

GRAYSWAN SANLAM COLLECTIVE INVESTMENTS MODERATE FUND OF FUNDS



WHAT ARE THE FUND OBJECTIVES?

The Fund aims to consistently outperform the Association for Savings and Investment South Africa (ASISA) South-African Multi-Asset Medium Equity category (after investment management fees) over any 3-year rolling period. The Fund, therefore, targets moderate real returns and is aimed at investors that have a medium risk tolerance and an investment time horizon of at least 3 years.

WHAT DOES THE FUND INVEST IN?

The Fund is well diversified across both local and offshore asset classes as well as a combination of highly reputable and best of breed local and offshore investment managers and will have a maximum exposure of 60% to local and offshore equities. A maximum of 45% may be allocated to offshore assets.

The Fund has a moderate allocation to growth assets such as local and global equities and property. Over the long term, such growth assets are key to delivering real returns to investors.

Fund construction incorporates both actively managed and passively managed investment mandates and is actively managed with assets being shifted between the various markets, asset classes and investment managers to reflect changing economic and market conditions and to maximise total returns over the long term. The Fund incorporates Responsible Investment considerations such as environment, social and governance ("ESG") into its investment philosophy.

WHO SHOULD CONSIDER THE FUND?

The Fund is ideally suited for a moderate risk profile investor who wishes to balance income and long-term capital growth and requires a well-diversified, actively managed multi-asset and multi-manager investment portfolio that adheres to the guidelines as set by ASISA and Regulation 28 of the Pension Fund Act.

In order to achieve high real returns over any 3-year rolling periods, the Fund will have a maximum exposure of 60% to local and offshore equities. Therefore, investors need to be comfortable with capital losses of 10% any 12-month rolling period.

WHAT COSTS CAN I EXPECT TO PAY?

Sanlam Collective Investments (SCI) is the administrator of the Fund, and their annual fees currently amount to 0.12% (incl. VAT) per annum.

The GraySwan management fee is a fixed fee of 0.58% (incl. VAT) per annum and the underlying Unit Trust Fund fees amount to 0.61% (incl. VAT) per annum.

Therefore, the estimated Total Expense Ratio (TER) pertaining to the GraySwan Cautious Fund of Funds currently amounts to 1.30% (incl. VAT) per annum.



WHO ARE THE FUND MANAGERS?

The GraySwan investment team is a highly qualified, experienced and stable team, which have over two decades of investment manager research, selection and portfolio construction experience. The core of the team has been working together for over 10 years and has on average 17 years experience per member.

They have gained our competitive edge from not only from their wealth of investment advisory experience which exceeds 100 years and where they have advised to most of the largest and most prestigious investors in South Africa but also from offshore Fund of Funds investment management backgrounds.

Their unique quantitative and qualitative investment manager research techniques allow them to identify truly exceptional investment managers for potential inclusion in their clients' investment strategies.

They focus our investment manager research and selection process on in-depth proprietary research and on-site due diligence in order to select the optimal blend of passive and active investment managers that will lead to cost effective and superior risk adjusted performance over the long-term.

They invest their client's monies with investment managers that have demonstrated a sustainable competitive advantage, a highly stable investment team and with a history of consistently superior returns than their peers.

HOW TO ACCESS OUR FUNDS?

LISP Platforms	GRAYSWAN SANLAM COLLECTIVE INVESTMENTS FUND OF FUNDS					
	Cautious Class A	Cautious Class B	Moderate Class A	Moderate Class B	Aggressive Class A	Aggressive Class B
Allan Gray	✓	✓	✓	✓	✓	✓
Glacier by Sanlam	✓	✓	✓	✓	✓	✓
Ninety One	✓	✓	✓	✓	✓	✓
Old Mutual	✓	✗	✓	✗	✓	✗
PPS	✓	✗	✓	✗	✓	✗

✓ Available

✓ Restricted (speak to your advisor for access)

✗ Not Available

