



ISAGO MULTI FUND

Fund Fact Sheet as at 30 June 2021

Fund Objective

This is a Balanced Managed Portfolio and the aim is to preserve capital while generating current income and moderate long-term capital growth.

Strategy

Investments are allocated between fixed income securities, combined with domestic and foreign stocks and interest-bearing cash assets, depending upon market conditions. The fund invests funds from the following unit linked insurance policies:

Product code	Product name
SPOI	Single Premium Multifunds
SPPE	Single Premium Pure Endowment
MFDS	Isago Multi Fund Investment Plan

Why Choose This Fund?

This fund is suitable for the investor who wishes to generate long-term capital growth and has a moderate risk appetite.

Fund Information

- Fund Size: P 542 Million
- Fund Manager: Botswana Insurance Fund Management (BIFM)
- Mar 21 Unit Price: P14.04
- Jun 21 Unit Price: P14.61

Charges and Fees

Policy fee of P25 per month
 Admin Charge of 2.9% per annum
 Asset Management Charge: 0.5% p.a
 Switch fee: P100 per switch after the first 3 free switches

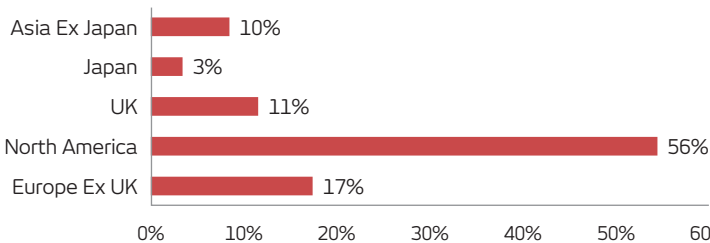
Risk Rating



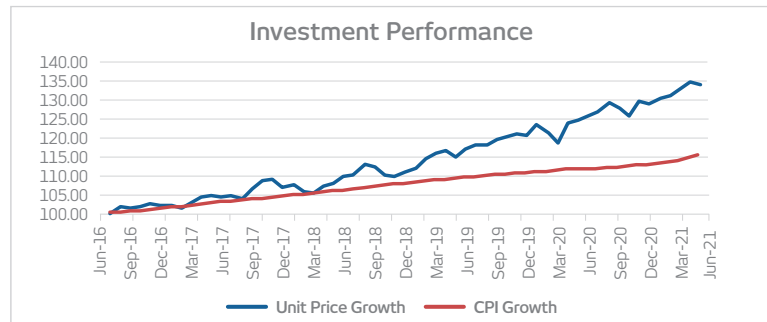
Top 5 local equity Holdings

Security Name	% of Local Equities
1. Sefalana	13.8%
2. BIHL	13.4%
2. ABSA Bank Botswana	11.5%
4. FNBB	9.2%
5. New Africa Properties	8.2%

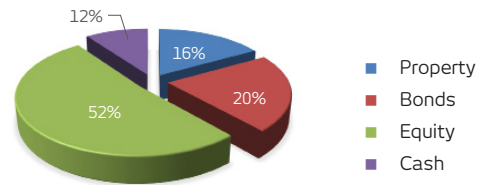
Top 5 Offshore Equities Geographic Exposure



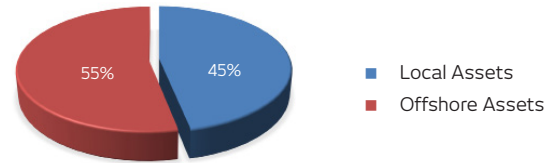
Performance Chart



Asset Allocation



Geographical Asset Allocation



Quarterly Commentary

Balanced Prudential Fund

Over the second quarter of 2021, the Fund returned 0.87% significantly outperforming the benchmark return of 0.14%. On a 12-month basis, the Fund returned 2.73%, an outperformance of 221 basis points over the benchmark which returned 0.52% for the same period.

Local Equities

The Bifm Local Equity Fund turned positive during the second quarter of the year, gaining 3.60%. This performance exceeded the benchmark Domestic Companies Index (DCI) performance of 1.44% by 2.16%.

Local Bonds

The Fund returned -0.71% over the quarter under review, underperforming against the benchmark return of -0.33%.

Offshore Equities

The Bifm World Equity Fund delivered positive returns over the second quarter of 2021, rallying by 6.57% in USD terms.

Offshore Bonds

Over the second quarter of 2021, the Bifm Global Fixed Income Fund return 1.49%, outperforming the benchmark (Bloomberg Global Aggregate Bond Index) which returned 1.31% over the same period

Market Outlook

At the meeting held on the 17th of June 2021, the Monetary Policy Committee opted to maintain the Bank Rate at 3.75%, choosing to remain accommodative despite inflation having breached the upper bound of the BoB's medium term objective range of 3-6%. Inflation risk remains on the upside following a further increase in fuel prices post quarter end and the July riots in South Africa. Unrest and riots in South Africa, Botswana's main trading partner is to result in some import inflation as a widespread shortage of goods and resources is expected once the dust settles.