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Financial Fitness Funds - Administrator Change

Our *Funds of Funds* known as Financial Fitness Stable, Balanced, Flexible and Diversified Income have been administered by IP Management Company (IPMC) since 2016. Apex Group (a very large international financial services company) has bought IPMC and Boutique Collective Investments (BCI) and is merging them into one large South African Administration Company.

Due to the skills, and international breath, that Apex brings we are pleased and excited regarding this development.

It is for this reason that you have received / or will receive a ballot from your Investment Administration Platform, as there will be a minor name change for our funds, as per the table below

	Source portfolio	Target portfolio
1	Financial Fitness IP Balanced Fund of Funds	Financial Fitness BCI Balanced Fund of Funds
2	Financial Fitness IP Diversified Income Fund of Funds	Financial Fitness BCI Diversified Income Fund of Funds
3	Financial Fitness IP Flexible Fund of Funds	Financial Fitness BCI Flexible Fund of Funds
4	Financial Fitness Stable IP Fund of Funds	Financial Fitness BCI Stable Fund of Funds

The important notes are as follows:-

- The portfolios' investment managers remain unchanged
- The portfolios core mandates will continue as before
- The CIS Scheme Trustees are the same, being Standard Bank of South Africa
- It will be a CGT roll over event, so no capital gains tax impact
- The IPMC staff will be integrated into the BCI team
- The aim is to unlock some scale and service advantages, to the benefit of investors

This Name Change will become effective 19 September 2025 and will apply to all the Financial Fitness Funds of Funds present in your investments. No response from you will be regarded as a vote of approval for the amalgamation, which we have analysed and agreed to.

As always, your Financial Fitness advisors will have ALL the background info and can answer any questions you may have. However, if you have accepted our reasoning and agree; then No Action Is Required.

Thank you for your faith in our advice and fund management over the years.

Wishing you continued Health, Wealth & Happiness,
Jim Millar and the Financial Fitness Team