

Liberty Multi-Manager Low Equity Portfolio

As at 31.01.2019



Investment Description

The Portfolio is a wrap solution that feeds directly into the STANLIB Multi-Manager Low 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 20% and 30%.

The Fund is regulation 28 compliant.

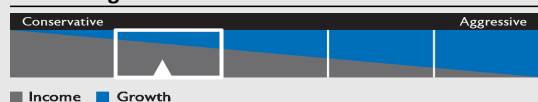
Suitable Investors

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

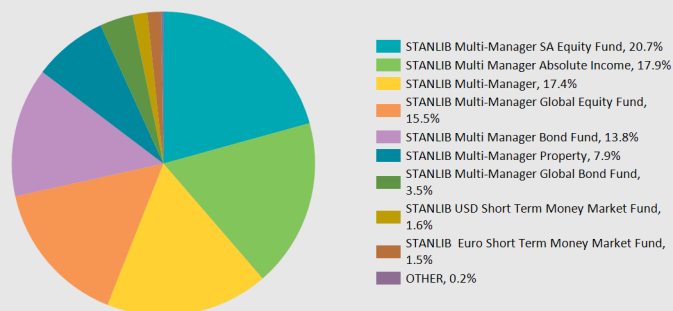
Annualised Performance (%)

	1 Year	3 Years	5 Years	10 Years
Class B1	2.74	5.59	6.64	8.89
Benchmark	2.47	5.15	7.16	8.89
Sector Average	2.47	5.04	6.15	8.21

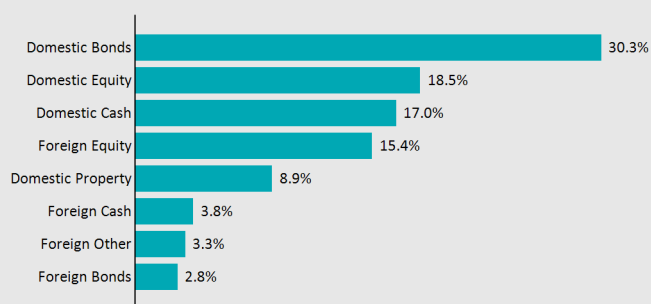
Risk Rating



Underlying Building Blocks



Physical See Through Asset Allocation %



Income Distribution

	Declared in last 12 months	Declared during 2019
Class B1	10.27 cpu	0.00 cpu

Portfolio Facts

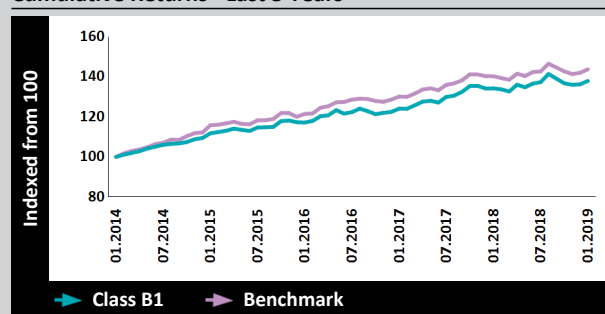
Portfolio Manager(s)	Jennifer Henry and Lubabalo Khenyane
Portfolio Size (NAV)	R 74 million
Sector	South African Multi-Asset Low Equity Average
Income Distribution	Net revenue is calculated on a daily basis and distributed bi-annually.
Income Declaration	30 June & 31 December
Benchmark	South African Multi-Asset Low Equity Average

	Class B1
Launch Date	01 Jan 2002
Minimum Investment	
Lump Sum	R5,000
Debit Order Per Month	R500
ISIN No.	ZAE000035523
JSE Code	STL1

	Class B1	
	1 Year	3 Year
Advisor Fee ¹	0.00	0.00
Management Fee	0.35	0.35
Underlying Fund Fees	0.56	0.56
Underlying Performance Fees	0.05	0.05
Other ²	-0.01	-0.01
VAT	0.14	0.14
Total Expense Ratio (TER)³	1.09	1.10
Transactional Costs (inc. VAT)⁴	0.04	0.10
Total Investment Charges	1.13	1.20

- 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	2.24%
Growthpoint Properties Ltd	1.40%
Standard Bank Group Ltd	1.20%
Redefine Properties Ltd	1.15%
Sasol Ltd	1.05%
Anglo American Plc	1.05%
British American Tobacco Plc	1.03%
Nepi Rockcastle Plc	1.00%
Old Mutual Ltd	0.62%
Barclays Africa Group Ltd	0.55%

FUND INFORMATION TO BE CONSIDERED BEFORE INVESTING

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TRUSTEES Standard Chartered Bank, 4 Sandown Valley Crescent T

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