

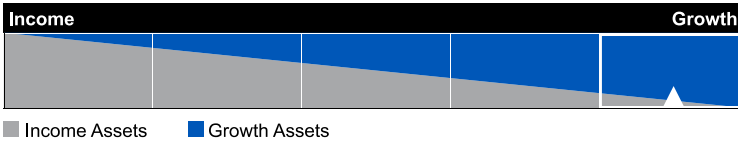
## Investment description

The Fund's investment objective is to provide long-term capital growth through investment in local and global equity markets. It is a fully invested, multi-managed equity portfolio managed within the guidelines of the ASISA South African Equity General Sector. The Fund has a strategic allocation to the STANLIB Multi-Manager Global Equity Fund. The Fund aims to achieve CPI+7% p.a. over 7-year rolling periods. The Fund is not regulation 28 compliant, however it complies with exchange controls regarding the maximum allocation to global.

## Suitable investors

- Who wish to diversify single manager risk;
- Who want a managed solution matched to their risk profile;
- Who want maximum exposure to growth assets and are not concerned with capital fluctuations in the short term;
- Who typically have an investment horizon of at least seven years.

## Portfolio characteristics



## Performance and risk

Returns (%)	1yr	3yrs	5yrs	7yrs	10yrs
<b>Class B1</b>					
Class	5.54	2.98	4.52	5.82	9.41
Rank/Out of	54/166	33/146	38/114	20/87	10/63
Sector Average	2.08	0.22	3.40	4.25	7.19
Benchmark	2.19	0.08	3.01	3.94	7.13
Highest	8.34	10.39	16.47	30.98	31.13
Lowest	-17.33	-17.33	-17.33	-17.33	-17.33
<b>Class A</b>					
Class	4.97	2.40	3.94	5.22	8.80
Highest	7.73	9.77	15.81	30.25	30.40
Lowest	-17.80	-17.80	-17.80	-17.80	-17.80

Returns (%) shown are cumulative for all periods shorter than or equal to 1 year and annualised for all periods greater than 1 year.  
 Highest - this reflects the highest 12 month return during the period.  
 Lowest - this reflects the lowest 12 month return during the period.

Annualised deviation (volatility)	B1	Benchmark	A
3 years	16.62	16.74	16.61

Annualised deviation - the standard deviation of the Fund's monthly returns. This is a measure of how much an investment's monthly returns vary from its average monthly return over the time period.

## Holdings (%)

STANLIB Multi-Manager Equity B2	67.92
SFL - STANLIB Multi-Manager Global Equity A	26.53
1 Invest ALSI 40 Fund B1	5.05
Cash	0.50

## Asset allocation (look through) (%)

Domestic Equity	66.56
Foreign Equity	26.44
Domestic Cash & Mny Mkt	3.37
Domestic Property	2.80
Foreign Property	0.73
Foreign Other	0.03
Foreign Funds	0.02
Domestic Fixed Interest	0.02
Foreign Derivatives	0.02

## Portfolio facts

<b>Portfolio Manager(s)</b>	Nadeem Hoosen and Lubabalo Khenyane	
<b>Sector</b>	South African - Equity - General	
<b>Size</b>	R 325.98 million	
<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 - Equity - General Average	
	<b>Class B1</b>	<b>Class A</b>
<b>Launch</b>	17 October 2006	17 October 2006
<b>Number of units</b>	69,533,099.01	43,117,878.19
<b>NAV Price (cents per unit)</b>	289.73	288.78
<b>Minimum investment requirements -</b>		
Lump sum	R 5,000	R 5,000
Monthly debit order	R 500	R 500
<b>ISIN number</b>	ZAE000084869	ZAE000084851
<b>JSE code</b>	STMMB1	STMMAA

Annual costs breakdown (% p.a. incl. VAT)	Class B1		Class A	
	1 yr	3 yrs	1 yr	3 yrs
<b>Cost ratio data as at 30/09/2020</b>				
<b>Annual management fee</b>	0.46	0.46	1.04	1.04
<b>Annual adviser fee<sup>1</sup></b>	0.00	0.00	0.58	0.58
<b>Underlying fund fees</b>	0.81	0.75	0.81	0.75
<b>Other<sup>2</sup></b>	0.01	0.01	0.01	0.01
<b>Total Expense Ratio (TER)<sup>3</sup></b>	<b>1.28</b>	<b>1.22</b>	<b>1.85</b>	<b>1.79</b>
<b>Transaction Costs (TC)<sup>4</sup></b>	<b>0.21</b>	<b>0.20</b>	<b>0.21</b>	<b>0.20</b>
<b>Total Investment Charges (TIC)</b>	<b>1.49</b>	<b>1.42</b>	<b>2.06</b>	<b>1.99</b>

<sup>1</sup>Annual adviser fee, if applicable, is included in Annual management fee.

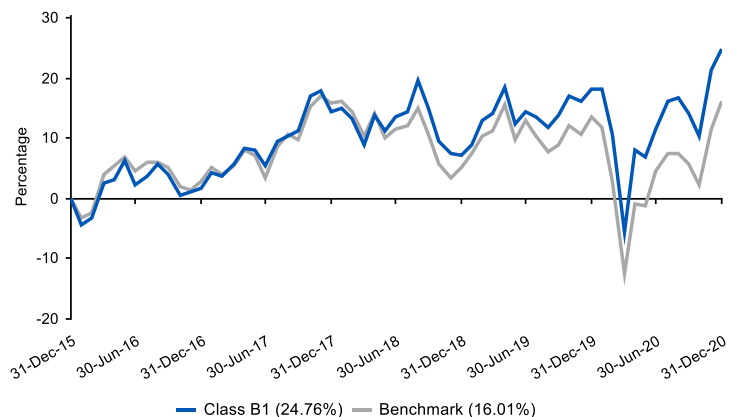
<sup>2</sup>Other includes bank charges, custody fees, sundry income, audit & trustee fees.

<sup>3</sup>TER is a measure of the actual expenses incurred per annum by the portfolio class.

<sup>4</sup>TC includes brokerage, Securities Transfer Tax (STT) and STRATE levies.

The three-year TER figure is lower due to the performance fee refund in November 2018

## Cumulative performance (%) over 5 Years



## Top equity holdings (look through) (%)

Naspers Ltd	7.66
Anglo American Plc	4.22
British American Tobacco Plc	3.50
Standard Bank Group Ltd	3.46
Sasol Ltd	2.63
MTN Group Ltd	2.28
BHP Group Plc	1.97
FirstRand Ltd	1.95
ABSA Group Ltd	1.53
Old Mutual Ltd	1.49

## Income distributions (cents per unit)

Declared:	Dec 20	Jun 20	In last 12 months	2019
Class B1	2.08	2.95	5.03	5.88
Class A	1.12	2.30	3.42	4.27