

Relentlessly

committed to **protect**
and **grow** your savings

Disclaimer



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Granate Asset Management (Pty) Ltd

is an authorised Financial Services Provider (FSP 46189) Reg No. 2015/090537/07

Granate Asset Management (Pty) Ltd ('Granate') is an authorised Category II financial services provider in terms of the Financial Advisory and Intermediary Services Act No. 37 of 2002 ('FAIS Act'), with FSP number 46189. **Boutique Collective Investments (RF) (Pty) Ltd** ('the Manager') is a registered and approved Manager in Collective Investment Schemes Control Act, No. 45 of 2002 and is a full member of the Association for Savings and Investment SA. The Manager retains full legal responsibility for the third-party named portfolio.

The information contained in this material should not be construed as advice as defined in the FAIS Act, nor does it constitute an investment recommendation. An investor should seek independent professional financial, legal and tax advice relevant to their individual circumstances before making any investment decision.

Investors should take cognisance of the fact that there are risks involved when buying, selling or investing in any financial product. Collective investment schemes are generally medium- to long-term investments. Past performance is not necessarily a guide to future performance, and the value of investments/units/unit trusts may go down as well as up.

A money market portfolio is not a bank deposit account. The price is targeted at a constant value. The total return to the investor is made up of interest received and any gain or loss made on any particular instrument. In most cases, the return will merely increase or decrease the daily yield, but if there are abnormal losses, it can reduce the capital value of the portfolio. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressure. This may require a process to ring-fence withdrawal instructions and manage pay-outs over time.

Income funds derive their income primarily from interest-bearing instruments. The yield is current and is calculated daily.

This Granate BCI Balanced Fund, Granate BCI Flexible Fund and Granate BCI Multi Income Fund hold assets in foreign countries and could be exposed to the following risks regarding potential constraints on liquidity and the repatriation of funds: macroeconomic, political, foreign exchange, tax risks, settlement risks and potential limitations on the availability of market information.

Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio and reserves the right to close the portfolio to new investors and reopen certain portfolios from time to time to manage them more efficiently.

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