



# BCI GUERNSEY GLOBAL GROWTH FEEDER FUND A

November 2021



MINIMUM DISCLOSURE DOCUMENT | Issued:

6/Jan/2022

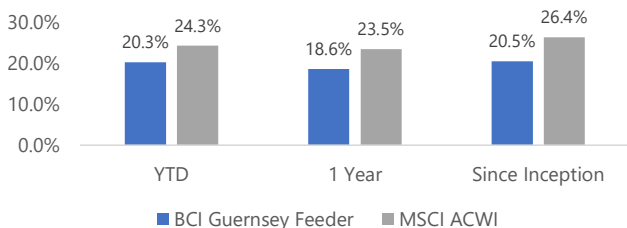
## INVESTMENT OBJECTIVE

The BCI Guernsey Global Growth Feeder Fund aims to provide investors with long term capital growth.

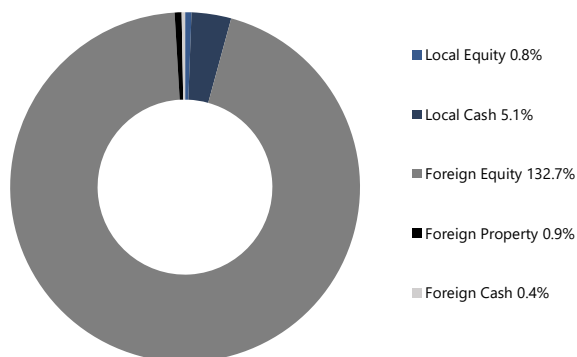
## INVESTMENT POLICY

The portfolio will apart from assets in liquid form, invest solely in the participatory interests of the Guernsey Global Growth Fund PC, a sub-fund of SA Alpha PCC Limited, domiciled in Guernsey. The underlying portfolios invests primarily in equity securities. To the extent that the assets in the portfolio are exposed to exchange rate risk, the manager may enter into financial transactions for the exclusive purpose of hedging such exchange rate risk subject to the conditions and limits as stipulated

## ANNUALISED PERFORMANCE



## ASSET ALLOCATION



\*As at 31 October 2021

## RISK PROFILE



## INVESTMENT HORIZON



## FUND INFORMATION

Portfolio size	R110 440 410.50
NAV cents per participatory interest	121.79
Number of participatory interests	61879520
Portfolio inception date	2020/11/06
Fee class inception date	2020/11/06
Portfolio classification	Global - Equity General
Benchmark	MSCI All Country World Index
Minimum investment amount	None
Legal structure	CIS in Securities
Scheme name	Boutique Collective investment Scheme
JSE Code	BGGFFA
ISIN Number	ZAE000291886
Distribution frequency	Semi-Annually
Income declaration date	30 June   31 December

### Distributions (12 months)

Dec-20	0.00	Jun-21	0.00
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### Fee class

A

The prior year ("PY") TER and Transaction cost calculations are based upon the portfolio's direct costs for the financial year ended 30 June 2021, whilst the underlying portfolios' ratio and cost calculations are based upon their most recent published figures, being 30 September 2021.

Annual Management Fee (Incl. VAT)	0.40%	0.40% (PY)
Performance fee	0.00%	0.00% (PY)
Total Expense Ratio (TER) Incl. VAT	1.93%	1.64% (PY)
Transaction Costs (TC) Incl. VAT	0.02%	0.02% (PY)
Total Investment Charge (TIC = TER + TC)	1.95%	1.66% (PY)

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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year
2021	4.05%	2.49%	-0.78%	0.95%	-3.07%	4.41%	2.53%	0.80%	1.68%	3.28%	2.52%		20.30%
2020												1.38%	

**RISK STATISTICS**

Maximum rolling 1 year	*TBA	Standard Deviation	*TBA
Minimum rolling 1 year	*TBA	Sharpe Ratio	*TBA
Annualised Alpha	*TBA	Information Ratio	*TBA
Cumulative Alpha	*TBA	Tracking error	*TBA
Maximum Drawdown	*TBA	Value at Risk	*TBA

\* information will be available once the portfolio has a longer track record

**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.

**TRANSACTION COSTS (TC)**

TC is the percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying to the portfolio. Transaction costs are a necessary cost in administering the Fund and impacts 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 financial product, the investment decisions of the investment manager and the TER.

**TOTAL INVESTMENT CHARGE (TIC)**

TIC is the percentage of the portfolio that was incurred as costs relating to the investment of the portfolio. It is the sum of the total expense ratio (TER) and transaction costs (TC), including VAT.

**TOP FIVE DIRECT HOLDINGS**

Guernsey Global Growth Fund PC	97.64%
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**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.

**ANNUAL SERVICE CHARGE**

The current annual management fee is 0.4% p.a. (excl. VAT).

**PERFORMANCE FEE**

Performance fees are not levied on the portfolio.

**TOTAL EXPENSE RATIO (TER)**

TER is the percentage of the value of the portfolio that was incurred as expenses to the administration (charges, levies and fees ) of the portfolio. TER is calculated over a rolling three-year period (or since inception, where applicable) and annualised to the most recent calendar quarter. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs.

**TRANSACTIONS**

Redemption notice period: 14h00 each business day

Portfolio valuation : 08h00 (T + 1)

Pricing date: 08h00 (T + 1)

The daily cut-off for receipt of instructions is 14h00. No instruction will be processed unless all requirements have been met and supporting documentation has been provided. Instructions received before the cut-off will be processed the same day and will receive the same day's price. Instructions received after cut-off will be processed the next business day. Redemptions are paid out within five business days.

## 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. A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund. 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.

Access the BCI Privacy Policy and the BCI Terms and Conditions on the BCI website ([www.bcis.co.za](http://www.bcis.co.za)).

### 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). BCI calculates the EAC as per the ASISA standard for a period of 3 years up till the most recent TER reporting period.

**#Fixed Administration Fee:** R15 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.

Advisory Fee (Max): 3.45%

## MANAGER INFORMATION

Boutique Collective Investments (RF) (Pty) Limited  
Registration number: 2003/0204082/07  
Catnia Building, Bella Rosa Village, Bella Rosa Street, Bellville, 7530

Email: [clientservices@bcis.co.za](mailto:clientservices@bcis.co.za)  
Web: [www.bcis.co.za](http://www.bcis.co.za)  
Tel: 021 007 1500/1/2 | 021 914 1880

The manager is registered as a manager of collective investment

schemes, in terms of the Collective Investment Schemes Control

Act. The manager is a member of the Association for Savings and

Investment South Africa (ASISA).

## CUSTODIAN INFORMATION

The Standard Bank of South Africa Limited – Trustee Services  
Tel: 021 441 4100

The trustee/custodian is registered as a trustee of collective investment

schemes, in terms of the Collective Investment Schemes Control Act.

## INVESTMENT MANAGERS

Optimum Investment Group (Pty) Ltd  
Registration number: 2009/001832/07  
Unit 210-211, 2nd Floor, The Cliffs Office Block 2, Niagara Way, Tyger Falls, Carl Cronje Drive, Bellville, 7530

Email: [info@optimumgroup.co.za](mailto:info@optimumgroup.co.za)  
Web: [www.optimuminvestgroup.com](http://www.optimuminvestgroup.com)  
Tel: 087 742 2310

Portfolio Manager: Francois Botha

The investment manager is an authorised Financial Services Provider (FSP), as an investment manager, in terms of Section 8 of the Financial Advisory and Intermediary Services Act (FAIS). This information is not advice, as defined in FAIS. Please be advised that there may be representatives acting under supervision.

## ADMINISTRATOR INFORMATION

Maitland Group South Africa Limited  
Registration number: 1981/009543/06  
Maitland House 1, River Park, Gloucester Road, Mowbray, 7700

Tel: 021 681 8000

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