



Balanced Prudential

Fund Factsheet | 30 June 2016

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.

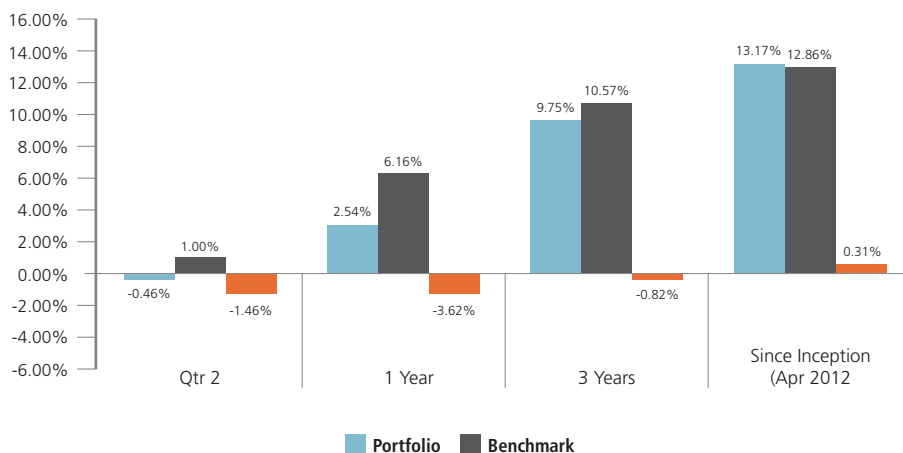
Strategy

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

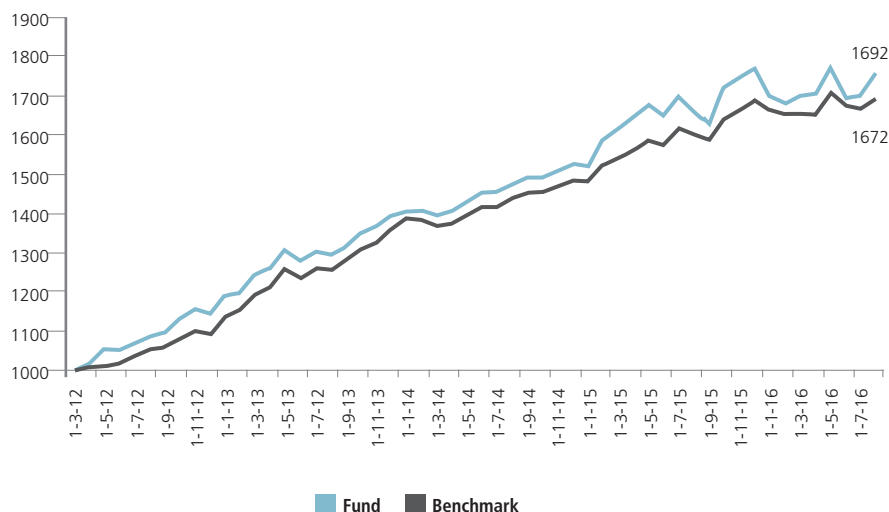
Why Choose This Fund?

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

PERFORMANCE



Cumulative Returns Since Inception



QUICK FACTS

Risk Profile

Low	Low - Med	Med	Med-high	High
		●		

Fund Information

Portfolio Manager: Boikanyo Mogami, CFA
 Launch Date: April 2012
 Minimum Investment: P 1000 lump sum
 P 200 debit order
 Fund Size: BWP62,135,306.08

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

Physical Address

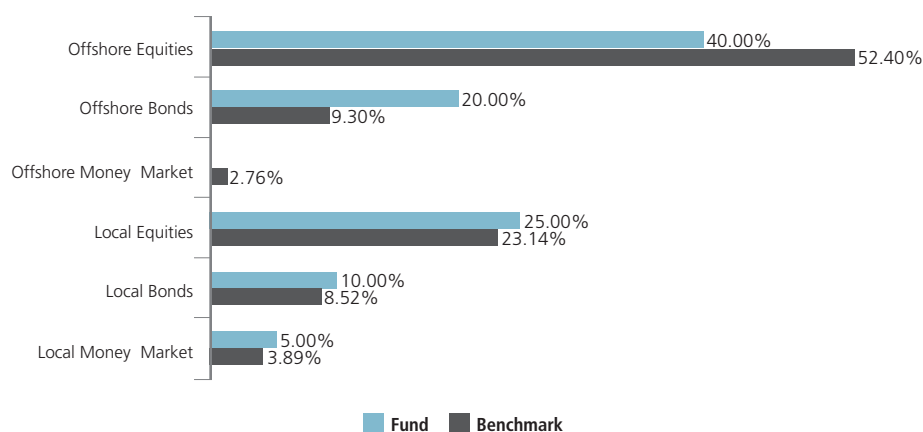
Bifm Unit Trusts (Pty) Ltd
 Plot 50676, Fairgrounds Office Park
 Gaborone, Botswana

Postal Address

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 Gaborone, Botswana

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Asset Allocation as at 30 June 2016



BIFM BALANCED PRUDENTIAL FUND COMMENTARY

The Bifm Balanced Prudential Fund declined by 0.46% over the second quarter, underperforming the benchmark return of 1.00% by 1.46%. Our Fund relative underperformance was driven by both asset allocation and stock selection on our offshore holdings. Our overweight to world equities and underweight to global bonds detracted from relative performance as world equities declined whilst global bonds rallied over the quarter.

The Bifm Local Equity Fund returned a positive 0.81% over the second quarter, outperforming the benchmark, Domestic Companies Index (DCI), decline of 1.19% by 2%. The Fund's relative outperformance was primarily driven by stock selection in the property and financial services sectors.

The Bifm World Equity Fund declined by 1.89% against the benchmark MSCI World Index return of 1.12% in BWP terms. The World Equity Fund underperformance was driven by our overweight exposure to European equities.

The Local Bond Fund returned 1.86%, outperforming the benchmark return of 1.77% by 0.09% over the second quarter. Outperformance during the quarter was due to yield curve positioning, with yields falling more in the short to medium term range than at the long range.

Total Expenditure Ratio (T.E.R)

2.87%

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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.

'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'