

## Balanced Prudential Fund

Fund Factsheet | 31 March 2014

### 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.

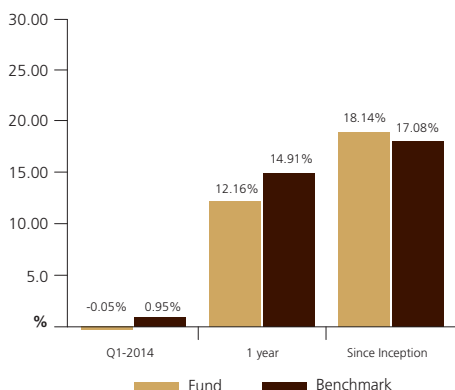
### STRATEGY

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

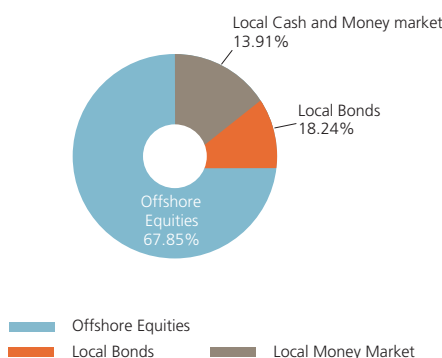
### WHY CHOOSE THIS FUND?

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

### PERFORMANCE



### Effective Asset Allocation as of March 31<sup>st</sup> 2014



### QUICK FACTS

#### Risk Profile

Low	Low - Med	Med	Med-high	High
		●		

#### Fund Information

Portfolio Manager:	Pulafela Isaacs
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

#### Contact Details

**Trustees and Custodians**  
Stanbic Bank Botswana  
Private Bag 00168  
Gaborone

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### INVESTMENT COMMENTARY

The Bifm Balanced Prudential Fund had a slightly depressed quarter, recording a return of -0.05%. Global stock markets started the year on a weak footing on concerns of the tapering of quantitative easing by the US Federal Reserve. Weaker macroeconomic data from China and geopolitical tension between Russia and Ukraine added to concerns of reduced global liquidity. However, stockmarkets recovered as the quarter progressed, leading to marginal gains. The local equity market underperformed both developed and emerging markets equities. The DCI declined by 1.08% during the quarter, driven by share price declines of some large cap companies, especially in the banking sector.

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 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: CO2009I2597, 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.

\*The price, which will apply to an instruction received on a Saturday/Sunday or public holiday will be that of the following Monday/trading day\*