

Monthly Fact Sheet as at 30 November 2020

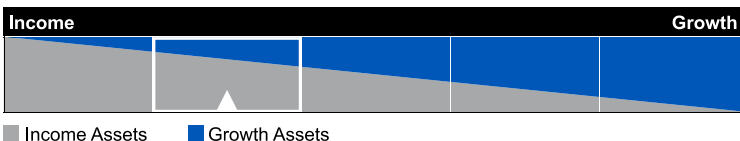
Investment description

The Fund adopts the specialist approach whereby exposure to each asset class is gained via a multi-managed building block. It is well diversified across domestic and foreign asset classes. Its main objective is to provide modest long-term growth of capital and income, with a low probability of capital loss over the short to medium term. The Fund aims to achieve CPI+4% p.a. over 4-year rolling periods. The Fund is exposed to multiple best-of-breed managers, investment styles, asset classes and strategies providing investors with additional diversification benefits. The tactical exposure to each asset class is actively managed - expected total equity content of between 45% and 55%. The Fund is regulation 28 compliant.

Suitable investors

- Who wish to diversify single manager risk;
- Who want a multi-asset class solution;
- Who seek inflation beating returns with moderately conservative levels of risk;
- Who typically have an investment horizon of at least four years.

Portfolio characteristics



Performance and risk

Returns (%)	1yr	3yrs	5yrs	7yrs	10yrs
Class B1					
Class	6.38	3.32	4.80	6.25	8.51
Rank/Out of	16/95	42/85	23/70	15/48	8/36
Sector Average	4.01	2.98	4.22	5.60	7.43
Benchmark	4.19	3.00	4.61	6.85	9.02
Highest	9.38	10.38	12.84	18.83	22.55
Lowest	-7.60	-7.60	-7.60	-7.60	-7.60
Class A					
Class	5.67	2.63	4.09	5.55	7.83
Highest	8.64	9.62	12.06	18.16	21.87
Lowest	-8.23	-8.23	-8.23	-8.23	-8.23

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	10.56	9.32	10.54

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	32.00
SFL - STANLIB Multi-Manager Global Equity A	23.76
STANLIB Multi-Manager Absolute Income Fund B2	15.03
STANLIB Multi-Manager Enhanced Yield Fund B2	14.99
STANLIB Multi-Manager Bond Fund B2	8.32
STANLIB Multi-Manager Property Fund B2	4.20
Others (3)	1.33
Cash	0.36

Asset allocation (look through) (%)

Domestic Fixed Interest	33.92
Domestic Equity	29.14
Foreign Equity	23.73
Domestic Cash & Mny Mkt	5.49
Domestic Property	5.48
Foreign Fixed Interest	1.43
Foreign Property	0.48
Foreign Cash & Mny Mkt	0.39
Foreign Derivatives	0.11
Foreign Other	0.04
Foreign Funds	0.02
Domestic Derivatives	-0.21

Portfolio facts

Portfolio Manager(s)	Nadeem Hoosen and Lubabalo Khenyane	
Sector	South African - Multi Asset - Medium Equity	
Size	R 849.36 million	
Income distribution	Net revenue is calculated on a daily basis and distributed bi-annually.	
Income declaration	30 June, 31 December	
Benchmark	South African - Multi Asset - Medium Equity Average	
	Class B1	Class A
Launch	02 January 2002	02 January 2002
Number of units	151,631,213.60	96,311,417.56
NAV Price (cents per unit)	342.94	341.97
Minimum investment requirements -		
Lump sum	R 5,000	R 5,000
Monthly debit order	R 500	R 500
ISIN number	ZAE000035531	ZAE000035390
JSE code	STM1	STEM

Annual costs breakdown (% p.a. incl. VAT)	Class B1		Class A	
	1 yr	3 yrs	1 yr	3 yrs
Cost ratio data as at 30/09/2020				
Annual management fee	0.40	0.40	1.09	1.09
Annual adviser fee¹	0.00	0.00	0.58	0.58
Underlying fund fees	0.73	0.66	0.73	0.66
Other²	0.01	0.01	0.01	0.01
Total Expense Ratio (TER)³	1.14	1.06	1.82	1.74
Transaction Costs (TC)⁴	0.12	0.14	0.12	0.14
Total Investment Charges (TIC)	1.26	1.20	1.94	1.88

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

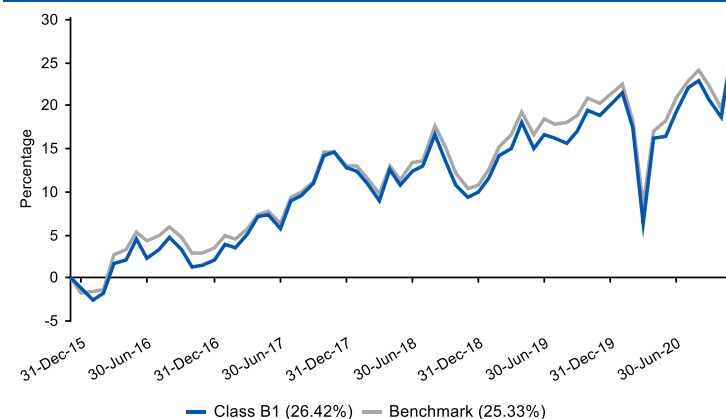
²Other includes bank charges, custody fees, sundry income, audit & trustee fees.

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



Top equity holdings (look through) (%)

Naspers Ltd	3.63
Anglo American Plc	2.01
British American Tobacco Plc	1.66
Standard Bank Group Ltd	1.62
Sasol Ltd	1.26
MTN Group Ltd	1.07
BHP Group Plc	0.96
Growthpoint Properties Ltd	0.96
FirstRand Ltd	0.90
NEPI Rockcastle PLC	0.74

Income distributions (cents per unit)

Declared:	Jun 20	Dec 19	In last 12 months	2019
Class B1	6.41	6.27	12.68	13.18
Class A	5.34	5.11	10.45	11.01