

# STANLIB Multi-Manager Defensive Balanced Fund

As at 31.01.2019

# STANLIB

## Investment Description

This is a multi-asset class fund that is diversified across asset classes, sectors, various strategies and asset managers - both in South Africa and internationally.

The Fund also aims to achieve CPI plus 4% over rolling 4-years period.

## Suitable Investors

- Who want a multi-asset class solution where asset allocation decisions are outsourced to specialist managers
- Who seek a relatively defensive portfolio with a low capacity for capital loss, and wish to preserve the purchasing power of their capital over time
- Who typically has a medium to long-term investment horizon

## Risk Rating



Income assets Growth assets

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

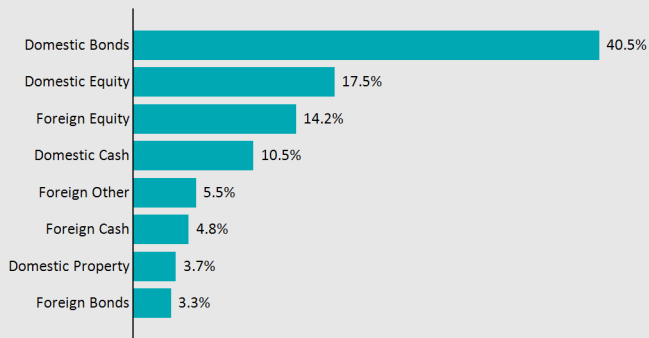
## Annualised Performance (%)

	1 Year	3 Years	5 Years	10 Years
Class A	1.19	3.80	0.00	0.00
Class B1	1.77	4.39	0.00	0.00
Benchmark	2.47	5.04	6.15	8.21
Sector Average	2.47	5.04	6.15	8.21

## Underlying Fund Managers / Funds

Coronation Fund Managers  
 Investec Asset Management  
 Prudential Investment Managers  
 STANLIB Asset Management  
 STANLIB Multi-Manager  
 STANLIB Multi-Manager (Global)

## Physical See Through Asset Allocation %



## Income Distribution

	Declared in last 12 months	Declared during 2019
Class A	3.80 cpu	0.00 cpu
Class B1	4.42 cpu	0.00 cpu

## Portfolio Facts

**Portfolio Manager(s)** Richo Venter and Jennifer Henry  
**Portfolio Size (NAV)** R 2266 million  
**Sector** South African Multi-Asset Low Equity Average  
**Income Distribution** Net revenue is calculated on a daily basis and distributed quarterly.  
**Income Declaration** 31 March, 30 June, 30 September & 31 December  
**Benchmark** South African Multi-Asset Low Equity Average

**Class A**  
**Launch Date** 24 Oct 2014

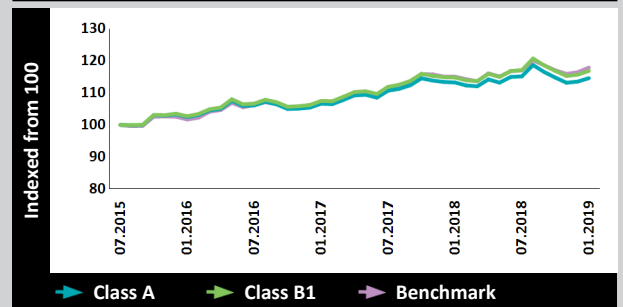
**Minimum Investment**  
 Lump Sum R10,000  
 Debit Order Per Month R500

**ISIN No.** ZAE000204657  
**JSE Code** SMMMDFA

	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	1.15	1.15	1.15	1.15
Underlying Fund Fees	0.13	0.14	0.13	0.14
Underlying Performance Fees	0.00	0.00	0.00	0.00
Other <sup>2</sup>	-0.10	-0.14	-0.10	-0.13
VAT	0.25	0.25	0.18	0.17
<b>Total Expense Ratio (TER)<sup>3</sup></b>	<b>1.94</b>	<b>1.90</b>	<b>1.36</b>	<b>1.33</b>
<b>Transactional Costs (inc. VAT)<sup>4</sup></b>	<b>0.04</b>	<b>0.07</b>	<b>0.04</b>	<b>0.07</b>
<b>Total Investment Charges</b>	<b>1.98</b>	<b>1.97</b>	<b>1.40</b>	<b>1.40</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 31 December 2018
- Transaction Costs include: brokerage, Securities Transfer Tax [STT], STRATE, Levies and VAT. Please note: the one-year TER figure is lower due to the performance fee refund in Nov 2018, whilst the 3-year TER figure is more representative. TER figures are expected to normalise during the course of 2019

## Cumulative Returns - Since Inception



## Top 10 Equity Holdings

Naspers Ltd	1.54%
British American Tobacco Plc	1.22%
Standard Bank Group Ltd	1.15%
Anglo American Plc	1.05%
Sasol Ltd	0.94%
NewGold Gold Bullion Debenture	0.85%
Compagnie Financiere Richemont SA	0.63%
iShares MSCI Emerging Markets	0.62%
Firststrand Ltd	0.62%
MTN Group Ltd	0.59%

## FUND INFORMATION TO BE CONSIDERED BEFORE INVESTING

The STANLIB Multi-Manager Defensive Balanced Fund should be considered a medium to long term investment. 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 Fund 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 markets. The Fund is traded at ruling prices and can engage in borrowing up to 10% of the market value of the portfolio to bridge insufficient liquidity as a result of the redemption of participatory interests and may engage in scrip lending. A schedule of fees and charges and maximum commissions is available on request from STANLIB Collective Investments (RF) Pty Ltd (the Manco). Commission and incentives may be paid and if so, would be included in the overall costs. 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 of 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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