

November 2005

Standard Bank Strategist Funds Limited
Multi Manager Global Equity (USD)

Standard and Poor's
Fund Research rating



Investment objective

This class of the fund is designed to provide long term capital appreciation through investment in equity-orientated funds. The manager will look to maintain a fully invested strategy at all times. A minimum exposure of 40% to larger capitalised shares means that the manager can position the fund significantly away from that of the peer group or benchmark in order to optimise performance. It is therefore suited to investors who are willing to accept the higher level of volatility associated with a fund of this flexibility.

Fund Facts

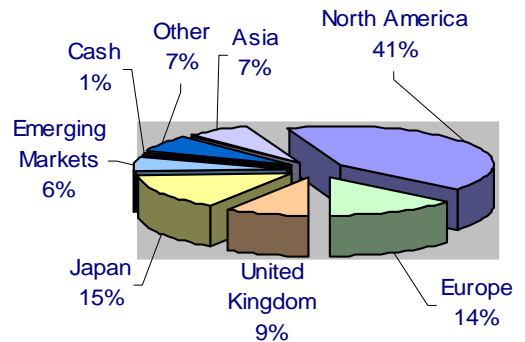
Price Date: 30/11/05
Offer: US\$8.29 **Bid:** US\$7.82

Fund size: US\$103.0m
Class size: US\$27.0m

Dealing: Daily
Cut off time: 5pm previous business day

Min invest: US\$15,000
Min top up: US\$ 1,000
Sales comm: Up to 4.5%
Dividend policy: Roll Up
***Largest month gain:** 7.95%
***Largest month loss:** -5.03%
* - Since 1/1/03

Geographic Weighting

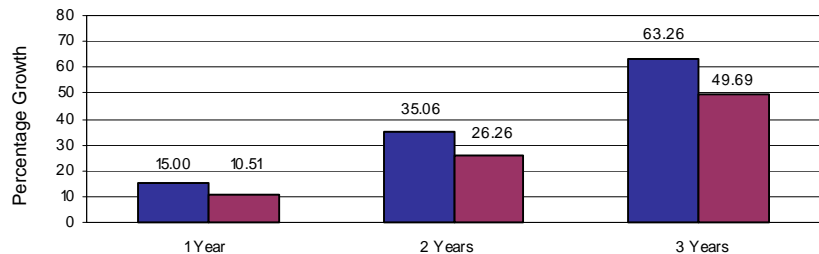


Top Holdings

Region	Fund Name	Percentage
United States	Legg Mason Value	5.62%
	JPMF US Dynamic	5.29%
Europe	Artemis European Growth	2.64%
	Jupiter European Special Sits	2.21%
United Kingdom	Framlington Monthly Income	2.75%
	Old Mutual UK Select Smaller Cos	2.54%
Japan	JP Morgan Japan Alpha	4.33%
	Invesco GT Japan	2.51%
Asian	JPMF Asia Alpha Plus	3.73%
	Aberdeen Intl Asia Pacific Smlr Cos	1.63%
Emerging Markets	Jupiter Emerging Markets	2.14%
	Aberdeen Emerging Market	2.13%
Other	Investec Global Energy	2.53%

■ Standard Bank Off Multi Manager Global Equity(USD) (MF)
■ Lipper Global Equity Global (IN)

Percentage Growth Total return, Tax Default, In USD



Monthly Performance (bid to bid)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2005	-1.28	3.74	-2.91	-2.00	1.46	2.87	4.05	-0.13	3.90	-4.14	5.53		+11.08%
2004	3.78	1.58	0.47	-0.62	-2.81	2.25	-5.03	0.83	1.48	3.40	6.42	3.53	+15.79%
2003	-2.42	-4.28	1.18	5.35	7.95	3.27	2.18	1.55	2.29	7.09	0.87	5.01	+33.63%

Risk Profile



Lower risk—reduced potential reward

Higher risk—increased potential reward

For further information contact:

Andrew McGuigan, Standard Bank Fund Managers Jersey Limited, PO Box 583, 47-49 La Motte Street, St Helier, Jersey JE4 8XR
Tel: +44 (0) 1534 881349 Fax: +44 (0) 1534 881399 E-mail: andrew.mcguigan@standardbank.com www.sboff.com

Multi Manager Investing

Diversification of risk is an important objective for most investors in today's volatile markets. Investment risk can be reduced by holding a diversified portfolio of assets which cover the world's major economies, industries and investment themes. In reality, a sufficiently diversified portfolio requires a significant capital sum and it can be time consuming and expensive to manage when transaction and custody charges are taken into account. Whilst a managed fund might help this dilemma by solving the problem of choosing individual investments, they do not necessarily solve the question of which markets to select and which fund managers to use. Standard Bank Strategist Funds Limited (the "Fund") can provide a solution to these concerns. It combines the investment expertise of Standard Bank with the skills of leading fund management groups, ensuring that the Fund is invested in markets where managers have proven strengths. An important feature of this process is the independent approach taken when selecting funds. This approach recognises the fact that no one investment house performs well in all markets or asset types and it is therefore necessary to select managers based on their individual strengths.

Other Fund Facts

Structure	Open ended investment company incorporated in Jersey
Regulation	Collective Investment Funds (Jersey) Law 1988
Launch date	1 March 2000
Manager and Investment Manager	Standard Bank Fund Managers Jersey Limited
Custodian	Capita Trust Company (Jersey) Limited
Sub-custodian	Standard Bank Jersey Limited
Fund Directors	P T Hart, K Garrod, M W du Feu, J J Martin
Auditors	Ernst & Young LLP
Application monies	Cleared funds prior to dealing
Redemption monies	Paid within 7 business days following the dealing date
Manager's Fee	1.50% per annum
Custodian and Sub custodian fees	0.12% per annum
Reporting	Audited annual accounts to 31 October Unaudited interim accounts to 30 April
Price publication	Standard Bank Fund Managers Jersey Limited
Performance analysis	Reuters Hindsight
Standard and Poor's Rating	★★★★
Bloomberg	STAAGGU JY<equity>

Further Contact Details

Standard Bank Fund Managers Jersey Limited
PO Box 583
Standard Bank House
47-49 La Motte Street
St Helier
Jersey
Tel: +44 (0) 1534 881188
Fax: +44 (0) 1534 881119
email: sbutj@standardbank.com
Website: www.sboff.com

Standard Bank Jersey Limited
Stockbroking and Asset Management Division
PO Box 583
Standard Bank House
47-49 La Motte Street
St Helier
Jersey
Tel: +44 (0) 1534 881188
Fax: +44 (0) 1534 881399
email: sbsam@standardbank.com
Website: www.sboff.com

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