



# SKYBLUE BCI SOLAR FLEXIBLE FUND OF FUNDS (A)

MANAGED BY: SKYBLUE FUND MANAGERS - AUTHORISED FSP 30248

MINIMUM DISCLOSURE DOCUMENT

30 SEPTEMBER 2018

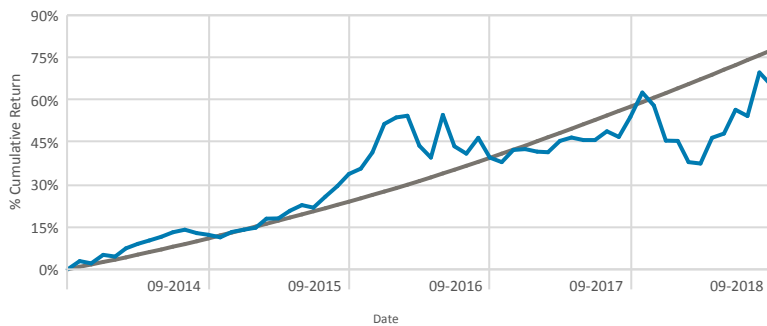
## INVESTMENT OBJECTIVE

The investment objective of the portfolio is to maximize long term total returns whilst providing investors with above-average medium to long term total return.

## INVESTMENT UNIVERSE

The generation of consistent capital appreciation in excess of money market rates plus 5% by the use of a totally flexible asset allocation strategy, incorporating all asset classes and which reflects the changing market conditions. 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>					
Fund	7.36	23.55	65.23	179.60	150.63
Fund Benchmark	12.63	43.18	77.42	215.23	267.91
<b>Annualised (%)</b>					
Fund	7.36	7.30	10.56	10.83	8.71
Fund Benchmark	12.63	12.71	12.15	12.17	12.57

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

High	32.80
Low	-14.82

## MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
<b>2018</b>	-0.1	-5.2	-0.4	6.7	1.0	5.7	-1.4	10.0	-2.6	-	-	-	13.54
<b>2017</b>	-0.6	-0.1	2.8	0.8	-0.6	0.0	2.1	-1.3	4.8	5.6	-2.9	-7.8	2.14
<b>2016</b>	1.5	0.4	-6.9	-2.9	10.8	-7.1	-1.9	4.0	-4.8	-1.2	3.1	0.2	-5.88
<b>2015</b>	0.6	2.8	0.0	2.3	1.6	-0.7	3.2	3.0	3.3	1.4	4.2	7.1	32.80
<b>2014</b>	-0.5	2.8	1.5	1.1	1.2	1.4	0.8	-1.1	-0.5	-0.9	1.7	0.7	8.49
<b>2013</b>	5.1	-1.6	1.0	-1.9	7.8	-6.2	3.5	1.1	3.6	2.9	-0.8	2.9	17.94

## FUND INFORMATION

Portfolio Manager:	Arno Smit
Launch date:	02 Oct 2007
Portfolio Value:	R 307 526 911
NAV Price (Fund Inception):	100 cents
NAV Price as at month end:	215.10 cents
JSE Code:	MBIS
ISIN Number:	ZAE000103347
ASISA Category:	Global Multi Asset Flexible
Fund Benchmark:	SteFI composite + 5% p.a.
Minimum lump sum:	None #
Minimum monthly investment:	None
Valuation:	Daily
Valuation time:	08:00 (T+1)
Transaction time:	14:00
Regulation 28:	No
Date of Income Declaration:	28 February/31 August
Date of Income Payment:	2nd working day of Mar/Sep

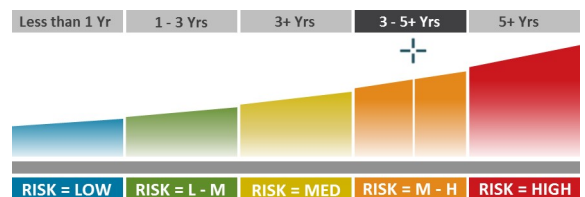
## Income Distribution (cpu)

28 Feb 2017	31 Aug 2017	28 Feb 2018	31 Aug 2018
-	-	0.00	0.01

## 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:	None
<b>* Total Expense Ratio (TER):</b>	Jun 18 : 2.14% (PY: 2.04%)
Performance fees incl in TER:	Jun 18 : 0.00% (PY: 0.00%)
<b>Portfolio Transaction Cost:</b>	Jun 18 : 0.03% (PY: 0.01%)
<b>Total Investment Charge:</b>	Jun 18 : 2.17% (PY: 2.05%)
	<i>All Values (Incl. VAT)</i>

## RISK PROFILE



### Medium - High Risk

- This portfolio holds more equity exposure than a medium risk portfolio but less than a high-risk portfolio. In turn the expected volatility is higher than a medium risk portfolio, but less than a high-risk portfolio. The probability of losses is higher than that of a medium risk portfolio, but less than a high-risk portfolio and the expected potential long term investment returns could therefore be higher than a medium risk portfolio.
- Where the asset allocation contained in this MDD reflects offshore exposure, the portfolio is exposed to currency risks.
- The portfolio is exposed to equity as well as default and interest rate risks.
- Therefore, it is suitable for medium to long term investment horizons.

**BOUTIQUE**  
+ COLLECTIVE  
INVESTMENTS

