

Standard Bank International Funds Limited

Multi Manager Global Balanced Fund (USD)



Fact Sheet - 31 January 2020

Minimum Disclosure Document

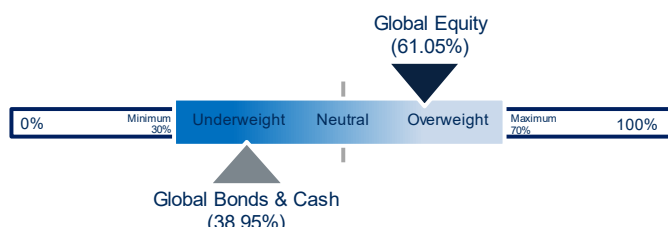
Fund Investment Objectives and Style

The Multi Manager Global Balanced Fund (the "Fund") aims to provide long-term capital growth through investing in a diverse range of asset classes including international, regional and thematic equity funds together with fixed income funds, exchange traded funds and cash. The diverse nature of the asset classes has historically resulted in a moderate level of volatility, although given the potential exposure ranges to equity as an asset class, the Fund is suitable only for investors with a longer term investment horizon who are prepared to tolerate the risk of shorter term loss.

Dynamic Multi Asset Exposure

The Fund is a dynamic multi asset global investment solution with the flexibility to allocate to the most attractive asset classes and best of breed managers. This is a highly diversified one stop solution managing the global asset allocation on behalf of our investors, aiming to smooth the journey through investment cycles.

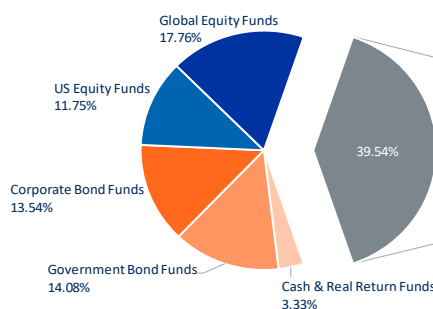
Current Asset Allocation:



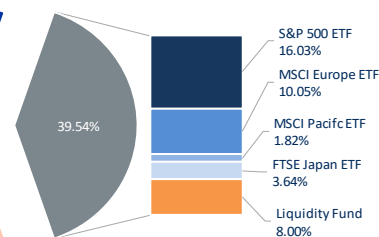
The Fund aims to maintain a minimum weighting of 30% to Global Equity Funds and 30% to Fixed Income Funds and cash, with a bias to US markets. The remaining 40% of the portfolio will be tactically allocated to index tracking ETFs to suit prevailing market conditions based on fundamental research, market sentiment and momentum and valuation analysis.

Breakdown:

Strategic Asset Allocation Core Funds



Tactical Asset Allocation ETFs



Investment Themes

Technological Change: The technology sector continues to take share of the global economy and this trend is only going to accelerate. Our managers can access investments with genuine exponential growth opportunities as we progress into the digital age.

Demographic Drivers: Changes in global demographics are powerful drivers of demand and structural growth, presenting multi-year opportunities for active investors. Currently within demographics we are following the twin sub-themes of increasing demand for healthcare and the rise of the Emerging Market consumer.

Inflation and Normalisation: Following years of unusual economic policies the world appears to be once again on the path to normalisation. The resultant changes in central bank policies, inflation and corporate profitability will have impact across asset classes and geographies.

Theme	Fund	Weight	Theme	Fund	Weight
	GAM Star Technology Fund	2.96%		iShares 3-7yrs US Treasury Bond UCITS ETF	10.10%
	Polar Healthcare Opportunities Fund	2.88%		Smith & Williamson Short Dated Corporate Bond Fund	9.62%
	Fidelity Asian Smaller Companies Fund	1.87%			

Performance (net of fees)

	1 Month	6 Month	1 Year	3 Years Annualised	5 Years Annualised	10 Years Annualised
A Class	-0.48%	4.16%	9.53%	6.10%	3.37%	n/a
B Class ²	-0.46%	4.31%	9.86%	6.44%	3.70%	n/a
C Class ³	-0.43%	4.47%	10.19%	6.75%	3.99%	n/a
Benchmark Return¹	0.40%	5.51%	12.21%	7.77%	6.17%	7.47%

¹ FT All World TR Net
FTSE USA TR Net
Bloomberg Barclays Series-E US Govt 1-10 Yr Bond Index

30.00%
20.00%
50.00%

²B share class launched February 2016. Performance prior to this date is calculated using an extended track record based upon the track record of the 'A' share class adjusted to reflect the lower fee structure of the B share class and is in accordance with Morningstar extended performance methodology

³C share class launched February 2017. Performance prior to this date is calculated using an extended track record based upon the track record of the 'A' share class adjusted to reflect the lower fee structure of the C share class and is in accordance with Morningstar extended performance methodology

Fund Facts

Portfolio Manager:	International Fund Solutions Team
Fund size as at 31/01/2020:	\$15.53m
Dealing:	Daily
Cut off time:	2:30pm (Jersey Time) previous business day
Min invest:	\$2,500
Min top up:	\$1,000
Dividend policy:	Roll Up
Largest yearly gain*:	15.44%
Largest yearly loss*:	-11.04%
Number of funds held:	24
*A Class - Since Inception	

Fund Costs & NAVs

The 12 month TER, TC and TIC are as follows:

Fund Class	TER	TC	TIC	NAV *
A	1.98%	0.02%	2.00%	\$13.73
B	1.68%	0.02%	1.70%	\$12.99
C	1.38%	0.02%	1.40%	\$11.96

The annualised 36 month TER, TC and TIC are as follows:

Fund Class	TER	TC	TIC
A	2.04%	0.02%	2.06%
B	1.70%	0.02%	1.72%
C	1.41%	0.02%	1.43%

TER = Total Expense Ratio, TC = Transaction Cost, TIC = Total Investment Cost (TER + TC = TIC)

* Net Asset Value as at fact sheet date.

Where a transaction cost is not readily available, a reasonable best estimate has been used. Estimated transaction costs may include Bond, Money Market and FX Costs (where applicable).

Risk Profile



Where foreign securities are included in the portfolio there may be additional risks, such as potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, tax risks, settlement risks, and potential limitations on the availability of market information.

Other Fund Facts

Structure	Open ended investment company incorporated in Jersey	Application monies	Cleared funds prior to dealing
Regulation	Collective Investment Funds (Jersey) Law 1988	Manager's fee A Class	1.40% per annum
Launch date	14 August 2012 (A) Share Class	Manager's fee B Class	1.10% per annum
Manager	STANLIB Fund Managers Jersey Limited	Manager's fee C Class	0.80% per annum
Investment Manager	Standard Bank Jersey Limited	Custodian's fee	Up to 0.035% per annum
Custodian	Apex Financial Services (Corporate) Jersey Limited (formerly Link Corporate Services (Jersey) Limited)	Reporting	Audited annual accounts to 30 September Unaudited interim accounts to 31 March
Fund Directors	12 Castle St, St Helier, Jersey, JE2 3RT G Baillie, O Sonnichler, C Pallot and M Farrow	Price publication	STANLIB Fund Managers Jersey Limited
Auditors	PWC, Ireland	Benchmark Source	FTSE / Bloomberg
		Bloomberg A Class	STAMGBU JY<equity>
		Bloomberg B Class	MMGBUSB JY<equity>
		Bloomberg C Class	MMGBUSC JY<equity>
		Redemption monies	Paid within 7 business days following the dealing date

Contact Details

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Additional information about this product, including all brochures, the fund prospectus, application form and annual and interim financial statements can be obtained from the manager, free of charge, and are available at <https://www.international.standardbank.com>

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Investment in the shares of open-ended investment companies is generally a medium to long-term investment. The value of shares may go down as well as up and investors may get back less cash than originally invested. Past performance figures quoted refer to the past, and past performance is not a reliable indicator of future results. The performance is calculated for the portfolio, as well as that the individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Income is reinvested on the reinvestment date. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. The funds can engage in borrowing and scrip lending. The shares of Standard Bank International Funds Limited are traded at ruling prices (i.e. the last recorded sales price) and are priced daily using the forward pricing method. The price of the fund is available from the manager on request or via Bloomberg or Morningstar. Details of fees and charges and maximum commissions are available on request from STANLIB Fund Managers Jersey Limited, the Manager, and are fully disclosed in the fund prospectus. The manager does not provide any guarantee either with respect to the capital or the return of a portfolio.

Standard Bank International Funds Limited is a fund of funds collective investment scheme, which only invests in other collective investment schemes, which levy their own charges, which could result in a higher fee structure for the fund of funds. Commission and incentives may be paid and if so, are included in the overall costs. Figures quoted are from the Manager and Morningstar/Bloomberg for the current month for a lump sum investment using NAV prices, which exclude initial fees. Standard Bank International Funds Limited is an accumulation fund and does not distribute income. Performance is quoted in US Dollar terms. Please refer to the prospectus of this scheme for more details, a copy of which is available on request from the Manager, the registered office of which is Standard Bank House, 47-49 La Motte Street, St Helier, Jersey JE2 4SZ, Channel Islands. Other than the fund-specific data contained in this document, the information provided has been compiled from a number of freely available market sources that are believed to be reliable. We make no warranty, express or implied, as to the accuracy, correctness or completeness of the general market information contained herein.

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Annualised figures are figures expressed in yearly terms, even though the variable does not directly apply to a year. Cumulative figures are figures expressed fully by the accumulation of successive additions.

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South Africa disclosure: The Standard Bank of South Africa Limited, an authorised Financial Services Provider ("FSP") number 11287. Standard Bank Financial Consultancy, an authorised Financial Services Provider (FSP 3825).

Total Expense Ratio (TER): This shows the charges, levies and fees relating to the management of the portfolio and is expressed as a percentage of the average net asset value of the portfolio, calculated over a rolling three years (where applicable) and annualised to the most recently completed quarter. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.

Transaction Costs (TC): The percentage of the value of the fund as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER.

Total Investment Charges (TIC): The percentage of the value of the Fund incurred as costs, relating to the investment of the Fund. As fund returns are reported after deducting all fees and expenses, these costs (the TER & TC) should not be deducted from the fund returns. It is the sum of the TC & TER.

All transactions to the account are to be in line with current Exchange Control Regulation to the country in which you are resident or working.

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