

# Standard Bank International Funds Limited

## Multi Manager Global Equity Fund (USD)



Fact Sheet - 29 May 2020

Minimum Disclosure Document

### Fund Investment Objectives and Style

The Multi Manager Global Equity Fund (the "Fund") is designed to provide long-term capital appreciation through investment solely in equity orientated funds. The manager will look to maintain a fully invested strategy at all times. A minimum exposure of 40% to larger capitalised shares means that the manager can position the fund significantly away from that of the peer group or benchmark in order to optimise performance. It is therefore suited to investors who are willing to accept the higher level of volatility associated with a fund of this flexibility.

The Fund is a highly diversified one stop global equity investment solution investing in a dynamic blend of best of breed regional managers covering a wide range of investment styles. The Fund also seeks to offer clients meaningful exposure to niche areas of the equity markets with long term structural tailwinds to company earnings growth such as mid cap, small cap and other thematic strategies. This is achieved via specialist managers with the expertise, experience and resources to invest in these markets.

### Investment Themes

**Mid & Small Cap Companies:** Exhibit structurally higher earnings growth rates than large and mega cap companies. We believe that active fund managers in these sectors have greater potential to outperform market indices given the limited analyst coverage, broader universe of stocks and greater dispersion of winners and losers.

**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.

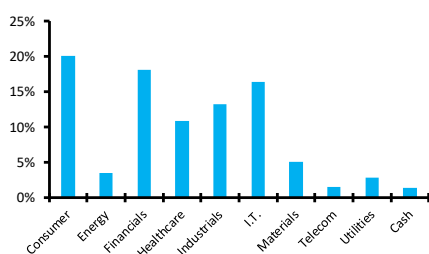
**Global Healthcare:** Global healthcare demand is set to grow substantially in the decades ahead due to ageing populations in developed market countries. Using a specialist manager with industry expertise we are able to access exciting new technologies in medical science along with leading healthcare services and pharmaceutical businesses.

**Emerging Market Growth:** Our focus is on the domestic wealth cycle of emerging countries where demographics and organic growth make for a powerful long term investment thesis.

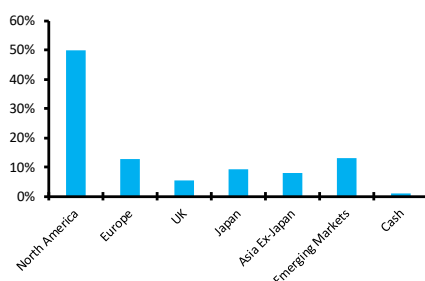
Theme	Fund	Weight	Theme	Fund	Weight
	Hermes US SMID Equity Fund	3.01%		GAM Star Technology Fund	4.07%
	T.Rowe Price US Smaller Companies Fund	3.27%		Polar Healthcare Opportunities Fund	4.86%
	STANLIB MM Global Equity Fund	17.66%		Fidelity Asian Smaller Companies Fund	2.95%

### Portfolio Positioning

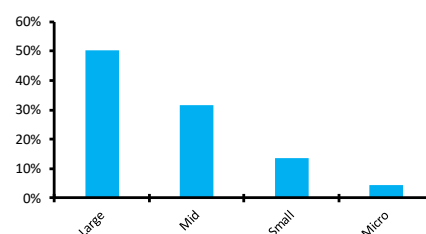
#### Sector Allocation:



#### Regional Allocation:



#### Market Cap Allocation:



Asset Allocation: Equity 99.07% Cash 0.93%

Source: Standard Bank International Fund Solutions. Look through data supplied by underlying fund managers.

### Performance (net of fees)

	1 Month	YTD	1 Year	3 Years Annualised	5 Years Annualised	10 Years Annualised
A Class	3.94%	-13.03%	-1.39%	0.94%	1.36%	6.05%
B Class <sup>2</sup>	3.97%	-12.92%	-1.10%	1.23%	1.67%	6.37%
C Class <sup>3</sup>	3.99%	-12.81%	-0.80%	1.55%	1.96%	6.69%
<b>Benchmark Return<sup>1</sup></b>	<b>4.42%</b>	<b>-9.24%</b>	<b>5.40%</b>	<b>5.09%</b>	<b>5.26%</b>	<b>8.47%</b>

<sup>1</sup> FTSE All World TR Net (31st August 2008 Benchmark changed from Lipper Global Equity Indices)

<sup>2</sup> B 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

<sup>3</sup> C 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 29/05/2020:	\$51.45m
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*:	26.84%
Largest yearly loss*:	-18.87%
Number of funds held:	27
*A Class - Since Launch	

## Fund Costs & NAVs

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

Fund Class	TER	TC	TIC	NAV *
A	2.47%	0.00%	2.47%	\$13.09
B	2.17%	0.00%	2.17%	\$13.59
C	1.87%	0.00%	1.87%	\$11.17

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

Fund Class	TER	TC	TIC
A	2.50%	0.00%	2.50%
B	2.18%	0.00%	2.18%
C	1.87%	0.00%	1.87%

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
Regulation	Collective Investment Funds (Jersey) Law 1988
Launch date	1 March 2000 (A) Share Class
Manager	STANLIB Fund Managers Jersey Limited
Investment Manager	Standard Bank Jersey Limited
Custodian	Apex Financial Services (Corporate) Jersey Limited (formerly Link Corporate Services (Jersey) Limited)
Fund Directors	12 Castle St, St Helier, Jersey, JE2 3RT G Baillie, O Sonnichler, C Pallot and M Farrow
Auditors	PWC, Ireland

Application monies	Cleared funds prior to dealing
Manager's fee: A Class	1.40% per annum
Manager's fee: B Class	1.10% per annum
Manager's fee: C Class	0.80% per annum
Custodian's fee	Up to 0.035% per annum
Reporting	Audited annual accounts to 30 September Unaudited interim accounts to 31 March
Price publication	STANLIB Fund Managers Jersey Limited
Benchmark Source	FTSE
Bloomberg A Class	STAAGGU JY<equity>
Bloomberg B Class	MMGEUSB JY<equity>
Bloomberg C Class	MMGEUSC 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.

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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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