



New Statement Features

Focused Investing

 **STANLIB**

Changes to Portfolio Summary

Statement Type	Collective Investments Consolidated Statement
Entity Number	[REDACTED]
Statement Date	26/08/2014
Statement Period	26/05/2014 to 26/08/2014
FICA Compliant	Yes
Withholding Tax Exempt	Yes

Snapshot as at 30 June 2014

Financial Adviser Details

Financial adviser name	[REDACTED]
Financial adviser code	[REDACTED]

Portfolio Summary (as at 26/08/2014)

Account Number	Fund Name	Financial Advisor Code	NAV Price (c)	Units	Weighted Average Value (c)	Market Value (R)
[REDACTED]	[REDACTED]	[REDACTED]	1,473.58	788.89	835.45	11,624.93
[REDACTED]	[REDACTED]	[REDACTED]	2,201.34	501.76	1,411.74	11,045.44
[REDACTED]	[REDACTED]	[REDACTED]	1,818.87	10,263.70	1,043.78	186,683.36
Total						209,353.73

New Feature: This is the cost per unit. This **Weighted Average**, when multiplied by the number of units in the account, will give you the cost of Capital Gains Tax (CGT). To determine if a client will make a profit or loss at point of withdrawal, use the formulae below.

CGT = Units x W-Average / 100
P/L = Market Value - CGT

Distribution Details: REITS

Distribution Type	Gross Amount (R)	Local Withholding Tax *(R)	Foreign Withholding Tax # (R)	Net Amount (R)
Gross distribution of 19.24 cents/unit on the balance of 497.89 units as at 30/06/2014. Reinvested on 02/07/2014.				
Local interest	26.48	0.00	0.00	26.48
Local dividends subject to withholding tax	54.46	0.00	0.00	54.46
Local dividends already taxed (in specie)	0.09	0.00	0.00	0.09
Local dividends subject to STC credits	0.69	0.00	0.00	0.69
Dual listed dividends	11.84	0.00	0.00	11.84
Foreign dividends	1.79	0.00	(0.14)	1.65
REITS	0.39	0.00	0.00	0.39
Total	95.74	0.00	(0.14)	95.60

Real Estate Investment Trust (REITS). This is part of the reinvestment earned from the portion of the fund that is invested into property, and yields a return in the form of income.

Distribution Details: Dual Listed

Distribution Type	Gross Amount (R)	Local Withholding Tax *(R)	Foreign Withholding Tax # (R)	Net Amount (R)
Gross distribution of 8.76 cents/unit on the balance of 10,224.44 units as at 30/06/2014. Reinvested on 02/07/2014.				
Local interest	511.22	0.00	0.00	511.22
Foreign interest	17.38	0.00	0.00	17.38
Local dividends subject to withholding tax	169.72	0.00	0.00	169.72
Local dividends already taxed (in specie)	12.26	0.00	0.00	12.26
Local dividends subject to STC credits	1.02	0.00	0.00	1.02
Dual listed dividends	52.14	0.00	0.00	52.14
Foreign dividends	10.22	0.00	0.00	10.22
REITS	121.67	0.00	0.00	121.67
Total	895.63	0.00	0.00	895.63

A Dual Listed Dividend refers to the distribution portion of an investment (in the form of dividends) that was derived from a foreign investment portion. Meaning that the same stock is listed in a local market (the JSE) and an international market, e.g. The US Stock Market.

Distribution Details: STC Credits

Distribution Type	Gross Amount (R)	Local Withholding Tax *(R)	Foreign Withholding Tax # (R)	Net Amount (R)
Gross distribution of 19.24 cents/unit on the balance of 497.89 units as at 30/06/2014. Reinvested on 02/07/2014.				
Local interest	26.48	0.00	0.00	26.48
Local dividends subject to withholding tax	54.46	0.00	0.00	54.46
Local dividends already taxed (in specie)	0.09	0.00	0.00	0.09
Local dividends subject to STC credits	0.69	0.00	0.00	0.69
Dual listed dividends	11.84	0.00	0.00	11.84
Foreign dividends	1.79	0.00	(0.14)	1.65
REITS	0.39	0.00	0.00	0.39
Total	95.74	0.00	(0.14)	95.60

STC (Secondary Tax on Companies). A STC credit means that STANLIB received more dividends in the last distribution cycle than it declared (paid) to the investor. In which event, STANLIB will credit the investor, the balance of the dividend in the following distribution cycle, in the form of a STC credit.

Distribution Details: WHT Refunds

Distribution Type	Gross Amount (R)	Local Withholding Tax *(R)	Foreign Withholding Tax # (R)	Net Amount (R)
Gross distribution of 8.76 cents/unit on the balance of 10,224.44 units as at 30/06/2014. Reinvested on 02/07/2014.				
Local interest	511.22	0.00	0.00	511.22
Foreign interest	17.38	0.00	0.00	17.38
Local dividends subject to withholding tax	169.72	0.00	0.00	169.72
Local dividends already taxed (in specie)	12.26	0.00	0.00	12.26
Local dividends subject to STC credits	1.02	0.00	0.00	1.02
Dual listed dividends	52.14	0.00	0.00	52.14
Foreign dividends	10.22	0.00	0.00	10.22
REITS	121.67	0.00	0.00	121.67
Total	895.63	0.00	0.00	895.63

WHT (Withholding Tax) refunds now appear on the statements. When WHT is refunded, the client will see the refund as a "Reinvestment" that generates at the next distribution cycle, after the refund is processed. Depending on the asset allocation of the fund, a client could be liable to pay both Local and Foreign WHT. In WHT refund cases, STANLIB is only at liberty to refund the 'Local WHT' as it would go against legislation to refund tax belonging to a foreign country to the investor.

Fee Disclosures and Notes

* Withholding tax paid to SARS on your behalf.

Tax withheld by foreign fund manager.

REITS (Real Estate Investment Trust) distributions are subject to dividends tax when paid to non-resident unit holders and subject to income tax when paid to South African resident taxpayers. South African resident taxpayers should include these amounts with interest income when submitting their tax returns. Local interest and Foreign interest: This is the portion of the distribution/s made by the fund manager in respect of interest income earned by your investment.

Local dividends: This is the portion of the distribution/s made by the fund manager in respect of South African dividends. This would include both cash and in specie dividends.

Foreign dividends: This is the portion of the distribution/s made by the fund manager in respect of dividends received from foreign companies that are not listed on the JSE.

Dividends on dual listed shares: This is the portion of the distribution/s made by the fund manager in respect of dividends received from foreign companies that have a dual listing on the JSE.

Foreign withholding tax on Foreign interest: This is the tax that is withheld by the foreign fund manager on foreign interest income received and then paid over to the foreign tax authority.

Local withholding tax on Local dividends: This is the local tax that is withheld by STANLIB on local dividend distributions and paid to SARS on your behalf.

Foreign withholding tax on Foreign dividends: This is the tax that is withheld by the foreign fund manager on dividends received from foreign companies and then paid over to the foreign tax authority.

Foreign withholding tax on Dividends on dual listed shares: This is the tax that is withheld by the foreign fund manager on dividends received from foreign companies that have a dual listing on the JSE. It is paid over to the foreign tax authority.

Local withholding tax on Dividends on dual listed shares: This is the local tax that is withheld by STANLIB on dividends received from foreign companies that have a dual listing on the JSE, where the foreign tax levied on these dividends is less than 15%. If the foreign fund manager therefore withheld 10% then we are obligated to withhold 5% to be paid over to SARS on your behalf.

All values are provided for information purposes only, there may be differences in values displayed on the statement due to rounding off of NAV prices. All transactions are calculated using full NAV prices.

Statements are issued as follows:

1. All clients with an investment balance, or clients who have transacted in a particular quarter, will receive a quarterly statement.
2. All clients with an investment balance of more than R25,000 in the STANLIB Money Market Fund, will receive a monthly statement.
3. All clients who have transacted on the month (other than debit order, stop order or re-investment) will receive a monthly statement in the following month.

Please note that if you are a registered user of STANLIB Online, our self-service portal, or m.stanlib.com, you have access to your statement at any time. Visit www.stanlib.com to register for STANLIB Online.