

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.

Sanlam Centre Global Listed Infrastructure Fund – Class E (USD)

A sub-fund of Sanlam Universal Funds plc (the “Company”)

Managed by Sanlam Asset Management (Ireland) Limited

ISIN: IE00BG1D0R60

Objectives and Investment Policy

Investment objective

The investment objective of Sanlam Centre Global Listed Infrastructure Fund (the “Fund”) is to provide long-term growth of capital and current income. There is no guarantee that the Fund will meet its objective.

Investment Policy

The Fund is actively managed and shall invest primarily in equity securities issued by global infrastructure-related companies listed or traded on stock exchanges set out in Appendix I of the Prospectus. For this purpose, an “infrastructure-related” company has (i) at least 50% of its assets (excluding cash) consisting of infrastructure assets; or (ii) 50% of its gross income or net profits attributable to, or derived (directly or indirectly) from the ownership, management, construction, development, operation, use, creation, or financing of infrastructure assets. Infrastructure assets are the physical structures and networks that provide necessary services for society.

The Fund will invest primarily in securities of large capitalisation companies listed or traded in countries deemed as developed markets. However, the Fund’s investment policy will not be subject to any geographical or sector restrictions, other than a limit of 20% of the assets of the Fund that may, at times, be invested in securities of companies listed or traded in countries considered to be emerging markets.

The Fund may also invest up to 30% of its assets in infrastructure-related debt securities of U.S. and non-U.S. issuers (including government, corporate debt obligations and asset-backed securities).

The Fund may also invest in collective investment schemes (“CIS”) which invest in the companies as described above. The Fund may invest up to 5% of its assets in listed real estate investment trusts

(“REITS”). The Fund may also take temporary defensive positions and hold up to 100% of its portfolio in cash or cash equivalents such as deposits with credit institutions (i.e. Banks).

The Fund may use financial derivatives instruments (“FDI”) in the form of futures and options for efficient portfolio management and hedging purposes. FDI are financial instruments the value of which is linked to the expected future price movements on underlying assets, for example an option is a contract that gives the owner the right, but not the obligation, to buy or sell assets at a specified price before a specified date. Futures are contracts that create an obligation to buy or sell another security on or before a specified future date.

The Fund may measure its performance relative to a benchmark index (MSCI World Infrastructure Index and MSCI World Index) for reference or investor communication purposes, including in the Company’s annual and half-yearly reports. However the performance of the Fund relative to the benchmark index is not factored in any way into the investment process and the Fund does not operate any form of target to outperform the benchmark index.

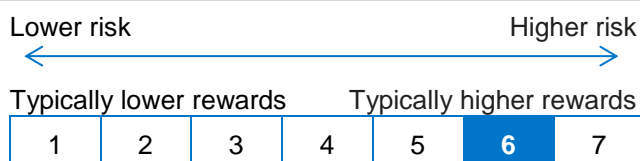
Further information on sustainability factors that may be relevant to this Fund can be found in the prospectus or on our website at www.sanlam.ie

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

Your shares may pay you income, any income you may be entitled to will be paid on a quarterly basis.

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

Risk and Reward Profile



Why is this Fund in category 6?

Investing in the shares of companies listed on stock exchanges globally means that currency exchange rate fluctuations will have an impact on the Fund.

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

The Fund may invest in companies based in emerging markets which may involve additional risks not typically associated with other more established markets such as increased risk of social, economic and political uncertainty.

It may be difficult for the Fund in extreme market conditions to redeem its shares from CIS at short notice without suffering a loss. Investing in CIS may lead to payment by the Fund of additional fees and expenses in relation to those CIS.

The ability to trade REITS in the secondary market may be more limited than other stocks.

Investment in debt securities may lead to credit risk where any of the corporations or governments which issue the debt securities become insolvent or suffer financial difficulties. The debt securities may in some cases be below investment grade, which means that while they

may deliver a better return, there is potentially a higher risk of default and loss to the Fund.

The Fund may use FDI for efficient portfolio management and hedging. It may be that the use of FDI causes losses to the Fund.

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. Historical 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.

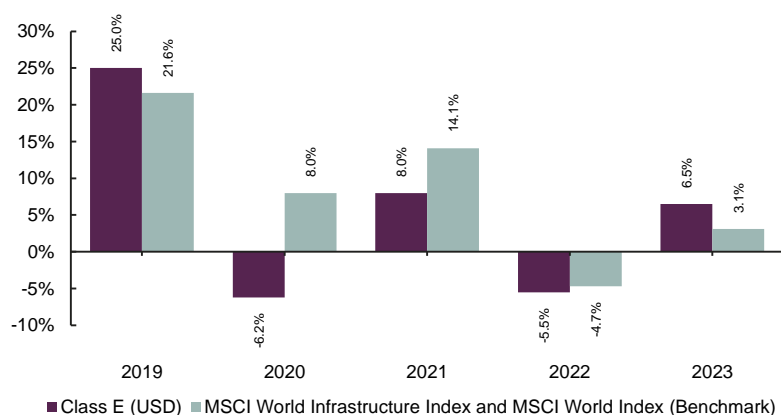
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
Switching charge	None
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charge	0.30%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

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 is based on the expenses for the previous 12 month period ending December 2023. 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



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 8 August 2018. This class started to issue shares on 8 August 2018.

Practical Information

	Fund Depository: Northern Trust Fiduciary Services (Ireland) Limited.
About the Fund	<ul style="list-style-type: none"> Sanlam Centre Global Listed Infrastructure 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. Sanlam Asset Management (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland. 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.