

Four funds moving under Sanlam Ireland Domiciled Umbrella.

A UCITS merger process has commenced for four Smith & Williamson sub-funds that have been managed by Sanlam Investments since February 2021. The four funds that will be affected are:

- Artificial Intelligence Fund
- Enterprise Fund
- Global Inflation Linked Bond Fund
- Short Dated Corporate Bond Fund

These funds will now be moving away from the S&W Ireland domiciled umbrella (Smith & Williamson Investment Management (Ireland) Limited) into the Sanlam Ireland domiciled umbrella (Sanlam Asset Management (Ireland) Limited). As a consequence, the S&W Irish umbrella will close. The administrators will also change from BNP Paribas Fund Administration Services (Ireland) Limited to Brown Brothers Harriman Fund Administration Services (Ireland) Limited.

Why are the funds merging (moving to a new umbrella)?

Sanlam wish to utilise the investment policies and strategies under the SAMI management company to deliver operational efficiencies and synergies in the management and administration of the Merging Funds for the benefit of investors. This also means the fund can be sold by Sanlam in different jurisdictions (previously only available in UK and Switzerland).

When will this happen (effective date)?

Friday 29 July 2022

Dealing suspension

There will be a dealing suspension for these funds from Friday 22 July 2022 until Tuesday 2 August 2022.

All trades submitted during the trading freeze will be rejected, this is to ensure all customers are treated fairly (TCF) i.e. some electronic trading platforms require either a confirm or a rejection and by either fast or slower means of communication (e.g. fax, letter or electronic).

The dealing suspension is market standard to ensure that all subscriptions and redemptions are settled by or with the prior and outgoing administrator and no unsettled investor dealing is passed between transfer agents.

It has been reported that some investment platforms are treating the transaction differently and this may unfortunately impact your ability to trade earlier than the official suspension dates as above.

We sincerely apologise for any inconvenience the dealing suspension may cause to those impacted.

Will the merger increase costs?

The merger will not result in any increase in costs to existing shareholders in the affected funds and the mergers costs will be paid by Sanlam Asset Management (Ireland) Limited.

The OCFs will remain the same.

Name changes

The name of the funds will change both to better reflect their strategies in a changing investment landscape and to ensure a smooth transition from one ACD to the next.

Old name	New name
Artificial Intelligence Fund	Global Artificial Intelligence Fund
Global Inflation Linked Bond Fund	International Inflation Linked Bond Fund
Enterprise Fund	UK Enterprise Fund
Short Dated Corporate Bond Fund	Short Duration Corporate Bond Fund

This does mean that each share class will have a new ISIN code. Please contact your

usual representative of Sanlam Investments for specific information on ISINs or via the [contact us](#) page.

Will the funds' objectives and strategies change?

The newly named funds (Receiving Fund) has been created for the purpose of the Merger and therefore has materially the same investment objective, policy and strategy and will provide the same market exposure.

Transfer of assets and liabilities

The Merger will involve the delivery and/or transfer of all the assets and liabilities of the merging fund to the receiving fund in exchange for the issue of new shares to shareholders of the merging fund on the effective date.

Will past performance merge also?

Past performance for all share classes will merge and continue.

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