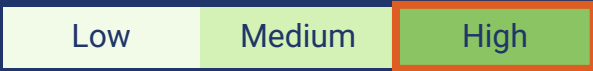




Fund description

The SA Top 40 Shares portfolio tracks the performance of the FTSE/JSE ALSI40 index (with dividends). Your investment in this investment portfolio can grow and shrink significantly over short time periods and you may get back less than you've invested.

Risk profile



This investment portfolio is a high-risk investment that aims to maximise growth of the money you invest over the longer term, but which may incur significant losses over the short term.

Portfolio performance

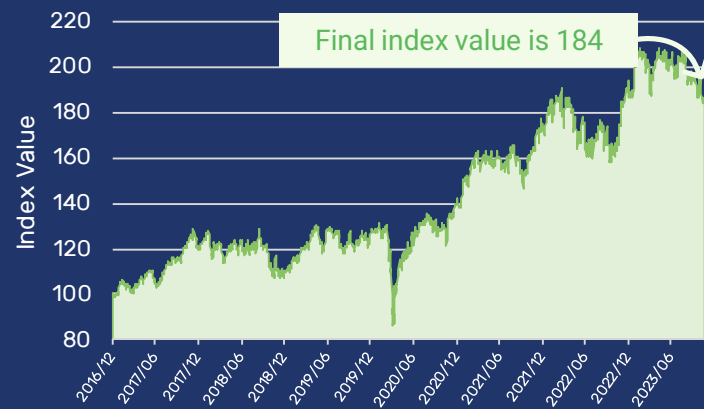
Time frame	Cumulative Growth	Annualised Growth*
1 Month	-3.7%	
3 Month	-11.8%	
YTD	-1.5%	
1 Year	10.0%	10.0%
3 Year	51.3%	14.8%
5 Year	65.4%	10.6%
Since Inception	83.9%	9.3%

*Annualised growth is the average annual growth rate compounded over the relevant number of years.

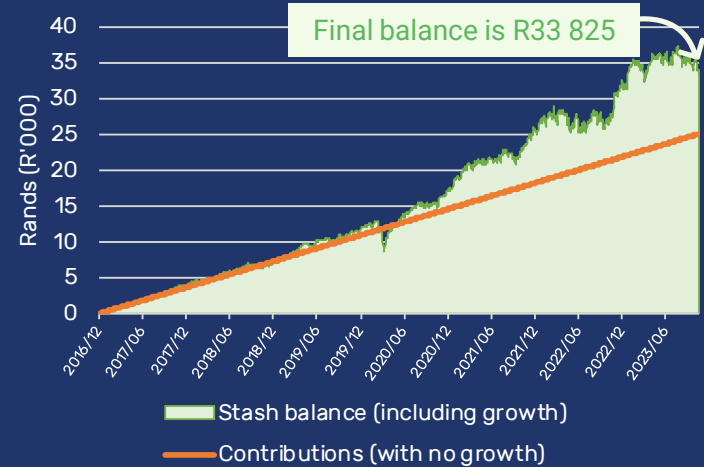
Cumulative growth



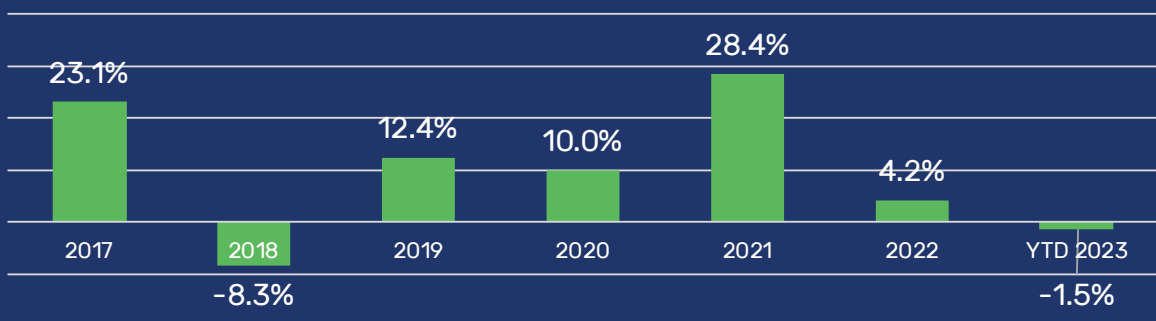
Starting with an index value of 100 on 12 December 2016



If you stashed R10/day since 12 December 2016...



Annual growth per year





There are no fees incurred when investing in this investment portfolio.

Investment Manager	Start date	Risk and reward	Sector	Costs
Liberty Financial Solutions	12 December 2016	High risk and high expected reward	SA Equity	Zero Total Expense Ratio

Your Effective Annual Cost Is Zero

The Effective Annual Cost (EAC) is a measure that has been introduced to allow you to compare the charges you incur and their impact on investment returns when you invest in different Financial Products.

It is expressed as an annualised percentage. The EAC is made up of four components, which are added together, as shown in the table below. The effect of some of the charges may vary, depending on your investment period. The EAC calculation assumes that you end your investment at the end of the relevant periods shown in the table.

Impact of charges	1 Year	3 Years	5 Years	10 Years
Investment Management	0,0%	0,0%	0,0%	0,0%
Advice	0,0%	0,0%	0,0%	0,0%
Administration	0,0%	0,0%	0,0%	0,0%
Other	0,0%	0,0%	0,0%	0,0%
Effective Annual Cost	0,0%	0,0%	0,0%	0,0%

This is generic information and is not advice as contemplated in the Financial Advisory and Intermediary Services Act of 2002. Any legal, technical or product information contained in this document is subject to change from time to time. If there are any discrepancies between this document and the contractual terms and conditions, the contractual terms and conditions will prevail. Every attempt has been made to ensure the accuracy of the information contained herein, Liberty cannot be held responsible for any errors that you may find. Performance depends on the growth of the underlying assets (FTSE/JSE Top 40 index, with dividends). This growth can be positive or negative. Liberty may, from time to time, conduct securities lending activities on the assets in this portfolio. Past performance cannot be relied on as an indication of future performance. Investment performance will depend on the growth in the underlying assets, which will be influenced by prevailing market conditions.

Liberty Group Limited is the insurer of the Stash tax-free investment and an Authorised Financial Services Provider (no. 2409).

For more details about benefits, definitions, guarantees, (fees, tax, charges - where applicable), limitations, contributions or other conditions and associated risks, please refer to Stash's terms and conditions.