



OPTIMUM BCI BALANCED FUND C

March-19

MINIMUM DISCLOSURE DOCUMENT | Issued: 26/Apr/2019

INVESTMENT OBJECTIVE & SUMMARY

The Optimum BCI Balanced Fund's strategy is to provide investors with a well-diversified multi-managed portfolio that aims to produce a moderate long term total return through diversification of asset managers and investment styles. The portfolio's maximum equity mandated exposure is 60% of the portfolio's net asset value.

The portfolio will be managed in compliance with prudential investment guidelines for retirement funds in South Africa to the extent allowed for by the Act.

The portfolio may from time to time invest in listed and unlisted financial instruments. The manager may also include forward currency, interest rate and exchange rate swap transactions.

FUND INFORMATION

Launch Date	March 10, 2017	
Portfolio Value	717 454 689,00	
Single Price (NAV)	120,09	
Minimum Lump Sum	None #	
Minimum monthly investment	None	
Advisory Fee (Max)	3.45% (Incl. VAT)	
Annual Service Fee	1.15% (incl. VAT)	
Performance Fees	None	
Date of Income Declaration	28-Feb	31-Aug
2017 Income Distribution (cpu)	0	1,67
2018 Income Distribution (cpu)	2,05	1,67
2019 Income Distribution (cpu)	1,71	
Date of Income Payment	2 nd working day of Mar Sept	
Benchmark	SA Multi Asset Medium Equity sector average	
Valuation Time	15:00 Daily	
Transaction Time	14:00	
ASISA Classification	SA Multi Asset Medium Equity	
JSE Code	OBBFC	
ISIN Number	ZAE000240164	
Bloomberg Ticker	-	

TER and TRANSACTION COST (Incl. VAT)

Total Expense Ratio (Incl. VAT)	Dec 18: 1,36%	(PY): 1,59%
Portfolio Transaction Costs (Incl. VAT)	Dec 18: 0,22%	(PY): 0,21%
Total Investment Charge (TER + TC)	Dec 18: 1,58%	(PY): 1,80%
Performance Fees (Incl. VAT)	Dec 18: -	(PY): -

A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's.

Transaction Costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, the investment decisions of the investment manager and the TER.

The prior year ("PY") TER and Transaction cost calculations are based upon the portfolio's direct costs for the financial year ended 31 August 2018, whilst the underlying portfolios' ratio and cost calculations are based upon their most recent published figures, being December 2018.

ANNUALISED PERFORMANCE

	Fund	Benchmark
1 Year	8,08%	5,95%
3 Years (Annualised)	-	3,89%
5 Years (Annualised)	-	5,44%
Since Inception (Annualised)	6,64%	5,10%
Since Inception (Cumulative)	14,12%	10,77%

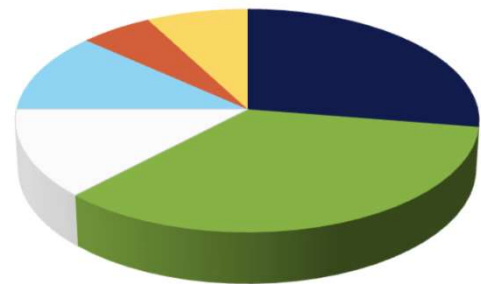
*Annualised return is the weighted average compound growth rate over the period measured.

Highest & lowest monthly returns per calendar year

Inception date: 10/03/17

Year	2018	2017	2016	2015	2014
High	4,11%	3,59%	-	-	-
Low	-2,86%	-1,64%	-	-	-

ASSET ALLOCATION*

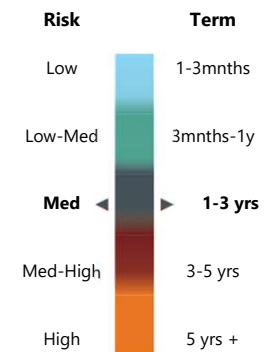


■ Bonds 27,51%	■ Equity 34,65%
□ Offshore Equity 12,83%	■ Offshore Other 11,6%
■ Property 5,61%	■ Cash 7,8%

MANAGER ALLOCATION

Fixed Income Seg	17,88%
Novare Global Balanced	15,08%
X-Chequer Equity Fund	10,62%
Matrix Equity Fund	10,02%
Optimum BCI Equity Fund	7,55%
Coronation Bond Fund	7,19%
Methodical Equity Preserver	7,15%
Offshore Equity Tracker	6,43%
SIM Enhanced Yield	5,55%
Optimum BCI Property	4,00%
Fairtree Smart Beta Prescient	3,41%
Local Cash	2,44%
Rubrics Global Credit	1,86%
Investec Digital Pus	0,82%

RISK PROFILE**



MANAGED BY OPTIMUM INVESTMENT GROUP [FSP 43488]

FAIS CONFLICT OF INTEREST DISCLOSURE

Please note that your financial advisor may be a related party to the conaming partner and/or BCI. It is your financial advisor's responsibility to disclose all fees he/she receives from any related party. The portfolio's TER includes all fees paid by portfolio to BCI, the trustees, the auditors, banks, the co-naming partner, underlying portfolios, and any other investment consultants/managers as well as distribution fees and LISP rebates, if applicable. The portfolio's performance numbers are calculated net of the TER expenses. The investment manager earns a portion of the service charge and performance fees where applicable. In some instance portfolios invest in other portfolios which forms part of the BCI Schemes. These investments will be detailed in this document, as applicable.

RISK DISCLOSURE**

MEDIUM RISK

This portfolio has a balanced exposure to various asset classes. It has more equity exposure than a low risk portfolio but less than a high-risk portfolio. In turn the expected volatility is higher than a low risk portfolio, but less than a high-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.

The portfolio is suitable for medium term investment horizons.

The probability of losses is higher than that of a low risk portfolio, but less than a high-risk portfolio and moderate long term investment returns are expected.

DISCLAIMER

Boutique Collective Investments (RF) (Pty) Ltd ("BCI") is a registered Manager of the Boutique Collective Investments Scheme, approved in terms of the Collective Investments Schemes Control Act, No 45 of 2002 and is a full member of the Association for Savings and Investment SA. Collective Investment Schemes in securities are generally medium to long term investments. The value of participatory interests may go up or down and past performance is not necessarily an indication of future performance. The Manager does not guarantee the capital or the return of a portfolio. Collective Investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees, charges and maximum commissions is available on request. BCI reserves the right to close the portfolio to new investors and reopen certain portfolios from time to time in order to manage them more efficiently. Additional information, including application forms, annual or quarterly reports can be obtained from BCI, free of charge. Performance figures quoted for the portfolio are from Morningstar, as at the date of this factsheet for a lump sum investment, using NAV-NAV and do not take any upfront manager's charge into account. Income distributions are declared on the ex-dividend date. Actual investment performance will differ based on the initial fees charge applicable, the actual investment date, the date of reinvestment and dividend withholding tax. Investments in foreign securities may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. Certain investments - including those involving futures, options, equity swaps, and other derivatives may give rise to substantial risk and might not be suitable for all investors. Boutique Collective Investments (RF) Pty Ltd retains full legal responsibility for the third party named portfolio. Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, BCI does not accept any responsibility for any claim, damages, loss or expense, however it arises, out of or in connection with the information in this document, whether by a client, investor or intermediary. This document should not be seen as an offer to purchase any specific product and is not to be construed as advice or guidance in any form whatsoever. Investors are encouraged to obtain independent professional investment and taxation advice before investing with or in any of BCI/the Manager's products.

Effective Annual Cost ("EAC"):

Boutique Collective Investments adopted the ASISA Standard on Effective Annual Cost ("EAC"). The EAC measure allows you to compare charges on your investments as well as their impact on your investment returns prior to investing. For further information regarding the ASISA Standard on Effective Annual Cost and access to the EAC calculator please visit our website at www.bcis.co.za.

#Fixed Administration Fee: R10 excluding VAT which will apply to all direct investor accounts with balances of less than R100 000 at month end, unless an investor transacts online, in which case no such fee will be levied.

INVESTMENT MANAGERS

Optimum Investment Group [FSP No: 43488]

ADDITIONAL INFORMATION

Additional information, including application forms, annual or quarterly reports: www.bcis.co.za.

Valuation takes place daily and prices can be viewed on www.bcis.co.za or in the daily newspaper.

Actual annual performance figures are available to existing investors on request.

Upon request the Manager will provide the investor with portfolio quarterly investment holdings reports.

MANAGER INFORMATION

Boutique Collective Investments (RF) (Pty) Limited,
Catnia Building, Bella Rosa Village, Bella Rosa Street,
Bellville, 7530

Tel: 021 007 1500/1/2 | 021 914 1880

Fax: 086 502 5319

Email: clientservices@bcis.co.za Web: www.bcis.co.za

CUSTODIAN INFORMATION

The Standard Bank of South Africa Limited – Trustee Services
Tel (021) 007 441-4100