

# Counterpoint Global Equity Fund

A sub-fund of the Sanlam Global Funds plc

Minimum Disclosure Document - 30 June 2022



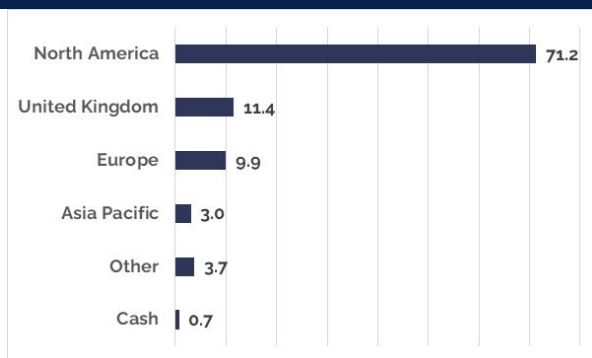
## Fund Objective

The Fund aims to generate long-term performance in excess of the MSCI World Index. The recommended investment time horizon is a full market cycle. Market cycles vary in length but should include both a full bull and bear market phase.

## Fund Style

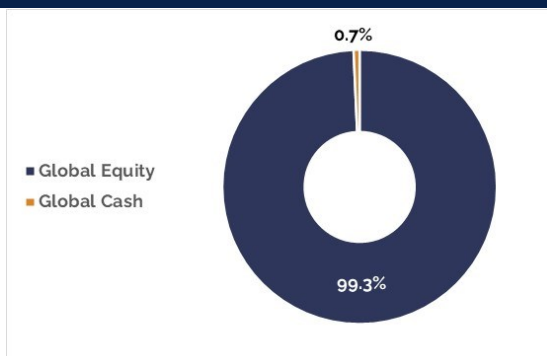
The Fund manages a long-term strategy which actively seeks to invest in high quality businesses which offer sustainable real growth prospects at attractive valuations. We aim to capture the full benefits of compounding and as a result portfolio turnover is likely to be low which we believe controls volatility, reduces the investment error rate, and reduces trading costs, which aids long term returns.

## Geographical Breakdown (%)\*



\*As at 30 June 2022

## Asset Allocation



## Top Holdings

Top Holdings	(%)
Berkshire Hathaway	6.4
Nestlé SA	5.2
Brookfield Asset Management	4.8
Alphabet Inc	4.4
Philip Morris International	4.0
British American Tobacco Plc	3.2
Unilever Plc	3.2
Hess Corporation	3.0
Novo Nordisk A/S	3.0
Meta Platforms Incorporated	2.5

Source: Counterpoint Boutique (Pty) Limited

## Performance summary (annualised figures)\*

	1 year	3 year p.a	5 year p.a	Since Inception
Counterpoint Global Equity Fund	-11.3%	-1.9%	0.6%	1.9%
MSCI World Index	-14.3%	7.0%	7.7%	7.1%

Highest rolling 12 months return	41.9%
Lowest rolling 12 months return	-25.5%

## Fund Information

<b>Manager</b>	Sanlam Asset Management (Ireland)
<b>Investment Manager</b>	Counterpoint Boutique (Pty) Limited
<b>Portfolio Manager</b>	Raymond Shapiro/Andrew Dowse
<b>Trustee / Custodian</b>	Brown Brothers Harriman Trustee Services (Ireland) Ltd, 30 Herbert Street, Dublin 2, Ireland T: +353 1 241 7130, F: +353 1 241 7131
<b>Administrator</b>	Brown Brothers Harriman Fund Administration Services (Ireland) Ltd
<b>Transfer Agency</b>	Brown Brothers Harriman Fund Administration Services (Ireland) Ltd
<b>Domicile</b>	Ireland
<b>Listing</b>	Irish Stock Exchange
<b>Salient Risk Factors</b>	This Fund is deemed to be medium to high risk in relation to other asset classes due to its exposure to shares and stocks. 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.
<b>Base Currency</b>	US Dollar
<b>Benchmark</b>	MSCI World
<b>Fund Size</b>	\$29.8 million
<b>Unit Price (Class B USD)</b>	\$1.131 (Class A USD not yet seeded)
<b>Launch date</b>	02 June 2015
<b>Minimum investment</b>	\$10,000 (Class B USD)
<b>Dealing/Redemption frequency</b>	Daily
<b>Dealing deadline</b>	4 PM (Irish time on the business day preceding a dealing day)
<b>Valuation point</b>	Close of business in the applicable markets
<b>Daily publication of prices</b>	Irish Stock Exchange & www.sanlam.ie
<b>Distribution</b>	This Fund does not distribute. Dividends and income are automatically added to the NAV of the fund

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## Risk Profile

This Fund is relatively high risk in relation to other asset classes due to its equity based investment approach and the potential for emerging and frontier markets exposure, it may be affected by uncertainties such as international political developments and changes in governmental policy or taxation. Irish domestic law implementing EU and United Nations sanctions may limit or prohibit investment in certain markets and this may have an adverse impact on the operations of the Fund. Investing in international companies means that currency exchange rate fluctuations will have an impact on the Fund returns. Foreign currency shortages in some markets could reduce the fund's ability to repatriate funds. The investment manager aims to reduce the overall risk by their value and fundamental stance. Other risks are Settlement and Clearing Risk, Political Custody Risk, Legal Risk, Efficient Portfolio Management Risk Reinvestment of Cash Collateral Risk And Securities Lending Risk. Further information regarding risk can be obtained by reference to the Prospectus and Supplement.

## Regulatory Statement

The 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 to which the Companies Act 2014 and Chapter 1 of the AIF Rule Book applies. The Fund is managed by Sanlam Asset Management (Ireland) Limited, Beech House, Beech Hill Road, Dublin 4, Ireland, Tel + 353 1 205 3510, Fax + 353 1 205 3521 which is authorised by the Central Bank of Ireland, as a UCITS Management Company, and an 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. The Sanlam Global Funds Plc full prospectus, the Fund supplement, and the MDD is available free of charge from the Manager or at [www.sanlam.ie](http://www.sanlam.ie). This is neither an offer to sell, nor a solicitation to buy any securities in any fund managed by us. 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 Sanlam Global Funds plc prospectus, the Fund supplement 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. A schedule of fees and charges and maximum commissions is available on request from the Manager.

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. 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, not all investments are suitable for all investors. 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. 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, 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. The Manager has the right to close any Portfolios to new investors to manage them more efficiently in accordance with their mandates. The Manager retains full legal responsibility for this fund. Performance figures for periods longer than 12 months are annualized

## Fees

<b>Initial fee / Front end load</b>	0% (up to 5% with intermediary charges if applicable) (Class B USD)	
<b>AIFM fee</b>	0.15%	
<b>Investment Management Fee</b>	1.25%	
<b>Performance fee</b>	The Fund does not charge performance fees.	
<b>Exit Fee</b>	Not applicable	
<b>Other allowed expenses</b>	Depository fees, custody fees, administration fees, director's fees, legal fees, audit fees, bank charges, regulatory fees, brokerage/trading fees.	
<b>Total Expense Ratio</b>	1.44%	<b>Transaction Costs</b> 0.13%

## Total Investment Charge (TIC) : 1.57%

The Total Investment Charge (TIC) is measured over the three-year-period ending 31 March 2022. Total Investment Charge (TER + TC) is the total percentage value of the Fund that was incurred as costs relating to the management/administration of the Fund. Full details of fees are contained in the Fund supplement, which can be obtained free of charge at [www.sanlam.ie](http://www.sanlam.ie)

## Contact Information

### Manager: Sanlam Asset Management (Ireland)

Address: Beech House, Beech Hill Road, Dublin 4, Ireland  
Web: [www.sanlam.ie](http://www.sanlam.ie)  
Tel: +353 1 2053510  
Fax: +353 1 2053521  
e-mail: [intouch@sanlam.ie](mailto:intouch@sanlam.ie)  
Company registration number: 267640 – UCITS 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: Counterpoint Boutique (Pty) Limited

Counterpoint Boutique Pty (Ltd) (Registration Number 2006/018046/07) is a Registered Financial Services provider FSP no. 44508  
Address: Address: 5<sup>th</sup> Floor, Protea Place, Corner of Protea and Dreyer Street, Claremont, Cape Town, 7700

### Client Service: Counterpoint Boutique (Pty) Limited

Tel: +27 21 492 0200  
e-mail: [gayew@cpam.co.za](mailto:gayew@cpam.co.za)  
Web: [www.cpam.co.za](http://www.cpam.co.za)

## Codes (Class B USD)

<b>ISIN</b>	IE00BW4Q1Z9g
<b>SEDOL</b>	BW4Q1Z9
<b>Bloomberg</b>	SCGEBUS ID
<b>Fund Category:</b>	Global-Equity-General