bpbernstein

BPB Flexible Alpha Fund

September 2026

Portfolio Managers : Francesco Sturino (CFA) & Nicolas Furtak

Launch Date : 23/05/2023

Benchmark : 60% JSE top 40 and 40% MSCI world index

Number of notes in issue : 23,479

AUM : R 53,749,840.13

UNIT PRICE : R2,289.27

Note Particulars

Issued by :	Standard Bank
Listed on :	JSE
Alpha code :	AMC004
ISIN :	ZAE000322020

Top 10 Holdings

Reinet Investments SCA	8.57%
Pick n Pay Stores Ltd	6.61%
Prosus NV	4.65%
KraneShares CSI China Internet ETF	3.95%
iShares 20+ Year Treasury Bond ETF	3.59%
AdvisorShares Pure US Cannabis ETF	3.13%
British American Tobacco PLC	2.97%
Harmony GM CO Ltd	2.45%
SanDisk Corporation	2.41%
Cash	44.26%

Suitable for investors who are seeking

Capital Appreciation

Investment time horizon of over 5 years

Minimum investment of R 30 000.00

Total expense ratio of 1.5% p.a.

Risk rating

Low	Medium	**High**

Time Horizon

1-3 Years	3-5 Years	**5+ Years**

Performance

Fund	6 months	Past 12 month	Since Inception
	3.82%	36.13%	128.93%
Bench Mark	**6 months**	**Past 12 month**	**Since Inception**
	-3.25%	7.27%	51.62%

Fund Strategy

The objective of the fund is to provide capital growth over the long term excess of that of the JSE top 40 and the MSCI world Indices. The stratergy to achieve the capital growth is to invest in selected equities, ETF's and other exchange traded products in recognised local and offshore markets. The fund will be allocated in the line with 40% offshore and 60% local benchmark.

Disclaimer

Products such as AMC's should be considered as medium to long term investments. The performance may fluctuate and past performance is not necessarily indicative of future performance. The investor acknowledges that there is no guarantee in respect of returns or capital and that there is inherent risks associated with AMC's. For further information regarding the AMC, please consult the pricing supplement on the website of Standard Bank. Investors who are unsure about the suitability of this product for their needs should consult their investment advisor prior to investing in this product.

The ruling price for the AMC is determined by using the Net Asset Value of all the components of the Reference Portfolio. For all fees and charges regarding the AMC, please refer to the Pricing Supplement. Any redemption's of the AMC's are processed at the end of each business day through the Market Maker, Standard Bank. Fund allocation may vary from time to time as the prices of the reference portfolio's underlying investments change.

Please note that benchmark tracking and portfolio performance will only by included after the end of the first quarter.