

Liberty Multi-Manager Conservative Equity Portfolio

As at 31.01.2019



Investment Description

The Portfolio is a wrap solution that feeds directly into the STANLIB Multi-Manager Medium Equity Fund of Funds. The Portfolio is not classified as fund of funds as the wrap solution itself is not a collective investment portfolio.

The Fund is exposed to multiple best-of-breed managers, investment styles, asset classes and strategies providing investors with additional diversification benefits. The tactical exposure to each asset class is actively managed – expected total equity content of between 45% and 55%.

The Fund is regulation 28 compliant.

Suitable Investors

- Who wish to diversify single manager risk
- Who want a multi-asset class solution
- Who seek inflation beating returns with moderately conservative levels of risk
- Who typically have an investment horizon of at least four years

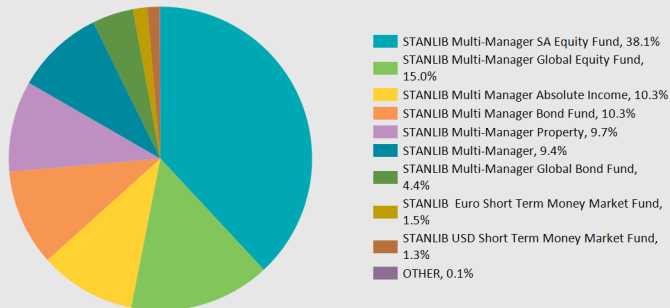
Annualised Performance (%)

	1 Year	3 Years	5 Years	10 Years
Class B1	-0.65	4.67	5.82	10.03
Benchmark	-0.41	4.55	7.20	10.88
Sector Average	-0.41	3.96	5.40	8.95

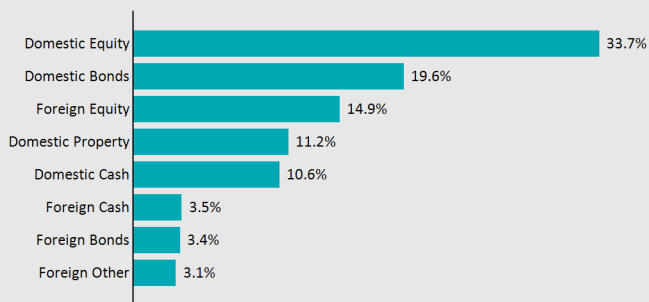
Risk Rating



Underlying Building Blocks



Physical See Through Asset Allocation %



Income Distribution

	Declared in last 12 months	Declared during 2019
Class B1	12.37 cpu	0.00 cpu

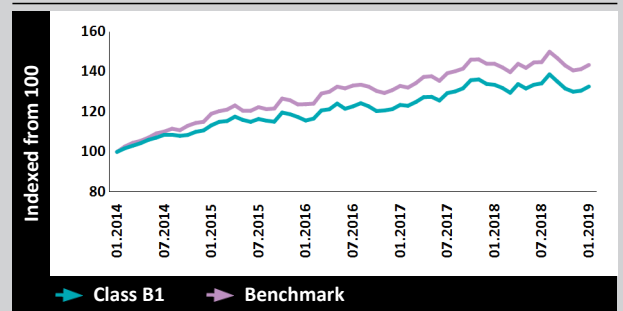
Portfolio Facts

Portfolio Manager(s)	Jennifer Henry and Lubabalo Khenyane R
Portfolio Size (NAV)	55 million
Sector	South African Multi-Asset Medium Equity Average
Income Distribution	Net revenue is calculated on a daily basis and distributed bi-annually.
Income Declaration	30 June & 31 December
Benchmark	South African Multi-Asset Medium Equity Average
Launch Date	11 Mar 2011
Minimum Investment	
Lump Sum	R5,000
Debit Order Per Month	R500
ISIN No.	ZAE000035531
JSE Code	STM1

	Class B1	
	1 Year	3 Year
Advisor Fee ¹	0.00	0.00
Management Fee	0.35	0.35
Underlying Fund Fees	0.57	0.60
Underlying Performance Fees	0.06	0.06
Other ²	0.00	-0.01
VAT	0.15	0.15
Total Expense Ratio (TER)³	1.12	1.15
Transactional Costs (inc. VAT)⁴	0.07	0.13
Total Investment Charges	1.19	1.28

- ¹ The B Class excludes an adviser fee
- ² Other includes: bank charges, custody fees, sundry income, audit & trustee fees
- ³ The TER is a measure of the actual expenses incurred by the Fund over a 1 and 3-year period (annualised) ending 30 September 2018
- ⁴ Transaction Costs include: brokerage, Securities Transfer Tax (STT), STRATE, Levies and VAT.

Cumulative Returns - Last 5 Years



Top 10 Equity Holdings

Naspers Ltd	4.12%
Standard Bank Group Ltd	2.20%
Sasol Ltd	1.93%
Anglo American Plc	1.92%
British American Tobacco Plc	1.88%
Growthpoint Properties Ltd	1.78%
Redefine Properties Ltd	1.38%
Nepi Rockcastle Plc	1.24%
Old Mutual Ltd	1.15%
Barclays Africa Group Ltd	1.02%

FUND INFORMATION TO BE CONSIDERED BEFORE INVESTING

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TRUSTEES Standard Chartered Bank, 4 Sandown Valley Crescent T

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