

Liberty

Capital Preservation Portfolio



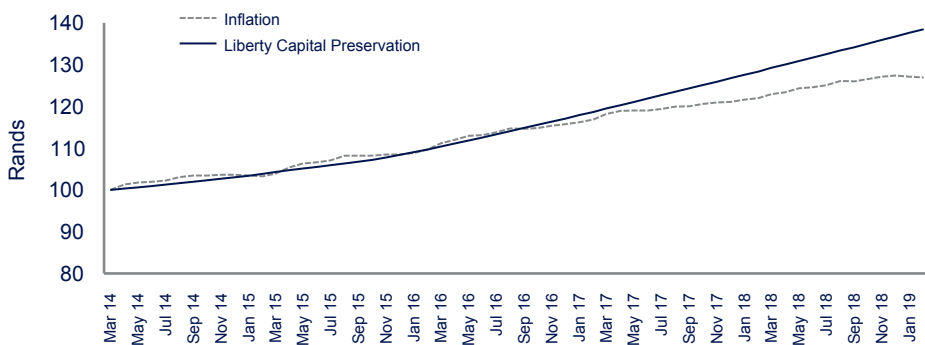
FUND INFORMATION

Portfolio Manager	Ansie van Rensburg & Mary Hartigan	Portfolio Size	R 95 m
Asset Manager	STANLIB Asset Management	Reg 28 Compliance	Not Applicable
Launch Date	November 1998	Guarantee Available	No

Benchmarks	STeFI Composite Index
-------------------	-----------------------

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	5,47%	5,59%	4,50%
Retirement Annuity	7,90%	8,08%	6,79%
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

Risk Profile



This portfolio is suited to the investor who:

- wants to invest in short term money market instruments
- has an investment horizon of at least 3 years
- wants limited fluctuations in returns from year to year

FUND OBJECTIVE

The primary objective of the portfolio is to obtain as high a level of current income as is consistent with capital preservation and liquidity through investing in money market instruments. Capital gains will be of an incidental nature.

Previous fund name: Liberty Active Capital Preservation Fund

TOP 10 HOLDINGS

Nedbank Group Ltd	28,0%
ABSA Bank Ltd	25,5%
Standard Bank	21,2%
First Rand Ltd	7,6%
Vineyard Road Investments (RF)	3,3%
Ivuzi Investments	2,8%
Investec	2,3%
Impumelelo Commercial Paper Note Programme (RF)	2,0%
Amber House Fund (RF)	1,9%
Sanlam Capital Markets Proprietary Ltd	1,9%

Date: 31 Dec 2018

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 consideration, 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).