

## Investment Objectives

The Fund's investment objective is to deliver moderate to high long term total return.

## Investment Policy

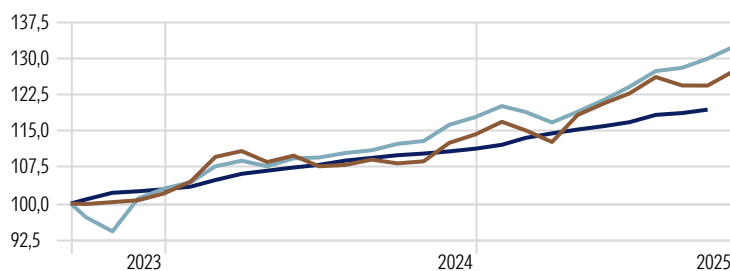
The Fund's portfolio will invest in a combination of equities, fixed income, property and cash, in both domestic and international markets. A macro oriented active asset allocation process is combined with the relevant asset class's investment process, with the latter being fundamental in nature.

## Fund Profile

In order to achieve its objective, the investments normally to be included in the portfolio may comprise a combination of assets in liquid form, money market instruments, interest bearing securities, bonds, debentures, corporate debt, equity securities, property securities, preference shares, convertible equities and non-equity securities. The manager may invest in participatory interests or any other form of participation in portfolios of collective investment schemes or other similar collective investment schemes as the Act may allow from time to time, and which are consistent with the portfolio's investment policy. The portfolio may from time to time invest in listed and unlisted financial instruments.

## Performance (Net of Fees)

### Investment Growth



— Ordian Capital BCI WW Flex A — (ASISA) Worldwide MA Flexible — CPI + 5%

Note: Investment performance is for illustrative purposes only and calculated by taking actual initial fees and ongoing fees into account for the amount shown with income reinvested on reinvestment date.

## Trailing Returns

	YTD	1 Year
Ordian Capital BCI WW Flex A	11,46	17,17
(ASISA) Worldwide MA Flexible	12,33	17,27

## Risk Measures

Calculation Benchmark: (ASISA) Wwide MA Flexible

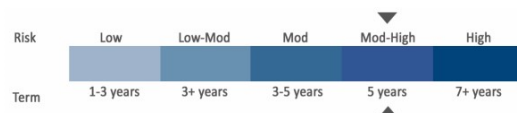
	Inv	Benchmark
Std Dev	6,83	6,64
Max Drawdown	-3,58	-3,00
Max Gain	27,53	40,51
Sharpe Ratio	1,50	1,63
Sortino Ratio	3,03	3,65

Source: Morningstar Direct

## Investor Profile

The Fund is suitable for investors seeking long-term growth, with an investment horizon of atleast 5 years. Investors should be comfortable with potential market fluctuations and short- to medium-term volatility.

## Risk Profile



## Moderate - High Risk

- This portfolio holds more equity exposure than a medium risk portfolio but less than a high-risk portfolio. In turn the expected volatility is higher than a medium risk portfolio, but less than a high-risk portfolio. The probability of losses is higher than that of a medium risk portfolio, but less than a high-risk portfolio and the expected potential long term investment returns could therefore be higher than a medium risk portfolio.
- Where the asset allocation contained in this MDD reflects offshore exposure, the portfolio is exposed to currency risks.
- The portfolio is exposed to equity as well as default and interest rate risks.
- Therefore, it is suitable for medium to long term investment horizons.

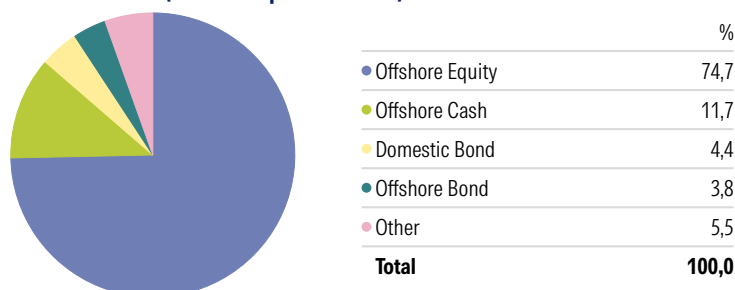
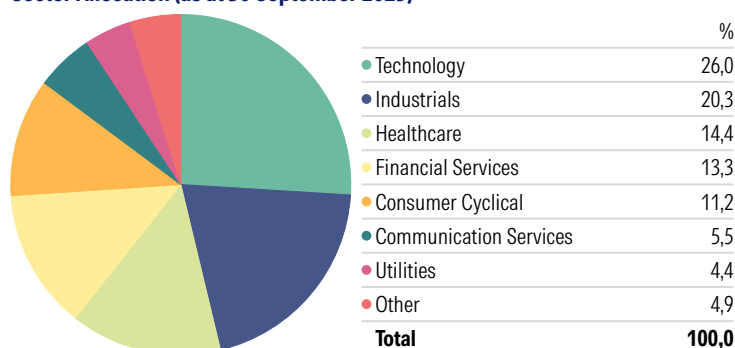
Annualised return is the weighted average compound growth rate over the period measured.

## Fund Information

Portfolio Manager	Ordian Capital (Pty) Ltd
Management Company	Boutique Collective Investments
Portfolio Size	R 356 625 113
NAV Price (Fund Inception)	100 cents
NAV Price at month end	125,22 cents
JSE Code	OCBWFA
ISIN Number	ZAE000324588
ASISA Category	Worldwide Multi Asset Flexible
Fund Benchmark	Worldwide Multi Asset Flexible category average
Minimum Investment (Base Currency)	None
Monthly Fixed Admin Fee	Refer to notes on page 3
Launch Date	12/09/2023
Valuation Time (Daily)	15:00
Transaction Time	14:00

## Fee Breakdown - (Incl. VAT)

Management Fee	1,15
Performance Fee	0,00
Total Expense Ratio	1,57
Transaction Costs	0,14
Total Investment Charge	1,71

**Asset Allocation (as at 30 September 2025)**

**Sector Allocation (as at 30 September 2025)**

**Fund Composition (as at 30 September 2025)**

	Portfolio Weighting %
Numoro Aqua Gbl MA Prescient AM ETF A	19,44
iShares MSCI ACWI ETF	6,26
GE Aerospace	4,78
Amphenol Corp Class A	4,50
Safran SA	4,44
Broadcom Inc	4,42
McKesson Corp	3,89
Boston Scientific Corp	3,65
MercadoLibre Inc	3,04
Booking Holdings Inc	2,89

**Style Box (as at 30 September 2025)**

	Value	Blend	Growth	Market Cap	%
Large	22,2	33,6	36,0	Market Cap Giant %	45,2
				Market Cap Large %	46,6
Mid	1,4	5,2	1,1	Market Cap Mid %	7,7
				Market Cap Small %	0,4
Small	0,1	0,3	0,1	Market Cap Micro %	0,1

**Top 15 Holdings (as at 30 September 2025)**

	Portfolio Weighting %
GE Aerospace	4,80
Broadcom Inc	4,52
Amphenol Corp Class A	4,51
Safran SA	4,45
McKesson Corp	3,90
Boston Scientific Corp	3,66
iShares MSCI World ETF	3,46
MercadoLibre Inc	3,04
Booking Holdings Inc	2,90
AXA SA	2,86
iShares Edge MSCI Wld Min Vol ETF \$ Acc	2,74
Goldm Sachs Bank Autocall 170431	2,53
Apple Inc	2,33
JPMorgan Chase & Co	2,21
Cintas Corp	2,16

**Monthly Returns - Ordian Capital BCI WW Flex A**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	2,27	-1,52	-2,09	4,95	2,03	1,70	2,76	-1,39	-0,01	2,42			11,46
2024	2,39	4,87	1,10	-2,05	1,22	-2,01	0,27	1,02	-0,72	0,39	3,50	1,57	11,94
2023	—	—	—	—	—	—	—	—	—	0,40	0,38	1,42	—

**Income Distribution**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	—	—	—	—	—	0,28	—	—	—	—			
2024	—	—	—	—	—	0,89	—	—	—	—	—	—	0,89
2023	—	—	—	—	—	—	—	—	—	—	—	0,67	0,67

Date of Income Declaration: 30 June/31 December

Date of Income Payment: 2nd working day of Jul/Jan

**Risks and Disclosures**

Certain investments - including those involving futures, options, equity swaps, and other derivatives may give rise to substantial risk and might not be suitable for all investors. Where foreign securities are included in the portfolio there may be additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information.

\*Monthly fixed admin fee: R15 excl. VAT which apply to all direct investor accounts with balances of less than R100 000 at month end, unless an investor transacts online, in which no such fee will be levied.

**FAIS Conflict of Interest Disclosure**

Please note that your financial advisor may be a related party to the co-naming partner and/or BCI. It is your financial advisor's responsibility to disclose all fees he/she receives from any related party. The portfolio's TER includes all fees paid by portfolio to BCI, the trustees, the auditors, banks, the co-naming partner, underlying portfolios, and any other investment consultants/managers as well as distribution fees and LISP rebates, if applicable. The portfolio's performance numbers are calculated net of the TER expenses. The investment manager earns a portion of the service charge and performance fees where applicable. In some instances portfolios invest in other portfolios which form part of the BCI Scheme. These investments will be detailed in this document, as applicable.

**Total Expense Ratio (TER)**

Please note: 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. Transaction Costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, the investment decisions of the investment manager and the TER. The prior year ("PY") TER and Transaction cost calculations are based upon the portfolio's direct costs for the financial year ended 30 June 2025, whilst the underlying portfolios' ratio and cost calculations are based upon their most recent published figures, being 30 June 2025.

**Portfolio Manager**

Ordian Capital (Pty) Ltd is an authorised Financial Service Provider FSP 52994

- Additional information, including application forms, annual or quarterly reports can be obtained from BCI, free of charge or can be accessed on our website [www.bcis.co.za](http://www.bcis.co.za)
- Valuation takes place daily and prices can be viewed on our website ([www.bcis.co.za](http://www.bcis.co.za)) or in the daily newspaper.
- Actual annual performance figure are available to existing investors on request.
- Upon request the Manager will provide the investor with portfolio quarterly investment holdings reports.

**Disclaimer**

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