

General Investor Report as at 31/03/2018

Fund Name	Class Code	NAV (Rands)	TER	Participatory units	Fund Objective	
STANLIB TOP40 ETF	A	49,24	0,27	13 788 601	The investment objective of the STANLIB TOP40 Exchange Traded Fund is to provide returns that replicate the performance of the FTSE/JSE TOP40 Index ("the index"), or TOP40. The Asset Manager achieves this by buying the underlying shares in substantially the same proportions as they appear in the index, and in this way, both the capital and income performance of the portfolio will approximately match that of the index. While the Manager may purchase derivatives to achieve its investment goal, this is not done in the ordinary course of business.	✓
STANLIB SA Property ETF	A	55,93	0,34	1 766 537	The investment objective of the STANLIB SA Property Exchange Traded Fund is to provide returns that replicate the performance of the FTSE/JSE SA LISTED Property Index ("the index"), or SAPY. The Asset Manager achieves this by buying the underlying shares in substantially the same proportions as they appear in the index, and in this way, both the capital and income performance of the portfolio will approximately match that of the index. While the Manager may purchase derivatives to achieve its investment goal, this is not done in the ordinary course of business.	✓
STANLIB SWIX40 ETF	A	11,11	0,32	178 985 401	The investment objective of the STANLIB SWIX40 Exchange Traded Fund is to provide returns that replicate the performance of the FTSE/JSE SWIX40 Index ("the index"), or SWIX40. The Asset Manager achieves this by buying the underlying shares in substantially the same proportions as they appear in the index, and in this way, both the capital and income performance of the portfolio will approximately match that of the index. While the Manager may purchase derivatives to achieve its investment goal, this is not done in the ordinary course of business.	✓
STANLIB Absolute Plus Fund	A	1,40	1,71	295 533 557,72	The portfolio shall be a specialist portfolio and shall aim to achieve capital growth, as well as some level of capital protection over the long-term. In the short-term the portfolio shall aim to profit from a rising equity market and protect investors against capital losses in a weak equity market. In order to achieve this objective, the portfolio will from time to time be invested in equity securities and/or non-equity securities to the maximum level permitted by the Act that will comply with prudential investment guidelines for retirement portfolios. The manager may from time to time invest in participatory interests or any other form of participation in portfolios of collective investment schemes or other similar collective investment schemes as the Act may allow from time to time, and which are consistent with the portfolio's investment policy. The manager will use a quantitative risk management model when selecting the securities that will be included in the portfolio. The model shall incrementally switch exposure from equities to non-equity instruments if the portfolio value drops towards a predetermined "protective floor".	✓
STANLIB Absolute Plus Fund	B1	1,40	1,15	711 639 564,25		
STANLIB ALBI (Non-TR) Index Tracker Fund	A	1,01	0,53	61 945,72	The objective of the portfolio is to track the performance of the JSE ASSA All-Bond Non-TR Clean Price Index as closely as possible, by replicating the constituents of the index in the portfolio. The portfolio will invest in all bonds that are represented in the JSE ASSA All-Bond Non-TR Clean Price Index. The portfolio may hold cash investments as well as bonds. The portfolio will hold the constituent bonds of the JSE ASSA All-Bond Non-TR Clean Price Index in the correct weightings, as far as possible. The portfolio may differ from the index from time to time due to liquidity constraints of the underlying bonds. The portfolio may also hold listed derivatives from time to time, to effect efficient portfolio management. The portfolio will not invest in off-shore investments.	✓
STANLIB ALBI (Non-TR) Index Tracker Fund	B1	1,01	0,36	26 453 755,35		
STANLIB ALSI 40	A	5,53	0,47	121 095 471,41	The investment objective of the portfolio will be to focus on achieving a total compound annual return which will substantially equate to the total compound annual return of the FTSE/JSE Top 40 Index as adjusted to take into account transactions and other costs.	✓
STANLIB ALSI 40	B1	5,53	0,29	30 586 574,75	The securities to be acquired for the Portfolio will consist of a selection of ordinary shares, as included in the FTSE/JSE Top 40 Index.	
STANLIB Africa Income Fund	A	0,95	1,94	10 048,38	The investment objective of the STANLIB Africa Income Fund is to generate income and capital growth over the long-term by providing investors with exposure to investment opportunities in the African fixed income markets.	✓
STANLIB Africa Income Fund	B1	0,95	0,92	2 215 685,86	The STANLIB Africa Income Fund will invest in the fixed income instruments of issuers domiciled on the African continent, or conducting a significant portion of their business operations on the African continent, including South Africa.	
STANLIB Africa Property Fund	B1	1,10	3,09	16 126,65	The investment objective is to generate growing yield and to compliment this with capital growth over the long term by providing investors exposure to listed property securities in Africa. The portfolio will invest across countries in financially sound property shares and property related securities listed on African exchanges or companies with operations predominantly in Africa such as property loan stock and debentures. The manager may from time to time invest in participatory interests or any other form of participation in portfolios of collective investment schemes or other similar collective investment schemes as the Act may allow from time to time, and which are consistent with the portfolio's investment policy.	✓
STANLIB Aggressive Income Fund	A	1,45	1,25	625 496 874,60	The investment objective of the portfolio is to provide an efficient investment medium whereby investors can participate in a portfolio that will seek to generate a high level of income, as well as the potential for capital growth. Securities normally to be included in this portfolio means cash, bonds, financially sound and appropriate preference shares, property shares, stock including property loan stock, debentures, debenture stock and debenture bonds, unsecured notes, collective investment schemes in property, non-equity and other securities listed on exchanges which are considered consistent with the portfolio's primary objective and that the Act or the Registrar may allow from time to time. The portfolio may be fully invested in any of the above-mentioned asset classes at any particular time. The portfolio may invest in participatory interests or any other form of participation in portfolios of collective investment schemes or other similar collective investment schemes as the Act may allow from time to time, and which are consistent with the portfolio's investment policy. The portfolio may from time to time invest in financial instruments. The portfolio will not be permitted to invest its assets in foreign investment markets.	✓
STANLIB Aggressive Income Fund	B1	1,45	1,02	724 192 433,17		

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STANLIB Balanced Cautious Fund	A	1,52	1,79	2 532 024 671,09	To achieve a reasonable level of current income and long-term capital growth at average risk levels whilst complying with the prudential investments guidelines.	
STANLIB Balanced Cautious Fund	B1	1,52	1,22	1 887 231 922,82	The portfolio will consist of a diversified spread of investments in securities and non-equity securities, in a manner which is similar to that usually employed by retirement schemes with maximum equity exposure of 40%. The portfolio may also invest in participatory interest and other forms of participation in portfolios of collective investment schemes or other similar schemes operated in territories with regulator environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide investor protection at least equivalent to that in South Africa.	✓
STANLIB Balanced Fund	A	7,17	1,85	200 432 931,33	The Portfolio's main objective is to generate a reasonable level of current income and capital growth for the investor. The portfolio will consist of a diversified spread of investments in securities and non-equity securities, in a manner which is similar to that usually employed by retirement schemes. The investments in securities would include shares and preference shares, including property shares and property loan stock, listed on exchanges, non-equity securities and participatory interests of other collective investment schemes.	
STANLIB Balanced Fund	B1	7,17	1,28	400 470 211,49		✓
STANLIB Balanced Fund	R	7,17	1,28	15 269 313,90		
STANLIB Bond Fund	A	1,85	0,85	198 984 733,61	The portfolio aims to achieve capital growth and income generation by investing in long term fixed interest securities. Securities will normally consist of a spread of gilts, semi-gilts, loan stock, debentures, debenture bonds, approved securities, notes and liquid assets and any other securities which are consistent with the portfolio's investment policy.	
STANLIB Bond Fund	R	1,85	0,86	130 633 978,05		✓
STANLIB Capped Property Index Tracker Fund	B1	0,86	0,37	184 111 202,06	The investment objective of the STANLIB Capped Property Index Tracker Fund is to achieve a total return that substantially equates to the total return of FTSE JSE Capped Property Index after accounting for fees and costs. The securities to be acquired for the fund will consist of shares held by the FTSE/ JSE Capped Property Index.	
STANLIB Corporate Money Market Fund	B1	1,00	0,46	1 566 524 922,25	The primary objective of the composite is to obtain as high level of current interest as is consistent with capital preservation and liquidity. Capital gain (as opposed to capital preservation) is of secondary importance. This composite is precluded from holding foreign exposure, direct or indirectly.	✓
STANLIB Enhanced Yield Fund	A	1,01	0,63	2 728 793 455,66	The investment objective of the portfolio is to maximise the current level of income within the restrictions set out in the investment policy, while providing maximum stability of capital. The portfolio will aim to achieve performance returns in excess of money market yields and current account yields.	
STANLIB Enhanced Yield Fund	B1	1,01	0,52	78 014,24	The portfolio will invest its assets in South African markets at all times and will be permitted to invest in a flexible mix of non-equity securities, including but not limited to money market instruments, bonds, fixed deposits, listed debentures, preference shares and other high yielding securities, as well as any other securities which may be approved by the Registrar from time to time and which are consistent with the investment policy of the portfolio, to the maximum levels permitted by the Collective Investment Schemes Control Act, No. 45 of 2002, and the Regulations thereto, as amended from time to time. In respect of the flexible nature of this portfolio, the portfolio may thus be fully invested in any of the above-mentioned asset classes at any particular time, while complying with the stated duration and tenor limitations. The maximum average weighted duration of the portfolio is 180 days and the maximum tenor for any one instrument is 36 months.	✓
STANLIB Equity Fund	A	265,48	1,83	2640637,34	The Portfolio's main objective is steady growth of income and capital, a reasonable level of current income and the maximum stability for capital invested.	
STANLIB Equity Fund	R	265,56	1,25	11510365,29	The securities to be included will consist of securities, non equity securities and participatory interest of collective investment schemes in securities.	✓
STANLIB Extra Income Fund	B1	0,87	1,14	4 307 531 730,65	The portfolio's primary objective is a reasonable level of current income and maximum stability for capital invested. Investments will include a flexible mix of non-equity securities, including but not limited to money market instruments, bonds, fixed deposits, listed debentures and other high yielding securities, as well as any other securities which may be approved by the Registrar from time to time and which are consistent with the investment policy of the portfolio, to the maximum	
STANLIB Extra Income Fund	R	0,87	0,86	1 985 607 632,66	levels permitted by the Collective Investment Schemes Control Act, No 45 of 2002, and the Regulations thereto, as amended from time to time. The portfolio will be managed in compliance with the Prudential Investment Guidelines that are applicable to retirement funds from time to time.	✓
STANLIB US Dollar Currency Fund of Funds	B1	1,31	*1,12	197 351 605,23	This portfolio aims to obtain as high a level of current income as is consistent with capital preservation and liquidity. Investments will, apart from assets in liquid form, consist solely of participatory interests of other collective investment schemes from European Currency denominated fixed interest collective investment schemes. The Manager will only include foreign collective investment schemes which have been approved by the FSB to be marketed in South Africa. Initially, the foreign collective investment schemes included in the portfolio will comprise: Fidelity Funds SICAV, Fidelity Funds SICAV II, Fidelity Investments Funds OEIC and Fidelity's UK Authorised Unit Trusts.	✓
STANLIB European Equity Feeder Fund	A	3,95	2,49	54 268 640,32	The STANLIB European Equity Feeder Fund shall be a feeder fund portfolio. The main objective of the STANLIB European Equity Feeder Fund is long term growth of capital. Apart from assets in liquid form, it will consist solely of participatory interests in a single portfolio of a collective investment scheme operated in territories with a regulatory environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide investor protection at least equivalent to that in South Africa, namely the Fidelity Institutional Pan-European Fund.	
STANLIB European Equity Feeder Fund	B1	4,14	1,03	23 840 230,10		✓

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STANLIB Flexible Income Fund	A	1,13	1,14	805 825 737,73	The portfolio seeks to maximise overall return, in the form of both income and capital growth. It will be consistent with the investment of funds in a flexible mix of predominantly non-equity securities. The portfolio will invest its assets in South African investment markets at all times and will be permitted to make investments in a flexible mix of non-equity securities, and any other securities that are consistent with the portfolio's investment policy, which will include but will not be limited to preference shares. This portfolio may also invest in other similar collective investment schemes.	✓
STANLIB Flexible Income Fund	B1	1,13	0,86	265 983 880,79		
STANLIB Global Equity Feeder Fund	A	2,42	1,70	270 986 465,39	The STANLIB Global Equity Feeder Fund is a feeder fund seeking to achieve an investment medium for investors, which shall have as its main objective to maximise long term total return. Apart from assets in liquid form, it will consist solely of participatory interests in a single portfolio of a collective investment scheme operated in territories with a regulatory environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide investor protection at least equivalent to that in South Africa, namely the STANLIB High Alpha Global Equity Fund.	✓
STANLIB Global Equity Feeder Fund	B1	2,45	1,71	161 469 209,53		
STANLIB Global Equity Feeder Fund	R	2,57	1,31	506 162 437,60		
STANLIB Global Bond Feeder Fund	A	2,22	1,87	8 430 781,20	The STANLIB Global Bond Feeder Fund will be a specialist feeder fund portfolio. The Manager will seek to achieve an investment medium for investors, which shall have as its main objective long-term growth of capital and income. Apart from assets in liquid form, it will consist solely of participatory interests in a single portfolio of a collective investment scheme operated in territories with a regulatory environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide investor protection at least equivalent to that in South Africa, namely the STANLIB Global Bond Fund.	✓
STANLIB Global Bond Feeder Fund	B1	2,39	0,82	240 207 670,54		
STANLIB Global Balanced Cautious Feeder Fund	A	2,28	1,76	34 751 296,27	The STANLIB Global Balanced Cautious Feeder Fund shall be a general equity feeder fund portfolio. STANLIB Global Balanced Cautious Feeder Fund is a feeder fund seeking to achieve an investment medium for investors, which shall have as its main objective, to maximise long term total return.	✓
STANLIB Global Balanced Cautious Feeder Fund	B1	2,44	1,38	56 134 897,46	Apart from assets in liquid form, it will consist solely of participatory interests in a single portfolio of a collective investment scheme operated in territories with a regulatory environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide investor protection at least equivalent to that in South Africa, namely the STANLIB Global Balanced Cautious Fund, under the STANLIB Funds Limited Scheme domiciled in Jersey.	
STANLIB Global Balanced Feeder Fund	A	2,91	2,63	102 658 438,21	The STANLIB Global Balanced Feeder Fund shall be a general equity feeder fund portfolio. STANLIB Global Balanced Feeder Fund is a feeder fund seeking to achieve an investment medium for investors, which shall have as its main objective, to maximise long term total return.	✓
STANLIB Global Balanced Feeder Fund	B1	3,04	2,28	109 964 041,71	Apart from assets in liquid form, it will consist solely of participatory interests in a single portfolio of a collective investment scheme operated in territories with a regulatory environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide investor protection at least equivalent to that in South Africa, namely the STANLIB Global Balanced Fund, under the STANLIB Funds Limited Scheme domiciled in Jersey.	
STANLIB Global Emerging Market Prop Feeder Fund	B1	1,08	1,46	51 101 289,49	The investment objective of the STANLIB Global Emerging Markets Property Feeder Fund is that of a feeder fund seeking to achieve both income and capital growth. Apart from assets in liquid form, it will consist solely of participatory interests in a single portfolio of a collective investment scheme operated in territories with a regulatory environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide investor protection at least equivalent to that in South Africa, namely the STANLIB Global Emerging Markets Property Securities portfolio under the Threadneedle (Lux) scheme.	✓
STANLIB Global Property Feeder Fund	A	3,04	1,81	145 004 658,04	The investment objective of the STANLIB Global Property Feeder Fund is to maximise long term total return, both capital and income growth. Apart from assets in liquid form, it will consist solely of participatory interests in a single portfolio of a collective investment scheme operated in territories with a regulatory environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide investor protection at least equivalent to that in South Africa, namely the STANLIB Global Property Fund.	✓
STANLIB Global Property Feeder Fund	B1	3,16	1,35	264 226 188,81		
STANLIB High Equity Balanced Passive Fund of Funds	A	1,00	0,59	12 051,45	The investment objective of the STANLIB High Equity Balanced Passive Fund of Funds is to provide investors with exposure to all of the traditional asset classes at a low fee. Accordingly, the portfolio invests into index tracking funds (where possible) to gain exposure to the following asset classes: i. South African Equity ii. South African Bonds iii. South African Inflation-Linked Bonds iv. South African Cash v. Global Equity vi. Global Bonds vii. Global Cash	✓
STANLIB High Equity Balanced Passive Fund of Funds	B1	1,00	0,41	69 664 730,93	The allocation to each asset class is determined by its long term expected return, volatility and the ability to provide diversification from other asset classes.	

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STANLIB Inflation Linked Bond Index Tracker Fund	A	1,03	0,48	10 129,89	The objective of the portfolio is to track the performance of the JSE ASSA Inflation Linked Government Issued Bonds Index (iGov index) as closely as possible through full replication of the index. The portfolio will invest in all bonds that are represented in the iGov index. The portfolio may also hold cash investments. The portfolio will hold the constituent bonds of the iGov index in their index weightings, as close as possible. The portfolio may differ from the index from time to time due to liquidity constraints of the underlying bonds. The portfolio may also hold listed derivatives from time to time, to effect efficient portfolio management.	✓
STANLIB Inflation Linked Bond Index Tracker Fund	B1	1,03	0,32	77 851 311,98	The portfolio will not invest in off-shore investments.	✓
STANLIB Inflation Linked Bond Fund	B1	1,10	0,01	1 148 239 317,44	The investment objective of the STANLIB Inflation Linked Bond Fund is to provide an efficient investment medium whereby investors can participate in a portfolio that will seek to achieve maximum overall inflation linked return, in the form of both interest income and capital growth.	✓
STANLIB Institutional Money Market Fund	B1	1,00	0,29	414 599 878,79	This composite includes all portfolios that form part of a diversified portfolio of approved money market instruments whereby investors can obtain undivided participation. A return based on obtaining a high level of current income as is consistent with capital preservation and liquidity.	✓
STANLIB Inflation Plus 5% Fund	A	1,97	1,75	80 601 930,76	The Portfolio's main objective is high growth of capital and income, a reasonable level of current income and relative stability for capital invested to obtain long-term wealth accumulation. The Portfolio will comprise of a mix of financially sound securities of companies listed on exchanges and non-equity securities. The Portfolio will from time to time be invested in equity securities to the maximum permitted by the Act, or will be invested in non-equity securities to the maximum permitted by the Act, or any combination of the above. This portfolio may also include participatory interests of other collective investment schemes.	✓
STANLIB Inflation Plus 5% Fund	B1	1,97	1,19	52 930 531,67		
STANLIB Index Fund	R	8,79	0,48	16 071 756,58	This investment objective is to earn a total compound annual return, which substantially equates to the total compound annual return of the FTSE/JSE Shareholder Weighted All Share Index (SWIX), as adjusted for transaction and other costs.	✓
STANLIB Index Fund	B1	8,79	0,29	2 257 779,32		
STANLIB Income Fund	R	1,38	0,85	92 820 427,87	The portfolio's primary objective is a reasonable level of current income and maximum stability for capital invested. Securities normally to be included in the portfolio will consist of fixed income securities embracing non equity securities, stock, financially sound preference shares, debenture stock, debenture bonds and unsecured notes to be acquired at fair market prices.	✓
STANLIB Income Fund	B1	1,38	0,01	5 391 322 040,78		
STANLIB Money Market Fund	R	1,00	0,58	92 820 427,87	The primary performance objective of the portfolio is to obtain as high a level of current income as is consistent with capital preservation and liquidity. Capital gains will be of an incidental nature. Minimum South African Exposure: 100.00% of the portfolio, Maximum Foreign Exposure: 0.00% of the portfolio, Tenor of any one asset: Maximum 12 months, Weighted Average Duration of portfolio: Maximum 90 days. This portfolio may not have any direct and/or indirect foreign exposure.	✓
STANLIB Money Market Fund	B1	1,00	1,14	5 391 322 040,78		
STANLIB Medical Investment Fund	B1	1,29	0,57	341 094 713,83	The portfolio shall be a specialist portfolio and shall aim to provide maximum total return in the form of income generation and capital growth, while maintaining the liquidity requirements and investment limitations in terms of the prudent investment guidelines as may be applicable to medical schemes from time to time. The portfolio will invest in a flexible mix of equity, bond, money market, property and financial instruments, as well as any other securities which may be approved by the Registrar from time to time and which are consistent with the investment policy of the portfolio, to the maximum levels permitted by the Collective Investment Schemes Control Act, No. 45 of 2002, and the Regulations thereto, as amended from time to time, as well as the prudent investment guidelines as may be applicable to medical schemes from time to time. The more stringent investment limitations will be applicable at all times. The manager may from time to time invest in participatory interests or any other form of participation in portfolios of collective investment schemes or other similar collective investment schemes. Investments within such participatory interests in portfolios of collective investment schemes must be applied on a look-through basis, in terms of the prudent investment guidelines as may be applicable to medical schemes from time to time. The portfolio may invest in financial instruments and foreign investment markets.	✓

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STANLIB Low Equity Balanced Passive Fund of Funds	A	0,98	0,59	11 870,53	The investment objective of the STANLIB Low Equity Balanced Passive Fund of Funds is to provide investors with exposure to all of the traditional asset classes at a low fee. Accordingly, the portfolio invests into index tracking funds (where possible) to gain exposure to the following asset classes: i. South African Equity ii. South African Bonds iii. South African Inflation-Linked Bonds iv. South African Cash v. Global Equity vi. Global Bonds vii. Global Cash	✓
STANLIB Low Equity Balanced Passive Fund of Funds	B1	0,98	0,41	49 091 288,05	The allocation to each asset class is determined by its long-term expected return, volatility and the ability to provide diversification from other asset classes.	
STANLIB Property Income Fund	A	5,21	1,49	598 289 099,76	The Portfolio's primary objective is growth of capital and to provide an income source for investors. Investments to be acquired will consist of property shares, stock including property loan stock, debentures, debenture stock and debenture bonds, unsecured notes, property unit trusts and other securities listed on exchanges which is considered consistent with the portfolio's primary objective. The Portfolio may increase liquidity to 50% (percent) if it is deemed necessary by the Manager. The Portfolio's exposure to fixed interest securities shall be limited to 30% (thirty percent). The Portfolio may also invest in the participatory interests of collective investment schemes.	✓
STANLIB Property Income Fund	B1	5,21	1,15	580 160 557,46		
STANLIB Prudential Bond Fund	A	1,06	1,13	5 263 570,25	The investment objective of the STANLIB Prudential Bond Fund is to provide an efficient investment medium whereby investors can participate in a portfolio that will seek to achieve maximum overall return, in the form of both interest income and capital growth. The STANLIB Prudential Bond Fund will consist of a spread of predominantly non-equity securities issued by listed corporate institutions and any public entity which may be included in a portfolio in terms of the Act and relevant legislation, to the maximum permitted by the Act, and any other securities, which may be included in a portfolio in terms of the Act and relevant legislation, which are consistent with the portfolio's investment policy, and which will include but will not be limited to preference shares and property related non-equity securities. The STANLIB Prudential Bond Fund may from time to time invest in financial instruments, in accordance with the provisions of the Act, in order to achieve the portfolio's investment objective. The portfolio will be permitted to invest its assets in foreign investment markets.	✓
STANLIB Prudential Bond Fund	B1	1,06	0,58	274 632 792,63		
STANLIB Quants Fund	A	4,66	1,75	4 810 028,38	The Portfolio's primary objective is to achieve stable medium to long-term capital growth with lower volatility than that of other general equity portfolios, with income generation as a secondary objective. The securities to be included will predominantly consist of shares in companies listed on exchanges and when appropriate other securities (including non-equity securities and preference shares) that represent the positioning of the average General Equity Collective Investment Portfolio. Quantitative analysis techniques and a multi factor styling model will be used in selecting securities. The equity selection style will rotate between growth and value shares.	✓
STANLIB Quants Fund	B1	4,67	1,18	19 005 815,39		
STANLIB SA Equity Fund	A	7,74	1,74	57 180 111,24	The Portfolio's primary objective is steady growth of income and capital in the longer term. The securities to be included will consist of ordinary shares from a broad spectrum of the sectors of the JSE Securities Exchange and when appropriate, other securities, including non-equity securities and preference shares. The Trustees shall ensure that the composition of the assets and their respective proportions in this Portfolio will not be identical to the STANLIB Equity Fund at all times.	✓
STANLIB SA Equity Fund	R	7,75	1,13	374 812 270,31		

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<b>STANLIB Multi-Manager</b>						
STANLIB Multi-Manager Low Equity Fund Of Funds	A	2,18	*1,74	443 732 873,74	The Fund's objective is to provide modest long-term growth of capital and good income, with a low probability of capital loss over the short term. It aims to outperform CPI (South African Inflation) plus 3% p.a. (i.e. to provide a real return of 3% p.a.) over rolling 3-year periods.	✓
STANLIB Multi-Manager Low Equity Fund Of Funds	B1	2,18	*1,06	261 328 092,87		
STANLIB Multi-Manager Medium Equity Fund Of Funds	A	3,25	*1,82	171 913 008,65	The Fund adopts the specialist approach whereby exposure to each asset class is gained via a multi-managed building block. It is well diversified across domestic and foreign asset classes. Its main objective is to provide modest long-term growth of capital and income, with a low probability of capital loss over the short to medium term. The Fund aims to achieve CPI+4% p.a over 4-year rolling periods. The Fund is exposed to multiple best-of-breed managers, investment styles, asset classes and strategies providing investors with additional diversification benefits. The tactical exposure to each asset class is actively managed – expected total equity content of between 45% and 55%. The Fund is regulation 28 compliant.	✓
STANLIB Multi-Manager Medium Equity Fund Of Funds	B1	3,26	*1,15	175 388 831,47		
STANLIB Multi-Manager Diversified Equity Fund Of Funds	A	2,65	*2,00	57 677 175,68	The Fund's investment objective is to provide long-term capital growth through investment in local and global equity markets. It is a fully invested, multi-managed equity portfolio managed within the guidelines of the ASISA South African Equity General Sector (currently a maximum of 25% global equity) allowed. The Fund aims to achieve CPI+7% p.a over 7-year rolling periods. The Fund is not regulation 28 compliant.	✓
STANLIB Multi-Manager Diversified Equity Fund Of Funds	B1	2,66	*1,44	77 828 923,44		
STANLIB Multi-Manager Global Equity Feeder Fund	A	2,40	*2,05	72 678 430,83	The Fund adopts a multi-managed approach to investing and blends different skilled and experienced active equity managers and strategies (with some passive and risk premium strategies). This is a global-only ZAR denominated portfolio and invests in equities (all industries and sectors, and all capitalisations sizes) listed in global equity markets. The Fund aims to deliver investors with high capital growth over the long-term. The Fund's objective is to outperform its global equity benchmark over the long-term.	✓
STANLIB Multi-Manager Global Equity Feeder Fund	B1	2,59	*1,61	119 524 757,27		
STANLIB Multi-Manager Global Equity Feeder Fund	R	2,65	*1,61	145 626 058,46		
STANLIB Multi-Manager Flexible Property Fund	A	2,43	*1,49	143 636 112,45	The Fund is a diversified income portfolio with a bias to listed property shares. It will be invested in domestically listed property shares, as well as other high-yielding income producing assets (namely bonds and money market instruments); with the flexibility to adjust the property weight according to market conditions. It aims to generate a reasonably high level of income and moderate capital growth. Given that it has around 40% and 85% exposure to listed property, with the balance exposed to fixed interest securities, it will be a more conservative Fund than a fully invested property portfolio. Through time, the Fund is designed to provide most of the upside of listed property with significantly less volatility.	✓
STANLIB Multi-Manager Flexible Property Fund	B1	2,43	*1,15	411 295 107,99		
STANLIB Multi-Manager Real Return Fund	A	2,12	*2,02	71 456 493,83	This is a multi-asset class portfolio that is diversified across asset classes, sectors, various strategies and asset managers - both in South Africa and internationally. The portfolio's objective is to outperform CPI plus 5% over rolling 3-year periods.	✓
STANLIB Multi-Manager Real Return Fund	B1	2,12	*1,44	242 669 471,40		

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Fund Name	Class Code	NAV (Rands)	TER	Participatory units	Fund Objective	
STANLIB Multi-Manager Medium-High Equity Fund of Funds	A	2,66	*1,90	8 681 579,21	The Fund adopts the specialist approach whereby exposure to each asset class is gained via a multi-managed building block. It is well diversified across domestic and foreign asset classes. Its main objective is to provide moderate long-term capital growth and income, with a low probability of capital loss over the long term. The Fund aims to achieve CPI+5% p.a over 5-year rolling periods. The Fund is exposed to multiple best-of-breed managers, investment styles, asset classes and strategies providing investors with great diversification benefits. The tactical exposure to each asset class is actively managed – expected total equity content of between 60% and 70%. The Fund is regulation 28 compliant	✓
STANLIB Multi-Manager Medium-High Equity Fund of Funds	B1	2,66	*1,22	32 124 606,32		
STANLIB Multi-Manager High Equity Fund of Funds	A	3,99	*1,98	3 956 339,23	The Fund adopts the specialist approach whereby exposure to each asset class is gained via a multi-managed building block. It is well diversified across domestic and foreign asset classes. Its main objective is to provide long-term growth of capital and modest income, with a low probability of capital loss over the long term. The Fund aims to achieve CPI+6% p.a over 6-year rolling periods. The Fund is exposed to multiple best-of-breed managers, investment styles, asset classes and strategies providing investors with additional diversification benefits. The tactical exposure to each asset class is actively managed – expected total equity content of between 65% and 75%. The Fund is Regulation 28 compliant.	✓
STANLIB Multi-Manager High Equity Fund of Funds	B1	3,99	*1,30	14 677 041,20		
STANLIB Multi-Manager Property Fund	A	5,04	*1,47	87 690 317,20	The Fund adopts a multi-managed approach to investing and blends experienced property managers with different investment philosophies and strategies. The Fund aims to provide investors with high income and long term capital growth by investing in listed property shares. The Fund's objective is to outperform the FTSE/JSE SA Listed Property Index (SAPY) and produce returns in excess of the ASISA Real Estate General Sector average.	✓
STANLIB Multi-Manager Property Fund	B1	5,05	*1,13	212 839 536,44		
STANLIB Multi-Manager Absolute Income Fund	A	1,06	*1,32	61 939 484,61	The Fund is a flexible income solution which aims to provide investors with regular and stable income. It targets a higher return than a traditional money market fund and intends to manage the investor's exposure across the entire fixed interest yield curve, using a flexible duration strategy. The Fund does not rely solely on cash to generate income, nor does it rely on the investment view of any single manager. The Fund is regulation 28 compliant. The objective of the Fund is to outperform the average of the ASISA MA Income category, at risk levels consistent with that of the sector.	✓
STANLIB Multi-Manager Absolute Income Fund	B1	1,06	*1,01	161 607 953,56		
STANLIB Multi-Manager Balanced Fund	A	4,10	*2,23	48 051 700,32	This is a multi-asset class portfolio that is diversified across asset classes, sectors, various strategies and asset managers - both in South Africa and internationally. The portfolio's objective is to outperform the Alexander Forbes South African Global BIV survey average. The Fund is Regulation 28 compliant.	✓
STANLIB Multi-Manager Balanced Fund	B1	4,11	*1,68	117 560 004,72		
STANLIB Multi-Manager Bond Fund	B1	1,05	*0,65	230 870,24	The Fund invests in South African interest bearing securities, consisting of a wide variety of bonds, including but not limited to government bonds with varying sensitivity to interest rates at various terms (collectively known as duration), listed and unlisted corporate bonds, inflation linked bonds as well as a component of cash to manage liquidity requirements. The Fund aims to deliver returns ahead of the JSE All Bond Index over time.	✓
STANLIB Multi-Manager Defensive Balanced Fund	A	1,09	*1,88	46 287 871,73	This is a multi-asset class portfolio that is diversified across asset classes, sectors, various strategies and asset managers - both in South Africa and internationally. The portfolio's objective is to outperform CPI plus 3% over rolling 3-years period.	✓
STANLIB Multi-Manager Defensive Balanced Fund	B1	1,09	*1,31	49 560 250,04		
STANLIB Multi-Manager SA Equity Fund	A	8,91	*1,76	13 198 936,02	The Fund adopts a multi-managed approach to investing and blends different skilled and experienced active equity managers and strategies (with some passive and riskpremium strategies). This is a local-only portfolio and invests in equities (all industries and sectors, and all capitalisations sizes) listed in South Africa (although many of these companies will have significant offshore assets and revenue). The Fund aims to provide investors with high capital growth over the long-term. The Fund's objective is to outperform the ASISA Equity General Sector average, at risk levels consistent with that of the sector.	✓
STANLIB Multi-Manager SA Equity Fund	B1	8,92	*1,20	40 272 724,73		
STANLIB Multi-Manager Enhanced Yield Fund	B1	1,01	*0,61	777 392,60	The Fund is an enhanced cash plus solution that invests in short-term interest earning and money market instruments. It is diversified across different types of money market, enhanced yield and income type strategies to ensure that the Fund is conservative, liquid and competitive in the ASISA Interest Bearing Short Term sector. The Fund is benchmarked against the STeFI Composite Index, with the aim of delivering regular income distributions and performance in excess of money market returns.	✓
STANLIB Multi-Manager Shariah Balanced Fund Of Funds	A	1,12	*2,12	115 628 528,65	The Fund is a multi-asset class (including foreign) Shari'ah compliant portfolio that is diversified across asset classes, sectors and asset managers. The Fund aims to provide long-term growth of capital and income with volatility at levels consistent with Shari'ah balanced (± 60% equity) portfolios. The objective of the Fund is to outperform the average of investable peers' returns i.e. the Shari'ah balanced peer average, at risk levels consistent with that of these peers.	✓
STANLIB Multi-Manager Shariah Balanced Fund Of Funds	B1	1,12	*1,15	190 337 526,94		

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Fund Name	Class Code	NAV (Rands)	TER	Participatory units	Fund Objective	
<b>Melville Douglas</b>						
Melville Douglas STANLIB Dynamic Strategy Fund	A	5,07	1,79	855 346,88	The Dynamic Strategy Fund is an actively managed multi-asset class mandate designed to reflect Melville Douglas's optimal long-term capital growth strategy. The fund focuses on delivering balance – a balance between investment returns and the risk associated with those returns, between capital growth and cash generation and a balance between compound and cyclical price performers. The objective of the fund is to deliver high growth of capital and income at a reasonable level of current income and relative stability.	✓
Melville Douglas STANLIB Dynamic Strategy Fund	B1	5,08	1,22	35 172 703,13		
Melville Douglas STANLIB High Alpha Fund	A	2,24	1,77	1 950 395,49	The High Alpha Fund is a high-conviction, actively managed, South African listed securities fund. The fund comprises a concentrated portfolio of high quality, superior South African listed businesses hand-picked on fundamental principles. The objectives of this fund are to generate capital growth over the long term, with income generation as a secondary objective. Performance is further enhanced by exploiting short-term market pricing anomalies.	✓
Melville Douglas STANLIB High Alpha Fund	B1	2,25	1,43	27 122 417,13		
Melville Douglas STANLIB Global Equity Feeder Fund	A	1,11	1,38	1 147 051,67	The objective of the fund is to provide long-term capital growth by investing in quoted global equities and seek to maximise investment returns in USD. The fund is benchmarked against the MSCI AC World Index	✓
Melville Douglas STANLIB Global Equity Feeder Fund	B1	1,12	1,13	10 910 765,33		
Melville Douglas STANLIB Bond Fund	A	1,05	0,50	1 042 777,41	The SA Bond Fund is an actively managed, unconstrained, South African fixed-income strategy that aims to generate consistent and predictable long term returns through investments in high quality income-yielding debt securities. The objective of the fund is to achieve capital preservation and income generation by investing in long-term fixed interest securities.	✓
Melville Douglas STANLIB Medium Equity Fund of Funds	A	1,06	*1,86	60 197 911,26	The primary objective of the portfolio is to produce a total return comprising of capital growth and income generation. The portfolio will consist of a balance between equities and income producing assets classes, which are actively managed to produce favourable risk adjusted returns. The portfolio is ideal for medium- and long-term investors who do not want to manage their own asset allocation and believe in the benefit of investing with more than one manager.	✓

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Fund Name	Class Code	NAV (Rands)	TER	Participatory units	Fund Objective	
<b>Noble</b>						
Noble PP STANLIB Flexible Fund	A	1,24	1,53	634 620 594,02	A flexible portfolio that aims to provide investors with consistent inflation-beating total returns, whilst minimizing downside risk. The portfolio may invest in financially sound local equity securities, bonds, property shares, property related securities, preference shares, money market instruments and assets in liquid form. The portfolio may also invest in participatory interests and other forms of participation in South African portfolios of collective investment schemes or other similar schemes operated in territories with a regulatory environment which is to the satisfaction of the manager and trustees.	✓
Noble PP STANLIB All Weather Fund of Funds	A	2,55	*1,52	10 974 294,25	The Noble PP All Weather Fund of Funds is a flexible fund of funds. The primary investment objective of the portfolio is to provide the investor with high long term capital growth. It will invest in a broad range of participatory interests and other forms of participation in collective investment schemes or similar schemes. Investments to be included in the Noble PP All Weather Fund of Funds will, apart from assets in liquid form, consist solely of participation interests in portfolio of collective investment schemes investing in equity securities, property shares, property related securities, non equity securities and money market securities. In order to achieve these objectives, the manager shall have maximum flexibility in terms of asset allocation and shall not be precluded from continually varying the exposure to equity securities, non-equity securities, money market portfolios and assets in liquid form. The underlying portfolios of similar schemes operated in territories with a regulatory environment standard to provide investor protection at least equivalent to that in South Africa and which is consistent with the portfolio's primary objective.	✓
Noble PP STANLIB Balanced Fund of Funds	A	2,14	*2,65	172 459 080,36	The Noble PP STANLIB Balanced Fund of Funds is a cautiously managed defensive fund of funds. The primary investment objective of the portfolio is to provide the investor with a moderate level of income and capital growth, and will seek to follow an investment policy which will reflect a spread of investments aiming at income and capital growth normally associated with the investment structure of a retirement fund with a cautious risk profile.	✓
Noble PP STANLIB Balanced Fund of Funds	B1	2,15	*2,09	84 029 923,13		
Noble PP STANLIB Strategic Income Fund of Funds	A	1,77	*2,59	156 028 886,49	The Noble PP STANLIB Strategic Income Fund of Funds is a conservatively managed fund of funds. The objective of this portfolio is to provide the investor with a high level of income combined with relatively low long term capital growth, and will seek to follow an investment policy which will reflect a spread of investments aiming at income and capital growth normally associated with the investment structure of a conservative retirement fund.	✓
Noble PP STANLIB Strategic Income Fund of Funds	B1	1,77	*2,03	53 888 879,82		
Noble PP STANLIB Wealth Creator Fund of Funds	A	2,45	*2,66	86 979 810,39	The Noble PP STANLIB Wealth Creator Fund of Funds is an aggressively managed fund of funds. The primary investment objective of the portfolio is to provide the investor with relatively high long term capital growth, and will seek to follow an investment policy which will reflect a spread of investments aiming at income and capital growth normally associated with the investment structure of an aggressively managed retirement fund.	✓
Noble PP STANLIB Wealth Creator Fund of Funds	B1	2,45	*2,08	12 878 553,19		

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<b>Standard STANLIB</b>					
Standard Bank Fundisa Fund	A	1,10	*0,73	144 954 726,54	The investment objective of the Standard Bank Fundisa Fund is to achieve an investment medium for investors, which shall have as its primary objectives a reasonable level of current income and the maximum preservation of capital invested. Apart from assets in liquid form, the underlying assets will consist solely of participatory interests in a single portfolio of a collective investment scheme located in the Republic of South Africa and approved by the Registrar, namely the Central Fundisa Fund managed by STANLIB Collective Investments Limited.
Standard STANLIB Bond Fund	B1	1,07	1,08	97 823 064,61	The Fund's objective is to maximise income while securing steady capital growth. It aims to deliver returns ahead of the JSE All Bond Composite Index (ALBI) over time while also remaining competitive in the ASISA category in which it is classified.
Standard STANLIB Equity Fund	B1	1,06	2,27	2 774 004,84	The Fund's objective is to provide medium-to-long-term growth in capital with income generation as a secondary investment objective. It aims to outperform the FTSE/JSE Shareholder Weighted All Share Index (SWIX) while also remaining competitive in the ASISA category in which it is classified.
Standard STANLIB Property Fund	B1	0,88	1,78	38 000 322,46	The Fund's objective is to provide a high level of income with an accompanying medium to long-term growth in capital. It aims to outperform the FTSE/JSE SA Listed Property Index (SAPY) while also remaining competitive in the ASISA category in which it is classified.
Standard STANLIB Yield Plus Fund	B1	0,88	0,73	248 164 349,05	The Fund's objective is to provide a high level of income and stability of capital by investing in interest earning and money market instruments. It aims to outperform the Short Term Fixed Interest (STeFI) Composite Index while also remaining competitive in the ASISA category in which it is classified.

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