

# Growth Equity Franchise

STANLIB Asset Management

2012



 STANLIB

## STANLIB's Franchises

The STANLIB investment team comprises of Franchises - small focused teams of specialists, who are responsible for managing assets in their area of expertise. Because of this, Portfolio Managers are able to focus on what they do best.

Our culture is one of cooperation and debate which ensures cross-fertilization of ideas across the franchises. We firmly believe in active portfolio management and the franchises share a commitment to the centralised STANLIB research process.

## The Growth Equity Franchise Overview

The STANLIB Growth proposition aims to invest in quality, well managed companies with superior Returns on Capital, and which are attractively valued. We believe that these companies, which also deliver sustained superior earnings growth, tend to outperform.

The primary objective for this proposition is to deliver medium to long-term capital growth by investing in shares with superior earnings growth. Income generation is a secondary objective.

## The Growth Equity Franchise Characteristics

The benchmark for this proposition is the FTSE/JSE All Share Index. However, the franchise manages the investments on an unconstrained basis with a tracking error in the region of 4% to 8%. We believe this approach provides greater potential to outperform.

## Meet the portfolio managers



### Andrew Vintcent

Head: Growth Franchise

B.Bus.Sc, CFA, CA (SA)

Andrew joined the investment industry in 1999 and has been with STANLIB since 2010



### Kobus Nell

Growth Equity Fund Manager and Analyst

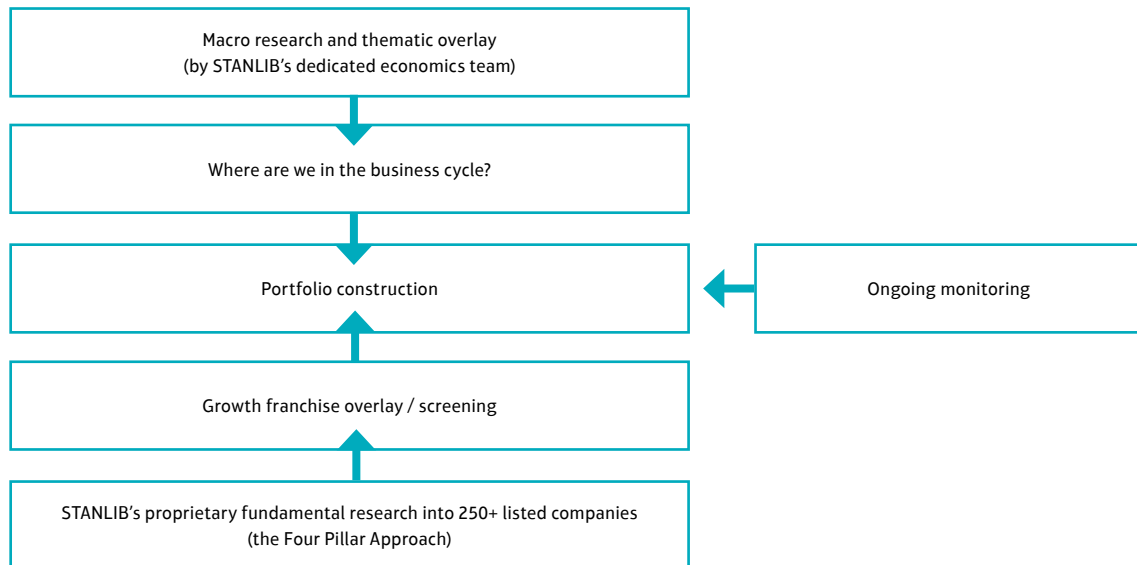
CA (SA), CFA

Kobus joined the investment industry in 2008

## Philosophy and process

We believe that companies, which deliver sustained superior earnings growth, tend to outperform. As a result we see value in performing in-depth company analysis, and place a strong reliance on STANLIB's well resourced team of experienced equity analysts. A thorough, bottom-up research process allows us to recognise the earnings potential of individual companies and determine their value using proprietary techniques. The fund managers then overlay their macro strategy to construct a proposition of top performing companies.

The investment process is summarised in the image below:



## What makes the Growth Franchise tick?

“The investment style of our team can best be described in the following manner: an experienced fund manager, leveraging off the collective insights of a specialised research team, constructing a proposition without the constraints of a benchmark. Being style agnostic, we believe we can perform well through varying investment cycles.”

- Andrew Vintcent

## Bespoke solutions

We understand that some clients have specific needs and we have the capability to deliver solutions, which are tailored to meet those needs. Please speak to one of our Fund Managers if this is what you are looking for.

## STANLIB

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