STANLIB Multi-Manager

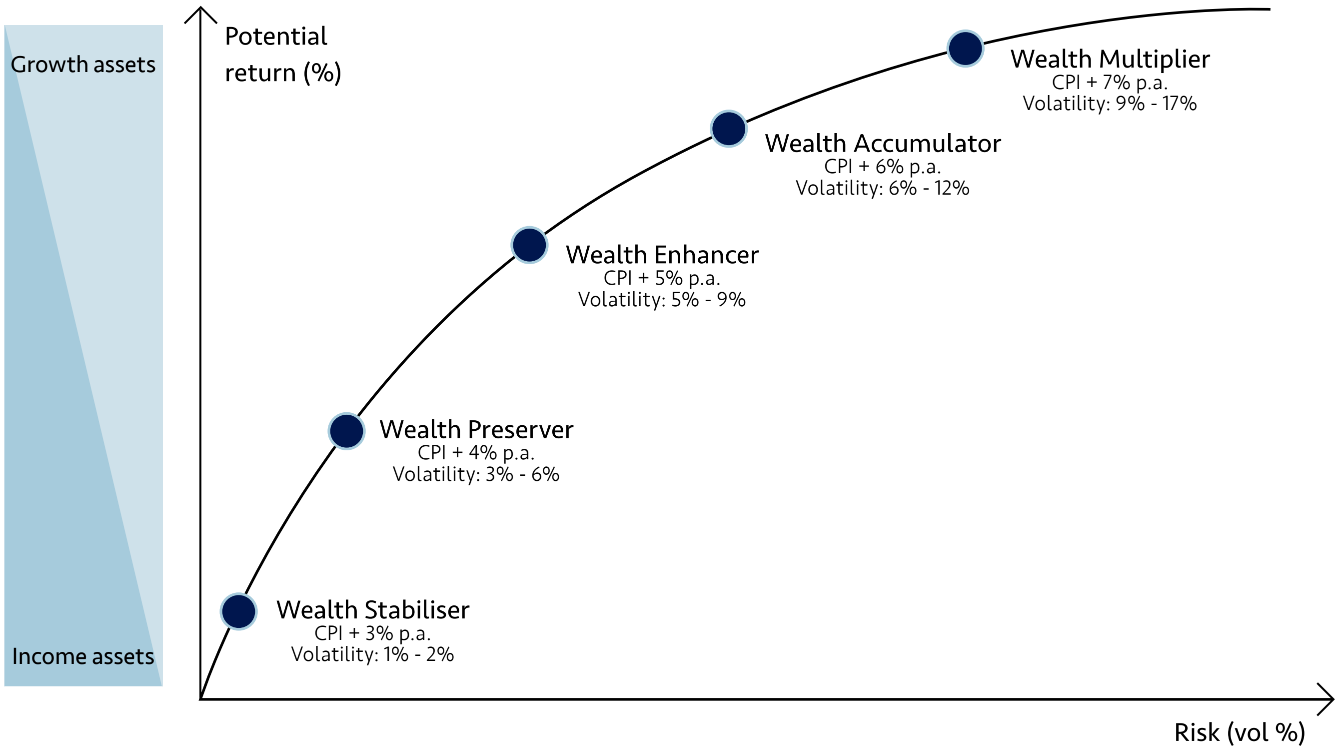
Balanced (multi-asset) wealth range

LIBERTY

STANLIB MULTI-MANAGER CAN CHOOSE BETWEEN INVESTMENT MANAGERS FOR YOU – AND IT WON'T BE MORE EXPENSIVE THAN MAKING THE CHOICE YOURSELF

A comprehensive multi-managed range of wealth solutions, well diversified across domestic and global asset classes with clearly defined investment objectives. Using a balanced approach, the solutions allocate capital across the full spectrum of asset classes, with the underlying managers' given complete flexibility to add value through asset allocation and stock selection.

Balanced (multi-asset) wealth range



What are the investment objectives?

STANLIB Multi-Manager Wealth Stabiliser

The Solution aims to provide long-term growth of income through investment in local and global asset classes The Solution's primary objective is to **deliver real returns of 3% p.a. i.e. CPI+3% p.a. over rolling three-year periods.** Its secondary objective is to outperform the average of investable peer's returns i.e. ASISA MA Income category, at risk levels consistent with that of the sector. To minimise the chance of capital loss, investors should expect to invest over periods of at least three years.

STANLIB Multi-Manager Wealth Preserver

The Solution aims to provide modest long-term growth of capital and income through investment in local and global asset classes. The Solution's primary objective is to **deliver real returns of 4% p.a. i.e. CPI+4% p.a. over rolling four-year periods.** Its secondary objective is to outperform the average of investable peer's returns i.e. ASISA Multi-Asset Low Equity category, at risk levels consistent with that of the sector. To minimise the chance of capital loss, investors should expect to invest over periods of at least four years.

STANLIB Multi-Manager Wealth Enhancer

The Solution aims to provide moderate long-term growth of capital and income through investment in local and global asset classes. The Solution's primary objective is to **deliver real returns of 5% p.a. i.e. CPI+5% p.a. over rolling five-year periods.** Its secondary objective is to outperform the average of investable peer's returns i.e. ASISA Multi-Asset Medium Equity category, at risk levels consistent with that of the sector. To minimise the chance of capital loss, investors should expect to invest over periods of at least five years.

STANLIB Multi-Manager Wealth Accumulator

The Solution aims to provide long-term growth of capital and income through investment in local and global asset classes. The Solution's primary objective is to **deliver real returns of 6% p.a. i.e. CPI+6% p.a. over rolling six-year periods**. Its secondary objective is to outperform the average of investable peer's returns i.e. ASISA Multi-Asset High Equity category, at risk levels consistent with that of the sector. To minimise the chance of capital loss, investors should expect to invest over periods of at least six years.

STANLIB Multi-Manager Wealth Multiplier

The Solution aims to provide long-term growth of capital through investment in local and global equity markets. The Solution's primary objective is to **deliver real returns of 7% p.a. i.e. CPI+7% p.a. over rolling seven-year periods**. Its secondary objective is to outperform the average of investable peer's returns i.e. ASISA Equity General category, at risk levels consistent with that of the sector. To minimise the chance of capital loss, investors should expect to invest over periods of at least seven years.

[*] The real return objectives are derived from our long-term real return expectations for a range of asset classes, our expected systematic exposure to those asset classes in each of the funds, and the alpha expected from the managers managing the funds (from security selection and asset allocation).

Asset allocation decisions are outsourced to managers but what are the limits and constraints?

	STANLIB Multi-Manager Wealth Stabiliser	STANLIB Multi-Manager Wealth Preserver	STANLIB Multi-Manager Wealth Enhancer	STANLIB Multi-Manager Wealth Accumulator	STANLIB Multi-Manager Wealth Multiplier
Inflation plus target	CPI + 3%	CPI + 4%	CPI + 5%	CPI + 6%	CPI + 7%
Investor time horison	3 years +	4 years +	5 years +	6 years +	7 years +
ASISA category	Multi-Asset Income	Multi-Asset Low Equity	Multi-Asset Medium Equity	Multi-Asset High Equity	Equity - General
Maximum equity exposure (including international)	10%	40%	60%	75%	80% - 100%
Likely equity range	0% - 10%	25% - 40%	40% - 60%	50% - 70%	90% - 100%
Maximum international exposure	25%	25%	25%	25%	25%
Regulation 28 compliant	Yes	Yes	Yes	Yes	No

Benefits of the balanced (multi-asset) wealth range

- Additional diversification - asset classes, strategies and managers
- Active asset allocation - underlying managers have complete autonomy to express their best investment views through both asset allocation and stock selection
- Day-to-day monitoring of the managers – we are the ultimate custodian of performance and risk management
- Changes to the underlying managers will not trigger a CGT event (discretionary savings)

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