BRIDGE
FUND MANAGERS

VITAL SIGNS

30 SEPTEMBER 2017

	BRIDGE HIGH INCOME FUND	BRIDGE STABLE GROWTH FUND	BRIDGE MANAGED GROWTH FUND	BRIDGE EQUITY INCOME GROWTH FUND
1 Year Income Return	8.59%	6.35%	5.14%	3.72%
1 Year Capital Return	0.66%	1.83%	1.90%	1.58%
1 Year Total Return	9.25%	8.18%	7.04%	5.30%
1 Year Benchmark	8.71% (Stefi + 1%)	6.88% (CPI +2%)	9.03% (CPI+4%)	4.24% (SA Gen Eq Avg)
Historical Net Yield	8.27%	5.90%	4.70%	3.52%
Historical 3 Year CAGR	6.32%	8.19%	9.39%	9.61%
Dividend Increases	3/5	17/30	17/30	16/27
Dividend Decreases	1/5	7/30	7/30	6/27
Dividends Eliminated	None	None	None	None
Equity Holdings	0	22	22	22
Property Holdings	5	8	8	5

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ACTIVE INCOME MANAGEMENT™

Disclosures

Bridge Collective Investments (RF) (Pty) Ltd ("the Manager"), Registration number 2008/022492/07, is a company incorporated in South Africa acting as a manager of collective investments schemes in securities in terms of Section 42 of the Collective Investments Schemes Control Act and is supervised by the Financial Services Board. The registered address of the Manager is 5 Arundel Close, Kingsmead Office Park, Durban, 4001. The Trustee and Custodian is Société Générale Johannesburg Branch. The Investment Management of the portfolios is outsourced to Bridge Fund Managers (Pty) Ltd, an authorised financial services provider, FSP 29834. Client administration is outsourced to Maitland Group South Africa Limited, Tel: 021 681 8059; Address: Maitland House 1, River Park, Gloucester Road, Mowbray, 7700, Cape Town. Collective investment schemes are generally medium to long-term investments. The value of participatory interests or the investment may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available on request from the manager. There are no performance fees charged in the portfolio. Commission and incentives may be paid and if so, would be included in the overall costs. The manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Participatory interests in the portfolios issued by the manager qualify as investment instruments for the purposes of Tax Free Savings and Investment account by virtue of Section 12T of the Income Tax Act. If you wish to invest in a Tax Free Savings and Investment Plan please ensure that you fill in the correct application form. Bridge is required by law not to accept contributions in excess of the annual (R33 000) and lifetime limits (R500 000). Bridge does not monitor the contributions you may have with other service providers. Consequently, you undertake to advise Bridge when your aggregate contribution across service providers has reached the annual limit (R33 000) and the lifetime limits (R500 000) . Bridge is not responsible for the tax penalty which you may incur as a result of excess contributions made by you into the Investment Plan. A 40% penalty is payable on the contribution above limit. No transfers to another tax free investment service provider will be allowed before 1 March 2018. Bridge does not charge any fees for withdrawal of the tax free investment. The General Investor Report is published on a quarterly basis and is available on request and on our website. The portfolio may borrow up to 10% of its net assets on a temporary basis. Such borrowings are permitted only to meet the portfolio's obligations in relation to (i) the administration of the Fund relating to purchase or sale transactions; and/or (ii) the redemption or cancellation of participatory interests in the portfolio. Borrowings in relation to (i) above are only permitted for a period of up to 8 calendar days, and 61 calendar days in respect of (ii). Past portfolio performance is measured on a rolling monthly basis. The annual report, brochures, application form is available on our website. The portfolio may be closed to new investments at any time in order to be managed in accordance with its mandate. Forward pricing is used. Information on this document shall not be construed as financial advice as defined and/or contemplated in terms of the Financial Advisory and Intermediary Services Act, Act 37 of 2002 ("the FAIS Act"). Bridge shall, wherever possible, avoid situations causing a conflict of interest. Where it is not possible to avoid such conflict, Bridge shall advise you of such conflict in writing at the earliest reasonable opportunity and shall mitigate the conflict of interest in accordance with its conflict of interest Management Policy. You may send a blank email with a subject "conflict of interest" to the compliance officer, should you need a copy of this policy. Complaints should be directed to the Compliance Officer. The Complaints Resolution Policy is available on request. The Compliance Officer's email address is compliance@bridgefm.co.za. Bridge Collective Investments (RF) (Pty) Ltd and Bridge Fund Managers (Pty) Ltd (collectively referred to as "Bridge") are members of the Bridge Financial Services Group and are supervised by the Financial Services Board. Total expense ratio (TER) is a measure of a portfolio's assets that have been expended as payment for services rendered in the management of the portfolio or collective investment scheme (CIS), expressed as a percentage of the average daily value of the portfolio or CIS calculated over rolling three year periods coinciding with a calendar quarter end and annualised. Transaction costs (TC) is a measure to determine the costs incurred in buying and selling the underlying assets of a portfolio or CIS, expressed as a percentage of the average daily value of the portfolio or CIS calculated over a period of three years on an annualised basis. TC are a necessary cost in administering the portfolio or CIS and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of portfolio or CIS, the investment decisions of the investment manager and the TER. Total investment charges is a measure of the total value of portfolio incurred as costs relating to the investment of the portfolio or CIS. A higher TER / TC does not necessarily imply a poor return, nor does a low TER / TC imply a good return. The current TER may not necessarily be an accurate indication of future TER / TC's. The effective annual cost (EAC) is a measure which allows you to compare the cost that you can expect to incur when you invest in different financial products. Clients can contact our Client Services centre on 0800 117 842 or email investments@bridgefm.co.za to request an EAC statement.

BRIDGE FUND MANAGERS (PTY) LTD.
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AN AUTHORISED FINANCIAL SERVICES
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