

2 November 2020

Dear Sir / Madam

**NOTIFICATION OF FEE CLASS SWITCH: ANALYTICS Ci FUND RANGE**

With support from the FSCA, in recent years, there has been an industry wide move away from so called “all-in-one” fee classes, where the platform fees and advisory fees are included in the cost structure of the portfolio. Analytics and Ci Collective Investments are supportive of this change in industry philosophy and we would therefore like to notify you of certain changes to our fees. As of 1 February 2021, all platform fees and advisory fees will be deducted from your investment as a repurchase of units rather than these fees being levied within the cost of the Analytics Ci portfolios.

We are, therefore, pleased to inform you that we will be switching your investment to a clean fee class, with effect from 1 February 2021. This change will not constitute a Capital Gains Tax (CGT) event for tax purposes.

This will result in a reduced Annual Management Fee for investors, as follows:

Current Class	Fund Name	Annual Management Fee (ex VAT)		New Class	Fund Name	Annual Management Fee (ex VAT)
A	Analytics Ci Balanced Fund of Funds A	1.100%		A1	Analytics Ci Balanced Fund of Funds A1	0.550%
B	Analytics Ci Balanced Fund of Funds B	0.750%		A1	Analytics Ci Balanced Fund of Funds A1	0.550%
C	Analytics Ci Balanced Fund of Funds C	1.900%		A1	Analytics Ci Balanced Fund of Funds A1	0.550%
D	Analytics Ci Balanced Fund of Funds D	2.050%		A1	Analytics Ci Balanced Fund of Funds A1	0.550%
E	Analytics Ci Balanced Fund of Funds E	0.650%		A1	Analytics Ci Balanced Fund of Funds A1	0.550%
A	Analytics Ci Cautious Fund of Funds A	1.100%		A1	Analytics Ci Cautious Fund of Funds A1	0.550%
B	Analytics Ci Cautious Fund of Funds B	0.750%		A1	Analytics Ci Cautious Fund of Funds A1	0.550%
C	Analytics Ci Cautious Fund of Funds C	1.900%		A1	Analytics Ci Cautious Fund of Funds A1	0.550%
D	Analytics Ci Cautious Fund of Funds D	2.050%		A1	Analytics Ci Cautious Fund of Funds A1	0.550%
E	Analytics Ci Cautious Fund of Funds E	0.650%		A1	Analytics Ci Cautious Fund of Funds A1	0.550%
A	Analytics Ci Moderate Fund of Funds A	1.100%		A1	Analytics Ci Moderate Fund of Funds A1	0.550%
B	Analytics Ci Moderate Fund of Funds B	0.750%		A1	Analytics Ci Moderate Fund of Funds A1	0.550%
C	Analytics Ci Moderate Fund of Funds C	1.900%		A1	Analytics Ci Moderate Fund of Funds A1	0.550%
D	Analytics Ci Moderate Fund of Funds D	2.050%		A1	Analytics Ci Moderate Fund of Funds A1	0.550%
E	Analytics Ci Moderate Fund of Funds E	0.650%		A1	Analytics Ci Moderate Fund of Funds A1	0.550%
A	Analytics Ci Worldwide Flexible Fund of Funds A	1.100%		A1	Analytics Ci Worldwide Flexible Fund of Funds A1	0.550%
B	Analytics Ci Worldwide Flexible Fund of Funds B	0.750%		A1	Analytics Ci Worldwide Flexible Fund of Funds A1	0.550%
C	Analytics Ci Worldwide Flexible Fund of Funds C	1.900%		A1	Analytics Ci Worldwide Flexible Fund of Funds A1	0.550%
A	Analytics Ci Managed Equity Fund A	1.250%		B	Analytics Ci Managed Equity Fund B	0.750%
C	Analytics Ci Managed Equity Fund C	2.350%		B	Analytics Ci Managed Equity Fund B	0.750%

We thank you for your ongoing support of the Analytics Ci funds and confirm that no action is required from investors in respect of this notification.

Please feel free to contact your financial advisor or Ci Collective Investments if you require any further information.

Yours sincerely



Bianca Dippenaar  
Authorised Signatory



Brenda Ainsworth  
Authorised Signatory

**Collective Intelligence**

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