

Blue Horseshoe Portfolio

Portfolio Managers :	Francesco Sturino, Nicolas Furtak & William Verdoes
Issue date:	23-05-2023
Benchmark :	60% JSE Top 40 and 40% MSCI World index
Number of Notes in issue	12 405
Reference Portfolio Value (RPV)	R 12.4 Million
Current bid/offer spread	1% from the mid on each side
Performance of the Portfolio*	Only available by end of first quarter from Issue Date



AMC Particulars

Issued By:	Standard Bank
Listed on:	JSE
Alpha Code	AMC004
ISIN	ZAE000322020

Top 10 Holdings and Reginal Disclosure

Pan African Resources	2.56%
Cash	97.44%
Total	100.00%

Suitable for Investors who are seeking:

Capital Appreciation
Investment time horizon of over 5 years
Minimum investment of ZAR 30 000
Total Expense Ratio of 1.5% p.a.

Risk Profile

Low	Medium	High
-----	--------	------

Investment Time Horizon

1 - 3 Years	3 - 5 Years	5+ Years
-------------	-------------	----------

Strategy of Reference Portfolio Manager

The investment objective of the Reference Portfolio Manager is to provide capital growth over the long term in excess of that of the JSE Top 40 and the MSCI World Indices. The strategy followed by the Reference Portfolio Manager is to achieve the capital growth by investing in select equities, ETFs and other exchange traded products in recognised local and offshore markets. The Reference Components of the Reference Portfolio will be allocated in line with the 40% offshore and 60% local benchmark.

Important Notice

This Fact Sheet must be read in conjunction with the Pricing Supplement of AMC004 and the Structured Notes Programme Memorandum of The Standard Bank of South Africa Limited, dated 26 January 2021.

Disclaimer

Products such as AMC's should be considered as medium to long term investments. The performance may fluctuate and past performance is not necessarily indicative of future performance. The holder of the AMC acknowledges that there is no guarantee in respect of returns or capital and that there are inherent risks associated with AMC's. For further information regarding this AMC, please consult the Pricing Supplement on the website of Standard Bank, read with the Structured Notes Programme Memorandum. Potential holders of these AMCs who are unsure about the suitability of this product for their needs should consult their investment advisor prior to acquiring these AMCs.

The ruling price for the AMC is determined by using the net asset value of all the Reference Components of the Reference Portfolio. For all fees and charges regarding the AMC, please refer to the Pricing Supplement. Any redemptions of the AMCs are processed at the end of each business day through the Market Maker, Standard Bank. Fund allocation may vary from time to time as the prices of the reference portfolio's underlying investments change.

*Please note that benchmark tracking and portfolio performance will only be included after the end of the first quarter.