

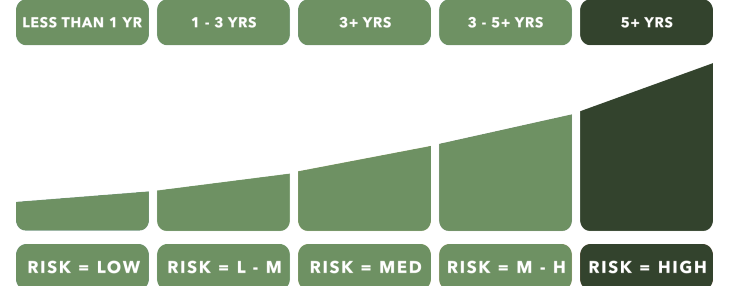
## CHIRON REALFIN MULTI ASSET FLEXIBLE FUND

1 JULY 2019

### GENERAL INFORMATION

Investment Manager	Chiron Asset Management Proprietary Limited
Management Company	RealFin Collective Investment Schemes (RF) Proprietary Limited ("RCIS")
Inception Date	-
CIS Establishment Date	19 March 2019
Fund Class	Class A1
NAV Price	10,000.00 (CPU)
Fee Class Units	-
Fund AUM	-
Fund Category	South Africa - Multi Asset - Flexible Fund
Structure	Registered SA CIS in Securities
Minimum Investment	R 50,000
Additional Lump Sum	R 5,000
Risk Profile	High
Benchmark	CPIX + 2%
Subscriptions	Daily
Redemptions	Daily
Portfolio Currency	ZAR
Portfolio Valuation	15h00 each day
Transaction Cut-Off Time	12h00 each day
Annual Management Fee	0.50% (ex VAT)
Annual Performance Fee	N/A
TER (Annualised)	-
Income Distribution	First day of March and September each year
Value Distributed	-
Administrator	Realfin Fund Services Proprietary Limited
Trustee	FirstRand Bank Limited (acting through its RMB Custody and Trustee Services Division)
Auditor	Price Waterhouse Coopers

### RISK RATING



**High**

- Generally these portfolios hold more equity exposure than any other risk profiled portfolios and therefore tend to carry higher volatility.
- Expected potential long term returns could be higher than other risk profiles, in turn potential losses of capital could be higher

### INVESTMENT OBJECTIVE

The **Chiron Realfin Multi Asset Flexible Fund** is a South African multi asset flexible fund. The investment objective of the portfolio aims to maximise the total returns over the long term for the investor. The portfolio aims to deliver absolute returns in excess of the return of the Consumer Price Index ("CPIX") + 2% .

### INVESTMENT STRATEGY AND MANDATE

The Portfolio will invest in a flexible combination of investments in the equity, non-equity securities, preference shares, property, convertible stock, money market and asset in liquid form both local and offshore assets. The portfolio maintains a high risk profile and may invest more than 75% of the market value of the portfolio in equity securities at any given time.

### FEE BREAKDOWN

TOTAL EXPENSE RATIO (TER)*	TOTAL TRANSACTION COST (TC)	TOTAL INVESTMENT CHARGE (TIC)
-	-	-

### CONTACT INFORMATION

#### MANAGEMENT COMPANY

<b>RealFin Collective Investment Schemes (RF) Pty Ltd</b>	
Registration Number	2013/170284/07
Physical Address	1st Floor, 4 Silverwood Close, Steenberg Office Park, Tokai, Cape Town, 7945
Postal Address	Suite 25, Private Bag X16, Constantia, 7848
Telephone Number	+27 21 701 3777
Email Address	clientservices@realfin.co.za
Website	www.realfin.co.za

#### INVESTMENT MANAGER

<b>Chiron Asset Management Pty Ltd</b>	
Registration Number	2012/100927/07
Physical Address	Regent Hill Office Park, Cnr Leslie & Tuley Roads, Lonehill, Johannesburg, Gauteng
Telephone Number	011 702 8100
Email Address	trevor@wealthmanagement.co.za barbara@wealthmanagement.co.za
FSP Number	44276

#### TRUSTEE

<b>FirstRand Bank Ltd (acting through its RMB Custody &amp; Trustee Services Division)</b>	
Physical Address	Cnr Jeppe & Simmonds Streets, 3 First Place, Mezzanine Floor, Bank City, Johannesburg, 2001
Telephone Number	+27 87 577 8730
Email Address	trusteeservices@rmb.co.za
Website	www.rmb.co.za

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### IMPORTANT INFORMATION

RealFin Collective Investment Schemes (RF) Proprietary Limited ("RCIS") is registered and approved by the Financial Sector Conduct Authority (FSCA) as a manager of Collective Investment Schemes approved in terms of the Collective Investment Schemes Control Act. This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. The information contained in the MDD does not constitute financial advice as contemplated in terms of the Financial Advisory and Intermediary Services Act, and should be read in conjunction with the "RCIS Hedge Fund Information Document"/"RCIS Fund Information Document". Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable directly or indirectly to the use of or reliance upon the information.

### DISCLOSURES

1. Collective Investment Schemes are generally medium-to long-term investments.
2. The **Chiron Realfin Multi Asset Flexible Fund** should be considered an investment with a time horizon of longer than a year.
3. The value of participatory interests (units) may go down as well as up.
4. Past performance is not necessarily a guide to future performance.
5. Where different classes of participatory interests apply to certain Portfolio's, they would be subject to different charges.
6. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending.
7. A schedule of fees and charges and maximum commissions, is available on request from RCIS.
8. RCIS does not provide any guarantee in respect to the capital or the return of the portfolio.
9. RCIS may suspend repurchases for a period, subject to regulatory approval, to await liquidity.
10. RCIS may borrow up to 10% of the market value of the portfolio where insufficient liquidity exists in a portfolio, or where assets cannot be released to withdraw or cancel participatory interests.
11. RCIS reserves the right to close the fund to new investors if we deem it necessary to limit further inflows in order for it to be managed in accordance with its mandate.
12. Forward pricing is used.
13. In terms of the Collective Investment Schemes Control Act, No.45 of 2002 (CISCA), RMB Custody and Trustee Services (A division of FirtRand Bank Limited) has been appointed by RCIS as the Trustee of **Chiron Realfin Multi Asset Flexible Fund**.
14. The portfolio is valued at **15H00 each day**.
15. Investment and Redemption Instructions will be processed according to: The transaction cut-off time as well as the Subscription and Redemption guidance stipulated within the General Information section of the Minimum Disclosure Document.
16. Any capital gain realised on the disposal of a participatory interest in a collective investment scheme is subject to Capital Gain Tax (CGT).
17. A money market portfolio is not a bank deposit account. The price of a participatory interest is a marked-to-market value. The total return to the investor is made up of interest received and any gain or loss made on any particular instrument, in most cases the return will merely have an effect of increasing or decreasing the daily yield. In the case of abnormal losses it can have the effect of reducing the capital value of the portfolio. Excessive withdrawals from a money market portfolio may place the portfolio under liquidity pressure and in such circumstances a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed.
18. Where foreign securities are included in a portfolio, this may impose potential constraints on liquidity and the repatriation of funds. The portfolio can be impacted by macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks and potential limitations on the availability of the market information. Fluctuations or movements in exchange rates may cause the value of underlying offshore investments to go up or down.
19. A Fund of Funds Portfolio only invests in other portfolio's of collective investment schemes which levies its own charges, which could result in a higher cost structure for these portfolios.
20. RealFin Collective Investment Schemes (RF) Proprietary Limited has entered into a co-naming agreement with and delegated the investment management function to **Chiron Asset Management Pty Ltd (FSP 44276)**.
21. RCIS retains full legal responsibility for **Chiron Realfin Multi Asset Flexible Fund** and performs Risk Management oversight.
22. Application forms can be obtained via the RCIS website [www.realfin.co.za](http://www.realfin.co.za) and any additional information can be requested from RCIS at [manco@realfin.co.za](mailto:manco@realfin.co.za)
23. The RCIS complaints policy is available on the RCIS website [www.realfin.co.za](http://www.realfin.co.za)
24. RCIS has a Conflict of interest policy, Protection of Personal Information Policy and Treating Clients Fairly Policy which is available on request.
25. RCIS reserves the right to redeem an investors full remaining participatory interests, if after a redemption the value of an Investors investment falls below **R 25,000.00**

### TRANSACTION CUT-OFF TIMES

In order for a **daily Investment Instruction** to be processed, the Investment form needs to be sent **before 12h00** for your Investment form to be processed on the **current business day ("Cut Off Date")**. Your funds need to be reflecting in our bank account **before 12h00 ("Cut Off")** for your investment to be transacted at the current day's price. Proof of payment must be sent to [clientservices@realfin.co.za](mailto:clientservices@realfin.co.za). Any funds received after the Cut Off time, shall be retained by the Manager in a separate account and shall be invested on the following business day.

In order for your participatory interests in the portfolio to be redeemed at the current days' price ("**Redemption Date**"), your **Redemption instruction** must be submitted to RCIS **before 12h00** on the Redemption Date. If your withdrawal date occurs on a non-business day, you will receive the next business day's price. All redemptions must be submitted in writing and will be executed following receipt and acceptance of such instruction. Please note in the case of a daily traded fund, redemption settlements may take up to **5 business days**.

Investors wishing to redeem units amounting to more than 5% of the total market value of the relevant portfolio must provide the manager with at least 7 business days' written notice of such redemption. If this notice is not received by the manager, the manager may treat such withdrawal as only having taken place on the 7th business day after such instruction is received. However, where the amount to be redeemed exceeds 10% of the total market value of the portfolio, the parties shall determine the actual date of withdrawal through mutual agreement between them.

### PERFORMANCE CALCULATION

CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Performance has been calculated using NAV to NAV figures with actual portfolio ongoing fees taken into account. Income is reinvested at the reinvestment date. Different classes of participatory interests apply to these portfolio's and are subject to different fees and charges. Actual Investment performance will differ based on the initial advice fee, ongoing advice fee, investment date, the date of reinvestment of distributions and dividend withholding tax. Initial advice fees have not been taken into account. Cumulative performance figures are calculated using lump sum investment amounts. Income distributions, prior to the deduction of applicable taxes, are included in the performance calculation. Performance calculations are available on request from RCIS.

### PERFORMANCE FEES

Performance fees shall be calculated separately for each class at each Valuation Point. Performance fees are accrued and are payable at the end of the relevant Performance Fee Measurement Period. The calculation is based on whether the respective Class has achieved a return greater than the Fee Hurdle and where applicable, above the high watermark. A detailed description of how performance fees are calculated and applied for this portfolio is available on request from RCIS.

### TER

The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. Calculations are based on actual data where possible and best estimates where actual data is not available.

### TC

Transaction Costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER.