

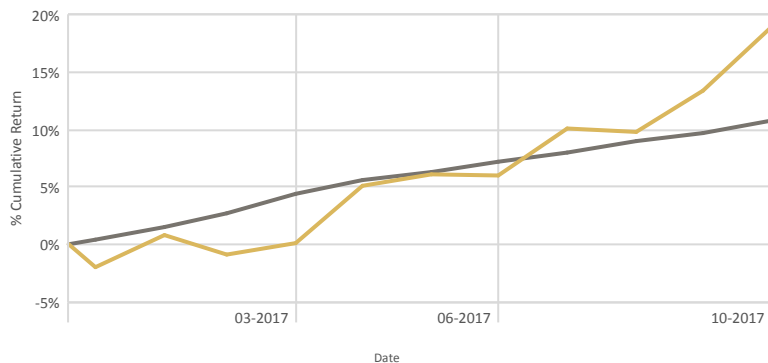
INVESTMENT OBJECTIVE

The Aureus Nobilis BCI Worldwide Flexible Fund of Funds is an unconstrained worldwide flexible portfolio which aims to deliver a high long term total return.

INVESTMENT UNIVERSE

Investments to be included in the portfolio will, apart from assets in liquid form, consists of participatory interests and other forms of participation of local and global collective investment schemes, or other similar schemes operated in territories with a regulatory environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide investor protection at least equivalent to that in South Africa and which is consistent with the portfolio's primary objective, investing in equity securities, property securities, non-equity securities, money market instruments, preference shares, listed and unlisted financial instruments, bonds and other interest bearing instruments and securities.

PERFORMANCE (Net of Fees)



— Aureus Nobilis BCI Worldwide Flexible Fund of Funds (A)
— Benchmark

Cumulative (%)	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	-	-	-	-	19.04
Benchmark	-	-	-	-	10.84

Annualised (%)	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	-	-	-	-	-
Benchmark	-	-	-	-	-

* Inception date: 19 Dec 2016

** Annualised return is the weighted average compound growth rate over the period measured.

Highest and lowest calendar year performance since inception

High	-
Low	-

FUND INFORMATION

Portfolio Manager:	Tavonga Chivizhe
Launch date:	19 Dec 2016
Portfolio Value:	R 30 911 948
NAV Price (Fund Inception):	100 cents
NAV Price as at month end:	118.95 cents
JSE Code:	ANWFFA
ISIN Number:	ZAE000213203
ASISA Category:	Worldwide Multi Asset Flexible
Benchmark:	CPI + 7% p.a.
Minimum lump sum:	R 25 000
Minimum monthly investment:	R 1 000
Valuation:	Daily
Valuation time:	08:00 (T+1)
Transaction time:	14:00
Date of Income Declaration:	28 February/31 August
Date of Income Payment:	2nd working day of Mar/Sep

Income Distribution (cpu)

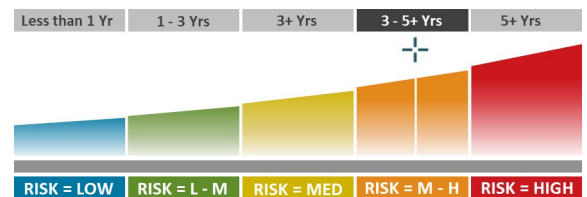
29 Feb 2016	31 Aug 2016	28 Feb 2017	31 Aug 2017
-	-	0.07	0.00

FEE STRUCTURE

Annual Service Fee:	1.14% (Incl. VAT)
Initial Advisory Fee (Max):	3.42% (Incl. VAT)
Annual Advice Fee:	0 - 1.14% (if applicable)
Initial Fee:	0.00% (Incl. VAT)
Performance Fee:	15% above benchmark over rolling 1 year, capped at 1% p.a.

* Total Expense Ratio (TER):	2.52% (Incl. VAT)
Performance fees incl in TER:	0.14% (Incl. VAT)
Portfolio Transaction Cost:	0.32% (Incl. VAT)
Total Investment Charge:	2.84% (Incl. VAT)

RISK PROFILE



Medium - High Risk

- This portfolio holds more equity exposure than a medium risk portfolio but less than a high-risk portfolio. In turn the expected volatility is higher than a medium risk portfolio, but less than a high-risk portfolio. The probability of losses is higher than that of a medium risk portfolio, but less than a high-risk portfolio and the expected potential long term investment returns could therefore be higher than a medium risk portfolio.
- Where the asset allocation contained in this MDD reflect offshore exposure, the portfolio is exposed to currency risks
- The portfolio is exposed to equity as well as default and interest rate risks.
- Therefore, it is suitable for medium to long term investment horizons.

