

FUND OBJECTIVE

The fund aims to provide long-term capital growth by investing in a diversified range of assets. It has a moderate risk profile and caters for the investment needs of the investor with a medium-long term investment horizon.

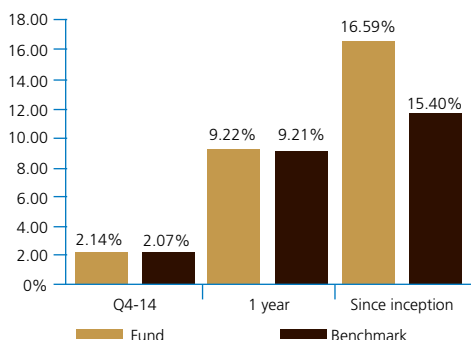
STRATEGY

The Bifm Balanced Prudential Fund is a multi-assets fund that invests in both local and offshore equities, bonds and money market instruments.

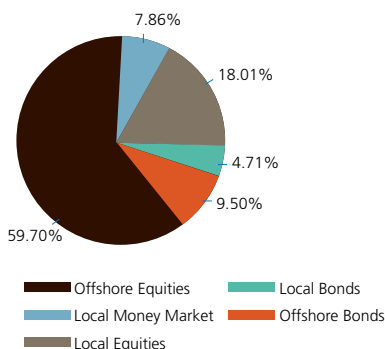
WHY CHOOSE THIS FUND?

This fund is suitable for the investor who wishes to generate long-term capital growth and has a moderate risk appetite.

PERFORMANCE



Asset Allocation at 31 December 2014



PERFORMANCE TRACK RECORD

Period	Fund	Benchmark
Q3-2014	2.68%	2.56%
YTD	6.93%	7.00%
1 Year	13.32%	13.62%
Since Inception	17.40%	16.12%

BIFM BALANCED PRUDENTIAL FUND COMMENTARY DECEMBER 2014

The Bifm Balanced Prudential Fund posted positive returns in the fourth quarter of 2014, recording a return of 2.14% while the benchmark recorded 2.07%. Over a one year period, the fund performance was broadly in line with the benchmark return of 9.21%.

Global equities closed the fourth quarter of 2014 in positive territory in what was seemingly a volatile quarter. The MSCI World Index recorded a return of 1.12% in USD terms, while the MSCI EM recorded -4.55%. While the Federal Reserve (Fed) ended its quantitative easing programme, other Central Banks continued with monetary policy easing. Local equities also had a positive quarter, but underperformed offshore developed market equities as the DCI recorded a return of 0.65% while the MSCI World recorded 3.66% in BWP terms.

Collective Investment Undertakings (CIUs) are generally long-term investments. The value of units may go down as well as up and past performance is not necessarily a guide to future performance. Unit trusts are traded at ruling prices. Commissions and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used. Different classes of units apply to these funds and are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from Bifm Unit Trusts (Pty) Limited, Unit trust prices are calculated on a net asset value basis, defined as the total market value of all assets in the unit trust fund including any income accruals and less any permissible deductions (which may without limitation include brokerage fees, VAT, bank charges, audit fees, trustee fees and the annual management fee) from the fund divided by the number of units in issue. Performance figures are based on lump sum investments with income distributions reinvested. The investment objective of the fund shall be compared with the investor's objective, before an investment decision is made by the investor. The Total Expense Ratio (TER) cannot be taken as an indication of fund performance. The current TER cannot be regarded as an indication of the future TER. The fund is managed to comply with the Collective Investment Undertakings Act Cap 56:09 (and shall be amended from time to time). Exposures in excess of the limits will be corrected immediately except where due to market value fluctuations or capital withdrawals in which case they will be corrected within a reasonable time period. Bifm Unit Trusts (Pty) Limited, Company Registration Number: CO200912597, is approved by the Non-Bank Financial Institutions Regulatory Authority as a Unit Trust Management Company. Bifm Unit Trusts (Pty) Limited does not provide advice on investments, but does present clients with information on all Bifm Unit Trusts CIU funds. The fund prospectus may be acquired free of charge, from Bifm Unit Trusts (Pty) Ltd.

QUICK FACTS

Risk Profile

Low	Low - Med	Med	Med-high	High
		●		

Fund Information

Portfolio Manager:	Boikanyo Mogami
Launch Date:	April 2012
Minimum Investment:	P 1000 lump sum P 200 debit order

Fees

Initial Fund Fee:	5 %
Annual Management Fee:	2 %
Fees are shown excluding VAT	

Income Distribution

Income Distribution Dates:	Semi-Annual Jun, Dec
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Contact Details

Trustees and Custodians

Stanbic Bank Botswana
Private Bag 00168
Gaborone

Physical Address

Bifm Unit Trusts (Pty) Ltd
Plot 50676, Fairgrounds Office Park
Gaborone, Botswana

Postal Address

Private Bag BR185, Broadhurst
Gaborone, Botswana

T: +(267) 395 1564
F: +(267) 390 0358
E: retailservices@bifm.co.bw