

Global Managed Solutions

I'm familiar with the benefits of global investing but I don't know how to actively manage it myself.

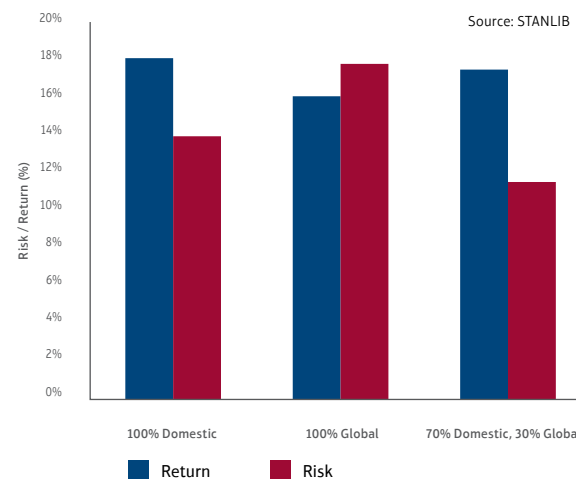
This selection of funds is suitable for investors who:

- need to diversify their portfolio globally
- would like to access global markets for protection against depreciation of the Rand
- are looking for an active fund manager to manage geographic and asset allocation

Funds to choose from (Note 1)

- STANLIB Global Conservative Fund
- STANLIB Global Balanced Fund
- STANLIB Global Aggressive Fund

Putting Global Investing in Perspective



Global investing is necessary as part of a balanced investment strategy. It offers diversification benefits on geographic, sector, industry and currency grounds. Research conducted over a period of 40 years shows that your risk/return ratio improves by 14.5% if you invest 30% of your assets offshore. This means that you take less risk for a similar return. By investing globally you are protected against a depreciation of the rand.

KEY FEATURES

- Global fund range accessible from a lump sum investment of R5000 or \$2500
- Cost effective global manager solution
- These funds are actively managed. The optimal exposure to equity, bonds, property and cash is continually reassessed and managed for the investor
- Interest and dividends are accumulated in the unit price therefore giving you the benefit of compounding (Applies to foreign allowance funds only)

BENEFITS

- With a professional team constantly looking for profitable investment opportunities, the STANLIB Global Managed Solutions can offer you the potential to earn returns in excess of what you might be able to achieve on your own
- In addition to the traditional benefits of investing globally, investors benefit from the fund manager's more than 30 years investment experience.
- You do not need to rebalance your portfolios, switching costs are thus eliminated

Invest in the STANLIB Global Managed Solutions and experience how easy global investing can be.

OPTIMAL MIX OF DOMESTIC AND GLOBAL ASSETS

The question often asked is: How much do I invest globally?

Research suggests that an allocation of 70% and 30% offshore is an optimal mix, but remember that this will be influenced by the individual's risk profile.

The optimal mix of assets for the different risk profiles, assuming a balanced global portfolio mandate of 60% in equities, 25% in bonds, 10% in property and 5% in cash, has been estimated as follows:

Risk Profile	Domestic	Global
Conservative	94%	6%
Moderately Conservative	84%	16%
Moderate	79%	21%
Moderately Aggressive	67%	33%
Aggressive	60%	40%

There are a number of risks in investing. Although STANLIB strives to minimise these risks for investors, they remain real and investors should bear these in mind when making their investment decisions. There are ways in which an investor can minimise these risks. For one, they can ensure that they make the appropriate asset allocation decision. They also need to choose the correct investment horizon given their investment objectives and constraints.

STANLIB

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Collective investment schemes in securities are generally medium to long-term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. An investment in the participations of a collective investment scheme in securities is not the same as a deposit with a banking institution. Participatory interest prices are calculated on a net asset value basis, which is the total value of all assets in the Portfolio including any income accrual and less any permissible deductions from the Portfolio divided by the number of participatory interests in issue. Permissible deductions include brokerage, UST, auditor's fees, bank charges, trustee/custodian fees and the service charge levied by STANLIB Collective Investments Limited ("the Manager"). Where exit fees are applicable, participatory interests are redeemed at the net asset value where after the exit fee is deducted and the balance is paid to the investor. A Portfolio of a collective investment scheme in securities may borrow up to 10% of the market value of the Portfolio to bridge insufficient liquidity as a result of the redemption of participatory interests, and may also engage in scrip lending. Where different classes of participatory interests apply to certain Portfolios, they would be subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from the Manager. Commission and incentives may be paid and if so, would be included in the overall costs. The exposure limit to a single security in this Portfolio can be greater than is permitted for other Portfolios in terms of the Collective Investment Schemes Control Act, 2002 ("the Act"). Details are available from the Manager. A Fund of Funds Portfolio only invests in other collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios. A Feeder Fund Portfolio only invests in the participatory interests of a single Portfolio of a collective investment scheme apart from assets in liquid form. The Manager reserves the right to close certain Portfolios from time to time in order to manage them more efficiently. More details are available from the Manager. Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. The Manager undertakes to repurchase participatory interests at the price calculated according to the requirements of the Collective Investment Schemes Control Act, 2002, and on the terms and conditions of the relevant Deeds. Payment will be made within 14 days of receipt of a valid repurchase form. Any capital gain realised on the disposal of a participatory interest in a collective investment scheme is subject to Capital Gains Tax (CGT). The Manager is obliged to report on the weighted average cost method for CGT purposes. All portfolios are valued on a daily basis at 15h30, except for some Fund of Funds Portfolios and Feeder Fund Portfolios, which are valued at 17h00. Investments and Repurchases will receive the price of the same day if received prior to 15h30. The Portfolio Charges document (including the Performance Fee Frequently Asked Questions) is available on www.STANLIB.com ("Investment for Individuals" section). Liberty is a member of the Association of Savings and Investment of South Africa. The Manager is a member of the Liberty group of companies. Contact details of Trustees: Absa Bank Ltd, 6th Floor, Absa Towers North (6E1), 180 Commissioner Street, Johannesburg, 2001. Telephone No. (011) 350-4000.

Compliance number: 568ZB7

Long-term strategic asset allocation of STANLIB's Global Managed Solutions



Note 1: The above range of funds is available in US dollar denominated Jersey-based funds and a similar range of South African Rand denominated funds is also available. Please refer to our website (www.stanlib.com)