



COMPANY PROFILE

2017

STANLIB

In a complex world, the key to managing investments is making connections. Understanding how local economies affect global markets. Identifying how policies impact currencies. Spotting the parallels in divergent trends.

With specialists across markets and geographies, STANLIB sees the bigger picture. By considering many viewpoints, our experts connect every dot.

STANLIB – multi-specialist investing

STANLIB

Who we are

STANLIB is a multi-specialist investment company in Africa. We have a physical presence in nine African countries and business partners in North America, the United Kingdom, Europe, the Middle East and Asia.

With dedicated teams specialising in fixed interest, listed property, equities, research, multi-asset allocation, multi-management and alternatives, we draw on the in-depth knowledge of a broad range of experts.

This unique blend of skills and perspectives enables us to make better-informed decisions so we can help our clients, both individuals and institutions, to achieve their financial goals.

We manage and administer over R586 billion (USD42.7 billion) in assets, as at 31 December 2016, for over 500 000 retail and institutional clients throughout the world.

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Our investment capabilities

The benefit of a multi-specialist investment company is that our investment experts can draw on many diverse viewpoints. By sharing knowledge and insights across capabilities, asset classes, industries and geographies, we are able to make connections between seemingly unrelated factors, uncovering hidden investment opportunities for our clients.

Traditional asset classes

Our active single manager capabilities invest across all traditional asset classes. We have a team that manages Fixed Interest solutions for all income needs. Our Listed Property team provides exposure in emerging and developed markets. Our Equity team identifies potential long-term outperformers. And our Multi-Asset and Absolute Return teams focus on delivering consistent returns.

Alternatives

A core capability for STANLIB is Alternatives. Our Alternatives business centres on uncovering unique opportunities across the African continent where we can leverage our on-the-ground networks to benefit investors. Our in-depth expertise extends across the fields of infrastructure development, private equity, property development, real estate investment trusts (REITs), and alternative credit.

African infrastructure assets are increasingly recognised globally by investors as attractive for their diversification and risk/return attributes. Making long-term equity and equity-related investments in greenfield and brownfield infrastructure projects in sub-Saharan Africa, STANLIB's infrastructure team offers institutional clients unique and well researched investment opportunities in this exciting asset class.

Passive single manager

Our Passive single manager capabilities provide access to all the traditional asset classes. We cover fixed income, property, equity and multi-asset investing by using All Bond Index (ALBI) and inflation-linked bond trackers, property, equity and multi-asset passive trackers. We also use smart beta and multi-factor equity strategies.

Our Smart Beta capability helps clients to engineer a passive investment solution that better replicates their targeted investment outcomes. Whether clients aim to track growth, value or momentum stocks, or a combination of these and others, our dedicated Quantitative Investment Strategies team can engineer strategies using the low-cost index tracking approach.

Multi-Manager

STANLIB's Multi-Manager capabilities draw from across asset classes and managers to find the best solution for investors. We have specialist teams handling fixed income (money market, bonds and income funds), property (listed local and global property, and direct property investments), African equities, multi-asset (balanced, defensive, and real return specialist risk profiles), alternative fund of funds, global equities, and global bonds. We also offer dedicated multi-manager advisory services.

Our multi-manager business focuses on constructing the best type of portfolios based on clients' investment outcomes and risk tolerances. We specialise in combining the right asset managers with the right mix of assets and investment vehicles to deliver investment value.

Behind each of our multi-manager portfolios is a team of professionals who work with a global investment intelligence network to source investment ideas. Our ideas are supported by intelligent processes and smart systems and we constantly monitor global and local macro issues to take decisive and reasoned actions, when required. Our open channels of communication ensure our clients remain constantly informed of portfolio changes and investment rationale.

Global partners

To help us deliver investment excellence in the markets we serve, we have sourced a range of expert global partners to manage the ex-Africa portion of our portfolios, namely Fidelity (cash funds), Brandywine (bonds), and Columbia Threadneedle (equities and multi-asset funds).

STANLIB: multi-specialist investing

	FIXED INCOME	PROPERTY	EQUITY	MULTI-ASSET	ALTERNATIVES	EX-AFRICA	SOLUTIONS
ACTIVE SINGLE MANAGER	<ul style="list-style-type: none"> · Money Market · Bonds · Income · High Yield · Investment Grade · Liability Driven Investments · Africa Income 	<ul style="list-style-type: none"> · Listed Property · Direct Property · Developed Markets Listed Property · Emerging Markets Listed Property · Africa Listed Property 	<ul style="list-style-type: none"> · Equity · Africa Equity 	<ul style="list-style-type: none"> · Absolute Return · Multi-Asset 	<ul style="list-style-type: none"> · Infrastructure Development · Private Equity · Property Development · REITs · Unlisted Debt · Africa Unlisted Debt 	<ul style="list-style-type: none"> · Cash (Fidelity) · Global Bonds (Brandywine) · Global Equity (Columbia Threadneedle) · Multi-Asset (Columbia Threadneedle) 	<ul style="list-style-type: none"> · Goal Based Investing · Active Risk Management · Asset-liability Management · Completion Strategies
PASSIVE SINGLE MANAGER	<ul style="list-style-type: none"> · Bond Trackers · Inflation Linked Bonds Trackers 	<ul style="list-style-type: none"> · Listed Property Trackers 	<ul style="list-style-type: none"> · Listed Equity Trackers · Smart Beta (Factor Strategies) · Multi Factor Equity Strategies · Global Equity 	<ul style="list-style-type: none"> · Multi-Asset Passive Trackers Funds 			
MULTI-MANAGER	<ul style="list-style-type: none"> · Money Market · Bonds · Income 	<ul style="list-style-type: none"> · Listed Property · Flexible Property 	<ul style="list-style-type: none"> · SA Equity · Global Equity 	<ul style="list-style-type: none"> · Balanced · Defensive · Real Return · Specialist Risk Profiles · Shari'ah 	<ul style="list-style-type: none"> · Alternative Assets Fund of Funds 	<ul style="list-style-type: none"> · Global Equity · Global Bond · Global Cash 	<ul style="list-style-type: none"> · Multi-Strategy Portfolio Construction · Model Portfolios · Manager Research Services

Our strength as part of Africa's largest banking group

STANLIB is fully owned by Liberty Holdings Limited and is a subsidiary of the Standard Bank Group, Africa's largest banking group.

Liberty Holdings is also our largest client. Their large-scale and long-term investment ensures we are strongly supported and well-resourced. As an independently-registered company, we manage our clients' investments according to our own multi-specialist investment philosophy.

Our head office is in Johannesburg, with regional offices throughout South Africa and in eight other African countries. We employ more than 1 200 people across Africa, and have assets under management and administration of R586 billion (USD 42.7 billion) as of 31 December 2016.

In addition to local knowledge from our own on-the-ground presence, we leverage the market presence of Standard Bank Group.

Our presence across the African continent

Liberty Holdings

Formed in 1957, Liberty Holdings is a financial services group offering an extensive range of products that include life and health-related insurance, investment management and financial support for retirement.

Listed on the Johannesburg Stock Exchange, Liberty has 2.5 million customers in Africa and insures more than 6 million contracted lives.

Liberty employs more than 10 000 people across the continent and has assets under management of R676 billion (USD49.3 billion) as at 31 December 2016.

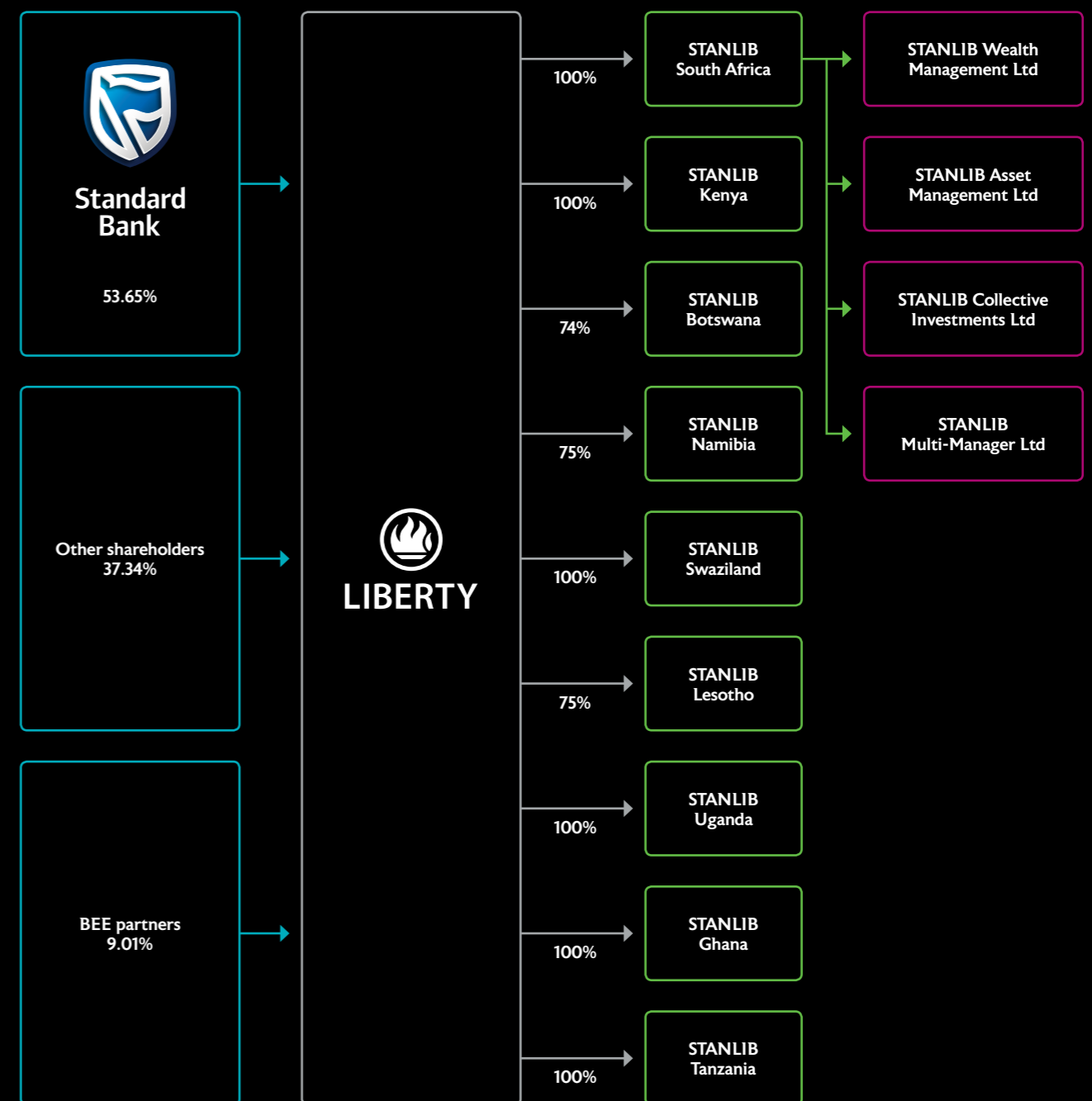
Standard Bank

Formed in 1862, Standard Bank Group is the largest African banking group by assets, offering a full range of banking and related financial services.

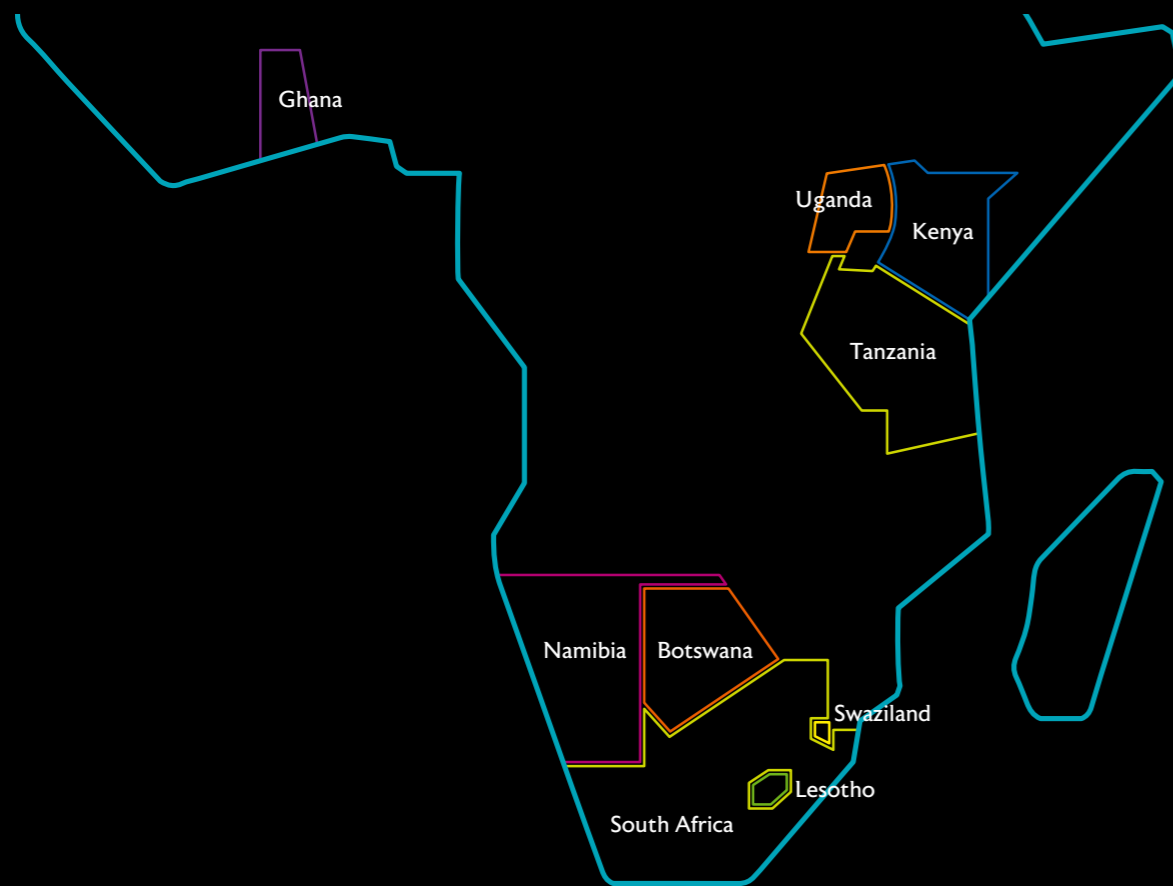
Listed on the Johannesburg Stock Exchange, Standard Bank has 16.7 million personal banking customers in 20 countries across Africa supported by 1 215 branches and 8 713 ATMs.

Standard Bank employs more than 54 000 people (including Liberty) across all geographies and its total assets are R1.95 trillion (approximately USD143 billion) with a market capitalisation of R245 billion (USD18 billion) as at 31 December 2016.

Standard Bank Group organisational structure



Our presence across the African continent



Our environmental, social and governance principles

As a large institutional investor, we recognise it is our duty to influence and encourage the companies in which we invest to adopt sound governance principles. We are signatories to the Code for Responsible Investing in South Africa (CRISA) and its precursor, the United Nations-backed Principles of Responsible Investing (UNPRI).

We have chosen to incorporate these environmental, social and governance (ESG) principles into our research process and way of doing business. This gives us a more holistic understanding of the complex issues, risks, and value drivers that may impact our clients' portfolios.

- We assess ESG risks during the due diligence stage for new investments and monitor them regularly once invested
- All our investment teams have access to third-party resources that provide issuer-specific ESG data
- Our ESG working group meets regularly to discuss ESG trends across asset classes and how they may impact our clients

Partnering in our communities

At STANLIB, we are passionate about creating financial freedom. We are committed to making a difference in the communities where our employees live and work and we demonstrate this through the projects we support and the initiatives we have developed.

With a focus on empowerment through education, our projects include the Smartbucks financial literacy sessions held in cinemas around the country, the TEACH SA Ambassadors programme, which helps to train teachers, a bursary programme for high school learners and tertiary students, and an employee donation-matching scheme.

Some of our recent accolades

2017	
Best Provider of Short-Term Investments and Money Market Funds <i>Global Finance Magazine's Best Treasury and Cash Management Banks and Providers Awards</i>	Winner
2016	
Best Africa Investment Management Team <i>Corporate Finance International</i>	Winner
Best Asset Manager based in Frontier Markets <i>Global Finance Magazine</i>	Winner
Best Fund in Absolute Returns, STANLIB Kenya <i>Think Business Africa's Investment Awards</i>	Winner
Best Performing Equity Fund, STANLIB Kenya <i>Think Business Africa's Investment Awards</i>	1st Runner-up
Trust of the Year, STANLIB Kenya <i>Think Business Africa's Investment Awards</i>	1st Runner-up
Best Performing Money Market Fund, STANLIB Kenya <i>Think Business Africa's Investment Awards</i>	1st Runner-up
Best Performing Balanced Fund, STANLIB Kenya <i>Think Business Africa's Investment Awards</i>	1st Runner-up
Best Performing Bond Fund, STANLIB Kenya <i>Think Business Africa's Investment Awards</i>	1st Runner-up
Best Trust in Quality Client Service, STANLIB Kenya <i>Think Business Africa's Investment Awards</i>	2nd Runner-up
Fund Manager of the Year: Fixed Income, STANLIB Kenya <i>Think Business Africa's Investment Awards</i>	2nd Runner-up

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