



# SKYBLUE BCI KIMBERLITE CAUTIOUS FUND OF FUNDS (A)

MANAGED BY: SKYBLUE FUND MANAGERS - AUTHORISED FSP 30248

MINIMUM DISCLOSURE DOCUMENT

30 SEPTEMBER 2018

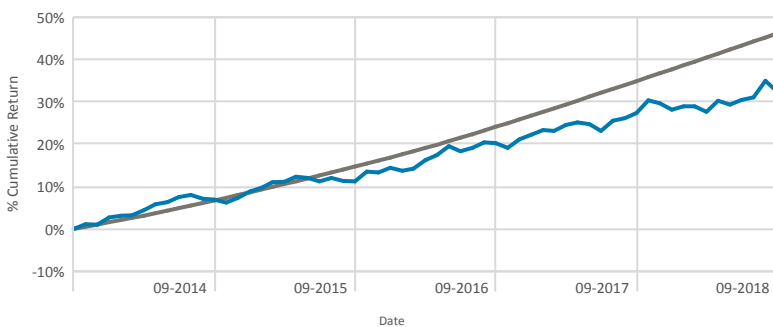
## INVESTMENT OBJECTIVE

The primary investment objective of the portfolio is to provide the investor with a high level of capital stability over the medium term.

## INVESTMENT UNIVERSE

The provision of a high level of capital stability over the medium term, whilst at the same time aiming for real returns and income generation. The fund is Reg 28 compliant and the equity exposure in the fund may not exceed 40% of the net asset value of the portfolio. The portfolio may from time to time invest in listed and unlisted financial instruments. The manager may include forward currency, interest rate and exchange rate swap transactions.

## PERFORMANCE (Net of Fees)



	1 Year	3 Years	5 Years	10 Years	Since Inception
<b>Cumulative (%)</b>					
<b>Fund</b>	3.99	19.05	32.40	116.67	126.14
<b>Fund Benchmark</b>	8.34	27.41	46.09	113.73	139.94
<b>Annualised (%)</b>					
<b>Fund</b>	3.99	5.98	5.77	8.04	7.70
<b>Fund Benchmark</b>	8.34	8.41	7.88	7.89	8.28

Inception date: 02 Oct 2007

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

### Highest and lowest calendar year performance since inception

<b>High</b>	14.28
<b>Low</b>	4.86

## MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
<b>2018</b>	0.6	0.0	-1.0	2.0	-0.7	0.8	0.5	3.0	-1.8	-	-	-	3.33
<b>2017</b>	0.9	-0.2	1.1	0.5	-0.3	-1.3	2.0	0.4	1.0	2.4	-0.6	-1.1	4.86
<b>2016</b>	-0.6	0.5	1.7	1.0	1.8	-1.0	0.6	1.1	-0.1	-0.9	1.7	0.9	6.85
<b>2015</b>	0.8	1.3	0.0	1.1	-0.3	-0.7	0.7	-0.6	-0.1	2.1	-0.2	1.0	5.11
<b>2014</b>	0.3	0.2	1.2	1.3	0.5	1.1	0.4	-0.8	-0.2	-0.6	1.0	1.4	5.94
<b>2013</b>	3.7	0.6	2.0	1.1	1.9	-1.5	1.1	0.0	2.0	1.1	-0.1	1.7	14.28

## FUND INFORMATION

Portfolio Manager:	Arno Smit, Kevin Sutcliffe
Launch date:	02 Oct 2007
Portfolio Value:	R 157 308 790
NAV Price (Fund Inception):	100 cents
NAV Price as at month end:	150.09 cents
JSE Code:	MBIK
ISIN Number:	ZAE000103321
ASISA Category:	SA - Multi Asset - Low Equity
Fund Benchmark:	SteFI composite + 1% p.a.
Minimum lump sum:	None #
Minimum monthly investment:	None
Valuation:	Daily
Valuation time:	08:00 (T+1)
Transaction time:	14:00
Regulation 28:	Yes
Date of Income Declaration:	28 Feb/31 May/31 Aug/30 Nov
Date of Income Payment:	2nd day of Mar/Jun/Sep/Dec

## Income Distribution (cpu)

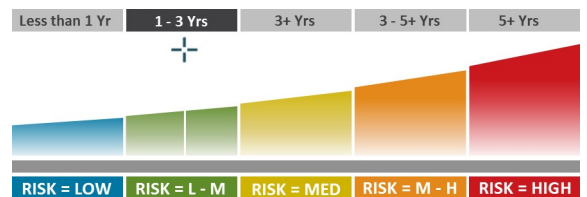
Nov-17	Feb-18	May-18	Aug-18
1.43	1.36	1.46	1.75

## FEE STRUCTURE

Annual Service Fee:	1.15% (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:	10% of excess above benchmark over a rolling 2 year period, capped at 2% p.a.

<b>* Total Expense Ratio (TER):</b>	Jun 18 : 2.08% (PY: 1.80%)
Performance fees incl in TER:	Jun 18 : 0.01% (PY: 0.00%)
<b>Portfolio Transaction Cost:</b>	Jun 18 : 0.14% (PY: 0.16%)
<b>Total Investment Charge:</b>	Jun 18 : 2.22% (PY: 1.96%)
	All Values (Incl. VAT)

## RISK PROFILE



### Low - Medium Risk

- This portfolio has relatively low equity exposure, resulting in relatively low volatility compared to higher risk portfolios.
- Where the asset allocation contained in this MDD reflects offshore exposure, the portfolio is exposed to currency risks.
- The portfolio is exposed to default and interest rate risks.
- Therefore, it is suitable for medium term investment horizons.
- The expected potential long term investment returns may be lower over the medium to long term than higher risk portfolios.

BOUTIQUE  
+ COLLECTIVE  
INVESTMENTS

