

As at 28 February 2019

# Liberty

## Focused Portfolio



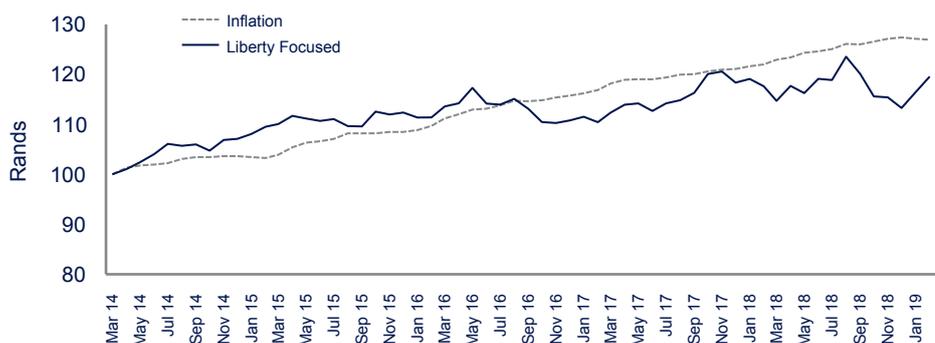
### FUND INFORMATION

<b>Portfolio Manager</b>	Robin Eagar & Warren Buhai	<b>Portfolio Size</b>	R 72 m
<b>Asset Manager</b>	STANLIB Asset Management	<b>Reg 28 Compliance</b>	Not Applicable
<b>Launch Date</b>	July 1995	<b>Guarantee Available</b>	No

<b>Benchmarks</b>	Composite: 60% equity, 25% bonds, 15% foreign
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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
<b>Taxed</b>	0,71%	1,37%	2,72%
<b>Retirement Annuity</b>	1,65%	2,39%	3,82%
<b>Inflation</b>	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 achieve real returns over their investment horizon
- has an investment horizon of at least 5 years
- is prepared to accept high fluctuations in returns from year to year

### FUND OBJECTIVE

This portfolio aims to achieve a reasonable level of current income and capital growth by investing in a diversified spread of equities and fixed income securities as well as equities and bonds denominated in foreign currencies.

Previous fund name: Liberty Active Stanvest (Focused) Fund of Funds

### ASSET ALLOCATION

Local Equity	39,0%
Local Bonds	31,2%
Foreign Equity	26,0%
Local Cash	1,9%
Foreign Bonds	1,1%
Local Property	0,6%
Foreign Cash	0,2%
Foreign Property	0,1%

Date: 31 Dec 2018

### TOP 10 EQUITY HOLDINGS

Naspers Ltd	7,6%
Standard Bank Group Ltd	2,7%
Sasol Ltd	2,3%
Sanlam Ltd	2,1%
First Rand Ltd	1,9%
MTN Group Ltd	1,9%
Bhp Group Plc	1,5%
Mr Price Group Ltd	1,3%
British American Tobacco Plc	1,2%
Shoprite Holdings Ltd	1,2%

Date: 31 Dec 2018

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### ▼ FUND MANAGERS

#### **ROBIN EAGAR**

BSc(Engineering), Accounts Conversion(UCT) - Industry experience - 17 years Robin joined the STANLIB investment team in 2005 as an industrial analyst and shortly thereafter became a general equity manager in the Aggressive Equity space. In 2007 Robin moved to the Multi –Asset investment space where he is currently Co-Head of Balanced and Core Equity Franchises. In addition, Robin is caretaking the Value Equity Franchise. He had previously spent five years working in private equity and corporate finance in London. Robin began his career in 1998 with Standard Bank's Corporate Finance team in Johannesburg, advising on corporate re-structures, mergers and acquisitions and public to private transactions.

#### **WARREN BUHAI**

BCompt(Hons), CA(SA), CFA -Industry experience - 14 years Warren re-joined STANLIB in 2009 and is a Senior Portfolio Manager in the Balanced and Core Equity Franchises. His previous experience with STANLIB was in research and portfolio management in resources and commodity-related funds. Warren also spent five years gaining broad experience with SCMB's Corporate Finance team. In the interim, Warren also obtained experience in the US, as MD of Investments for a US\$500million private client business targeting opportunities in developed, emerging and frontier markets. Warren obtained his Bachelor's and Honours degrees studying part-time while working primarily in the audit division of Ernst & Young – where he qualified as a chartered accountant. He is also a CFA charter holder.

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