fund</b>			
<b>Share class A (USD)</b>			
Net Asset Value	3,857,865	USD 3,175,484	USD 3,000,927
Number of Shares in Issue	2,543,004	2,499,278	2,362,191
Net Asset Value per Share	1.5171	USD 1.2706	USD 1.2704
<b>Share class B (USD)</b>			
Net Asset Value	17,830,785	USD 14,896,722	USD 14,857,058
Number of Shares in Issue	9,921,903	9,921,903	9,921,903
Net Asset Value per Share	1.7971	USD 1.5014	USD 1.4974

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam Centre Global Listed Infrastructure Fund</b>			
<b>Share class C (USD)</b>			
Net Asset Value	USD 519,714	USD 831,448	USD 763,134
Number of Shares in Issue	509,994	826,598	738,469
Net Asset Value per Share	USD 1.0191	USD 1.0059	USD 1.0334
<b>Share class C (GBP)</b>			
Net Asset Value	GBP 3,962	GBP 3,894	GBP 4,001
Number of Shares in Issue	4,200	4,167	4,118
Net Asset Value per Share	GBP 0.9431	GBP 0.9345	GBP 0.9717
<b>Share class E (USD)</b>			
Net Asset Value	USD 10,894,504	USD 10,614,881	USD 10,731,602
Number of Shares in Issue	10,848,401	10,710,031	10,536,674
Net Asset Value per Share	USD 1.0043	USD 0.9911	USD 1.0185
<b>Sanlam Real Assets Fund</b>			
<b>Share class A Distribution (GBP)</b>			
Net Asset Value	GBP 18,355,801	GBP 19,091,791	GBP 20,939,727
Number of Shares in Issue	1,938,342	1,837,864	1,799,796
Net Asset Value per Share	GBP 9.4698	GBP 10.3880	GBP 11.6345
<b>Share class A Accumulation (GBP)</b>			
Net Asset Value	GBP 15,701,916	GBP 21,294,840	GBP 33,871,431
Number of Shares in Issue	1,565,668	1,980,187	2,868,054
Net Asset Value per Share	GBP 10.0289	GBP 10.7540	GBP 11.8099
<b>Share class AH Accumulation (CHF)</b>			
Net Asset Value	CHF 5,978,808	CHF 9,945,470	CHF 11,179,863
Number of Shares in Issue	659,782	1,006,018	1,020,107
Net Asset Value per Share	CHF 9.0618	CHF 9.8860	CHF 10.9595
<b>Share class AH Accumulation (EUR)</b>			
Net Asset Value	EUR 14,682,888	EUR 15,955,030	EUR 19,276,116
Number of Shares in Issue	1,543,250	1,551,063	1,693,993
Net Asset Value per Share	EUR 9.5143	EUR 10.2865	EUR 11.3791
<b>Share class A2H Accumulation (USD)</b>			
Net Asset Value	USD 3,010,138	USD 4,922,034	USD 5,307,632
Number of Shares in Issue	296,805	451,845	446,481
Net Asset Value per Share	USD 10.1418	USD 10.8932	USD 11.8877
<b>Share class B Accumulation (GBP)</b>			
Net Asset Value	GBP 2,397,919	GBP 2,546,775	GBP 2,559,438
Number of Shares in Issue	209,552	208,328	191,367
Net Asset Value per Share	GBP 11.4431	GBP 12.2248	GBP 13.3745
<b>Share class D Distribution (GBP)</b>			
Net Asset Value	GBP 14,627,521	GBP 2,786,274	GBP 4,622,296
Number of Shares in Issue	1,519,907	264,253	391,916
Net Asset Value per Share	GBP 9.6240	GBP 10.5439	GBP 11.7941

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Sanlam Real Assets Fund (continued)</b>			
<b>Share class D Accumulation (GBP)</b>			
Net Asset Value	GBP 8,982,405	GBP 12,941,862	GBP 18,391,913
Number of Shares in Issue	886,616	1,192,788	1,545,474
Net Asset Value per Share	GBP 10.1311	GBP 10.8501	GBP 11.9005
<b>Share class DH Distribution (USD)</b>			
Net Asset Value	USD 288,059	USD 721,206	USD 797,061
Number of Shares in Issue	35,811	82,178	82,178
Net Asset Value per Share	USD 8.0438	USD 8.7761	USD 9.6992
<b>Share class SI Accumulation (USD)</b>			
Net Asset Value	USD 225,914,333	USD 300,382,436	USD 298,865,406
Number of Shares in Issue	19,150,245	23,862,612	21,904,851
Net Asset Value per Share	USD 11.7969	USD 12.5880	USD 13.6438
<b>Share class SI Accumulation (GBP)</b>			
Net Asset Value	GBP 2,744	-	-
Number of Shares in Issue	301	-	-
Net Asset Value per Share	GBP 9.1320	-	-
<b>Share class SR Accumulation (USD)</b>			
Net Asset Value	USD 54,065,356	USD 62,754,505	USD 75,524,734
Number of Shares in Issue	4,653,833	5,054,742	5,603,016
Net Asset Value per Share	USD 11.6174	USD 12.4150	USD 13.4793
<b>Share class SR Accumulation (GBP)</b>			
Net Asset Value	GBP 625,032	GBP 701,479	GBP 796,040
Number of Shares in Issue	68,702	71,924	74,340
Net Asset Value per Share	GBP 9.0978	GBP 9.7531	GBP 10.7081
<b>Share class I1 (EUR) Hedged Acc</b>			
Net Asset Value	EUR 6,141,310	EUR 6,631,023	-
Number of Shares in Issue	739,346	739,346	-
Net Asset Value per Share	EUR 8.3064	EUR 8.9688	-
<b>Share class I2 (CHF) Hedged Inc</b>			
Net Asset Value	CHF 244,407	CHF 272,802	CHF 220,145
Number of Shares in Issue	31,850	31,850	22,750
Net Asset Value per Share	CHF 7.6737	CHF 8.5652	CHF 9.6767
<b>Share class I2H Accumulation (USD)</b>			
Net Asset Value	USD 48,067	USD 51,421	USD 56,012
Number of Shares in Issue	4,567	4,567	4,577
Net Asset Value per Share	USD 10.5252	USD 11.2598	USD 12.2378
<b>Share class L2H Accumulation (USD)</b>			
Net Asset Value	-	USD 105,908	USD 58,704
Number of Shares in Issue	-	10,316	5,220
Net Asset Value per Share	-	USD 10.2669	USD 11.2459
<b>Satrix Global Factor Enhanced Equity Fund</b>			
<b>Share class E</b>			
Net Asset Value	USD 141	USD 120	USD 118
Number of Shares in Issue	10	10	10
Net Asset Value per Share	USD 14.1360	USD 12.0380	USD 11.8470
<b>Share class H</b>			
Net Asset Value	USD 32,431,828	USD 24,705,045	USD 10,038,812
Number of Shares in Issue	2,372,796	2,108,715	867,269
Net Asset Value per Share	USD 13.6682	USD 11.7157	USD 11.5752
<b>Share class L</b>			
Net Asset Value	USD 118	USD 101	-
Number of Shares in Issue	10	10	-
Net Asset Value per Share	USD 11.8440	USD 10.1000	-

# NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

## 16 Net asset value per share (continued)

	30 June 2023	31 December 2022	30 June 2022
<b>Satrix Global Factor Enhanced Equity Fund (continued)</b>			
<b>Share class I (GBP)</b>			
Net Asset Value	-	-	GBP 129
Number of Shares in Issue	-	-	10
Net Asset Value per Share	-	-	GBP 12.8868
<b>Share class I (USD)</b>			
Net Asset Value	-	-	USD 118
Number of Shares in Issue	-	-	10
Net Asset Value per Share	-	-	USD 11.8470
<b>Share class S</b>			
Net Asset Value	-	-	USD 118
Number of Shares in Issue	-	-	10
Net Asset Value per Share	-	-	USD 11.8470
<b>Perpetua Global Equity UCITS Fund</b>			
<b>Share class A</b>			
Net Asset Value	USD 25,237,010	USD 22,266,172	USD 13,282,094
Number of Shares in Issue	19,655,215	19,655,215	14,557,315
Net Asset Value per Share	USD 1.2840	USD 1.1328	USD 0.9124
<b>Share class B</b>			
Net Asset Value	USD 1,833,069	USD 1,612,086	USD 1,294,174
Number of Shares in Issue	1,443,746	1,443,746	1,443,746
Net Asset Value per Share	USD 1.2697	USD 1.1166	USD 0.8964
<b>Sanlam US Dollar Enhanced Yield Fund</b>			
<b>Share class A</b>			
Net Asset Value	USD 912,756	-	-
Number of Shares in Issue	89,507	-	-
Net Asset Value per Share	USD 10.1976	-	-
<b>Share class B</b>			
Net Asset Value	USD 105,528,050	USD 110,213,247	USD 109,650,972
Number of Shares in Issue	10,392,434	11,187,539	11,308,071
Net Asset Value per Share	USD 10.1543	USD 9.8514	USD 9.6967
<b>Rootstock Global Equity UCITS Fund <sup>1</sup></b>			
<b>Share class A</b>			
Net Asset Value	-	USD 30,047,125	USD 33,870,992
Number of Shares in Issue	-	35,080,043	37,447,200
Net Asset Value per Share	-	USD 0.8565	USD 0.9045
<b>Share class B</b>			
Net Asset Value	-	USD 37,508,284	USD 42,092,667
Number of Shares in Issue	-	43,261,962	46,093,591
Net Asset Value per Share	-	USD 0.8670	USD 0.9132

<sup>1</sup>On 1 March 2023 this Fund merged with a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

*for the six months ended 30 June 2023*

### 17 Significant events during the period

On 1 March 2023, with the approval of its shareholders, Rootstock Global Equity UCITS Fund merged with Stonehage Fleming Global Best Ideas Equity Fund, a sub-fund of Stonehage Fleming Pooled Investments (Ireland) PLC. The merger was carried out in accordance with Regulation 3(1)(c) of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011), as amended, meaning that the net assets of Rootstock Global Equity UCITS Fund transferred to Stonehage Fleming Global Best Ideas Equity Fund on 1 March 2023 and the Shareholders of the Fund became shareholders of Stonehage Fleming Global Best Ideas Equity Fund.

On 2 March 2023, the Sanlam Global Property terminated and all trading in the Fund ceased as it was determined that the continued existence and operation of the Fund was not economically viable and not in the best interests of the shareholders.

On 31 March 2023, the Company issued a new offering supplement for Sanlam AI Global Managed Risk Fund. The offering supplement was updated to reflect the appointment of Sanlam Investments UK Limited as Distributor of the Fund replacing the previous Distribution, Sanlam Global Investment Solutions Ltd.

On 21 April 2023, the Company issued a new offering supplement for Satrix Global Factor Enhanced Equity Fund. The offering supplement was updated to reflect a reduction in the management fee of certain of the share classes of the Fund.

There were no other significant events during the period from 1 January 2023 to 30 June 2023.

### 18 Significant events since the end of the period

On 7 July 2023, the Company issued a new offering supplement for Sanlam Multi-Strategy Fund. The offering supplement was updated to reflect amendments to the investment objective and Investment Policy and Guidelines to remove reference to the quantitative indication of target outperformance (CPI+4%). In addition, the list of individual equity indices which the Fund may gain exposure to as extended.

On 25 August 2023, an updated offering supplement for Sanlam Global High Quality Fund was approved by the Central Bank. The supplement was updated in order to provide for additional disclosure in relation to the research payment account in accordance with MiFID II to be funded by a specific research charge to the Fund.

Up to the date of approval of the unaudited condensed interim financial statements, there were no other material subsequent events affecting the Company which necessitate disclosure or revision of the figures included in the unaudited condensed interim financial statements.

## NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the six months ended 30 June 2023

### 19 Index Tracking

Tracking error is the volatility of the difference between the return of the index tracking UCITS and the return of the index or indices tracked.

The Company has two index-tracking funds in existence at 30 June 2023. The table below compares the anticipated tracking error (disclosed as a range in the prospectus on an ex ante basis) against the actual realised tracking error of the Funds as at 30 June 2023. An explanation of the difference, if any, is provided in the table below:

Fund Name	Benchmark Index	Anticipated Tracking Error %	Realised Tracking Error %
Satrix World Equity Tracker Fund	MSCI World Index (Developed Markets) in US Dollars Unhedged with income reinvested (or another appropriate major world index selected by the Manager)	+/- 1.00	0.05
Satrix Emerging Markets Equity Tracker Fund	MSCI Emerging Markets Index	+/- 1.00	-0.58
Fund Name	Explanation of difference		
Satrix World Equity Tracker Fund	The Fund has tracked its benchmark index within the anticipated tracking error range		
Satrix Emerging Markets Equity Tracker Fund	The Fund has tracked its benchmark index within the anticipated tracking error range		

Tracking difference is defined as the difference in the annual return of the Index-tracking UCITS and the annual return of the tracked index. The realised Fund performance against the performance of the relevant benchmark index during the period ended 30 June 2023 is set out in the Investment Manager's report for each of the index-tracking Funds.

### 20 Off balance sheet arrangements

The Company was not party to off balance sheet arrangements for the twelve months from 1 January 2023 to 30 June 2023.

### 21 Approval of the Financial Statements

The financial statements were approved by the Board of Directors on 29 August 2023.

**SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (UNAUDITED)****Anchor Global Stable Fund****1. Global Data**

<b>Proportion of Securities and Commodities on Loan</b>		<b>USD</b>
Total Lendable Assets Excluding Cash and Cash Equivalents		19,360,036
Securities and Commodities on Loan		48,416
%		0.25%

<b>Assets Engaged in SFTs</b>		<b>USD</b>
Fund Assets Under Management		22,799,986
Absolute Value of Assets Engaged in Securities Lending		48,416
%		0.21%

**2. Concentration Data****Top Ten Largest Collateral Issuers**

<b>Name and Value of Collateral and Commodities Received</b>		<b>USD</b>
Netherlands Government Bonds		51,395
Total		51,395

**Top Ten Counterparties**

<b>Name and Gross Volume of Outstanding Transactions</b>		<b>USD</b>
UBS AG London Branch		48,416
Total		48,416

**3. Aggregate Transaction Data****Type, Quality and Currency of Collateral**

<b>Securities Lending</b>	<b>Type</b>	<b>Currencies</b>	<b>USD</b>
Sovereign Bonds	Investment Grade	EUR	51,395
Total			51,395

**Maturity Tenor of Collateral (Remaining Period to Maturity)**

	<b>Less than 1 Day</b>	<b>1 Day to 1 Week</b>	<b>1 Week to 1 Month</b>	<b>1 to 3 Months</b>	<b>3 Months to 1 Year</b>	<b>Above 1 Year</b>	<b>Open Maturity</b>	<b>Total</b>
<b>Type</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities Lending	-	-	-	-	-	51,395	-	51,395

**SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (UNAUDITED)****Anchor Global Stable Fund (continued)****3. Aggregate Transaction Data (continued)****Counterparty Details**

Type	Country of establishment	Settlement & Clearing	USD
Securities Lending	UK	Tri-party	51,395

**Maturity Tenor of SFTs (Remaining Period to Maturity)**

Type	Less than 1 Day USD	1 Day to 1 Week USD	1 Week to 1 Month USD	1 to 3 Months USD	3 Months to 1 Year USD	Above 1 Year USD	Open Maturity USD	Total USD
Securities Lending	-	-	-	-	-	-	48,416	48,416

**4. Re-use of Collateral****Re-use of Collateral Received**

The Fund does not re-use collateral received.

**Cash Collateral Reinvestment Returns**

The Fund has no returns on cash collateral.

**5. Safekeeping of Collateral Received**

Names and Value of Custodians Safekeeping Collateral	USD
Brown Brothers Harriman & Co	51,395
Number of Custodians Safekeeping Collateral	1

**6. Safekeeping of Collateral Granted**

The Fund does not borrow stock from counterparties therefore no collateral has been granted.

**7. Securities Lending Income and Costs**

Information in respect to income, costs and fees incurred by the Fund in relation to securities lending activities is set out in Note 14 to the financial statements.

**SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (UNAUDITED)****Satrix World Equity Tracker Fund****1. Global Data**

<b>Proportion of Securities and Commodities on Loan</b>		<b>USD</b>
Total Lendable Assets Excluding Cash and Cash Equivalents		677,592,047
Securities and Commodities on Loan		6,540,503
%		0.97%

<b>Assets Engaged in SFTs</b>		
Fund Assets Under Management		682,381,175
Absolute Value of Assets Engaged in Securities Lending		6,540,503
%		0.96%

**2. Concentration Data****Top Ten Largest Collateral Issuers**

<b>Name and Value of Collateral and Commodities Received</b>		<b>USD</b>
French Republic Government Bonds		472,164
Bundesrepublik Deutschland Bonds		251,649
Netherlands Government Bonds		87,055
Swiss Confederation Government Bonds		5,059,955
United Kingdom Treasury Notes		1,007,157
Total		6,877,980

**Top Ten Counterparties**

<b>Name and Gross Volume of Outstanding Transactions</b>		<b>USD</b>
Barclays Capital Securities Limited		631,082
Citigroup Global Markets Limited		449,115
JP Morgan Securities PLC		4,819,248
Merrill Lynch International		319,401
BNP Paribas Arbitrage		239,647
UBS AG London Branch		82,010
Total		6,540,503

**3. Aggregate Transaction Data****Type, Quality and Currency of Collateral**

<b>Securities Lending</b>	<b>Type</b>	<b>Currencies</b>	<b>USD</b>
Sovereign Bonds	Investment Grade	EUR	810,868
Sovereign Bonds	Investment Grade	CHF	5,059,955
Sovereign Bonds	Investment Grade	GBP	1,007,157
Total			6,877,980

**SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (UNAUDITED)****Satrix World Equity Tracker Fund (Continued)****3. Aggregate Transaction Data (continued)****Maturity Tenor of Collateral (Remaining Period to Maturity)**

Type	Less than 1 Day USD	1 Day to 1 Week USD	1 Week to 1 Month USD	1 to 3 Months USD	3 Month to 1 Year USD	Above 1 Year USD	Open Maturity USD	Total USD
Securities Lending	-	-	-	344,348	-	6,533,632	-	6,877,980

**Counterparty Details**

Type	Country of establishment	Settlement & Clearing	USD
Securities Lending	UK	Tri-party	6,533,632

**Maturity Tenor of SFTs (Remaining Period to Maturity)**

Type	Less than 1 Day USD	1 Day to 1 Week USD	1 Week to 1 Month USD	1 to 3 Months USD	3 Months to 1 Year USD	Above 1 Year USD	Open Maturity USD	Total USD
Securities Lending	-	-	-	-	-	-	6,877,980	6,877,980

**4. Re-use of Collateral****Re-use of Collateral Received**

The Fund does not re-use collateral received.

**Cash Collateral Reinvestment Returns**

The Fund has no returns on cash collateral.

**5. Safekeeping of Collateral Received**

Names and Value of Custodians Safekeeping Collateral	USD
Brown Brothers Harriman & Co	6,533,632
Number of Custodians Safekeeping Collateral	1

**6. Safekeeping of Collateral Granted**

The Fund does not borrow stock from counterparties therefore no collateral has been granted.

**7. Securities Lending Income and Costs**

Information in respect to income, costs and fees incurred by the Fund in relation to securities lending activities is set out in Note 14 to the financial statements.

**SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (UNAUDITED)****Anchor Global Equity Fund****1. Global Data**

<b>Proportion of Securities and Commodities on Loan</b>		<b>USD</b>
Total Lendable Assets Excluding Cash and Cash Equivalents		116,107,857
Securities and Commodities on Loan		490,309
%		0.42%

<b>Assets Engaged in SFTs</b>		<b>USD</b>
Fund Assets Under Management		121,594,451
Absolute Value of Assets Engaged in Securities Lending		490,309
%		0.40%

**2. Concentration Data****Top Ten Largest Collateral Issuers**

<b>Name and Value of Collateral and Commodities Received</b>		<b>USD</b>
United Kingdom Treasury Notes		528,605
Total		528,605

**Top Ten Counterparties**

<b>Name and Gross Volume of Outstanding Transactions</b>		<b>USD</b>
Merrill Lynch International		490,309
Total		490,309

**3. Aggregate Transaction Data****Type, Quality and Currency of Collateral**

<b>Securities Lending</b>	<b>Type</b>	<b>Currencies</b>	<b>USD</b>
Sovereign Bonds	Investment Grade	GBP	528,605
Total			528,605

**SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (UNAUDITED)****Anchor Global Equity Fund (continued)****3. Aggregate Transaction Data (continued)****Maturity Tenor of Collateral (Remaining Period to Maturity)**

Type	Less than 1 Day USD	1 Day to 1 Week USD	1 Week to 1 Month USD	1 to 3 Months USD	3 Months to 1 Year USD	Above 1 Year USD	Open Maturity USD	Total USD
Securities Lending	-	-	-	528,605	-	-	-	528,605

**Counterparty Details**

Type	Country of establishment	Settlement & Clearing	USD
Securities Lending	UK	Tri-party	528,605

**Maturity Tenor of SFTs (Remaining Period to Maturity)**

Type	Less than 1 Day USD	1 Day to 1 Week USD	1 Week to 1 Month USD	1 to 3 Months USD	3 Months to 1 Year USD	Above 1 Year USD	Open Maturity USD	Total USD
Securities Lending	-	-	-	-	-	-	490,309	490,309

**4. Re-use of Collateral****Re-use of Collateral Received**

The Fund does not re-use collateral received.

**Cash Collateral Reinvestment Returns**

The Fund has no returns on cash collateral.

**5. Safekeeping of Collateral Received**

Names and Value of Custodians Safekeeping Collateral	USD
Brown Brothers Harriman & Co	528,605
Number of Custodians Safekeeping Collateral	1

**6. Safekeeping of Collateral Granted**

The Fund does not borrow stock from counterparties therefore no collateral has been granted.

**7. Securities Lending Income and Costs**

Information in respect to income, costs and fees incurred by the Fund in relation to securities lending activities is set out in Note 14 to the financial statements.

**SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (UNAUDITED)****High Street Global Balanced Fund****1. Global Data**

<b>Proportion of Securities and Commodities on Loan</b>		<b>USD</b>
Total Lendable Assets Excluding Cash and Cash Equivalents		45,756,063
Securities and Commodities on Loan		2,941
%		0.01%

<b>Assets Engaged in SFTs</b>		<b>USD</b>
Fund Assets Under Management		47,178,567
Absolute Value of Assets Engaged in Securities Lending		2,941
%		0.01%

**2. Concentration Data****Top Ten Largest Collateral Issuers**

<b>Name and Value of Collateral and Commodities Received</b>		<b>USD</b>
United Kingdom Treasury Notes		3,171
Total		3,171

**Top Ten Counterparties**

<b>Name and Gross Volume of Outstanding Transactions</b>		<b>USD</b>
Merrill Lynch International		2,941
Total		2,941

**3. Aggregate Transaction Data****Type, Quality and Currency of Collateral**

<b>Securities Lending</b>	<b>Type</b>	<b>Currencies</b>	<b>USD</b>
Sovereign Bonds	Investment Grade	EUR	3,171
Total			3,171

**SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (UNAUDITED)****High Street Global Balanced Fund** *(continued)***3. Aggregate Transaction Data** *(continued)***Maturity Tenor of Collateral (Remaining Period to Maturity)**

Type	Less than 1 Day USD	1 Day to 1 Week USD	1 Week to 1 Month USD	1 to 3 Months USD	3 Months to 1 Year USD	Above 1 Year USD	Open Maturity USD	Total USD
Securities Lending	-	-	-	3,171	-	-	-	3,171

**Counterparty Details**

Type	Country of establishment	Settlement & Clearing	USD
Securities Lending	UK	Tri-party	3,171

**Maturity Tenor of SFTs (Remaining Period to Maturity)**

Type	Less than 1 Day USD	1 Day to 1 Week USD	1 Week to 1 Month USD	1 to 3 Months USD	3 Months to 1 Year USD	Above 1 Year USD	Open Maturity USD	Total USD
Securities Lending	-	-	-	-	-	-	2,941	2,941

**4. Re-use of Collateral****Re-use of Collateral Received**

The Fund does not re-use collateral received.

**Cash Collateral Reinvestment Returns**

The Fund has no returns on cash collateral.

**5. Safekeeping of Collateral Received**

Names and Value of Custodians Safekeeping Collateral	USD
Brown Brothers Harriman & Co	3,171
Number of Custodians Safekeeping Collateral	1

**6. Safekeeping of Collateral Granted**

The Fund does not borrow stock from counterparties therefore no collateral has been granted.

**7. Securities Lending Income and Costs**

Information in respect to income, costs and fees incurred by the Fund in relation to securities lending activities is set out in Note 14 to the financial statements.

**SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (UNAUDITED)****Sanlam Real Assets Fund****1. Global Data**

<b>Proportion of Securities and Commodities on Loan</b>		<b>GBP</b>
Total Lendable Assets Excluding Cash and Cash Equivalents		291,094,949
Securities and Commodities on Loan		1,050
%		0.00%

<b>Assets Engaged in SFTs</b>		<b>GBP</b>
Fund Assets Under Management		312,538,661
Absolute Value of Assets Engaged in Securities Lending		1,050
%		0.00%

**2. Concentration Data****Top Ten Largest Collateral Issuers**

<b>Name and Value of Collateral and Commodities Received</b>		<b>GBP</b>
United Kingdom Treasury Notes		1,132
Total		1,132

**Top Ten Counterparties**

<b>Name and Gross Volume of Outstanding Transactions</b>		<b>GBP</b>
Merrill Lynch International		1,050
Total		1,050

**3. Aggregate Transaction Data****Type, Quality and Currency of Collateral**

<b>Securities Lending</b>	<b>Type</b>	<b>Currencies</b>	<b>GBP</b>
Sovereign Bonds	Investment Grade	EUR	1,132
Total			1,132

**SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (UNAUDITED)****Sanlam Real Assets Fund (continued)****3. Aggregate Transaction Data (continued)****Maturity Tenor of Collateral (Remaining Period to Maturity)**

Type	Less than 1 Day GBP	1 Day to 1 Week GBP	1 Week to 1 Month GBP	1 to 3 Months GBP	3 Months to 1 Year GBP	Above 1 Year GBP	Open Maturity GBP	Total GBP
Securities Lending	-	-	-	1,132	-	-	-	1,132

**Counterparty Details**

Type	Country of establishment	Settlement & Clearing	GBP
Securities Lending	UK	Tri-party	1,132

**Maturity Tenor of SFTs (Remaining Period to Maturity)**

Type	Less than 1 Day GBP	1 Day to 1 Week GBP	1 Week to 1 Month GBP	1 to 3 Months GBP	3 Months to 1 Year GBP	Above 1 Year GBP	Open Maturity GBP	Total GBP
Securities Lending	-	-	-	-	-	-	1,050	1,050

**4. Re-use of Collateral****Re-use of Collateral Received**

The Fund does not re-use collateral received.

**Cash Collateral Reinvestment Returns**

The Fund has no returns on cash collateral.

**5. Safekeeping of Collateral Received**

Names and Value of Custodians Safekeeping Collateral	USD
Brown Brothers Harriman & Co	1,132

Number of Custodians Safekeeping Collateral	1
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**6. Safekeeping of Collateral Granted**

The Fund does not borrow stock from counterparties therefore no collateral has been granted.

**7. Securities Lending Income and Costs**

Information in respect to income, costs and fees incurred by the Fund in relation to securities lending activities is set out in Note 14 to the financial statements.

**PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)**

The schedule of significant portfolio movements reflects the material changes in the portfolio which is defined as the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial year and/or aggregate disposals greater than 1 per cent of the total value of disposals for the financial year. If there are fewer than 20 purchases/disposals that meet the material changes definition, the Fund shall disclose those purchases/disposals and such number of the next largest purchases/disposals so at least 20 purchases/sales are disclosed

Denker Global Equity Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
Kering	737,740	Citigroup Inc	(568,721)
Keycorp	479,046	LIC Housing Finance Ltd	(412,950)
US Bancorp	441,225	US Bancorp	(406,716)
Euronext NV	434,342	Arch Capital Group Ltd	(359,167)
Berkshire Hathaway Inc	351,068	Amazon.Com Inc	(256,622)
Legal & General Group Plc	259,841	Oracle Corp	(187,113)
Masco Corp	131,274	OSB Group Plc	(166,370)
British American Tobacco	116,857	Meta Platforms Inc	(130,861)
		Swedbank AB	(121,773)
		Microsoft Corp	(121,765)
		Anheuser-Busch Inbev SA	(114,443)
		NVR Inc	(65,807)
		Cisco Systems Inc	(64,595)
		Berkshire Hathaway Inc	(64,471)
		JP Morgan Chase & Co	(64,443)
		Mercedes-Benz Group AG	(61,390)
		Paccar Inc	(60,781)
		Pepsico Inc	(60,209)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam Global Bond Fund			
Purchases	Cost USD	Sales	Proceeds USD
US Treasury - 3.5% - 02/15/33	16,065,172	US Treasury - 3.5% - 02/15/33	(13,163,260)
US Treasury - 3.875% - 11/30/27	14,742,208	US Treasury - 4.125% - 11/15/32	(9,631,218)
US Treasury - 4.125% - 01/31/25	13,668,561	Australia Government - 1.75% - 11/21/32	(8,739,270)
Japan Government - 0.1% - 12/20/24	9,958,640	Bundesrepublik - 1.7% - 08/15/32	(7,805,367)
US Treasury - 4.125% - 11/15/32	9,624,830	Japan Government - 0.1% - 03/10/28	(7,726,182)
Australia Government - 1.75% - 11/21/32	8,510,792	US Treasury - 3.375% - 05/15/33	(6,798,547)
US Treasury - 3.375% - 05/15/33	6,780,670	US Tips - 0.125% - 07/15/24	(5,914,842)
Japan Government - 0.005% - 06/01/24	6,754,547	US Treasury - 4.125% - 01/31/25	(5,233,172)
Canada Government - 0.25% - 05/01/23	6,382,196	Japan Government - 0.005% - 06/01/24	(4,294,385)
Japan Government - 0.1% - 09/20/24	5,701,008	US Treasury - 1.75% - 3/15/25	(4,153,308)
US Treasury - 0.75% 04/30/26	5,486,352	Japan Government - 0.5% - 09/20/24	(3,854,467)
Japan Government - 1.4% - 12/20/42	4,318,362	US Treasury - 0.5% - 04/30/27	(3,554,177)
US Treasury - 1.75% - 3/15/25	4,091,226	US Treasury - 2.75% - 08/15/32	(3,509,939)
Japan Government - 0.5% - 09/20/24	4,054,065	Bundesrepublik - 0.25% - 02/15/29	(3,366,299)
Japan Government - 0.1% - 03/20/28	3,855,398	Canada Government - 1.25% - 03/01/27	(3,184,551)
Canadian Government - 2% - 06/01/28	3,623,392	US Treasury - Bds 2% - 8/15/51	(3,129,362)
German Government - 5% - 11/20/52	3,577,730	US Treasury - 0.625% - 10/15/24	(3,023,988)
US Treasury - 1.25% - 05/15/50	3,193,451	US Treasury - 1.5% - 01/31/27	(2,992,746)
German Government - 5.5% - 05/20/53	3,165,252	US Treasury - 0.875% - 01/31/24	(2,949,644)
Chinese Government - 3.6% - 06/27/28	3,054,645	US Treasury - 0.25% - 09/30/23	(2,733,595)
Bundesrepublik - 1.8% - 08/15/53	2,953,845	Australia Government - 4.75% - 04/21/27	(2,705,030)
New S Wales - 2% - 03/08/33	2,900,180	US Treasury - 2.875% - 05/15/32	(2,551,973)
US Treasury - 1.125% - 01/15/33	2,872,635	Mexican Bonos - 5.5% - 03/04/27	(2,415,114)
Japan Government - 0.1% - 06/20/24	2,767,519	US Treasury - 0.75% 11/15/24	(2,328,927)
Mexican Bonos - 3.9% - 07/30/39	2,735,715	Japan - 1.4% 09/20/52	(2,317,992)
Mexican Bonos - 8% - 07/31/53	2,716,179	Umbs - 2.5% 04/01/52	(2,311,590)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Denker Global Financial Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
Keycorp	2,514,995	Scor SE	(2,473,348)
US Bancorp	2,284,619	Arch Capital Group Ltd	(1,629,231)
Euronext NV	1,767,019	Renaissancere Holdings Ltd	(1,274,292)
HDFC Bank Limited	1,123,509	Tbc Bank Group Plc	(1,158,387)
Banco Bradesco SA	1,019,603	Bank Mandiri Persero Tbk	(1,112,066)
Legal & General Group Plc	1,007,516	Citigroup Inc	(1,084,748)
Lancashire Holdings Ltd	821,857	Societe Generale SA	(1,018,905)
Swedbank AB	667,191	Housing Development Finance	(966,577)
New York Community Bancorp	592,994	Keycorp	(958,335)
Signature Bank	570,217	LIC Housing Finance Ltd	(690,462)
Shriram Finance Ltd	506,446	ING Groep NV	(673,547)
Bank Of America Corp	486,601	Kruk SA	(671,303)
Visa Inc	466,164	Enova International Inc	(665,867)
Sparebank 1 Oestlandet	387,010	IG Group Holdings Plc	(637,962)
Chubb Ltd	303,503	OTP Bank Plc	(616,685)
HSBC Holdings Plc	302,059	Bank Of Georgia Group Plc	(610,722)
OSB Group Plc	224,565	New York Community Bancorp	(519,418)
National Bank of Greece	174,667	Erste Group Bank AG	(507,959)
Piraeus Financial Holdings	173,519	Adira Dinamika Multi Fin	(484,266)
OTP Bank Plc	171,518	DGB Financial Group Inc	(441,599)
Wells Fargo & Co	168,910	Encore Capital Group Inc	(387,755)
Indusind Bank Ltd	167,360	Chubb Ltd	(378,683)
JP Morgan Chase & Co	166,565	Sparebank 1 Oestlandet	(354,566)
Societe Generale SA	164,334	Swedbank AB	(340,481)
Scor SE	161,062	Wells Fargo & Co	(300,325)
Citigroup Inc	159,983	Banco Bradesco SA	(295,724)
Essent Group Ltd	148,406	Signature Bank	(275,031)
Progressive Corp	142,345	US Bancorp	(253,675)
Itau Unibanco Holdings	93,165	Bank Rakyat Indonesia PE	(214,697)
Regional Sab De CV	83,865	Panin Sekuritas Tbk	(153,727)
ING Groep NV	74,187	OSB Group Plc	(153,077)
		Berkshire Hathaway Inc	(150,895)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam Global Property Fund <sup>1</sup>			
	Cost		Proceeds
Purchases	USD	Sales	USD
Public Storage REIT	99,720	Prologis Inc	(1,751,503)
Canadian Apartment Prop REIT	37	Invitation Homes Inc	(874,300)
		Vici Properties Inc	(831,759)
		Sun Communities Inc	(770,235)
		Simon Property Group Inc	(750,071)
		Equinix Inc	(749,332)
		Rexford Industrial Realty Inc	(733,261)
		Life Storage Inc	(692,833)
		Realty Income Corp	(593,611)
		Big Yellow Group Plc	(579,140)
		Welltower Inc	(564,211)
		Avalonbay Communities Inc	(514,348)
		Equity Residential	(496,361)
		Alexandria REIT	(428,635)
		Segro Plc	(394,649)
		UDR Inc	(385,493)
		Sun Hung Kai Properties	(374,529)
		Brixmor Property Group Inc	(368,848)
		Extra Space Storage Inc	(366,436)
		Gaming And Leisure Properties	(361,554)
		American Homes 4 Rent	(346,910)
		Mitsubishi Estate Co Ltd	(343,743)
		Cubesmart	(341,879)
		Leg Immobilien SE	(318,273)
		Essex Property Trust Inc	(315,224)
		Healthpeak Properties Inc	(274,783)
		Host Hotels & Resorts Inc	(273,013)
		Camden Property Trust	(269,716)
		Allied Properties REIT	(261,502)
		Link REIT	(257,365)
		Cousins Properties Inc	(250,618)
		Regency Centers Corp	(246,462)
		Centuria Industrial REIT	(231,964)
		Catena AB NPV	(206,840)
		Canadian Apartment Prop REIT	(195,615)
		Nippon Accommodations Fund	(182,083)
		Ventas Inc	(180,822)
		Ingenia Communities Group	(179,227)
		Nippon Prologis REIT Inc	(176,558)
		Cellnex Telecom SA	(175,334)
		Safestore Holdings Plc	(171,153)
		Equity Lifestyle Properties	(168,710)
		Healthcare Realty Trust Inc	(164,570)
		Aedifica	(162,251)

<sup>1</sup>This sub-fund closed on 2 March 2023

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam World Equity Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
Intercontinental Exchange Inc	5,166,064	Microsoft Corp	(6,801,022)
Kering	3,596,926	Edwards Lifesciences Corp	(6,726,844)
Microsoft Corp	2,237,788	Fiserv Inc	(4,870,905)
Fiserv Inc	1,539,588	Yum China Holdings Inc	(4,571,238)
Visa Inc	1,432,838	Alphabet Inc	(4,111,634)
Alphabet Inc	1,415,818	Novartis AG	(3,297,853)
General Dynamics Corp	1,357,514	Visa Inc	(3,251,332)
Yum! Brands Inc	1,008,199	Intuit Inc	(2,862,425)
Thermo Fisher Scientific Inc	987,071	Yum! Brands Inc	(2,294,616)
Johnson & Johnson	983,284	Electronic Arts Inc	(2,132,114)
Electronic Arts Inc	977,669	Samsung Electronics Co Ltd	(1,837,639)
London Stock Exchange Group	942,085	Becton Dickinson and Co	(1,720,930)
British American Tobacco	914,512	SAP SE	(1,709,947)
Intuit Inc	881,784	Thermo Fisher Scientific Inc	(1,600,597)
Reckitt Benckiser Group	463,277	British American Tobacco	(1,571,750)
Unilever Plc	321,849	London Stock Exchange Group	(1,565,782)
Intercontinental Hotels	307,934	General Dynamics Corp	(1,563,938)
Imperial Brands Plc	279,921	Sabre Corp	(1,307,026)
		Johnson & Johnson	(1,158,015)
		Medtronic Plc	(1,073,798)
		Netease Inc	(1,044,147)
		Kering	(764,058)
		Reckitt Benckiser Group	(675,413)
		Imperial Brands Plc	(632,090)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Satrux World Equity Tracker Fund			
Purchases	Cost USD	Sales	Proceeds USD
iShares Core MSCI World	7,240,882	iShares Core MSCI World	(38,656,843)
Apple Inc	535,075	Apple Inc	(31,682,916)
Microsoft Corp	509,323	Microsoft Corp	(24,540,446)
Union Pacific Corp	505,672	Amazon.Com Inc	(10,953,346)
Verizon Communications Inc	504,528	Nvidia Corp	(8,286,409)
Johnson & Johnson	412,408	Alphabet Inc	(7,760,289)
Tesla Inc	383,411	Alphabet Inc	(7,288,581)
Abbott Laboratories	288,098	Meta Platforms Inc	(5,996,154)
Nvidia Corp	275,299	Exxon Mobil Corp	(5,691,831)
Aristocrat Leisure Ltd	271,881	Unitedhealth Group Inc	(5,554,233)
Adyen NV	267,128	Tesla Inc	(5,543,248)
Bank of America Corp	266,597	Johnson & Johnson	(5,179,351)
Citigroup Inc	265,923	Berkshire Hathaway Inc	(4,624,402)
Perkinelmer Inc	265,684	Visa Inc	(4,427,411)
Kuehne + Nagel Intl AG	264,396	JP Morgan Chase & Co	(4,396,093)
Vivendi SE	262,474	Procter & Gamble Co	(4,258,088)
Ww Grainger Inc	262,215	Nestle SA	(3,779,757)
Qantas Airways Ltd	261,977	Chevron Corp	(3,695,855)
		Eli Lilly & Co	(3,631,498)
		Mastercard Inc	(3,594,797)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Satrix Emerging Markets Equity Tracker Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
iShares MSCI Emerging Markets	4,133,952	iShares MSCI Emerging Markets	(8,637,120)
Alibaba Group Holding Ltd	598,214	Taiwan Semiconductor Manufacturing	(685,917)
Taiwan Semiconductor Manufacturing	417,619	Tencent Holdings Ltd	(397,645)
Kotak Mahindra Bank Ltd	364,583	Samsung Electronics Co Ltd	(349,957)
Samsung Electronics Co Ltd	263,440	Vale SA	(210,105)
Tencent Holdings Ltd	244,620	Alibaba Group Holding Ltd	(198,657)
Goto Gojek Tokopedia Tbk	231,072	Reliance Industries Ltd	(162,397)
BYD Co Ltd	191,764	Naspers Ltd	(155,890)
Saudi Telecom Co	175,488	Agricultural Bank Of China	(140,163)
Wistron Corp	167,277	Hon Hai Precision Industry Co Ltd	(113,140)
Max Healthcare Institute	152,752	China Construction Bank	(106,690)
Agricultural Bank Of China	138,093	Infosys Ltd	(105,033)
Kuaishou Technology	122,116	Meituan	(100,457)
Kuwait Finance House	118,586	Kuwait Finance House	(99,583)
Legend Biotech Corp	113,864	ICICI Bank Ltd	(97,816)
JD.Com Inc	112,810	Posco Holdings Inc	(92,760)
Bank Of Communications	109,615	Bank of Communications Co	(92,237)
America Movil Sab de CV	108,817	Adani Enterprises Ltd	(89,788)
CRRC Corp Ltd	107,417	Petrobras	(86,840)
Meritz Financial Group	105,817	United Microelectronics	(86,469)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam AI Global Managed Fund			
Purchases	Cost USD	Sales	Proceeds USD
Satrix World Equity Tracker Fund	3,375,000	Satrix World Equity Tracker Fund	(5,630,000)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam Global High Quality Fund			
<b>Purchases</b>	<b>Cost GBP</b>	<b>Sales</b>	<b>Proceeds GBP</b>
Intercontinental Exchange Inc	11,483,809	Edwards Lifesciences Corp	(11,796,701)
Kering	9,754,860	Yum China Holdings Inc	(9,608,294)
Microsoft Corp	1,938,519	Microsoft Corp	(8,359,329)
London Stock Exchange	1,487,819	Novartis AG	(8,125,169)
Thermo Fisher Scientific Inc	432,175	Fiserv Inc	(3,325,063)
		Sabre Corp	(2,537,504)
		Alphabet Inc	(2,535,024)
		Intuit Inc	(2,265,131)
		Samsung Electronics	(1,096,678)
		Meituan	(535,130)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

High Street Global Balanced Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
Leg Immobilien SE	1,687,710	Granite REIT	(1,694,491)
Apple Inc	1,097,733	Industrials REIT Ltd	(1,120,184)
Lowe's Cos Inc	1,077,754	Alphabet Inc	(1,108,573)
Eli Lilly & Co	1,074,169	Meta Platforms Inc	(994,034)
Meta Platforms Inc	977,608	Verizon Communications Inc	(915,687)
Teck Resources Ltd	904,657	Amazon.Com Inc	(451,689)
LVMH Moet Hennessy Louis	867,352	Microsoft Corp	(451,121)
Wells Fargo & Co	814,947	Nvidia Corp	(447,272)
JP Morgan Chase & Co	800,373	Visa Inc	(447,258)
Amazon.Com Inc	660,752	Merck & Co Inc	(99,337)
Unilever Plc	454		
Dream Industrial REIT	228		

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

## Sanlam Sustainable Global Dividend Fund

Sanlam Sustainable Global Dividend Fund			
Purchases	Cost USD	Sales	Proceeds USD
Coloplast	3,469,776	Bank OZK	(2,588,257)
Ecolab Inc	3,066,696	Eaton Corp Plc	(1,562,990)
Koninklijke DSM NV	1,429,546	VF Corp	(1,298,515)
Taiwan Semiconductor Manufacturing	600,683	Publicis Groupe	(1,285,476)
Intl Flavors & Fragrances	588,873	Merck & Co Inc	(1,205,837)
		Schneider Elec SA	(1,168,528)
		Elevance Health Inc	(1,084,122)
		Microsoft Corp	(956,043)
		Trane Technologies Plc	(792,341)
		Caterpillar Inc	(788,429)
		Apple Inc	(553,639)
		United Overseas Bank Ltd	(448,877)
		Capcom Co Ltd	(432,960)
		SSE Plc	(427,585)
		Accenture Plc	(222,755)

**PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)**

Sanlam Active UK Fund			
	Cost		Proceeds
Purchases	GBP	Sales	GBP
London Stock Exchange Group	2,268,546	Astrazeneca Plc	(2,833,875)
Parker Hannifin Corp	2,166,312	Glencore Plc	(1,714,497)
Unilever Plc	1,417,485	OSB Group Plc	(1,560,477)
Astrazeneca Plc	1,339,075	Shell Plc	(1,085,573)
Diageo Plc	1,207,676	Conocophillips	(984,269)
Intercontinental Hotels	849,669	Becton Dickinson and Co	(950,133)
Rolls-Royce Holdings Plc	736,541	Unilever Plc	(934,561)
Conmed Corp	664,586	Lloyds Banking Group Plc	(899,811)
Legal & General Group Plc	628,660	Flutter Entertainment Plc	(886,246)
AJ Bell Plc	295,489	Barclays Plc	(868,376)
Becton Dickinson and Co	281,663	Intercontinental Hotels	(843,096)
Integrafin Holdings Plc	253,299	Anglo American Plc	(825,981)
Intertek Group Plc	213,436	Diageo Plc	(699,874)
Barclays Plc	182,933	Sage Group Plc	(668,907)
Rightmove Plc	164,715	RELX Plc	(667,884)
Hilton Worldwide Holdings	161,302	Rolls-Royce Holdings Plc	(524,107)
Taylor Wimpey Plc	151,067	AJ Bell Plc	(498,111)
Glencore Plc	109,592	Rightmove Plc	(490,137)
Shell Plc	70,401	Legal & General Group Plc	(452,621)
Conocophillips	63,326	Integrafin Holdings Plc	(393,059)
		Rio Tinto Plc	(368,391)
		Taylor Wimpey Plc	(354,618)
		Conmed Corp	(328,592)
		Intertek Group Plc	(321,832)
		Thungela Resources Ltd	(281,785)
		Hilton Worldwide Holdings	(259,152)
		FD Technologies Plc	(173,435)
		Parker Hannifin Corp	(139,556)
		Howden Joinery Group Plc	(82,533)
		Whitbread Plc	(46,012)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam Multi-Strategy Fund			
	Cost		Proceeds
Purchases	GBP	Sales	GBP
Intercontinental Hotels	9,908,314	Vonovia SE	(1,938,821)
Tritax Big Box REIT Plc	4,587,544	Renewables Infrastructure	(1,556,663)
Digital Reality Trust Inc	4,249,463	Digital Realty Trust Inc	(1,316,437)
Unite Group	1,766,457	Aquila European Renew Inc	(1,039,895)
Brookfield Renewable Corp	1,697,050	3I Infrastructure Plc	(914,145)
Brookfield Infrastructure	1,007,940	Triple Point Social Housing	(907,047)
Tritax Big Box REIT Plc	601,149	Xior Student Housing NV	(850,477)
Cellnex Telecom SA	520,512	Sequoia Economic Infrastructure	(645,782)
Orsted AS	516,217	HICL Infrastructure Plc	(414,595)
Neoen SA	511,967	Greencoat UK Wind Plc	(262,751)
Infratil Ltd	342,832	China Longyuan Power Group	(217,531)
Ameresco Inc	237,728		

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Anchor Global Stable Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
Becton Dickinson and Co	179,888	Boston Scientific Corp	(224,926)
Diageo Plc	113,669	GSK Plc	(164,298)
Citigroup Inc	113,505	Yum China Holdings Inc	(125,390)
Yum! Brands Inc	113,348	Shell Plc	(122,454)
Procter & Gamble Co	112,104	JP Morgan Chase & Co	(92,624)
Industrial & Commercial Bank	66,146		
British American Tobacco	49,299		

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Anchor Global Equity Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
Tesla Inc	6,768,014	Cloudflare Inc	(7,817,819)
Etsy Inc	6,745,771	Shopify Inc	(7,162,211)
Doordash Inc	6,602,236	Hershey Co	(6,333,150)
PDD Holdings Inc	6,316,269	Pepsico Inc	(6,262,941)
Heineken NV	5,706,335	Autozone Inc	(5,545,824)
Alibaba Group Holding	5,573,568	Coca-Cola Co	(5,459,450)
Cloudflare Inc	5,166,510	Alimentation Couche-Tard	(5,262,675)
Trade Desk Inc	5,136,282	Johnson & Johnson	(4,791,818)
Alphabet Inc	5,124,427	General Mills Inc	(4,750,586)
JD.Com Inc	5,123,677	Snowflake Inc	(4,703,585)
Amazon.Com Inc	4,992,645	CVS Health Corporation	(4,509,435)
Snowflake Inc	4,983,300	Sea Ltd	(4,119,162)
Sea Ltd	4,981,553	Tesla Inc	(4,082,514)
Diageo Plc	4,973,228	Activision Blizzard Inc	(3,866,993)
Waters Corp	4,728,802	Berkshire Hathaway Inc	(3,846,884)
Fiverr International Ltd	4,531,974	Unitedhealth Group Inc	(3,836,488)
Monday.Com Ltd	4,275,304	Procter & Gamble Co	(3,820,198)
Pinterest Inc	4,119,721	Barrick Gold Corp	(3,815,633)
Block Inc	3,878,017	Agnico Eagle Mines Limited	(3,544,351)
Gitlab Inc	3,700,925	Doordash Inc	(3,391,806)
Peloton Interactive Inc	3,650,683	Novo-Nordisk AS	(3,033,355)
Adyen NV	3,647,695	Block Inc	(2,761,393)
Visa Inc	3,560,861	Gitlab Inc	(2,736,940)
Meituan	3,536,669	Cigna Corp	(2,689,268)
Shopify Inc	3,389,899	Adyen NV	(2,671,639)
Carvana Co	2,889,150	Regeneron Pharmaceuticals	(2,655,710)
Mastercard Inc	2,768,897	O'Reilly Automotive Inc	(2,602,424)
Mettler-Toledo International	2,762,442	Trade Desk Inc	(2,379,116)
Tractor Supply Company	2,408,173	Tourmaline Oil Corp	(2,338,988)
Chevron Corp	2,389,562	Peloton Interactive Inc	(2,204,346)
Conocophillips	2,386,380	Etsy Inc	(2,135,391)
Haidilao International	1,780,373	Cenovus Energy Inc	(2,094,186)
Mercadolibre Inc	1,554,232	Carvana Co	(1,968,357)
Berkshire Hathaway Inc	1,208,135	Monday.Com Ltd	(1,799,033)
		Eli Lilly & Co	(1,782,779)
		Vertex Pharmaceuticals Inc	(1,200,017)
		Cf Industries Holdings Inc	(1,067,224)
		Alphabet Inc	(768,733)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam Global Emerging Markets Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
PDD Holdings Inc	2,588,285	Novatek Microelectronics	(3,383,618)
JD.Com Inc	2,338,428	Yum China Holdings Inc	(2,631,071)
Prosus NV	2,060,567	Noah Holdings Ltd	(2,424,187)
Heineken Holding NV	1,916,432	ITC Ltd	(2,219,839)
Pepco Group NV	1,705,253	HCL Technologies Ltd	(1,767,944)
The Saudi National Bank	1,687,119	Naspers Ltd	(1,657,350)
Qatar National Bank	1,669,276	Shinhan Financial Group	(1,600,375)
HDFC Bank Limited	1,568,511	Fomento Economico Mexico	(1,480,980)
Bim Birlesik Magazalar	1,381,640	Arcos Dorados Holdings Inc	(1,172,476)
Taiwan Semiconductor Man	1,237,636	Genomma Lab Internacionale	(812,297)
Genomma Lab Internacionale	1,057,331	Unilever Plc	(665,503)
Arcos Dorados Holdings Inc	1,049,925	X 5 Retail Group NV	(649,387)
Fu Shou Yuan Internation	924,414	TCS Group Holding	(567,704)
Sendas Distribuidora SA	911,729	Lenovo Group Ltd	(515,730)
Samsung Electronics	908,033	Taiwan Semiconductor Man	(502,190)
Netease Inc	890,693	Odontoprev S.A.	(494,004)
British American Tobacco	867,098	Lexinfintech Holdings Ltd	(212,863)
Fomento Economico Mexico	811,332	Magnit PJSC	-
Prudential Plc	756,925		
Wuxi Apptec Co Ltd	748,277		
China Medical System Holding	685,510		
Alibaba Group Holding Ltd	653,866		
Noah Holdings Ltd	580,707		
Pinduoduo Inc	558,972		
Aspen Pharmacare Holding	553,430		
LIC Housing Finance Ltd	512,744		
Centamin Plc	502,334		
ITC Ltd	490,249		
China Meidong Auto Holding	413,933		
Odontoprev SA	407,391		
XP Inc	355,308		

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

ABSA Africa Equity Fund <sup>1</sup>			
	Cost		Proceeds
Purchases	USD	Sales	USD
Seplat Energy Plc	634,630	Commercial Intl Bank	(940,916)
Commercial International Bank	436,077	Newgold Issuer Ltd	(657,855)
Newgold Issuer Ltd	97,346	Sonatel	(624,314)
		Seplat Energy Plc	(561,432)
		Zenith Bank Plc	(548,599)
		Seplat Energy Plc	(514,220)
		Eastern Company Tobacco	(400,856)
		Airtel Africa Plc	(398,449)
		MCB Group Ltd	(396,450)
		EFG-Hermes Holding SAE	(389,531)
		MTN Group Ltd	(389,042)
		Safaricom Plc	(375,587)
		British American Tobacco	(374,667)
		Abou Kir Fertil & Chemic	(354,188)
		Misr Fertilizers Product	(300,309)
		Guaranty Trust Holding Co	(257,143)
		Integrated Diagnostics Holding	(238,175)
		Equity Group Holdings Plc	(209,590)
		Egypt Kuwait Holding Co	(206,467)
		East African Breweries Plc	(181,491)
		Edita Food Industries SA	(178,162)
		Commercial International Bank	(169,051)
		E-Finance Investment Group	(151,100)

<sup>1</sup>This sub-fund closed on 30 June 2023

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam Centre American Select Equity Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
Amazon.Com Inc	417,740	ATI Inc	(335,268)
Clorox Company	385,210	Exxon Mobil Corp	(318,430)
Ingredion Incorporated	333,295	Gilead Sciences Inc	(317,160)
Microsoft Corp	322,569	Amgen Inc	(267,293)
Apple Inc	315,999	Newmont Corp	(249,545)
Nvidia Corp	306,548	Agrico Eagle Mines Limited	(248,760)
International Business Machines Corp	305,498	Walt Disney Co	(231,247)
Starbucks Corp	304,823	EQT Corp	(228,943)
Molson Coors Beverage Co	288,780	Chevron Corp	(226,645)
Oneok Inc	275,702	Pilgrim's Pride Corp	(222,281)
Kraft Heinz Co	246,461	CF Industries Holdings Inc	(218,173)
Kimberly-Clark Corp	241,108	Sysco Corp	(215,971)
Intuit Inc	240,588	APA Corp	(204,039)
Paypal Holdings Inc	217,275	Peabody Energy Corp	(202,210)
Campbell Soup Co	212,770	FMC Corp	(195,952)
Spirit Aerosystems Holding	208,394	Campbell Soup Co	(191,089)
Kinder Morgan Inc	196,269	Cardinal Health Inc	(182,184)
Tesla Inc	195,356	Spirit Aerosystems Hold	(177,221)
JP Morgan Chase & Co	155,066	Archer-Daniels-Midland Co	(176,181)
Meta Platforms Inc	151,501	Sealed Air Corp	(169,290)
Altria Group Inc	150,943	Sibanye-Stillwater Ltd	(157,563)
Juniper Networks Inc	102,945	Microsoft Corp	(148,800)
Broadcom Inc	90,784	Apple Inc	(143,211)
Bank of America Corp	82,691	Nvidia Corp	(108,184)
Costco Wholesale Corp	82,488	International Business Machines Corp	(73,352)
McDonalds Corp	81,122	Corteva Inc	(73,298)
Thermo Fisher Scientific Inc	80,286	Thermo Fisher Scientific Inc	(70,517)
Boston Beer Company Inc	79,138	Amazon.Com Inc	(68,522)
Walmart Inc	78,532	Bank Of America Corp	(68,382)
Adobe Inc	78,225	Tesla Inc	(64,133)
Cisco Systems Inc	75,207	Mercadolibre Inc	(58,202)
Salesforce Inc	74,451	Oneok Inc	(55,912)
Zimmer Biomet Holdings Inc	64,905	Williams Cos Inc	(49,159)
Flowserve Corp	57,545	Alphabet Inc	(35,520)
Alphabet Inc	56,808	Meta Platforms Inc	(32,008)
Medtronic Plc	52,106	Medtronic Plc	(28,846)
Kirby Corp	47,264	Zimmer Biomet Holdings Inc	(24,063)
Biogen Inc	42,071	Biogen Inc	(23,664)
FMC Corp	41,906	Clorox Company	(23,582)
Corteva Inc	35,011	Altria Group Inc	(23,069)
Exxon Mobil Corp	34,275	Flowserve Corp	(20,058)
Schlumberger Ltd	32,958	Hexcel Corp	(19,093)
Gilead Sciences Inc	32,814	Schlumberger Ltd	(18,867)
Hexcel Corp	32,812	Juniper Networks Inc	(18,095)
Berkshire Hathaway Inc	28,944	Kimberly-Clark Corp	(17,421)
Williams Cos Inc	27,966		
Mercadolibre Inc	23,484		
Chevron Corp	23,403		
Alphabet Inc	23,081		
Unitedhealth Group Inc	22,486		

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam Global Convertible Securities Fund			
Purchases	Cost USD	Sales	Proceeds USD
Glencore Funding	2,369,641	Brenntag Finane	(2,509,329)
Liberty Media Co	1,742,697	JP Morgan Chase	(2,299,550)
JP Morgan Chase	1,685,775	Bunge Ltd	(2,036,068)
Rheinmetal	1,585,041	Interdigital Inc	(1,874,611)
St Microelectronic	1,492,200	CNX Resources C	(1,648,541)
Bosideng International	1,469,417	Workday Inc	(1,630,389)
Merrill Lynch	1,421,220	Bosideng International	(1,408,828)
Sea Ltd	1,095,816	Adidas AG	(1,119,676)
PPL Capital Fund	1,092,178	Shopify Inc	(1,110,616)
Anllian Capital	897,147	Zynga Inc	(896,550)
Takashimaya	896,330	Pioneer Natural	(888,310)
Barclays Bank	891,251	Block Inc	(877,110)
Southwest Airlines	856,043	GN Store Nor	(876,677)
Datadog Inc	824,748	Citigroup Inc	(858,368)
Safran SA	715,237	Sea Ltd	(839,892)
Orpar	673,316	Delivery	(764,935)
Cyberagent Inc	359,097	JP Morgan Chase	(717,694)
SSR Mining Inc	327,038	Dainippon	(679,467)
Integer Holding	290,000	Verint Systems	(678,639)
Cathay Pacific	263,481	Baozun Inc	(676,633)
Jazz Investments	214,592	Block Inc	(672,290)
Akamai Technology	184,854	Ringcentral Inc	(642,005)
		Ford Motor Company	(544,410)
		FANCL Corporation	(538,108)
		Royal Caribbean	(526,189)
		Kaman Corp	(522,330)
		Kakao Corp	(496,250)
		Avalara Inc	(488,619)
		NCL Corporation	(475,171)
		Square Inc	(414,551)
		Atlas Air World	(382,082)
		Sosei Group	(372,893)
		NCL Corporation	(365,699)
		Imax Corp	(339,274)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Autus Global Equity Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
L3Harris Technologies Inc	467,877	Nvidia Corp	(632,400)
Humana Inc	399,400	Marvell Technology Inc	(486,088)
Estee Lauder Companies	387,360	Eli Lilly & Co	(436,742)
Nextera Energy Inc	367,891	Microsoft Corp	(408,985)
Qualcomm Inc	342,735	Advanced Micro Devices	(369,181)
JD.Com Inc	327,804	Alphabet Inc	(366,568)
Regeneron Pharmaceuticals	315,365	Procter & Gamble Co	(307,759)
Tencent Holdings Ltd	305,869	Apple Inc	(291,101)
Alibaba Group Holding	299,932	Darling Ingredients Inc	(271,729)
Walt Disney Co	277,103	Twilio Inc	(270,758)
Coca-Cola Co	261,317	Walmart Inc	(236,828)
Prologis Inc	251,521	Mercadolibre Inc	(234,198)
Eli Lilly & Co	243,569	Cigna Corp	(221,806)
Taiwan Semiconductor	218,578	Adobe Inc	(215,405)
JP Morgan Chase & Co	209,752	Raytheon Technologies Corp	(206,636)
LVMH Moët Hennessy	192,515	Salesforce Inc	(199,109)
Johnson & Johnson	188,216	Amazon.Com Inc	(100,418)
CVS Health Corporation	184,366	LVMH Moët Hennessy	(85,912)
Imperial Brands Plc	180,977	Imperial Brands Plc	(65,276)
Twilio Inc	171,991		
Unitedhealth Group Inc	153,255		
Alphabet Inc	144,130		
Procter & Gamble Co	117,163		
KKR & Co Inc	116,062		
Microsoft Corp	110,472		
Mastercard Inc	108,447		
McDonalds Corp	100,512		
Visa Inc	94,006		
Darling Ingredients Inc	71,859		
Palo Alto Networks Inc	60,444		
Amazon.Com Inc	55,189		
Berkshire Hathaway Inc	48,993		
Marvell Technology Inc	47,024		
Adobe Inc	38,267		
Esc GCI Liberty Inc	-		

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam Centre Global Listed Infrastructure Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
HCA Healthcare Inc	466,019	HCA Healthcare Inc	(521,128)
Getlink SE	126,094	Kunlun Energy Co Ltd	(179,324)
Oneok Inc	81,500	KDDI Corp	(164,521)
Constellation Energy	70,463	Peabody Energy Corp	(144,887)
PG & E Corp	66,090	Northland Power Inc	(133,880)
Swisscom AG	66,074	Getlink Se	(121,421)
E.On Se	63,761	Eversource Energy	(61,859)
Pearson Plc	63,047	Constellation Energy	(58,784)
Edison International	59,337	Pearson Plc	(57,270)
Flowserve Corp	19,529	Ramsay Health Care Ltd	(54,680)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam Real Assets Fund			
	Cost		Proceeds
Purchases	GBP	Sales	GBP
Brookfield Renewable Corp	6,075,610	Brookfield Infrastructure	(6,152,976)
Brookfield Infrastructure	3,209,048	Digital Realty Trust Inc	(5,276,774)
Neoen SA	2,412,332	Greencoat UK Wind Plc	(4,884,072)
Orsted AS	2,345,663	Vonovia SE	(3,558,533)
Cellnex Telecom Sa	1,727,660	HICL Infrastructure Plc	(3,472,342)
Infratil Ltd	1,694,299	3I Infrastructure Plc	(3,450,666)
Ameresco Inc	1,481,543	Xior Student Housing NV	(3,105,900)
3I Infrastructure Plc	1,198,936	Brookfield Renewable Corp	(3,042,569)
Tritax Big Box REIT Plc	1,093,807	Renewables Infrastructure	(2,805,948)
HICL Infrastructure Plc	589,699	Grainger Plc	(2,678,007)
American Tower Corp	380,042	Unite Group Plc	(2,193,754)
		BBGI Global Infrastructure	(2,054,499)
		Triple Point Social Housing REIT Plc	(2,009,789)
		Jlen Environmental Asset	(1,946,415)
		Greencoat Renewables Plc	(1,491,886)
		Primary Health Properties	(1,452,992)
		Aquila European Renewable	(1,439,297)
		Sequoia Economic Infrastructure	(1,331,710)
		Hipgnosis Songs Fund Ltd	(1,190,508)
		GCP Infrastructure Investments	(993,918)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Satrix Global Factor Enhanced Equity Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
Apple Inc	938,365	Apple Inc	(767,275)
Microsoft Corp	743,135	Microsoft Corp	(553,761)
Amazon.Com Inc	379,132	Shell Plc	(332,007)
Sumitomo Mitsui Trust Holdings Inc	357,279	Broadcom Inc	(320,741)
Alphabet Inc	346,605	Commonwealth Bank of Australia	(281,996)
Nvidia Corp	336,072	Alphabet Inc	(275,718)
Applied Materials Inc	321,871	Amazon.Com Inc	(269,302)
Julius Baer Group Ltd	319,866	Imperial Brands Plc	(265,028)
Novartis AG	296,075	Cognizant Tech Solutions	(238,367)
Baker Hughes Co	290,541	Merck & Co Inc	(235,932)
Mitsubishi Corp	280,467	Synopsys Inc	(223,924)
Danaher Corp	280,145	Bunge Ltd	(218,561)
Zimmer Biomet Holdings Inc	277,115	Tokio Marine Holdings Inc	(208,509)
Shell Plc	273,994	Nvidia Corp	(205,664)
Trane Technologies Plc	271,349	Cummins Inc	(204,499)
Eli Lilly & Co	268,773	Abbott Laboratories	(204,213)
Manulife Financial Corp	263,872	Ferrari NV	(186,914)
E.On SE	260,917	Macquarie Group Ltd	(177,289)
Exxon Mobil Corp	258,968	KBC Group NV	(175,711)
Sanofi	256,886	Cadence Design Sys Inc	(172,630)

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Perpetua Global Equity UCITS Fund			
	Cost		Proceeds
Purchases	USD	Sales	USD
Entain Plc	650,514	Meta Platforms Inc	(1,564,811)
Brookfield Corp	645,394	Evolution AB	(732,824)
Euronext NV	643,663	Netflix Inc	(560,261)
Julius Baer Group Ltd	641,471	Amazon.Com Inc	(526,024)
Mohawk Industries Inc	639,998	Wells Fargo & Co	(463,663)
Schwab (Charles) Corp	583,032	London Stock Exchange Group	(447,783)
Glencore Plc	530,556	Adidas AG	(417,366)
Philip Morris International	530,149	Naspers Ltd	(71,279)
Paypal Holdings Inc	509,938	Brookfield Asset Management	(64,653)
Prudential Plc	509,273	XP Inc	(42,940)
Walt Disney Co	503,993	Meituan	(28,534)
Pagseguro Digital Ltd	381,900	JD.Com Inc	(21,100)
Kering	369,111		
Adidas AG	365,747		
Alphabet Inc	364,058		
London Stock Exchange Group	363,668		
Amazon.Com Inc	363,570		
Meta Platforms Inc	362,822		
Universal Music Group NV	259,408		
Alibaba Group Holding Ltd	251,650		

## PURCHASES AND SALES FOR THE PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

Sanlam US Dollar Enhanced Yield Fund			
Purchases	Cost USD	Sales	Proceeds USD
HP Enterprise Co	1,525,714	Legrand France	(2,131,549)
National Australian Bank	1,515,333	Tencent Holdings	(1,510,698)
Wells Fargo & Co	1,504,787	Baidu Inc	(1,508,804)
IBM Corp	1,500,304	Rec Limited	(1,503,132)
MUFG Bank Ltd	1,475,825	DNB Bank AsA	(1,473,970)
Walt Disney Co	1,474,397	Alibaba Group Holding	(1,468,481)
Toronto-Domini	1,474,085	Credit Suisse Group	(1,420,138)
DNB Bank AsA	1,467,367	Svenska Handel	(1,367,288)
Santander UK Group	1,428,130	Mercedes-Benz	(999,078)
Mizuho Financial	1,392,047	Baic Finance INV	(968,964)
American Express	1,377,713	Export Development Bank	(699,722)
Marubeni Corp	1,356,790	Westpac Banking	(499,406)
Nationwide Building	1,355,166	Bank of NY Mellon	(495,680)
Macquarie Group	1,326,976	Westpac Banking	(295,761)
Bank Of Ireland	1,326,045	BHP Billiton	(258,483)
Volkswagen Group	1,294,365		
Arcelormittal	1,042,929		
Credit Agricole	990,650		
LVMH Disc	989,813		
NTPC Ltd	987,625		
BNP Paribas	987,256		
EIDP Inc	986,308		
EIDP Inc	979,527		
Skandin ENS BA	974,465		
Oracle Corp	948,516		
Blackstone	940,257		
Harley-Davidson	899,104		
SK Hynix Inc	880,108		

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