EDGE BCI BALANCED FUND (A)

MANAGED BY: EDGE ASSET MANAGEMENT (PTY) LTD - AUTHORISED FSP 46415

MINIMUM DISCLOSURE DOCUMENT

31 OCTOBER 2020

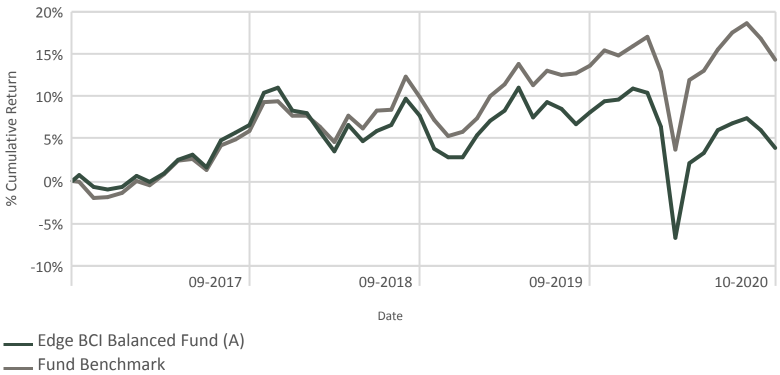
INVESTMENT OBJECTIVE

The Edge BCI Balanced Fund is a moderate risk profiled portfolio with the objective to offer investors a moderate long term total return.

INVESTMENT POLICY

The portfolio is managed in compliance with prudential investment guidelines for retirement funds in South Africa to the extent allowed for by the Act, subject to a maximum net equity exposure of 60% of the portfolio's net asset value. In order to achieve its objective, the investments normally to be included in the portfolio 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 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 for efficient portfolio management purposes.

PERFORMANCE (Net of Fees)



Cumulative (%)	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	-5.04	-5.92	-	-	3.89
Fund Benchmark	-0.92	4.61	-	-	14.35
Annualised (%)					
Fund	-5.04	-2.01	-	-	0.93
Fund Benchmark	-0.92	1.51	-	-	3.30

Inception date: 15 Sep 2016

** Benchmark changed from CPI for all urban areas plus 4% p.a. to ASISA SA Multi Asset Medium Equity category average on 1 October 2019. Annualised return is the weighted average compound growth rate over the period measured.

Risk Statistics

Fund	1 Year	3 Years
Standard deviation	17.16%	11.13%
Maximum drawdown	-15.88%	-15.99%

Highest and Lowest

Calendar year performance since inception	
High	9.05%
Low	-5.16%

MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2020	-0.4	-3.7	-12.3	9.4	1.2	2.6	0.7	0.6	-1.3	-2.0	-	-	-6.29
2019	2.5	1.6	1.2	2.5	-3.1	1.7	-0.8	-1.6	1.3	1.2	0.1	1.2	7.89
2018	-0.3	-2.1	-2.2	3.0	-1.7	1.1	0.6	2.9	-1.9	-3.6	-1.0	0.0	-5.16
2017	1.2	-0.7	1.0	1.6	0.5	-1.4	3.2	0.8	0.9	3.6	0.5	-2.4	9.05
2016	-	-	-	-	-	-	-	-	-	-1.3	-0.4	0.4	-1.31

FUND INFORMATION

Portfolio Manager:	Tavonga Chivizhe
Launch date:	15 Sep 2016
Portfolio Value:	R 125 820 358
NAV Price (Fund Inception):	100 cents
NAV Price as at month end:	93.87 cents
JSE Code:	EDBFA
ISIN Number:	ZAE000220638
ASISA Category:	SA Multi Asset Medium Equity
Fund Benchmark:	**ASISA SA Multi Asset Medium Equity category average
Minimum Investment Amount:	None
#Monthly Fixed Admin Fee:	R15 excl. VAT on all direct investor accounts with balances of less than R100 000
Valuation:	Daily
Valuation time:	15:00
Transaction time:	14:00
Regulation 28:	Yes
Date of Income Declaration:	30 June/31 December
Date of Income Payment:	2nd working day of Jul/Jan

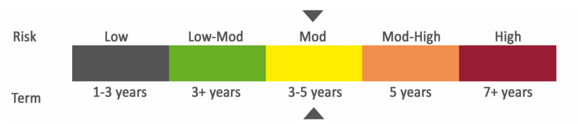
Income Distribution (cpu)

Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
-	-	-	1.76	-	-
May-20	**Jun-20**	**Jul-20**	**Aug-20**	**Sep-20**	**Oct-20**
-	0.84	-	-	-	-

FEE STRUCTURE

Annual Service Fee:	0.92% (Incl. VAT)
Initial Advisory Fee (Max):	3.45% (Incl. VAT)
Annual Advice Fee:	0 - 1.15% (if applicable)
Initial Fee:	0.00% (Incl. VAT)
Performance Fee:	None
*** Total Expense Ratio (TER):**	Jun 20 : 1.58% (PY: 1.58%)
Performance fees incl in TER:	Jun 20 : 0.00% (PY: 0.00%)
Portfolio Transaction Cost:	Jun 20 : 0.10% (PY: 0.10%)
Total Investment Charge:	Jun 20 : 1.68% (PY: 1.68%)
	All percentages include VAT

RISK PROFILE



Moderate 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.

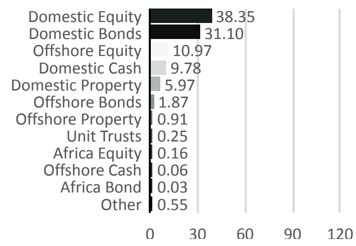
EDGE BCI BALANCED FUND (A)

MINIMUM DISCLOSURE DOCUMENT | 31 OCTOBER 2020

EDGE ASSET MANAGEMENT

PORTFOLIO HOLDINGS

Effective Exposure (%) As at 30 Sep 2020



Derivative exposure included above (look-through on underlying funds included) 0.00%

Top Holdings (%)	As at 30 Sep 2020
Nedgroup Inv Core Diversified B2	15.2
Satrix Balanced Index B1	15.0
Allan Gray Bond A	12.0
Satrix ILBI ETF	7.9
BCI Best Blend Flexible Income F	4.9
PSG Balanced D	4.2
Coronation Balanced Plus P	4.1
Allan Gray Balanced C	4.0
Prudential Inflation Plus B	4.0
BCI Best Blend Balanced C	4.0

INFORMATION AND DISCLOSURES

Risks

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. Where foreign securities are included in the portfolio there may be 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.

* Total Expense Ratio (TER)

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 cost calculations are based upon the portfolio's direct costs for the financial year ended 30 June 2020, whilst the underlying portfolios' ratio and cost calculations are based upon their most recent published figures, being 30 June 2020.

Effective Annual Cost:
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.

#Monthly Fixed Admin Fee: R15 excl. 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.

Total Investment Charges

* Total Expense Ratio (TER)	Transactional Cost (TC)	Total Investment Charge (TER & TC)
1.58%	0.10%	1.68%
Of the value of the Fund was incurred as expenses relating to the administration of the Fund.	Of the value of the Fund was incurred as costs relating to the buying and selling of the assets underlying the Fund.	Of the value of the Fund was incurred as costs relating to the investment of the Fund.

FAIS Conflict of Interest Disclosure

Please note that your financial advisor may be a related party to the co-naming 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 instances portfolios invest in other portfolios which form part of the BCI Scheme. These investments will be detailed in this document, as applicable.

Investment Manager

Edge Asset Management (Pty) Ltd is an authorised Financial Service Provider FSP 46415. Appointed sub-investment manager: Sanlam Private Wealth (Pty) Ltd (FSP 37473).

- 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.

Management Company Information

Boutique Collective Investments (RF) (Pty) Limited
Catnia Building,
Bella Rosa Village, Bella Rosa Street,
Bellville, 7530
Tel: +27 (0)21 007 1500/1/2
+27 (0)21 914 1880 + Fax: 086 502 5319
+ Email: clientservices@bcis.co.za + www.bcis.co.za

Custodian / Trustee Information

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

BOUTIQUE COLLECTIVE INVESTMENTS

DISCLAIMER