

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.

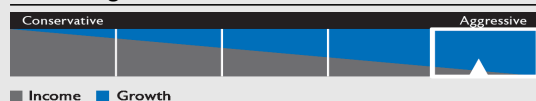
The Fund aims to achieve CPI+7% p.a over 7-year rolling periods.

The Fund is not regulation 28 compliant, however it complies to 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

Risk Rating



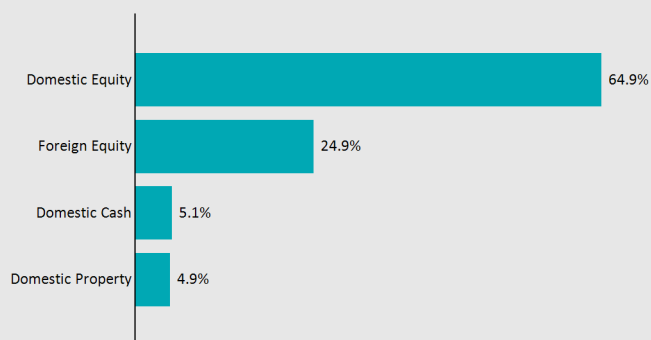
Annualised Performance (%)

	1 Year	3 Years	5 Years	10 Years
Class A	-9.34	1.47	5.10	12.04
Class B1	-8.82	2.05	5.69	12.66
Benchmark	-11.62	0.37	3.74	10.70
Sector Average	-11.62	0.37	3.74	10.70

Underlying Funds

- Nedgroup Entrepreneur Fund
- Allan Gray Equity Fund
- STANLIB Multi-Manager Global Equity Fund
- STANLIB Multi-Manager Property
- STANLIB Multi-Manager SA Equity Fund

Physical See Through Asset Allocation %



Income Distribution

	Declared in last 12 months	Declared during 2018
Class A	1.90 cpu	1.32 cpu
Class B1	3.48 cpu	2.12 cpu

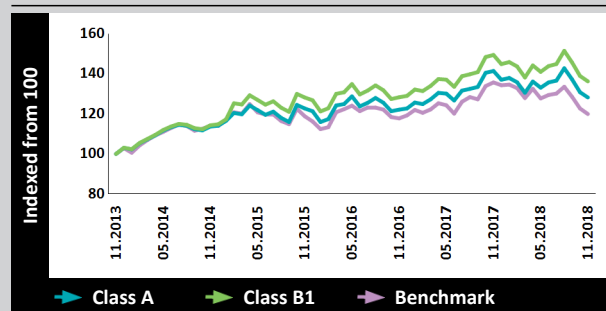
Portfolio Facts

Portfolio Manager(s)	Jennifer Henry and Lubabalo Khenyane
Portfolio Size (NAV)	R 339 million
Sector	South African Equity General
Income Distribution	Net revenue is calculated on a daily basis and distributed bi-annually.
Income Declaration	30 June & 31 December
Benchmark	South African Equity General Average
Class A	
Launch Date	17 Oct 2006
Minimum Investment	
Lump Sum	R5,000
Debit Order Per Month	R500
ISIN No.	ZAE000084851
JSE Code	STMMAA

	Class A		Class B1	
	1 Year	3 Year	1 Year	3 Year
Advisor Fee ¹	0.50	0.50	0.00	0.00
Management Fee	0.40	0.40	0.40	0.40
Underlying Fund Fees	0.65	0.72	0.65	0.72
Underlying Performance Fees	0.05	0.07	0.05	0.07
Other ²	0.00	0.00	0.00	0.00
VAT	0.24	0.25	0.17	0.18
Total Expense Ratio (TER)³	1.84	1.95	1.27	1.38
Transactional Costs (inc. VAT)⁴	0.10	0.21	0.10	0.21
Total Investment Charges	1.94	2.16	1.37	1.59

- 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
- Transactional Costs include: brokerage, Securities Transfer Tax (STT), STRATE, Levies and VAT.

Cumulative Returns - Last 5 Years



Top 10 Equity Holdings

Naspers Ltd	5.44%
Standard Bank Group Ltd	2.95%
Sasol Ltd	2.85%
British American Tobacco Plc	2.49%
Anglo American Plc	2.21%
Old Mutual Ltd	1.69%
BHP 4 3/4 04/04/12	1.35%
MTN Group Ltd	1.32%
RMB Holdings Ltd	1.24%
BARCLAYS AFRICA GROUP LTD	1.16%

FUND INFORMATION TO BE CONSIDERED BEFORE INVESTING

The STANLIB Multi-Manager Diversified 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, T 011 217 6600

Contact Details - STANLIB COLLECTIVE INVESTMENTS (RF) PTY LIMITED Reg. No. 1969/003468/07 17 Melrose Boulevard, Melrose Arch, 2196, PO Box 203, Melrose Arch, 2076
T 0860 123 003 W stanlib.com and/or stanlibmultimanager.co.za

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