

3 September 2024

Dear Investor

### Wealth Associates benchmark changes

Wealth Associates Asset Management requested BCI to amend the following portfolios' benchmarks, effective 1 November 2024:

Fund	Current	Future
Wealth Associates BCI Balanced Fund of Funds	CPI + 5% p.a.	ASISA SA Multi Asset High Equity category average
Wealth Associates BCI Cautious Fund of Funds	CPI + 3% p.a.	ASISA SA Multi Asset Low Equity category average
Wealth Associates BCI Flexible Growth Fund of Funds	CPI + 6% p.a.	ASISA Global Multi Asset Flexible category average
Wealth Associates BCI Moderate Fund of Funds	CPI + 4% p.a.	ASISA SA Multi Asset Medium Equity category average

The portfolios are not managed to a benchmark, so they prefer to use the ASISA category average so that investors can see what their returns are versus peers. It will not impact investors as the portfolios will be managed in the same way as in the past.

Please do not hesitate to contact your financial advisor or BCI with any questions at [clientservices@bcis.co.za](mailto:clientservices@bcis.co.za) or 021 007 1500.

Yours faithfully



**Yolandi Calitz**  
**Legal and Compliance manager**