

As at 31.01.2019

INVESTMENT OBJECTIVES

This is a flexible, fixed interest solution with the primary focus of maximising income in excess of cash, whilst simultaneously preserving capital over the short term.

- To produce an income higher than a typical money market fund and/or bank deposit account over the short term
- To achieve a return of cash +1% over rolling 12-month periods
- Aim to preserve capital over the short term i.e. up to 12 months

INVESTMENT APPROACH

The solution is managed by STANLIB Multi-Manager and adopts the balanced approach to investing.

We have elected to use multi-asset class portfolios (funds) with limited constraints and maximum flexibility, in order to allow asset managers maximum freedom to add value through asset allocation (strategic and tactical) and security selection (across asset classes). By selecting portfolio managers with demonstrable skill in these areas, we aim to maximise the potential to outperform the investment objectives as stated above.

Underlying funds in the solution are Regulation 28 compliant.

INVESTOR PROFILE

The solution is suitable for investors:

- Looking for stable income growth higher than a typical money market fund/bank deposit account
- Seeking capital preservation over the short term – up to 12 months
- With little need for capital growth

SOLUTION MANAGEMENT FEES

Weighted TER at underlying Portfolio Level as at 30 September 2018 0.82% *

The total expense ratio (TER) reflected is the weighted average fund charge at underlying fund level, including performance fees and inclusive of VAT

Total Expense Ratio (TER)*			
Fund Fees	Performance Fees	Multi Manager Fees	Other
0.58%	0.00%	0.23%	0.01%

* The TER excludes platform fees and any advisory fees

TOTAL RETURN

	1 y	2 y	3 y	5 y	7 y
Cash-Income Solution *	8.45%	8.56%	8.79%	8.22%	7.96%
Benchmark: Stefi + 1%	7.52%	7.66%	7.71%	7.22%	6.83%

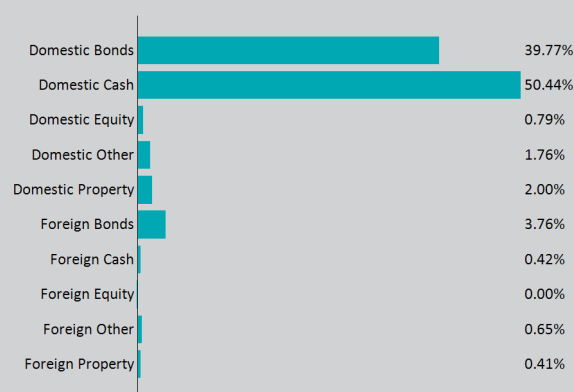
Source: STANLIB Multi-Manager Limited, Morningstar & I-NET Bridge.

Inception Date: October 2013

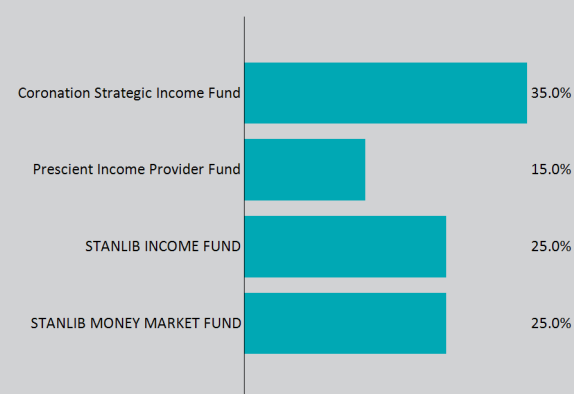
*Performance of the Solution assumed no rebalancing over time and a similar allocation to the mentioned portfolio over the various time frames. Quoted returns are net of underlying portfolio management fees, but are gross of tax, platform fees, advisory fees and STANLIB Multi-Manager Wrap fees. Performance prior to the inception date is back-tested using the underlying manager returns net of their fees.

Returns are not guaranteed and historical returns are not an indication of expected future returns.

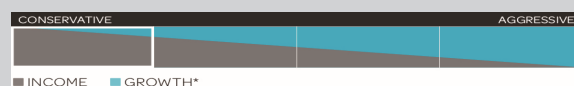
ASSET ALLOCATION



PORTFOLIO ALLOCATION



RISK PROFILE



*Growth assets are defined as equities and listed property

STATUTORY DISCLAIMER

As neither STANLIB nor its representatives did a full needs analysis in respect of a particular investor, the investor understands that there may be limitations on the appropriateness of any information in this document with regard to investors' unique objectives, financial situation and particular needs. The information and content of this document are intended to be for information purposes only and STANLIB does not guarantee the suitability or potential value of any information contained herein. STANLIB does not expressly or by implication propose that the products or services offered in this document are appropriate to the particular investment objectives or needs of any existing or prospective client. Potential investors are advised to seek independent advice from an authorised financial adviser in this regard. STANLIB Wealth Management Limited is an authorised Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (Licence No. 26/10/590). STANLIB Multi-Manager Limited is an authorised Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (Licence No. 26/10/763).