

**Sanlam Universal Funds plc
Beech House
Beech Hill Road
Dublin 4**

This notice (the "Notice") is important and requires your immediate attention. If you are in doubt as to the contents of this Notice, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser. If you have transferred all of your shares in Sanlam AI Global Managed Risk Fund (the "Sub-Fund"), a sub-fund of Sanlam Universal Funds plc (the "Company"), please pass this Notice at once to the stockbroker, bank or other agent through whom the transfer was effected, for transmission to the transferee as soon as possible. The Directors of the Company are the persons responsible for the information contained in this Notice. This Notice is not required to be and has not been reviewed by the Central Bank of Ireland (the "Central Bank"). Capitalised terms used herein, unless otherwise defined, shall have the same meaning as given to them in the Prospectus of the Company and supplement of the Sub-Fund (the "Supplement").

**NOTICE TO SHAREHOLDERS OF
SANLAM AI GLOBAL MANAGED RISK FUND**

2nd March 2023

**Sanlam Universal Funds plc
Beech House
Beech Hill Road
Dublin 4**

2nd March 2023

**Sanlam Universal Funds plc (the "Company")
Sanlam AI Global Managed Risk Fund (the "Sub-Fund")
Sanlam Asset Management (Ireland) Limited (the Manager")**

Dear Shareholder

**THIS DOCUMENT IS IMPORTANT AS IT PROVIDES INFORMATION RELATING TO
PROPOSED CHANGES TO THE SUB-FUND AND SHOULD BE READ CAREFULLY**

We are writing to you as a Shareholder of the Sub-Fund. The purpose of this Notice is to notify you of proposed changes relating to the Sub-Fund, as described below.

1. Proposed change of the Distributor of the Sub-Fund

With the agreement of the Board and the Manager, the Supplement of the Sub-Fund will be amended to provide for a change of distributor of the Sub-Fund from Sanlam Global Investment Solutions Ltd to Sanlam Investments UK Limited ("**SIUK**"). It is confirmed that this change of Distributor of the Sub-Fund will not result in any change to the manner in which the Sub-Fund currently operates.

Further information in relation to SIUK is set out below.

Sanlam Investments UK Limited is a company incorporated under the laws of the United Kingdom having its registered office at Monument Place, 24 Monument Street, London, EC3R 8AJ, United Kingdom. Sanlam Investments UK Limited is regulated by the Financial Conduct Authority.

The above changes do not require the approval of Shareholders of the Sub-Fund and in this regard the purpose of this Notice is to provide notification to each Shareholder of the impending changes to the Supplement.

Effective Date of the Changes

The proposed changes described herein are subject to the prior approval of or notification to the relevant regulatory authorities, in particular, the Central Bank of Ireland. It is expected that the changes will take effect on or about 16th March 2023 or such later date as the Directors may determine. A copy of the final form of the Supplement will be made available to Shareholders on our website: www.sanlam.ie.

General

The Directors, following consultation with the Manager and the Investment Manager, consider that the changes to the Supplement are in the best interests of Shareholders. The Directors of the Company accept responsibility for the information contained in this Notice as being accurate as at the date of publication.

Shareholders may obtain the Prospectus, the latest annual and semi-annual reports and copies of the Memorandum and Articles of Association free of charge from the registered office of the Company.

Should you wish to redeem or exchange your Shares in the Sub-Fund you may do so in the manner prescribed in the Prospectus and the Supplement.

We look forward to your continued participation in the Sub-Fund.

Yours faithfully

A handwritten signature in black ink, appearing to be a stylized name, possibly 'S. J.', followed by a long horizontal line extending to the right.

Director
for and on behalf of
Sanlam Universal Funds plc