

# Property 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 Property Franchise overview

Besides our sterling track record as one of the leading listed Property Managers in the country, there are many advantages to investing with our dedicated team. The size of our Property Book and our strong ties to Liberty Properties and Standard Bank Properties further strengthens our influence when it comes to voting, private placements and liquidity.

In addition to doing their own analysis and research, the property team leverages off the greater STANLIB Asset Management team, including the Fixed Income team, the in-house economists, and the equity research team, for trends in the retail, construction and financial sectors.

### The Property Franchise characteristics

Listed property investments are correlated both to the property market cycles as well as the equity and bond market movements. As a result, they tend to be more volatile than direct property investments, but do offer inflation protection over the long term.

### Meet the portfolio managers

The Property Franchise is headed up by Keillen Ndlovu, who is assisted by two property analysts, Ndabe and Riaan:



**Keillen Ndlovu**  
Portfolio Manager

B.Com (Hons) Finance, CAIB  
(SA) Property Development  
Programme  
Keillen joined the investment  
industry when he joined  
STANLIB in 2004.



**Ndabezinhle Mkhize**  
Analyst

BSc Actuarial Science,  
CFA, CAIA  
Ndabe joined the investment  
industry in 2003, and he  
joined STANLIB in 2010.



**Riaan Gerber**  
Analyst

B.Compt (Hons), CA (SA)  
Riaan joined the investment  
industry when he joined  
STANLIB in 2005

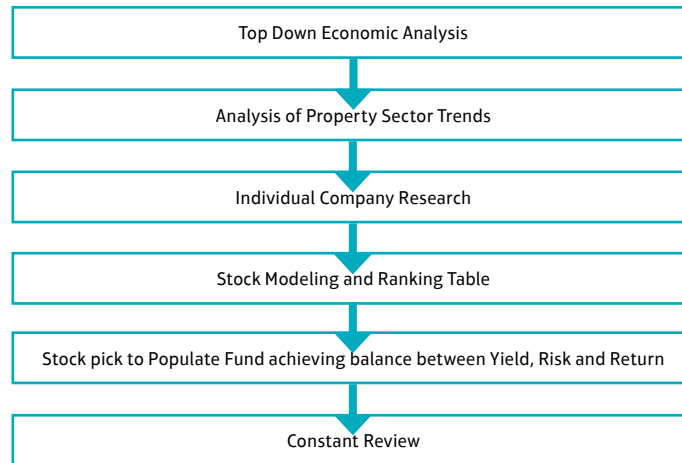


**Craig Smith**  
Analyst

BSc (Hons) Property Studies,  
B.Com (Hons) Financial Analysis  
and Portfolio Management  
Craig joined the investment  
industry in 2007 and he  
started with STANLIB in 2011.

## Philosophy and process

The Property team aims to generate superior long-term risk adjusted returns based on thorough fundamental research. Their investment process can be summarised as follows:



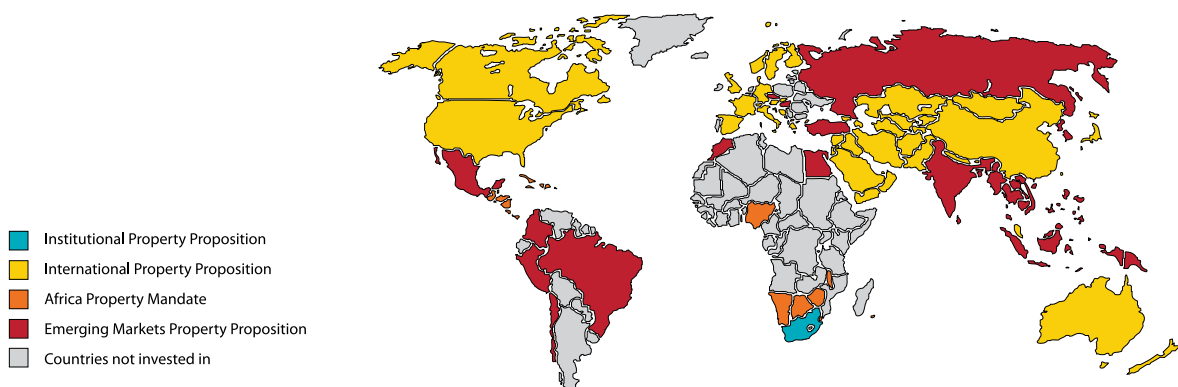
## What makes the Property Franchise tick?

“We are able to offer our clients a listed property solution across all regions in the world,”

- Keillen Ndlovu

## STANLIB’s Property Propositions

The STANLIB Property Franchise essentially consists of 4 main propositions: the Institutional Property Proposition, the International Property Proposition, the Africa Property Mandate and the Emerging Markets Property Proposition. Their geographical reach is depicted below:



## 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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STANLIB Asset Management

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The manager is a member of the Association for Savings & Investment of South Africa (ASISA)  
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Compliance number: L373N2