

Minimum Disclosure Document (Fund Fact Sheet)

# SANLAM INVESTMENT MANAGEMENT SCI Balanced Fund

January 2026

**Fund Objective**

The fund aims to achieve long term capital growth. Any income generated is incidental and not a primary objective of the fund.

**Fund Strategy**

This multi asset high equity fund has a growth asset bias and is expected to have a higher allocation towards equities over the long-term. The fund may invest in a range of global asset classes, including listed and unlisted financial instruments (derivatives). The fund may further include investments in other local and foreign collective investment schemes. The fund will be managed in accordance with regulations governing pension funds.

**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**

<b>ASISA Fund Classification</b>	SA - Multi Asset - High Equity
<b>Risk profile</b>	Moderate
<b>Benchmark</b>	ASISA SA Multi Asset High Equity
<b>Portfolio launch date</b>	01 Feb 1995
<b>Fee class launch date</b>	05 Mar 2015
<b>Minimum investment</b>	Lump sum: R10 000   Monthly: R500
<b>Portfolio size</b>	R7.5 billion
<b>Bi-annual distributions</b>	31 Dec 2025: 137,00 cents per unit 30 Jun 2025: 167,11 cents per unit
<b>Income decl. dates</b>	30 Jun   31 Dec
<b>Income price dates</b>	1st working day in January and July
<b>Valuation time of fund</b>	15:00
<b>Transaction cut off time</b>	15:00
<b>Daily price information</b>	www.sanlamunittrusts.co.za
<b>Repurchase period</b>	3 working days

**Fees (Incl. VAT)**

	<b>A1-Class (%)</b>
<b>Advice initial fee (max.)</b>	3.45
<b>Manager initial fee</b>	N/A
<b>Advice annual fee (max.)</b>	1.15
<b>Manager annual fee</b>	1.43
<b>Total Expense Ratio (TER)</b>	1.55

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 January 2023 to 31 December 2025  
Total Expense Ratio (TER) | 1.55% 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) | 0.12% 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) | 1.67% of the value of the Financial Product was incurred as costs relating to the investment of the Financial Product. The TER and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product. Calculations are based on actual data where possible and best estimates where actual data is not available.

\*Effective 1 December 2024, SCI will charge a monthly administration fee of R23 (VAT Inclusive) on retail investors whose total investment value is less than R50 000. Clients with an active

recurring monthly debit order will not be levied this fee.

**Top 10 Holdings**

<b>Securities</b>	<b>% of Portfolio</b>
MSCI Developed Markets Portable Alpha	17.10
Satrix Smartcore Index Fund Class C(C)	5.04
SIM SCI Property Fund B2	4.44
Naspers Ltd	3.11
FTSE/JSE SWIX Portable Alpha	2.45
Gold Fields Ltd	2.43
AngloGold Ashanti plc	2.00
Catalyst Global Real Estate UCITS Fund	1.83
FirstRand Ltd	1.73
Standard Bank Group Ltd	1.58

Top 10 Holdings as at 31 Dec 2025

**Performance (Annualised)**

<b>A1-Class</b>	<b>Fund (%)</b>	<b>Benchmark (%)</b>
1 year	21.48	19.81
3 year	12.74	13.36
5 year	11.55	12.53
10 year	8.26	8.92

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

**Performance (Cumulative)**

<b>A1-Class</b>	<b>Fund (%)</b>	<b>Benchmark (%)</b>
1 year	21.48	19.81
3 year	43.28	45.68
5 year	72.75	80.47
10 year	121.18	134.90

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

**Risk statistics: 3 years to 31 Jan 2026**

Std Deviation (Ann)	6.44
Sharpe Ratio (Ann)	0.73

**Actual highest and lowest annual returns\***

Highest Annual %	21.48
Lowest Annual %	(2.64)

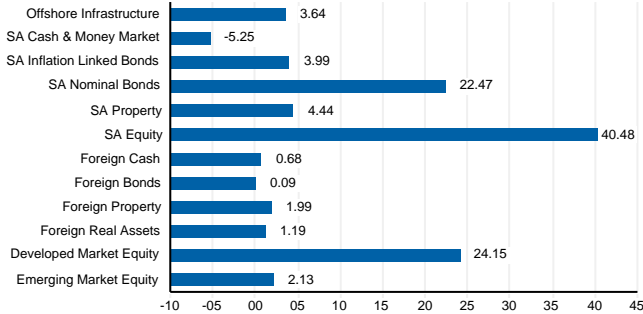
This monthly Minimum Disclosure Document should be viewed in conjunction with the Glossary of Terms sheet which is available on the website.

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January 2026

**Asset Allocation**



**Risk Profile (Moderate)**

This is a medium-risk portfolio that aims to deliver income and capital growth over the medium term. This portfolio is designed to minimise volatility and aims to cultivate as smooth a ride as possible. There is some exposure to risky asset classes (such as equities) necessary to grow capital over the medium to long term. This portfolio has a medium to long-term investment horizon. The portfolio is diversified across all major asset classes with an average exposure to equities, and offers real (after inflation) returns but with lower volatility.

**Portfolio Manager(s)**

**Fred White**  
 BEng Cum Laude; MEng Cum Laude; MBA; CFA

**Ralph Thomas**  
 BBusSci (Finance) Honours, MBA Cum Laude

**Management of Investments**

The management of investments are outsourced to Sanlam Investment Management (Pty) Ltd, FSP 579, an authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002.

**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 in 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. A copy of the Performance fee Frequently Asked Questions can be obtained from our website: [www.sanlaminvestments.com](http://www.sanlaminvestments.com).

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](http://www.sanlamunittrustsmdd.co.za) and using our Effective Annual Cost (EAC) calculator. Alternatively, contact us at 0860 100 266.