

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Zazove Global Convertible Fund – Class E

A sub-fund of Sanlam Universal Funds plc (the “Company”)
 Managed by Sanlam Asset Management (Ireland) Limited

ISIN: IE00BYM5CB50

Objectives and Investment Policy

Objectives

The investment objective of the Zazove Global Convertible Fund (the “Fund”) is to provide long term capital growth.

Investment policy

The Fund is actively managed and will invest primarily in convertible bonds, convertible preferred stocks, warrants and options that may be exchanged at the holder’s option into a predetermined number of shares of common stock (“Convertible Securities”) and will be listed or traded on Recognised Exchanges set out in Appendix I of the Sanlam Universal Funds plc Prospectus.

The Convertible Securities may be publicly or privately issued by corporates worldwide, may be fixed and/or floating rate, may be denominated in US Dollars and other currencies, and may be rated as investment grade or below investment grade and may also embed financial derivative instruments (“FDIs”) and/or leverage.

Convertible Securities are subject to the risks of stocks when the underlying stock price is high relative to the conversion price (because more of the security’s value resides in the conversion feature) and debt securities when the underlying stock price is low relative to the conversion price (because the conversion feature is less valuable).

The Fund will also invest in FDIs. FDIs are financial instruments the value of which is linked to the expected future price movements of underlying

assets.

The Fund measures its performance relative to a benchmark index (Secured Overnight Financing Rate (SOFR) + 3%) for performance fee calculation purposes and the Refinitiv Global Focus Convertibles Hedged Index for investor communication purposes and relative performance comparison purposes for its peer group. Although the Investment Manager seeks to outperform the benchmarks over the medium to longer term, the Fund is not managed in reference to either benchmark.

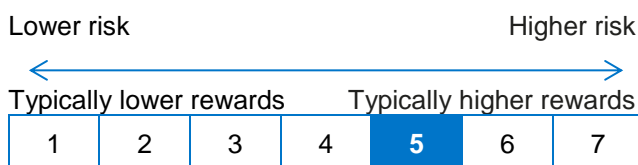
The Company does not declare a dividend and therefore your shares do not pay you income.

Further information on sustainability factors that may be relevant to this Fund can be found in the prospectus or on our website at www.sanlam.ie

You can buy and sell your shares any day (except Saturday or Sunday) that banks are open in Dublin.

Recommendation: The Fund is suitable for investors with a time horizon of 5 years.

Risk and Reward Profile



Why is this Fund in category 5?

The Fund is rated 5 due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund’s investments or expose the Fund to losses.

The price of shares and the income from them may fall as well as rise and investors may not get back the amount they have invested.

The Fund may use FDIs for investment purposes. It may be that the use of FDIs causes losses to the Fund.

The value of the Fund’s assets may be affected by uncertainties such as international political developments and changes in governmental policy or taxation.

What do these numbers mean?

They rate how a fund might behave and how much risk there is to your capital. Generally, the chance to make large gains means a risk of suffering large losses.

A **Category 1** fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited. With a **Category 7** fund, the risk of losing your money is high but there is also a chance of making higher gains. The

seven-category scale is complex (for example, 2 is not twice as risky as 1).

More about this rating:

This rating system is based on the average fluctuations of the prices of funds over the past 5 years - that is, by how much the value of their assets taken together has moved up and down. Synthetic data, such as is used in calculating the synthetic risk indicator, may not be a reliable indication of the future risk profile of the Fund.

For a more detailed explanation of risks, please refer to the "Risk Factors" section of the prospectus.

Charges

These charges are used to pay the costs of running the Fund, including the costs of marketing and selling. Overall, they reduce the growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
Switching charge	2.00%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charge	0.12%
Charges taken from the Fund under certain specific conditions	
Performance fee	15.00% a year of any returns the fund achieves above the benchmark. The benchmark is Secured Overnight Financing Rate (SOFR) + 3%.

The entry and exit charges shown are the maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge shown is an estimate. This figure, which excludes portfolio transaction costs, may vary from year to year.

You can find out more details about the charges by looking at the "Charges and Expenses" section of the prospectus.

Past Performance

There is insufficient data to produce a useful indication of Past Performance for the Fund.

Past performance is not a reliable indicator of future performance.

The past performance takes account of all charges and costs, excluding entry and exit charges.

The performance of this class is calculated in US Dollars.

The Fund launched on 25 November 2016. This class is yet to launch.

Practical Information

	Fund Depository: Northern Trust Fiduciary Services (Ireland) Limited.
About the Fund	<ul style="list-style-type: none"> ▪ Zazove Global Convertible Fund is a sub-fund of Sanlam Universal Funds plc. The assets of this Fund are segregated from other sub-funds in the UCITS. ▪ You may switch your shares to another share class of the Fund, subject to conditions. For more details on how to switch between share classes please refer to the section "Conversion of Shares" in the prospectus. A switching charge may be applied as indicated above in "Charges". ▪ This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please consult your adviser. ▪ Sanlam Asset Management (Ireland) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the prospectus for the UCITS. ▪ The currency of the class is US Dollars.
Find out more	<ul style="list-style-type: none"> ▪ Further information about the Fund, copies of the prospectus, annual and half-yearly reports may be obtained free of charge in English. Write to the Manager, at Sanlam Asset Management (Ireland) Limited, Beech House, Beech Hill Road, Dublin 4, Ireland or visit the website www.sanlam.ie. ▪ Details of the Manager remuneration policy is available at www.sanlam.ie and a paper copy will also be available free of charge upon request. ▪ Other practical information including the latest share prices are available at the registered office of the Manager and the Registrar and Transfer Agent, Northern Trust International Fund Administration Services (Ireland) Limited, Georges Court, 54 - 62 Townsend Street, Dublin 2, Ireland, during normal business hours and will be published on the Sanlam Asset Management (Ireland) Limited website, www.sanlam.ie.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

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Sanlam Asset Management (Ireland) is licensed as a Financial Service Provider in terms of Section 8 of the South African FAIS Act of 2002.

This Key Investor Information is accurate as at 2 February 2024.