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STANLIB Linked Fund Range

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord
Investec	Liberty	Marriott	Melville Douglas	Nedgroup	Old Mutual
Prescient	Prudential	PSG	Sanlam	Satrix	Standard Bank

STANLIB Linked Fund Range (Retail Growth)

36ONE	Kagiso	Rezco	Amity	
Visio	Nedgroup	Laurium	Grindrod	Reitway

Other STANLIB Funds

STANLIB

STANLIB White Labelled Funds

Kruger

Noble

All fees are exclusive of VAT.

*Performance Fees are charged on these funds. Please refer to the fund fact sheets for detail

** The hurdle fee scale is as follows:

R0.00 </= R999 999.99 - 0.50%

R1 000 000.00 </= R2 999 999.99 - 0.35%

R3 000 000.00 and above - 0.25%

*** STANLIB Money Market Fund is only applicable to CIP and LA

**** STANLIB Institutional Money Market Fund is only applicable to RA, PE, PP

Please note the underlying fund charges will change from time to time based on the underlying fund manager expenses.

Please refer to the Total Expense Ratio (TER) as published in the fund fact sheets for an indication of current fund charges.

The Fund of Fund (FoF) or Feeder Fund charges exclude the underlying portfolio fees. Please refer to the Individual Managers' fact sheets for more details.

Allan Gray-Orbis Global Equity Feeder Fund is only applicable to RA, PP, PE and LA

Allan Gray-Orbis Global FoF is only applicable to RA, PP, PE and LA

Foord International Feeder Fund is only applicable to RA, PP, PE and LA

STANLIB Linked Range

Fund Pricing

16 February 2016

Focused Investing

 STANLIB

STANLIB Linked Fund Range

STANLIB

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
STANLIB Money Market Fund***	R	0.00%	0.50%		Conservative	
STANLIB Institutional Money Market Fund ****	B13	0.00%	0.50%		Conservative	Reg 28 compliant
STANLIB Absolute Plus Fund	B1	0.00%	1.00%		Moderate	Reg 28 compliant
STANLIB Balanced Fund	B1	0.00%	1.00%		Moderate to Aggressive	Reg 28 compliant
STANLIB Balanced Cautious Fund	B1	0.00%	1.00%		Conservative to Moderate	Reg 28 compliant
STANLIB Equity Fund	R	0.00%	1.00%		Aggressive	
STANLIB Flexible Income Fund	B1	0.00%	0.75%		Conservative to Moderate	Reg 28 compliant
STANLIB Global Equity Feeder Fund	R	0.00%	1.00%		Aggressive	
STANLIB Global Balanced Feeder Fund	B1	0.00%	1.00%		Aggressive	
STANLIB Global Balanced Cautious Feeder Fund	B1	0.00%	1.00%		Aggressive	
STANLIB Global Property Feeder Fund	B1	0.00%	0.60%		Aggressive	

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
STANLIB Multi-Manager Absolute Income Fund	A	0.00%	1.10%	*	Conservative	Reg 28 compliant
STANLIB Multi-Manager All Stars Equity FoF	B1	0.00%	0.40%	*	Aggressive	
STANLIB Multi-Manager Balanced Fund	B1	0.00%	1.05%	*	Aggressive	Reg 28 compliant
STANLIB Multi-Manager Enhanced Yield Fund	B1	0.00%	0.50%		Conservative	Reg 28 compliant
STANLIB Multi-Manager Equity Fund	B1	0.00%	1.20%	*	Aggressive	
STANLIB Multi-Manager Flexible Property Fund	B1	0.00%	1.00%		Moderate to Aggressive	
STANLIB Multi-Manager Global Equity Feeder Fund	B1	0.00%	0.65%	*	Aggressive	
STANLIB Multi-Manager Low Equity FoF	B1	0.00%	0.35%	*	Conservative to Moderate	Reg 28 compliant
STANLIB Multi-Manager Medium Equity FoF	B1	0.00%	0.35%	*	Moderate	Reg 28 compliant
STANLIB Multi-Manager Property Fund	B1	0.00%	1.00%		Aggressive	
STANLIB Multi-Manager Real Return Fund	B1	0.00%	1.05%	*	Moderate	Reg 28 compliant
STANLIB Multi-Manager Shari'ah Balanced Fund of Funds	B4	0.00%	0.65%		Moderate	Reg 28 Compliant

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	36ONE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						



ABSA

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
ABSA Absolute Fund	C1	0.00%	0.85%		Conservative to Moderate	Reg 28 compliant
ABSA Select Equity Fund	C1	0.00%	1.00%		Aggressive	

Allan Gray

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Allan Gray Balanced Fund	C	0.00%	0.80%	*	Moderate	Reg 28 compliant
Allan Gray Equity Fund	C	0.00%	0.85%	*	Aggressive	
Allan Gray Orbis Global Equity Feeder Fund	A	0.00%	0.00%	*	Moderate to Aggressive	
Allan Gray Orbis Global FoF	A	0.00%	0.00%	*	Moderate	
Allan Gray Stable Fund	C	0.00%	0.80%	*	Conservative to Moderate	Reg 28 compliant

Cadiz

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Cadiz Absolute Yield Fund	B2	0.00%	0.55%		Conservative to Moderate	

Coronation

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Coronation Balanced Defensive Fund	B4	0.00%	1.10%		Moderate	Reg 28 compliant
Coronation Balanced Plus Fund	B4	0.00%	0.85%		Moderate	Reg 28 compliant
Coronation Capital Plus Fund	B5	0.00%	0.85%	*	Conservative to Moderate	Reg 28 compliant
Coronation Equity Fund	B4	0.00%	0.70%	*	Aggressive	
Coronation Global Emerging Markets Flexible [ZAR] Fund	B4	0.00%	0.95%		Moderate	
Coronation Global Managed [ZAR] Feeder Fund	B4	0.00%	0.95%		Moderate	
Coronation Optimum Growth Fund	B4	0.00%	0.60%	*	Aggressive	
Coronation Strategic Income Fund	B4	0.00%	0.45%		Conservative	Reg 28 compliant
Coronation Top 20 Fund	B4	0.00%	0.60%	*	Aggressive	

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	36ONE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						



Food

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Food Balanced Fund	B2	0.00%	0.60%	*	Moderate	Reg 28 compliant
Food Equity Fund	B2	0.00%	0.60%	*	Aggressive	
Food Flexible FoF	B2	0.00%	0.60%	*	Moderate	
Food International Feeder Fund	B2	0.00%	0.60%		Aggressive	

Investec

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Investec Cautious Managed Fund	H	0.00%	1.00%		Conservative to Moderate	Reg 28 compliant
Investec Diversified Income	H	0.00%	0.60%	*	Conservative to Moderate	Reg 28 compliant
Investec Equity Fund	H	0.00%	0.45%	*	Moderate to Aggressive	
Investec Emerging Companies Fund	H	0.00%	1.10%		Aggressive	
Investec Global Equity FoF	H	0.00%	0.60%		Aggressive	
Investec Managed Fund	H	0.00%	0.55%	*	Moderate	Reg 28 compliant
Investec Global Opportunity Equity FoF	H	0.00%	0.35%	*	Moderate	Reg 28 compliant
Investec Global Strategic Managed Feeder Fund	H	0.00%	1.25%		Moderate	
Investec Opportunity Income Fund	H	0.00%	0.60%		Conservative to Moderate	Reg 28 compliant
Investec Worldwide Equity Feeder Fund	H	0.00%	1.35%		Aggressive	
Investec Value Fund	H	0.00%	0.45%	*	Moderate to Aggressive	

Liberty

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Liberty Property Fund	A	0.00%	1.50%		Aggressive	

Note: Liberty Property Fund is only available for compulsory products

Marriott

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Marriott Dividend Growth Fund	C	0.00%	0.75%		Conservative	

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Food	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	36ONE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						



Melville Douglas

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Melville Douglas STANLIB High Alpha Fund	B1	0.00%	1.20%		Aggressive	
Melville Douglas STANLIB Dynamic Strategy Fund	A	0.00%	1.50%		Moderate to Aggressive	
Melville Douglas STANLIB Bond Fund	A	0.00%	0.75%		Conservative	Reg 28 compliant
Melville Douglas STANLIB Medium Equity Fund of Fund	A	0.00%	0.90%		Moderate	

Nedgroup

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Nedgroup Inv Flexible Income Fund	B1	0.00%	0.50%		Conservative to Moderate	
Nedgroup Inv Global Flexible Feeder Fund	B2	0.00%	1.10%		Moderate to Aggressive	
Nedgroup Inv Rainmaker Fund	B2	0.00%	1.10%		Moderate to Aggressive	
Nedgroup Inv Stable Fund	A2	0.00%	0.95%	*	Conservative	Reg 28 compliant

Old Mutual

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Old Mutual Albaraka Equity Fund	B1	0.00%	1.10%		Moderate to Aggressive	
Old Mutual Dynamic Floor Fund	B1	0.00%	1.30%	*	Moderate	Reg 28 compliant
Old Mutual High Yield Opportunity Fund	B1	0.00%	0.85%		Moderate to Aggressive	
Old Mutual Global Equity Fund	B1	0.00%	1.35%		Aggressive	
Old Mutual Real Income Fund	B	0.00%	0.80%		Conservative to Moderate	Reg 28 compliant

Prescient

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Prescient Income Provider Fund	A2	0.00%	0.50%		Conservative to Moderate	Reg 28 compliant
Seed Balanced	A1	0.00%	1.50%		Moderate	Reg 28 compliant
Seed Stable	A1	0.00%	1.50%		Moderate	

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	36ONE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						



Prudential

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Prudential Balanced Fund	B	0.00%	0.60%		Moderate	Reg 28 compliant
Prudential Enhanced SA Property Tracker Fund	D	0.00%	0.55%		Conservative to Moderate	
Prudential Dividend Maximiser Fund	B	0.00%	0.85%	*	Aggressive	
Prudential Inflation Plus Fund	B	0.00%	0.60%		Conservative to Moderate	Reg 28 compliant

PSG

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
PSG Flexible Fund	E	0.00%	0.75%		Moderate to Aggressive	

Sanlam

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
SIM Balanced Fund	B3	0.00%	0.60%		Moderate to Aggressive	
SIM Inflation Plus Fund	B4	0.00%	0.60%		Conservative	
Sanlam Diversified Income FoF	B3	0.00%	0.30%		Conservative	

Note: Sanlam Diversified Income Fund is only available for Classic Investment Plan

Satrix

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Satrix MSCI World Equity Index Fund	B2	0.00%	0.20%		Aggressive	
Satrix Balanced Index Fund	B1	0.00%	0.25%		Aggressive	
Satrix Dividend and Index Fund	B1	0.00%	0.45%		Aggressive	
Satrix Property Index Fund	B1	0.00%	0.25%		Aggressive	
Satrix Equally Weighted TOP 40 Index Fund	B1	0.00%	0.25%		Aggressive	

Standard Bank Structured Products

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
(PEPR Quotes Only) Standard Bank Money Market Fund	B6	0.00%	0.00%		Conservative	
Capital Accumulator 3 yrs.		0.00%	0.00%		Conservative to Moderate	
Capital Accumulator 5 yrs.		0.00%	0.00%		Conservative to Moderate	

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	36ONE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						



PII 3	0.00%	0.00%		Conservative to Moderate
PII 5	0.00%	0.00%		Conservative to Moderate
Quantumplus	0.00%	0.00%		Conservative to Moderate

Note: For quote purposes please use the [(PEPR Quotes Only) STANLIB Money Market Fund B6]
Standard Bank does not have an explicit fund charge, hence the fund charge above is zero (0%)
The financial adviser needs to have the appropriate FAIS licence

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	36ONE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						



STANLIB Linked Fund Range (Retail Growth)

36ONE

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
36ONE MET Flexible Opportunity Fund	C	0.00%	0.83%	*	Moderate to Aggressive	

Kagiso

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Kagiso Equity Alpha Fund	B1	0.00%	1.00%	*	Moderate to Aggressive	

Laurium

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Laurium Equity Prescient Fund	A1	0.00%	1.00%	*	Aggressive	
Laurium Flexible Prescient Fund	A1	0.00%	1.00%	*	Moderate to Aggressive	

Rezco

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Rezco Value Trend Fund	C	0.00%	0.65%	*	Moderate	Reg 28 compliant

Amity

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Amity BCI Prudent FoF	A	0.00%	1.00%		Moderate	
Amity BCI Conserver FoF	A	0.00%	1.00%		Moderate	
Amity BCI Flexible Growth FoF	A	0.00%	1.00%		Moderate	

Visio

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Visio MET Actinio Portfolio Fund	A	0.00%	1.25%	*	Moderate to Aggressive	

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	36ONE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						



STANLIB Linked Fund Range (Retail Growth)

Nedgroup

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Nedgroup Investments Core Guarded Fund	B	0.00%	0.35%		Conservative to Moderate	Reg 28 compliant
Nedgroup Investments Core Diversified Fund	B	0.00%	0.35%		Moderate	Reg 28 compliant

GRINDROD

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Grindrod Balanced Fund	C	0.00%	1.00%		Moderate	Compliant
Grindrod Managed Growth Fund	C	0.00%	0.75%		Moderate	Compliant
Grindrod High Income Fund	C	0.00%	0.65%		Conservative	Compliant
Grindrod Stable Growth Fund	C	0.00%	0.75%		Cautious	Compliant

Reitway

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Reitway BCI Global Property Fund	C	0.00%	0.95%		Moderate	

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	360NE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						



Other STANLIB Funds

STANLIB

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
STANLIB Aggressive FoF	B1	0.00%	0.00%	*	Aggressive	
STANLIB ALSI 40 Fund	A	0.00%	0.42%		Aggressive	
STANLIB Aggressive Income Fund	B1	0.00%	0.90%		Moderate	
STANLIB Bond Fund	A	0.00%	0.75%		Conservative to Moderate	
STANLIB Conservative FoF	B1	0.00%	0.00%	*	Conservative	
STANLIB Enhanced Yield Fund	A	0.00%	0.55%		Conservative to Moderate	
STANLIB Extra Income Fund	R	0.00%	0.75%		Conservative	Reg 28 compliant
STANLIB Capital Growth Fund	R	0.00%	1.00%		Aggressive	
STANLIB Income Fund	R	0.00%	0.75%		Conservative	
STANLIB Inflation Plus 3% Fund	B1	0.00%	1.00%		Moderate	Reg 28 compliant
STANLIB Moderate FoF	B1	0.00%	0.00%	*	Moderate	
STANLIB Moderately Aggressive FoF	B1	0.00%	0.00%		Moderate to Aggressive	
STANLIB Moderately Conservative FoF	B1	0.00%	0.00%		Conservative to Moderate	
STANLIB Property Income Fund	B1	0.00%	1.00%		Aggressive	
STANLIB Shari'ah Equity Fund	B1	0.00%	1.00%		Aggressive	

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	36ONE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						



STANLIB White Labelled Funds

Kruger

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Kruger STANLIB Prudential FoF	A	0.00%	0.75%		Aggressive	Reg 28 compliants
Kruger STANLIB Balanced FoF	B1	0.00%	0.50%		Moderate	Reg 28 compliant

Noble

Portfolio	Class	Upfront Charge (excl. VAT)	Fund Charge (excl. VAT)	Performance Fees	Risk Rating	Regulation 28 Compliance
Noble PP STANLIB All Weather Creator FoF	A1	0.00%	1.00%		Moderate to Aggressive	
Noble PP STANLIB Balanced FoF	A1	0.00%	1.00%		Moderate	Reg 28 compliant
Noble PP STANLIB Flexible Fund	A1	0.00%	1.00%		Moderate	
Noble PP STANLIB Strategic Income FoF	A1	0.00%	1.00%		Conservative to Moderate	Reg 28 compliant
Noble PP STANLIB Wealth Creator FoF	A1	0.00%	1.00%		Moderate	Reg 28 compliant

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	36ONE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						



Fund Selection Methodology

Independent research is conducted (applying a rigorous quantitative and qualitative process) to rate the universe of funds (in excess of 900) to make available an approved Linked Range of funds on the platform.

Step 1 - Initial Rating

The quantitative process is a return -based analysis that is based on weighted scores of two periods, three years (short term) and five years (long term). A combined rating is determined by using a 40% weighting to the short term and 60% weighting to the long term by way of STANLIB Multi-Manager's quantitative rating model. Questions that are asked include: Did the fund outperform and how consistent was this performance; what risk was assumed to achieve the returns and were the returns achieved from avoiding market "bears" or riding market "bulls"; and lastly, how does the performance rank relative to its peers. The funds are all given an initial "Buy", "Hold" or "Sell" rating.

Step 2 - Qualitative Overlay

The qualitative process entails the assessment of manager fundamentals and aims to assess the repeatability and "quality" of the returnbased analysis in Step 1. This includes all the funds on the "Buy" and "Hold" lists, but may also selectively include some of the funds on the "sell" list, which over the short term demonstrated a positive trend or "turnaround" in performance numbers. The process applies a number of selection criteria such as investment philosophy, process, people, culture and leadership, as part of the qualitative overlay.

Step 3 - Final Rating

The initial quantitative ranking in conjunction with the qualitative overlay result in a final fund (star) rating. Funds with a two star rating or higher qualify for the next step in the process.

Step 4 - Business Overlay

The business overlay takes into account ASISA Retail Flows, Manco AUM (ASISA and STANLIB Linked Investments) and Manco Fund Marketing Strategy and Footprint.

The Final STANLIB Linked Range Fund List

The final STANLIB Linked Fund Range is determined based on the Final Star Rating together with the Business Overlay.

STANLIB	ABSA	Allan Gray	Cadiz	Coronation	Foord	Investec	Liberty	Marriott
Melville Douglas	Nedgroup	Old Mutual	Prescient	Prudential	PSG	Sanlam	Standard Bank	36ONE
Kagiso	Rezco	Amity	Satrix	Visio	Nedgroup	STANLIB Other	Kruger	Noble
Laurium	Grindrod	Reitway						

