

As at 28 February 2019

Liberty

Balanced Fund Of Funds Portfolio



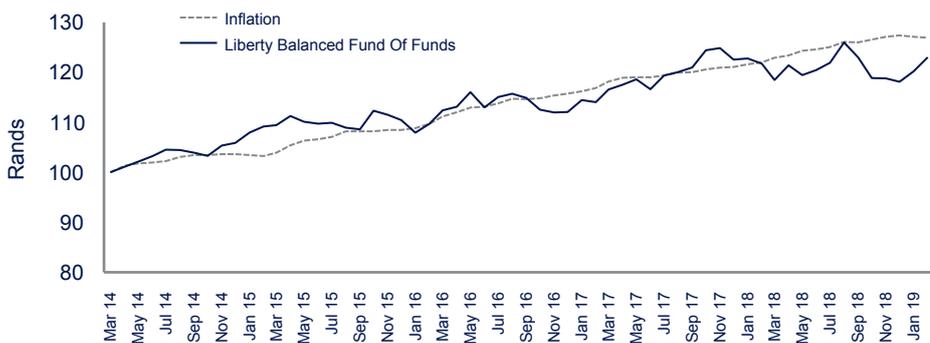
FUND INFORMATION

Portfolio Manager	STANLIB Multi-Manager	Portfolio Size	R 25 m
Asset Manager	STANLIB Multi-Manager	Reg 28 Compliance	Yes
Launch Date	November 1998	Guarantee Available	No

Benchmarks	Composite: 40% equity, 5% property, 25% bonds, 10% cash, 20% foreign
------------	--

The performance of the portfolio benchmark over time provides the basis against which the portfolio manager will be measured. This may be changed from time to time. Benchmark performance is gross of all fees.

PERFORMANCE



	1 Year	3 Years	5 Years
Taxed	-0,11%	2,14%	3,03%
Retirement Annuity	1,04%	3,89%	4,48%
Inflation	4,05%	4,99%	5,12%

The single premium investment returns shown above are gross of Liberty product charges but net of implicit portfolios fees and shareholder participation (where applicable). The performance graphs do not reflect property bonuses accrued. Individual investor performance may differ as a result of initial fees, the actual investment date and/or the date of reinvestment. Past performance is not indicative of future performance.

INVESTOR PROFILE



This portfolio is suited to the investor who:

- wishes to diversify single manager risk
- wants a multi-asset class solution
- seeks inflation beating returns with moderately conservative levels of risk
- typically has an investment horizon of at least four years

FUND OBJECTIVE

The fund's main objective is to provide long-term growth of capital and income, with a relatively low probability of capital loss over the medium to long-term. This is a multi-managed portfolio.

Previous fund name: Liberty Active Balanced Fund of Funds

As at 28 February 2019

Liberty

Balanced Fund Of Funds Portfolio



▼ FUND MANAGER

STANLIB Multi-Manager was established in 1999 and is the centre of excellence for multi-managed solutions within the Group. The investment team, led by Chief Investment Officer Joao Frasco, consists of an experienced team with a diverse set of investment skills. They have offices in Johannesburg and London, and currently have mandates in excess of R150 billion under stewardship.

▼ FUND MANAGER SELECTION

STANLIB Multi-Manager follows a rigorous and disciplined manager research and selection process that starts by analysing the sector for which the portfolio is being built, and determining the key drivers of outperformance. The manager research team conducts thorough quantitative and qualitative analyses, culminating in an extensive investment due diligence to identify those managers that have the skill and ability to outperform. This results in the production of high conviction buy/hold/sell lists, as well as mandate performance expectations under different environments, defining events and sell triggers/disciplines. The portfolio management team then constructs a framework for blending managers into the portfolio that targets the key areas of outperformance and promotes diversification. They only entrust their client's assets to the highest quality managers, who are then selected into this framework to provide the portfolio with exposure to these sources of market outperformance over the long term. Passive alternatives are considered in the process and where used, these help to lower portfolio costs. On a regular basis the portfolio is reviewed to ensure it is delivering on its long term objectives. From time to time changes are made to improve the structure and or risk return profile of the portfolio. Global exposure – they outsourced the management of the global component to specialist global managers. Gaining access to foreign markets via a specialist approach gives them greater control over the full investment process.

EMAIL ADDRESS: factsheets@liberty.co.za

WEBSITE: www.liberty.co.za

▼ 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. Investment performance is generally shown gross of asset management fees, but in certain instances it is shown net of these fees. Performance also includes bonuses proportional for the period under considerations, and makes allowance for implicit charges, where applicable. Performance will depend on the growth in the underlying assets within the portfolio, which will be influenced by inflation levels in the economy and prevailing market conditions. Unless stated otherwise, returns can be negative as well as positive. Expected return is after the deduction of tax but before any Liberty charges and fees. No adjustment has been made to the risk profile for the guaranteed version of the portfolio. Liberty may, from time to time, conduct securities lending activities on the assets in this portfolio. All of the risks in respect of these activities will be for Liberty's shareholders and will not negatively impact on the returns provided to its policyholders. Liberty Group Limited is an Authorised Financial Services Provider in terms of the FAIS Act. (FSP license no. 2409).