



# OPTIMUM BCI EQUITY FUND A



April-19

MINIMUM DISCLOSURE DOCUMENT | Issued: 28/May/2019

## INVESTMENT OBJECTIVE & SUMMARY

The Optimum BCI Equity Fund is a general equity portfolio that seeks to sustain high long-term capital growth.

The portfolio's investment universe consists of equity securities, preference shares, property shares and property related securities listed on exchanges, money market instruments and assets in liquid form.

The portfolio may from time to time invest in listed and unlisted financial instruments, in accordance with the provisions of the Act, and the Regulations thereto, as amended from time to time, in order to achieve the portfolio's investment objective.

The portfolio's equity exposure will always exceed 80% of the portfolio's net asset value.

## FUND INFORMATION

Launch Date	August 1, 2015	
Portfolio Value	192 667 525,90	
Single Price (NAV)	115,08	
Risk Profile	High	
Minimum Lump Sum	None #	
Minimum monthly investment	None	
Advisory Fee (Max)	3.45% (Incl. VAT)	
Annual Service Fee	1.55% (incl. VAT)	
Performance Calculation	None	
Date of Income Declaration	28-Feb	31-Aug
2016 Income Distribution (cpu)	0,47	0,93
2017 Income Distribution (cpu)	0,46	0,82
2018 Income Distribution (cpu)	0,54	1,24
2019 Income Distribution (cpu)	1,48	
Date of Income Payment	2nd working day of Mar/Sep	
Benchmark	FTSE JSE ALSI J203T index calculated over a 1 year rolling period	
Valuation Time	15:00 Daily	
Transaction Time	14:00	
ASISA Classification	SA Equity General	
JSE Code	OBEFA	
ISIN Number	ZAE000207775	
Code/Ticker	J203T	

## ANNUALISED PERFORMANCE

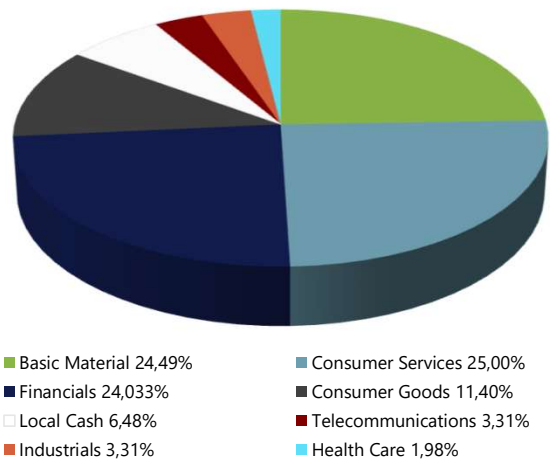
	Fund	Benchmark
1 Year	3,54%	3,87%
3 Years (Annualised)	5,71%	6,55%
5 Years (Annualised)	-	6,83%
Since Inception (Annualised)	5,55%	7,02%
Since Inception (Cumulative)	21,61%	27,83%

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

### Highest & lowest monthly returns per calendar year

Year	Inception date: 01/08/15				
	2018	2017	2016	2015	2014
High	5,09%	7,10%	7,52%	6,30%	-
Low	-5,60%	-3,85%	-4,11%	-2,79%	-

## ASSET ALLOCATION\*



## TER and TRANSACTION COST (Incl. VAT)

Total Expense Ratio (Incl. VAT)	Dec 18: 1,61%	(PY): 1,60%
Portfolio Transaction Costs (Incl. VAT)	Dec 18: 0,09%	(PY): 0,04%
Total Investment Charge (TER + TC)	Dec 18: 1,70%	(PY): 1,64%
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.

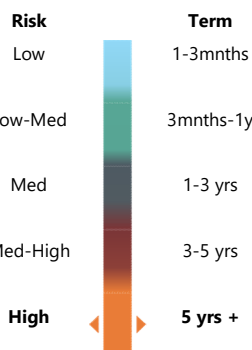
Transaction Costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, the investment decisions of the investment manager and the TER.

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 31 December 2018.

## TOP 10 HOLDINGS

NASPERS LIMITED-N SHS
BHP GROUP PLC
COMPAGNIE FINANCIERE RICHMONT
STANDARD BANK OF SA LTD
ANGLO AMERICAN PLC
SASOL LTD
STANDARD BANK GROUP LIMITED
BRITISH AMERICAN TOBACCO PLC
FIRSTSTRAND LIMITED
MONDI PLC

## RISK PROFILE\*\*



## 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\*\*

### HIGH RISK

This portfolio has a higher exposure to equities than any other risk profiled portfolio and therefore tend to carry higher volatility due to high exposure to equity markets.

Expected potential long term returns are high, but the risk of potential capital losses is high as well, especially over shorter periods.

Where the asset allocation contained in this MDD reflect offshore exposure, the portfolio is exposed to currency risks.

Therefore, it is suitable for long term investment horizons.

## INVESTMENT MANAGERS

Optimum Investment Group [FSP No: 43488]

## ADDITIONAL INFORMATION

Additional information, including application forms, annual or quarterly reports: [www.bcis.co.za](http://www.bcis.co.za).

Valuation takes place daily and prices can be viewed on [www.bcis.co.za](http://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](mailto:clientservices@bcis.co.za) Web: [www.bcis.co.za](http://www.bcis.co.za)

## CUSTODIAN INFORMATION

The Standard Bank of South Africa Limited – Trustee Services

Tel (021) 007 441-4100

## 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](http://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.