

Sanlam Investments UK

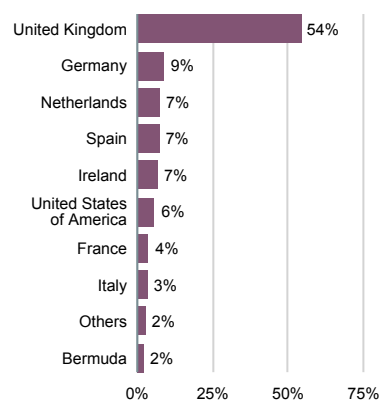
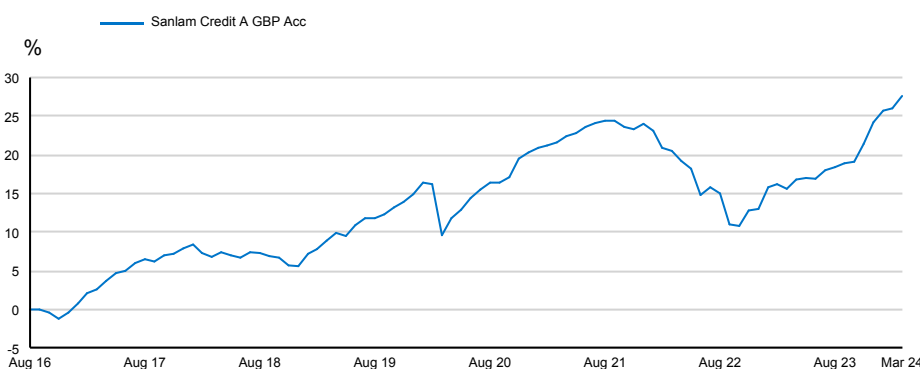
Sanlam Investments UK is the global asset management arm of Sanlam Limited – a large South African financial services group, with over 100 years of heritage, listed on the Johannesburg Stock Exchange with a market cap of £7bn, £55bn under management and a AA(+) credit rating from FitchRatings. We are a boutique asset manager with a range of 14 specialist funds and over £4.5bn 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 above to Dec 2023.

Fund Overview

The Fund aims to generate income, net of all expenses, equivalent to the Bank of England Base Rate plus 1-2%, from a credit portfolio with low to medium volatility. The Fund is designed for investors with short-term liquidity requirements, with the average duration of investments being maintained under five years, and will invest in debt securities which are listed or traded on recognised exchanges worldwide with no geographical, industry or sectoral focus.

Top Ten Holdings

Electricite de France SA	3.5%
International Distributions Services PLC 5.25%	3.1%
Enel - Societa per Azioni 4.75%	3.0%
Quilter PLC 8.625%	3.0%
Utmost Group 4% 15/12/2031	2.9%
Iberdrola International B.V. 1.874%	2.9%
NGG Finance PLC	2.8%
Commerzbank AG 5.5%	2.7%
Lifetri Groep B.V. 5.25%	2.7%
TRATON Finance Luxembourg S.A 5.625%	2.6%

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 have a longer track record. Source: Morningstar

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

Fund Information

Fund AUM (GBP)	42,489,519
Fund Launch Date	31 August 2016
Base Currency	Pound Sterling
IA Sector	£ Strategic Bond
Distribution Frequency	Quarterly
Distribution Yield	B GBP Inc 4.54%
Fund Type	OEIC
Dealing Deadline	12
Valuation Point	23
Settlement Period	T+3
Risk Reward Indicator	3
Effective Duration	3.01
3yr Volatility	4.26
Yield to Worst	5.94
Bank of England Base Rate	5.25

Ratings

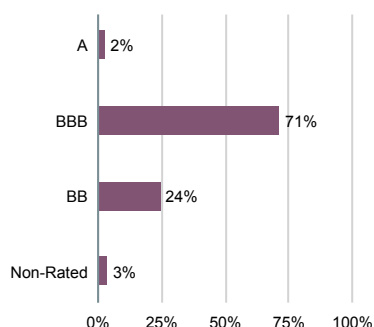

Annualised Performance - Figures for periods under 12 months are cumulative

	1mth	YTD	1yr	3yr	5yr	Since Inception
A GBP Acc	1.3	2.8	10.4	1.6	3.2	3.3

Annual Discrete Performance

12 months	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20
A GBP Acc	10.4	-4.0	-0.9	10.9	0.6

Issue Ratings



Share Class Information

	Inception Date	ISIN	Bloomberg	SEDOL	AMC	OCF	Price	Minimum Investment
A GBP Acc	31/08/2016	IE00BZ6VKR81	TDWCFCA	BZ6VKR8	0.50	0.88	127.64	1,000

Sanlam ESG Policy

Sanlam Investments UK recognises and embraces our duty to act as responsible long-term stewards of our client's assets. We believe that environmental, social and governance (ESG) risk and opportunity factors can have a material impact on investment returns and client outcomes. As such, we believe our decisions must support, and not undermine, the long-term sustainability of capital markets, economies, and society. We believe that we are responsible for crafting financial futures for our clients and, as such, need to be responsible stewards of our clients' assets. Our primary aim is to provide our clients with investment solutions and strategies that meet their unique needs and deliver sustainable, risk-adjusted, long-term performance.

Management Team

Thomas Wells

Thomas joined Sanlam in January 2021 from Smith & Williamson where he had worked since September 2007 and been a member of the Fixed Interest team since January 2009. He manages the Sanlam Short-Duration Bond Fund and has over 17 years of industry experience.

Contact Us

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www.sanlam.co.uk

Risk Factors & Glossary

The fund will invest in debt securities. The government or company issuer of a bond might not be able to repay either the interest or the original loan amount and therefore default on the debt. This would affect the credit rating of the bond and, in turn, the value of the fund. Investment in bonds and other debt instruments (including related derivatives) is subject to interest rate risk. If long-term interest rates rise, the value of your shares is likely to fall. The Fund may engage in transactions in financial derivative instruments for Share Class hedging purposes only. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions. 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. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. 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.

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.

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.

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.

Issue Ratings

Issue rating is a criteria used to evaluate the creditworthiness of an individual fixed-income security.

Maturity Range

Maturity is the date on which the principal amount of a fixed-income security is scheduled to become due and payable, typically along with any final coupon payment.

Important Information

This document is marketing material. Issued and approved by Sanlam Investments UK Limited which is authorised and regulated by the Financial Conduct Authority (FRN 459237) having its registered office at 27 Clements Lane, London, EC4N 7AE.

Tideway UCITS Fund ICAV an Irish collective asset-management vehicle registered under the laws of Ireland having its registered office at 1st Floor, 2 Grand Canal Square, Grand Canal Harbour Dublin 2, Ireland. The ICAV is an umbrella type Irish collective asset-management vehicle with segregated liability between funds incorporated under the Irish Collective Asset-management Vehicles Act 2015 of Ireland and authorised by the Central Bank of Ireland. The Fund Manager is Waystone Management company (IE) Limited, a company incorporated under the laws of Ireland having its registered office at 35 Shelbourne Rd, Ballsbridge, Dublin, D04 A4E0 Ireland which is authorised by the Central Bank of Ireland. Waystone Management company (IE) 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. 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. The UCITS Management Company has the right to terminate the arrangements made for the marketing of funds in accordance with the UCITS Directive. A summary of investors rights may be found here: <https://www.waystone.com/waystone-policies/>

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 and are shown net of fees. 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 Fund 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 the Manager. 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 sanlam.co.uk.

Distribution yield is the amount received by an investor, and is the sum of distributions paid over the past 12 months, divided by the last price.

Morningstar® Essentials Quantitative (Star Rating)

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