

What is the fund's objective?

The investment objective of the STANLIB Corporate Money Market Fund is to provide institutional investors with an undivided participation in a well-diversified portfolio of money market instruments as defined from time to time.

What does the fund invest in?

The portfolio will focus predominantly on the major South African registered banking institutions and foreign banking institutions authorised to conduct business in South Africa, and which have appropriately sound credit ratings. South African registered institutions included in this portfolio must have at least a national short-term credit rating that is defined as "highest credit quality" (Fitch: F1). Instruments rated by other credit rating institutions, as approved by the Act from time to time, may be included provided that such rating is at least equivalent to an F1 rating by Fitch. Authorised foreign banks are evaluated against their international credit ratings or a national rating consistent with that applied to South African institutions which are required to have a short-term credit rating equivalent to or better than A-1 rating by Standard & Poor's. If any instrument is rated by more than one approved credit rating institution, the lower of the ratings will apply.

What possible risks are associated with this fund?

General market risks include a decline in interest rates, price/demand fluctuations, economic conditions and general market conditions.

Risk rating

Conservative	Moderately conservative	Moderate	Moderately aggressive	Aggressive
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What is the suggested investment period for this fund?

Minimum period

1 Month	6 Months	1 Year	3 Years	5 Years	7 Years
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Who should consider investing in this fund?

This fund is designed to attract corporates that are requiring short-term access to a well diversified portfolio of money market instruments.

Income

Distribution Net income is calculated and declared daily and is distributed monthly.

Declaration Daily

General fund information

Manager(s) Ansie van Rensburg and Eulali Gouws
Size (NAV) R 64.44 billion
Classification South African - Interest Bearing - Money Market
Benchmark STeFI Composite Index
Regulation 28 Does not apply

GCR Rating



	Class B4	Class B5
Launch	03 March 2003	03 March 2003
ISIN number	ZAE000046074	ZAE000046173
JSE code	SCB4	SCB5
Minimum investment requirements -		
Lump sum	R 500 million	R 1000 million
Monthly	N/A	N/A

What are the costs to invest in this fund?

Maximum charges including VAT

	Class B4	Class B5
Initial fee (adviser)	0.000%	0.000%
Annual fee (manager)	0.230%	0.173%
Performance fee	N/A	N/A
Adviser fee	N/A	1.150%

Annual fee (manager) – this is a service charge (% based) applicable to each class of a fund, that is levied on the value of your portfolio. It is calculated and accrued daily and recovered monthly from the income awaiting distribution in the fund.

Adviser fee - this is the maximum annual service fee (% based) an adviser can charge on the value of your portfolio. It is calculated and accrued daily and recovered monthly by means of a redemption of your units. It is not included in the **Annual fee**.

Cost ratios (annual) including VAT as at 31 December 2023

	Class B4	Class B5
Based on period from:	01/01/2021	01/01/2021
Total Expense	0.23%	0.17%
Transaction Costs	0.00%	0.00%
Total Investment Charge	0.23%	0.17%
1 Year Total Expense	0.23%	0.17%

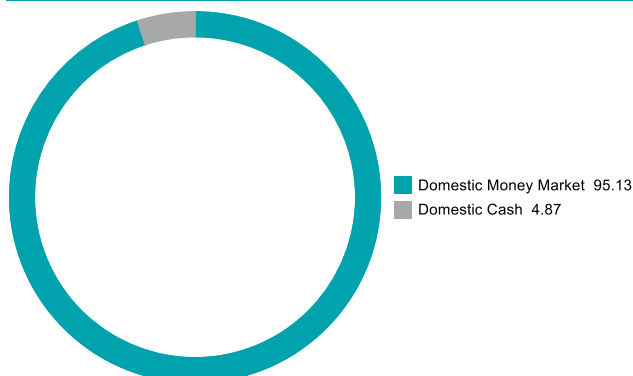
Total Expense (TER): This ratio shows the charges, levies and fees relating to the management of the portfolio and is expressed as a percentage of the average net asset value of the portfolio, calculated over the period shown and annualised to the most recently completed quarter. A higher TER does not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

Transaction Costs (TC): This ratio shows the percentage of the value of the fund incurred as costs relating to the buying and selling of the fund's underlying assets. TC 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.

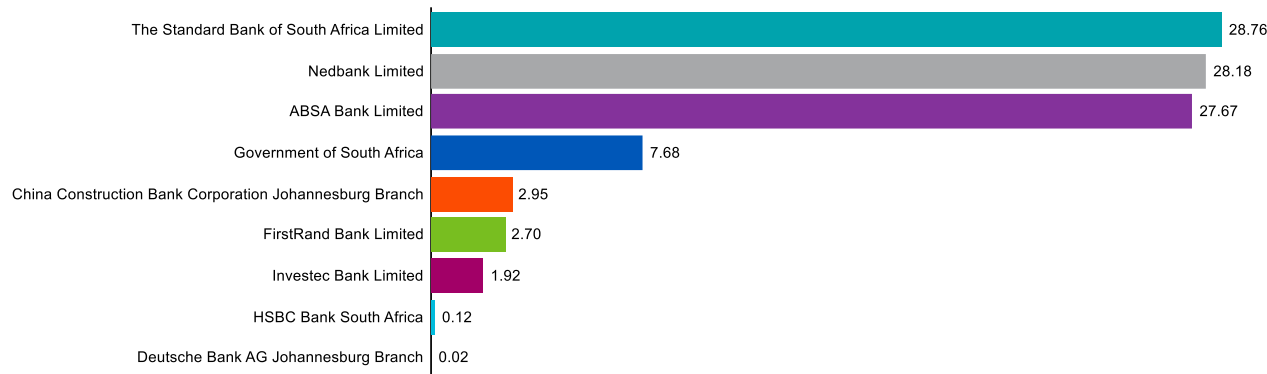
Total Investment Charges (TIC): This ratio is simply the sum of the TER and TC, showing the percentage of the value of the fund incurred as costs relating to the investment of the fund. It should be noted that performance figures account for all costs included in the TIC ratio, so you should not deduct the TIC from performance figures, the performance is already net of the TIC.

Holdings

Asset allocation (%)



Fixed Interest Top 10 Issuer exposure (%)



Performance and Income

Class B4 Launch: 03 March 2003

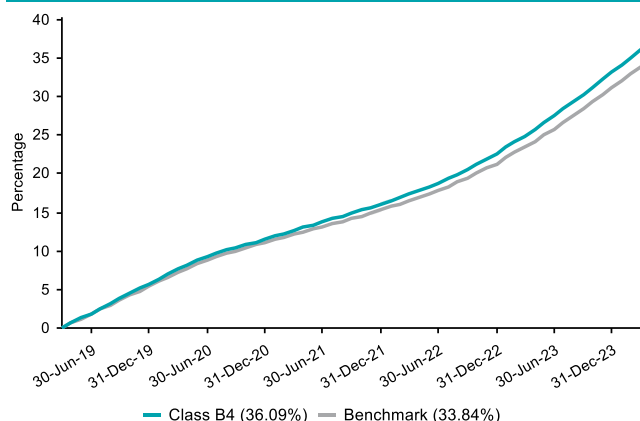
Class B5 Launch: 03 March 2003

Benchmark: STeFI Composite Index

Returns (%)	1yr	3yrs	5yrs	7yrs	10yrs
Class B4					
Class	8.91	6.51	6.36	6.77	6.84
Benchmark	8.39	6.08	6.00	6.38	6.50
Class B5					
Class	8.97	6.57	6.42	6.83	6.90

Returns (%) shown are cumulative for all periods shorter than or equal to 1 year and annualised for all periods greater than 1 year.

Cumulative performance (%) over 5 Years



Statistics (%)	1yr	3yrs	5yrs	7yrs	10yrs
Class B4					
Positive Months	12	36	60	84	120
Max Gain	8.91	20.82	36.09	58.21	93.85
Max Drawdown	-	-	-	-	-
Highest	8.91	8.91	8.91	8.91	8.91
Lowest	6.80	4.05	4.05	4.05	4.05
Class B5					
Highest	8.97	8.97	8.97	8.97	8.97
Lowest	6.86	4.11	4.11	4.11	4.11

Highest – this reflects the highest 12 month return during the period.
Lowest - this reflects the lowest 12 month return during the period.

Amount declared (cents per unit)

	Class B4	Class B5
30 April 23	0.67	0.67
31 May 23	0.69	0.70
30 June 23	0.70	0.71
31 July 23	0.73	0.74
31 August 23	0.74	0.74
30 September 23	0.71	0.72
31 October 23	0.74	0.74
30 November 23	0.71	0.71
31 December 23	0.74	0.74
31 January 24	0.74	0.74
29 February 24	0.69	0.69
31 March 24	0.74	0.74
In last 12 months	8.59	8.65
In 2023	7.59	7.64

Disclosures

Collective Investment Schemes in Securities (CIS) 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 future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending.

The STANLIB Corporate Money Market Fund is a portfolio of the STANLIB Collective Investment Scheme (the Scheme).

The manager of the Scheme is STANLIB Collective Investments (RF) (Pty) Limited (the Manager). The Manager is authorised in terms of the Collective Investment Schemes Control Act, No. 45 of 2002 (CISCA) to administer Collective Investment Schemes (CIS) in Securities. Liberty is a full member of the Association for Savings and Investments of South Africa (ASISA). The Manager is a member of the Liberty Group of Companies. The manager has a right to close a portfolio to new investors in order to manage the portfolio more efficiently in accordance with its mandate. The Manager does not provide any guarantee either with respect to the capital or the return of a CIS portfolio. A schedule of fees and charges and maximum commissions is available on request from the Manager.

The trustee of the Scheme is Standard Chartered Bank.

The investments of this portfolio are managed, on behalf of the Manager, by STANLIB Asset Management (Pty) Ltd, an authorised financial services provider (FSP), FSP No. 719, under the Financial Advisory and Intermediary Services Act (FAIS), Act No. 37 of 2002.

Prices are calculated and published on each working day, these prices are available on the Manager's website (www.stanlib.com) and in South African printed news media. This portfolio is valued at 15h00. Forward pricing is used. Investments and repurchases will receive the price of the same day if received prior to 12h00.

This portfolio is a Money Market portfolio. A Money Market portfolio is not a bank deposit account. The price of a participatory interest is targeted at a constant value. The total return to the investor is made up of interest received and any gain or loss made on any particular instrument and in most cases the return will merely have the effect of increasing or decreasing the daily yield, however, in the case of abnormal losses it can have the effect of reducing the capital value of the portfolio. The yield (if shown) is a current 7-day average effective yield calculated daily. Excessive withdrawals from the portfolio could place the portfolio under liquidity pressures and, under such circumstances, a process of rein-fencing of withdrawal instructions and managed pay-outs over time may be followed.

All performance returns and ranking figures quoted are shown in ZAR and are based on data sourced from Morningstar or Statpro and are as at 31 March 2024.

Annualised return figures are the compound annualised growth rate (CAGR) calculated from the cumulative return for the period being measured. These annualised returns provide an indication of the annual return achieved over the period had an investment been held for the entire period. Actual annual figures are available on request from the Manager.

Portfolio performance figures are calculated for the relevant class of the portfolio, for a lump sum investment, on a NAV-NAV basis, with income reinvested on the ex-dividend date. Individual investor performance may differ due to initial fees, actual investment date, date of reinvestment of income and dividend withholding tax. Portfolio performance accounts for all costs that contribute to the calculation of the cost ratios quoted, all returns quoted are after these costs have been accounted for.

Statistics - Positive Months: the number of individual 1 month periods during the specified time period where the return was not negative; Max Gain: the maximum gain in a trough-to-peak incline before a new trough is attained, quoted as the percentage between the trough and the peak. It is an indicator of upside risk over a specified time period (quoted for all periods of 1 year or longer); Max Drawdown: the maximum loss in a peak-to-trough decline before a new peak is attained, quoted as the percentage between the peak and the trough. It is an indicator of downside risk over a specified time period (quoted for periods of 1 year or longer, where no value is shown no loss was experienced); Highest and Lowest: the highest and the lowest 1 year return (%) that occurred during the specified time period (quoted for all relevant classes launched 1 year or more prior to current month end date).

GCR Rating - Global Credit Rating Co (Pty) Ltd is registered as a Credit Rating Services Provider by the Financial Sector Conduct Authority (FSCA), licence No: CRA001. All GCR credit ratings are subject to certain limitations, terms of use of such ratings and disclaimers which can be reviewed by following this link: <http://globalratings.net/understanding-ratings>. In addition, rating scales and definitions are available on GCR's public website at www.globalratings.net/ratings-info. Published ratings, criteria, and methodologies are available from this site. Conflicts of interest, compliance, and other relevant policies and procedures are also available from the understanding ratings section of this site.

Additional information about this product including, but not limited to, brochures, application forms and annual or quarterly reports, can be obtained free of charge, from the Manager and from the Manager's website (www.stanlib.com).

Contact details

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Investment Manager

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