

Khanyisa Energy Transition Fund

Fund details



Fund	STANLIB Khanyisa Energy Transition Fund
Fund manager	STANLIB Asset Management
Portfolio managers	Kholofelo Molewa and Johan Marnewick
Investment committee	Established by and housed within STANLIB Asset Management. All fund assets to be approved by the Investment Committee.
Investment objective	<p>The Fund's primary investment objective is to mobilise capital into energy transition in SA and the rest of the continent.</p> <p>The energy transition levers include:</p> <ul style="list-style-type: none"> • renewable energy • decentralised energy • gas as a transition fuel • critical minerals • green hydrogen and • revolution in transport <p>The Fund also aims to generate attractive medium- to long-term risk-adjusted returns through the above investment strategy.</p>
Return target	Various depending on investor class
Benchmark	<ul style="list-style-type: none"> • Blended returns • Risk weighted to be in excess of SA variable interest rates
Currency	<ul style="list-style-type: none"> • Initially ZAR only • In time to include USD assets and offering
Investible universe	<p>Permissible credit exposure to energy transition assets, including but not limited to:</p> <ul style="list-style-type: none"> • renewable energy • decentralised energy • gas as a transition fuel • critical minerals • green hydrogen and • revolution in transport
Credit instruments	<p>Credit instruments issued by or with exposure to South African and other African entities in the following categories:</p> <ul style="list-style-type: none"> • Investment grade South African corporate credit • Bank sub debt

	<ul style="list-style-type: none"> • Asset-backed finance • High yield / leverage and mezzanine finance (sub-investment grade) corporate credit • Development finance • Project finance • Principal investments <p>Permissible instruments</p> <p>Credit instruments (such as loans, debt facilities, bonds, notes, debentures, money market instruments, negotiable certificates of deposit, commercial paper, preference shares and participations in securitisation schemes) and credit-based instruments (such as credit-linked notes, credit-linked deposits, collateralised debt obligations, and credit default swaps).</p>
Diversification strategy	<p>To mitigate concentration risk, the fund will adhere to the following weightings:</p> <ul style="list-style-type: none"> • Technology weighting: No more than 25% of the fund size • Single asset weighting: No more than 10% of the fund size • Geography: Diversification across various geographic regions within South Africa to reduce regional-specific risks.
Fund size	R20 billion (\$1 billion equivalent)
Term	<p>Close ended fund. Envisaged for 15 years with the potential to extend for 5 years</p> <p>Investor Class A indicative maturity profile shorter dated years</p> <p>Investor Class B indicative maturity profile medium term dated years</p> <p>Investor Class C indicative maturity profile long term dated years</p>
Closes	First close: Q1 2024
Minimum commitment	R100 million
Withdrawals	No withdrawals for first three years, following first close.
Distributions	Mid-year and year end
Reinvestment	Capital receipts from underlying investments may be reinvested in new assets

Disclaimer

CIS are traded at ruling prices and can engage in borrowing and scrip lending. Performance has been calculated using net NAV to NAV numbers, including actual initial and all ongoing fees, with income reinvested on the reinvestment date. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Collective investment schemes in securities are generally medium to long-term investments. The value of participatory interests may go down as well as up and past performance, forecasts and commentary are not necessarily a guide to future performance. A portfolio of a collective investment scheme in securities may also engage in scrip lending. Where different classes of participatory interests apply to certain portfolios, they would be subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from the Manager. The manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Liberty is a member of the Association of Savings and Investment of South Africa. The Manager is a member of the Liberty group of companies. Contact details of Trustees: Standard Chartered Bank, 2nd Floor, 115 West Street, Sandton, 2196. Telephone +27 (0)11 291 8042. STANLIB Collective Investments (RF) Pty Limited (Reg. No. 1969/003468/07). STANLIB Collective Investments (RF) Pty Limited is registered and approved under the Collective Investment Schemes Control Act. 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.