

Investment Review Report Guide

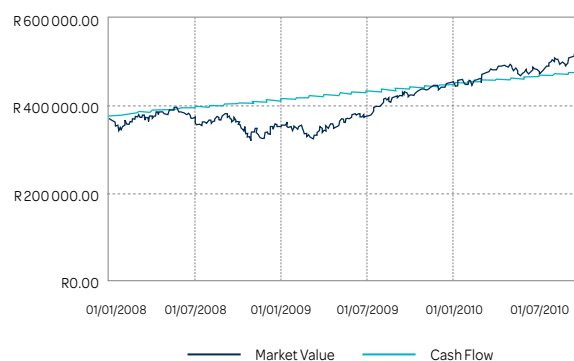


In the fast-changing world of investments it is necessary to review your client's investment on a regular basis. In addition to the changes in the environment, there may also be changes affecting your client's investment objectives, risk profile and time horizon. The STANLIB Investment Graph Report is a useful tool that can be used during the investment review process.

The Report consists of the following sections:

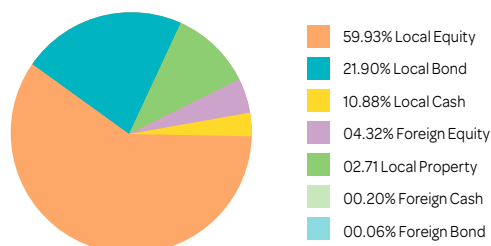
- 1. Cumulative Cash Flow vs Market Value** – This chart shows two series of values plotted together. The cash flow series is a cumulative measure of the gross net investment, which includes all investments (inflows) and withdrawals (outflows). This measure explicitly excludes any fees that are incurred, interest on pending investments, and distributions made in respect of each portfolio. The market value series indicates the actual value of the investment over the specified period and is calculated by the number of units multiplied by market price per unit. Market movement has no effect on the cash flow value, but any changes in cash flow – together with investment market fluctuations – will have a subsequent effect on the market value.

Example



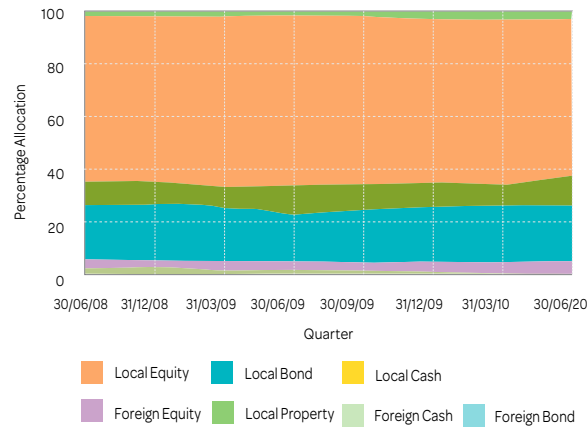
- 2. Asset Allocation at a certain date** – This section provides a table detailing the asset allocation of the individual portfolios in the investment including the effective allocation of the overall portfolio. This chart is very useful when you are checking the overall investment position, comparing it to the required asset allocation.

Example



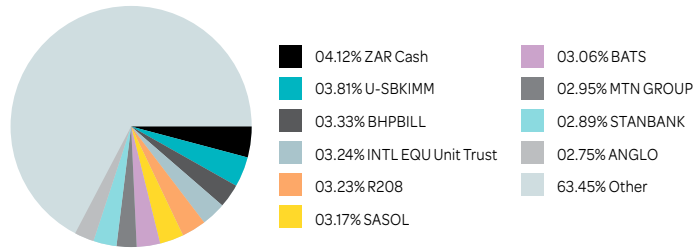
3. **Asset Allocation over time** – This section contains a table and chart detailing the historic asset allocation of the total investment portfolio. View how the overall investment has been positioned over the specified period in terms of exposure to the respective asset classes.

Example



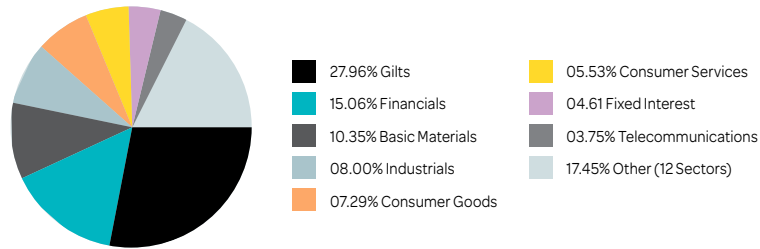
4. **Top Holdings of Portfolio** – This section contains a table and chart detailing the significant investment holdings for the overall investment portfolio. This information is very useful when analysing the effect of diversification when investing across a number of different portfolios.

Example



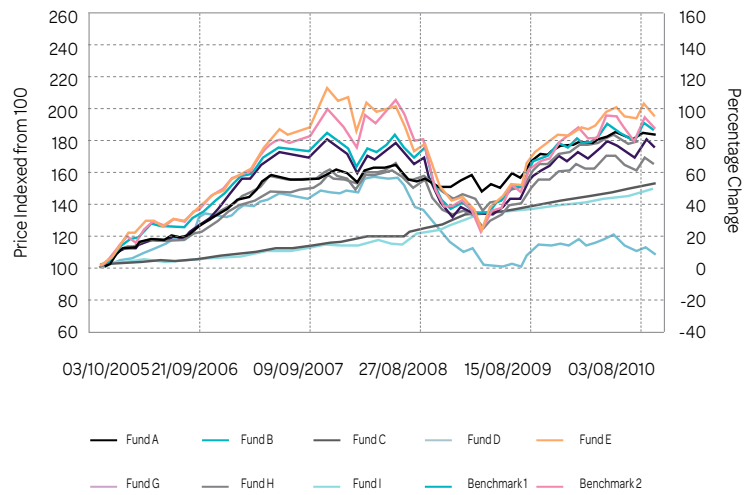
5. **Sector Allocation of Portfolio** – This chart and table provides a snapshot of the overall investment position according to the different market sectors. This information is also very useful when determining which economic sector the investment is weighted towards and is helpful in checking whether the client is too heavily weighted in one specific sector.

Example



6. **Portfolio Performance** – The performance chart shows the price of the entire underlying funds indexed to a 100 from the beginning of the time period. You are able to see how the funds in the investment have been performing historically. The benchmarks for each of the STANLIB funds have also been included as a comparison.

Example



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