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Fund Factsheet

Global Gold and Resources Fund

February 2024

Sanlam Investments UK

Sanlam Investments UK is the global asset management arm of Sanlam Limited – a large South African financial services group, with over 100 years of heritage, listed on the Johannesburg Stock Exchange with a market cap of £5bn, £58bn under management and a AA(+) credit rating from FitchRatings. We are a boutique asset manager with a range of 16 specialist funds with just over £5bn in AUM. We are an investment led firm that places great emphasis on its clients and their investment outcomes. We specialise in running concentrated, high-alpha portfolios. All figures to Dec 2022.

This document is marketing material. Before investing, please read the Prospectus and the KID/ KIID. Always seek professional financial advice before investing.

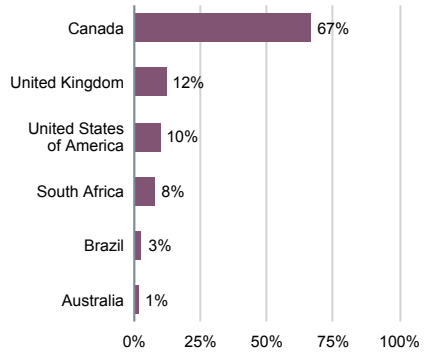
Fund Overview

The Fund aims to achieve long-term capital growth by investing primarily in the shares of gold mining companies, precious metal related companies and resources based companies quoted on recognised and eligible markets. The Fund may also invest in gold bullion shares, other transferable securities, money market instruments, deposits, collective investment schemes and warrants.

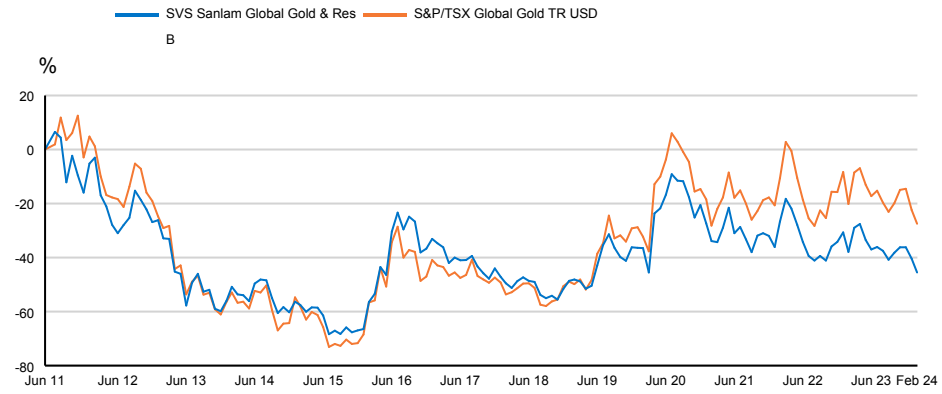
Top Ten Holdings

Agnico Eagle Mines	7.9%
Franco-Nevada	6.3%
Gold Fields	5.0%
Wheaton Precious Metals	4.9%
Alamos Gold Inc Class A	4.7%
Kinross Gold	4.6%
Royal Gold Inc	4.5%
Gold Bullion Securities	4.5%
Anglo American	4.1%
Barrick Gold	4.1%

Geographic Allocation



Performance Since Inception



Past performance is not a guide to future performance.

The above performance is based on the largest share class in the Fund by AUM and is available to retail clients. The fund offers other share classes, some of them may be more expensive (which would affect performance) or have a longer track record. Source: Morningstar. TSX Copyright 2022 TSX Inc.

Shareholders may compare the performance of the Fund against the S&P TSX Global Gold Sector Index. The ACD has selected this comparator benchmark as it believes this best reflects the Fund's asset allocation. The benchmark is not a target for the Fund, nor is the Fund constrained by the benchmark.

Fund Information

Fund AUM (GBP)	21,437,061
Fund Launch Date	03 December 2004
Base Currency	Pound Sterling
Benchmark	S&P/TSX Global Gold TR USD
IA Sector	Specialist
Morningstar Category	Sector Equity Precious Metals
Distribution Frequency	Semi-Annual
Investment Manager	Sub IM: SIM Limited
ACD	Evelyn Partners Fund Solutions Limited (EPFL)
Dealing Deadline	11:59
Valuation Point	12:00
Settlement Period	T+4
Risk Reward Indicator	7
3yr Volatility	25.15
Transaction Costs	0.04%

Ratings

MORNINGSTAR ★★★

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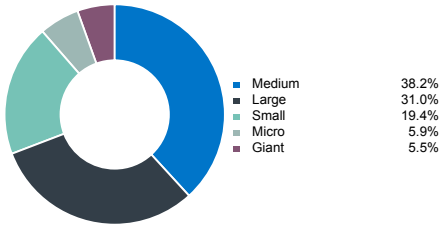
Annualised Performance - Figures for periods under 12 months are cumulative

	1mth	YTD	1yr	3yr	5yr	Since Inception
B GBP Inc	-8.6	-14.6	-12.3	-6.2	1.0	4.2
S&P/TSX Global Gold $	-6.6	-15.1	-9.1	0.3	7.6	1.3

Annual Discrete Performance

12 months	Feb-24	Feb-23	Feb-22	Feb-21	Feb-20
B GBP Inc	-12.3	-15.1	10.8	4.1	22.4
S&P/TSX Global Gold $	-9.1	-10.7	24.5	6.0	34.8

Market Cap Allocation



Share Class Information

	Inception Date	ISIN	Bloomberg	SEDOL	AMC	OCF	Price	Minimum Investment
B GBP Inc	08/06/2011	GB00B3RJHY30	SWGGRBILN	B3RJHY3	0.65	0.78	53.11	250,000

Management Team

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Risk Factors & Glossary

The Fund invests in shares of gold mining and precious metals companies. The price of gold or other natural resources may be subject to unexpected and substantial fluctuations, this may lead to significant declines in the values of any companies developing these resources in which the Fund invests and significantly impact the Net Asset Value of the Fund. The Fund has holdings which are denominated in currencies other than sterling and may be affected by movements in exchange rates. Consequently the value of an investment may rise or fall in line with the exchange rates. The value of this portfolio is subject to fluctuation and past performance is not necessarily a guide to future performance. The performance is calculated for the portfolio and the actual individual investor performance will differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. All terms exclude costs. Do remember that the value of participatory interests or the investment and the income generated from them may go down as well as up and is not guaranteed, therefore, you may not get back the amount originally invested and potentially risk total loss of capital. Therefore, the Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The Manager has the right to close any Portfolios to new investors to manage them more efficiently in accordance with their mandates. Collective Investment Schemes are traded at ruling prices and can engage in borrowing and scrip lending. Collective Investment Schemes (CIS) are generally medium to long term investments. A schedule of fees and charges and maximum commissions is available on request free of charge from the Authorised Corporate Director, the Investment Manager or at www.sanlam.co.uk. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy.

AMC – Annual Management Charge
A charge covering the costs associated with managing the fund. Although it is expressed in an annual percentage figure, the charge is usually taken in 12 monthly amounts.
OCF - Ongoing Charges Figure
This is a figure representing all annual charges and other operating charges taken from the fund. This includes the AMC.
Transaction Costs
Fees and commissions paid to agents, advisers, brokers and dealers, levies by regulatory agencies and securities exchanges, and transfer taxes and duties. Total direct transaction costs are expressed by reference to the average of the net asset values of the Fund during the financial year.
AUM – Assets Under Management
The total market value of the investments held in this fund.
Annualised performance
The rate of growth the fund makes each year over the specified period.
Discrete Performance
The performance of the fund between two fixed, specific time periods.
Base Currency
The currency in which the net asset value of each portfolio is calculated.
Market Cap allocation
The percentage of the fund's assets that are invested in companies having market capitalisation of a particular size (the total value of a company's shares).
Market Capitalisation Exposure
The percentage of the fund's assets that are invested in companies having market capitalisation of a particular size.
Share Class
Share class is a designation applied to a share in a fund. Different share classes within the same fund will confer different rights on their owners, and potentially restrictions on ownership.
Price / NAV per Share
The price (or NAV per share) is an expression for net asset value that represents a fund's value per share. It is calculated by dividing the total net asset value of the fund or company by the number of shares outstanding.
Risk reward indicator
Used to indicate the level of risk of a fund by providing a number from 1 to 7, with 1 representing low risk and 7 representing high risk.
Volatility
A figure for how much the fund's returns deviate from the average returns over a period.

Important Information

This document is marketing material. Issued and approved by Sanlam Investments UK Investments Ltd which is authorised and regulated by the Financial Conduct Authority (FRN 459237) having its registered office at 24 Monument Street, London, EC3R 8AJ.

The fund is managed by Evelyn Partners Fund Solutions Limited, registered in England at 45 Gresham Street, London EC2V 7BG, which is authorised and regulated by the Financial Conduct Authority (No. 1934644), as a UCITS Fund Manager and Alternative Investment Fund Manager. Evelyn Partners Fund Solutions Limited has appointed Sanlam Investments UK Ltd as Investment Manager to this Fund.
This document is provided to give an indication of the investment and does not constitute an offer/invitation to sell or buy any securities in any fund managed by us nor a solicitation to purchase securities in any company or investment product. It does not form part of any contract for the sale or purchase of any investment. The information contained in this document is for guidance only and does not constitute financial advice. The fund price is calculated on a net asset value basis, which is the total value of all assets in the portfolio including any income and expense accruals. Trail commission and incentives may be paid and are for the account of the manager. Performance figures quoted are from Sanlam Investments and are shown net of fees.

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Performance figures for periods longer than 12 months are annualized. NAV to NAV figures are used. Calculations are based on a lump sum investment. Please note that all Sanlam Funds carry some degree of risks which may have an adverse effect on the future value of your investment. Any offering is made only pursuant to the relevant offering document, together with the current financial statements of the relevant fund, and the relevant subscription/ application forms, all of which must be read in their entirety together with the Funds prospectus, the Fund supplement and the KIID. All these documents explain different types of specific risks associated with the investment portfolio of each of our products and are available free of charge from sanlam.co.uk. No offer to purchase securities will be made or accepted prior to receipt by the offeree of these documents, and the completion of all appropriate documentation. Use or rely on this information at your own risk. Independent professional financial advice should always be sought before making an investment decision as not all investments are suitable for all investors.

Morningstar® Essentials Quantitative (Star Rating)

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