Sanlam Investments

Minimum Disclosure Document (Fund Fact Sheet)

Sanlam Investment Management SCI Inflation Plus Fund

May 2026

Fund Objective

The fund aims to deliver positive real returns of CPI+4% over any rolling 3-year period and is expected to be less volatile than general balanced and equity funds.

Fund Strategy

This actively managed fund invests in equity, bonds, money market instruments and listed property (local and foreign). The fund is managed in accordance with regulations governing pension funds and is mandated to invest in listed and unlisted financial instruments (derivatives) for efficient portfolio management and to achieve its investment objective. The fund may hold units of other collective investment schemes (local and foreign).

Tax Free Unit Trust

This fund qualifies as a tax-free investment according to section 12T of the Income Tax Act, with effect from 1 March 2015. South African individuals qualify for the associated tax benefits namely no tax on dividends, income or capital gains whilst still enjoying all the benefits of a unit trust. Note contributions to tax free investments are limited to R36 000 per tax year, with a lifetime limit of R500 000. Amounts invested in excess of these permissible thresholds are taxable.

Fund Information

ASISA Fund Classification	SA - Multi Asset - Low Equity
Risk profile	Cautious
Benchmark	CPI + 4% over a 3 year rolling period
Portfolio launch date	01 Apr 1999
Fee class launch date	01 Apr 1999
Minimum investment	Lump sum: R10 000 | Monthly: R500
Portfolio size	R8.9 billion
Bi-annual distributions	31 Dec 2025: 16,99 cents per unit 30 June 2025: 17,90 cents per unit
Income decl. dates	30 Jun | 31 Dec
Income price dates	1st working day in January and July
Valuation time of fund	15:00
Transaction cut off time	15:00
Daily price information	Local newspaper and www.sanlamunittrusts.co.za
Repurchase period	3 working days

Fees (Incl. VAT)

	Retail Class (%)
Advice initial fee (max.)	1.15
Manager initial fee	N/A
Advice annual fee (max.)	1.15
Manager annual fee	1.15
Total Expense Ratio (TER)	1.21

Advice fee | Any advice fee is negotiable between the client and their financial advisor. An annual advice fee negotiated is paid via a repurchase of units from the investor.

Total Expense Ratio (TER) | PERIOD: 01 April 2023 to 31 March 2026
Total Expense Ratio (TER) | 1.21% of the value of the Financial Product was incurred as expenses relating to the administration of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's.

Transaction Cost (TC) | 0.13% of the value of the Financial Product was incurred as costs relating to the buying and selling of the assets underlying the Financial Product. Transaction Costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER.

Total Investment Charges (TER + TC) | 1.34% of the value of the Financial Product was incurred as costs relating to the investment of the Financial Product.

*Effective 1 April 2026, the administration fee applicable to retail clients with an investment balance below R50,000 will increase from R23 to R57.50 (VAT inclusive). Clients with an active recurring monthly debit order will not be levied this fee.

The portfolio manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. This fund is also available via certain LISPS (Linked Investment Service Providers), which levy their own fees. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down.

Top 10 Holdings

Securities	% of Portfolio
SIM SCI Institutional Income Plus Fund C	13.85
R2037 Republic of South Africa 8.50% 31012037	6.05
R2030 Republic of South Africa 8.00% 31012030	5.87
Republic of South Africa ILB 4.25% 31012031	3.46
SIM SCI Inflation Beater Fund Z	2.57
R2044 Republic of South Africa 8.75% 31012044	2.29
R2035 Republic of South Africa 8.875% 28022035	2.25
SIM SCI Medium Equity Fund B3	1.11
R2032 Republic of South Africa 8.25% 31032032	0.97
R213 Republic of South Africa 7.00% 280231	0.95

Top 10 Holdings as at 31 Mar 2026

Performance (Annualised)

Retail Class	Fund (%)	Benchmark (%)
1 year	7.18	8.51
3 year	9.55	8.17
5 year	8.41	9.06
10 year	7.20	8.68

Annualised return is the weighted average compound growth rate over the period measured.

Performance (Cumulative)

Retail Class	Fund (%)	Benchmark (%)
1 year	7.18	8.51
3 year	31.48	26.56
5 year	49.78	54.30
10 year	100.48	129.95

Cumulative return is aggregate return of the portfolio for a specified period

Risk statistics: 3 years to 31 May 2026

Std Deviation (Ann)	3.38
Sharpe Ratio (Ann)	0.48

Actual highest and lowest annual returns*

Highest Annual %	12.95
Lowest Annual %	4.77

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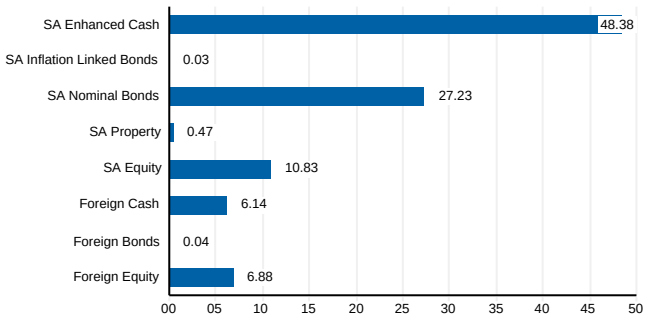
Asset Allocation



Risk Profile (Cautious)

This portfolio aims to protect capital in real (after inflation) terms, while providing a reasonable level of income. The portfolio displays low volatility levels, designed to reduce the probability of capital losses. This portfolio has limited or no exposure to equities. It is designed for maximum capital protection and aims to ensure a stable income and/or income growth.

Portfolio Manager(s)

Ninety One Investment Team

Management of Investments

The management of investments is outsourced to Sanlam Investment Management (Pty) Ltd, FSP 579, an authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002. Sanlam Investment Management (Pty) Ltd was acquired by Ninety One Investment Management (Pty) Ltd in February 2026 and forms part of the Ninety One group. The FSP name is expected to change in October 2026.

Trustee Information

Standard Bank of South Africa LTD

Tel no.: 021 441 4100, E-mail: Compliance-SANLAM@standardbank.co.za

Additional Information

All reasonable steps have been taken to ensure the information on this MDD is accurate. The information to follow does not constitute financial advice as contemplated in terms of the Financial Advisory and Intermediary Services Act. Independent professional financial advice should always be sought before making an investment decision.

The Sanlam Group is a full member of the Association for Savings and Investment SA. Sanlam Collective Investments (RF) (Pty) Ltd is a registered and approved Manager in Collective Investment Schemes in Securities. Collective investment schemes are generally medium- to long-term investments. Past performance is not necessarily a guide to future performance, 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 on request. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Forward pricing is used. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Performance is calculated for the portfolio and the individual investor performance may differ as a result of initial fees, actual investment date, date of reinvestment and dividend withholding tax. The manager has the right to close the portfolio to new investors in order to manager it more efficiently in accordance with its mandate. The performance of the portfolio depends on the underlying assets and variable market factors. Lump sum investment performances are quoted. The portfolio may invest in other unit trust portfolios which levy their own fees, and may result is a higher fee structure for our portfolio. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 (“CISCA”). The fund may from time to time invest in foreign countries and therefore it may have risks regarding liquidity, the repatriation of funds, political and macroeconomic situations, foreign exchange, tax, settlement, and the availability of information. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates.

Sources of Performance and Risk Data: Morningstar Direct, INET BFA and Bloomberg.

The risk free asset assumed for the calculation of Sharpe ratios: STEFI Composite Index.

The highest and lowest 12-month returns are based on a 12-month rolling period over 10 years or since inception where the performance history does not exist for 10 years.

Obtain a personalised cost estimate before investing by visiting www.sanlamunittrustsmdd.co.za and using our Effective Annual Cost (EAC) calculator. Alternatively, contact us at 0860 100 266.