

Amity BCI Steady Growth Fund of Funds A

Minimum Disclosure Document

As of 2022/04/30

What goal is this solution appropriate for?

investors where a specific, more predictable outcome is required. The private investor requires a high probability of achieving a specific capital amount at the end of a 3 to 5-year investment horizon. The essential priority of the goal means the private investors risk capacity for not achieving the goal is low. **Since December 2019, this investment strategy has been aligned with an outcomes based approach.**

Fund was changed to a Fund of Funds effective 1 December 2021.

This solution is designed to deliver a return:

- which ranges between inflation and 3% above inflation over any 3-year rolling period
- of inflation or higher with an 90% probability over a 3-year investment horizon
- not lose capital over any 12-month rolling period

Key Information

Fund Objective	To provide stable long term capital growth and protect them from the effects of inflation.
Benchmark	(ASISA) South Africa MA Low Equity
ASISA Category	South Africa - Multi Asset - Low Equity
Regulation 28 Compliant	Yes
Portfolio Manager	Amity Investment Team
Inception Date	27 November 2015

Risk Profile



This portfolio has low equity exposure which results in less short term volatility and therefore the probability of short term capital loss is much less likely. Where the asset allocation in this MDD reflects offshore exposure, the portfolio is exposed to currency risks. The portfolio is exposed to default and interest rate risks. It is suitable for short to medium term investment horizons

Fund Description and Investment Policy

Investments to be included in the Amity BCI Steady Growth Fund may comprise a combination of assets in liquid form, money market instruments, interest bearing securities, bonds, debentures, corporate debt, equity securities, property securities, preference shares, convertible equities and non-equity securities. The manager may invest in participatory interests or any other form of participation in other portfolios of collective investment schemes as the Act will allow from time to time, and which are consistent with the portfolio's investment mandate, or other similar schemes operated in territories with a regulatory environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide investor protection at least equivalent to that in South Africa.

Max 40% equity exposure (incl. international equity). 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 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 Performance (net of fees)

As of Date: 2022/04/30



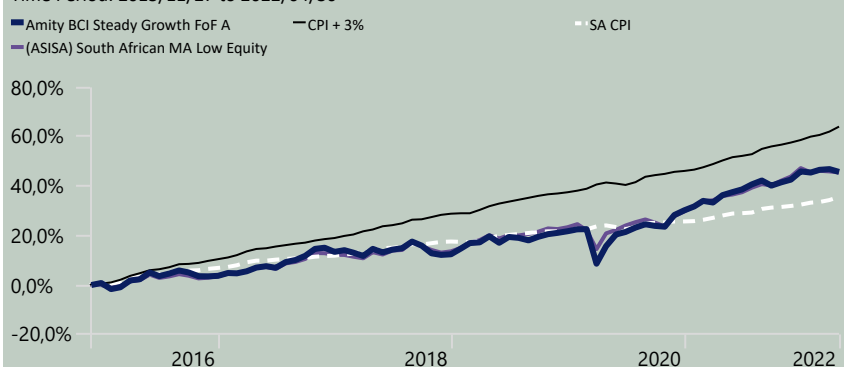
■ Amity BCI Steady Growth FoF A ■ CPI + 3% ■ (ASISA) South African MA Low Equity

Annualised*	Since Inception	3 Years	1 Year	YTD	6 Months
Amity BCI Steady Growth FoF A	6,05	6,79	6,90	-0,13	2,97
CPI + 3%	7,98	7,56	9,11	3,41	4,66
CPI (Headlin syn + Urban Areas)	4,83	4,42	5,93	2,41	3,14
(ASISA) South African MA Low Equity	6,01	6,60	6,98	-1,20	2,31

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

Since Inception Investment Growth

Time Period: 2015/11/27 to 2022/04/30



Historic Best and Worst Performance

Best 1 year rolling return	22,80
Worst 1 year rolling return	-7,38

Risk Statistics - 3 Years

Time Period: 2019/05/01 to 2022/04/30

Standard Deviation	8,28%
Sharpe Ratio	0,30

Fund Size

R326,11 million

NAV (CPU)

R1.12

Amity BCI Steady Growth Fund of Funds A

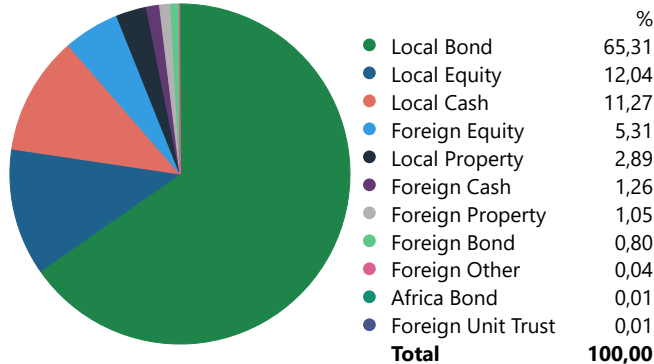
Minimum Disclosure Document

As of 2022/04/30

Fund Positioning and Distributions

Asset Allocation

Portfolio Date: 2022/03/31



Fund Managers

Ninety One
Allan Gray
Amity Investment Solutions
Sanlam Investment Managers
Marriott
STANLIB
Aylett
Fairtree
Sesfikile

Fund Distributions

Income Distribution	Quarterly
Dates of Income Declaration	31 Mar/30 Jun 30 Sep/31 Dec
Date of Income Payment	2nd working day of Apr/Jul/Oct/Jan
2021 Distribution (CPU):	Mar 1.15, Jun 1.50, Sep 1.24, Dec 1.04
2022 Distribution (CPU):	Mar 1.06

Fee Structure and Technical Information

Annual Service Fee (Incl VAT)

0.98%

Initial Fee

0.00%

Performance Fee

0.00%

Portfolio Ongoing Fees (incl VAT)		Previous Year (PY)
Transaction Costs (TC)	0,05	0,05
Total Expense Ratio (TER)	1,79	1,59
Total Investment Charge (TER + TC)	1,84	1,64

Fee Disclosure

Please note: 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 costs 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 31 December 2021.

Effective Annual Cost: Boutique Collective Investments adopted the ASISA Standard on Effective Annual Cost ("EAC"). BCI calculates the EAC as per the ASISA standard for a period of 3 years up till the most recent TER reporting period. 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. Access the BCI Privacy Policy and BCI Terms and Conditions on the BCI website www.bcis.co.za

#Monthly 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.

Technical

Minimum Investment	None	Valuation Time	08h00
Original Buying Price	100 cents	Transaction Time	14h00
JSE Ticker	ABSSA	ISIN	ZAE000210571

Disclosures

Investment Manager:

Amity Investment Solutions (Pty) Ltd
Reg No: 1994/007885/07
Authorised Financial Service Provider
FSP 29661

Management Company Information

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

Custodian/Trustee Information

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

Contact details:

Tel: 087 980 5321
Email: enquiries@amity.co.za
www.amity.co.za

Additional information, including application forms, annual or quarterly reports can be obtained from BCI, free of charge or can be accessed on our website www.bcis.co.za. Valuation takes place daily and prices can be viewed on our website (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. 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. Performance figures quoted for the portfolio are from Morningstar, as at the date of this minimum disclosure document for a lump sum investment, using NAV/NAV with income reinvested 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. A fund of funds is a portfolio that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure.