

# Schedule of fees



the art and science of investing

## STANLIB's pricing philosophy

- We are transparent.
- We strive to offer value.
- Performance fees are available.
- STANLIB is prepared to negotiate.

## Flat Fees for Segregated Mandates

|               | Balanced | Core Equity | Specialist Equity | Bond / Income |
|---------------|----------|-------------|-------------------|---------------|
| R0 – R250m    | 0.55%    | 0.65%       | 0.70%             | 0.35%         |
| R250m - R500m | 0.50%    | 0.60%       | 0.65%             | 0.30%         |
| R500m – R1bn  | 0.45%    | 0.55%       | 0.60%             | 0.25%         |
| R1bn plus     | 0.40%    | 0.50%       | 0.55%             | 0.20%         |

|               | Absolute Return | Property | FlexiCash |
|---------------|-----------------|----------|-----------|
| R0 – R250m    | 0.60%           | 0.65%    | 0.25%     |
| R250m - R500m | 0.55%           | 0.60%    | 0.20%     |
| R500m – R1bn  | 0.50%           | 0.55%    | 0.15%     |
| R1bn plus     | 0.45%           | 0.50%    | 0.10%     |

|               | Int'l Equity/<br>Property | Int'l Bonds | Int'l Cash |
|---------------|---------------------------|-------------|------------|
| R0 – R250m    | 1.00%                     | 0.75%       | 0.25%      |
| R250m - R500m | 1.00%                     | 0.75%       | 0.25%      |
| R500m – R1bn  | 1.00%                     | 0.75%       | 0.25%      |
| R1bn plus     | 1.00%                     | 0.75%       | 0.25%      |

Fees are per annum.

Fees exclude VAT.

### Notes:

- There is no minimum size for a segregated portfolio, but the minimum fee per annum is R250 000. For small funds, investing in a pooled vehicle can be a cheaper alternative while offering a number of other benefits, such as enhanced liquidity.
- Cash has its own fee scale. The minimum size for a segregated portfolio is R20 million.

## Performance fees for Segregated Mandates

### Balanced

|               | Base  | Participation in outperformance |
|---------------|-------|---------------------------------|
| R0 – R250m    | 0.45% | 10%                             |
| R250m - R500m | 0.40% | 10%                             |
| R500m – R1bn  | 0.35% | 10%                             |
| R1bn plus     | 0.30% | 10%                             |

### Specialist Equity

|               | Base  | Participation in outperformance |
|---------------|-------|---------------------------------|
| R0 – R250m    | 0.45% | 20%                             |
| R250m - R500m | 0.40% | 20%                             |
| R500m – R1bn  | 0.35% | 20%                             |
| R1bn plus     | 0.30% | 20%                             |

### Bond/Income

|               | Base  | Participation in outperformance |
|---------------|-------|---------------------------------|
| R0 – R250m    | 0.25% | 20%                             |
| R250m - R500m | 0.20% | 20%                             |
| R500m – R1bn  | 0.20% | 20%                             |
| R1bn plus     | 0.15% | 20%                             |

### Property

|               | Base  | Participation in outperformance |
|---------------|-------|---------------------------------|
| R0 – R250m    | 0.50% | 20%                             |
| R250m - R500m | 0.45% | 20%                             |
| R500m – R1bn  | 0.40% | 20%                             |
| R1bn plus     | 0.35% | 20%                             |

Fees are per annum.

Fees exclude VAT.

|                     |
|---------------------|
| <b>Absolute</b>     |
| No Performance Fees |

**Notes:**

- STANLIB offers both flat fees as well as performance fees. Our flat fees are highly competitive in the industry and we are prepared to negotiate performance fees that would satisfactorily align the business interests of the STANLIB franchise with the performance requirements of our clients.
- Performance fees on Balanced mandates are calculated annually comparing STANLIB's performance to a specific benchmark.
- Equity performance fees are usually calculated on a rolling 3-year basis comparing STANLIB's performance to a specific benchmark.
- Bond performance fees are usually calculated annually by comparing STANLIB's performance to that of the All Bond Index.
- The amount and structure of performance fees are negotiable.

## Institutional Collective Investments (Unit Trust) Fees

| Multi-Asset Institutional Franchise | Existing Unit Trust                     | Institutional Class   |       |
|-------------------------------------|---|-----------------------|-------|
|                                     |   | Class                 | Fee   |
| <b>Equity</b>                       |   |                       |       |
| Core Equity                         | STANLIB Prosperity Fund                 | B3                    | 0.50% |
| Value                               | STANLIB Value Fund                      | B3                    | 0.50% |
| Growth                              | STANLIB Growth Fund                     | B3                    | 0.50% |
| Fixed Interest                      | STANLIB Bond Fund                       | B3                    | 0.40% |
|                                     | STANLIB Income Fund                     | D                     | 0.35% |
| Cash                                | STANLIB Institutional Money Market Fund | B5                    | 0.70% |
|                                     |   | B7                    | 0.40% |
|                                     |   | B6                    | 0.30% |
|                                     |   | B1                    | 0.25% |
|                                     |   | B2                    | 0.20% |
|                                     |   | B3                    | 0.15% |
|                                     | STANLIB Corporate Money Market Fund     | B1                    | 0.40% |
|                                     |   | B2                    | 0.30% |
|                                     |   | B3                    | 0.25% |
|                                     |   | B4                    | 0.20% |
|                                     | B5                                      | 0.15%                 |       |
|                                     | STANLIB Cash Plus Fund                  | B3                    | 0.30% |
|                                     | Balanced                                | STANLIB Balanced Fund | B3    |
| Property                            | STANLIB Institutional Property Fund     | B1                    | 0.90% |
| Absolute Return                     | STANLIB Managed Flexible Fund           | B3                    | 0.50% |
|                                     | STANLIB Medical Investment Fund         | B1                    | 0.50% |
|                                     | STANLIB Inflation Plus 3% Fund          | B3                    | 0.50% |

Fees are per annum.

Fees exclude VAT.

Please consult the Fund Managers regarding the minimum investment amounts.

### Notes:

- Prices are negotiable on size.

### Advantages:

- Daily pricing.
- Performance fees are available.
- Lower minimum investment amounts.
- Liquidity.
- Benefits of scale.

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