



THE POWER OF INDEPENDENT ADVICE

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IMPORTANT ANNOUNCEMENT:

FRANKLIN BIOTECHNOLOGY DISCOVERY FUND,
SOFT CLOSE, JULY 8TH 2014

For clients who are still thinking about investing in the offshore **FRANKLIN BIOTECHNOLOGY DISCOVERY FUND**, time is now running out! Franklin Templeton International has notified Brenthurst Wealth that the fund will be closing to new investors on the **8th of July 2014**. The fund managers have stated that this will be a “soft close”, which means existing investors will still have the opportunity to invest **more money** into the fund, however, **THE FUND WILL BE CLOSED TO NEW INVESTORS THAT DO NOT HAVE ANY EXISTING EXPOSURE TO THIS PARTICULAR FUND**.

The primary mandate of the Franklin Biotechnology fund is to invest in securities of biotech companies engaged in drug development. Historically the fund has had a higher exposure to small cap companies as this is where they have found the most attractive opportunities.

What they have noticed recently is that the biotech sector has received a great deal of attention globally, which has significantly contributed to growth in the industry overall. However, in order to protect its ability to effectively manage assets for existing investors, the managers have realised a need to close the fund to new business. Once a fund becomes too large due to the enjoyed growth, it becomes more difficult to manage and produce the same stellar returns.

IN ORDER TO ILLUSTRATE THE SUCCESS OF THIS FUND SINCE ITS LAUNCH, PLEASE HAVE A LOOK AT THE PERFORMANCE IN THE PAST YEAR AND FOR THE LAST 3 YEARS (AVERAGE PER ANNUM): IT PRODUCED A RETURN OVER OF OVER 50%.

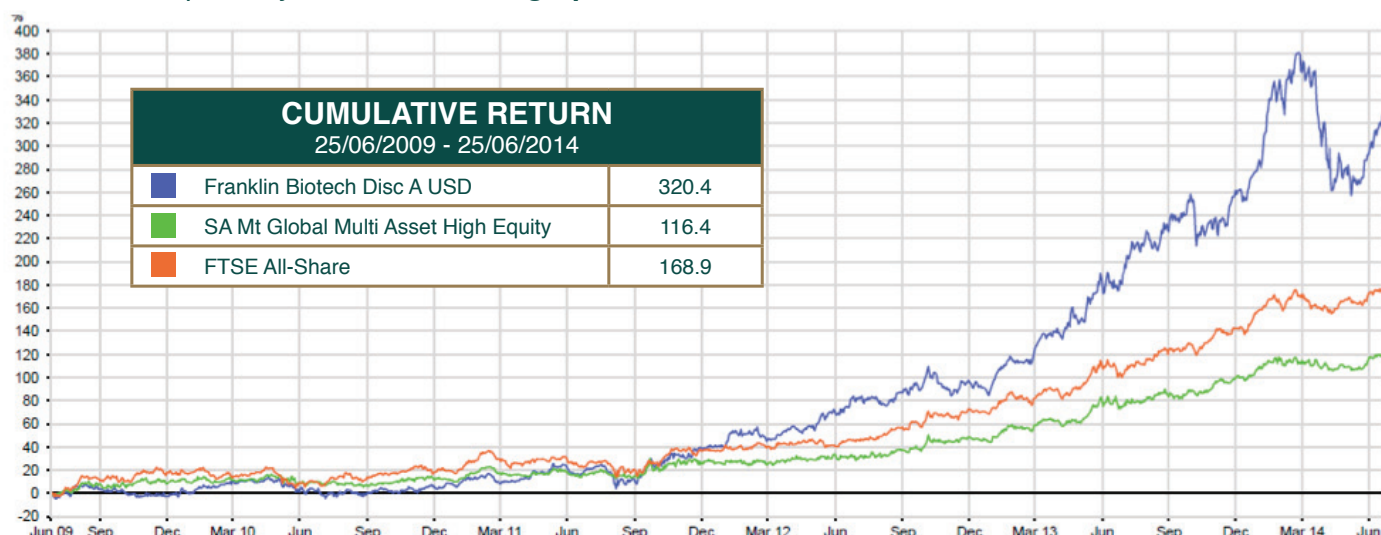
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THIS IS ONE OF THE REASONS WHY BRENTHURST HAS RECOMMENDED TO CLIENTS TO INVEST A PORTION OF THEIR ASSETS INTO THIS FUND.

MONTHLY AND ANNUAL AND AVERAGE RETURNS (%) - DATES TO 25/06/2014

Instrument	1 month	6 months	1 year	3 years annualised	5 years annualised/ since launch* annualised
Franklin Biotech Disc A USD	12.4	11.9	51.7	51.9	33.1

Compared to the ASISA sector Global-Multi Asset High Equity as well as the All Share Index, this fund has performed exceptionally well. **Please see graph below:**



Although the fund managers are instituting a soft close on the fund, the portfolio will continue to be actively managed with no change in research and portfolio management resources, but active marketing of the fund will be ceased. Whilst making the decision to close the fund, a few factors have been taken into consideration such as overall investable opportunity set, total assets, the underlying liquidity of holdings, and overlap with other funds.

Franklin Templeton will continue to monitor these factors and may decide at a later stage to re-open the fund to new business again, but it is highly uncertain when and if this will occur.

In previous newsletters we have indicated to clients what a great fund this is in terms of the fantastic returns, however, we would like to make it clear that this is **NOT A FUND FOR EVERYONE**.

DUE TO THE AGGRESSIVE NATURE OF THIS FUND, THE IDEAL INVESTOR FOR THIS FUND WOULD BE A HIGH NET WORTH INDIVIDUAL WITH A MINIMUM AMOUNT OF AT LEAST R200, 000 IN SPARE CAPITAL TO INVEST WITH A LONG-TERM TIMEFRAME IN MIND.

IN OTHER WORDS, THIS IS NOT FOR THE RISK-AVERSE INVESTOR LOOKING TO INVEST ALL THEIR LIFE'S SAVINGS FROM WHICH TO DRAW AN INCOME FROM.

If you think this could be a suitable fund for you and would like to make an investment into this fund, please contact your Brenthurst Wealth financial advisor as soon as possible in order to arrange.

Although the **deadline provided by Franklin Templeton is the 8th of July**, the Brenthurst deadline for all documentation to be completed and signed, with proof of payment for the Forex will be Friday the 4th of July.

PLEASE CONTACT YOUR FINANCIAL ADVISER IF YOU HAVE ANY ADDITIONAL QUESTIONS OR CONCERNS.



BRENTHURST WEALTH CERTIFIED FINANCIAL PLANNERS:

Brenthurst Wealth Management (PTY) Ltd is a registered financial services provider and is a fully-fledged financial and investment services company with offices in Johannesburg, Pretoria and Cape Town.

All our Financial Planners are CFP® Professionals and members of the Financial Planning Institute of Southern Africa. They are highly qualified to give advice on all investment matters.

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"THE FINE ART OF MANAGING INVESTMENTS REQUIRES CONSISTENCY, PATIENCE AND THE CRITICAL ABILITY TO PERCEIVE A LONG-TERM APPROACH TO THE CREATION OF WEALTH AND MOST IMPORTANTLY, THE POWER OF GOOD SOUND INVESTMENT ADVICE."

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This document should not be viewed as investment advice as each individual investor is different and has different investment needs. Please consult any one of our highly qualified investment advisors before acting on the advice and recommendations contained in this newsletter. Kindly contact BWM for an appointment.