

# STANLIB Multi-Manager Medium-High Equity Fund of Funds

As at 31.10.2018

# STANLIB

## 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 moderate long-term capital growth and income, with a low probability of capital loss over the long term. The Fund aims to achieve CPI+5% p.a over 5-year rolling periods.

The Fund is exposed to multiple best-of-breed managers, investment styles, asset classes and strategies providing investors with great diversification benefits. The tactical exposure to each asset class is actively managed – expected total equity content of between 60% and 70%.

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 moderate levels of risk
- Who typically have an investment horizon of at least five years

## Annualised Performance (%)

	1 Year	3 Years	5 Years	10 Years
Class A	-4.05	2.42	5.28	0.00
Class B1	-3.40	3.12	6.00	0.00
Benchmark	-3.64	3.20	7.16	10.45
Sector Average	-3.64	2.60	5.54	9.68

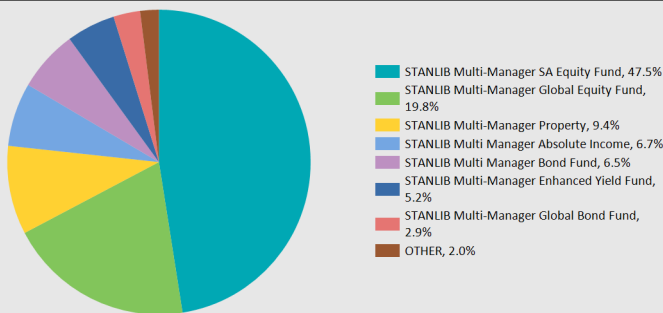
Please note that with effect from 8 June 2017, the benchmark for this fund changed from a composite benchmark to the SA Multi Asset High Equity category average. Benchmark data prior to 8 June 2017 is the composite benchmark and thereafter is the SA Multi Asset High Equity category average.

## Risk Rating

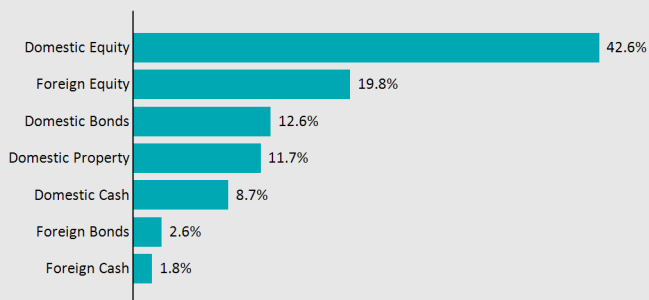


Please refer to the "Information to consider before investing" section on page 2 for further risk information.

## Underlying Building Blocks



## Physical See Through Asset Allocation %



## Income Distribution

	Declared in last 12 months	Declared during 2018
Class A	5.03 cpu	2.54 cpu
Class B1	7.01 cpu	3.47 cpu

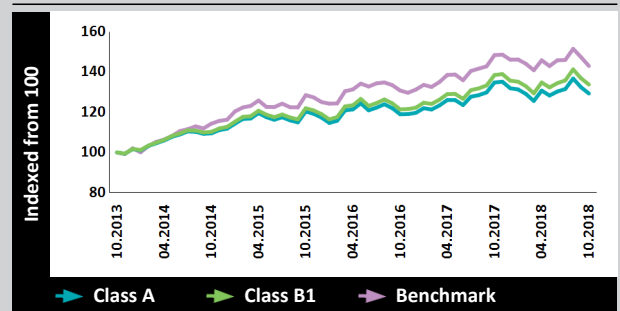
## Portfolio Facts

<b>Portfolio Manager(s)</b>	Vuyo Mkhathazo and Lubabalo Khenyane
<b>Portfolio Size (NAV)</b>	R 719 million
<b>Sector</b>	South African Multi-Asset High Equity Average
<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 Multi-Asset High Equity Average
<b>Class A</b>	
<b>Launch Date</b>	01 Aug 2013
<b>Minimum Investment</b>	
Lump Sum	R5,000
Debit Order Per Month	R500
<b>ISIN No.</b>	ZAE000134284
<b>JSE Code</b>	SMMTA

	Class A		Class B1	
	1 Year	3 Year	1 Year	3 Year
Advisor Fee <sup>1</sup>	0.50	0.50	0.00	0.00
Management Fee	0.45	0.45	0.35	0.35
Underlying Fund Fees	0.38	0.41	0.38	0.41
Underlying Performance Fees	0.06	0.06	0.06	0.06
Other <sup>2</sup>	0.00	0.01	0.02	0.02
VAT	0.21	0.21	0.12	0.13
<b>Total Expense Ratio (TER)<sup>3</sup></b>	<b>1.61</b>	<b>1.64</b>	<b>0.94</b>	<b>0.96</b>
<b>Transactional Costs (inc. VAT)<sup>4</sup></b>	<b>0.12</b>	<b>0.15</b>	<b>0.09</b>	<b>0.15</b>
<b>Total Investment Charges</b>	<b>1.73</b>	<b>1.79</b>	<b>1.03</b>	<b>1.11</b>

- The A Class includes an ongoing adviser fee, which will be charged in addition to a maximum 3% upfront fee
- Other includes: bank charges, custody fees, sundry income, audit & trustee fees
- The TER is a measure of the actual expenses incurred by the Fund over a 1 and 3-year period (annualised) ending 30 June 2018
- Transaction Costs include: brokerage, Securities Transfer Tax (STT), STRATE, Levies and VAT.

## Cumulative Returns - Last 5 Years



## Top 10 Equity Holdings

Naspers Ltd	4.44%
Sasol Ltd	2.92%
British American Tobacco Plc	2.80%
Standard Bank Group Ltd	2.37%
Anglo American Plc	2.24%
Growthpoint Properties Ltd	1.59%
Old Mutual Ltd	1.46%
BHP Billiton Plc	1.42%
Nepi Rockcastle Plc	1.26%
Redefine Properties Ltd	1.25%

## FUND INFORMATION TO BE CONSIDERED BEFORE INVESTING

The STANLIB Multi-Manager Medium-High Equity Fund of Funds (FoF) should be considered a medium to long term investment. A FoF invests in other collective investment schemes (CISs), which levy their own charges and which could result in a higher fee structure for the FoF. The value of units (participatory interests) may go down as well as up and past performance is not necessarily a guide to future performance. Where foreign securities are included in the FoF it may as a result be exposed to macroeconomic, political, tax, settlement and illiquidity risks factors that may be different to similar investments in the South African market. The FoF is traded at ruling prices using forward pricing, and can engage in borrowing up to 10% of the market value of the portfolio to bridge insufficient liquidity as a result of the redemptions and may engage in scrip lending. A schedule of fees, charges and maximum commissions is available on request from STANLIB Collective Investments (RF) Pty Limited (the Manco). Commission and incentives may be paid and if so, would be included in the overall costs of the Fund. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Liberty is a full member of the Association for Savings and Investments South Africa (ASISA). The Manco is a member of the Liberty Group of Companies.

**TRUSTEES** Standard Chartered Bank, 4 Sandown Valley Crescent, Sandton, 2196

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**COMPLIANCE NO:** ZB3701

**Published on:** 27 November 2018