Portfolio Facts

Investment Manager: STANLIB Asset Management Pty Limited
Underlying Investment Manager: Columbia Threadneedle Asset Management
Launch Date: 1 October 1999
Fund Size: $15.36 million
Denominated in: US Dollars
Min. Investment Amount: US$1.000
Min. Subsequent Investment: US$1.000
Upfront Charge (Maximum): 3.00%
Annual Management Charge (AMC) Class A: 1.10%
Annual Management Charge (AMC) Class B1: 0.50%
Class A Intermediary Trail Commission (Paid from AMC): 0.50%
ISIN Code: Class A
ISIN Code: Class B1
Benchmark Index: (100%) MSCI AC World NTR Index (40%) Barclays Capital Aggregate Bond Index (10%) FTSE EPRA/NAREIT Developed Rental Index Net Total Return

Manager and Administrator: STANLIB Fund Managers Jersey Limited
Trustee: Apex Financial Services (Corporate) Limited

Class Funds are valued on a daily basis using 23:59 (UK Time) prices. Transaction requests received before 14h30 (UK Time) will receive the following day unit price. This is an accumulate portfolio and does not distribute income. Please refer to Statutory Disclosure and General Terms and Conditions.

Total Expense Ratio, Transaction Costs & Total Investment Charge

Total Expense Ratio (TER): This shows the charges, levies and fees relating to the management of the portfolio and is expressed as a percentage of the average net asset value of the portfolio, calculated over a rolling three years (where applicable) and annualised to the most recently completed quarter. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.

Transaction Costs (TC): The percentage of the value of the fund as costs relating to the buying and selling of the Fund’s underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER.

Total Investment Charges (TIC): The percentage of the value of the Fund incurred as costs, relating to the investment of the Fund. As fund returns are reported after deducting all fees and expenses, these costs (the TER & TC) should not be deducted from the fund returns. It is the sum of the TC & TIC.

TER and Transactional Cost Breakdown (12 and 36 months rolling)

<table>
<thead>
<tr>
<th>FUND CLASS</th>
<th>TER (12 months rolling)</th>
<th>TER (18 months rolling)</th>
<th>TC (18 months rolling)</th>
<th>TIC (36 months rolling)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>1.94%</td>
<td>1.97%</td>
<td>0.04%</td>
<td>2.01%</td>
</tr>
<tr>
<td>Class B1</td>
<td>1.84%</td>
<td>1.36%</td>
<td>0.04%</td>
<td>1.40%</td>
</tr>
</tbody>
</table>

TER + TC = TIC

Where a transaction cost is not readily available, a reasonable best estimate has been used. Estimated transaction costs may include Bond, Money Market and FX Costs (where applicable).

Geographic Allocation

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>63.39%</td>
</tr>
<tr>
<td>Europe ex UK</td>
<td>12.68%</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>8.53%</td>
</tr>
<tr>
<td>Japan</td>
<td>5.50%</td>
</tr>
<tr>
<td>China</td>
<td>5.23%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>5.23%</td>
</tr>
<tr>
<td>Cash</td>
<td>2.74%</td>
</tr>
</tbody>
</table>

The reported performance of the fund is net of fees, while the performance of the benchmark is gross of fees. Performance: Morningstar Benchmark: Bloomberg

*Annualized Return: is the weighted average compound growth rate over the performance period measured. The performance is calculated for the portfolio. The individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax.
Fund Approach and Style

Objective

The STANLIB Global Balanced Cautious Fund invests as a feeder fund into a class fund of STANLIB Funds Limited – STANLIB Global Balanced Cautious Fund, which seeks to achieve its investment objective by investing in a conservatively balanced and well-diversified portfolio of international equities, fixed interest securities including government and corporate bonds. Investments may also be made in regulated collective investment schemes, money market instruments, cash deposits and real property to provide further diversification. It also seeks to limit downside risk, through a prudent asset allocation strategy.

Fund Management

STANLIB Global Balanced Cautious Fund is managed by Columbia-Threadneedle Asset Management, a London based management firm wholly owned by Ameriprise Financial - a publicly quoted company listed on the NYSE. Founded in 1994, Threadneedle Investments is fully-owned by Ameriprise Financial (NYSE: AMP), a publicly quoted investment company that is listed on the NYSE. With origins in the U.K. insurance industry, they have continued to innovate and now manage assets on behalf of clients across Europe, Asia and the US, including pension schemes, insurance companies, private investors, corporations, mutual funds and affiliate companies.

Risk

Where foreign securities are included in the portfolio there may be additional risks, such as potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, tax risks, settlement risks and potential limitations on the availability of market information.

Additional information

Additional information about this product, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, of free charge and from the website www.stanlib.com. The prices of unit trust funds are calculated and published on each working day. These prices are available on the Manager’s website (www.stanlib.com) and in the South African printed news media.

Statutory Disclosure and General Terms & Conditions

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 investors may get back less cash than originally invested. Past performance is not necessarily a guide to future performance. An investment in the participations in a collective investment scheme in securities is not the same as a deposit with a banking institution. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Participatory interest prices are calculated on a net asset value basis, which is the total value of all assets less liabilities in the Class Funds including any provisions made for any purchase, fiscal or other charges that would have been incurred had all the assets of the relevant class fund been bought or sold at that time, divided by the number of participatory interests in issue. Please refer to the prospectus for more details on the charges and expenses that may be recovered from the Class Funds. Participatory interests are priced daily using the forward pricing method. The Class Funds may borrow up to 10% of the market value of the Class Funds to bridge insufficient liquidity as a result of the redemption of participatory interests. Collective investment schemes are traded at ruling prices and can engage in borrowing and repaying.