

**Product Specific Training & Assessment - BN 194 of 2017**

**Category 1.14 Participatory Interests in CIS**

**Portfolio Name = .....(insert)**

**Training Material Required:**

Please refer to the most recent portfolio Minimum Disclosure Document (MDD) as well as investor forms on our website, [www.bcis.co.za](http://www.bcis.co.za), as the basis of the below assessment.

**Assessment / Questionnaire:**

Please complete the questionnaire below.

Once completed, please submit to the BCI Compliance team ([compliance@bcis.co.za](mailto:compliance@bcis.co.za)) in order to assess the individual's competence of the above-mentioned Product Specific BCI portfolios.

**Kindly insert your information below.**

<b>DATE:</b>	
<b>COMPANY:</b>	
<b>NAME:</b>	
<b>SURNAME:</b>	
<b>RSA ID. No:</b>	
<b>DESIGNATION:</b>	
<b>EMAIL:</b>	

**PLEASE INDICATE THE ANSWER OR MARK THE CORRECT FACT WITH AN "X" IN THE FOLLOWING SET OF STATEMENTS -**

**1. Type of portfolio:**

A **Fund of Funds** (FoF) is an investment strategy of holding a portfolio of other investment **funds** rather than investing directly into stocks, bonds, or other securities.

A **Standard Fund** is a fund strategy which incorporates both holding other investment funds as well as /or an allocation to direct stocks, bonds, or other securities.

A **Feeder Fund** is a strategy where the portfolio invests in a single offshore fund.

The portfolio is a:

- a) Fund of Funds .....
- b) Standard Fund .....
- c) Feeder Fund .....

**2. Nature of the portfolio:**

- d) Equity .....
- e) Income .....
- f) Multi Asset .....

**3. Objective of the portfolio:**

- a) Income .....
- b) Capital growth .....
- c) Capital stability .....
- d) A and B .....
- e) A and C .....

**4. Income distribution declaration dates:**

- a) 30 June / 31 December .....
- b) 31 March / 30 June / 30 September /31 December .....
- c) Monthly .....

**5. Portfolio charges:**

- a) What is the service charge % excluding VAT? .....
- b) Does the portfolio levy performance fees? .....

**6. Total Expense Ratio:**

- a) Does total expense ratio ("TER") include the TER of underlying portfolios, if any?  
.....
- b) Does the Total Investment Cost ("TIC") include the stock broking fees?  
.....

**7. Capital Gains Tax:**

Will any profit in the disposal of participatory interests on a discretionary savings investment result in a CGT (ignoring any CGT allowance)?

- a) Yes .....
- b) No .....

**8. CIS Manager:**

Boutique Collective Investments (RF) (Pty) Ltd ("BCI") is a registered Manager of the Boutique Collective Investments Scheme, approved in terms of the Collective Investments Schemes Control Act, No. 45 of 2002 and is a full member of ASISA.

**The Above statement is:**

- a) True
- b) False

**9. Guarantees:**

The portfolio guarantees an investor its initial capital invested upon redemption and/or has a minimum lock-in period.

**The Above statement is:**

- a) True
- b) False

**10. Transaction cut-off times:**

The investor transaction cut-off time for non-money market transactions is:

- a) 12h00 .....
- b) 14h00 .....
- c) 15h00 .....

**11. What is the risk profile of the portfolio?**

- a) Low or Low to Medium .....
- b) Medium or Medium to High .....
- c) High .....

**12. Recommended investment term:**

- a) Less than 3 years .....
- b) 3 to 5 years .....
- c) More than 5 years .....

For office use: score...../12