



Sanlam Collective Investments (RF) (Pty) Ltd ('SCI')
Frequently Asked Questions | Performance Fees

2022





Disclosure

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The Sanlam Group is a full member of the Association for Savings and Investment SA. Sanlam Investments consists of the following authorised Financial Services Providers: Sanlam Investment Management (Pty) Ltd (“SIM”), Sanlam Multi Manager International (Pty) Ltd (“SMMI”), Satrix Managers (RF) (Pty) Ltd, Graviton Wealth Management (Pty) Ltd (“GWM”), Graviton Financial Partners (Pty) Ltd (“GFP”), Satrix Investments (Pty) Ltd, Blue Ink Investments (Pty) Ltd (“Blue Ink”), Sanlam Capital Markets (Pty) Ltd (“SCM”), Sanlam Private Wealth (Pty) Ltd (“SPW”), Sanlam Credit Fund Advisor Proprietary Limited, Sanlam Africa Real Estate Advisor Proprietary Limited and Sanlam Employee Benefits (“SEB”), a division of Sanlam Life Insurance Limited; Simeka Wealth (Pty) Ltd, and has the following approved Management Companies under the Collective Investment Schemes Control Act: Sanlam Collective Investments (RF) (Pty) Ltd (“SCI”) and Satrix Managers (RF) (Pty) Ltd (“Satrix”).

Collective investment schemes are generally medium- to long-term investments. Past performances is not necessarily a guide future performances, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from the Manager. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Lump sum investment performances are quoted. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. Should a fund be subject to performance fees, the way in which it is calculated can be viewed on the Minimum Disclosure Document of the respective fund.



Frequently Asked Questions | Performance Fees

To ensure equitable pricing across a wide range of clients, the Sanlam Investments unit trust fund range offers multiple fee classes within each fund. We endorse a performance fee approach in certain instances since this approach aligns the interests of clients and Sanlam Investments.

This Frequently Asked Questions (FAQ) document provides details of the performance fee bases for Sanlam Investments retail unit trust fund classes, and is based on the prescribed structure of the ASISA Standard on Performance Fees. Please see the glossary on the last page if there are any terms with which you are not familiar.

Table 1 | Sanlam Collective Investments Retail and Qualified Hedge Funds and Classes (all fees are Exclusive of VAT)

Retail Investor Hedge Fund	Class	Total Annual Management Fee	Performance Fee Sharing Ratio	Performance Fee Cap	Performance Fee Benchmark	Fee Hurdle	High Water Mark (HWM)	Performance fee type (Total or Out performance)	Performance Fee Payment Frequency
Amplify Sanlam Collective Investments Multi Strategy Retail Hedge Fund	A1	1,20%	20%	5%	STeFI +1%	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Multi Strategy Retail Hedge Fund	B2	0,30%	32%	5%	STeFI +1%	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Multi Strategy Retail Hedge Fund	B3	1,30%	20%	5%	STeFI +1%	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Multi Strategy Retail Hedge Fund	D	1,50%	20%	5%	STeFI +1%	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Enhanced Equity Retail Hedge Fund	C2	0,20%	32%	No Cap	STeFI Call Deposit Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Enhanced Equity Retail Hedge Fund	D	1,50%	20%	No Cap	STeFI Call Deposit Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Enhanced Equity Retail Hedge Fund	A1	1,30%	20%	No Cap	STeFI Call Deposit Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Enhanced Equity Retail Hedge Fund	A2	1,20%	20%	No Cap	STeFI Call Deposit Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Prime Equity Fund Retail Hedge Fund	A3	1,30%	20%	5%	STeFI Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Prime Equity Fund Retail Hedge Fund	C3	0,20%	32%	5%	STeFI Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Prime Equity Fund Retail Hedge Fund	D	1,50%	20%	5%	STeFI Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Real Income Retail Hedge Fund	A1	1,30%	20%	5%	STeFI Call Deposit Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Real Income Retail Hedge Fund	A2	1,20%	20%	5%	STeFI Call Deposit Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Real Income Retail Hedge Fund	C2	0,20%	32%	5%	STeFI Call Deposit Index	0%	Yes	Total Performance	Annual
Amplify Sanlam Collective Investments Real Income Retail Hedge Fund	D	1,50%	20%	5%	STeFI Call Deposit Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Managed Equity Retail Hedge Fund	C2	0,20%	32%	5%	ALSI TR (J203T)	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Managed Equity Retail Hedge Fund	A1	1,30%	15%	5%	ALSI TR (J203T)	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Managed Equity Retail Hedge Fund	A2	1,20%	15%	5%	ALSI TR (J203T)	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Managed Equity Retail Hedge Fund	D	1,50%	20%	5%	ALSI TR (J203T)	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Income Plus Retail Hedge Fund	A1	1,30%	20%	5%	STeFI Call Deposit Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Income Plus Retail Hedge Fund	A2	1,20%	20%	5%	STeFI Call Deposit Index	0%	Yes	Out Performance	Annual



Amplify Sanlam Collective Investments Income Plus Retail Hedge Fund	C2	0,20%	32%	No Cap	STeFI Call Deposit Index	0%	Yes	Total Performance	Annual
Amplify Sanlam Collective Investments Income Plus Retail Hedge Fund	D	1,50%	20%	No Cap	STeFI Call Deposit Index	0%	Yes	Total Performance	Annual
Amplify Sanlam Collective Investments Diversified Income Retail Hedge Fund	A1	1,30%	15%	5%	STeFI Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Diversified Income Retail Hedge Fund	A2	1,20%	15%	5%	STeFI Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Diversified Income Retail Hedge Fund	C6	0,20%	32%	No Cap	STeFI Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Diversified Income Retail Hedge Fund	D	1,50%	20%	No Cap	STeFI Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Absolute Income Retail Hedge Fund	A1	1,30%	20%	5%	STeFI Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Absolute Income Retail Hedge Fund	A2	1,20%	20%	5%	STeFI Index	0%	Yes	Out Performance	Annual
Amplify Sanlam Collective Investments Absolute Income Retail Hedge Fund	B2	0,30%	32%	No Cap	STeFI Index	0%	Yes	Total Performance	Annual
Amplify Sanlam Collective Investments Absolute Income Retail Hedge Fund	D	1,50%	20%	No Cap	STeFI Index	0%	Yes	Total Performance	Annual
Obsidian Sanlam Collective Investments Multi Asset Retail Hedge Fund	A1	1,68%	20%	No Cap	CPI + 3%	0%	Yes	Out Performance	Annual
Obsidian Sanlam Collective Investments Multi Asset Retail Hedge Fund	A2	1,18%	15%	No Cap	CPI + 3%	0%	Yes	Out Performance	Annual
Obsidian Sanlam Collective Investments Multi Asset Retail Hedge Fund	B1	0,18%	No Performance Fee	N/A	CPI + 3%	N/A	N/A	N/A	N/A
Obsidian Sanlam Collective Investments Multi Asset Retail Hedge Fund	B2	1,18%	20%	No Cap	CPI + 3%	0%	Yes	Out Performance	Annual
Obsidian Sanlam Collective Investments Long Short Retail Hedge Fund	A1	1,68%	20%	No Cap	CPI + 5%	0%	Yes	Out Performance	Annual
Obsidian Sanlam Collective Investments Long Short Retail Hedge Fund	A2	1,18%	20%	No Cap	CPI + 5%	0%	Yes	Out Performance	Annual
Obsidian Sanlam Collective Investments Long Short Retail Hedge Fund	B1	0,18%	No Performance Fee	N/A	CPI + 5%	N/A	N/A	N/A	N/A

Qualified Investor Hedge Fund	Class	Total Annual Management Fee	Performance Fee Sharing Ratio	Performance Fee Cap	Performance Fee Benchmark	Fee Hurdle	High Water Mark (HWM)	Performance fee type (Total or Out performance)	Equalization	Performance Fee Payment Frequency
Saffron Sanlam Collective Investments Qualified Investor Hedge Fund One	A	1,00%	20%	No Cap	STeFI Index	0%	No	Out Performance	Series Accounting	Annual
Saffron Sanlam Collective Investments Qualified Investor Hedge Fund One	B	0,75%	20%	No Cap	STeFI Index	0%	No	Out Performance	Series Accounting	Annual
Saffron Sanlam Collective Investments Qualified Investor Hedge Fund One	C	0,50%	20%	No Cap	STeFI Index	0%	No	Out Performance	Series Accounting	Annual
Saffron Sanlam Collective Investments Qualified Investor Hedge Fund One	D	0,00%	20%	No Cap	STeFI Index	0%	No	Out Performance	Series Accounting	Annual
S-Alt SC Qualified Hedge Fund	C2	1,00%	15,00%	3,50%	STeFI Index	0%	Yes	Out Performance	Series Accounting	Annual
S-Alt SC Qualified Hedge Fund	A2	1,35%	15,00%	3,50%	STeFI Index	0%	Yes	Out Performance	Series Accounting	Annual



Table 2 | Glossary of terms

Terms	Description
Class	Unit trust fund classes represent the different types of ‘unit’ categories that are offered to investors. These categories or classes reflect differences in the administration of the investment, liquidity provided, fees and minimum investments required. It is very common for a unit trust fund to have multiple classes available for investment.
Retail class	This is the class of units that is available to retail investors that allows for smaller contributions including debit orders, and daily withdrawals.
Performance Fee Benchmark	This is the yardstick the performance of the fund is measured against. Each fund may only have one performance fee benchmark.
Fee Hurdle	This is the level of performance the fund must achieve, prior to a fee higher than the Minimum Fee being charged. Fee Hurdles refers to the absolute hurdle (e.g. ALSI + 2% per annum) and not only the threshold (e.g. 2% per annum) and should be linked to the Performance Fee Benchmark.
Performance Fee Measurement Period	The period for which the fund performance is compared to the Fee Hurdle, each time the fee is accrued.
Sharing Ratio	The percentage of performance, relative to the Fee Hurdle, that the Manager is entitled to receive as a fee.
High Water Mark	The highest level of relative outperformance of the fund over the Fee Hurdle since inception of the fund.
Reset	In performance fee structures with a high water mark, the reset of the high water mark occurs when a performance fee is triggered.
Performance Fee Accrual Frequency	This is the frequency at which provisions are made in the fund prices in order to allow for fees in excess of the Minimum Fee.
Performance Fee Payment Frequency	This is the frequency at which the amounts provided in the fund in respect of fees in excess of the Minimum Fee are transferred from the fund to the Manager.
Base Fee	This is the portion of the annual management fee charged before any performance is taken into account.
Fee at Benchmark	This is the annual management fee that will be charged when the fund’s performance is equal to the Performance Fee Benchmark over the Performance Fee Measurement Period.
Minimum Fee	This is the minimum annual management fee that may be recovered from the fund by the Manager.
Maximum Fee	This is the maximum annual management fee that may in any instance be recovered from the fund by the Manager. This fee includes the Base Fee and all performance fee elements.



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