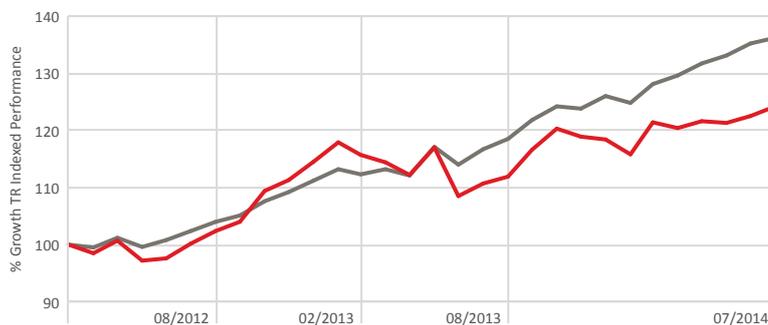


INVESTMENT STRATEGY

The 4D BCI Flexible Fund aims to maximise total return for investors by way of a flexible portfolio actively investing across different asset classes. The portfolio may invest in global and local equity securities, government, corporate and inflation linked bonds, debentures, non-equity securities, property shares, property related securities, preference shares, money market instruments and assets in liquid form. The Manager may make active use of derivatives to reduce the risk that a general decline in the value of equity, property and bond markets may have on the value of the portfolio. The manager shall have the maximum flexibility to vary assets between the various markets, asset classes and countries to reflect the changing economic and market conditions.

PORTFOLIO PERFORMANCE

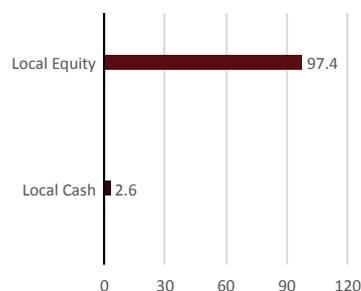


— 4D BCI Flexible Fund
— Benchmark

	Cumulative (%)		Annualised (%)	
	Fund	Benchmark	Fund	Benchmark
1 Month	1.46	0.73		
1 Year	12.28	16.69	12.28	16.69
3 Year	-	-	-	-
5 Year	-	-	-	-
Since Inception	24.24	36.23	9.39	13.63

PORTFOLIO HOLDINGS

Asset Allocation (%)



Top Holdings (%)

Mr Price Group LTD	7.2
Anglo American Plc	7.1
FirstRand Limited	6.8
Naspers Limited	6.8
RMB Holdings Limited	6.8
Anglogold Ashanti	6.6
Anglo American Platinum	6.6
Standard Bank BK GRP LTD	6.4
Old Mutual Plc	6.3
Sasol Ltd	6.3

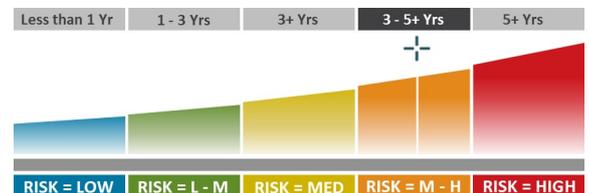
FUND INFORMATION

Portfolio Manager:	4D Wealth Management
Launch date:	01 Mar 2012
Original buying price:	100.00
Portfolio Value:	R 24 929 426
NAV Price as at month end:	118.73
JSE Code:	MDFF
ISIN Number:	ZAE000159588
ASISA Category:	SA - Multi Asset - Flexible
Benchmark:	50% FTSE JSE ALSI J203T and 50% SteFI calculated over a 2 year rolling period
2014 Income Distribution:	0.45 cpu
Date of Income Declaration:	28 February / 31 August
Date of Income Payment:	2nd working day of Mar/Sep
Valuation time:	15:00
Transaction time:	14:00
Minimum lump sum:	R 10 000
Minimum monthly Investment:	R 500

FEE STRUCTURE

Advisory Fee (Max):	3.42 % (Inc. VAT)
Annual Service Fee:	0.91 % (Inc. VAT)
Performance Fee:	20% of excess above bench mark over rolling 2 year, capped at 2% p.a.

RISK PROFILE



TOTAL EXPENSE RATIO (TER)

Total TER (%): 1.07

Please note: the TER has been calculated using data from "01 April 2013 until 31 March 2014". The TER is disclosed as % of the average Net Asset Value of the portfolio that were incurred as charges, levies and fees related to the management of the portfolio and underlying portfolios. The TER is calculated quarterly but may additionally be re-calculated with effect from any significant portfolio restructurings and/or fee changes occurring.

A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's.

BOUTIQUE
+ COLLECTIVE
INVESTMENTS

DISCLAIMER

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