Independent Global Flexible Fund

A Fund of Sanlam Global Funds plc

Fund Factsheet

Minimum Disclosure Document (MDD) – Issued 25th September 2026

Class A as at, 31st August 2026

FUND DESCRIPTION

The fund is actively managed and invests globally across asset classes, but will generally have an equity bias. The fund is focused on bottom-up, fundamental stock selection. We will ensure that asset allocation is driven by the expected returns from each asset class that will achieve a reasonable return with an acceptable amount of risk. The standard deviation of returns of the fund should be similar to those of the benchmark. The fund cannot use leverage or have net short positions.

FUND OBJECTIVE

The fund aims to create long-term wealth for investors. In addition to outperforming the benchmark, the fund also aims to outperform the average return of a similar peer group without assuming additional risk.

FUND STRATEGY

The fund seeks to acquire great global companies trading at material discounts to intrinsic value and where earnings are likely to grow over the medium-to-longer-term because of structural industry tailwinds. We place particular emphasis on analysing the strength of the business model, the sustainability of returns and the ability of a company to pay increasingly higher dividends to shareholders. Importantly, we want to be shareholders in these companies for a long time. We are keenly aware that great companies do not always make great investments if they are purchased at the wrong price. If the returns from equities as an asset class do not look attractive, we will strategically allocate funds to alternative asset classes where the returns are more attractive in order to protect capital and reduce volatility.

LIKELY INVESTORS

Investors who are seeking exposure to global investments to provide long-term capital growth while accepting short-to-medium term market fluctuation. Investors should have an investment horizon of more than three years. Investors should be prepared to accept the risk of capital loss.

BENCHMARK

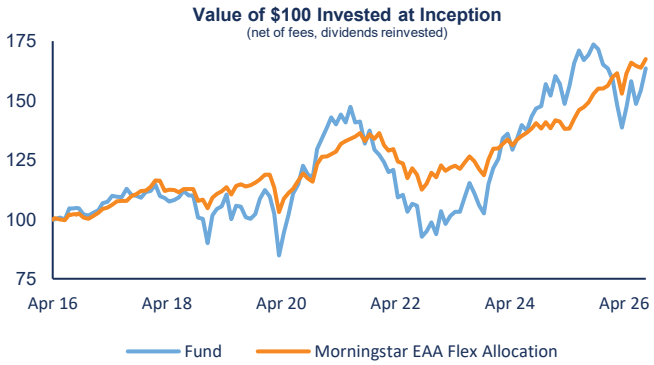
Benchmark: Morningstar EAA Fund USD Flexible Allocation index.

The benchmark changed from the MSCI World index to the Morningstar EAA Fund USD Flexible Allocation index, effective August 1, 2025.

RISK PROFILE

Moderate to High risk. The performance of the fund is directly linked to the performance of global equity markets. As the rand can be a volatile currency, this could lead to significant fluctuations in the rand value of this fund.

PERFORMANCE AS AT 31 AUGUST 2026



The investment performance shown is for illustrative purposes only. Investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown. Income is reinvested on the reinvestment date. Source: Bloomberg

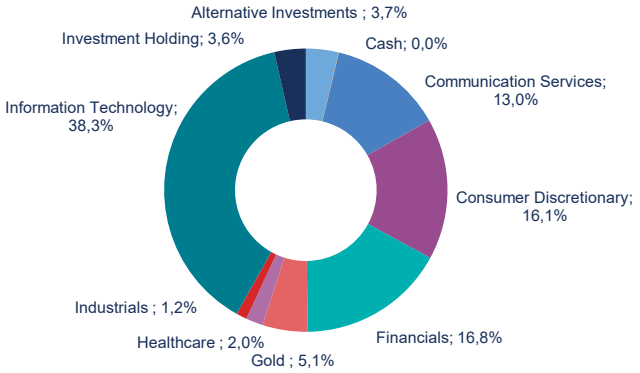
Return (US$ %)	1 Year	2 Year Annualised	3 Year Annualised	5 Year Annualised	Cumulative Since Inception	Since Inception Annualised
Fund	-3.5	6.8	13.8	3.0	63.5	4.8
Benchmark	12.1	10.1	10.4	4.2	67.4	5.1

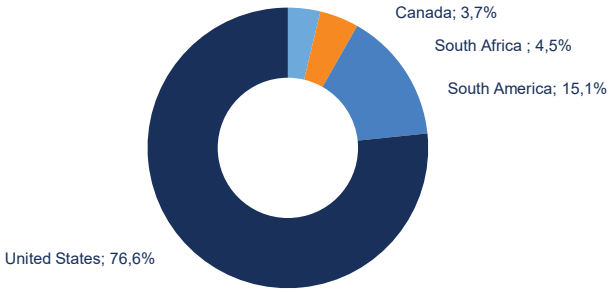
Source: Bloomberg, performance figures above are based on lump sum investment, NAV-NAV, net of fees, dividends and income reinvested, US$.

RISK MEASURES AS AT 31 AUGUST 2026

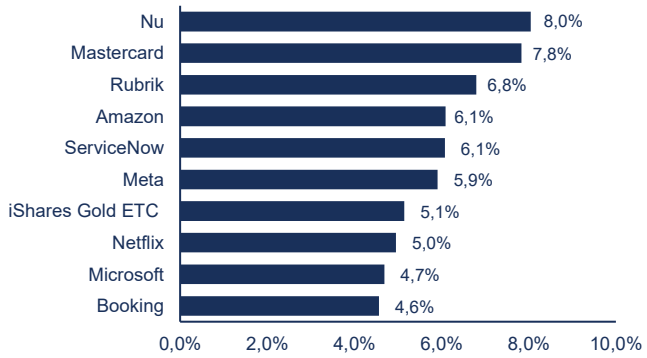
%	Fund	Benchmark
Maximum Annual Drawdown	-37.6	-20.0
Percentage Positive Months	53.6	66.4
Annualised Monthly Volatility	17.2	8.3
Highest Annual Return	65.1	24.6
Lowest Annual Return	-30.9	-15.4

SECTOR & REGIONAL ALLOCATION AS AT 31 AUGUST 2026





TOP EQUITY HOLDINGS AS AT 31 AUGUST 2026



Independent Securities
Your Investment Partner

KEY FACTS

Fund Manager: Simon Fillmore
Fund Administrator: Northern Trust International Fund Administration Services (Ireland) Ltd
Custodian: Northern Trust Fiduciary Services (Ireland) Ltd
Base Currency: US$
Fund Type: Fund of Sanlam Global Funds plc (RAIF)
Fund Domicile: Ireland
Fund Category: USD Flexible Allocation (Morningstar)
Launch Date: 18th April 2016
Distribution: Dividends and interest income are reinvested
Minimum investment amount: US$ 1,000
Redemption Period: 1 business day proceeding dealing day
Dealing Deadline: 4PM (Ireland) on the business day before a dealing day
Redemption Frequency: Daily
Redemption Payout: 4 business days after dealing day
Price Publication: Daily on www.sanlam.ie
Valuation: Midnight (South African time) on each dealing day
Fund Size: $34.4 million
Number of Units: 2 031 773.85
Net Asset Value (Class A): US$ 16.3497

PERFORMANCE COMMENTARY

The fund returned +6.0% in August 2026, outperforming the benchmark index, which returned +2.3%. The most positive contributors to performance for the month were Rubrik, ServiceNow, Palantir, Netflix and iShares Gold ETN. The largest detractors to performance for the month were AppLovin, Naspers, Amazon, Brookfield and Global E Online.

CONTACT INFORMATION

Alternative Investment Fund Manager:
Sanlam Asset Management (Ireland)
Address: Beech House, Beech Hill Road, Dublin 4, Ireland
Web: **www.sanlam.ie**
Tel: +353 1 2053510
Fax: +353 1 2053521
E-mail: intouch@sanlam.ie
Company registration number: 267640 – UCITS IV Management Company & Alternative Investment Fund Manager regulated by the Central Bank of Ireland and is licensed as a Financial Services Provider in terms of Section 8 of the South African FAIS Act of 2002.

Investment Manager:
Independent Securities (Pty) Ltd
The investment management is outsourced to Independent Securities (Pty) Ltd (Authorised FSP 29612)
Address: Ferguson Place, 39 Ferguson Road, Illovo, Johannesburg, 2196
Web: **www.isec.co.za**
Tel: (+27) 11 489 5418
Fax: (+27) 11 489 5499
E-mail: simon@isec.co.za

Distribution / Client Services:
Independent Securities (Pty) Ltd
Independent Securities (Pty) Ltd is a JSE member firm
Address: Ferguson Place, 39 Ferguson Road, Illovo, Johannesburg, 2196
Web: **www.isec.co.za**
Tel: (+27) 11 489 5400
Fax: (+27) 11 489 5499
E-mail: shafieka@isec.co.za / cady@isec.co.za

Custodian: Northern Trust Fiduciary Services (Ireland) Ltd
Address: Georges Court, 54 - 62 Townsend Street, Dublin 2,
Ireland Web: www.northerntrust.com/ie
Phone: +353 1 571 7468
E-mail: info@ntrs.com
Northern Trust Fiduciary Services is regulated by the Central Bank of Ireland and comply with the Irish Funds Corporate Governance Code for Fund Service Providers.

CODES (CLASS A)

ISIN:	IE00BYZ0FV84
Sedol:	BYZ0FV8
Bloomberg:	INGBFAU ID
Momentum Wealth:	KLPSJ
Fund Category:	Global Flexible

FEES

Per Annum / VAT Inclusive	Class A	Class B	Class C
	($0-$299k) %	($300-$599k) %	(>$600k) %
Advice Initial Fee	0.000	0.000	0.000
Fund Manager Initial Fee	0.000	0.000	0.000
Advice Annual Fee	0.000	0.000	0.000
Investment Manager Annual Fee	1.100	0.900	0.750
AIFM Annual Fee	0.255	0.255	0.255
Administrator Fee	0.030	0.030	0.030
Depositary Fee	0.015	0.015	0.015
Total Expense Ratio (TER)	1.40	1.20	1.05
Transaction Costs (TC) (TOTAL FUND)	0.13	0.13	0.13
Total Investment Cost (TIC)	1.53	1.33	1.18

Obtain the Effective Annual Cost estimate (EAC) before investing by contacting the Manager.

GLOSSARY

Advice fee means any advice fee that 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) means a measure of a fund's assets that have been expended as payment for services rendered in the management of the fund, expressed as a percentage of the average daily value of the fund calculated over a period of a financial year by the manager of the fund. This includes fund management fees, trustee fees, custody fees, legal fees, director's fees, regulatory charges, brokerage charges, administrative fees, bank charges and audit fees. 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) are the costs relating to the buying and selling of the assets underlying the fund. Transaction Costs are a necessary cost in administering the fund and impacts the fund's 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 fund, the investment decisions of the investment manager and the TER.

Total Investment Charges (TIC) consist of the sum of the Total Expense Ratio and the Transaction Costs, as a percentage of the NAV of the fund.

Alternative Investment Fund Manager (AIFM)

Benchmark - The benchmark of the Independent Global Flexible Fund (Fund) changed from the MSCI World index to the Morningstar EAA Fund USD Flexible Allocation index with effect from 1st August 2025. This change is permitted in terms of the Fund's Supplement. The MSCI World index is not an appropriate benchmark for the Fund because it is an equity benchmark, whereas the Fund has a flexible mandate to invest across all asset classes. The Fund's performance can deviate substantially from the MSCI World index when the Fund has a different asset allocation to the MSCI World index. The flexible asset allocation mandate of the Fund is more aligned with the Morningstar EAA Fund USD Flexible Allocation index. The Morningstar EAA Fund USD Flexible Allocation index is a peer

group index, whereas the MSCI World is an equity market-cap-weighted index. In essence, the performance of the Fund is now measured against the performance of our competitors with a similar investment mandate. The provider of this index, Morningstar, is the market leader for peer group benchmarks and has well-established processes for collating this data. The Morningstar EAA Fund USD Flexible Allocation index represents the average return of all Global Flexible Funds in Morningstar's database that are managed/marketed in Europe, Asia, and Africa. The change of the Fund's benchmark provides a more relevant comparison in terms of investment returns, as the fund will be benchmarked against a peer group of funds with a similar investment mandate.

Standard deviation is a measure of the dispersion of monthly returns from the returns generated by a benchmark. The more spread apart the returns, the higher the deviation.

Collective investment scheme (CIS) - Collective investment schemes (also called unit trusts) are portfolios of assets such as equities, bonds, cash and listed property, in which investors can buy units. They allow private investors to pool their money together into a single fund, thus spreading their risk across a range of investments, getting the benefit of professional fund management, and reducing their costs.

Annualised performance: Annualised performance show longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

REGULATORY STATEMENT

Independent Global Flexible Fund is a sub-fund of the Sanlam Global Funds plc, an open-ended umbrella type investment company, with segregated liability between its sub-funds, authorised by the Central Bank of Ireland, as a Retail Investors Alternative Investment Fund, a category of non-UCITS collective investment scheme authorised under Part XIII of the Companies Act 1990 as amended, and Chapter 1 of the AIF Rule Book. It is managed by Sanlam Asset Management (Ireland) Limited (the Manager), Beech House, Beech Hill Road, Dublin 4, Ireland, telephone +353 1 205 3510, fax +353 1 205 3521, which is authorised by the Central Bank of Ireland, as a UCITS IV Management Company & Alternative Investment Fund Manager and is licensed as a Financial Service Provider in terms of Section 8 of the South African FAIS Act of 2002. Independent Securities (Pty) Limited (Independent) is the Investment Manager, Independent Securities (Pty) Ltd is responsible for managing the Fund's investments. This is a Section 65 approved fund under the Collective Investment Schemes Control Act 45, 2002 (CISCA). Sanlam Collective Investments (RF) (Pty) Ltd is the South African Representative Office for this fund. Although all reasonable steps have been taken to ensure the information in the portfolio minimum disclosure document is accurate, Sanlam Asset Management Ireland (Pty) Ltd does not accept any responsibility for any claim, damages, loss or expense; however it arises, out of or in connection with the information. No member of Sanlam gives any representation, warranty or undertaking, nor accepts any responsibility or liability as to the accuracy of any of this information. The information to follow does not constitute financial advice as contemplated in terms of the South African Financial Advisory and Intermediary Services Act. Use or rely on this information at your own risk. Independent professional financial advice should always be sought before making an investment decision. Collective investment schemes are generally medium to long-term investments. Please note that 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. Changes in exchange rates may have an adverse effect on the value, price or income of the product. The Sanlam Global Funds Plc full prospectus, the Independent Global Flexible Fund supplement, the Minimum Disclosure Document (MDD) is available free of charge from the Manager, the Investment Manager or at www.sanlam.ie. 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 Prospectus, Supplements, and the MDD. 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. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. 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. Actual investment performance of the portfolio and the investor will differ based on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. Trail commission and incentives may be paid and are for the account of the manager. International investments or investments in foreign securities could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. South African investors in the fund may be subject to Exchange Control Regulations. The Manager has the right to close any Portfolios to new investors to manage them more efficiently in accordance with their mandates. The portfolio management of all the portfolios are outsourced to Regulated and authorised financial services providers. Independent Securities (Pty) Ltd is an authorised financial services provider (FSP 29612) in terms of the South African FAIS Act of 2002.