

23 September 2024

Dear Investor

Select BCI Equity Fund benchmark change

Efficient Select requested BCI to amend the Select BCI Equity Fund's benchmark, effective 1 January 2025:

Current	Future
Composite of 65% FTSE JSE Capped Shareholders Weighted Index (J433T) and 35% S&P 1200 index	Composite of 65% FTSE JSE Capped Shareholders Weighted Index (J433T) and 35% MSCI All Country World Index (MSCI ACWI)

The change is the replacement of the S&P 1200 index with the MSCI All Country World Index as the MSCI index is more representative of the world and the global component of the portfolio. We do not expect a material impact on investors.

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

Yours faithfully



Yolandi Calitz
Legal and Compliance manager