



MLC Global Multi Strategy UCITS Funds plc

Unaudited condensed interim financial statements
for the six months ended 30 June 2023

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS*for the six months ended 30 June 2023*

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COMPANY INFORMATION

| | |
|---|---|
| Directors¹ | Paul Dobbyn ¹ – Irish Thomas Murray – Irish Haydn Franckeiss – South African Richard Aslett – British <i>All Directors are non-executive</i> |
| Registered number | 551309 |
| Funds of the Company³ | Catalyst Global Real Estate UCITS Fund Sanlam Asia Pacific Artificial Intelligence Fund Sanlam Global Artificial Intelligence Fund Sanlam International Inflation Linked Bond Fund Sanlam Short Duration Corporate Bond Fund Sanlam UK Enterprise Fund ³ Sanlam Multi Managed Global Equity Fund ⁴ Amplify Global Equity Fund ² |
| Registered office of the Company | Beech House Beech Hill Road Dublin 4 Ireland |
| Manager | Sanlam Asset Management (Ireland) Limited Beech House Beech Hill Road Dublin 4 Ireland |
| Secretary | Doran & Minehane Limited 59/60 O'Connell Street Limerick Ireland |
| Administrator, Registrar & Transfer Agent | Brown Brothers Harriman Fund Administration Services (Ireland) Limited 30 Herbert Street Dublin 2 Ireland |
| Investment Manager Catalyst Global Real Estate UCITS Fund | Catalyst Fund Managers Global (Pty) Limited 4th Floor Protea Place Protea Rd Claremont Cape Town 7708 South Africa |
| Amplify Global Equity Fund | Fayez Sarofim & Co, LLC Two Houston Center 909 Fannin Street Suite 2907 Houston Texas 77010 United States |

¹Paul Dobbyn is considered as an independent director by the Central Bank of Ireland.

²Amplify Global Equity Fund was approved by the Central Bank of Ireland on 9 March 2023 as an authorised designated sub-fund of the Company and launched in May 2023.

³On 8 February 2023, the Directors on behalf of the Company notified shareholders of the closure of Sanlam UK Enterprise Fund by means of a compulsory redemption effective 7 March 2023.

⁴Sanlam Multi Managed Global Equity Fund was approved by the Central Bank of Ireland on 31 August 2022 as an authorised designated sub-fund of the Company but has not yet been launched as of 30 June 2023.

COMPANY INFORMATION (CONTINUED)**Investment Manager** *(continued)*

Sanlam Asia Pacific Artificial Intelligence Fund,
Sanlam Global Artificial Intelligence Fund, Sanlam
International Inflation Linked Bond Fund and
Sanlam Short Duration Corporate Bond Fund

Sanlam Investments UK Limited
Monument Place
24 Monument Street
London EC3R 8AJ
United Kingdom

Depository

Brown Brothers Harriman Trustee Services
(Ireland) Limited
30 Herbert Street
Dublin 2
Ireland

Auditor¹

KPMG
1 Harbourmaster Place
IFSC
Dublin 1
Ireland

Legal Adviser

Maples and Calder
75 St. Stephens Green
Dublin 2
Ireland

¹The auditor has not expressed an opinion nor have they reviewed the unaudited condensed interim financial statements for the six months ended 30 June 2023.

DIRECTORS' REPORT

The Directors of MLC Global Multi Strategy UCITS Funds Plc (the "Company") present herewith their unaudited condensed interim financial statements for the period ended 30 June 2023.

PRINCIPAL ACTIVITIES, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

MLC Global Multi Strategy UCITS Funds plc (the "Company") is authorised as a UCITS under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The Company is an umbrella investment company with variable capital and segregated liability between sub-funds.

The principal activity of the Company is the formation of sub-funds ("Fund(s)"), each with their own investment objective and policies. The investment objective of the Funds is set out in the Reports of the Investment Managers on pages 9 to 19.

On 8 February 2023, following consultation with the Investment Manager and the Manager, the Board of Directors resolved to terminate the Sanlam UK Enterprise Fund and cease all trading with effect from 7 March 2023. The decision to terminate the Fund was due to the belief that the continued existence and operation of the Fund would not be economically viable and therefore not in the best interests of shareholders.

On 9 March 2023, Amplify Global Equity Fund was authorised by the Central Bank of Ireland as a designated sub-fund of the Company and subsequently launched on 16 May 2023.

At 30 June 2023 the Company had six separate active Funds as follow.

| Name | Status at 30 June 2023 |
|--|------------------------|
| Catalyst Global Real Estate UCITS Fund | Active |
| Sanlam Asia Pacific Artificial Intelligence Fund | Active |
| Sanlam Global Artificial Intelligence Fund | Active |
| Sanlam International Inflation Linked Bond Fund | Active |
| Sanlam Short Duration Corporate Bond Fund | Active |
| Amplify Global Equity Fund | Launched 16 May 2023 |

RESULTS FOR THE PERIOD

The Company returned a profit for the period in the amount of USD 170,853,611 (30 June 2022: loss of USD 148,942,301). During the period the Company received total subscriptions in the amount of USD 215,159,204 (30 June 2022: USD 89,402,285) and paid total redemptions in the amount of USD 319,314,980 (30 June 2022: USD 54,499,055).

A detailed investment review and commentary on the performance, including key performance indicators, is included in the Investment Manager's report on pages 9 to 19.

The Directors also draw your attention to the significant events during the period disclosed in Note 13.

FUTURE DEVELOPMENTS

The Company was formed as an umbrella vehicle with the purpose of forming sub-funds with individual objectives and policies. It is expected that the Company will continue to operate as it has done.

The performance outlook for the Funds is discussed in the Investment Manager's report.

The Directors also draw your attention to the significant events subsequent to the period-end as disclosed in Note 14.

PRINCIPAL RISKS AND UNCERTAINTIES

The Company is exposed to the risks associated with the financial instruments and markets in which the Fund of the Company invests. There has been no significant change to the principal risks and uncertainties to which the Company is exposed since the most recent annual financial statements of the Company. The Directors are not aware of any existing or contingent liability of the Fund that may expose the assets of the Company as a whole. A further comprehensive summary of the risk factors that investors should consider is included in the prospectus of the Company and the offering supplement of the Fund.

DIRECTORS' REPORT (CONTINUED)**DIVIDENDS**

The Articles of the Company empower the Directors to declare semi-annual and/or annual dividends in respect of any shares out of net income (including dividend and interest income) and the excess of realised and unrealised capital gains over realised and unrealised losses in respect of investments of the Company. The present intention of the Directors is to distribute surplus net income of the following share classes:

| Fund Name | Classes | Distribution Frequency |
|--|-------------------------------|-------------------------------|
| Catalyst Global Real Estate UCITS Fund | Class C USD Distributing | Semi-annual |
| | Class J USD Distributing | Semi-annual |
| | Class C CHF Distributing | Semi-annual |
| | Class C EUR Distributing | Semi-annual |
| | Class C GBP Distributing | Semi-annual |
| | Class E USD Distributing | Semi-annual |
| | Class E CHF Distributing | Semi-annual |
| | Class E EUR Distributing | Semi-annual |
| | Class E GBP Distributing | Semi-annual |
| Sanlam International Inflation Linked Bond Fund | Class I GBP Base Inc Shares | Semi-annual |
| | Class I USD Hedged Inc Shares | Semi-annual |
| | Class I EUR Hedged Inc Shares | Semi-annual |
| Sanlam Short Duration Corporate Bond Fund | Class I3 GBP Base Inc | Quarterly |
| | Class I1 USD Hedged Inc | Quarterly |
| | Class I1 Euro Hedged Inc | Quarterly |
| | Class I1 GBP Base Inc | Quarterly |
| Sanlam UK Enterprise Fund <i>(this Fund closed on 7 March 2023)</i> | Class I2 P20 GBP Base Inc | Annually |
| | Class I2 P20 USD Hedged Inc | Annually |
| | Class R P10 GBP Base Inc | Annually |
| | Class R P10 USD Hedged Inc | Annually |
| | Class I2 P20 EUR Hedged Inc | Annually |
| | Class I2 P10 GBP Base Inc | Annually |

With reference to the Statement of Comprehensive Income, Shareholders should note that surplus net income was distributed during the period as follows:

| Fund Name | Classes | Distribution |
|---|-------------------------------|---------------------|
| Catalyst Global Real Estate UCITS Fund | Class C USD Distributing | \$10,296 |
| | Class E GBP Distributing | £7,547 |
| | Class C GBP Distributing | £13,934 |
| | Class G GBP Distributing | £261 |
| Sanlam International Inflation Linked Bond Fund | Class I GBP Base Inc Shares | €4,569,564 |
| | Class I USD Hedged Inc Shares | \$21,706 |
| | Class I EUR Hedged Inc Shares | €7,718 |
| Sanlam Short Duration Corporate Bond Fund | Class I3 GBP Base Inc | £36,259 |
| | Class I1 USD Hedged Inc | \$7,835 |
| | Class I1 Euro Hedged Inc | €30,964 |
| | Class I1 GBP Base Inc | £39,524 |

DIRECTORS' REPORT (CONTINUED)

DIVIDENDS *(continued)*

Dividends will usually be on the last business day in March, June, September and/or December (or at a time and frequency to be determined at the discretion of the Directors following prior notification to the Shareholders). Dividends will be automatically reinvested in additional Shares of the same Class of the Fund unless the Shareholder has specifically elected on the application form or subsequently notified the Administrator in writing of its requirement to be paid in cash sufficiently in advance of the declaration of the next distribution payment.

The Directors reserve the right to change the dividend policy of the Funds. Dividends declared for the financial period are as set out in Note 4.

DIRECTORS' AND SECRETARY'S INTEREST IN SHARES AND CONTRACTS

The Directors of the Company who served during the period, and up to the date the financial statements were signed, were as follows:

Paul Dobbyn (Irish)
 Thomas Murray (Irish)
 Haydn Franckeiss (South African)
 Richard Aslett (British)

The Directors who held office on 30 June 2023 had no interest in the shares of the Company or the Funds at that date or at any time during the period then ended. None of the Directors have a service contract with the Company.

Thomas Murray is a Director of Sanlam Asset Management (Ireland) Ltd. ("SAMI"). Richard Aslett is the Chief Executive Officer of SAMI.

RELATED PARTIES

Disclosures in respect of related parties are contained in Note 7 to the financial statements.

CONNECTED PERSONS

Part 2, Chapter 10 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations") on transactions involving Connected Persons states that any transactions between a UCITS and a Connected Person must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the shareholders.

A 'Connected Person' is defined as the Management Company or Depositary to a UCITS; the delegates or sub-delegates of such a Management Company or Depositary (excluding non-group company sub-custodians appointed by a Depositary); and any associated or group company of such a Management Company, Depositary, delegate or sub-delegate. The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out above are applied to all transactions with Connected Persons entered into during the year and that all such transactions have complied with these obligations.

SUBSEQUENT EVENTS

Other than as disclosed in Note 14, up to the date of the approval of these financial statements there were no events subsequent to the period end, which, in the opinion of the Directors of the Company, may have had an impact on the financial statements for the period ended 30 June 2023.

ACCOUNTING RECORDS

The measures taken by the Directors to ensure compliance with the Company's obligation to keep proper accounting records are the use of appropriate systems and procedures which are carefully implemented by the Administrator. The accounting records of the Company are kept at 30 Herbert Street, Dublin 2, Ireland.

AUDIT COMMITTEE

An audit committee has not been appointed because the Directors are satisfied that the established processes regarding internal control and risk management systems are sufficient to ensure effective oversight of the financial reporting and audit process. The established processes are disclosed in the Corporate Governance Code.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' report and financial statements, in accordance with applicable law and regulations. Company law requires the Directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its changes in net assets attributable to holders of redeemable participating shares for that period.

DIRECTORS' REPORT (CONTINUED)

STATEMENT OF DIRECTORS' RESPONSIBILITIES (CONTINUED)

In preparing the financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- Use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that its financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company. In this regard they have entrusted the assets of the Company to a trustee for safe-keeping. They have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' report that complies with the requirements of the Companies Act 2014.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CORPORATE GOVERNANCE CODE

The Company has adopted the voluntary corporate governance code applicable to Irish domiciled investment funds issued by Irish Funds (the "IF Code"). The Irish Funds' Code operates on a "comply or explain" basis so that, where the Company is not complying with any provision of the code, the reasons for non-compliance should be set out in its report or on its website.

The Board considers that the Company has complied with the relevant provisions contained within the Code throughout this accounting period.

In addition to the IF Code, the Company is subject to corporate governance practices imposed by:

- i) The Irish Companies Act 2014, which is available for inspection at the registered office of the Company. It may also be obtained at <http://www.irishstatutebook.ie/eli/2014/act/38/enacted/en/html>;
- ii) The Articles of Association of the Company which are available for inspection at the registered office of the Company at Beech House, Beech Hill Road, Dublin 4, Ireland and the Companies Registration Office in Ireland;
- iii) The CBI UCITS Regulations and related Guidance Notes of the Central Bank of Ireland which can be obtained from the Central Bank of Ireland website at <https://www.centralbank.ie/regulation/industry-market-sectors/funds/ucits> and are available for inspection at the registered Office of the Company;
- iv) SAMI's Programme of Activity, Business Plan and Code of Conduct, which are available for inspection at the registered office of SAMI at Beech House, Beech Hill Road, Dublin 4, Ireland; and
- v) SAMI is also subject to the Corporate Governance Code of the Sanlam Group.

DIRECTORS' REPORT (CONTINUED)

CORPORATE GOVERNANCE CODE (CONTINUED)

The Board of Directors is responsible for establishing and maintaining internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement and loss. The Board of Directors has delegated this duty to SAMI.

SAMI is authorised and regulated by the Central Bank of Ireland and must comply with the rules imposed by the Central Bank of Ireland. SAMI also monitors and evaluates the external auditor's performance, qualifications and independence.

Shareholders' meetings

The convening and conduct of shareholders' meetings are governed by the Articles of Association of the Company and the Companies Acts. Although the Directors may convene an extraordinary general meeting of the Company at any time, the Directors of the Company are required to convene a general meeting within eighteen months of incorporation and fifteen months of the previous annual general meeting thereafter. Shareholders representing not less than one-tenth of the paid up share capital of the Company may also request to convene a shareholders meeting.

Not less than twenty one days' notice of every annual general meeting and any meeting for the passing of a special resolution must be given to shareholders unless the auditors of the Company and all the shareholders entitled to attend and vote agree to shorter notice.

Two members present either in person or by proxy constitutes a quorum at a general meeting provided that the quorum for a general meeting convened to consider any alteration to the class rights of shares is two shareholders holding or representing by proxy at least one third of the issued shares of the relevant Funds or class.

Every holder of participating shares or subscriber shares present in person or by proxy who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present in person or by proxy is entitled to one vote in respect of each share held by him and every holder of subscriber shares is entitled to one vote in respect of all subscriber shares held by him. The chairman of a general meeting of the Company, or at least two members present in person or by proxy, or any holder or holders of participating shares present in person or by proxy representing at least one-tenth of the shares in issue having the right to vote at such meeting, may demand a poll.

Shareholders may decide to sanction an ordinary resolution or special resolution at a shareholder's meeting. An ordinary resolution of the Company (or of the shareholders of a particular Funds or class) requires a simple majority vote cast by the shareholders voting in person or by proxy at the meeting at which the resolution is proposed. A special resolution of the Company (or of the shareholders of a particular Fund or class) requires a majority vote of not less than 75% of the shareholders present in person or by proxy and voting in general meeting in order to pass a special resolution including a resolution to amend the Articles of Association.

Composition and Operation of the Board

Unless otherwise determined by an ordinary resolution of the Company in a general meeting, the number of Directors may not be less than two. Currently the Board of Directors of the Company is composed of four Non-Executive Directors, being those listed on page 1 of these financial statements with Paul Dobbyn, Thomas Murray and Richard Aslett being Irish residents. None of the Company's Directors hold directorships with the Depositary. The business of the Company is managed by the Directors, who exercise all such powers of the Company as are not required by the Companies Acts or the Articles of Association to be exercised by the Company in a general meeting. A Director may, and the company secretary of the Company on the requisition of a Director will, at any time summon a meeting of Directors. Questions arising at any meeting of Directors are determined by a majority of votes. In the case of quality of votes, the chairman has a second or casting vote. The quorum necessary for the transaction of business at a meeting of the Directors is two.

All key management functions of the Company have been delegated to SAMI. SAMI will manage these in terms of their Programme of Activity and Business Plan. SAMI is approved by the Central Bank of Ireland, and is authorised as a UCITS Management Company and an Alternative Investment Fund Manager.

Approved by the Board of Directors on 29 August 2023.

ECONOMIC & MARKET REVIEW

With half of 2023 now behind us, many investors have been surprised by the strength and general risk-on tone of markets so far. Q1 began with a strong rally, as markets were buoyed by stronger than expected economic data in much of the developed world, as well as a milder winter for the USA and particularly Europe. February saw a retracement of this optimism, as central banks doubled down on their hawkish stance on inflation. In March, significant turbulence ensued, centred around the collapse of Silicon Valley Bank and several other US regional banks, as well as Credit Suisse's shotgun marriage to UBS in Europe. As some of the most notable casualties of the current monetary tightening regime, it brought about heavy losses for financial stocks. At the same time, the expectation that central banks may be forced to end their tightening cycles sooner led to a rally in the growthy end of the market.

In Q2 it became clear that the banking crisis from March was largely contained, at least in the short-term. There were also further signs of inflation starting to pull back, though much of this was anticipated given the rates experienced since Q2 2022, when prices, particularly energy, spiralled in the aftermath of Russia's invasion of Ukraine. Additionally, there is a clear divergence emerging across regions, with the UK still lagging the US and Europe in terms of the magnitude and speed of inflationary decline. The quarter also saw the increasing fever around artificial intelligence expand, and companies associated with this theme were substantial beneficiaries. However, this has meant equity markets have been very narrow in their market leadership, which has led some market participants to argue there is a likely bubble in such companies. From a geopolitical perspective, the failed Russian coup in June was perhaps the most notable event, as the Wagner Group conducted a near immediate U-turn. However, this is again a sign of Putin's gradual loss of power, and there remains a range of risks within the Russian regime.

Central banks have continued to push on with their rate hiking cycles during the first half of the year, even as inflation has started to abate. The US Federal Reserve implemented three 25bp hikes over the period, with interest rates rising from 4.5% to 5.25%. Inflation has materially dropped at the headline level, with May CPI down to 4.0%. However, core inflation is proving more stubborn, as it surprised to the upside for May at 5.3%. Talk of a soft landing in the US remains given the remarkable economic resilience still coming through, though central banks are faced with the balancing act of not choking off the economy too much, while also tackling what may prove to be the most stubborn part of the inflation cycle, getting back towards the traditional 2% target levels.

Markets have been remarkably resilient overall during H1 2023. This has been driven by the growth part of the market, which rebounded in Q1 from the pain of 2022, and compounded this performance in Q2 amid the fervour around artificial intelligence. This meant the MSCI World Index was up 7.73% in Q1, followed by 6.83% in Q2, leaving the H1 2023 return at 15.09%. Demonstrating the overwhelming favour of growth over value, the MSCI World Growth and Value indices returned 27.09% and 3.98% respectively.

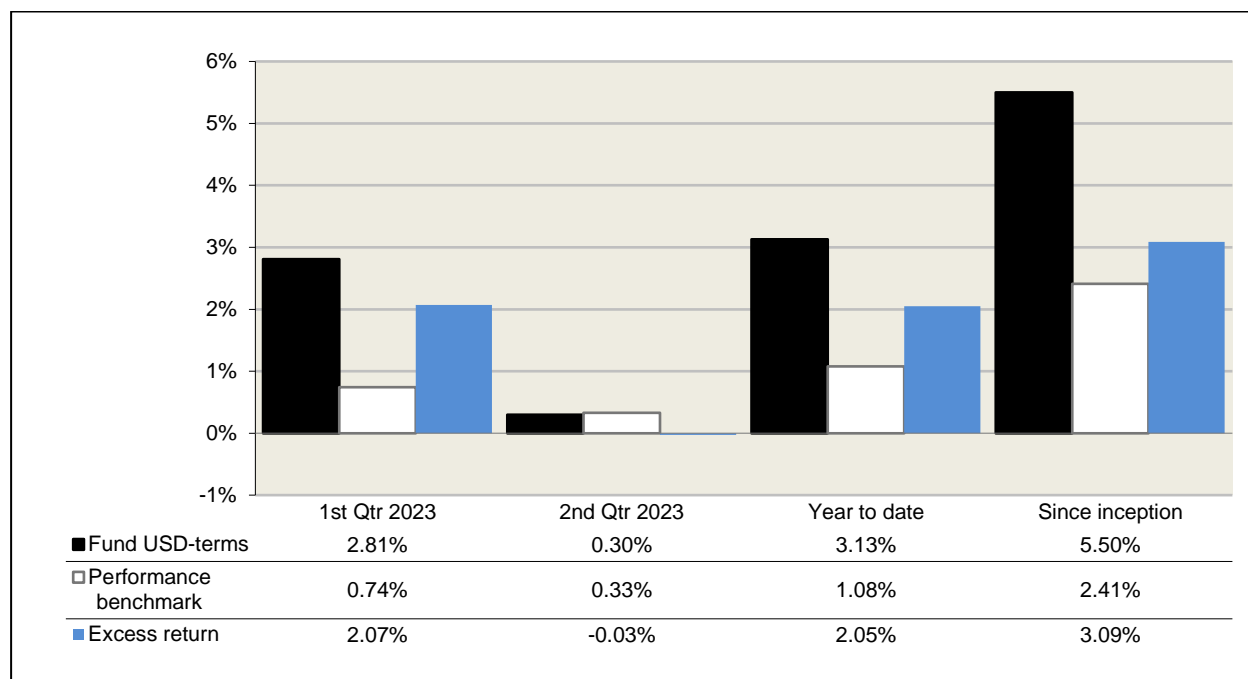
Global bonds had a good start to the year alongside equities, up 3.01% in Q1. However, they then declined in Q2, down -1.53%, as concerns grew over the potential stubbornness of inflation from here. Government bonds were especially weak, with UK gilts leading the declines. Hence for H1 bonds gained 1.43%, up absolute but significantly behind the risk-on rally in equities.

CATALYST GLOBAL REAL ESTATE UCITS FUND

Investment Objective

The Catalyst Global Real Estate UCITS Fund (the "Fund") aims to give investors exposure to the total returns (income and capital growth) from listed real estate in developed markets. The Fund has a medium to long-term investment horizon and aims to outperform its benchmark, the FTSE EPRA/NAREIT Developed Rental Net Total Return Index.

Fund Performance



The Fund is benchmarked against the FTSE EPRA/NAREIT Developed Rental Net Total Return Index for performance comparison purposes. Note: Performance figures longer than 12 months are annualised. Figures are quoted gross of fees.

For the 6-month period ended 30 June 2023 the Fund returned 3.13% in USD gross of fees while the fund benchmark, the FTSE EPRA/ NAREIT Developed Rental Net Total Return Index, recorded a net total USD return of 1.08% resulting in an outperformance of 2.05% before fees. Year-to-date ("YTD"), the best performing listed real estate market is the US with a YTD return of 5.28%, while Hong Kong has the lowest YTD return of -15.17%

The best performing sectors globally for the year in USD were Data Centres (19.44%), Single Family Housing (17.80%), Storage (8.26%), Industrial (5.41%), and Health Care (5.30%). The worst performing sectors were Lab Space (-20.47%), Office (-8.33%), Diversified (-7.02%), Strip Retail (-4.20%), and Net Lease (-3.93%).

Performance Contributors

At a sector level our overweight allocations to NA Single Family Housing, EUR Towers, and EUR Apartments contributed to positive outperformance. Our underweight allocations ASIA Malls, NA Net Lease and ASIA Office Care contributed to positive outperformance.

Performance Detractors

At a sector level our overweight positions in NA Industrial, NA Manufactured Housing, and NA Gaming Net Lease contributed the most to negative performance. Our underweight allocation to NA Health Care, NA Strip Retail and GB Apartments contributed to negative performance.

The last six months have provided further evidence that we are in a time of greater macroeconomic and market volatility. This results from a range of factors including inflationary pressures, stress on the US and European banking systems and central banks' monetary policy decisions.

CATALYST GLOBAL REAL ESTATE UCITS FUND (CONTINUED)

Fund Performance *(continued)*

2023 has seen the US Federal Reserve raise rates by 25 bps in each of its February, March, and May meetings in an attempt to slow inflation. In its June meeting, the Federal Open Market Committee kept the borrowing rate unchanged at 5% - 5.25% with the view of allowing the Committee time to assess the state of the economy and its implications for monetary policy ahead of its next meeting in July. Economists and investors are still on alert with some forecasting the US to enter a downturn in the last quarter of the year.

European economies appear to be stronger than anticipated with many expecting the eurozone and the UK to have avoided a recession this year. Europe has emerged from its energy crisis, which resulted in inflation reaching a high of 9.9% in June 2022, and Eurostat expects a decline in CPI to close the first half of the year, while the UK is still in grips with inflationary pressures. Both the Bank of England and the European Central Bank have committed to further rate hikes to deal with the sticky inflation rates across its markets.

The cost and availability of debt was a hot topic at the Van Lanschot Kempen European Real Estate Conference in Amsterdam in May and the REITweek Conference in New York City in June as the language around further interest rate decisions does not indicate a halt in rate hikes. With cost of capital becoming more expensive, uncertainty over asset values and the lack of transaction activity, balance sheet health remains a key focus. It continues to be important for us, at Catalyst Fund Managers, to focus on the underlying company and sector fundamentals in our bottom-up research process as we look to allocate capital to the best risk-adjusted return prospects in our investment universe.

Given the tough financing conditions in global capital markets, many REITs have expressed a preference to source bank funding where, generally, lower credit margins are available. Even with this optionality, the overall quantum of capital raising activity has declined in Q2 2023 as REITs became more cautious and willing to wait for potential reprieve from central bank rate decisions.

Several companies are also looking at dispositions for additional financial flexibility in meeting debt obligations in the absence of favourable refinancing options; however, transaction opportunities are few and far between as wide bid-ask spreads persist. Transaction volumes across the US and Europe got off to a slow start in Q1 2023 and Q2 maintained this trend. The lack of transaction activity in many real estate sub-sectors has created an air of mystery on the extent to which values are expected to fall as capitalisation rates continue to expand. While there are cases of companies with disposition programmes aimed at meeting near-term debt maturities, the market has not started to see evidence of distressed sales yet.

With external growth opportunities dwindling, management teams with more levers to pull for internal growth are better positioned to weather the storms of economic uncertainties and dislocation in the capital and transaction markets in the near term.

Fund Outlook

At Catalyst, a key part of our bottom-up research methodology is focusing on operating fundamentals, supply and demand factors, capital structure and quality of management. We walked away from the conferences comfortable with the resilience of earnings in most sub-sectors; except for Office, which continues to face headwinds that concern us as investors.

Our long-standing, robust investment process has been tested over numerous market cycles and periods of dislocation. Thus, providing us with the tools to construct and manage portfolios that can navigate varying economic and market conditions. We remain disciplined in our process and apply our specialist listed real estate experience, across a diverse set of sub-sectors, countries, and companies with unique underlying economic drivers, to manage the long-term risk and return in our opportunity set.

The estimated forward FAD (Funds Available for Distribution) yield for the sector is 5.38%. Based on our earnings estimates and market break-even inflation expectations, the real estate sector screens fairly valued.

Investment Manager

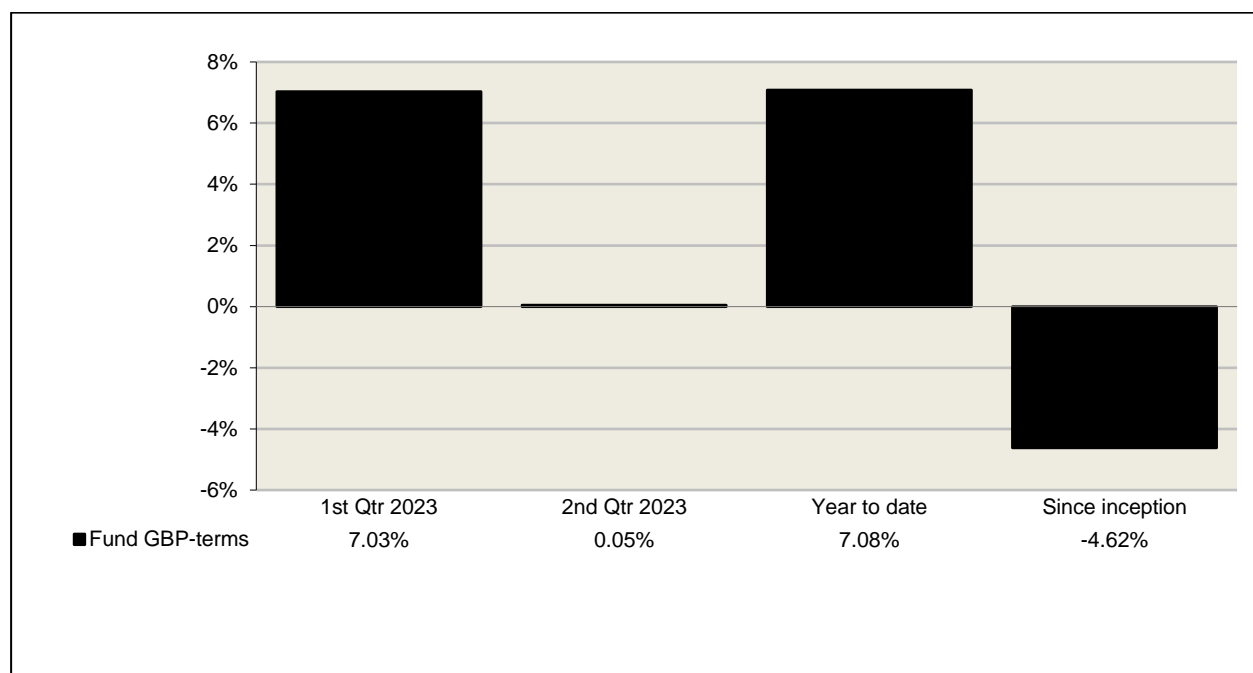
Catalyst Fund Managers Global (Pty) Ltd

SANLAM ASIA PACIFIC ARTIFICIAL INTELLIGENCE FUND

Investment Objective

The Sanlam Asia Pacific Artificial Intelligence Fund (the “Fund”) aims to achieve capital appreciation by investing primarily in equity and equity-related securities (such as, preferred stocks as well as depository receipts for such securities).

Fund Performance



The Fund does not have a performance benchmark. Performance figures longer than 12 months are annualised. Figures are quoted gross of fees. Performance shown for the IS1 GBP Acc share class.

The market backdrop in H1 2023 has been very different to that in 2022. Stylistically, growth (and particularly longer duration growth) has performed well YTD in 2023 whereas ‘value’ styles (which performed well in 2022) have had a tough H1. Moreover, the commodity related areas that boomed in 2022 have not enjoyed a repeat this year as the global demand outlook is softening (particularly in Europe) and markets (and consumers) have started to become accustomed to supply shocks and what could more broadly be described as ‘de-globalisation’, at least as far as the supply of energy and other commodities is concerned.

Looking at the Asia Pacific region, Japan has been a good performer YTD, reflecting yen weakness which has buoyed the outlook for Japan’s many exporters. Unlike many other central banks, the Bank of Japan has deliberately kept interest rates and bond yields at very low levels. By contrast, many other developed equity markets have seen rising rates (as central banks battle inflation), which has put pressure on not only bond markets but also the lower growth ‘bond proxy’ sectors in equity markets.

Regionally, there has been significant divergence of performance of countries within the Asia Pacific region outside Japan over the period. Taiwan has been a very good performer due to the global boom in AI that was driven by the emergence of ChatGPT; the rollout of Artificial Intelligence (“AI”) and particularly generative AI means that many more high-end processors and semiconductors will be required globally, and Taiwan is the global production hub for semiconductors. South Korea has performed well for similar reasons. By contrast, export-driven economies that aren’t obvious AI beneficiaries (e.g. Thailand, Malaysia) have delivered lacklustre performance over the first half of the year. China has however been the standout laggard as the economic optimism that accompanied the re-opening of the economy post the Covid pandemic has petered out. Moreover, despite a recent visit from Treasury Secretary Janet Yellen, relations between the US and China remain tense, and the Biden administration is expected to reveal further restrictions on trade (particularly in tech-related areas, where the US is concerned about China’s infringements on intellectual property rights).

SANLAM ASIA PACIFIC ARTIFICIAL INTELLIGENCE FUND (CONTINUED)

Fund Performance *(continued)*

Activity

The first half of the review period was a relatively busy in period in terms of portfolio activity. New positions added to the portfolio included Global Unichip (a market leader in advanced ASIC (application-specific integrated circuit) services), Li Auto (a leader in China's premium smart EV market), Mindray (a developer and manufacturer of medical devices) and Lepu Medical (a leading medical device and pharma company in China). We also started a position in Ventia Services, one of the largest providers of essential services and infrastructure in Australia and New Zealand. These Q1 additions to the Fund were funded by sales in Japan where we completely exited our positions in DeNA, Secom and Toshiba.

New positions in the portfolio in the second half of the review period (i.e., Q2 2023) included Screen Holdings (a Japanese semiconductor equipment maker) and Shenzhen Inovance Technology (a China-based company engaged in the research, development, manufacture and distribution of industrial automatic control products and new energy-related products). These positions were funded by complete exits from ASX (which reported disappointing numbers and gave no update on a replacement for CHESSE, the 29-year old clearing and settlement system which is now expected to remain in place for the foreseeable future), Nintendo (which enjoyed a good rally before losing momentum) and Nio (in the autos sector we prefer Li Auto).

Fund Outlook

We remain extremely positive about the long-term outlook for artificial intelligence in the Asia Pacific region. As we have noted before, Asia is the region where AI is already heavily embedded in day-to-day life, and as result there is less concern about the potential downside risks posed by the widespread adoption of AI (such as those related to privacy or profiling) as AI in Asia has already proved that it can deliver tangible societal benefits. Moreover, there is already a global technological race underway in AI, and we think China will devote a significant amount of time and resource to AI in order to ensure that it ultimately wins that race.

The emergence of generative AI (such as OpenAI's ChatGPT, Google's Bard and Baidu's Ernie) has fuelled global demand for the hardware that powers these tools, namely advanced semiconductors. Countries around the world are ploughing huge amounts of money into semiconductors, with the US Chips Act alone providing \$280bn of subsidies over the next decade. Other countries, such as Japan, South Korea and Taiwan are providing tax credits and subsidies to the sector. Meanwhile, US restrictions on the export of advanced semiconductor technology to China means that China will inevitably build its own semiconductor capability over the coming years – this will take time (and a lack of high-end semiconductors may hamper China's economic prospects in the short term) but it will boost the prospects of all the companies in the supply chain. It is also worth remembering that almost a third of global revenue related to semiconductors in 2022 was in the most sophisticated computing chips – and it is Asian firms, not US firms, that account for most of the production of those advanced chips.

Investment Manager

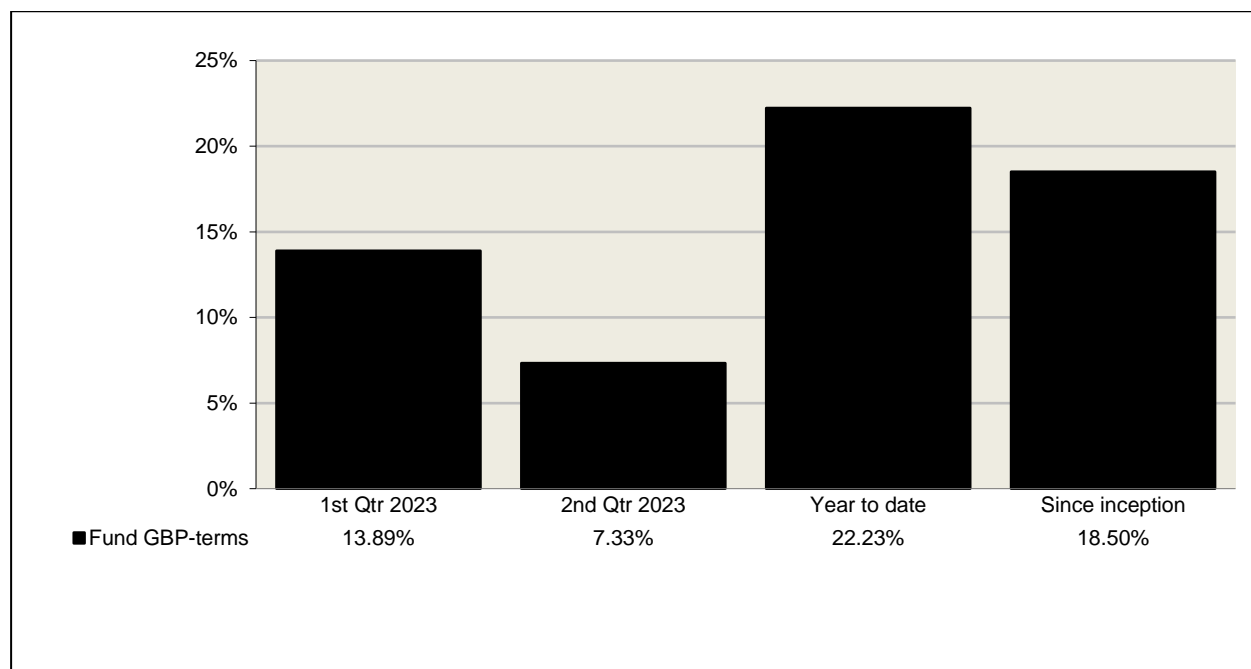
Sanlam Investments UK Limited

SANLAM GLOBAL ARTIFICIAL INTELLIGENCE FUND

Investment Objective

The Sanlam Global Artificial Intelligence Fund (the “Fund”) aims to achieve capital appreciation by investing primarily in equity and equity-related securities (such as, preferred stocks as well as depository receipts for such securities (such as American depository receipts traded in markets based in the United States and global depository receipts traded in other world markets)), as issued by companies worldwide.

Fund Performance



The Fund does not have a performance benchmark. Performance figures longer than 12 months are annualised. Figures are quoted gross of fees. Performance shown for the I GBP Acc share class.

After a 2022 that many equity investors would probably prefer to forget, 2023 to date has provided a much better environment for developed market and indeed emerging market equities. Stylistically, the ‘growth’ stocks that fell sharply in 2022 have bounced back strongly and outperformed value stocks by a very wide margin. Meanwhile, commodities and related areas – which were the standout performers in 2022 following Russia’s invasion of Ukraine – have struggled. This bifurcation once again underlines why it is so important for investors’ portfolios to be diversified.

The best performing major equity market in local currency terms over the first half of the year was Japan. The yen weakened versus other major currencies (thus boosting the outlook for Japan’s exporters) as interest rates remained low in Japan and the Bank of Japan maintained its yield curve control policy to anchor government bond yields. The US stock market also performed extremely well but this was led almost entirely by the large-cap technology stocks, and this has fuelled an ongoing debate as to whether such narrow market leadership can continue. The US (and particularly the banking sector) was also in a focus following the collapse in March of Silicon Valley Bank, a key player in the US’s technology and innovation sectors. A small number of other US banks also ran into difficulty as depositors fled some of the smaller regional and commercial banks, but with the notable exception of Credit Suisse (which was rescued by peer UBS), major problems in the banking sector have not been evident in either Europe or Asia.

On the policy front, many of the major central banks continued to tighten policy in order to bring inflation down to more acceptable levels and in economies like the US, this policy is beginning to bear fruit. US headline inflation during the period declined from 9% to 4%. However, ‘core’ inflation (inflation excluding the volatile food and energy components) remains stubbornly high in some economies and this will remain a concern for central banks as we move into H2. The resilience of US economic growth also carries with it the risk that inflation could re-ignite later.

The Fund has enjoyed a very positive H1, producing a performance of +22.23% in GBP. The Fund is not managed or compared against an index or benchmark.

SANLAM GLOBAL ARTIFICIAL INTELLIGENCE FUND (CONTINUED)

Fund Performance *(continued)*

In the first half of the review period, positive contributors included iFlytek, Nvidia and MercadoLibre. iFlytek benefited from the growing global interest in ChatGPT and similar AI-enabled technologies, which will be deployed in its products. NVIDIA's share price rose nearly 85% in GBP terms in the first quarter of the year; Wall Street has had to scramble to quantify the total addressable market for natural language processing (NLP) and large language models (LLM), which provide a significant growth opportunity for NVIDIA. Over the 12 months to the end of December 2022, MercadoLibre processed more than \$100bn in payments, booked over \$10bn of net revenues, shipped more than 1 billion items through Mercado Envios, and surpassed \$1bn of Income from operations, all for the first time in its history. Weaker performers in Q1 2023 included Halliburton and UnitedHealth, as investors rotated into longer duration growth in sectors like technology and communications.

NVIDIA's strong Q1 performance continued into Q2 as it delivered what can only be described as epic quarterly numbers; revenue estimates for the following quarter had been estimated at \$7bn but it guided to \$11bn, reflecting incredibly strong demand as more and more companies engage with AI on a global basis. Our position in Microsoft also performed well as it has started to capitalise on its Artificial Intelligence ("AI") initiatives. Weaker performers in Q2 included GlobalFoundries (which lowered its full-year revenue guidance) and Baidu (US-listed Chinese tech stocks have faced some headwinds due to fears that the Biden administration could implement additional measures to curb trade between the US and China's technology sector).

Activity

The Fund adopts a high-conviction, low turnover investment approach and this was maintained throughout the period.

Thematically, we think the at the build out of AI will provide interesting opportunities for semiconductor and network equipment companies (particularly those able to provide low-energy-consumption semiconductor and network solutions) and we have continued to invest selectively in this area.

Complete exits included Ocado which has been by affected by the UK consumer slowdown and persistently high UK inflation. We also exited our position in defence contractor L3Harris.

Fund Outlook

In the US at least, the knowledge that the Fed is very close to the end of the current hiking cycle should provide some support for risk assets as we move through H2. The fly in the ointment is that equity valuations have re-rated over the last nine months and as such there is little valuation protection for stocks that fail to meet investors' expectations. Moreover, as we've noted above, much of the equity market strength YTD has been driven by the mega cap tech names. For further gains to prove sustainable in H2, it is important that market leadership moves beyond the companies dubbed the 'Magnificent Seven' – Apple, Microsoft, Alphabet, Amazon, NVIDIA, Tesla and Meta Platforms, which collectively are worth some \$12 trillion.

We remain as positive as ever on the long-term outlook for AI. In some respects, NVIDIA has become a poster child for the theme as the world's leading AI 'widget' maker, and its recent share price performance has been extraordinary. However, beyond the recent eye-popping share price moves, there are real-world applications of AI which we believe could bring tangible solutions to severe long-term problems. For example, in the UK, the NHS has recently announced that AI will be deployed across the country to help catch and treat major diseases early, as well as to better manage waiting lists so that patients can be seen more quickly. If economic growth does slow, as seems likely, governments will have to do more with less as tax receipts fall and that means eliminating inefficiency and waste as much as possible; again, AI can play a critical role in delivering better outcomes for society per \$ or £ spent.

The bottom line is that whatever you may think of it, AI is already very useful to consumers and businesses, and its computational power is, on average, doubling every six to ten months. For those reasons alone, we think that it would be dangerous to bet against its structural long-term impact.

Investment Manager

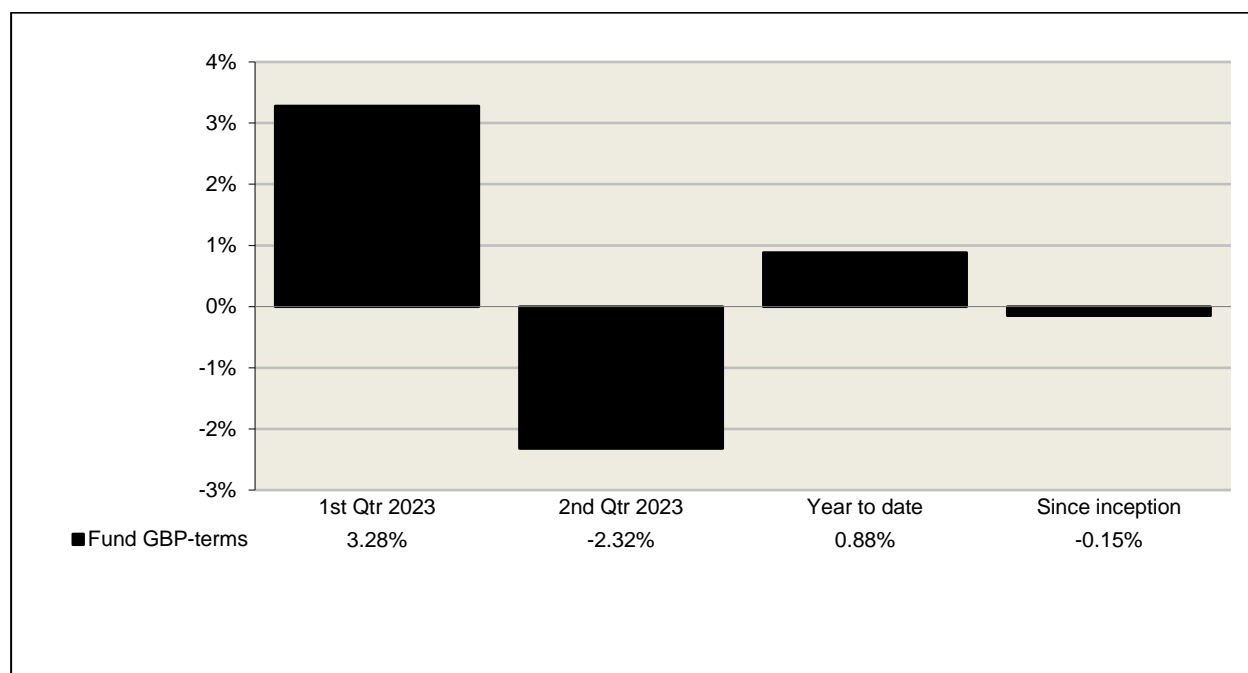
Sanlam Investments UK Limited

SANLAM INTERNATIONAL INFLATION LINKED BOND FUND

Investment Objective

The Sanlam International Inflation Linked Bond Fund (the "Fund") aims to achieve long term capital growth by investing the majority of its Net Asset Value in debt securities including, inflation linked bonds issued by sovereign governments and corporate entities and nominal bonds.

Fund Performance



The Fund does not have a performance benchmark. Performance figures longer than 12 months are annualised. Figures are quoted gross of fees. Performance shown for the I GBP Acc share class.

The first half of 2023 echoed some of the characteristics of 2022. The ongoing debate about the terminal level for central bank policy rates, is dominated by the outlook for inflation and growth. Overall inflation and growth data have surprised to the upside, proving the economy to be more resilient to monetary policy tightening and bringing forward the question of how long monetary policy takes to effect the real economy.

For the first 6 months of the year the Fund has delivered a total return of 0.88%. It paid a recent dividend of 2.211 pence per unit on the 5th of July, plus 3.189 pence per unit on the 24th of Jan and 0.227 pence per unit on the 4th of January. The income yield is c5.7% and the real yield to maturity (that is the yield to maturity in addition to the path of inflation) is 1.8%.

Inflation expectations have crept up over the first half of the year, specifically on an 8 year bond in the UK, they have risen from 3.6% to 3.8% meaning the real market has outperformed the nominal market at that maturity point.

There is always this dual effect on linkers, the nominal rates market and the inflation market. Central Bank interest rates have risen 1.75% in the UK, 1.75% in the Eurozone and 1% in the US during the first half of 2023, against this backdrop a holding period return for the Fund, which is positive is good news. I would add that the terminal rate for central banks is well and truly in sight now, meaning that rate rises, the enemy of bonds, is likely to stop being a headwind and in time turn into a tailwind as a slowdown in growth causes central banks to lower rates again. In the meantime, the unit holders can enjoy a much higher distribution yield, thanks to the inflation linkage of the coupons on the underlying bonds.

The case for the asset class remains intact, Breakeven rates in the US, Europe and the UK remain undemanding in my view. 2.4% in the US and Europe, 1.1% in Japan and 3.8% in the UK. Hedging out the risk that inflation could come in higher than these numbers over the medium term is a prudent investment approach.

SANLAM INTERNATIONAL INFLATION LINKED BOND FUND (CONTINUED)**Fund Outlook**

The rest of 2023 will be dominated by the headline rates for inflation and for unemployment. It's the balance of these two pieces of data that central banks need to weigh, a reduction in inflation would ordinarily come with an increase in unemployment. The chances of a so-called pivot in policy are unlikely, it is more likely that the central banks will keep rates elevated while the economy slows down. The yield curve is pricing in some aggressive cuts in monetary policy which need to be supported by more evidence.

Market participants need to acclimatise to higher inflation and lower growth than experienced pre covid. This new landscape should suit bonds very well, and especially suit inflation-linked bonds. The discount rates have now risen and the increase in cash flows (due to the higher inflation) associated with inflation-linked bonds should prove supportive of the asset class, particularly if it becomes apparent that central banks have no practical choice other than to tolerate inflation levels which are moderately above their targets.

Investment Manager

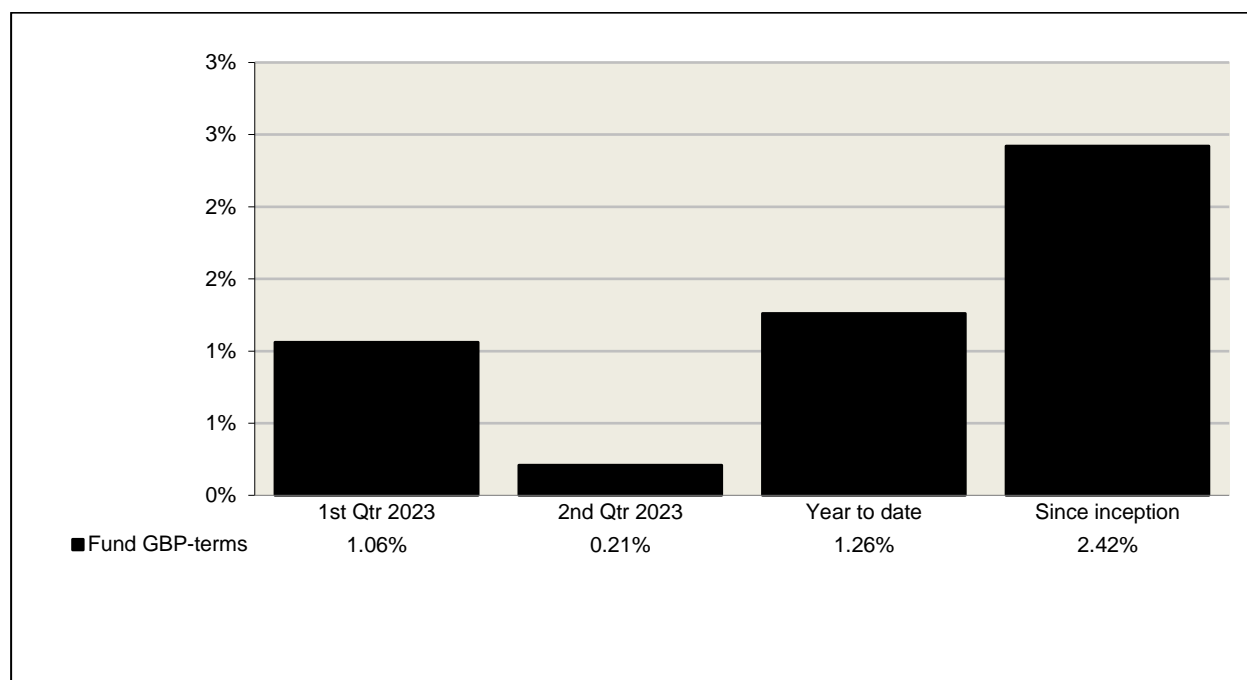
Sanlam Investments UK Limited

SANLAM SHORT DURATION CORPORATE BOND FUND

Investment Objective

The Sanlam Short Duration Corporate Bond Fund (the "Fund") aims to achieve income returns and ready access to capital by investing the majority of its net assets in a variety of Sterling, US Dollar and Euro short-dated investment grade corporate bonds (not limited to any particular sector or geographical region), of no more than 6 years maturity.

Fund Performance



The Fund does not have a performance benchmark. Performance figures longer than 12 months are annualised. Figures are quoted gross of fees. Performance shown for the I3 GBP Inc share class.

Q1 2023 began with improved market sentiment as energy costs were falling and China's economy was reopening. However, higher than expected headline inflation prints across major economies in the world quelled the more bullish sentiment and Central Banks continued to raise interest rates in line with expectations in February. The collapse of Silicon Valley Bank (SVB) in March and the acquisition of the troubled lender Credit Suisse (CS) by UBS meant that financial equities and bonds had a tough end to the quarter. With no exposure to US banks, nor AT1 risk (in line with mandate), and minimal exposure to the financial sector in general, the Fund managed to avoid much of the storm. As markets digested fears of a banking crisis, participants went from expecting hikes into year end to expecting sizeable cuts. Nevertheless, Central Banks continued hiking in March, albeit at a slower pace, and ignored market participants who were expecting a pause. Clear statements were made by various central bankers around the world, emphasising their remit and target to quell inflation. It seems to maintain rates volatility for at least the next quarter while recession/stagflation scenarios take more and more weight into investors' mind.

Q2 2023 saw mostly strength from developed market equities, most notably in the US following global enthusiasm for companies in the forefront of the race to use and adopt Artificial Intelligence in their business processes. We also saw continued hiking from the major central banks, with the US Fed being the first to pause in June 2023. At the start of the quarter concerns over the debt ceiling in the US led to investor apprehension, however, legislation to suspend the debt ceiling and falling inflation in the US revitalized bond market confidence over the quarter. Closer to home UK equities did not enjoy such a strong quarter, mainly led by weakening commodity prices. Sterling strengthened significantly over the quarter further weakening UK-quoted global businesses that have a significant part of their revenue in US dollars. The quarter saw stronger than expected core inflation and particularly strong wage growth in the UK, as employers felt the pressure from the cost of living crisis. The Bank of England raised rates twice over the quarter with an acceleration to a 50bps hike in June to combat the various market forces at play.

The Fund had a robust start to 2023 given the various market forces at play. By being positioned in the short part of the curve, the Fund has managed to avoid much of the mark-to-market pain felt due to the intense hiking environment experienced in the last 15 months.

We have highlighted some key portfolio statistics below as at 30 June 2023:

| | |
|--------------------|------|
| Duration: | 1.1 |
| Yield to Maturity: | 5.8% |

SANLAM SHORT DURATION CORPORATE BOND FUND (CONTINUED)

Fund Outlook

With slower global interest rate increases over the remainder of 2023 and with inflation past its peak it is possible to see a more favourable backdrop for credit markets emerging than had previously been expected. The challenge remains however for those highly leveraged corporations and consumers to navigate 2024 and 2025 in a world of much higher refinancing rates than expected.

It still seems slightly premature to extend into too much duration, even though many market participants believe the Fed's pivot moment is fast approaching if not already here. While we are cognisant that the front end of the yield curve will keep bearing the pressure of any potential remaining hikes, the strong pick-up you can get in the short part of the curve justifies this risk.

In our opinion, the Fund's explicit short duration approach and its diversification across different curves and a wide range of industry sectors should continue to provide an attractive and resilient shelter for cautious investors, as we seek to prioritise capital preservation and downside protection.

Our priorities of downside protection and capital preservation supported by a short duration emphasis, alongside intensive and robust credit analysis will hopefully continue to result in a degree of strong relative performance in 2023.

Investment Manager

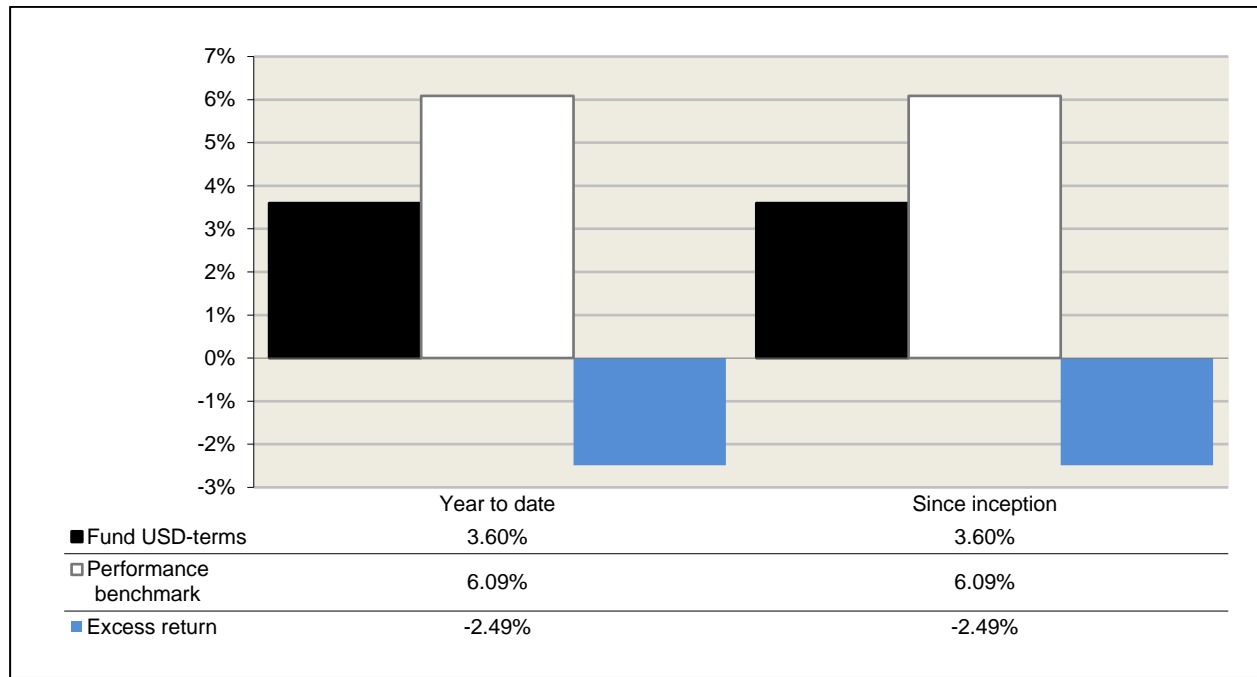
Sanlam Investments UK Limited

AMPLIFY GLOBAL EQUITY FUND

Investment Objective

The Amplify Global Equity Fund (“the Fund”) aims to target capital growth by outperforming the MSCI World Index (in US Dollars) and MSCI All Countries World Index (in US Dollars) over the long term.

Fund Performance



The Fund is benchmarked against MSCI World Index (in US Dollars) for performance comparison purposes. Note: Performance figures longer than 12 months are annualised. Figures are quoted net of fees.

The Fund launched on 16 May 2023 and has therefore been in existence for less than 2 months. While the Fund was up 3.60% over the period from launch to 30 June 2023, it underperformed the MSCI World by -2.49%. At the sector level, the main detractors of the relative underperformance were the overweight in Consumer Discretionary and the underweight in Industrials, while the Energy overweight contributed positively.

Novo Nordisk, Nestle and EssilorLuxottica were the main negative contributors to the performance while Microsoft, Apple and Amazon were the main positive contributors.

Fund Outlook

Equity market performance in the second quarter of 2023 suggests investors are embracing a narrow set of large technology companies but remain sceptical of a broader economic recovery. Currently we do not see reasons to be overly aggressive in such an uncertain market environment. The Fed has indicated it will pause its rate increases; however strong retail and employment data suggest the Fed’s pause may be temporary. At present, the regional banking crisis in the US appears to be contained, but we are vigilantly monitoring our companies for other signs of stress. The impact of China’s reopening is also uncertain. Its available manufacturing capacity should help untangle supply chains, thereby putting downward pressure on inflation; however, a resurgent Chinese consumer could have an offsetting effect on the price of goods.

Investors have not fully embraced the view that inflation is under control. Against this uncertain backdrop, the Fund will continue to invest in financially strong, industry-leading companies led by skilled managers. We remain focused on identifying companies that are not overly capital, energy, or labour intensive. These businesses naturally exhibit higher margins and returns on capital, giving them an advantage in dealing with changing economic conditions and in consistently generating free cash flow positioning our portfolio to outperform over a long-term investment horizon.

Investment Manager

Fayez Sarofim & Co, LLC

STATEMENT OF COMPREHENSIVE INCOME OF THE COMPANY
for the six months ended 30 June 2023

| | Note(s) | Period ended 30 June 2023 USD | Period ended 30 June 2022 USD |
|--|---------|-------------------------------------|-------------------------------------|
| Investment income | | | |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss | | 166,042,238 | (153,196,334) |
| Net foreign exchange gain/(losses) | | (959,922) | - |
| Other gain/(losses) on financial assets and liabilities at amortised cost | | 31,210 | - |
| Income from financial assets at fair value through profit or loss | | 19,716,019 | 9,092,570 |
| Bank interest | | 921,962 | 14,594 |
| Other income | | 8,600 | 11,226 |
| | | 185,760,107 | (144,077,944) |
| Operating expenses | | | |
| Management fees | 7 | (4,541,622) | (2,645,952) |
| Other operating expenses | | (449,094) | (130,684) |
| Administration fees | 8 | (488,276) | (138,069) |
| Custody fees | 8 | (293,079) | (57,196) |
| Directors' fees | 7 | (24,254) | (22,261) |
| | | (5,796,325) | (2,994,162) |
| | | 179,963,782 | (147,072,106) |
| Finance costs | | | |
| Distributions to holders of redeemable participating shares | 4 | (5,838,193) | (188,469) |
| | | (5,838,193) | (188,469) |
| | | 174,125,589 | (147,260,575) |
| Withholding tax | | (3,271,978) | (1,681,726) |
| | | 170,853,611 | (148,942,301) |

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF COMPREHENSIVE INCOME OF THE FUNDS

for the six months ended 30 June 2023

| | Note(s) | Catalyst Global Real Estate UCITS Fund USD | Sanlam Asia Pacific Artificial Intelligence Fund GBP | Sanlam Global Artificial Intelligence Fund ¹ GBP |
|--|---------|--|---|--|
| Investment income | | | | |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss | | 9,833,821 | 592,216 | 128,731,178 |
| Net foreign exchange gain/(losses) | | (722,450) | (25,936) | (316,033) |
| Other gain/(losses) on financial assets and liabilities at amortised cost | | (4,076) | (215) | 29,061 |
| Income from financial assets at fair value through profit or loss | | 11,639,189 | 169,144 | 2,674,049 |
| Bank interest | | 186,039 | 16,152 | 485,306 |
| Other income | | 1,066 | 1,399 | 1,154 |
| Net investment income/(deficit) | | 20,933,589 | 752,760 | 131,604,715 |
| Operating expenses | | | | |
| Management fees | 7 | (2,504,984) | (34,980) | (1,422,852) |
| Other operating expenses | | (109,349) | (16,423) | (137,714) |
| Administration fees | 8 | (125,225) | (4,103) | (200,440) |
| Custody fees | 8 | (53,112) | (5,847) | (125,284) |
| Directors' fees | 7 | (10,030) | (217) | (8,796) |
| Total operating expenses | | (2,802,700) | (61,570) | (1,895,086) |
| Operating profit/(loss) | | 18,130,889 | 691,190 | 129,709,629 |
| Finance costs | | | | |
| Distributions to holders of redeemable participating shares | 4 | (36,402) | - | - |
| Total finance costs | | (36,402) | - | - |
| Profit/(loss) before tax | | 18,094,487 | 691,190 | 129,709,629 |
| Withholding tax | | (2,547,789) | (12,615) | (566,338) |
| Change in net assets attributable to holders of redeemable participating shares | | 15,546,698 | 678,575 | 129,143,291 |

¹Sanlam Global Artificial Intelligence Fund has no comparatives presented as it merged into the Company on 29 July 2022.

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)
 for the six months ended 30 June 2023

| | Note(s) | Sanlam International Inflation Linked Bond Fund ¹ GBP | Sanlam Short Duration Corporate Bond Fund ¹ GBP | Sanlam UK Enterprise Fund ^{1,2} GBP |
|--|---------|--|--|---|
| Investment income | | | | |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss | | (2,108,261) | (100,499) | (685,505) |
| Net foreign exchange gain/(losses) | | (301) | (487) | 150,169 |
| Other gain/(losses) on financial assets and liabilities at amortised cost | | (2,818) | (1,423) | 5,174 |
| Income from financial assets at fair value through profit or loss | | 3,541,375 | 151,975 | 803 |
| Bank interest | | 43,230 | 4,968 | 46,016 |
| Other income | | 338 | 2,581 | 611 |
| Net investment income/(deficit) | | 1,473,563 | 57,115 | (482,732) |
| Operating expenses | | | | |
| Management fees | 7 | (117,127) | (25,590) | (45,521) |
| Other operating expenses | | (62,966) | (16,134) | (38,870) |
| Administration fees | 8 | (65,624) | (13,528) | (9,217) |
| Custody fees | 8 | (49,931) | (12,246) | - |
| Directors' fees | 7 | (2,054) | (191) | (244) |
| Total operating expenses | | (297,702) | (67,689) | (93,852) |
| Operating profit/(loss) | | 1,175,861 | (10,574) | (576,584) |
| Finance costs | | | | |
| Distributions to holders of redeemable participating shares | 4 | (4,593,899) | (109,424) | - |
| Total finance costs | | (4,593,899) | (109,424) | - |
| Profit/(loss) before tax | | (3,418,038) | (119,998) | (576,584) |
| Withholding tax | | (5,573) | (138) | - |
| Change in net assets attributable to holders of redeemable participating shares | | (3,423,611) | (120,136) | (576,584) |

¹ Sanlam International Inflation Linked Bond Fund, Sanlam Short Duration Corporate Bond Fund and Sanlam UK Enterprise Fund have no comparatives presented as the Funds merged into the Company on 29 July 2022.

² This Fund closed on 7 March 2023.

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)
for the six months ended 30 June 2023

| | Note(s) | Amplify Global Equity Fund ¹ USD |
|--|---------|---|
| Investment income | | |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss | | 251,564 |
| Net foreign exchange gain/(losses) | | 95 |
| Other gain/(losses) on financial assets and liabilities at amortised cost | | (1,448) |
| Income from financial assets at fair value through profit or loss | | 12,676 |
| Bank interest | | 1,132 |
| Other income | | 29 |
| | | <hr/> |
| Net investment income/(deficit) | | 264,048 |
| | | <hr/> |
| Operating expenses | | |
| Management fees | 7 | (6,125) |
| Other operating expenses | | (4,087) |
| Administration fees | 8 | (1,729) |
| Custody fees | 8 | (1,512) |
| Directors' fees | 7 | (35) |
| | | <hr/> |
| Total operating expenses | | (13,488) |
| | | <hr/> |
| Operating profit/(loss) | | 250,560 |
| | | <hr/> |
| Finance costs | | |
| Distributions to holders of redeemable participating shares | 4 | - |
| | | <hr/> |
| Total finance costs | | - |
| | | <hr/> |
| Profit/(loss) before tax | | 250,560 |
| | | <hr/> |
| Withholding tax | | (2,976) |
| | | <hr/> |
| Change in net assets attributable to holders of redeemable participating shares | | 247,584 |
| | | <hr/> |

¹ Amplify Global Equity Fund has no comparative presented as the Fund launched on 16 May 2023.

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF COMPREHENSIVE INCOME OF THE FUNDS (CONTINUED)
 for the six months ended 30 June 2022

| | Note(s) | Catalyst Global Real Estate UCITS Fund | Sanlam Asia Pacific Artificial Intelligence Fund |
|--|---------|--|--|
| Investment income | | | |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss | | (152,043,223) | (889,845) |
| Net foreign exchange gain/(losses) | | - | - |
| Other gain/(losses) on financial assets and liabilities at amortised cost | | - | - |
| Income from financial assets at fair value through profit or loss | | 8,920,177 | 133,034 |
| Bank interest | | 12,694 | 1,466 |
| Other income | | 11,226 | - |
| Net investment income/(loss) | | (143,099,126) | (755,345) |
| Operating expenses | | | |
| Management fees | 7 | (2,618,691) | (21,037) |
| Other operating expenses | | (114,181) | (12,735) |
| Administration fees | 8 | (136,213) | (1,432) |
| Custody fees | 8 | (56,761) | (336) |
| Directors' fees | 7 | (21,797) | (358) |
| Total operating expenses | | (2,947,643) | (35,898) |
| Operating profit/(loss) | | (146,046,769) | (791,243) |
| Finance costs | | | |
| Distribution to shareholders | 4 | (188,469) | - |
| Total finance costs | | (188,469) | - |
| Profit/(loss) before tax | | (146,235,238) | (791,243) |
| Withholding tax | | (1,664,018) | (13,665) |
| Change in net assets attributable to holders of redeemable participating shares | | (147,899,256) | (804,908) |

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF FINANCIAL POSITION OF THE COMPANY
as at 30 June 2023

| | Note(s) | 30 June 2023 USD | 31 December 2022 USD |
|--|---------|----------------------|-------------------------|
| Assets | | | |
| Cash and cash equivalents | 3 | 73,375,863 | 50,576,616 |
| Margin accounts | | - | 1,107,813 |
| Amounts receivable on sale of securities | | 924,448 | - |
| Amounts receivable on issue of redeemable participating shares | | 9,266,078 | 1,305,460 |
| Accrued income | | 3,015,286 | 2,278,707 |
| Other assets | | 433,170 | 154,628 |
| <i>Financial assets at fair value through profit or loss</i> | | | |
| Transferable securities | 5 | 1,597,205,455 | 1,498,264,133 |
| Financial derivative instruments - assets | 5,9 | 165,509 | 1,404,060 |
| Total assets | | 1,684,385,809 | 1,555,091,417 |
| Liabilities | | | |
| <i>Financial liabilities at fair value through profit or loss</i> | | | |
| Financial derivative instruments – liabilities | 5,9 | (608,623) | (2,578,940) |
| Amounts payable on purchase of securities | | (10,500,186) | (85,284) |
| Amounts payable on repurchases of redeemable participating shares | | (2,362,415) | (5,783,508) |
| Accrued expenses and other payables | | (1,756,690) | (937,603) |
| Management fee payable | 7 | (750,877) | (774,286) |
| Liabilities (excluding net assets attributable to holders of redeemable participating shares) | | (15,978,791) | (10,159,621) |
| Net assets attributable to holder of redeemable participating shares | 12 | 1,668,407,018 | 1,544,931,796 |

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF FINANCIAL POSITION OF THE FUNDS
as at 30 June 2023

| | Note(s) | Catalyst Global Real Estate UCITS Fund USD | Sanlam Asia Pacific Artificial Intelligence Fund GBP | Sanlam Global Artificial Intelligence Fund GBP |
|--|---------|--|---|---|
| Assets | | | | |
| Cash and cash equivalents | 3 | 13,866,270 | 634,024 | 41,945,948 |
| Margin accounts | | - | - | - |
| Amounts receivable on sale of securities | | 923,893 | - | 414 |
| Amounts receivable on issue of redeemable participating shares | | 57,650 | - | 2,593,679 |
| Accrued income | | 1,585,761 | 46,748 | 564,670 |
| Other assets | | 9,673 | 16,448 | 267,135 |
| <i>Financial assets at fair value through profit or loss</i> | | | | |
| Transferable securities | 5 | 520,924,037 | 10,714,624 | 669,601,247 |
| Financial derivative instruments - assets | 5,9 | - | - | 1,288 |
| Total assets | | 537,367,284 | 11,411,844 | 714,974,381 |
| Liabilities | | | | |
| <i>Financial liabilities at fair value through profit or loss</i> | | | | |
| Financial derivative instruments – liabilities | 5,9 | - | - | (228) |
| Amounts payable on purchase of securities | | (928,104) | - | (1,232,775) |
| Amounts payable on repurchases of redeemable participating shares | | (195,034) | (13,911) | (1,312,832) |
| Accrued expenses and other payables | | (965,214) | (41,165) | (333,888) |
| Management fee payable | 7 | (381,345) | (5,818) | (256,490) |
| Liabilities (excluding net assets attributable to holders of redeemable participating shares) | | (2,469,697) | (60,894) | (3,136,213) |
| Net assets attributable to holder of redeemable participating shares | 12 | 534,897,587 | 11,350,950 | 711,838,168 |

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)
as at 30 June 2023

| | Note(s) | Sanlam International Inflation Linked Bond Fund GBP | Sanlam Short Duration Corporate Bond Fund GBP | Sanlam UK Enterprise Fund ¹ GBP |
|--|---------|---|---|---|
| Assets | | | | |
| Cash and cash equivalents | 3 | 3,485,954 | 702,330 | - |
| Margin accounts | | - | - | - |
| Amounts receivable on sale of securities | | - | 23 | - |
| Amounts receivable on issue of redeemable participating shares | | 1,062,288 | 15 | - |
| Accrued income | | 404,372 | 106,562 | - |
| Other assets | | 32,968 | 16,557 | - |
| <i>Financial assets at fair value through profit or loss</i> | | | | |
| Transferable securities | 5 | 148,081,822 | 10,199,763 | - |
| Financial derivative instruments - assets | 5,9 | 119,457 | 9,439 | - |
| Total assets | | 153,186,861 | 11,034,689 | - |
| Liabilities | | | | |
| <i>Financial liabilities at fair value through profit or loss</i> | | | | |
| Financial derivative instruments – liabilities | 5,9 | (446,617) | (31,876) | - |
| Amounts payable on purchase of securities | | (2,716,829) | - | - |
| Amounts payable on repurchases of redeemable participating shares | | (366,980) | (11,064) | - |
| Accrued expenses and other payables | | (174,249) | (66,316) | - |
| Management fee payable | 7 | (19,658) | (3,877) | - |
| Liabilities (excluding net assets attributable to holders of redeemable participating shares) | | (3,724,333) | (113,133) | - |
| Net assets attributable to holder of redeemable participating shares | 12 | 149,462,528 | 10,921,556 | - |

¹This Fund closed on 7 March 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)*as at 30 June 2023*

| | Note(s) | Amplify Global Equity Fund ¹ USD |
|--|---------|---|
| Assets | | |
| Cash and cash equivalents | 3 | 50,774 |
| Margin accounts | | - |
| Amounts receivable on sale of securities | | - |
| Amounts receivable on issue of redeemable participating shares | | 4,560,395 |
| Accrued income | | 2,623 |
| Other assets | | - |
| <i>Financial assets at fair value through profit or loss</i> | | |
| Transferable securities | 5 | 10,130,584 |
| Financial derivative instruments - assets | 5,9 | - |
| Total assets | | 14,744,376 |
| Liabilities | | |
| <i>Financial liabilities at fair value through profit or loss</i> | | |
| Financial derivative instruments – liabilities | 5,9 | - |
| Amounts payable on purchase of securities | | (4,550,754) |
| Amounts payable on repurchases of redeemable participating shares | | - |
| Accrued expenses and other payables | | (8,811) |
| Management fee payable | 7 | (6,125) |
| Liabilities (excluding net assets attributable to holders of redeemable participating shares) | | (4,565,690) |
| Net assets attributable to holder of redeemable participating shares | 12 | 10,178,686 |

¹ Amplify Global Equity Fund has no comparatives presented as the Fund launched on 16 May 2023

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)
as at 31 December 2022

| | Note(s) | Catalyst Global Real Estate UCITS Fund USD | Sanlam Asia Pacific Artificial Intelligence Fund GBP | Sanlam Global Artificial Intelligence Fund GBP |
|--|---------|--|---|---|
| Assets | | | | |
| Cash and cash equivalents | 3 | 20,429,386 | 1,185,405 | 18,124,115 |
| Margin accounts | | - | - | - |
| Amounts receivable on sale of securities | | - | - | - |
| Amounts receivable on issue of redeemable participating shares | | 70,349 | - | 891,678 |
| Accrued income | | 1,585,472 | 3,230 | 159,517 |
| Other assets | | 487 | 17,744 | 19,043 |
| <i>Financial assets at fair value through profit or loss</i> | | | | |
| Transferable securities | 5,9 | 571,354,507 | 8,781,736 | 573,041,961 |
| Financial derivative instruments - assets | 5 | | | |
| Total assets | | 593,440,201 | 9,988,115 | 592,236,314 |
| Liabilities | | | | |
| <i>Financial liabilities at fair value through profit or loss</i> | | | | |
| Financial derivative instruments – liabilities | 5,9 | - | - | (75) |
| Amounts payable on purchase of securities | | (20,073) | - | (36,366) |
| Amounts payable on repurchases of redeemable participating shares | | (3,646,463) | - | (974,820) |
| Accrued expenses and other payables | | (264,797) | (35,299) | (234,875) |
| Management fee payable | 7 | (436,572) | (5,034) | (226,292) |
| Liabilities (excluding net assets attributable to holders of redeemable participating shares) | | (4,367,905) | (40,333) | (1,472,428) |
| Net assets attributable to holder of redeemable participating shares | 12 | 589,072,296 | 9,947,782 | 590,763,886 |

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF FINANCIAL POSITION OF THE FUNDS (CONTINUED)*as at 31 December 2022*

| | Note(s) | Sanlam International Inflation Linked Bond Fund GBP | Sanlam Short Duration Corporate Bond Fund GBP | Sanlam UK Enterprise Fund GBP |
|--|---------|---|---|--|
| Assets | | | | |
| Cash and cash equivalents | 3 | 1,759,985 | 375,879 | 3,591,764 |
| Margin accounts | | - | - | 920,034 |
| Amounts receivable on sale of securities | | - | - | - |
| Amounts receivable on issue of redeemable participating shares | | 104,044 | 30,033 | - |
| Accrued income | | 235,874 | 130,846 | 46,262 |
| Other assets | | 19,572 | 22,511 | 49,143 |
| <i>Financial assets at fair value through profit or loss</i> | | | | |
| Transferable securities | 5,9 | 146,484,784 | 14,234,587 | 27,251,491 |
| Financial derivative instruments - assets | 5 | 28,049 | 121,089 | 1,016,927 |
| Total assets | | 148,632,308 | 14,914,945 | 32,875,621 |
| Liabilities | | | | |
| <i>Financial liabilities at fair value through profit or loss</i> | | | | |
| Financial derivative instruments – liabilities | 5,9 | (1,444,979) | (121,993) | (574,752) |
| Amounts payable on purchase of securities | | - | - | (17,792) |
| Amounts payable on repurchases of redeemable participating shares | | (756,223) | (40,098) | (3,666) |
| Accrued expenses and other payables | | (137,933) | (65,258) | (85,397) |
| Management fee payable | 7 | (20,622) | (5,225) | (23,298) |
| Liabilities (excluding net assets attributable to holders of redeemable participating shares) | | (2,359,757) | (232,574) | (704,905) |
| Net assets attributable to holder of redeemable participating shares | 12 | 146,272,551 | 14,682,371 | 32,170,716 |

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS OF THE COMPANY

for the six months ended 30 June 2023

| | Period ended 30 June 2023 USD | Period ended 30 June 2022 USD |
|---|-------------------------------------|-------------------------------------|
| Change in net assets attributable to holders of redeemable participating shares | 170,853,611 | (148,942,301) |
| Capital transactions | | |
| Issue of redeemable participating shares during the period | 215,159,204 | 89,402,285 |
| Redemption of redeemable participating shares during the period | (319,314,980) | (54,499,055) |
| Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions | (104,155,776) | 34,903,230 |
| Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period | 66,697,835 | (114,039,071) |
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | 1,544,931,796 | 660,356,739 |
| Exchange differences due to presentation of these financial statements in USD | 56,777,387 | (831,224) |
| Net assets attributable to holders of redeemable participating shares at the end of the period | 1,668,407,018 | 545,486,444 |

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS OF THE FUNDS

for the six months ended 30 June 2023

| | Catalyst Global Real Estate UCITS Fund USD | Sanlam Asia Pacific Artificial Intelligence Fund GBP | Sanlam Global Artificial Intelligence Fund ¹ GBP |
|---|--|---|---|
| Operating activities | | | |
| Change in net assets attributable to holders of redeemable participating shares | 15,546,698 | 678,575 | 129,143,291 |
| Capital transactions | | | |
| Issue of shares during the period | 30,887,211 | 1,100,348 | 110,061,004 |
| Redemption of shares during the period | (100,608,618) | (375,755) | (118,130,013) |
| Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions | (69,721,407) | 724,593 | (8,069,009) |
| Net (decrease)/increase in net assets attributable to holders of redeemable participating shares in the period | (54,174,709) | 1,403,168 | 121,074,282 |
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | 589,072,296 | 9,947,782 | 590,763,886 |
| Net assets attributable to holders of redeemable participating shares at the end of the period | 534,897,587 | 11,350,950 | 711,838,168 |

¹ Sanlam Global Artificial Intelligence Fund has no comparatives presented as the Fund merged into the Company on 29 July 2022.

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2023

| | Sanlam International Inflation Linked Bond Fund ¹ GBP | Sanlam Short Duration Corporate Bond Fund ¹ GBP | Sanlam UK Enterprise Fund ^{1,2} GBP |
|---|--|--|---|
| Operating activities | | | |
| Change in net assets attributable to holders of redeemable participating shares | (3,423,611) | (120,136) | (576,584) |
| Capital transactions | | | |
| Issue of shares during the period | 30,085,211 | 54,013 | 31,892 |
| Redemption of shares during the period | (23,471,623) | (3,694,692) | (31,626,024) |
| Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions | 6,613,588 | (3,640,679) | (31,594,132) |
| Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period | 3,189,977 | (3,760,815) | (32,170,716) |
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | 146,272,551 | 14,682,371 | 32,170,716 |
| Net assets attributable to holders of redeemable participating shares at the end of the period | 149,462,528 | 10,921,556 | - |

¹ Sanlam International Inflation Linked Bond Fund, Sanlam Short Duration Corporate Bond Fund and Sanlam UK Enterprise Fund have no comparatives presented as the Funds merged into the Company on 29 July 2022.

² This Fund closed on 7 March 2023.

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2023

| | Amplify Global Equity Fund ¹ USD |
|---|---|
| Operating activities | |
| Change in net assets attributable to holders of redeemable participating shares | 247,584 |
| Capital transactions | |
| Issue of shares during the period | 9,931,102 |
| Redemption of shares during the period | - |
| Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions | 9,931,102 |
| Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period | 10,178,686 |
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | - |
| Net assets attributable to holders of redeemable participating shares at the end of the period | 10,178,686 |

¹ Amplify Global Equity Fund has no comparatives presented as the Fund launched on 16 May 2023.

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS OF THE FUNDS (CONTINUED)
for the six months ended 30 June 2022

| | Catalyst Global Real Estate UCITS Fund USD | Sanlam Asia Pacific Artificial Intelligence Fund GBP |
|---|---|---|
| Change in net assets attributable to holders of redeemable participating shares | (147,899,256) | (804,908) |
| Capital transactions | | |
| Issue of redeemable participating shares during the period | 75,112,169 | 11,027,550 |
| Redemption of redeemable participating shares during the period | (54,483,761) | (11,802) |
| Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from capital transactions | 20,628,408 | 11,015,748 |
| Net increase/(decrease) in net assets attributable to holders of redeemable participating shares in the period | (127,270,848) | 10,210,840 |
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | 660,356,739 | - |
| Net assets attributable to holders of redeemable participating shares at the end of the period | 533,085,891 | 10,210,840 |

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF CASH FLOWS
for the six months ended 30 June 2023

| | Period ended 30 June 2023 USD | Period ended 30 June 2022 USD |
|---|-------------------------------------|-------------------------------------|
| Cash flows from operating activities | | |
| Purchases of financial assets at fair value through profit or loss | (343,501,549) | (124,354,545) |
| Proceeds from sale of financial assets at fair value through profit or loss | 473,545,544 | 96,741,562 |
| Dividends received | 11,380,038 | 7,293,048 |
| Income from financial assets through profit or loss | 4,386,802 | - |
| Bond interest received | - | - |
| Bank interest received/(paid) | 921,962 | 14,594 |
| Other income received | 8,600 | 11,226 |
| Operating expenses paid | (5,290,407) | (2,596,164) |
| Margin accounts | 1,134,909 | - |
| | <hr/> | <hr/> |
| Net cash provided by/(used in) operating activities | 142,585,899 | (22,890,279) |
| | <hr/> | <hr/> |
| Cash flows from financing activities | | |
| Distributions paid to holders of redeemable participating shares | (5,838,193) | (188,469) |
| Proceeds from issuance of redeemable participating shares | 207,366,988 | 81,654,699 |
| Redemption of redeemable participating shares | (322,852,783) | (54,627,136) |
| | <hr/> | <hr/> |
| Net cash provided by/(used in) financing activities | (121,323,988) | 26,839,094 |
| | <hr/> | <hr/> |
| Net increase/(decrease) in cash and cash equivalents | 21,261,911 | 3,948,815 |
| Cash and cash equivalents at the start of the period | 50,576,616 | 17,988,995 |
| Exchange gain/(loss) on cash and cash equivalents | 1,537,336 | (1,171,519) |
| | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the period | 73,375,863 | 20,766,291 |
| | <hr/> <hr/> | <hr/> <hr/> |

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF CASH FLOWS OF THE FUNDS

for the six months ended 30 June 2023

| | Catalyst Global Real Estate UCITS Fund ¹ USD | Sanlam Asia Pacific Artificial Intelligence Fund GBP | Sanlam Global Artificial Intelligence Fund ¹ GBP |
|---|--|--|--|
| Cash flows from operating activities | | | |
| Purchases of financial assets at fair value through profit or loss | (131,872,476) | (3,879,669) | (101,904,781) |
| Proceeds from sale of financial assets at fair value through profit or loss | 192,120,905 | 2,538,997 | 135,283,966 |
| Dividends received | 9,091,111 | 114,391 | 1,687,138 |
| Income from financial assets through profit or loss | - | (1,380) | 15,420 |
| Bond interest received | - | - | - |
| Bank interest received/(paid) | 186,039 | 16,152 | 485,306 |
| Other income received | 1,066 | 1,399 | 1,154 |
| Operating expenses paid | (2,170,772) | (53,859) | (1,984,906) |
| Margin accounts | - | - | - |
| | 67,355,873 | (1,263,949) | 33,583,297 |
| Cash flows from financing activities | | | |
| Distributions paid to holders of redeemable participating shares | (36,402) | - | - |
| Proceeds from issuance of redeemable participating shares | 30,899,910 | 1,100,348 | 108,359,003 |
| Redemption of redeemable participating shares | (104,060,047) | (361,844) | (117,792,001) |
| | (73,196,539) | 738,504 | (9,432,998) |
| | (5,840,666) | (525,445) | 24,150,299 |
| Cash and cash equivalents at the start of the period | 20,429,386 | 1,185,405 | 18,124,115 |
| Exchange gain/(loss) on cash and cash equivalents | (722,450) | (25,936) | (328,466) |
| | 13,866,270 | 634,024 | 41,945,948 |

¹ Sanlam Global Artificial Intelligence Fund has no comparatives presented as the Fund merged into the Company on 29 July 2022.

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF CASH FLOWS OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2023

| | Sanlam International Inflation Linked Bond Fund ¹ GBP | Sanlam Short Duration Corporate Bond Fund ¹ GBP | Sanlam UK Enterprise Fund ^{1,2} GBP |
|---|--|--|---|
| Cash flows from operating activities | | | |
| Purchases of financial assets at fair value through profit or loss | (48,554,128) | (2,213,640) | (10,679,674) |
| Proceeds from sale of financial assets at fair value through profit or loss | 46,497,345 | 6,207,762 | 37,604,259 |
| Dividends received | - | - | 48,292 |
| Income from financial assets through profit or loss | 3,367,304 | 176,121 | (1,227) |
| Bond interest received | - | - | |
| Bank interest received/(paid) | 43,230 | 4,968 | 46,016 |
| Other income received | 338 | 2,581 | 611 |
| Operating expenses paid | (278,564) | (63,448) | (148,230) |
| Margin accounts | - | - | 920,034 |
| | 1,075,525 | 4,114,344 | 27,790,081 |
| Cash flows from financing activities | | | |
| Distributions paid to holders of redeemable participating shares | (4,593,899) | (109,424) | - |
| Proceeds from issuance of redeemable participating shares | 29,126,967 | 84,031 | 31,892 |
| Redemption of redeemable participating shares | (23,860,866) | (3,723,726) | (31,629,690) |
| | 672,202 | (3,749,119) | (31,597,798) |
| | 1,747,727 | 365,225 | (3,807,717) |
| Cash and cash equivalents at the start of the period | 1,759,985 | 375,879 | 3,591,764 |
| Exchange gain/(loss) on cash and cash equivalents | (21,758) | (38,774) | 215,953 |
| | 3,485,954 | 702,330 | - |

¹ Sanlam International Inflation Linked Bond Fund, Sanlam Short Duration Corporate Bond Fund and Sanlam UK Enterprise Fund have no comparatives presented as the Funds merged into the Company on 29 July 2022.

² This Fund closed on 7 March 2023.

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF CASH FLOWS OF THE FUNDS (CONTINUED)*for the six months ended 30 June 2023*

| | Amplify Global Equity Fund USD |
|---|---|
| Cash flows from operating activities | |
| Purchases of financial assets at fair value through profit or loss | (5,339,906) |
| Proceeds from sale of financial assets at fair value through profit or loss | 11,640 |
| Dividends received | 7,077 |
| Income from financial assets through profit or loss | - |
| Bond interest received | - |
| Bank interest received/(paid) | 1,132 |
| Other income received | 29 |
| Operating expenses paid | - |
| Margin accounts | - |
| | <hr/> |
| Net cash provided by/(used in) operating activities | (5,320,028) |
| | <hr/> |
| Cash flows from financing activities | |
| Distributions paid to holders of redeemable participating shares | - |
| Proceeds from issuance of redeemable participating shares | 5,370,707 |
| Redemption of redeemable participating shares | - |
| | <hr/> |
| Net cash provided by/(used in) financing activities | 5,370,707 |
| | <hr/> |
| Net increase/(decrease) in cash and cash equivalents | 50,679 |
| Cash and cash equivalents at the start of the period | - |
| Exchange gain/(loss) on cash and cash equivalents | 95 |
| | <hr/> |
| Cash and cash equivalents at the end of the period | 50,774 |
| | <hr/> <hr/> |

¹ Amplify Global Equity Fund has no comparatives presented as the Fund launched on 16 May 2023.

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

STATEMENT OF CASH FLOWS OF THE FUNDS (CONTINUED)

for the six months ended 30 June 2022

| | Catalyst Global Real Estate UCITS Fund USD | Sanlam Asia Pacific Artificial Intelligence Fund GBP |
|---|---|---|
| Cash flows from operating activities | | |
| Purchases of financial assets at fair value through profit or loss | (108,688,320) | (12,089,480) |
| Proceeds from sale of financial assets at fair value through profit or loss | 93,761,536 | 2,299,658 |
| Dividends received | 7,195,803 | 75,043 |
| Income from financial assets through profit or loss | - | - |
| Bond interest received | - | - |
| Bank interest received/(paid) | 12,694 | 1,466 |
| Other income received | 11,226 | - |
| Operating expenses paid | (2,551,151) | (34,736) |
| Margin accounts | - | - |
| Net cash provided by/(used in) operating activities | (10,258,212) | (9,748,049) |
| Cash flows from financing activities | | |
| Distributions paid to holders of redeemable participating shares | (188,469) | - |
| Proceeds from redeemable participating shares issued | 67,365,878 | 11,026,550 |
| Payments on redemption of redeemable participating shares | (54,622,476) | (3,596) |
| Net cash provided by/(used in) financing activities | 12,554,933 | 11,022,954 |
| Net increase/(decrease) in cash and cash equivalents | 2,296,721 | 1,274,905 |
| Cash and cash equivalents at the start of the period | 17,988,995 | - |
| Exchange gain/(loss) on cash and cash equivalents | (1,101,167) | 27,530 |
| Cash and cash equivalents at the end of the period | 19,184,549 | 1,302,435 |

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

SCHEDULE OF INVESTMENTS - CATALYST GLOBAL REAL ESTATE UCITS FUND

as at 30 June 2023

| Nominal | Security | Fair Value USD | % of Net Assets |
|--|---------------------------------------|-------------------|--------------------|
| Financial assets at fair value through profit or loss | | | |
| Equities – 97.39% | | | |
| Australia – 3.06% | | | |
| 621,497 | Arena REIT | 1,555,510 | 0.29% |
| 2,497,367 | Centuria Industrial REIT | 5,153,354 | 0.96% |
| 386,729 | GPT Group | 1,065,744 | 0.20% |
| 2,725,207 | Ingenia Communities Group | 7,219,855 | 1.35% |
| 794,423 | Scentre Group | 1,401,340 | 0.26% |
| Total Australia | | 16,395,803 | 3.06% |
| Belgium – 0.81% | | | |
| 67,934 | Aedifica | 4,350,609 | 0.81% |
| Total Belgium | | 4,350,609 | 0.81% |
| Canada – 2.38% | | | |
| 334,124 | Allied Properties REIT | 5,484,355 | 1.03% |
| 359,245 | First Capital REIT | 3,969,138 | 0.74% |
| 336,551 | Interrent REIT | 3,260,596 | 0.61% |
| Total Canada | | 12,714,089 | 2.38% |
| France –1.40% | | | |
| 301,196 | Klepierre | 7,465,902 | 1.40% |
| Total France | | 7,465,902 | 1.40% |
| Germany – 1.29% | | | |
| 119,708 | Leg Immobilien SE | 6,874,859 | 1.29% |
| Total Germany | | 6,874,859 | 1.29% |
| Hong Kong – 2.07% | | | |
| 941,800 | Hysan Development Co | 2,297,835 | 0.43% |
| 1,579,508 | Link REIT | 8,767,654 | 1.64% |
| Total Hong Kong | | 11,065,489 | 2.07% |
| Ireland – 0.61% | | | |
| 3,150,593 | Irish Residential Properties REIT Plc | 3,272,307 | 0.61% |
| Total Ireland | | 3,272,307 | 0.61% |
| Japan – 3.17% | | | |
| 3,930 | GLP J- REIT | 3,863,791 | 0.72% |
| 759 | Kenedix Office Investment Co | 1,819,583 | 0.34% |
| 253,558 | Mitsubishi Estate Co Ltd | 2,999,856 | 0.56% |
| 768 | Nippon Accommodations Fund | 3,448,521 | 0.64% |
| 2,429 | Nippon Prologis REIT Inc | 4,861,865 | 0.91% |
| Total Japan | | 16,993,616 | 3.17% |

SCHEDULE OF INVESTMENTS - CATALYST GLOBAL REAL ESTATE UCITS FUND (CONTINUED)

as at 30 June 2023

| Nominal | Security | Fair Value USD | % of Net Assets |
|--|-------------------------------------|-------------------|--------------------|
| Financial assets at fair value through profit or loss (continued) | | | |
| Equities – 97.39% (continued) | | | |
| Spain – 1.67% | | | |
| 221,770 | Cellnex Telecom SA | 8,949,770 | 1.67% |
| Total Spain | | 8,949,770 | 1.67% |
| Sweden – 0.51% | | | |
| 74,660 | Catena AB | 2,728,909 | 0.51% |
| Total Sweden | | 2,728,909 | 0.51% |
| United Kingdom – 5.15% | | | |
| 2,403,070 | Assura Plc | 1,387,035 | 0.26% |
| 714,690 | Big Yellow Group Plc | 9,749,504 | 1.82% |
| 91,788 | Derwent London Plc | 2,392,241 | 0.45% |
| 282,969 | Safestore Holdings Plc | 3,054,300 | 0.57% |
| 979,687 | Segro Plc | 8,927,923 | 1.67% |
| 181,154 | Unite Group Plc | 2,003,698 | 0.38% |
| Total United Kingdom | | 27,514,701 | 5.15% |
| United States – 75.27% | | | |
| 81,931 | Alexandria REIT | 9,298,349 | 1.74% |
| 177,283 | American Homes 4 Rent- A | 6,284,682 | 1.17% |
| 71,820 | Avalonbay Communities Inc | 13,593,371 | 2.54% |
| 430,397 | Brixmor Property Group Inc | 9,468,734 | 1.77% |
| 59,555 | Camden Property Trust | 6,483,753 | 1.21% |
| 246,770 | Cousins Properties Inc | 5,626,356 | 1.05% |
| 118,674 | Digital Realty Trust Inc | 13,513,408 | 2.53% |
| 26,002 | Equinix Inc | 20,384,008 | 3.81% |
| 171,841 | Equity Residential | 11,336,351 | 2.12% |
| 42,353 | Extra Space Storage Inc | 6,304,244 | 1.18% |
| 79,818 | First Industrial Realty Trust | 4,201,620 | 0.79% |
| 292,194 | Gaming And Leisure Properties | 14,159,721 | 2.65% |
| 219,585 | Healthcare Realty Trust Inc | 4,141,373 | 0.77% |
| 359,037 | Healthpeak Properties Inc | 7,216,644 | 1.35% |
| 98,646 | Highwoods Properties Inc | 2,358,626 | 0.44% |
| 439,383 | Host Hotels & Resorts Inc | 7,394,816 | 1.38% |
| 652,975 | Invitation Homes Inc | 22,462,340 | 4.20% |
| 33,349 | Kilroy Realty Corp | 1,003,471 | 0.19% |
| 66,294 | Life Storage Inc | 8,814,450 | 1.65% |
| 60,008 | Mid-America Apartment Comm | 9,112,815 | 1.70% |
| 383,586 | Prologis Inc | 47,039,151 | 8.79% |
| 70,778 | Public Storage REIT | 20,658,683 | 3.86% |
| 325,377 | Realty Income Corp | 19,454,291 | 3.64% |
| 136,097 | Regency Centers Corp | 8,406,712 | 1.57% |
| 87,062 | Retail Opportunity Investments Corp | 1,176,208 | 0.22% |
| 379,759 | Rexford Industrial Realty Inc | 19,831,015 | 3.71% |
| 42,938 | SBA Communications Corp | 9,951,311 | 1.86% |

**SCHEDULE OF INVESTMENTS - CATALYST GLOBAL REAL ESTATE UCITS FUND
(CONTINUED)**

as at 30 June 2023

| Nominal | Security | Fair Value USD | % of Net Assets |
|--|--------------------------|--------------------|--------------------|
| Financial assets at fair value through profit or loss (continued) | | | |
| Equities – 97.39% (continued) | | | |
| United States – 75.27% (continued) | | | |
| 205,035 | Simon Property Group Inc | 23,677,442 | 4.43% |
| 171,565 | Sun Communities Inc | 22,382,370 | 4.18% |
| 156,993 | UDR Inc | 6,744,419 | 1.26% |
| 97,173 | Ventas Inc | 4,593,368 | 0.86% |
| 710,102 | Vici Properties Inc | 22,318,506 | 4.17% |
| 163,251 | Welltower Inc | 13,205,375 | 2.48% |
| Total United States | | 402,597,983 | 75.27% |
| Total Equities | | | |
| Total financial assets at fair value through profit or loss | | 520,924,037 | 97.39% |
| Cash and cash equivalents | | 13,866,270 | 2.59% |
| Other net assets and liabilities | | 107,280 | 0.02% |
| Net assets attributable to holders of redeemable participating shares | | 534,897,587 | 100.00% |

Summary – Catalyst Global Real Estate UCITS Fund

| Description | Fair Value USD | % of Net Assets | % of Total Assets |
|--|--------------------|--------------------|----------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing | 520,924,037 | 97.39% | 96.94% |
| Transferable securities and money market instruments traded on regulated market | - | - | - |
| Transferrable securities and money market instruments other than those referred to above | - | - | - |
| UCITS and AIFs | - | - | - |
| Financial derivative instruments dealt in on a regulated market | - | - | - |
| Over the counter financial derivative instruments | - | - | - |
| Cash and cash equivalents | 13,866,270 | 2.59% | 2.58% |
| Other net assets and liabilities | 107,280 | 0.02% | 0.02% |
| Net assets attributable to holders of redeemable participating shares | 534,897,587 | 100.00% | |

SCHEDULE OF INVESTMENTS - SANLAM ASIA PACIFIC ARTIFICIAL INTELLIGENCE FUND
as at 30 June 2023

| Nominal | Security | Fair Value GBP | % of Net Assets |
|--|---|-------------------|--------------------|
| Financial assets at fair value through profit or loss | | | |
| Equities – 94.39% | | | |
| Australia – 5.80% | | | |
| 8,222 | Anz Group Holdings Ltd | 102,081 | 0.90% |
| 25,251 | Origin Energy Ltd | 111,201 | 0.98% |
| 86,771 | Ventia Services Group Pty Ltd | 137,674 | 1.21% |
| 17,033 | Woodside Energy Group | 307,178 | 2.71% |
| Total Australia | | 658,134 | 5.80% |
| Cayman Islands – 26.71% | | | |
| 8,000 | Alchip Technologies Ltd | 364,281 | 3.21% |
| 37,000 | Baidu Inc | 495,871 | 4.37% |
| 23,510 | JD.Com Inc | 314,130 | 2.77% |
| 32,100 | Li Auto Inc | 438,948 | 3.87% |
| 24,600 | Netease Inc | 378,842 | 3.34% |
| 7,257 | PDD Holdings Inc | 395,388 | 3.48% |
| 32,900 | Sunny Optical Tech | 259,474 | 2.29% |
| 19,244 | ZTO Express Cayman Inc | 383,784 | 3.38% |
| Total Cayman Islands | | 3,030,718 | 26.71% |
| China – 15.80% | | | |
| 30,200 | Ecovacs Robotics Co Ltd | 255,039 | 2.25% |
| 47,700 | Iflytek Co Ltd | 352,013 | 3.10% |
| 96,800 | Lepu Medical Technology | 237,664 | 2.09% |
| 88,500 | Ping An Insurance Group Co | 445,223 | 3.92% |
| 40,069 | Shenzhen Inovance Technology Co | 279,382 | 2.46% |
| 6,900 | Shenzhen Mindray Bio-Medical Electronics Co | 224,630 | 1.98% |
| Total China | | 1,793,951 | 15.80% |
| Hong Kong – 2.02% | | | |
| 95,000 | BOC Hong Kong Holdings Ltd | 229,614 | 2.02% |
| Total Hong Kong | | 229,614 | 2.02% |
| India – 1.26% | | | |
| 11,374 | Infosys Limited | 143,007 | 1.26% |
| Total India | | 143,007 | 1.26% |
| Japan – 21.49% | | | |
| 3,300 | Advantest Corp | 345,506 | 3.04% |
| 52,400 | Appier Group Inc | 501,066 | 4.41% |
| 13,300 | Hitachi Ltd | 646,874 | 5.70% |
| 11,300 | Itochu Techno Solutions Corp | 224,634 | 1.98% |
| 1,300 | Keyence Corp | 482,244 | 4.25% |
| 2,700 | Screen Holdings Co Ltd | 239,730 | 2.11% |
| Total Japan | | 2,440,054 | 21.49% |
| New Zealand – 3.24% | | | |
| 5,913 | Xero Ltd | 368,244 | 3.24% |
| Total New Zealand | | 368,244 | 3.24% |

**SCHEDULE OF INVESTMENTS - SANLAM ASIA PACIFIC ARTIFICIAL INTELLIGENCE FUND
(CONTINUED)**

as at 30 June 2023

| Nominal | Security | Fair Value GBP | % of Net Assets |
|--|----------------------------|-------------------|--------------------|
| Financial assets at fair value through profit or loss (continued) | | | |
| Equities – 94.39% (continued) | | | |
| Singapore – 5.84% | | | |
| 19,600 | DBS Group Holdings Ltd | 360,037 | 3.17% |
| 141,300 | Singapore Tech Engineering | 303,133 | 2.67% |
| Total Singapore | | 663,170 | 5.84% |
| South Korea – 7.98% | | | |
| 31,005 | Koh Young Technology Inc | 285,721 | 2.52% |
| 881 | Naver Corp | 96,370 | 0.85% |
| 12,101 | Samsung Electronics Co Ltd | 522,815 | 4.61% |
| Total South Korea | | 904,906 | 7.98% |
| Taiwan – 4.25% | | | |
| 5,000 | Global Unichip Corp | 203,576 | 1.79% |
| 16,000 | Mediatek Inc | 279,250 | 2.46% |
| Total Taiwan | | 482,826 | 4.25% |
| Total Equities | | 10,714,624 | 94.39% |
| Total financial assets at fair value through profit or loss | | 10,714,624 | 94.39% |
| Cash and cash equivalents | | 634,024 | 5.59% |
| Other net assets and liabilities | | 2,302 | 0.02% |
| Net assets attributable to holders of redeemable participating shares | | 11,350,950 | 100.00% |

Summary – Sanlam Asia Pacific Artificial Intelligence Fund

| Description | Fair Value GBP | % of Net Assets | % of Total Assets |
|--|-------------------|--------------------|----------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing | 10,714,624 | 94.39% | 93.89% |
| Transferable securities and money market instruments traded on regulated market | - | - | - |
| Transferrable securities and money market instruments other than those referred to above | - | - | - |
| UCITS and AIFs | - | - | - |
| Financial derivative instruments dealt in on a regulated market | - | - | - |
| Over the counter financial derivative instruments | - | - | - |
| Cash and cash equivalents | 634,024 | 5.59% | 5.56% |
| Other net assets and liabilities | 2,302 | 0.02% | 0.02% |
| Net assets attributable to holders of redeemable participating shares | 11,350,950 | 100.00% | |

SCHEDULE OF INVESTMENTS - SANLAM GLOBAL ARTIFICIAL INTELLIGENCE FUND

as at 30 June 2023

| Nominal | Security | Fair Value GBP | % of Net Assets |
|--|----------------------------|-------------------|--------------------|
| Financial assets at fair value through profit or loss | | | |
| Equities – 94.07% | | | |
| Cayman Islands – 7.34% | | | |
| 1,389,306 | Baidu Inc | 18,518,388 | 2.60% |
| 346,568 | Globalfoundries Inc | 17,604,406 | 2.47% |
| 296,803 | PDD Holdings Inc | 16,141,078 | 2.27% |
| Total Cayman Islands | | 52,263,872 | 7.34% |
| China – 4.30% | | | |
| 2,092,324 | Iflytek Co Ltd | 15,374,327 | 2.16% |
| 3,048,000 | Ping An Insurance Group Co | 15,250,614 | 2.14% |
| Total China | | 30,624,941 | 4.30% |
| Germany – 5.51% | | | |
| 179,423 | Sap SE | 19,267,877 | 2.71% |
| 447,539 | Siemens Healthineers AG | 19,916,958 | 2.80% |
| Total Germany | | 39,184,835 | 5.51% |
| Japan – 10.48% | | | |
| 199,600 | Advantest Corp | 20,801,332 | 2.92% |
| 394,100 | Fanuc Corporation | 10,792,173 | 1.52% |
| 427,000 | Hitachi Ltd | 20,672,095 | 2.90% |
| 60,600 | Keyence Corp | 22,376,096 | 3.14% |
| Total Japan | | 74,641,696 | 10.48% |
| Luxembourg – 2.01% | | | |
| 101,208 | Globant SA | 14,306,919 | 2.01% |
| Total Luxembourg | | 14,306,919 | 2.01% |
| Netherlands – 2.69% | | | |
| 118,732 | NXP Semiconductors NV | 19,115,166 | 2.69% |
| Total Netherlands | | 19,115,166 | 2.69% |
| Spain – 1.90% | | | |
| 226,716 | Amadeus IT Group SA | 13,560,464 | 1.90% |
| Total Spain | | 13,560,464 | 1.90% |
| United Kingdom – 0.40% | | | |
| 922,357 | Darktrace Plc | 2,842,704 | 0.40% |
| Total United Kingdom | | 2,842,704 | 0.40% |
| United States – 59.44% | | | |
| 276,044 | Activision Blizzard Inc | 18,303,779 | 2.57% |
| 416,736 | Alphabet Inc | 39,236,480 | 5.51% |
| 122,672 | Arista Networks Inc | 15,637,098 | 2.20% |
| 100,932 | Axon Enterprise Inc | 15,490,504 | 2.18% |
| 50,151 | Deere And Co | 15,983,548 | 2.25% |
| 176,232 | Dexcom Inc | 17,813,800 | 2.50% |

**SCHEDULE OF INVESTMENTS - SANLAM GLOBAL ARTIFICIAL INTELLIGENCE FUND
(CONTINUED)**
as at 30 June 2023

| Nominal | Security | Fair Value GBP | % of Net Assets | | | |
|--|------------------------------|--------------------|--------------------|------------|--------------------|--------------------|
| Financial assets at fair value through profit or loss (continued) | | | | | | |
| Equities – 94.07% (continued) | | | | | | |
| United States – 59.44% (continued) | | | | | | |
| 436,272 | Dynatrace Inc | 17,662,264 | 2.48% | | | |
| 363,753 | GXO Logistics Inc | 17,973,779 | 2.52% | | | |
| 324,981 | Halliburton Co | 8,432,865 | 1.18% | | | |
| 56,000 | Intuitive Surgical Inc | 15,061,659 | 2.12% | | | |
| 17,748 | Mercadolibre Inc | 16,536,973 | 2.32% | | | |
| 324,384 | Micron Technology Inc | 16,102,469 | 2.26% | | | |
| 146,985 | Microsoft Corp | 39,370,962 | 5.53% | | | |
| 37,702 | Monolithic Power Systems Inc | 16,020,570 | 2.25% | | | |
| 66,681 | Netflix Inc | 23,103,247 | 3.25% | | | |
| 132,134 | Nvidia Corp | 43,965,332 | 6.18% | | | |
| 236,083 | Palantir Technologies Inc | 2,846,700 | 0.40% | | | |
| 118,996 | Snowflake Inc | 16,471,401 | 2.31% | | | |
| 104,288 | Tesla Inc | 21,472,820 | 3.02% | | | |
| 1,057,003 | Uipath Inc | 13,776,332 | 1.94% | | | |
| 43,202 | Unitedhealth Group Inc | 16,332,724 | 2.29% | | | |
| 170,152 | Upstart Holdings Inc | 4,792,656 | 0.67% | | | |
| 534,412 | Zoominfo Technologies Inc | 10,672,688 | 1.51% | | | |
| Total United States | | 423,060,650 | 59.44% | | | |
| Total Equities | | 669,601,247 | 94.07% | | | |
| ¹Forwards Contracts – -% | | | | | | |
| Buy Currency | Buy Amount | Sell currency | Sell Amount | Maturity | Fair Value GBP | % of Net Assets |
| EUR | 414,146 | GBP | (354,375) | 20/07/2023 | 1,259 | -% |
| GBP | 11,053 | EUR | (12,846) | 20/07/2023 | 23 | -% |
| GBP | 3,956 | EUR | (4,600) | 20/07/2023 | 6 | -% |
| Total Forward Contracts | | | | | 1,288 | -% |
| Total financial assets at fair value through profit or loss | | | | | 669,602,535 | 94.07% |

¹ Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023

**SCHEDULE OF INVESTMENTS - SANLAM GLOBAL ARTIFICIAL INTELLIGENCE FUND
(CONTINUED)**

as at 30 June 2023

| Buy Currency | Buy Amount | Sell currency | Sell Amount | Maturity | Fair Value GBP | % of Net Assets |
|--|------------|---------------|-------------|------------|--------------------|--------------------|
| Financial liabilities at fair value through profit or loss | | | | | | |
| ¹ Forwards Contracts – -% | | | | | | |
| EUR | 39,808 | GBP | (34,287) | 20/07/2023 | (103) | -% |
| EUR | 12,041 | GBP | (10,413) | 20/07/2023 | (74) | -% |
| EUR | 6,800 | GBP | (5,872) | 20/07/2023 | (33) | -% |
| GBP | 6,723 | EUR | (7,850) | 20/07/2023 | (18) | -% |
| Total Forward Contracts | | | | | (228) | -% |
| ¹ Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023 | | | | | | |
| Total financial liabilities at fair value through profit or loss | | | | | (228) | -% |
| Cash and cash equivalents | | | | | 41,945,948 | 5.89% |
| Other net assets and liabilities | | | | | 289,913 | 0.04% |
| Net assets attributable to holders of redeemable participating shares | | | | | 711,838,168 | 100.00% |

Summary – Sanlam Global Artificial Intelligence Fund

| Description | Fair Value GBP | % of Net Assets | % of Total Assets |
|--|--------------------|--------------------|----------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing | 669,601,247 | 94.07% | 93.65% |
| Transferable securities and money market instruments traded on regulated market | - | - | - |
| Transferrable securities and money market instruments other than those referred to above | - | - | - |
| UCITS and AIFs | - | - | - |
| Financial derivative instruments dealt in on a regulated market | - | - | - |
| Over the counter financial derivative instruments | 1,060 | 0.00% | 0.00% |
| Cash and cash equivalents | 41,945,948 | 5.89% | 5.87% |
| Other net assets and liabilities | 289,913 | 0.04% | 0.04% |
| Net assets attributable to holders of redeemable participating shares | 711,838,168 | 100.00% | |

SCHEDULE OF INVESTMENTS - SANLAM INTERNATIONAL INFLATION LINKED BOND FUND
 as at 30 June 2023

| Nominal | Security | Coupon | Maturity | Fair Value GBP | % of Net Assets |
|--|-----------------------|--------|------------|-------------------|--------------------|
| Financial assets at fair value through profit or loss | | | | | |
| Corporate Debt - 8.55% | | | | | |
| United Kingdom – 8.55% | | | | | |
| 4,931,000 | British Telecom Plc | 3.386 | 25/04/2025 | 10,577,611 | 7.08% |
| 950,000 | DWR Cymru Financing | 3.514 | 31/03/2030 | 2,198,419 | 1.47% |
| Total United Kingdom | | | | 12,776,030 | 8.55% |
| Total Corporate Debt | | | | 12,776,030 | 8.55% |
| Government Debt - 90.53% | | | | | |
| Australia – 1.34% | | | | | |
| 300,000 | Australian Government | 1.172 | 21/02/2050 | 149,989 | 0.10% |
| 1,000,000 | Australian Government | 0.529 | 20/09/2025 | 770,467 | 0.52% |
| 1,000,000 | Australian Government | 2.500 | 20/09/2030 | 771,200 | 0.52% |
| 500,000 | Australian Government | 1.499 | 21/08/2040 | 296,219 | 0.20% |
| Total Australia | | | | 1,987,875 | 1.34% |
| Canada – 1.64% | | | | | |
| 492,184 | Canadian Government | 2.000 | 01/12/2041 | 313,034 | 0.21% |
| 1,268,550 | Canadian Government | 1.250 | 01/12/2047 | 713,392 | 0.48% |
| 601,695 | Canadian Government | 0.500 | 01/12/2050 | 285,800 | 0.19% |
| 178,080 | Canadian Government | 4.250 | 01/12/2026 | 114,019 | 0.08% |
| 684,596 | Canadian Government | 4.000 | 01/12/2031 | 484,153 | 0.32% |
| 759,285 | Canadian Government | 3.000 | 01/12/2036 | 531,167 | 0.36% |
| Total Canada | | | | 2,441,565 | 1.64% |
| Denmark – 0.17% | | | | | |
| 2,311,620 | Denmark Government | 0.100 | 15/11/2030 | 256,410 | 0.17% |
| Total Denmark | | | | 256,410 | 0.17% |
| France – 9.69% | | | | | |
| 2,620,200 | France Government | 1.850 | 25/07/2027 | 2,364,349 | 1.58% |
| 1,039,678 | France Government | 0.100 | 25/07/2047 | 801,523 | 0.54% |
| 1,567,007 | France Government | 0.100 | 25/07/2036 | 1,265,519 | 0.85% |
| 3,538,620 | France Government | 0.100 | 01/03/2029 | 2,959,131 | 1.98% |
| 2,919,950 | France Government | 0.100 | 01/03/2026 | 2,456,209 | 1.64% |
| 3,509,400 | France Government | 0.100 | 25/07/2031 | 2,928,794 | 1.96% |
| 344,571 | France Government | 0.100 | 25/07/2053 | 263,660 | 0.18% |
| 1,403,560 | France Government | 1.800 | 25/07/2040 | 1,435,301 | 0.96% |
| Total France | | | | 14,474,486 | 9.69% |
| Germany – 2.96% | | | | | |
| 1,857,525 | Germany Government | 0.500 | 15/04/2030 | 1,625,998 | 1.09% |
| 1,605,604 | Germany Government | 0.100 | 15/04/2026 | 1,347,195 | 0.90% |
| 1,057,698 | Germany Government | 0.100 | 15/04/2046 | 943,776 | 0.63% |
| 587,655 | Germany Government | 0.100 | 15/04/2033 | 505,752 | 0.34% |
| Total Germany | | | | 4,422,721 | 2.96% |

SCHEDULE OF INVESTMENTS - SANLAM INTERNATIONAL INFLATION LINKED BOND FUND (CONTINUED)

as at 30 June 2023

| Nominal | Security | Coupon | Maturity | Fair Value GBP | % of Net Assets |
|--|-----------------------------|--------|------------|-------------------|--------------------|
| Financial assets at fair value through profit or loss (continued) | | | | | |
| Government Debt - 90.53% (continued) | | | | | |
| Italy - 6.44% | | | | | |
| 332,883 | Buoni Poliennali Del Tesoro | 2.550 | 15/09/2041 | 315,838 | 0.21% |
| 2,463,220 | Buoni Poliennali Del Tesoro | 2.350 | 15/09/2024 | 2,127,513 | 1.42% |
| 1,529,875 | Buoni Poliennali Del Tesoro | 1.300 | 15/05/2028 | 1,287,789 | 0.86% |
| 2,846,616 | Buoni Poliennali Del Tesoro | 0.400 | 15/05/2030 | 2,233,956 | 1.49% |
| 1,753,470 | Buoni Poliennali Del Tesoro | 0.650 | 15/05/2026 | 1,457,035 | 0.97% |
| 293,778 | Buoni Poliennali Del Tesoro | 0.150 | 15/05/2051 | 166,026 | 0.11% |
| 2,848,100 | Buoni Poliennali Del Tesoro | 0.100 | 15/05/2033 | 2,055,615 | 1.38% |
| Total Italy | | | | 9,643,772 | 6.44% |
| Japan – 3.47% | | | | | |
| 642,120,000 | Japan Government | 0.100 | 10/03/2026 | 3,659,905 | 2.45% |
| 265,932,500 | Japan Government | 0.100 | 10/03/2028 | 1,525,423 | 1.02% |
| Total Japan | | | | 5,185,328 | 3.47% |
| New Zealand – 0.60% | | | | | |
| 1,500,000 | New Zealand Government | 2.500 | 20/09/2035 | 896,609 | 0.60% |
| Total New Zealand | | | | 896,609 | 0.60% |
| Spain – 3.86% | | | | | |
| 1,223,820 | Spain Government | 1.000 | 30/11/2030 | 1,047,771 | 0.70% |
| 1,710,058 | Spain Government | 0.650 | 30/11/2027 | 1,441,375 | 0.96% |
| 2,707,920 | Spain Government | 0.150 | 30/11/2023 | 2,308,620 | 1.54% |
| 1,203,520 | Spain Government | 0.700 | 30/11/2033 | 988,439 | 0.66% |
| Total Spain | | | | 5,786,205 | 3.86% |
| Sweden – 4.48% | | | | | |
| 14,000,000 | Sweden Government | 3.500 | 01/12/2028 | 1,809,621 | 1.21% |
| 30,000,000 | Sweden Government | 1.000 | 01/06/2025 | 2,762,162 | 1.85% |
| 5,000,000 | Sweden Government | 0.125 | 01/06/2032 | 442,279 | 0.30% |
| 18,500,000 | Sweden Government | 0.125 | 01/06/2026 | 1,667,680 | 1.12% |
| Total Sweden | | | | 6,681,742 | 4.48% |
| United Kingdom – 16.36% | | | | | |
| 6,412,490 | United Kingdom Treasury | 1.375 | 22/11/2037 | 6,672,997 | 4.46% |
| 5,866,185 | United Kingdom Treasury | 1.125 | 22/11/2047 | 5,780,421 | 3.87% |
| 4,694,112 | United Kingdom Treasury | 2.317 | 02/11/2039 | 4,378,973 | 2.93% |
| 2,157,483 | United Kingdom Treasury | 0.500 | 22/03/2050 | 1,913,224 | 1.28% |
| 970,654 | United Kingdom Treasury | 1.250 | 22/11/2055 | 1,065,535 | 0.71% |
| 1,422,043 | United Kingdom Treasury | 0.375 | 22/03/2062 | 1,232,037 | 0.82% |
| 1,145,160 | United Kingdom Treasury | 0.125 | 22/11/2065 | 908,976 | 0.61% |
| 1,343,691 | United Kingdom Treasury | 0.125 | 22/03/2068 | 1,065,339 | 0.71% |
| 350,648 | United Kingdom Treasury | 0.125 | 22/03/2073 | 296,725 | 0.20% |
| 1,456,889 | United Kingdom Treasury | 0.125 | 22/03/2058 | 1,144,183 | 0.77% |
| Total United Kingdom | | | | 24,458,410 | 16.36% |

**SCHEDULE OF INVESTMENTS - SANLAM INTERNATIONAL INFLATION LINKED BOND FUND
(CONTINUED)**

as at 30 June 2023

| Nominal | Security | Coupon | Maturity | Fair Value GBP | % of Net Assets | |
|--|------------------------|---------------|---------------|--------------------|--------------------|--------------------|
| Financial assets at fair value through profit or loss (continued) | | | | | | |
| Government Debt – 90.53% (continued) | | | | | | |
| United States - 39.52% | | | | | | |
| 937,810 | United States Treasury | 3.625 | 15/04/2028 | 790,667 | 0.53% | |
| 7,381,400 | United States Treasury | 3.875 | 15/04/2029 | 6,406,961 | 4.29% | |
| 5,639,997 | United States Treasury | 3.375 | 15/04/2032 | 5,037,717 | 3.37% | |
| 3,601,728 | United States Treasury | 2.125 | 15/02/2041 | 3,034,624 | 2.03% | |
| 5,529,568 | United States Treasury | 0.875 | 15/02/2047 | 3,641,915 | 2.44% | |
| 2,411,140 | United States Treasury | 1.000 | 15/02/2049 | 1,626,710 | 1.09% | |
| 1,836,990 | United States Treasury | 1.500 | 15/02/2053 | 1,401,622 | 0.94% | |
| 11,426,885 | United States Treasury | 0.500 | 15/04/2024 | 8,770,666 | 5.87% | |
| 8,937,040 | United States Treasury | 0.625 | 15/01/2026 | 6,698,409 | 4.48% | |
| 3,523,380 | United States Treasury | 0.125 | 15/04/2025 | 2,636,265 | 1.76% | |
| 5,244,120 | United States Treasury | 0.125 | 15/01/2031 | 3,659,510 | 2.45% | |
| 4,048,695 | United States Treasury | 0.125 | 15/04/2026 | 2,983,787 | 2.00% | |
| 3,395,580 | United States Treasury | 0.125 | 15/07/2031 | 2,364,638 | 1.58% | |
| 5,471,850 | United States Treasury | 0.125 | 15/01/2032 | 3,782,112 | 2.53% | |
| 7,521,080 | United States Treasury | 0.125 | 15/04/2027 | 5,468,900 | 3.66% | |
| 1,018,420 | United States Treasury | 1.125 | 15/01/2033 | 766,166 | 0.50% | |
| Total United States | | | | 59,070,669 | 39.52% | |
| Total Government Debt | | | | 135,305,792 | 90.53% | |
| Buy Currency | Buy Amount | Sell currency | Sell Amount | Maturity | Fair Value GBP | % of Net Assets |
| ¹Forwards Contracts – 0.07% | | | | | | |
| GBP | 5,163,967 | JPY | (932,302,667) | 25/07/2023 | 74,535 | 0.05% |
| GBP | 2,046,575 | AUD | (3,846,011) | 25/07/2023 | 31,922 | 0.02% |
| GBP | 1,359,383 | EUR | (1,576,112) | 25/07/2023 | 5,629 | -% |
| GBP | 916,217 | NZD | (1,897,151) | 25/07/2023 | 2,227 | -% |
| GBP | 1,361,194 | SEK | (18,650,340) | 25/07/2023 | 1,942 | -% |
| EUR | 633,702 | GBP | (542,243) | 20/07/2023 | 1,927 | -% |
| GBP | 109,750 | JPY | (19,979,537) | 25/07/2023 | 681 | -% |
| USD | 142,946 | GBP | (112,153) | 20/07/2023 | 271 | -% |
| EUR | 28,787 | GBP | (24,602) | 20/07/2023 | 118 | -% |
| GBP | 55,143 | CAD | (92,566) | 25/07/2023 | 110 | -% |
| USD | 13,900 | GBP | (10,905) | 20/07/2023 | 27 | -% |
| GBP | 5,487 | USD | (6,951) | 20/07/2023 | 21 | -% |
| EUR | 590,315 | GBP | (506,897) | 20/07/2023 | 16 | -% |
| USD | 4,397 | GBP | (3,448) | 20/07/2023 | 10 | -% |
| GBP | 1,066 | EUR | (1,234) | 20/07/2023 | 6 | -% |
| USD | 960 | GBP | (749) | 20/07/2023 | 6 | -% |
| EUR | 3,134 | GBP | (2,686) | 20/07/2023 | 5 | -% |
| USD | 813 | GBP | (635) | 20/07/2023 | 4 | -% |
| GBP | 58 | USD | (74) | 20/07/2023 | - | -% |
| USD | 19 | GBP | (15) | 20/07/2023 | - | -% |
| EUR | 1,051 | GBP | (903) | 20/07/2023 | - | -% |

**SCHEDULE OF INVESTMENTS - SANLAM INTERNATIONAL INFLATION LINKED BOND FUND
(CONTINUED)**

as at 30 June 2023

| Buy Currency | Buy Amount | Sell currency | Sell Amount | Maturity | Fair Value GBP | % of Net Assets |
|--|------------|---------------|--------------|------------|--------------------|--------------------|
| ¹Forwards Contracts – 0.07% (continued) | | | | | | |
| GBP | 23 | USD | (29) | 20/07/2023 | - | -% |
| GBP | 33 | USD | (42) | 20/07/2023 | - | -% |
| USD | 1,518 | GBP | (1,195) | 20/07/2023 | - | -% |
| GBP | 60 | EUR | (70) | 20/07/2023 | - | -% |
| GBP | 508 | USD | (645) | 20/07/2023 | - | -% |
| Total Forward Contracts | | | | | 119,457 | 0.07% |
| Total financial assets at fair value through profit or loss | | | | | 148,201,279 | 99.15% |
| ¹ Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023 | | | | | | |
| Financial liabilities at fair value through profit or loss | | | | | | |
| ¹Forwards Contracts – (0.29)% | | | | | | |
| GBP | 59,623,129 | USD | (76,196,212) | 25/07/2023 | (301,083) | (0.20)% |
| GBP | 32,946,801 | EUR | (38,499,283) | 25/07/2023 | (120,997) | (0.08)% |
| GBP | 2,382,689 | CAD | (4,028,052) | 25/07/2023 | (12,070) | (0.01)% |
| GBP | 5,389,602 | SEK | (74,049,929) | 25/07/2023 | (7,216) | -% |
| USD | 711,316 | GBP | (562,139) | 20/07/2023 | (2,703) | -% |
| EUR | 285,610 | GBP | (246,645) | 20/07/2023 | (1,387) | -% |
| GBP | 258,619 | DKK | (2,250,407) | 25/07/2023 | (1,034) | -% |
| USD | 15,476 | GBP | (12,263) | 20/07/2023 | (92) | -% |
| GBP | 10,692 | EUR | (12,485) | 20/07/2023 | (29) | -% |
| GBP | 436 | EUR | (510) | 20/07/2023 | (3) | -% |
| EUR | 1,438 | GBP | (1,237) | 20/07/2023 | (2) | -% |
| EUR | 1,986 | GBP | (1,707) | 20/07/2023 | (1) | -% |
| Total Forward Contracts | | | | | (446,617) | (0.29)% |
| ¹ Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023 | | | | | | |
| Total financial liabilities at fair value through profit or loss | | | | | (446,617) | (0.29)% |
| Cash and cash equivalents | | | | | 3,485,954 | 2.33% |
| Other net assets and liabilities | | | | | (1,778,088) | (1.19)% |
| Net assets attributable to holders of redeemable participating shares | | | | | 149,462,528 | 100.00% |

**SCHEDULE OF INVESTMENTS - SANLAM INTERNATIONAL INFLATION LINKED BOND FUND
(CONTINUED)***as at 30 June 2023***Summary – Sanlam International Inflation Linked Bond Fund**

| Description | Fair Value GBP | % of Net Assets | % of Total Assets |
|--|---------------------------|----------------------------|------------------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing | - | - | - |
| Transferable securities and money market instruments traded on regulated market | 148,081,822 | 99.08% | 96.67% |
| Transferrable securities and money market instruments other than those referred to above | - | - | - |
| UCITS and AIFs | - | - | - |
| Financial derivative instruments dealt in on a regulated market | - | - | - |
| Over the counter financial derivative instruments | (327,160) | (0.22)% | (0.21)% |
| Cash and cash equivalents | 3,485,954 | 2.33% | 2.28% |
| Other net assets and liabilities | (1,778,088) | (1.19)% | (1.16)% |
| Net assets attributable to holders of redeemable participating shares | 149,462,528 | 100.00% | |

SCHEDULE OF INVESTMENTS - SANLAM SHORT DURATION CORPORATE BOND FUND

as at 30 June 2023

| Nominal | Security | Coupon | Maturity | Fair Value GBP | % of Net Assets |
|--|----------------------------------|--------|------------|-------------------|--------------------|
| Financial assets at fair value through profit or loss | | | | | |
| Corporate Debt – 91.06% | | | | | |
| Australia - 3.19% | | | | | |
| 350,000 | Pacific National Finance | 5.000 | 19/09/2023 | 348,115 | 3.19% |
| Total Australia | | | | 348,115 | 3.19% |
| France - 7.17% | | | | | |
| 200,000 | La Banque Postale | 5.625 | 21/09/2028 | 186,523 | 1.71% |
| 200,000 | Orange SA | 0.750 | 11/09/2023 | 170,667 | 1.56% |
| 500,000 | RCI Banque SA | 0.500 | 15/09/2023 | 426,180 | 3.90% |
| Total France | | | | 783,370 | 7.17% |
| Ireland - 2.36% | | | | | |
| 300,000 | Permanent TSB Group | 6.625 | 25/04/2028 | 257,928 | 2.36% |
| Total Ireland | | | | 257,928 | 2.36% |
| Italy - 3.92% | | | | | |
| 500,000 | Leasys SpA | 4.375 | 07/12/2024 | 427,656 | 3.92% |
| Total Italy | | | | 427,656 | 3.92% |
| Luxembourg – 3.83% | | | | | |
| 250,000 | Nestle Finance Intl Ltd | 2.250 | 30/11/2023 | 246,770 | 2.26% |
| 200,000 | Novartis Finance SA | 0.500 | 14/08/2023 | 170,958 | 1.57% |
| Total Luxembourg | | | | 417,728 | 3.83% |
| Netherlands – 7.16% | | | | | |
| 200,000 | BMW Intl Investment | 5.500 | 06/06/2026 | 196,645 | 1.80% |
| 350,000 | Siemens Financieringsmat | 0.375 | 06/09/2023 | 298,599 | 2.73% |
| 300,000 | Volkswagen Financial Services NV | 2.125 | 27/06/2024 | 287,661 | 2.63% |
| Total Netherlands | | | | 782,905 | 7.16% |
| Spain – 2.32% | | | | | |
| 300,000 | Telefonica Emisiones Sau | 1.069 | 05/02/2024 | 253,302 | 2.32% |
| Total Spain | | | | 253,302 | 2.32% |
| United Kingdom – 26.38% | | | | | |
| 500,000 | Diageo Capital Plc | 2.125 | 24/10/2024 | 376,236 | 3.44% |
| 400,000 | Experian Finance Plc | 0.739 | 29/10/2025 | 352,710 | 3.23% |
| 500,000 | Glaxosmithkline Capital | 1.375 | 02/12/2024 | 415,187 | 3.80% |
| 400,000 | Go-Ahead Group Plc | 2.500 | 06/07/2024 | 381,276 | 3.49% |
| 355,000 | Informa Plc | 1.500 | 05/07/2023 | 304,613 | 2.79% |
| 400,000 | Mobico Group Plc | 2.500 | 11/11/2023 | 394,588 | 3.61% |
| 300,000 | Reckitt Benckiser | 2.750 | 26/06/2024 | 229,497 | 2.10% |
| 200,000 | Severn Trent Water Utility | 6.125 | 26/02/2024 | 199,611 | 1.83% |
| 250,000 | Virgin Money UK Plc | 3.375 | 24/04/2026 | 227,749 | 2.09% |
| Total United Kingdom | | | | 2,881,467 | 26.38% |

**SCHEDULE OF INVESTMENTS - SANLAM SHORT DURATION CORPORATE BOND FUND
(CONTINUED)**

as at 30 June 2023

| Nominal | Security | Coupon | Maturity | Fair Value GBP | % of Net Assets | |
|--|-----------------------------|----------------------|--------------------|-------------------|---------------------------|----------------------------|
| Financial assets at fair value through profit or loss (continued) | | | | | | |
| Corporate Debt – 91.06% (continued) | | | | | | |
| United States - 34.73% | | | | | | |
| 500,000 | Apple Inc | 3.450 | 06/05/2024 | 387,596 | 3.55% | |
| 250,000 | Apple Inc | 3.200 | 13/05/2025 | 190,283 | 1.74% | |
| 500,000 | Boeing Co | 2.196 | 04/02/2026 | 360,951 | 3.30% | |
| 500,000 | Celanese US Holdings LLC | 1.125 | 26/09/2023 | 426,051 | 3.90% | |
| 250,000 | Ford Motor Credit Co LLC | 4.053 | 15/11/2023 | 214,290 | 1.96% | |
| 400,000 | Ford Motor Credit Co LLC | 2.748 | 14/06/2024 | 382,836 | 3.51% | |
| 300,000 | IBM Corp | 3.375 | 06/02/2027 | 253,700 | 2.32% | |
| 500,000 | Microsoft Corp | 3.125 | 03/11/2025 | 378,466 | 3.47% | |
| 400,000 | MPT Operating Partnership | 2.550 | 05/12/2023 | 386,388 | 3.54% | |
| 500,000 | Pepsico Inc | 0.250 | 06/05/2024 | 416,345 | 3.81% | |
| 200,000 | Procter & Gamble Co | 1.125 | 02/11/2023 | 170,162 | 1.56% | |
| 300,000 | Simon Property Group LP | 2.000 | 13/09/2024 | 225,240 | 2.07% | |
| Total United States | | | | 3,792,308 | 34.73% | |
| Total Corporate Debt | | | | 9,944,779 | 91.06% | |
| Government Debt – 2.33% | | | | | | |
| United Kingdom – 0.91% | | | | | | |
| 100,000 | United Kingdom Gilt | 0.750 | 22/07/2023 | 99,776 | 0.91% | |
| Total United Kingdom | | | | 99,776 | 0.91% | |
| United States – 1.42% | | | | | | |
| 200,000 | United States Treasury Note | 4.250 | 30/09/2024 | 155,208 | 1.42% | |
| Total United States | | | | 155,208 | 1.42% | |
| Total Government Debt | | | | 254,984 | 2.33% | |
| Buy Currency | Buy Amount | Sell currency | Sell Amount | Maturity | Fair Value GBP | % of Net Assets |
| ¹Forwards Contracts – 0.09% | | | | | | |
| EUR | 3,094,003 | GBP | -2,647,464 | 20/07/2023 | 9,409 | 0.09% |
| GBP | 7,944 | USD | -10,063 | 20/07/2023 | 30 | -% |
| Total Forward Contracts | | | | 9,439 | 0.09% | |
| Total financial assets at fair value through profit or loss | | | | 10,209,202 | 93.48% | |

¹ Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023

**SCHEDULE OF INVESTMENTS - SANLAM SHORT DURATION CORPORATE BOND FUND
(CONTINUED)**

as at 30 June 2023

| Buy Currency | Buy Amount | Sell currency | Sell Amount | Maturity | Fair Value GBP | % of Net Assets |
|--|------------|---------------|-------------|------------|-------------------|--------------------|
| Financial liabilities at fair value through profit or loss | | | | | | |
| ¹ Forwards Contracts – (0.29)% | | | | | | |
| GBP | 4,566,849 | EUR | (5,336,494) | 25/07/2023 | (16,772) | (0.15)% |
| GBP | 2,312,799 | USD | (2,955,674) | 25/07/2023 | (11,679) | (0.11)% |
| USD | 864,196 | GBP | (682,956) | 20/07/2023 | (3,283) | (0.03)% |
| GBP | 52,022 | EUR | (60,746) | 20/07/2023 | (142) | -% |
| Total Forward Contracts | | | | | | |
| Total financial liabilities at fair value through profit or loss | | | | | (31,876) | (0.29)% |
| ¹ Brown Brothers Harriman act as the counterparty to the open forward contracts at 30 June 2023 | | | | | | |
| Cash and cash equivalents | | | | | 702,330 | 6.43% |
| Other net assets and liabilities | | | | | 41,900 | 0.39% |
| Net assets attributable to holders of redeemable participating shares | | | | | 10,921,556 | 100.00% |

Summary – Sanlam Short Duration Corporate Bond Fund

| Description | Fair Value GBP | % of Net Assets | % of Total Assets |
|--|-------------------|--------------------|----------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing | - | - | - |
| Transferable securities and money market instruments traded on regulated market | 10,199,763 | 93.39% | 92.43% |
| Transferrable securities and money market instruments other than those referred to above | - | - | - |
| UCITS and AIFs | - | - | - |
| Financial derivative instruments dealt in on a regulated market | - | - | - |
| Over the counter financial derivative instruments | (22,437) | (0.21)% | (0.20)% |
| Cash and cash equivalents | 702,330 | 6.43% | 6.36% |
| Other net assets and liabilities | 41,900 | 0.39% | 0.38% |
| Net assets attributable to holders of redeemable participating shares | 10,921,556 | 100.00% | |

SCHEDULE OF INVESTMENTS - AMPLIFY GLOBAL EQUITY FUND

as at 30 June 2023

| Nominal | Security | Fair Value USD | % of Net Assets |
|--|----------------------------------|-------------------|--------------------|
| Financial assets at fair value through profit or loss | | | |
| Equities – 99.53% | | | |
| Canada - 2.45% | | | |
| 3,090 | Canadian Pacific Kansas City | 249,579 | 2.45% |
| Total Canada | | 249,579 | 2.45% |
| Cayman Islands - 0.58% | | | |
| 1,400 | Tencent Holdings Ltd | 59,240 | 0.58% |
| Total Cayman Islands | | 59,240 | 0.58% |
| Denmark - 3.91% | | | |
| 2,470 | Novo Nordisk AS | 397,887 | 3.91% |
| Total Denmark | | 397,887 | 3.91% |
| France - 13.11% | | | |
| 870 | Air Liquide SA | 155,854 | 1.53% |
| 810 | Essilorluxottica | 152,528 | 1.50% |
| 1,070 | L'Oreal | 498,584 | 4.90% |
| 560 | LVMH Moet Hennessy Louis Vuitton | 527,258 | 5.18% |
| Total France | | 1,334,224 | 13.11% |
| Hong Kong - 1.21% | | | |
| 12,200 | AIA Group Ltd | 123,143 | 1.21% |
| Total Hong Kong | | 123,143 | 1.21% |
| Japan - 1.16% | | | |
| 2,600 | Nintendo Co Ltd | 117,682 | 1.16% |
| Total Japan | | 117,682 | 1.16% |
| Netherlands - 2.91% | | | |
| 410 | ASML Holding NV | 296,567 | 2.91% |
| Total Netherlands | | 296,567 | 2.91% |
| Sweden - 1.57% | | | |
| 6,680 | Assa Abloy AB | 160,177 | 1.57% |
| Total Sweden | | 160,177 | 1.57% |
| Switzerland - 3.89% | | | |
| 1,990 | Nestle SA | 239,338 | 2.35% |
| 510 | Roche Holding AG | 155,910 | 1.54% |
| Total Switzerland | | 395,248 | 3.89% |
| United Kingdom - 4.80% | | | |
| 1,060 | Astrazeneca Plc | 151,959 | 1.49% |
| 7,030 | BAE Systems Plc | 82,851 | 0.81% |
| 3,050 | Diageo Plc | 131,025 | 1.29% |
| 1,150 | London Stock Exchange Group | 122,315 | 1.21% |
| Total United Kingdom | | 488,150 | 4.80% |

SCHEDULE OF INVESTMENTS - AMPLIFY GLOBAL EQUITY FUND (CONTINUED)

as at 30 June 2023

| Nominal | Security | Fair Value USD | % of Net Assets |
|--|------------------------------|-------------------|--------------------|
| Equities – 99.53% (continued) | | | |
| United States - 63.94% | | | |
| 1,600 | Abbott Laboratories | 174,432 | 1.71% |
| 250 | Adobe Inc | 122,248 | 1.20% |
| 540 | Air Products & Chemicals Inc | 161,746 | 1.59% |
| 2,960 | Alphabet Inc | 358,071 | 3.52% |
| 2,900 | Amazon.Com Inc | 378,044 | 3.71% |
| 3,270 | Apple Inc | 634,282 | 6.23% |
| 310 | Blackrock Inc | 214,253 | 2.10% |
| 2,370 | Chevron Corp | 372,920 | 3.66% |
| 2,500 | Coca-Cola Co | 150,550 | 1.48% |
| 3,150 | Comcast Corp | 130,883 | 1.29% |
| 2,660 | Hess Corp | 361,627 | 3.55% |
| 260 | Intuit Inc | 119,129 | 1.17% |
| 430 | Intuitive Surgical Inc | 147,034 | 1.44% |
| 1,240 | JPMorgan Chase & Co | 180,346 | 1.77% |
| 710 | Marriott International | 130,420 | 1.28% |
| 450 | Mastercard Inc | 176,985 | 1.74% |
| 710 | McDonalds Corp | 211,871 | 2.08% |
| 2,680 | Microsoft Corp | 912,647 | 8.97% |
| 910 | Pepsico Inc | 168,550 | 1.66% |
| 1,980 | Philip Morris International | 193,288 | 1.90% |
| 660 | Procter & Gamble Co | 100,148 | 0.98% |
| 460 | S&P Global Inc | 184,409 | 1.81% |
| 1,670 | Texas Instruments Inc | 300,633 | 2.95% |
| 570 | Union Pacific Corp | 116,633 | 1.15% |
| 300 | Unitedhealth Group Inc | 144,192 | 1.42% |
| 1,530 | Visa Inc | 363,346 | 3.58% |
| Total United States | | 6,508,687 | 63.94% |
| Total Equities | | 10,130,584 | 99.53% |
| Total financial assets at fair value through profit or loss | | 10,130,584 | 99.53% |
| Cash and cash equivalents | | 50,774 | 0.50% |
| Other net assets and liabilities | | (2,672) | (0.03)% |
| Net assets attributable to holders of redeemable participating shares | | 10,178,686 | 100.00% |

SCHEDULE OF INVESTMENTS - AMPLIFY GLOBAL EQUITY FUND (CONTINUED)

as at 30 June 2023

Summary – Amplify Global Equity Fund

| Description | Fair Value USD | % of Net Assets | % of Total Assets |
|--|---------------------------|----------------------------|------------------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing | 10,130,584 | 99.53% | 68.71% |
| Transferable securities and money market instruments traded on regulated market | - | - | - |
| Transferrable securities and money market instruments other than those referred to above | - | - | - |
| UCITS and AIFs | - | - | - |
| Financial derivative instruments dealt in on a regulated market | - | - | - |
| Over the counter financial derivative instruments | - | - | - |
| Cash and cash equivalents | 50,774 | 0.50% | 0.34% |
| Other net assets and liabilities | (2,672) | (0.03)% | (0.02)% |
| Net assets attributable to holders of redeemable participating shares | 10,178,686 | 100.00% | |

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS*for the period ended 30 June 2023***1 The Company**

MLC Global Multi Strategy UCITS Funds plc (the “Company”) is authorised as a UCITS under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”). The Company is an umbrella investment company with variable capital and segregated liability between sub-funds.

The Company obtains the prior approval of the Central Bank of Ireland (“Central Bank”) before establishing any sub-funds. On 30 June 2023, the Company comprised six separate active investment sub-funds (“Fund(s)”) as follow.

| Name | Status at 30 June 2023 |
|--|------------------------|
| Catalyst Global Real Estate UCITS Fund | Active |
| Sanlam Asia Pacific Artificial Intelligence Fund | Active |
| Sanlam Global Artificial Intelligence Fund | Active |
| Sanlam International Inflation Linked Bond Fund | Active |
| Sanlam Short Duration Corporate Bond Fund | Active |
| Amplify Global Equity Fund | Launched 16 May 2023 |

On 31 August 2022, Sanlam Multi Managed Global Equity Fund was approved by the Central Bank as authorised designated sub-fund of the Company but has not yet been launched.

These financial statements represent the results of the Company and the Funds.

Prices

There is a single price for buying, selling and switching shares classes in each Fund. This is represented by the Net Asset Value per share class. In the case of subscriptions, a preliminary charge of up to 5% may be added to the Net Asset Value per share of certain classes of the Fund, as set out in the offering supplement. The Company may waive in whole or in part the preliminary charge.

Dealing

The dealing day is, except where otherwise clarified in the Prospectus or Fund supplement, any day other than Saturday or Sunday on which banks are open for business in Ireland or the UK. The valuation point is, except where otherwise clarified in the Prospectus or sub-fund supplement, Midnight (South African time or Irish time as specified in the Fund supplements) on each dealing day.

Shares

Applications for shares, except where otherwise clarified in the Prospectus or Fund supplement, must be sent so as to arrive at the Registrar and Transfer Agent’s office, no later than 4.00 pm or 2.00 pm (Irish time) as specified in the Fund supplements, on the business day preceding the relevant dealing day, or such later time as the Directors may from time to time permit. Applications which are received late, or funds which are not cleared by the relevant time, will be held over and invested at the next dealing day. Requests for repurchases, except where otherwise clarified in the Prospectus or sub-fund supplement, should be sent so as to arrive at the Registrar and Transfer Agent’s office by post, facsimile or telex by no later than 4.00 pm on the business day preceding the relevant dealing day.

As at 30 June 2023, the below Share classes were admitted to the official list of the Global Exchange Market.

| Fund | Share Class | Date listed |
|--|----------------------------|------------------|
| Sanlam Asia Pacific Artificial Intelligence Fund | Class I2 GBP Base Acc | 16 February 2022 |
| | Class IS1 GBP Base Acc | 16 February 2022 |
| | Class IS1 USD Unhedged Acc | 16 February 2022 |
| Sanlam Global Artificial Intelligence Fund | Class IS2 USD Hedged Acc | 2 August 2022 |
| | Class Z1 USD Hedged Acc | 2 August 2022 |

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

1 The Company (continued)

Shares (continued)

| Fund | Share Class | Date listed |
|---|--------------------------|---------------|
| Sanlam International Inflation Linked Bond Fund | Class IS2 USD Hedged Acc | 2 August 2022 |
| | Class IS4 USD Hedged Acc | 2 August 2022 |
| | Class IS5 USD Hedged Acc | 2 August 2022 |
| | Class Z1 USD Hedged Acc | 2 August 2022 |
| Amplify Global Equity Fund | Class B Restricted | 19 May 2023 |

Minimum Subscription

The minimum initial subscription amounts for the classes of the Funds at 30 June 2023 are as follows:

| Catalyst Global Real Estate UCITS Fund | | | |
|--|--------------------|---------------------------|--------------------|
| Share Class | Minimum investment | Share Class | Minimum investment |
| Class A USD* | USD 7,500 | Class D CHF | CHF 10,000,000 |
| Class B USD* | USD 7,500 | Class E CHF Distributing | CHF 10,000,000 |
| Class C USD Distributing* | USD 500,000 | Class B EUR | EUR 500,000 |
| Class D USD* | USD 10,000,000 | Class C EUR Distributing | EUR 500,000 |
| Class E USD Distributing | USD 10,000,000 | Class D EUR | EUR 10,000,000 |
| Class F USD* | USD 100,000 | Class E EUR Distributing | EUR 10,000,000 |
| Class G USD* | USD 10,000,000 | Class B GBP | GBP 500,000 |
| Class H USD* | USD 10,000,000 | Class C GBP Distributing* | GBP 500,000 |
| Class I USD | USD 10,000,000 | Class D GBP | GBP 10,000,000 |
| Class J USD Distributing | USD 10,000,000 | Class E GBP Distributing* | GBP 10,000,000 |
| Class B CHF | CHF 500,000 | Class F GBP* | USD 10,000,000 |
| Class C CHF Distributing | CHF 500,000 | Class G GBP Distributing* | USD 10,000,000 |

| Sanlam Asia Pacific Artificial Intelligence Fund | | | |
|--|--------------------|-----------------------------|--------------------|
| Share Class | Minimum investment | Share Class | Minimum investment |
| Class I USD Hedged Acc | USD 25,000,000 | Class IS1 GBP Base Acc* | GBP 25,000,000 |
| Class I2 CHF Hedged Acc | CHF 1,000,000 | Class IS1 USD Unhedged Acc* | USD 25,000,000 |
| Class I2 EUR Hedged Acc | EUR 1,000,000 | Class IS2 USD Hedged Acc | USD 10,000,000 |
| Class I2 GBP Base Acc* | GBP 1,000,000 | Class IS3 USD Hedged Acc | USD 5,000,000 |
| Class I2 USD Hedged Acc | USD 1,000,000 | Class Z1 USD Hedged Acc | None |
| Class I2 USD Unhedged Acc | USD 1,000,000 | | |

| Sanlam Global Artificial Intelligence Fund | | | |
|--|--------------------|--------------------------|--------------------|
| Share Class | Minimum investment | Share Class | Minimum investment |
| Class I2 GBP Base Acc* | GBP 1,000,000 | Class I2 USD Hedged Acc | USD 1,000,000 |
| Class I2 USD Unhedged Acc* | USD 1,000,000 | Class I2 EUR Hedged Acc* | EUR 1,000,000 |
| Class I3 CHF Unhedged Acc* | CHF 250,000 | Class I2 CHF Hedged Acc | CHF 1,000,000 |
| Class IS2 USD Hedged Acc | USD 10,000,000 | Class I3 USD Hedged Acc | USD 250,000 |
| Class I USD Unhedged Acc* | USD 25,000,000 | Class Z1 USD Hedged Acc | None |
| Class I GBP Base Acc* | GBP 25,000,000 | | |

*These share classes were active at 30 June 2023.

There was no change to the minimum initial investment for these share classes.

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

1 The Company (continued)

Minimum Subscription (continued)

| Sanlam International Inflation Linked Bond Fund | | | |
|---|--------------------|--------------------------|--------------------|
| Share Class | Minimum investment | Share Class | Minimum investment |
| Class I EUR Hedged Inc* | EUR 25,000,000 | Class IS5 USD Hedged Acc | USD 500,000 |
| Class I USD Hedged Inc* | USD 25,000,000 | Class I GBP Base Inc* | GBP 25,000,000 |
| Class Z1 USD Hedged Acc | None | Class I GBP Base Acc* | GBP 25,000,000 |
| Class IS4 USD Hedged Acc | USD 1,000,000 | Class I2 GBP Base Acc* | GBP 1,000,000 |
| Class IS2 USD Hedged Acc | USD 10,000,000 | | |

| Sanlam Short Duration Corporate Bond Fund | | | |
|---|--------------------|---------------------------|--------------------|
| Share Class | Minimum investment | Share Class | Minimum investment |
| Class I3 GBP Base Inc* | GBP 250,000 | Class I1 Euro Hedged Inc* | EUR 10,000,000 |
| Class I1 USD Hedged Inc* | USD 10,000,000 | Class I1 GBP Base Inc* | GBP 10,000,000 |

| Amplify Global Equity Fund | |
|----------------------------|--------------------|
| Share Class | Minimum investment |
| Class A | USD 1,000 |
| Class B Restricted* | USD 1,000,000 |
| Class C Restricted | USD 100 |

*These share classes were active at 30 June 2023.

There was no change to the minimum initial investment for these share classes.

2 Significant accounting policies

(a) Basis of preparation

These financial statements have been prepared in accordance with the UCITS Regulations issued by the Central Bank of Ireland and IAS 34 Interim Financial Reporting ("IAS 34") issued by the International Accounting Standards Board ("IASB"), and should be read in conjunction with the annual financial statements as at 31 December 2022 which have been prepared in accordance with IFRS.

There have been no changes to the significant accounting policies since the last audited financial statements for the year ended 31 December 2022. There are no new standards, amendments to published standards and interpretations which are effective for the first time in the current period and that have a material effect on the Company's unaudited condensed interim financial statements.

(b) Standards, interpretations and amendments to published standards that are not yet effective

There are no new standards, amendments to published standards and interpretations which are effective for the first time in the current period and that will have a material effect on the Company's unaudited condensed interim financial statements.

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the period ended 30 June 2023

3 Cash and cash equivalents

The Company's cash balances are held on deposit with the Company's Depository.

4 Distributions

The total aggregate distributions per share class of the Funds during the period ended 30 June 2023 and 2022 were as follows:

| | Period ended 30 June 2023 | | Period ended 30 June 2022 | |
|---|---------------------------|--------------|---------------------------|--------------|
| | Distribution per share | Total amount | Distribution per share | Total amount |
| Catalyst Global Real Estate UCITS Fund | | | | |
| Class C USD Distributing | \$0.008247 | \$10,296 | \$0.00449 | \$3,033 |
| Class E GBP Distributing | £0.011538 | £7,547 | £0.00681 | £9,988 |
| Class C GBP Distributing | £0.007984 | £13,934 | £0.01559 | £126,833 |
| Class G GBP Distributing | £0.017305 | £261 | £0.01314 | £1 |

| | Period ended 30 June 2023 | |
|--|---------------------------|--------------|
| | Distribution per share | Total amount |
| Sanlam International Inflation Linked Bond Fund | | |
| Class I EUR Hedged Inc | €0.038079 | €7,718.00 |
| Class I GBP Base Inc | £0.034161 | £4,569,564 |
| Class I USD Hedged Inc | \$0.040016 | \$21,706 |

| | Period ended 30 June 2023 | |
|--|---------------------------|--------------|
| | Distribution per share | Total amount |
| Sanlam Short Duration Corporate Bond Fund | | |
| Class I3 GBP Base Inc | £0.006477 | £36,259 |
| Class I1 USD Hedged Inc | \$0.007519 | \$7,835 |
| Class I1 Euro Hedged Inc | €0.006400 | €30,964 |
| Class I1 GBP Base Inc | £0.007170 | £39,524 |

There were no distributions during the period ended 30 June 2023 with respect to the Sanlam UK Enterprise Fund which closed on 7 March 2023. It is the Directors' current intention not to distribute the profits of the Sanlam Asia Pacific Artificial Intelligence Fund, Sanlam Global Artificial Intelligence Fund and Amplify Global Equity Fund.

5 Fair value of financial instruments

The following table shows financial instruments recognised at fair value. The fair value hierarchy shall have the following levels:

- Quoted prices in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (Level 2); and
- Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities.

Financial assets and liabilities measured at fair value at 30 June 2023 and 31 December 2022

The following tables analyse within the fair value hierarchy the Company's financial assets and liabilities measured at fair value through profit or loss at 30 June 2023 and 31 December 2022:

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
 for the period ended 30 June 2023

5 Fair value of financial instruments (continued)
Financial assets and liabilities measured at fair value at 30 June 2023 and 31 December 2022 (continued)

| MLC Global Multi Strategy UCITS Fund plc | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|--|----------------------|--------------------|----------------|----------------------|
| 30 June 2023 | | | | |
| Debt instruments | 172,345,186 | 28,886,099 | - | 201,231,285 |
| Equity | 1,395,974,170 | - | - | 1,395,974,170 |
| Forward contracts | - | 165,509 | - | 165,509 |
| Total financial assets measured at fair value through profit or loss | 1,568,319,356 | 29,051,608 | - | 1,597,370,964 |
| Forward contracts | - | (608,623) | - | (608,623) |
| Contracts for difference | - | - | - | - |
| Total financial liabilities measured at fair value through profit or loss | - | (608,623) | - | (608,623) |
| 31 December 2022 | | | | |
| Debt instruments | 91,783,844 | 126,591,722 | - | 218,375,566 |
| Equity | 1,262,122,274 | 17,766,293 | - | 1,279,888,567 |
| Forward contracts | - | 240,287 | - | 240,287 |
| Contracts for difference | - | 1,162,448 | - | 1,162,448 |
| Warrants | - | 1,325 | - | 1,325 |
| Total financial assets measured at fair value through profit or loss | 1,353,906,118 | 145,762,075 | - | 1,499,668,193 |
| Forward contracts | - | (2,068,697) | - | (2,068,697) |
| Contracts for difference | - | (510,243) | - | (510,243) |
| Total financial liabilities measured at fair value through profit or loss | - | (2,578,940) | - | (2,578,940) |

| Catalyst Global Real Estate UCITS Fund | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|--------------------|-------------------|----------------|--------------------|
| 30 June 2023 | | | | |
| Equity | 520,924,037 | - | - | 520,924,037 |
| Total financial assets measured at fair value through profit or loss | 520,924,037 | - | - | 520,924,037 |
| 31 December 2022 | | | | |
| Equity | 553,588,214 | 17,766,293 | - | 571,354,507 |
| Total financial assets measured at fair value through profit or loss | 553,588,214 | 17,766,293 | - | 571,354,507 |

| Sanlam Asia Pacific Artificial Intelligence Fund | Level 1 GBP | Level 2 GBP | Level 3 GBP | Total GBP |
|---|-------------------|----------------|----------------|-------------------|
| 30 June 2023 | | | | |
| Equity | 10,714,624 | - | - | 10,714,624 |
| Total financial assets measured at fair value through profit or loss | 10,714,624 | - | - | 10,714,624 |
| 31 December 2022 | | | | |
| Equity | 8,781,736 | - | - | 8,781,736 |
| Total financial assets measured at fair value through profit or loss | 8,781,736 | - | - | 8,781,736 |

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

5 Fair value of financial instruments (continued)

Financial assets and liabilities measured at fair value at 30 June 2023 and 31 December 2022 (continued)

| Sanlam Global Artificial Intelligence Fund | Level 1 GBP | Level2 GBP | Level 3 GBP | Total GBP |
|--|--------------------|--------------------|----------------|--------------------|
| 30 June 2023 | | | | |
| Equity | 669,601,247 | - | - | 669,601,247 |
| Forward contracts | - | 1,288 | - | 1,288 |
| Total financial assets measured at fair value through profit or loss | 669,601,247 | 1,288 | - | 669,602,535 |
| Forward contracts | - | (228) | - | (228) |
| Total financial liabilities measured at fair value through profit or loss | - | (228) | - | (228) |
| 31 December 2022 | | | | |
| Equity | 573,041,961 | - | - | 573,041,961 |
| Total financial assets measured at fair value through profit or loss | 573,041,961 | - | - | 573,041,961 |
| Forward contracts | - | (75) | - | (75) |
| Total financial liabilities measured at fair value through profit or loss | - | (75) | - | (75) |
| Sanlam International Inflation Linked Bond Fund | Level 1 GBP | Level2 GBP | Level 3 GBP | Total GBP |
| 30 June 2023 | | | | |
| Debt instruments | 135,305,792 | 12,776,030 | - | 148,081,822 |
| Forward contracts | - | 119,457 | - | 119,457 |
| Total financial assets measured at fair value through profit or loss | 135,305,792 | 12,895,487 | - | 148,201,279 |
| Forward contracts | - | (446,617) | - | (446,617) |
| Total financial liabilities measured at fair value through profit or loss | - | (446,617) | - | (446,617) |
| 31 December 2022 | | | | |
| Debt instruments | 52,064,600 | 94,420,184 | - | 146,484,784 |
| Forward contracts | - | 28,049 | - | 28,049 |
| Total financial assets measured at fair value through profit or loss | 52,064,600 | 94,448,233 | - | 146,512,833 |
| Forward contracts | - | (1,444,979) | - | (1,444,979) |
| Total financial liabilities measured at fair value through profit or loss | - | (1,444,979) | - | (1,444,979) |

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

5 Fair value of financial instruments (continued)

Financial assets and liabilities measured at fair value at 30 June 2023 and 31 December 2022 (continued)

| Sanlam Short Duration Corporate Bond Fund | Level 1 GBP | Level2 GBP | Level 3 GBP | Total GBP |
|--|------------------------|-----------------------|------------------------|----------------------|
| 30 June 2023 | | | | |
| Debt instruments | 254,984 | 9,944,779 | - | 10,199,763 |
| Forward contracts | - | 9,439 | - | 9,439 |
| Total financial assets measured at fair value through profit or loss | 254,984 | 9,954,218 | - | 10,209,202 |
| Forward contracts | - | (31,876) | - | (31,876) |
| Total financial liabilities measured at fair value through profit or loss | - | (31,876) | - | (31,876) |
| 31 December 2022 | | | | |
| Debt instruments | 3,520,875 | 10,713,712 | - | 14,234,587 |
| Forward contracts | - | 121,089 | - | 121,089 |
| Total financial assets measured at fair value through profit or loss | 3,520,875 | 10,834,801 | - | 14,355,676 |
| Forward contracts | - | (121,993) | - | (121,993) |
| Total financial liabilities measured at fair value through profit or loss | - | (121,993) | - | (121,993) |
| Sanlam UK Enterprise Fund¹ | | | | |
| 31 December 2022 | | | | |
| Debt instruments | 20,640,622 | - | - | 20,640,622 |
| Equity | 6,610,869 | - | - | 6,610,869 |
| Forward contracts | - | 50,419 | - | 50,419 |
| Contracts for difference | - | 965,408 | - | 965,408 |
| Warrants | - | 1,100 | - | 1,100 |
| Total financial assets measured at fair value through profit or loss | 27,251,491 | 1,016,927 | - | 28,268,418 |
| Forward contracts | - | (150,997) | - | (150,997) |
| Contracts for difference | - | (423,755) | - | (423,755) |
| Total financial liabilities measured at fair value through profit or loss | - | (574,752) | - | (574,752) |

¹ The Fund closed on 7 March 2023

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

5 Fair value of financial instruments (continued)

Financial assets and liabilities measured at fair value at 30 June 2023 and 31 December 2022 (continued)

| Amplify Global Equity Fund | Level 1 GBP | Level 2 GBP | Level 3 GBP | Total GBP |
|---|-------------------|----------------|----------------|-------------------|
| 30 June 2023 | | | | |
| Equity | 10,130,584 | - | - | 10,130,584 |
| Total financial assets measured at fair value through profit or loss | 10,130,584 | - | - | 10,130,584 |
| 31 December 2022 | | | | |
| Equity | - | - | - | - |
| Total financial assets measured at fair value through profit or loss | - | - | - | - |

Investments, whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include listed equities. The Funds does not adjust the quoted price for these instruments nor does it apply a discount to securities where the volume traded in the market is low in comparison to the Funds' holding.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently.

Significant transfers between levels

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the reporting period.

The following transfers occurred with respect to the Catalyst Global Real Estate UCITS Fund during the period ended 30 June 2023:

| | Transfer into/out of Level 1 | Transfer into/out of Level 2 |
|--------|---------------------------------|---------------------------------|
| Equity | 17,766,293 | (17,766,293) |

A number of exchange traded equity positions were transferred at the end of the year ended 31 December 2022 as a result of low trading volumes on the positions. For the interim period ended 30 June 2023 this transfer of position was reversed at the beginning of the period.

There were no other transfers between levels during the period ended 30 June 2023.

Financial assets and liabilities not measured at fair value

For all non-financial assets and liabilities at fair value through profit and loss, their carrying values are a reasonable approximation of fair value due to the immediate and short-term nature of these financial instruments.

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

6 Exchange rates

The following period end USD exchange rates have been used in this report:

| 1 USD = | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---------|--------------|------------------|--------------|
| AUD | 1.5023 | 1.4746 | 1.4542 |
| CAD | 1.3233 | 1.3550 | 1.2900 |
| CHF | 0.8947 | n/a | n/a |
| EUR | 0.9166 | 0.9370 | 0.9565 |
| GBP | 0.7866 | 0.8313 | 0.8234 |
| HKD | 7.8366 | 7.8050 | 7.8470 |
| JPY | 144.5350 | 131.9450 | 135.855 |
| NOK | n/a | n/a | 9.8798 |
| SEK | 10.8013 | 10.4195 | 10.2474 |
| ZAR | n/a | n/a | 16.3825 |
| SGD | n/a | n/a | 1.3917 |

The following period end GBP exchange rates have been used in this report:

| 1 GBP = | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---------|--------------|------------------|--------------|
| AUD | 1.9097 | 1.7710 | 1.7608 |
| CAD | 1.6823 | 1.6299 | n/a |
| CNH | 9.2090 | 8.3214 | 8.1172 |
| DKK | 8.6768 | 8.3816 | n/a |
| EUR | 1.1653 | 1.1271 | n/a |
| HKD | 9.9090 | 9.3849 | 9.4976 |
| JPY | 182.9054 | 158.6100 | 165.0872 |
| KRW | 1,671.1310 | 1,509.2614 | 1,573.6516 |
| NZD | 2.0752 | 1.9020 | n/a |
| SEK | 13.7322 | 12.5336 | n/a |
| SGD | 1.7154 | 1.6137 | 1.6857 |
| TWD | 39.4201 | n/a | 36.0502 |
| USD | 1.2646 | 1.2041 | 1.2105 |

The following average USD exchange rates have been used in this report:

| 1 USD = | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---------|--------------|------------------|--------------|
| GBP | 0.81067 | 0.81605 | 0.77169 |

7 Related party transactions

All related party transactions have been entered into and conducted under normal market conditions.

Directors' remuneration

The Directors holding office as at 30 June 2023 are listed on page 1. Certain Directors are entitled to a fee as remuneration for their services to the Company at a rate to be determined from time to time by the Directors. The aggregate amount of Directors' remuneration in any one financial period shall not exceed €50,000 unless otherwise notified to Shareholders in advance. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any other meetings in connection with the business of the Company.

Directors fees charged to the Company during the period are disclosed in the Statement of Comprehensive Income. At 30 June 2023 the Directors' fees payable amounted to USD 9,657 (31 December 2022: USD 15,250).

Directors' interests

The Directors who held office on 30 June 2023 had no interest in the shares of the Company or the Funds at that date or at any time during the period then ended. None of the Directors have a service contract with the Company.

Thomas Murray is a Director of Sanlam Asset Management (Ireland) Limited ("SAMI"). Richard Aslett is the Chief Executive Officer of SAMI.

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

7 Related party transactions (continued)

Manager

Sanlam Asset Management (Ireland) Limited was appointed as Manager and Company Secretary of the Company on 27 September 2019 following the resignation of the former manager of the Company, CIG Fund Management Company Limited, on the same date.

The Manager is entitled to receive a management fee (a percentage of the net assets per annum) from the Funds as follows:

| Catalyst Global Real Estate UCITS Fund² | | | |
|---|-------------------------------|---------------------------------------|-------------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class A USD ¹ | 1.50% | Class D CHF | 0.70% |
| Class B USD ¹ | 1.00% | Class E CHF Distributing | 0.70% |
| Class C USD Distributing ¹ | 1.00% | Class B EUR | 1.00% |
| Class D USD ¹ | 0.70% | Class C EUR Distributing | 1.00% |
| Class E USD Distributing | 0.70% | Class D EUR | 0.70% |
| Class F USD ¹ | 1.20% | Class E EUR Distributing | 0.70% |
| Class G USD ¹ | 0.00% | Class B GBP | 1.00% |
| Class H USD ¹ | 0.60% | Class C GBP Distributing ¹ | 0.50% |
| Class I USD | 0.75% | Class D GBP | 0.70% |
| Class J USD Distributing | 0.75% | Class E GBP Distributing ¹ | 0.70% |
| Class B CHF | 1.00% | Class F GBP ¹ | 0.75% |
| Class C CHF Distributing | 1.00% | Class G GBP Distributing ¹ | 0.75% |

| Sanlam Asia Pacific Artificial Intelligence Fund³ | | | |
|---|-------------------------------|---|-------------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class I USD Hedged Acc | 0.08% | Class IS1 GBP Base Acc ¹ | 0.08% |
| Class I2 CHF Hedged Acc | 0.08% | Class IS1 USD Unhedged Acc ¹ | 0.08% |
| Class I2 EUR Hedged Acc | 0.08% | Class IS2 USD Hedged Acc | 0.08% |
| Class I2 GBP Base Acc ¹ | 0.08% | Class IS3 USD Hedged Acc | 0.08% |
| Class I2 USD Hedged Acc | 0.08% | Class Z1 USD Hedged Acc | 0.08% |
| Class I2 USD Unhedged Acc | 0.08% | | |

| Sanlam Global Artificial Intelligence Fund² | | | |
|---|-------------------------------|--------------------------------------|-------------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class I2 GBP Base Acc ¹ | 0.08% | Class I2 USD Hedged Acc | 0.08% |
| Class I2 USD Unhedged Acc ¹ | 0.08% | Class I2 EUR Hedged Acc ¹ | 0.08% |
| Class I3 CHF Unhedged Acc ¹ | 0.08% | Class I2 CHF Hedged Acc | 0.08% |
| Class IS2 USD Hedged Acc | 0.08% | Class I3 USD Hedged Acc | 0.08% |
| Class I USD Unhedged Acc ¹ | 0.08% | Class Z1 USD Hedged Acc | 0.08% |
| Class I GBP Base Acc ¹ | 0.08% | | |

| Sanlam International Inflation Linked Bond Fund³ | | | |
|--|-------------------------------|------------------------------------|-------------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class I EUR Hedged Inc ¹ | 0.08% | Class IS5 USD Hedged Acc | 0.08% |
| Class I USD Hedged Inc ¹ | 0.08% | Class I GBP Base Inc ¹ | 0.08% |
| Class Z1 USD Hedged Acc | 0.08% | Class I GBP Base Acc ¹ | 0.08% |
| Class IS4 USD Hedged Acc | 0.08% | Class I2 GBP Base Acc ¹ | 0.08% |
| Class IS2 USD Hedged Acc | 0.08% | | |

| Sanlam Short Duration Corporate Bond Fund³ | | | |
|--|-------------------------------|---------------------------------------|-------------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class I3 GBP Base Inc ¹ | 0.08% | Class I1 Euro Hedged Inc ¹ | 0.08% |
| Class I1 USD Hedged Inc ¹ | 0.08% | Class I1 GBP Base Inc ¹ | 0.08% |

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

7 Related party transactions (continued)

Manager (continued)

| Sanlam UK Enterprise Fund^{3,4} | | | |
|--|-------------------------------|--|-------------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class I2 P20 GBP Base Inc ¹ | 0.08% | Class R P10 USD Hedged Inc ¹ | 0.08% |
| Class I2 P20 USD Hedged Inc ¹ | 0.08% | Class I2 P20 EUR Hedged Inc ¹ | 0.08% |
| Class R P10 GBP Base Inc ¹ | 0.08% | Class I2 P10 GBP Base Inc ¹ | 0.08% |

| Amplify Global Equity Fund² | | | |
|---|-------------------------------|--------------------|-------------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class A | 0.95% | Class C Restricted | 0.45% |
| Class B Restricted ¹ | 0.85% | | |

¹ these share classes were active during the period ended 30 June 2023.

² For these Funds, the Manager will pay, out of the management fee, the fees of the Investment Manager.

³ For these Funds, with respect to certain share classes, the fees of the Investment Manager are paid directly by the Fund.

⁴ This Fund closed on 7 March 2023.

Management fees charged to the Company during the period and outstanding at the period end date are disclosed in the Statement of Comprehensive Income and Statement of Financial Position, respectively.

Investment Manager

The Investment Managers are appointed by the Manager. For certain Funds and certain share classes of Funds, the Manager will pay out of its fees, the fees of the Investment Managers, Investment Allocation Manager and Investment Advisors (as applicable) appointed to those Funds.

For the remaining Funds of the Company, the fees of the appointed Investment Managers are paid directly by the Fund.

The table below sets out the rates for the annual Investment Management fees paid directly by these Funds to the Investment Managers (in respect of each share class of the relevant Fund). These fees are payable monthly in arrears and accrued by reference to the net assets of the relevant share class on each dealing day.

| Sanlam Asia Pacific Artificial Intelligence Fund | | | |
|---|-------------------------------|---|-------------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class I USD Hedged Acc | 0.40% | Class IS1 GBP Base Acc ¹ | 0.50% |
| Class I2 CHF Hedged Acc | 0.95% | Class IS1 USD Unhedged Acc ¹ | 0.50% |
| Class I2 EUR Hedged Acc | 0.95% | Class IS2 USD Hedged Acc | 0.52% |
| Class I2 GBP Base Acc ¹ | 0.95% | Class IS3 USD Hedged Acc | 0.70% |
| Class I2 USD Hedged Acc | 0.95% | Class Z1 USD Hedged Acc | 0.00% |
| Class I2 USD Unhedged Acc | 0.95% | | |

| Sanlam Global Artificial Intelligence Fund | | | |
|---|-------------------------------|--------------------------------------|-------------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class I2 GBP Base Acc ¹ | 0.68% | Class I2 USD Hedged Acc | 0.68% |
| Class I2 USD Unhedged Acc ¹ | 0.68% | Class I2 EUR Hedged Acc ¹ | 0.68% |
| Class I3 CHF Unhedged Acc ¹ | 0.88% | Class I2 CHF Hedged Acc | 0.68% |
| Class IS2 USD Hedged Acc | 0.52% | Class I3 USD Hedged Acc | 0.95% |
| Class I USD Unhedged Acc ¹ | 0.38% | Class Z1 USD Hedged Acc | 0.00% |
| Class I GBP Base Acc ¹ | 0.38% | | |

| Sanlam International Inflation Linked Bond Fund | | | |
|--|-------------------------------|------------------------------------|-------------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class I EUR Hedged Inc ¹ | 0.11% | Class IS5 USD Hedged Acc | 0.70% |
| Class I USD Hedged Inc ¹ | 0.11% | Class I GBP Base Inc ¹ | 0.11% |
| Class Z1 USD Hedged Acc | 0.00% | Class I GBP Base Acc ¹ | 0.11% |
| Class IS4 USD Hedged Acc | 0.52% | Class I2 GBP Base Acc ¹ | 0.31% |
| Class IS2 USD Hedged Acc | 0.40% | | |

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

7 Related party transactions (continued)

Investment Manager (continued)

| Sanlam Short Duration Corporate Bond Fund | | | |
|---|------------------------|---------------------------------------|------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class I3 GBP Base Inc ¹ | 0.50% | Class I1 Euro Hedged Inc ¹ | 0.28% |
| Class I1 USD Hedged Inc ¹ | 0.28% | Class I1 GBP Base Inc ¹ | 0.32% |

| Sanlam UK Enterprise Fund ² | | | |
|--|------------------------|-----------------------------|------------------------|
| Share Class | Rate of Management fee | Share Class | Rate of Management fee |
| Class I2 P20 GBP Base Inc | 0.78% | Class R P10 USD Hedged Inc | 1.33% |
| Class I2 P20 USD Hedged Inc | 0.73% | Class I2 P20 EUR Hedged Inc | 0.73% |
| Class R P10 GBP Base Inc | 1.33% | Class I2 P10 GBP Base Inc | 0.78% |

² these share classes were active during the period ended 30 June 2023.

² This Fund closed on 7 March 2023.

Performance Fee

The Manager is also entitled to a performance fee in respect of each performance period out of the assets of the following Funds:

| Sanlam UK Enterprise Fund | | | |
|-----------------------------|----------------------|-----------------------------|----------------------|
| Share Class | Performance fee rate | Share Class | Performance fee rate |
| Class I2 P20 GBP Base Inc | 0.78% | Class R P10 USD Hedged Inc | 1.33% |
| Class I2 P20 USD Hedged Inc | 0.73% | Class I2 P20 EUR Hedged Inc | 0.73% |
| Class R P10 GBP Base Inc | 1.33% | Class I2 P10 GBP Base Inc | 0.78% |

The performance fee is a percentage of the amount by which the Net Asset Value per Share on the last Business Day of the relevant performance period, without deduction of any accrued performance fee, exceeds the performance fee high watermark. The performance fee is calculated and accrued on each Valuation Point and is payable annually in arrears.

There were no performance fees accrued during the period ended 30 June 2023. The Fund closed on 7 March 2023.

Significant shareholders at period end

The table below details the significant shareholders in the Funds and the Company. The Company defines significant shareholders as those shareholders that hold greater than 20% of the redeemable participating shares of an individual Funds.

| Shareholder | Fund | % held at 30/06/2023 | % held at 31/12/2022 |
|--|--|----------------------|----------------------|
| Sanlam Life Insurance Ltd ¹ | Catalyst Global Real Estate UCITS Fund | 41.03% | 41.40% |
| Sanlam Life Insurance Ltd ¹ | Sanlam Asia Pacific Artificial Intelligence Fund | 86.12% | 91.06% |
| Smith & Williamson Nominees | Sanlam International Inflation Linked Bond Fund | 50.12% | 54.94% |
| Smith & Williamson Nominees | Sanlam UK Enterprise Fund ² | n/a | 37.36% |
| Sanlam Life Insurance Ltd ¹ | Amplify Global Equity Fund | 100.00% | n/a |

¹ These investors are related parties to the Company and the Manager.

² This Fund closed on 7 March 2023.

Sanlam Investment Management (Pty) Ltd and other Sanlam controlled businesses that are related parties to the Company and the Manager have discretionary authority or control over a number of shareholder accounts in the Catalyst Global Real Estate UCITS Fund at period end.

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the period ended 30 June 2023

8 Significant agreements

Administrator, Registrar and Transfer Agent

In its role as the administrator, Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the Administrator) is entitled to receive out of the assets of the Funds an annual fee ranging from 0.03% to 0.15% of the net assets of the Funds. In addition, the Administrator is entitled to receive its reasonable costs and expenses incurred in the performance of its duties as Administrator of the Company. These fees shall accrue and be calculated on each dealing day and shall be payable monthly in arrears.

An annual transfer agency fee is also payable to the Administrator from the assets of the Funds which will not exceed US\$2,500 plus US\$1,000 for each additional share class greater than four. These fees shall accrue and be calculated on each dealing day and shall be payable monthly in arrears. The Administrator is also entitled to be reimbursed out of the assets of the Funds all agreed transaction charges (which will be charged at normal commercial rates).

The administration fees charged to the Company during the period is presented in the Statement of Comprehensive Income.

Depositary

Brown Brothers Harriman Trustee Services (Ireland) Limited (the "Depositary") was appointed as depositary to the Company on 27 September 2019. The Depositary is not a related party to the Company. The Depositary is entitled to receive from the Company, out of the assets of the Funds, an annual fee which will not exceed 0.02% of the net assets of the Funds (plus VAT, if any) together with reasonable costs and expenses incurred by the Depositary in the performance of its duties as Depositary of the Funds. These fees accrue and are calculated on each dealing day and are payable monthly in arrears. The Depositary is also be entitled to be reimbursed out of the assets of the Funds all agreed transaction charges (which will be charged at normal commercial rates).

The depositary fees charged to the Company during the period are presented in the Statement of Comprehensive Income as custody fees.

9 Transactions in Financial Derivative Instruments

The Funds may engage in transactions in Financial Derivative Instruments (FDI) for the purposes of efficient portfolio management, investment and/or to protect against risks within the conditions and limits laid down by the Central Bank from time to time.

Hedging is used by the Funds to limit or control risks, such as adverse movements in exchange rates and interest returns.

The Company engages in transactions in FDIs for the purpose of hedging economic risks and does not apply hedge accounting.

By purchasing certain instruments, the Funds may more effectively achieve the desired portfolio characteristics that assist the Funds in meeting their investment objectives.

The relevant Investment Manager will look to ensure that the techniques and instruments used are economically appropriate in that they will be realised in a cost-effective way.

Specific instruments

At 30 June 2023 a number of the Funds hold derivative financial instruments, namely forward currency contracts. Details of the open derivative financial instruments at the reporting date are included in the Schedule of Investments for each Fund.

Forward currency contracts

Certain Funds may invest in Forward currency contracts. As part of its investment policy, a Fund may enter into transactions which alter the currency exposure of underlying assets in which the Fund is invested from time to time where the Investment Manager considers it appropriate to retain the currency exposure consistent with the Fund's investment objective. This may involve a Fund investing in an asset denominated in currency (X) where the Investment Manager wishes to translate the currency denomination of that asset (X) into a third party currency (Y) that may be different to the base currency through the use of forward currency contracts. There can be no guarantees that the practice of investing in an uncorrelated currency (Y) will be effective and there is a risk of loss in the event of adverse currency movements relative to both the currency of denomination and the base currency.

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

for the period ended 30 June 2023

9 Transactions in Financial Derivative Instruments (continued)

Specific instruments (continued)

Forward currency contracts (continued)

Investment in FDI permits the Fund to manage risk and invest more efficiently to achieve the investment objective of the Fund. These strategies include increasing the Level of exposure to non-base currency in the Fund's portfolio in response to the Investment Manager's views on market prospects and prices and values. Gains and losses arising from such transactions are reflected at Fund Level in the Statement of Comprehensive Income.

Where a Fund utilises FDI which alter the currency exposure characteristics of transferable securities held by that Fund, the performance of that Fund may be strongly influenced by movements in foreign exchange rates because currency positions held by the Fund may not correspond with the securities positions held.

Risks

Market risk

This is the general risk attendant to all investments that the value of a particular investment will change in a way detrimental to the portfolio's interest.

Management risk

FDI are highly specialised instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The successful use of FDI draws upon the Investment Manager's special skills and experience and usually depends on the Investment Manager's ability to forecast price movements, interest rates, or currency exchange rate movements correctly.

Should prices or exchange rates move unexpectedly, a portfolio may not achieve the anticipated benefits of the transactions or may realise losses and thus be in a worse position than if such strategies had not been used. The use of FDI requires an understanding not only of the underlying instrument but also of the FDI itself, without the benefit of observing the performance of the FDI under all possible market conditions. In particular, the use and complexity of FDI require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that an FDI adds to a portfolio and the ability to forecast price, interest rate or currency exchange rate movements correctly.

Counterparty and Credit Risk

This is the risk that a loss may be sustained by a portfolio as a result of the failure of a counterparty to an FDI to comply with the terms of the FDI contract. The credit risk for exchange-traded FDI is generally less than for privately negotiated FDI, since the clearing house, which is the issuer or counterparty to each exchange-traded FDI, provides a guarantee of performance. This guarantee is supported by a daily payment system (i.e., margin requirements) operated by the clearing house in order to reduce overall credit risk. For privately negotiated FDI, there is no similar clearing agency guarantee. Therefore, the Investment Manager will consider the creditworthiness of each counterparty to a privately negotiated FDI in evaluating potential credit risk.

Liquidity Risk

Liquidity risk exists when a particular instrument is difficult to purchase or sell. If an FDI transaction is particularly large or if the relevant market is illiquid (as is the case with many privately negotiated FDI), it may not be possible to initiate a transaction or liquidate a position at an advantageous price.

Legal Risk

The use of OTC FDI, such as forward contracts, and CFDs, will expose the Fund to the risk that the legal documentation of the relevant OTC contract may not accurately reflect the intention of the parties.

Other risks

Other risks in using FDI include the risk of mispricing or improper valuation of FDI and the inability of FDI to correlate perfectly with underlying assets, rates and indices. Many FDI, in particular privately negotiated FDI, are complex and often valued subjectively. Improper valuations can result in increased cash payment requirements to counterparties or a loss of value to the portfolio concerned.

FDI do not always perfectly or even closely track the value of the assets, rates or indices they are designed to track. Consequently, a portfolio's use of FDI may not always be an effective means of, and sometimes could be counterproductive to, furthering the portfolio's investment objective.

Collateral

At 30 June 2023, the Funds have not received any non-cash assets as collateral with respect to the open FDIs.

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
*for the period ended 30 June 2023***10 Efficient portfolio management**

The Company on behalf of a Fund may employ techniques and instruments relating to transferable securities, money market instruments and/or other financial instruments in which it invests for efficient portfolio management purposes. Use of such techniques and instruments should be in line with the best interests of Shareholders and will generally be made for one or more of the following reasons:

- (a) the reduction of risk;
- (b) the reduction of cost; or
- (c) the generation of additional capital or income for the relevant Fund with an appropriate level of risk, taking into account the risk profile of the Fund and the risk diversification rules set out in the Central Bank Rules.

The Funds may engage in transactions in Financial Derivative Instruments ("FDIs") for the purposes of efficient portfolio management. FDIs may also be used by a Fund to meet its investment objective, for risk reduction and implementation of investment policies.

The Manager will look to ensure that the techniques and instruments used are economically appropriate in that they will be realised in a cost-effective way.

The Funds may enter into forward foreign currency contracts for efficient portfolio management purposes. Forward foreign currency exchange contracts are used to hedge against anticipated future changes in exchange rates which otherwise might either adversely affect the value of the Funds portfolio securities or adversely affect the price of securities which the Funds intend to purchase at a later date.

The Funds may also enter into futures contracts for efficient portfolio management purposes. The primary purpose for which the Funds might use futures contracts are cash equalisation, hedging and return enhancement. The purpose of cash equalisation is to expose uninvested cash within the Fund to equity market-like returns and ensure that the Funds liquid assets are utilised as though invested in the markets.

Interest rate swaps are used for hedging against adverse movements in interest rates.

Options offer the ability, when used as a hedging tool to be utilised in efficient portfolio management, to provide offsetting insurance of asset value in an uncertain or highly volatile market environment. The Funds, where permitted, may use options to hedge or achieve exposure to a particular currency, underlying security or equity index.

By purchasing certain instruments, the Funds may more effectively achieve the desired portfolio characteristics that assists the Funds in meeting the investment objectives.

At 30 June 2023 the Fund held forward foreign currency contracts for efficient portfolio management purposes. Details of the open FDIs at the reporting date are included in the Schedule of Investments.

During the period the Funds did not enter into any securities lending, repurchase/reverse repurchase agreement, total return swap or any other transaction in scope of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (the "SFTR") for efficient portfolio management or any other purpose.

11 Soft commissions

For certain of the Funds, the relevant Investment Manager has entered into Research Charge Collection Agreements whereby a portion of the commission which is paid to such brokers for executing sales or purchases of securities for the particular Fund may be used to acquire certain, permitted third party investment research.

There are no other research charge or soft commission arrangements in place during the period ended 30 June 2023.

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

12 Net asset value per share

The tables below detail the Net Asset Value, Net Asset Value per Share and the number of shares in issue of each Share Class of the Company.

| | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|-----------------|---------------------|-----------------|
| Catalyst Global Real Estate UCITS Fund | | | |
| Class A USD | | | |
| Net Asset Value | \$14,729,065 | \$17,840,042 | \$22,170,107 |
| Number of Shares in Issue | 6,987,172 | 8,658,708 | 10,065,883 |
| Net Asset Value per Share | \$2.11 | \$2.06 | \$2.20 |
| Class B USD | | | |
| Net Asset Value | \$35,856,429 | \$36,844,475 | \$41,308,527 |
| Number of Shares in Issue | 16,044,685 | 16,909,961 | 17,780,109 |
| Net Asset Value per Share | \$2.23 | \$2.18 | \$2.32 |
| Class B GBP | | | |
| Net Asset Value | - | - | £2,787,554 |
| Number of Shares in Issue | - | - | 2,827,707 |
| Net Asset Value per Share | - | - | £0.99 |
| Class C USD Distributing | | | |
| Net Asset Value | \$1,928,754 | \$1,332,858 | \$1,365,980 |
| Number of Shares in Issue | 1,775,074 | 1,248,428 | 1,191,747 |
| Net Asset Value per Share | \$1.09 | \$1.07 | \$1.15 |
| Class C GBP Distributing | | | |
| Net Asset Value | £1,084,053 | £1,848,502 | £6,060,024 |
| Number of Shares in Issue | 1,059,861 | 1,744,928 | 5,340,169 |
| Net Asset Value per Share | £1.02 | £1.06 | £1.13 |
| Class D USD | | | |
| Net Asset Value | \$136,823,044 | \$151,844,440 | \$162,195,346 |
| Number of Shares in Issue | 61,220,572 | 69,791,074 | 70,017,417 |
| Net Asset Value per Share | \$2.23 | \$2.18 | \$2.32 |
| Class E GBP Distributing | | | |
| Net Asset Value | £4,838 | £804,158 | £1,907,514 |
| Number of Shares in Issue | 4,088 | 654,106 | 1,458,902 |
| Net Asset Value per Share | £1.18 | £1.23 | £1.31 |
| Class F USD | | | |
| Net Asset Value | \$70,146,870 | \$71,447,940 | \$58,444,688 |
| Number of Shares in Issue | 61,154,466 | 63,826,997 | 48,911,782 |
| Net Asset Value per Share | \$1.15 | \$1.12 | \$1.19 |
| Class G USD | | | |
| Net Asset Value | \$14,577,720 | \$13,995,514 | \$12,208,117 |
| Number of Shares in Issue | 12,927,189 | 12,792,974 | 10,517,892 |
| Net Asset Value per Share | \$1.13 | \$1.09 | \$1.16 |
| Class G GBP Distributing | | | |
| Net Asset Value | £129,004 | £14,019 | £100 |
| Number of Shares in Issue | 145,755 | 15,103 | 101 |
| Net Asset Value per Share | £0.89 | £0.93 | £0.99 |
| Class H USD | | | |
| Net Asset Value | \$259,215,945 | \$292,508,032 | \$222,388,960 |
| Number of Shares in Issue | 265,088,409 | 307,417,795 | 219,643,417 |
| Net Asset Value per Share | \$0.98 | \$0.95 | \$1.01 |

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

12 Net asset value per share (continued)

| | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|-----------------|---------------------|-----------------|
| Catalyst Global Real Estate UCITS Fund (continued) | | | |
| Class F GBP Distributing | | | |
| Net Asset Value | £56,153 | £38,841 | £30,371 |
| Number of Shares in Issue | 63,093 | 42,403 | 31,433 |
| Net Asset Value per Share | £0.89 | £0.92 | £0.97 |
| Sanlam Asia Pacific Artificial Intelligence Fund | | | |
| Class I2 GBP Base Acc | | | |
| Net Asset Value | £1,665,823 | £927,762 | £981,703 |
| Number of Shares in Issue | 1,665,718 | 988,769 | 998,681 |
| Net Asset Value per Share | £1.00 | £0.94 | £0.98 |
| Class IS1 GBP Base Acc | | | |
| Net Asset Value | £4,817,236 | £4,460,118 | £4,604,056 |
| Number of Shares in Issue | 5,122,449 | 5,066,589 | 5,003,321 |
| Net Asset Value per Share | £0.94 | £0.88 | £0.92 |
| Class IS1 USD Unhedged Acc | | | |
| Net Asset Value | \$6,156,182 | \$5,487,033 | \$5,598,925 |
| Number of Shares in Issue | 7,007,705 | 7,007,705 | 6,804,722 |
| Net Asset Value per Share | \$0.88 | \$0.78 | \$0.82 |
| Sanlam Global Artificial Intelligence Fund | | | |
| Class I2 GBP Base Acc | | | |
| Net Asset Value | £9,068,145 | £6,879,059 | - |
| Number of Shares in Issue | 3,402,608 | 3,144,563 | - |
| Net Asset Value per Share | £2.67 | £2.19 | - |
| Class I2 USD Unhedged Acc | | | |
| Net Asset Value | \$8,634,402 | \$7,371,100 | - |
| Number of Shares in Issue | 3,256,975 | 4,306,364 | - |
| Net Asset Value per Share | \$2.65 | \$1.71 | - |
| Class I3 CHF Unhedged Acc | | | |
| Net Asset Value | CHF 4,750,863 | CHF 3,681,149 | - |
| Number of Shares in Issue | 2,967,629 | 3,183,135 | - |
| Net Asset Value per Share | CHF 1.60 | CHF 1.16 | - |
| Class I USD Unhedged Acc | | | |
| Net Asset Value | \$50,078,938 | \$41,363,656 | - |
| Number of Shares in Issue | 18,557,500 | 23,776,015 | - |
| Net Asset Value per Share | \$2.70 | \$1.74 | - |
| Class I GBP Base Acc | | | |
| Net Asset Value | £652,028,660 | £531,468,822 | - |
| Number of Shares in Issue | 240,422,379 | 239,094,179 | - |
| Net Asset Value per Share | £2.71 | £2.22 | - |
| Class I2 EUR Hedged Acc | | | |
| Net Asset Value | €446,525 | - | - |
| Number of Shares in Issue | 392,994 | - | - |
| Net Asset Value per Share | €1.14 | - | - |

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

12 Net asset value per share (continued)

| | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|-----------------|---------------------|-----------------|
| Sanlam International Inflation Linked Bond Fund | | | |
| Class I EUR Hedged Inc | | | |
| Net Asset Value | €1,537,316 | €386,706 | - |
| Number of Shares in Issue | 1,707,864 | 412,751 | - |
| Net Asset Value per Share | €0.90 | €0.94 | - |
| Class I USD Hedged Inc | | | |
| Net Asset Value | \$888,955 | \$551,364 | - |
| Number of Shares in Issue | 896,751 | 541,615 | - |
| Net Asset Value per Share | \$0.99 | \$1.02 | - |
| Class I GBP Base Inc | | | |
| Net Asset Value | £126,408,170 | £136,235,486 | - |
| Number of Shares in Issue | 128,223,976 | 134,739,873 | - |
| Net Asset Value per Share | £0.99 | £1.01 | - |
| Class I GBP Base Acc | | | |
| Net Asset Value | £20,220,129 | £8,218,522 | - |
| Number of Shares in Issue | 18,827,382 | 7,716,198 | - |
| Net Asset Value per Share | £1.07 | £1.07 | - |
| Class I2 GBP Base Acc | | | |
| Net Asset Value | £815,795 | £1,013,380 | - |
| Number of Shares in Issue | 828,745 | 1,037,024 | - |
| Net Asset Value per Share | £0.98 | £0.98 | - |
| Sanlam Short Duration Corporate Bond Fund | | | |
| Class I3 GBP Base Inc | | | |
| Net Asset Value | £4,411,121 | £4,914,274 | - |
| Number of Shares in Issue | 5,228,925 | 5,839,619 | - |
| Net Asset Value per Share | £0.84 | £0.84 | - |
| Class I1 USD Hedged Inc | | | |
| Net Asset Value | \$851,658 | \$882,223 | - |
| Number of Shares in Issue | 1,019,864 | 1,062,473 | - |
| Net Asset Value per Share | \$0.84 | \$0.83 | - |
| Class I1 Euro Hedged Inc | | | |
| Net Asset Value | €3,032,267 | €3,905,444 | - |
| Number of Shares in Issue | 4,173,250 | 5,347,416 | - |
| Net Asset Value per Share | €0.73 | €0.73 | - |
| Class I1 GBP Base Inc | | | |
| Net Asset Value | £3,238,584 | £5,569,942 | - |
| Number of Shares in Issue | 3,869,632 | 6,671,540 | - |
| Net Asset Value per Share | £0.84 | £0.83 | - |

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
for the period ended 30 June 2023

12 Net asset value per share (continued)

| | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|-----------------|---------------------|-----------------|
| Sanlam UK Enterprise Fund¹ | | | |
| Class I2 P20 GBP Base Inc | | | |
| Net Asset Value | - | £4,505,051 | - |
| Number of Shares in Issue | - | 3,031,023 | - |
| Net Asset Value per Share | - | £1.49 | - |
| Class I2 P20 USD Hedged Inc | | | |
| Net Asset Value | - | \$1,495,232 | - |
| Number of Shares in Issue | - | 1,270,977 | - |
| Net Asset Value per Share | - | \$1.18 | - |
| Class R P10 GBP Base Inc | | | |
| Net Asset Value | - | £962,304 | - |
| Number of Shares in Issue | - | 4,259 | - |
| Net Asset Value per Share | - | £225.96 | - |
| Class R P10 USD Hedged Inc | | | |
| Net Asset Value | - | \$93,561 | - |
| Number of Shares in Issue | - | 410 | - |
| Net Asset Value per Share | - | \$228.20 | - |
| Class I2 P20 EUR Hedged Inc | | | |
| Net Asset Value | - | €500,926 | - |
| Number of Shares in Issue | - | 470,060 | - |
| Net Asset Value per Share | - | €1.07 | - |
| Class I2 P10 GBP Base Inc | | | |
| Net Asset Value | - | £24,938,179 | - |
| Number of Shares in Issue | - | 20,449,182 | - |
| Net Asset Value per Share | - | £1.22 | - |

¹ This Fund closed on 7 March 2023

| | | | |
|-----------------------------------|--------------|---|---|
| Amplify Global Equity Fund | | | |
| Class B Restricted USD | | | |
| Net Asset Value | \$10,178,686 | - | - |
| Number of Shares in Issue | 984,935 | - | - |
| Net Asset Value per Share | \$10.3344 | - | - |

NOTES TO AND FORMING PART OF THE AUDITED FINANCIAL STATEMENTS (CONTINUED)
*for the period ended 30 June 2023***13 Significant events during the period**

On 8 February 2023, following consultation with the Investment Manager and the Manager, the Board of Directors resolved to terminate the Sanlam UK Enterprise Fund and cease all trading with effect from 7 March 2023. The decision to terminate the Fund was due to the belief that the continued existence and operation of the Fund would not be economically viable and therefore not in the best interests of shareholders.

On 9 March 2023, Amplify Global Equity Fund was authorised by the Central Bank of Ireland as a designated sub-fund of the Company.

On 13 April 2023, an updated supplement for Sanlam Global Artificial Intelligence Fund was approved by the Central Bank. The supplement was updated to convert the currently unlaunched Class I3 USD Hedged Acc into a Euro Unhedged Class.

On 25 April 2023, an updated supplement for Sanlam Global Multi Managed Global Equity Fund was approved by the Central Bank. The supplement was updated to provide for a change in Investment Manager from Sanlam Investment Management (Pty) Limited to Sanlam Multi Manager International (Pty) Ltd.

On 22 June 2023, an updated supplement for Amplify Global Equity Fund was approved by the Central Bank. The supplement was updated to provide for the creation of a new share class, namely Class C Restricted Shares.

There were no other significant events during the period.

14 Significant events since the end of the period

There were no other material events subsequent to the period end.

15 Off balance sheet arrangements

The Company was not party to off balance sheet arrangements for the six months from 1 January 2023 to 30 June 2023.

16 Approval of the Financial Statements

The interim financial statements were approved by the Board of Directors on 29 August 2023.

SIGNIFICANT PURCHASES AND SALES*for the period ended 30 June 2023*

The schedule of significant portfolio movements reflects the material changes in the portfolio which is defined as the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of disposals for the financial period. If there are fewer than 20 purchases/disposals that meet the material changes definition, the Sub-Fund shall disclose those purchases/disposals and such number of the next largest purchases /disposals so at least 20 purchases/sales are disclosed.

Catalyst Global Real Estate Fund

| Purchases | Cost (USD) |
|--|-----------------------|
| (being the largest purchases during the period ended 30 June 2023) | |
| Public Storage REIT | 16,289,508 |
| Digital Realty Trust Inc | 11,163,339 |
| SBA Communications Corp | 10,473,507 |
| Cellnex Telecom SA | 8,829,199 |
| Mid-America Apartment Comm | 7,504,027 |
| Klepierre | 7,379,984 |
| Gaming And Leisure Properties | 5,441,519 |
| Equinix Inc | 5,282,107 |
| Realty Income Corp | 3,706,924 |
| Regency Centers Corp | 3,267,615 |
| Life Storage Inc | 3,258,110 |
| Cousins Properties Inc | 3,242,899 |
| Interrent Real Estate In | 3,218,564 |
| Highwoods Properties Inc | 2,940,490 |
| Ingenia Communities Group | 2,938,475 |
| Alexandria REIT | 2,819,464 |
| Unite Group Plc | 2,671,087 |
| Invitation Homes Inc | 2,668,529 |
| Kilroy Realty Corp | 2,482,872 |
| Rexford Industrial Realty Inc | 2,108,220 |
| Sales | Proceeds (USD) |
| (being the largest sales during the period ended 30 June 2023) | |
| Life Storage Inc | (15,598,401) |
| Equinix Inc | (10,692,579) |
| Essex Property Trust Inc | (9,526,895) |
| Cellnex Telecom SA | (9,201,156) |
| Cubesmart | (8,848,337) |
| Prologis Inc | (6,764,287) |
| Equity Lifestyle Properties | (6,356,803) |
| Canadian Apartment Prop REIT | (6,352,343) |
| Invitation Homes Inc | (5,816,003) |
| Ventas Inc | (5,269,871) |
| UDR Inc | (5,155,524) |
| Cousins Properties Inc | (5,000,390) |
| Kilroy Realty Corp | (4,981,753) |
| Mercialys | (4,895,075) |
| Big Yellow Group Plc | (4,634,517) |
| Welltower Inc | (4,197,790) |
| American Homes 4 Rent | (3,905,778) |
| Equity Residential | (3,880,949) |
| Tag Immobilien AG | (3,875,929) |
| Segro Plc | (3,822,418) |

SIGNIFICANT PURCHASES AND SALES (CONTINUED)*for the period ended 30 June 2023***Sanlam Asia Pacific Artificial Intelligence Fund**

| Purchases | Cost (GBP) |
|--|-------------------|
| (being the largest purchases during the period ended 30 June 2023) | |
| Li Auto Inc-Class A | 326,611 |
| Shenzhen Inovance Technology Group | 306,868 |
| Lepu Medical Technology | 276,059 |
| Shenzhen Mindray Bio-Medical Instruments | 261,325 |
| JD.Com Inc | 238,870 |
| Screen Holdings Co Ltd | 233,235 |
| Ventia Services Group Pt | 227,373 |
| Origin Energy Ltd | 170,166 |
| Global Unichip Corp | 163,488 |
| Appier Group Inc | 156,145 |
| PDD Holdings Inc | 149,384 |
| Ecovacs Robotics Co Ltd | 148,360 |
| Koh Young Technology Inc | 110,257 |
| Xero Ltd | 108,438 |
| Netease Inc | 92,033 |
| Ping An Insurance Group | 85,212 |
| Infosys Limited | 78,611 |
| Alchip Technologies Ltd | 74,096 |
| Keyence Corp | 73,581 |
| Hitachi Ltd | 62,918 |

| Sales | Proceeds (GBP) |
|--|-----------------------|
| (being the largest sales during the period ended 30 June 2023) | |
| Origin Energy Ltd | (355,909) |
| Toshiba Corp | (244,344) |
| Advantest Corp | (230,600) |
| Iflytek Co Ltd | (229,019) |
| Nintendo Co Ltd | (209,830) |
| Dena Co Ltd | (192,270) |
| Nio Inc | (160,229) |
| Alchip Technologies Ltd | (125,027) |
| JD.Com Inc | (117,733) |
| Ventia Services Group Pt | (100,675) |
| Secom Co Ltd | (91,500) |
| ASX Ltd | (86,869) |
| Boc Hong Kong Holdings Ltd | (82,791) |
| Hitachi Ltd | (74,398) |
| Woodside Energy Group | (72,305) |
| Appier Group Inc | (67,593) |
| ZTO Express Cayman Inc | (52,139) |
| Keyence Corp | (38,350) |
| DBS Group Holdings Ltd | (12,573) |

SIGNIFICANT PURCHASES AND SALES (CONTINUED)*for the period ended 30 June 2023***Sanlam Global Artificial Intelligence Fund**

| Purchases | Cost (GBP) |
|--|-------------------|
| (being the largest purchases during the period ended 30 June 2023) | |
| Arista Networks Inc | 14,505,974 |
| Monolithic Power Systems Inc | 13,463,283 |
| Uipath Inc | 13,409,196 |
| Transunion | 8,878,140 |
| Dexcom Inc | 7,271,341 |
| Netflix Inc | 4,582,690 |
| PDD Holdings Inc | 3,807,376 |
| Baidu Inc | 3,628,340 |
| GXO Logistics Inc | 3,570,501 |
| Axon Enterprise Inc | 3,041,796 |
| Siemens Healthineers AG | 2,995,020 |
| Micron Technology Inc | 2,695,009 |
| Snowflake Inc | 2,503,711 |
| Palantir Technologies Inc | 2,312,147 |
| Activision Blizzard Inc | 2,286,239 |
| Ping An Insurance Group | 2,007,955 |
| Alphabet Inc | 1,871,543 |
| Dynatrace Inc | 1,855,937 |
| Zoominfo Technologies Inc | 1,369,190 |
| Tesla Inc | 1,298,049 |

| Sales | Proceeds (GBP) |
|--|-----------------------|
| (being the largest sales during the period ended 30 June 2023) | |
| Advantest Corp | (16,530,554) |
| L3Harris Technologies Inc | (13,488,400) |
| Halliburton Co | (9,098,140) |
| Axon Enterprise Inc | (7,792,910) |
| Unitedhealth Group Inc | (7,274,803) |
| Transunion | (7,187,292) |
| Netflix Inc | (6,869,041) |
| Intuitive Surgical Inc | (5,917,967) |
| Iflytek Co Ltd | (5,658,782) |
| Mercadolibre Inc | (5,111,054) |
| Dynatrace Inc | (5,059,447) |
| Hitachi Ltd | (4,594,254) |
| JD.Com Inc | (4,486,696) |
| Ocado Group Plc | (4,163,379) |
| Sap Se | (4,025,241) |
| Iflytek Co Ltd | (3,276,079) |
| Tesla Inc | (3,153,000) |
| Dexcom Inc | (2,895,444) |
| NXP Semiconductors NV | (2,695,590) |
| Micron Technology Inc | (2,334,912) |

SIGNIFICANT PURCHASES AND SALES (CONTINUED)*for the period ended 30 June 2023***Sanlam International Inflation Linked Bond Fund**

| Purchases | Cost (GBP) |
|--|-------------------|
| (being the largest purchases during the period ended 30 June 2023) | |
| US Treasury - 0.5% - 04/15/24 | 8,879,642 |
| US Treasury - 3.875% - 04/15/29 | 6,664,938 |
| US Treasury - 3.375% - 04/15/32 | 5,274,480 |
| US Treasury - 0.125% - 04/15/25 | 4,504,921 |
| US Treasury - 2.125% - 02/15/41 | 3,132,805 |
| France Government - 1.85% - 07/25/27 | 2,474,213 |
| UK Treasury - 0.5% - 03/22/50 | 2,119,826 |
| Sweden Government 1% - 06/01/25 | 2,070,130 |
| France Government 0.1% - 03/01/26 | 2,032,287 |
| Sweden Government 3.5% - 12/01/28 | 1,710,061 |
| US Treasury - 1% - 02/15/49 | 1,676,592 |
| Japan Government - 0.1% 03/10/28 | 1,601,596 |
| US Treasury - 1.5% - 02/15/53 | 1,451,780 |
| Sweden Government - 0.125% - 06/01/26 | 1,361,879 |
| German Government - 0.1% - 04/15/26 | 1,360,081 |
| Spanish Government - 1% - 11/30/30 | 1,068,545 |
| US Treasury - 0.125% - 10/15/24 | 907,632 |
| Italian Government - 0.1% - 05/15/33 | 826,809 |
| US Treasury - 3.625% - 04/15/28 | 824,438 |
| US Treasury - 1.125% - 01/15/33 | 806,632 |

| Sales | Proceeds (GBP) |
|--|-----------------------|
| (being the largest sales during the period ended 30 June 2023) | |
| France Government - 0.25% - 07/25/24 | (6,015,019) |
| US Treasury - 0.375% - 07/15/25 | (4,949,701) |
| US Treasury - 0.125% - 07/15/30 | (4,790,947) |
| US Treasury - 0.125% - 04/15/25 | (4,521,492) |
| US Treasury - 0.875% - 01/15/29 | (4,506,944) |
| Italian Government - 0.1% - 05/15/23 | (3,128,613) |
| UK Treasury - 0.125% - 03/22/46 | (2,790,394) |
| US Treasury - 0.125% - 02/15/51 | (2,767,161) |
| Spanish Government - 1.8% - 11/30/24 | (2,160,580) |
| German Government - 0.1% - 04/15/26 | (2,136,291) |
| US Treasury - 0.125% - 01/15/31 | (2,133,387) |
| US Treasury - 0.75% - 02/15/42 | (2,006,837) |
| Japan Government - 0.1% - 09/10/23 | (1,591,069) |
| Spanish Government - 0.65% - 11/30/27 | (1,262,996) |
| US Treasury - 0.125% - 10/15/24 | (937,597) |
| Canadian Government - 1.5% - 12/01/44 | (412,334) |
| France Government - 0.1% - 07/25/47 | (367,198) |
| UK Treasury - 0.125% - 03/22/68 | (217,028) |
| UK Treasury - 0.5% - 03/22/50 | (151,675) |
| UK Treasury - 0.375% - 03/22/62 | (150,372) |

SIGNIFICANT PURCHASES AND SALES (CONTINUED)*for the period ended 30 June 2023***Sanlam Short Duration Corporate Bond Fund**

| Purchases | Cost (GBP) |
|--|-------------------|
| (being the largest purchases during the period ended 30 June 2023) | |
| Boeing Co - 2.196% - 02/04/26 | 379,421 |
| Permanent TSB - V/R - 04/25/28 | 351,477 |
| IBM Corp - 3.375% - 02/06/27 | 262,799 |
| Quilter Plc - V/R - 02/28/28 | 254,615 |
| Telefonica - 1.069% - 02/05/24 | 252,552 |
| Reckitt Benckiser 2.75% - 06/26/24 | 238,135 |
| Simon Property Group 2% - 09/13/24 | 230,893 |
| La Banque Postale - V/R - 09/21/28 | 202,399 |
| BMW International - 5.5% - 06/06/26 | 199,586 |

| Sales | Proceeds (GBP) |
|--|-----------------------|
| (being the largest sales during the period ended 30 June 2023) | |
| IBM Corp - 0.375% - 01/31/23 | (529,876) |
| Permanent TSB - V/R - 09/26/24 | (440,197) |
| Pacific National - 5% - 09/19/23 | (404,259) |
| United Kingdom - 0.75% - 07/22/23 | (395,390) |
| Heineken NV - 2.75% - 04/01/23 | (332,831) |
| Linde Finance - 5.875% - 04/24/23 | (210,882) |
| Scottish Widows - 5.5% - 06/16/23 | (207,033) |
| MPT Oper Partnership - 2.55% - 12/05/23 | (180,864) |
| Wi Treasury SE - 4.125% - 09/30/24 | (170,053) |
| Microsoft Corp - 3.125% - 11/03/25 | (157,909) |
| National Express - 2.5% - 11/11/23 | (99,525) |
| Go-Ahead Group - 2.5% - 07/06/24 | (97,628) |
| Experian - 0.739% - 10/29/25 | (89,629) |
| Permanent TSB - V/R - 04/25/28 | (88,242) |
| Glaxosmit - 1.375% - 12/02/24 | (86,687) |

SIGNIFICANT PURCHASES AND SALES (CONTINUED)*for the period ended 30 June 2023***Sanlam UK Enterprise Fund**

| Purchases | Cost (GBP) |
|--|-------------------|
| (being the largest purchases during the period ended 30 June 2023) | |
| US Treasury Bill - 03/07/23 | 9,697,169 |
| Energiean Plc | 64,942 |

| Sales | Proceeds (GBP) |
|--|-----------------------|
| (being the largest sales during the period ended 30 June 2023) | |
| US Treasury Bill - 03/07/23 | (9,899,260) |
| Jet2 Plc | (888,398) |
| WH Smith Plc | (828,217) |
| Greggs Plc | (789,731) |
| Watches Of Switzerland Group | (721,850) |
| Future Plc | (636,419) |
| Coca-Cola HBC AG | (577,064) |
| Hunting Plc | (467,212) |
| Inchcape Plc | (454,813) |
| Renishaw Plc | (418,123) |
| Energiean Plc | (368,972) |
| GB Group Plc | (356,259) |
| Puretech Health Plc | (316,713) |
| Darktrace Plc | (252,214) |
| Ceres Power Holdings Plc | (173,059) |

SIGNIFICANT PURCHASES AND SALES (CONTINUED)*for the period ended 30 June 2023***Amplify Global Equity Fund**

| Purchases | Cost (GBP) |
|--|-------------------|
| (being the largest purchases during the period ended 30 June 2023) | |
| Microsoft Corp | 863,330 |
| Apple Inc | 589,349 |
| Lvmh Moet Hennessy Louis | 530,795 |
| L'Oreal | 493,753 |
| Novo Nordisk A/S-B | 403,742 |
| Chevron Corp | 366,974 |
| Visa Inc-Class A Shares | 355,357 |
| Alphabet Inc-CI C | 354,261 |
| Hess Corp | 352,089 |
| Amazon.Com Inc | 348,037 |
| Texas Instruments Inc | 281,941 |
| Asml Holding Nv | 280,314 |
| Canadian Pacific Kansas City | 250,353 |
| Nestle Sa-Reg | 248,007 |
| Mcdonalds Corp | 209,426 |
| Blackrock Inc | 204,974 |
| Philip Morris International | 189,765 |
| Abbott Laboratories | 174,678 |
| S&P Global Inc | 172,900 |
| Mastercard Inc - A | 172,378 |

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