

Monthly Fact Sheet as at 31 December 2020

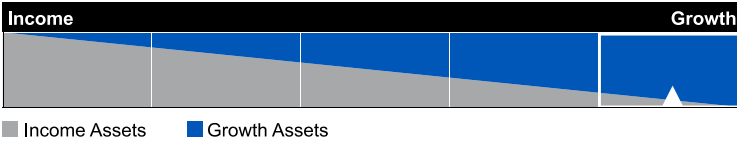
Investment description

The Fund adopts a multi-managed approach to investing and blends different skilled and experienced active equity managers and strategies (with some passive and risk premium strategies). This is a global-only ZAR denominated portfolio and invests in equities (all industries and sectors, and all capitalisations sizes) listed in global equity markets. The Fund aims to deliver investors with high capital growth over the long-term. The Fund's objective is to outperform its global equity benchmark over the long-term.

Suitable investors

- Who wish to diversify single manager risk;
- Who are looking to add exposure to global equity markets;
- Who understand that the high exposure to growth assets and foreign currency exposure comes with higher volatility;
- Who understand that the Fund may underperform the market significantly in the short term in pursuit of long-term gains;
- Who typically have an investment horizon of at least seven years.

Portfolio characteristics



Performance and risk

Returns (%)	1yr	3yrs	5yrs	7yrs	10yrs
Class B1					
Class	21.47	16.06	9.98	12.77	16.50
Rank/Out of	21/55	8/39	7/30	6/22	6/15
Sector Average	20.12	13.29	7.91	10.61	15.33
Benchmark	21.20	15.79	10.80	13.80	17.53
Highest	31.90	31.90	31.90	38.20	48.51
Lowest	8.28	-0.71	-6.97	-6.97	-6.97
Class A					
Class	20.23	15.13	9.27	12.10	15.85
Highest	31.00	31.00	31.00	37.54	47.80
Lowest	7.52	-1.40	-7.34	-7.34	-7.34

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	17.05	15.54	17.01

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.

Underlying managers

AB (AllianceBernstein)
 Arrowstreet Capital
 Hosking Partners
 Sanders Capital
 Sands Capital Management
 Veritas Asset Management

Asset allocation (look through) (%)

Foreign Equity	96.04
Foreign Property	2.01
Domestic Equity	1.04
Domestic Cash & Mny Mkt	0.62
Foreign Other	0.11
Foreign Funds	0.08
Foreign Derivatives	0.07
Foreign Fixed Interest	0.02

Portfolio facts

Portfolio Manager(s)	Kent Grobbelaar and Nadeem Hoosen	
Sector	Global - Equity - General	
Size	R 1.28 billion	
Income distribution	Net income is calculated and accrued daily and is declared and distributed annually. Due to the nature of this portfolio (feeds into a roll-up fund) it is unlikely that any net income will be available for distribution.	
Income declaration	31 December	
Benchmark	MSCI AC World Index IMI 95% STeFI Composite Index 5%	
Class B1	Class A	
Launch	08 September 2000	08 September 2000
Number of units	117,554,957.18	34,679,584.01
NAV Price (cents per unit)	426.83	386.81
Minimum investment requirements -		
Lump sum	R 5,000	R 5,000
Monthly debit order	R 500	R 500
ISIN number	ZAE000025987	ZAE000025821
JSE code	LIMC	LIMA

Annual costs breakdown (% p.a. incl. VAT)	Class B1		Class A	
Cost ratio data as at 30/09/2020	1 yr	3 yrs	1 yr	3 yrs
Annual management fee	0.46	0.46	1.04	1.04
Annual adviser fee ¹	0.00	0.00	0.58	0.58
Underlying fund fees	0.82	0.84	0.82	0.84
Other ²	0.01	0.01	0.01	0.01
Total Expense Ratio (TER)³	1.32	1.34	2.02	2.03
Transaction Costs (TC)⁴	0.04	0.06	0.04	0.06
Total Investment Charges (TIC)	1.36	1.40	2.06	2.09

¹Annual adviser fee, if applicable, is included in Annual management fee.

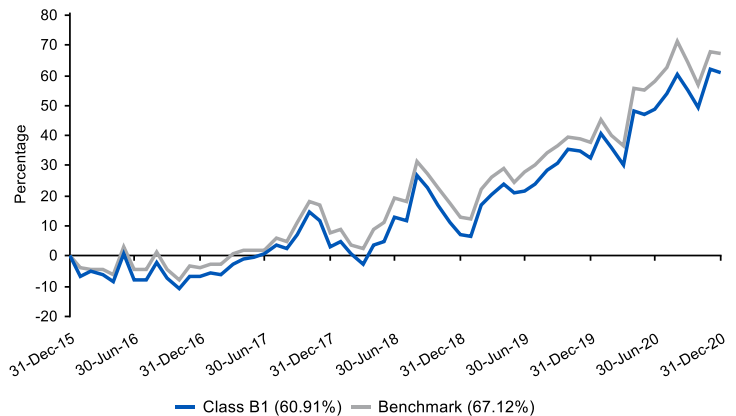
²Other includes bank charges, custody fees, sundry income, audit & trustee fees.

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

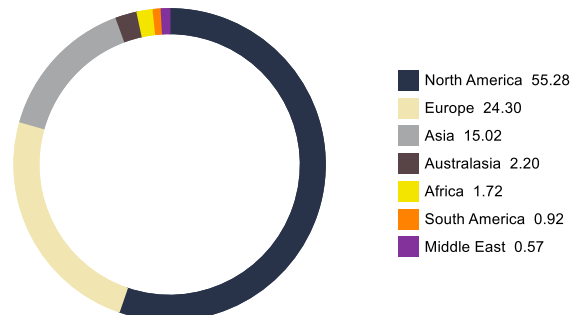
⁴TC includes brokerage, Securities Transfer Tax (STT) and STRATE levies.

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

Cumulative performance (%) over 5 Years



Geographic allocation (look through) (%)



Income distributions (cents per unit)

Declared:	Dec 20	Dec 19	In last 12 months	2019
Class B1	0.00	0.00	0.00	0.00
Class A	0.00	0.00	0.00	0.00