

Investment Description

The Fund is a flexible income solution which aims to provide investors with regular and stable income. It targets a higher return than a traditional money market fund and intends to manage the investor's exposure across the entire fixed interest yield curve, using a flexible duration strategy. The Fund can also invest in property and offshore.

The Fund does not rely solely on cash to generate income, and blends managers with different philosophies. The Fund is regulation 28 compliant.

The Fund also aims to outperform the average of the ASISA MA Income.

Suitable Investors

- Who wish to diversify single manager risk
- Who are looking for a smart alternative to a typical money market portfolio
- Who seek a reasonable level of income and inflation beating returns over time
- Who have a low capacity for capital loss over the short term
- Who typically have an investment horizon over periods from 12 to 36 months

Risk Rating



■ Income assets ■ Growth assets

Please refer to the "Information to consider before investing" section on page 2 for further risk information.

Annualised Performance (%)

	1 Year	3 Years	5 Years	10 Years
Class A	8.57	8.20	7.71	0.00
Class B1	8.87	8.51	8.01	0.00
Benchmark	10.92	9.06	8.23	7.80
Sector Average	8.42	7.69	7.27	7.47

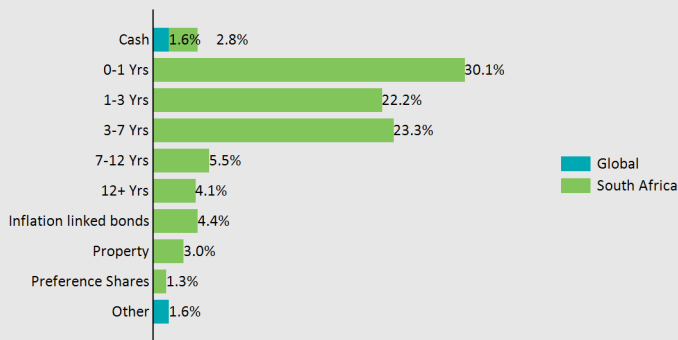
Underlying Fund Managers

Aluwani Capital Partners

Investec Asset Management

Prescient Investment Management

Physical See Through Asset Allocation %



Fund Duration	0.9 year(s)
Benchmark Duration	1.8 year(s)

Income Distribution

	Declared in last 12 months	Declared during 2019
Class A	7.41 cpu	3.23 cpu
Class B1	7.72 cpu	3.39 cpu

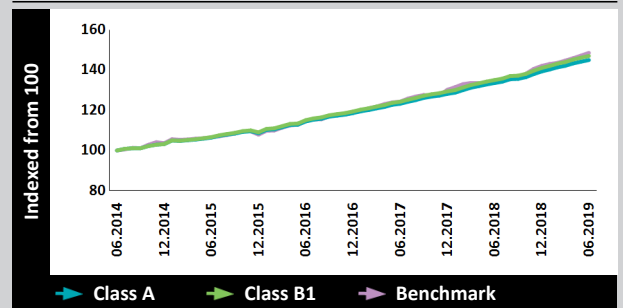
Portfolio Facts

Portfolio Manager(s)	Richo Venter and Jennifer Henry
Portfolio Size (NAV)	R 1367 million
Sector	South African Multi-Asset Income
Income Distribution	Net revenue is calculated on a daily basis and distributed quarterly.
Income Declaration	31 March, 30 June, 30 September & 31 December
Benchmark	JSE ALBI 1-3 Year Index
	Class A
Launch Date	02 Jan 2002
Minimum Investment	
Lump Sum	R5,000
Debit Order Per Month	R500
ISIN No.	ZAE000035374
JSE Code	STMI

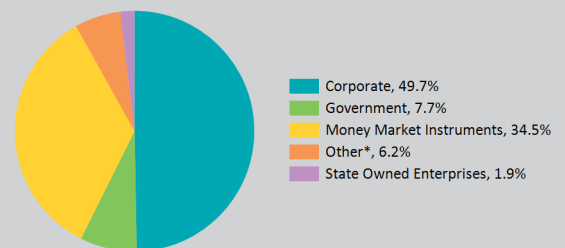
	Class A		Class B1	
	1 Year	3 Year	1 Year	3 Year
Advisor Fee ¹	0.25	0.25	0.00	0.00
Management Fee	0.75	0.75	0.75	0.75
Underlying Fund Fees	0.01	0.00	0.01	0.00
Underlying Performance Fees	0.00	0.00	0.00	0.00
Other ²	-0.44	-0.10	-0.44	-0.10
VAT	0.08	0.14	0.05	0.10
Total Expense Ratio (TER)³	0.65	1.04	0.36	0.75
Transactional Costs (inc. VAT)⁴	0.00	0.01	0.00	0.01
Total Investment Charges	0.65	1.05	0.36	0.76

- ¹ The A Class includes an ongoing adviser fee, which will be charged in addition to a maximum 3% upfront fee
 - ² Other includes: bank charges, custody fees, sundry income, audit & trustee fees
 - ³ The TER is a measure of the actual expenses incurred by the Fund over a 1 and 3-year period (annualised) ending 31 March 2019
 - ⁴ Transaction Costs include: brokerage, Securities Transfer Tax (STT), STRATE, Levies and VAT.
- * Please note: the one-year TER figure is lower due to the performance fee refund in November 2018, whilst the 3-year TER figure is more representative. TER figures are expected to normalise during the course of 2019.

Cumulative Returns - Last 5 Years



Holding Composition



* Other is inclusive of Preference Shares, Property Shares, and Derivatives

FUND INFORMATION TO BE CONSIDERED BEFORE INVESTING

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. Past performance is not necessarily a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available on request from the Manager. STANLIB is an authorized financial services provider and STANLIB Collective Investments (RF) (Pty) Limited is an approved manager in terms of CISA. The manager does not provide guarantee in respect of capital or return of portfolio. 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. Annualised return figures are the compound annualised growth rate (CAGR) calculated from the cumulative return for the period being measured. All performance returns figures quoted are based on data sourced from Morningstar.