



Relentlessly
to protect and grow your savings
committed

Together. Adventure. Growth.

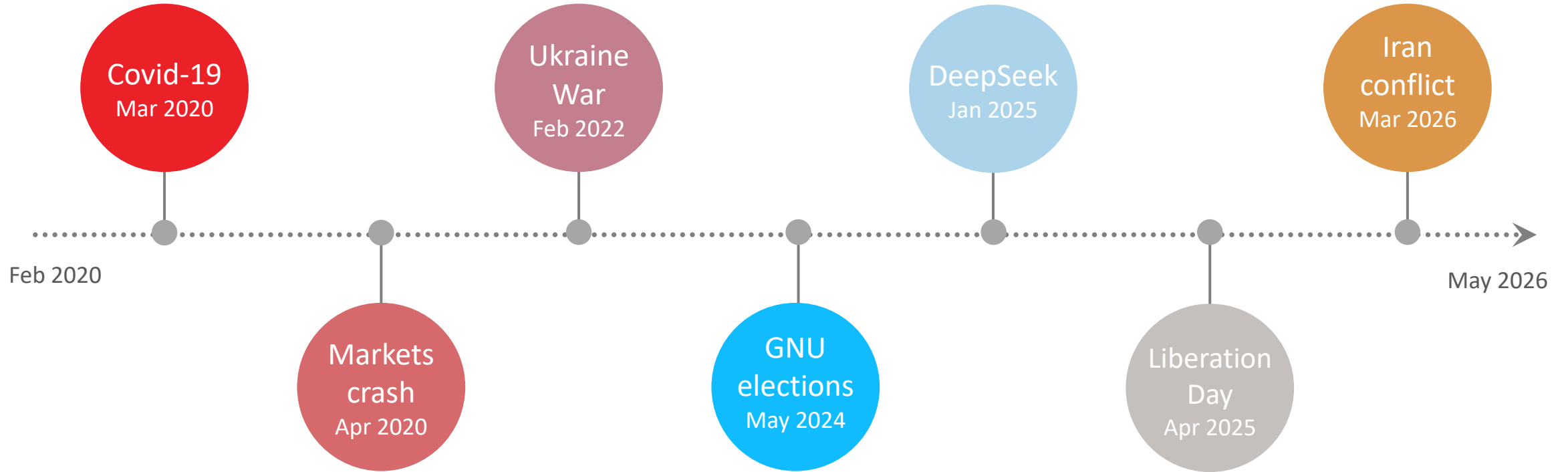
Ready for the next run


May 2026

Living through periods of uncertainty

Every period felt like **this time is**

different





The world is not more
uncertain today than in 2020.
It was always **uncertain.**



It's only human to **worry**



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Structured to be rational



Granate | Multi Asset Funds

Returns to 30 April 2026

Consistent returns
over all time periods

	1yr	2yr	3yr	4yr	5yr	6yr	SI*
Granate BCI BALANCED Fund B	24.7%	19.0%	21.0%	17.4%	16.5%	19.3%	17.4%
CPI +5%	8.6%	8.2%	8.8%	9.5%	9.8%	9.7%	9.6%

	1yr	2yr	3yr	4yr	5yr	6yr	SI*
Granate BCI FLEXIBLE Fund B	23.1%	18.2%	20.9%	17.5%	16.7%	20.0%	17.7%
CPI +6%	9.6%	9.2%	9.8%	10.5%	10.8%	10.7%	10.6%

Source: Morningstar/Bloomberg. Returns net of B class fees | *02/2020
 Highest and Lowest Calendar-year performance since inception.
 Granate BCI Balanced Fund, Highest: 27.8% | Lowest: -2.5%
 Granate BCI Flexile Fund, Highest: 30.4% | Lowest: -3.9%



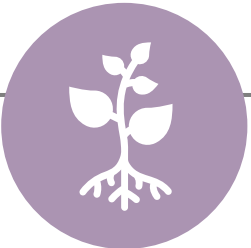
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Harvesting euphoria, buying despair



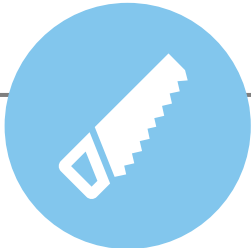
HARVESTED

Semicap
PGMs
EU Property
Long bonds



PLANTED

Inflation Linkers
UK Property
 Microsoft
Tencent 腾讯
Ad♥tech
PEPKOR 



FELLED



WATERED



What do you do with uncertainty?



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Contact us



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Disclaimer

Granate Asset Management (Pty) Ltd ('Granate') is an authorised Category II financial services provider in terms of the Financial Advisory and Intermediary Services Act No. 37 of 2002 ('FAIS Act'), with FSP number 46189. Boutique Collective Investments (RF) (Pty) Ltd ('the Manager') is a registered and approved Manager in Collective Investment Schemes Control Act, No. 45 of 2002 and is a full member of the Association for Savings and Investment SA. The Manager retains full legal responsibility for the third-party named portfolio.

The information contained in this material should not be construed as advice as defined in the FAIS Act, nor does it constitute an investment recommendation. An investor should seek independent professional financial, legal and tax advice relevant to their individual circumstances before making any investment decision.

Investors should take cognisance of the fact that there are risks involved when buying, selling or investing in any financial product. Collective investment schemes are generally medium- to long-term investments. Past performance is not necessarily a guide to future performance, and the value of investments/units/unit trusts may go down as well as up.

This Granate BCI Balanced Fund, Granate BCI Flexible Fund and Granate BCI Multi Income Fund hold assets in foreign countries and could be exposed to the following risks regarding potential constraints on liquidity and the repatriation of funds: macroeconomic, political, foreign exchange, tax risks, settlement risks and potential limitations on the availability of market information.

Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio and reserves the right to close the portfolio to new investors and reopen certain portfolios from time to time to manage them more efficiently.

A schedule of fees, charges and maximum commissions is available from the Manager on request. The Manager's Privacy Policy and Terms and Conditions are available on its website (www.bcis.co.za).

Performance figures quoted for the portfolio is from Morningstar, as at the date of this document for a lump sum investment, using NAV-NAV with income reinvested and do not take any upfront manager's charge into account. Income distributions are declared on the ex-dividend date. Actual investment performance will differ based on the initial fees charge applicable, the actual investment date, the date of reinvestment and dividend withholding tax. Actual annual figures are available to the investor on request. Collective Investment Schemes in securities are generally medium to long term investments. The value of participatory interests may go up or down and past performance is not necessarily an indication of future performance. The Manager does not guarantee the capital or the return of a portfolio. Collective Investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees, charges and maximum commissions is available on request. Investments in foreign securities may include 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. Annualised return is the weighted average compound growth rate over the period measured.

Fundrock Collective Investments (RF) Pty Ltd retains full legal responsibility for the third party named portfolio.

