

# Liberty Multi-Manager Conservative Equity Portfolio

As at 28.02.2019



## 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

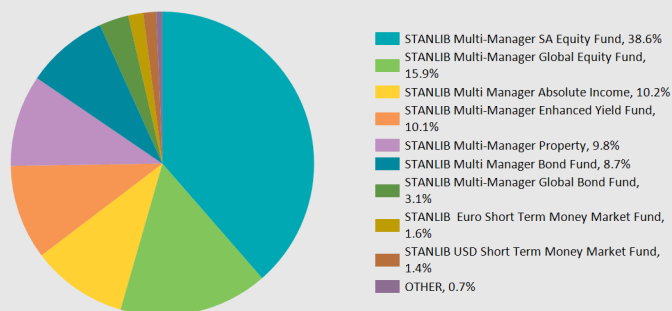
## Annualised Performance (%)

	1 Year	3 Years	5 Years	10 Years
Class B1	2.90	5.20	5.93	10.79
Benchmark	3.34	5.33	7.15	11.82
Sector Average	3.34	4.62	5.61	9.67

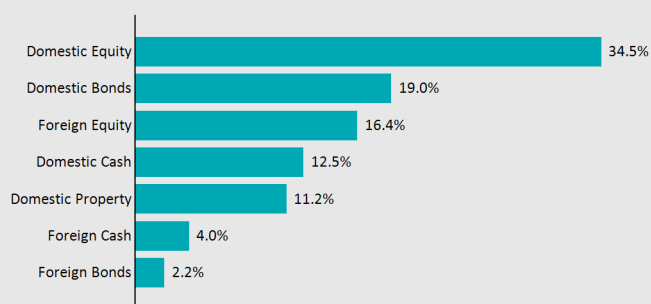
## Risk Rating



## 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

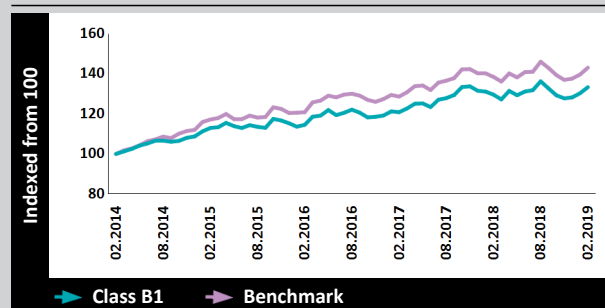
## Portfolio Facts

<b>Portfolio Manager(s)</b>	Jennifer Henry and Lubabalo Khenyane
<b>Portfolio Size (NAV)</b>	R 54 million
<b>Sector</b>	South African Multi-Asset Medium Equity Average
<b>Income Distribution</b>	Net revenue is calculated on a daily basis and distributed bi-annually.
<b>Income Declaration</b>	30 June & 31 December
<b>Benchmark</b>	South African Multi-Asset Medium Equity Average
<b>Launch Date</b>	11 Mar 2011
<b>Minimum Investment</b>	
Lump Sum	R5,000
Debit Order Per Month	R500
<b>ISIN No.</b>	ZAE000035531
<b>JSE Code</b>	STM1

	Class B1	
	1 Year	3 Year
Advisor Fee <sup>1</sup>	0.00	0.00
Management Fee	0.35	0.35
Underlying Fund Fees	0.62	0.65
Underlying Performance Fees	0.00	0.00
Other <sup>2</sup>	0.00	0.00
VAT	0.15	0.15
<b>Total Expense Ratio (TER)<sup>3</sup></b>	<b>1.12</b>	<b>1.15</b>
<b>Transactional Costs (inc. VAT)<sup>4</sup></b>	<b>0.14</b>	<b>0.11</b>
<b>Total Investment Charges</b>	<b>1.26</b>	<b>1.26</b>

- <sup>1</sup> The B Class excludes an adviser fee
- <sup>2</sup> Other includes: bank charges, custody fees, sundry income, audit & trustee fees
- <sup>3</sup> 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
- <sup>4</sup> Transaction Costs include: brokerage, Securities Transfer Tax (STT), STRATE, Levies and VAT.

## Cumulative Returns - Last 5 Years



## Top 10 Equity Holdings

Naspers Ltd	4.09%
Sasol Ltd	2.08%
Anglo American Plc	2.04%
Standard Bank Group Ltd	2.01%
British American Tobacco Plc	1.83%
Growthpoint Properties Ltd	1.70%
Redefine Properties Ltd	1.24%
Nepi Rockcastle Plc	1.18%
Old Mutual Ltd	1.13%
BHP Billiton Plc	1.00%

## FUND INFORMATION TO BE CONSIDERED BEFORE INVESTING

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