

Liberty Performance Summary

As at 31 October 2023

▼ Important notes

Please note the following important information regarding this document:

- The returns shown on this document are net of implicit fees and shareholder participation (where applicable).
- All returns are shown before the deduction of any Liberty product charges.
- Returns for a period over 1 year are annualised, hence expressed as a yearly average return over the period.
- Applicable distributions are reinvested on a sell to sell basis.
- Individual investor performance may differ as a result of initial fees, the actual date of investment and class.
- Past performance is not indicative of future performance.

Please email performance related queries to: factsheets@liberty.co.za

▼ Important disclaimer

The contents of this document are for generic information purposes only and do not constitute advice or intermediary services as contemplated in the Financial Advisory and Intermediary Services (FAIS) Act of 2002.

Whilst every attempt has been made to ensure the accuracy of the information contained herein, Liberty cannot be held responsible for any errors that may be represented.

You are requested to consult your own accredited financial adviser prior to making any decisions of a financial nature.

▼ Contact details



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www.liberty.co.za



Liberty Performance Summary

As at 31 October 2023



Multi-Strategy Portfolio Range

Portfolio Name	1 Month Return			3 Months Return			1 Year Return			3 Year Return			5 Year Return			10 Year Return		
	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM
Multi-Strat 1 Income Generation	0.22	0.04	0.23	-0.21	-0.53	0.67	6.48	4.10	7.54									
Multi-Strat 1 Income Generation (excl.)	0.29	0.11	0.23	-0.01	-0.33	0.67	7.33	4.93	7.54									
Multi-Strat 2 Stable Performance	-0.92	-0.95	-1.03	-3.15	-3.01	-2.76	6.40	4.43	8.21									
Multi-Strat 2 Stable Performance (excl.)	-0.85	-0.88	-1.03	-2.96	-2.82	-2.76	7.25	5.27	8.21									
Multi-Strat 3 Medium Term Moderate Growth	-1.56	-1.43	-1.60	-4.48	-4.02	-4.08	6.04	4.51	8.01									
Multi-Strat 3 Medium Term Moderate Growth (excl.)	-1.50	-1.36	-1.60	-4.29	-3.83	-4.08	6.89	5.34	8.01									
Multi-Strat 4 Long Term Capital Growth	-2.18	-2.01	-2.22	-5.56	-5.11	-5.39	5.90	4.58	7.69									
Multi-Strat 4 Long Term Capital Growth (excl.)	-2.12	-1.94	-2.22	-5.38	-4.92	-5.39	6.74	5.41	7.69									
Multi-Strat 5 Long Term Capital Growth	-2.84	-2.57	-2.85	-6.84	-6.15	-6.48	5.39	4.42	7.45									
Multi-Strat 5 Long Term Capital Growth (excl.)	-2.77	-2.50	-2.85	-6.66	-5.97	-6.48	6.23	5.25	7.45									

The returns shown are net of any fees levied within the unit price. These fees may be levied by Liberty and/or an external asset manager. The fees deducted by Liberty from the unit price vary between 80 bps and 125 bps for this portfolio range depending on the portfolio selected and tax status of the investor. These fees are subject to change.

Liberty (previously Evolve) Portfolio Range

Portfolio Name	1 Month Return			3 Months Return			1 Year Return			3 Year Return			5 Year Return			10 Year Return		
	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM
Liberty Balanced Equity Tracker	-2.57	-2.34	-2.07	-7.81	-6.97	-7.28	8.90	7.37	9.72	10.84	9.09	11.20	9.13	7.63	9.69	7.97	6.71	8.42
Liberty Bond Tracker	0.29	0.12	1.71	-2.33	-1.71	-0.90	6.28	4.32	7.91	6.65	4.63	7.25	7.47	5.22	7.88	7.03	4.92	7.29
Liberty Cash Tracker	0.72	0.52	0.70	2.07	1.46	2.08	7.68	5.32	7.73	5.37	3.72	5.42	5.85	4.05	5.90	6.32	4.37	6.37
Liberty Conservative Equity Tracker	-1.10	-1.11	-0.61	-4.08	-3.67	-3.55	8.23	6.38	9.05	8.30	6.56	8.69	8.02	6.31	8.59	7.61	6.02	8.09
Liberty CPI Plus	-1.83	-1.83	1.04	-3.73	-3.54	3.06	9.35	7.53	10.62	9.04	7.42	11.21	7.53	6.00	10.21	6.58	5.13	10.39
Liberty Global Bond Tracker	-1.15	-1.05	-0.50	-0.63	-0.59	0.97	1.15	0.86	1.19	-4.87	-4.31	-5.33	2.34	1.05	1.18			
Liberty Global Equity Tracker	-4.06	-3.59	-1.07	-4.73	-4.14	-1.81	11.42	10.45	13.85	13.05	11.61	12.01	13.28	11.99	12.23			
Liberty High Equity Tracker	-3.16	-2.83	-2.71	-9.60	-8.56	-9.14	9.49	8.02	10.24	12.67	10.80	13.00	9.91	8.46	10.38	8.23	7.06	8.58
Liberty Listed Property	-3.29	-2.89	-3.33	-5.40	-4.80	-6.19	-2.44	-1.59	-1.19	15.33	14.09	19.00	-5.53	-4.21	-5.34	-0.39	0.42	0.19
Liberty Low Equity Tracker	-0.10	-0.29	0.27	-2.17	-1.98	-1.76	7.89	5.81	8.59	7.24	5.42	7.59	7.53	5.64	8.02	7.34	5.53	7.76
Liberty Medium Equity Tracker	-2.08	-1.93	-1.58	-6.57	-5.87	-6.05	8.72	7.07	9.53	10.01	8.26	10.38	8.78	7.20	9.34	7.86	6.49	8.33
Liberty Real Estate	0.82	0.65	-3.33	2.84	1.87	-6.19	28.76	20.99	-1.19	11.84	8.21	19.00	2.00	0.40	-5.34			
Liberty Top 40 Tracker	-3.68	-3.26	-3.67	-11.88	-10.62	-11.84	9.82	8.45	10.04	14.57	12.57	14.80	10.37	9.02	10.59	7.84	6.84	8.06
Liberty Unlisted Property	0.48	0.32	1.04	1.38	0.91	3.06	6.43	4.13	10.62	3.55	2.05	11.21	0.70	-0.41	10.21	5.18	3.52	10.39

The returns shown are net of any fees levied within the unit price. These fees may be levied by Liberty and/or an external asset manager. The fees deducted by Liberty from the unit price vary between 0 bps and 141 bps for this portfolio range depending on the portfolio selected and tax status of the investor. These fees are subject to change.

Liberty Performance Summary

As at 31 October 2023



▼ Excelsior Portfolio Range

Portfolio Name	1 Month Return			3 Months Return			1 Year Return			3 Year Return			5 Year Return			10 Year Return		
	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM
Excelsior Absolute Plus	-1.73	-1.53	0.88	-5.91	-5.23	2.57	3.40	2.15	8.52	8.28	6.70	9.10	7.00	5.41	7.59	6.67	4.95	6.46
Excelsior CPI Plus	-1.76	-1.78	1.04	-3.54	-3.41	3.06	10.22	8.12	10.62	9.91	8.01	11.21	8.38	6.58	10.21	7.42	5.70	10.39
Excelsior Equity Linked Annuity	-0.88		-1.01	-5.48		-5.78	5.65		5.03	11.81		11.03	6.89		7.50	5.99		6.94
Excelsior Flexible Income	1.13	0.57	0.70	0.93	0.40	2.08	9.99	8.44	7.73	8.53	7.92	5.42						
Excelsior Global Aggressive	-3.80	-3.58	-3.69	-4.32	-4.06	-4.36	11.46	10.67	11.41	11.36	10.34	11.62	12.26	11.13	12.35	12.40	11.40	13.22
Excelsior Global Conservative	-1.65	-1.53	-2.31	0.29	0.23	-0.40	7.55	6.87	5.85	4.51	4.02	2.11	6.89	6.11	5.61	7.93	7.29	7.30
Excelsior Global Moderate	-3.07	-2.87	-3.18	-3.19	-2.98	-2.94	9.34	8.63	9.02	7.38	6.68	6.87	9.62	8.66	9.48	10.27	9.44	10.90
Excelsior Global Moderately Aggressive	-3.32	-3.11	-3.35	-3.57	-3.35	-3.42	10.05	9.31	9.82	8.71	7.90	8.45	10.50	9.48	10.45	10.98	10.10	11.68
Excelsior Global Moderately Conservative	-2.58	-2.40	-2.86	-2.05	-1.93	-2.02	8.60	7.91	7.85	6.22	5.60	5.04	8.60	7.70	8.06	9.39	8.63	9.59
Excelsior Listed Property	-3.24	-2.81	-3.33	-5.56	-4.81	-6.19	-1.80	-2.23	-1.19	16.56	12.98	19.00	-4.84	-5.46	-5.34	0.01	-1.02	0.19
Excelsior Multi-Manager Shari'ah Balanced FoF	-2.57	-2.33	-2.56	-4.04	-3.68	-4.91	1.66	1.50	6.14	8.29	7.39	10.85	4.98	4.44	9.32			
Excelsior Progressive Bonus	0.40	0.30	0.67	1.53	1.16	1.95	7.29	5.46	5.90	10.49	8.26	6.90	9.68	7.52	6.82	9.03	7.12	7.66
Excelsior Property	0.55	0.39	1.04	1.60	1.13	3.06	7.35	5.05	10.62	4.45	2.95	11.21	1.59	0.48	10.21	6.07	4.42	10.39
Liberty Real Estate	0.90	0.72	-3.33	3.07	2.10	-6.19	29.92	22.07	-1.19	12.85	9.19	19.00	2.92	1.31	-5.34			

The returns shown are net of any fees levied within the unit price. These fees may be levied by Liberty and/or an external asset manager. These fees are subject to change.
 Excelsior - the fees deducted by Liberty from the unit price vary between 0 bps and 141 bps for this portfolio range depending on the portfolio selected and tax status of the investor.
 Excelsior Multi-Manager - the fees deducted by Liberty from the unit price vary between 0 bps and 61 bps for this portfolio range depending on the portfolio selected and tax status of the investor.
 Please also note that, for the Excelsior Equity Linked Annuity Portfolio, the returns shown in the RA column are untaxed returns.

▼ Lifestyle Portfolio Range

Portfolio Name	1 Month Return			3 Months Return			1 Year Return			3 Year Return			5 Year Return			10 Year Return		
	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM
Liberty Stable Returns	-2.43	-2.16	0.88	-4.43	-3.96	2.57	5.10	4.20	8.52	8.63	6.98	9.10	5.90	4.66	8.29			
Lifestyle Choice Equity	-4.49	-4.27	-2.40	-8.24	-7.67	-6.94	2.16	1.15	5.63	10.11	7.99	12.23	4.81	3.48	7.48	2.83	1.89	7.33
Lifestyle Equity Linked Annuity	-1.01		-1.01	-5.83		-5.78	4.09		5.03	10.16		11.03	5.31		7.50	4.42		6.94
Lifestyle Equity Performance	-4.49	-4.27	-2.40	-8.24	-7.67	-6.94	2.16	1.15	5.63	10.11	7.99	12.23	4.79	3.48	7.48	3.98	3.00	7.33
Lifestyle Global Managed	-2.83	-2.62	0.63	-3.02	-2.92	1.82	7.17	6.03	5.37	5.27	4.60	7.71	6.63	5.65	10.62	7.39	6.36	11.29
Lifestyle Index 40 Plus	-4.75	-4.18	-3.67	-12.08	-10.87	-11.84	3.78	3.90	10.04	9.14	8.41	14.80	5.83	5.39	10.59	4.04	3.70	8.06
Lifestyle Managed	-3.86	-3.49	-1.88	-7.11	-6.50	-5.74	2.62	1.56	6.03	8.97	6.91	11.12	4.77	3.27	7.51	4.25	2.96	7.58
Lifestyle Property	0.39	0.24	1.04	1.12	0.69	3.06	5.17	3.12	10.62	2.64	1.29	11.21	0.11	-0.88	10.21	4.08	2.57	10.39
Lifestyle Variable	-3.86	-3.49	-1.88	-7.11	-6.50	-5.74	2.62	1.56	6.03	8.97	6.91	11.12	4.77	3.27	7.51	4.25	2.97	7.58
Prudential Bond	-3.99	-3.83	-1.88	-7.44	-6.99	-5.74	4.14	2.82	6.03	11.16	8.91	11.12	6.35	4.79	7.51	5.67	4.38	7.58

The returns shown on the fund fact sheets are net of any fees levied within the unit price. These fees may be levied by Liberty and/or an external asset manager. The fees deducted by Liberty from the unit price vary between 0 bps and 192 bps for this portfolio range depending on the portfolio selected and tax status of the investor. In addition to the fees deducted by Liberty there may be shareholder participation applicable. These fees are subject to change.
 Please note that, for the Lifestyle Equity Linked Annuity Portfolio, the returns shown in the RA column are untaxed returns.

Liberty Performance Summary

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▼ Liberty Active Portfolio Range

Portfolio Name	1 Month Return			3 Months Return			1 Year Return			3 Year Return			5 Year Return			10 Year Return		
	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM
Liberty Balanced Fund of Funds	-1.41	-1.30	-1.62	-3.77	-3.43	-4.91	6.11	3.58	8.52	8.68	6.46	10.75	6.22	4.36	8.39	4.83	3.33	8.13
Liberty Capital Preservation	0.73	0.51	0.70	2.27	1.58	2.08	8.57	5.93	7.73	6.04	4.19	5.42	6.45	4.48	5.90	5.64	3.92	6.37
Liberty Conservative International	-1.58	-1.46	-1.82	-0.44	-0.48	-2.15	5.79	4.85	9.40	2.37	1.47	6.13	4.78	3.65	8.25	5.86	5.02	10.04
Liberty Equity Aggressive	-2.97	-2.70	-2.93	-8.09	-7.91	-10.32	3.04	-0.36	3.10	12.05	9.24	14.58	5.98	4.22	9.59	3.50	2.36	7.76
Liberty Focused	-1.55	-1.41	-2.06	-5.06	-4.63	-7.25	4.75	3.36	8.51	5.20	3.75	11.57	5.01	3.55	9.04	3.74	2.65	8.11
Liberty Global Equity	-3.69	-3.50	-4.21	-4.37	-4.17	-5.72	10.29	9.33	10.26	10.64	9.42	9.72	11.23	9.93	11.26	11.44	10.23	13.37
Liberty Global Hedge	-0.31	-0.33	-0.98	6.41	5.72	5.77	4.63	3.75	13.64	6.29	4.75	7.70	5.62	4.41	7.27	7.20	6.01	8.02
Liberty International	-3.07	-2.88	-3.08	-3.49	-3.32	-4.91	8.01	7.11	6.80	6.69	5.62	9.15	8.41	7.18	10.95	8.76	7.97	11.95
Liberty Linked Managed	-3.62	-3.50	-1.88	-6.88	-6.53	-5.74	2.86	1.46	6.03	9.04	6.81	11.12	4.80	3.17	7.51	4.09	2.38	
Liberty Property Managed	0.39	0.24	1.04	1.12	0.69	3.06	5.17	3.12	10.62	2.64	1.29	11.21	0.11	-0.88	10.21	3.34	1.95	10.39
Liberty Real Return	-1.72	-1.74	1.04	-3.57	-3.45	3.06	7.47	5.62	10.62	7.20	5.52	11.21	5.86	4.26	10.21	4.91	3.25	10.39
Liberty SA Equity	-3.50	-2.93	-2.93	-11.19	-9.31	-10.32	5.90	4.52	3.10	12.14	9.17	14.34	8.30	6.16	8.36	4.40	3.21	6.96
Liberty Secured Global Equity	-2.96	-2.64	-1.65	-3.78	-4.11	-3.23	8.59	7.22	10.95	9.01	7.31	11.16	9.60	7.69	11.47	8.46	6.92	11.70
Liberty Smoothed Bonus	-2.43	-2.16	-2.20	-4.43	-3.96	-6.65	5.10	4.20	4.45	8.63	6.98	10.56	7.73	6.22	7.19	5.42	4.35	6.77
Liberty World Bond	-1.42	-1.31	-2.15	-1.06	-1.01	-0.06	3.72	3.01	4.18	-1.46	-1.74	-2.47	3.02	2.30	3.31	4.47	3.77	5.93

The returns shown are net of any fees levied within the unit price. These fees may be levied by Liberty and/or an external asset manager. The fees deducted by Liberty from the unit price vary between 0 bps and 225 bps for this portfolio range depending on the portfolio selected and tax status of the investor. In addition to the fees deducted by Liberty there may be shareholder participation applicable. These fees are subject to change.

▼ Offshore Portfolio Range (Rand denominated)

Portfolio Name	1 Month Return			3 Months Return			1 Year Return			3 Year Return			5 Year Return			10 Year Return		
	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM
Liberty Euro Money	-1.10	-0.99		1.23	1.10		11.94	10.61		2.05	1.83		3.56	3.10		3.74	3.51	
Liberty Offshore Aggressive	-3.79	-3.55	-3.69	-4.30	-4.02	-4.36	11.19	10.38	11.41	10.88	9.80	11.62	11.92	10.69	12.35	11.95	10.85	13.22
Liberty Offshore Conservative	-1.68	-1.52	-2.31	-0.27	-0.24	-0.40	7.41	6.61	5.85	3.56	2.80	2.11	6.26	5.25	5.61	7.45	6.42	7.30
Liberty Offshore Hedge	-0.20	-0.22	-0.98	7.64	6.91	5.77	7.11	6.35	13.64	9.02	8.44	7.70	8.25	7.68	7.27	9.69	8.71	8.02
Liberty Offshore Moderate	-3.02	-2.80	-3.18	-3.26	-3.03	-2.94	9.02	8.21	9.02	7.10	6.20	6.87	9.43	8.36	9.48	9.67	8.64	10.90
Liberty Offshore Moderately Aggressive	-3.33	-3.11	-3.35	-3.66	-3.42	-3.42	9.87	9.13	9.82	8.38	7.45	8.45	10.29	9.18	10.45	9.98	9.15	11.68
Liberty Offshore Moderately Conservative	-2.63	-2.42	-2.86	-2.44	-2.25	-2.02	8.29	7.52	7.85	6.10	5.22	5.04	8.59	7.57	8.06	9.10	8.06	9.59
Liberty Sterling Money	-1.41	-1.28		-0.05	-0.05		12.31	11.01		4.38	3.93		4.96	4.37		4.34	4.04	
Liberty US Dollar Money	-0.95	-0.87		5.64	5.11		7.08	6.40		6.81	6.12		6.78	6.06		7.73	7.37	
STANLIB Multi-Manager Global Bond	-2.17	-2.09	-2.15	-2.16	-2.07	-0.06	4.68	4.48	4.18	-1.14	-1.09	-2.47	3.91	3.74	3.31	5.69	5.32	5.93
STANLIB Multi-Manager Global Equity	-4.74	-4.65	-3.86	-5.68	-5.58	-4.83	12.16	11.91	12.20	12.42	12.13	13.21	13.05	12.70	13.27	13.12	12.53	13.97

The returns shown on the fund fact sheets are net of any fees levied within the unit price. These fees may be levied by Liberty and/or an external asset manager. The fees deducted by Liberty from the unit price are currently 0 bps for this portfolio range for all portfolios and tax status of the investor. These fees are subject to change.

Liberty Performance Summary

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▼ Offshore Investment Plan Portfolio Range (Dollar denominated)

Portfolio Name	1 Month Return			3 Months Return			1 Year Return			3 Year Return			5 Year Return			10 Year Return		
	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM
Liberty Euro Cash Offshore Tracker		0.56	0.68		-2.66	-2.99		8.44	10.29		-2.42	-2.49		-1.14	-1.00			
Liberty Global Bond Offshore Tracker		-1.13	-1.27		-4.98	-5.65		-0.71	-0.48		-8.12	-8.89		-2.43	-2.46			
Liberty Global Equity Offshore Tracker		-2.71	-2.90		-8.73	-9.31		9.00	10.48		6.84	8.14		6.89	8.27			
Liberty Sterling Cash Tracker		0.07	0.06		-3.90	-4.62		8.25	8.35		-0.70	-1.25		-0.03	-0.12			
Liberty US Dollar Cash Tracker		0.42	0.48		1.17	1.36		4.06	4.04		1.48	1.47		1.42	1.77			

The returns shown on the fund fact sheets are net of any fees levied within the unit price. These fees may be levied by Liberty and/or an external asset manager. The fees deducted by Liberty from the unit price are currently 0 bps for this portfolio range for all portfolios and tax status of the investor. These fees are subject to change.

▼ Calibre Portfolio Range

Portfolio Name	1 Month Return			3 Months Return			1 Year Return			3 Year Return			5 Year Return			10 Year Return		
	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM	RA	Taxed	BM
Calibre Balanced (Class A)	-2.53	-2.23	-2.30	-6.42	-6.91	-5.00	0.78	-1.56	8.28	7.37	5.27	12.65	5.47	3.82	8.57			
Calibre Balanced (Class B)	-2.11	-1.80	-2.30	-5.33	-5.79	-5.00	2.40	0.12	8.28	8.47	6.40	12.65	6.70	5.08	8.57			
Calibre Balanced (Class C)	-2.17	-1.87	-2.30	-5.51	-5.97	-5.00	1.58	-0.60	8.28	7.92	5.63	12.65	6.06	4.27	8.57			
Calibre Balanced (Class D)	-2.42	-2.12	-2.30	-6.11	-6.60	-5.00	1.99	-0.31	8.28	8.71	6.58	12.65	6.79	5.11	8.57			
Calibre Cash (Class F)	0.54	0.35	0.70	1.76	1.14	2.08	6.65	4.22	7.73	4.34	2.59	5.42	4.81	2.88	5.90			
Calibre Cash (Class G)	0.63	0.44	0.70	2.02	1.40	2.08	7.73	5.27	7.73	5.38	3.62	5.42	5.84	3.91	5.90			
Calibre General Equity	-0.76	-1.25	-2.93	-7.20	-7.20	-10.32	0.40	-0.73	3.10	8.83	7.48	14.34	3.37	2.39	6.81			
Calibre High Equity Balanced	-1.51	-1.85	-2.48	-6.80	-6.76	-7.80	-0.26	-1.13	4.58	7.81	6.44	14.50	4.00	2.85	8.16			
Calibre Inflation Plus (Class B)	-1.71	-1.82	1.07	-2.74	-2.77	3.19	11.16	9.34	11.35	8.98	7.34	11.94	7.98	6.60	10.98			
Calibre Inflation Plus (Class C)	-1.77	-1.88	1.07	-2.92	-2.95	3.19	10.34	8.57	11.35	8.26	6.50	11.94	7.47	5.80	10.98			
Calibre Inflation Plus (Class H)	-2.11	-2.24	1.07	-3.24	-3.29	3.19	12.06	10.30	11.35	9.58	7.90	11.94	8.71	7.09	10.98			
Calibre Offshore Balanced (Class D)	-4.73	-4.45	0.07	-4.63	-4.36	7.21	-2.01	-2.22	9.15	5.27	3.99	12.22	8.45	7.02	12.23			
Calibre Offshore Balanced (Class E)	-4.86	-4.58	0.07	-4.99	-4.73	7.21	-3.47	-3.67	9.15	3.69	2.44	12.22	6.85	5.42	12.23			
Calibre Progressive Bonus	0.24	0.14	0.67	1.07	0.68	1.95	5.39	3.46	5.90	7.79	5.57	7.47	6.83	4.77	7.65			
Calibre Progressive Bonus ECM		0.18	0.67		0.89	1.95		4.64	5.90		7.04	7.47						
Calibre Stable Returns	0.55	0.45	1.07	1.97	1.64	3.19	15.38	13.11	11.35	9.33	7.66	11.94	7.90	6.36	10.98			

The returns shown are net of any fees levied within the unit price. These fees may be levied by Liberty and/or an external asset manager. The fees deducted by Liberty from the unit price vary between 0 bps and 300 bps for this portfolio range depending on the portfolio selected and tax status of the investor. In addition to the fees deducted by Liberty there may be shareholder participation applicable. These fees are subject to change.