

# Dalebrook Equity Prescient Fund Class A2



Minimum Disclosure Document, 30 June 2019

Issued 02 August 2019

## Fund Objective

Dalebrook Equity Prescient Fund (hereafter referred to as The Fund) is a domestic fund with a mandate to invest in listed South African equities.

The Fund's primary objective is to outperform the FTSE/JSE Capped All Share Index (Capped TR)\* over the medium to long term on a net of fees basis.

The Fund has a high risk profile, and is suitable for long term investors seeking high levels of investment growth, who can tolerate the associated high levels of capital volatility.

## About the Fund

The fund is actively managed and draws upon Dalebrook Capital's systematic value based security selection process.

The fund is managed by Johann Kloppers and Melissa Kemp.

## Fund Details

Inception Date	2 May 2013
Unit Price	R 1.2800
Fund Size (Rm)	R 61.33
Minimum Investment	R 5000
Minimum Recurring Investment	R 500
Asisa Sector	SA - Equity - General
Risk Profile	High

## Fees (% p.a.)

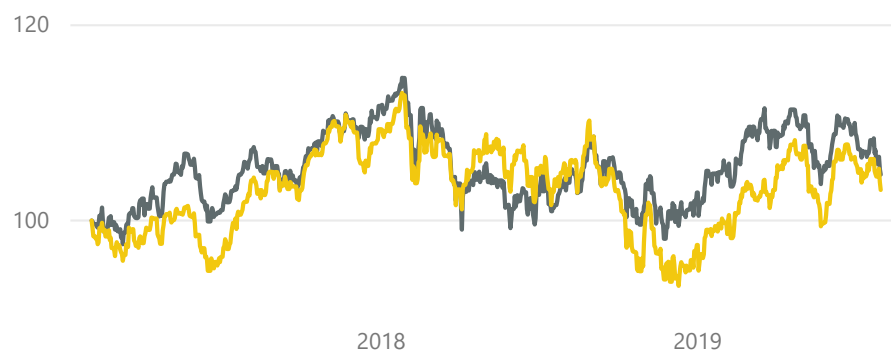
Annual Fee (excl. VAT)	0.7%
Performance Fee (excl. VAT)	0%
Total Expense Ratio (incl. VAT)	0.96%
Transaction Costs (incl. VAT)	0.23%
Total Investment Charges (incl. VAT)	1.19%

## Distributions

Distribution Frequency	Annually
Distribution Dates	01 April
Latest Distribution	2.63 cpu

### Price by Date and Asset

Asset ● Dalebrook Equity Prescient A2 ● JSE Capped All Share Index



Source: Infront, Morningstar

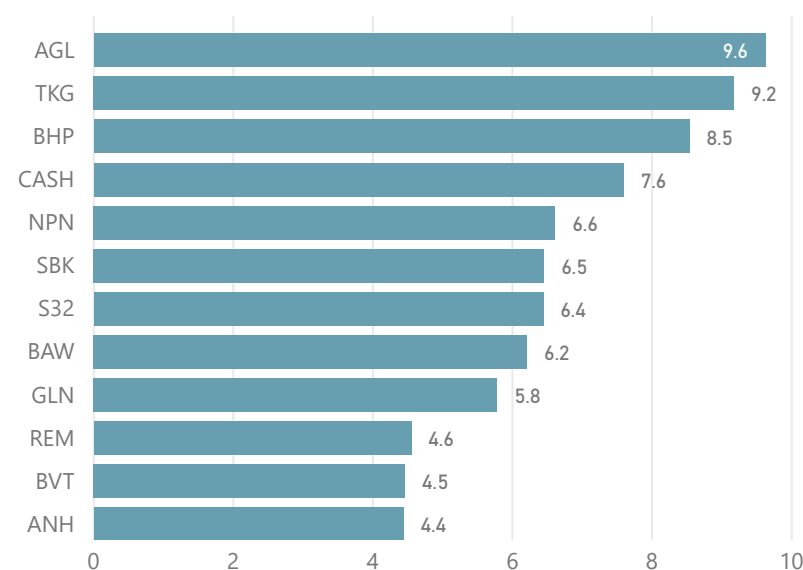
Description	1Y +/--%	2Y +/--%	Annualised Inception +/--%	YTD +/--%
Dalebrook Equity Prescient A1	-0.69	-2.11	4.86	0.85
JSE Capped All Share Index	-0.07	0.06	-3.91	2.86

Source: Infront, Morningstar

Attribute	Value
Positive Months	0.55
Maximum Drawdown	-0.20
Lowest Annual Return	-0.20
Highest Annual Return	0.55
Drawdown Capture	0.54
Annualised Volatility	0.12

Source: Infront, Morningstar

### Top Holdings %



# Dalebrook Equity Prescient Fund Class A2



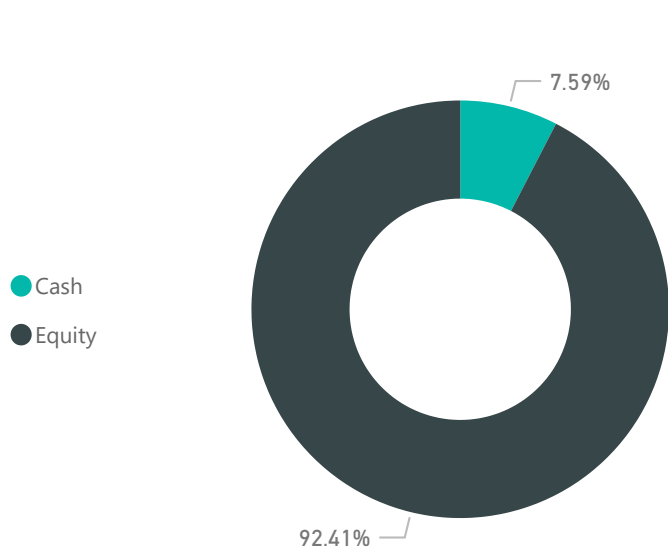
Minimum Disclosure Document, 30 June 2019

Issued 02 August 2019

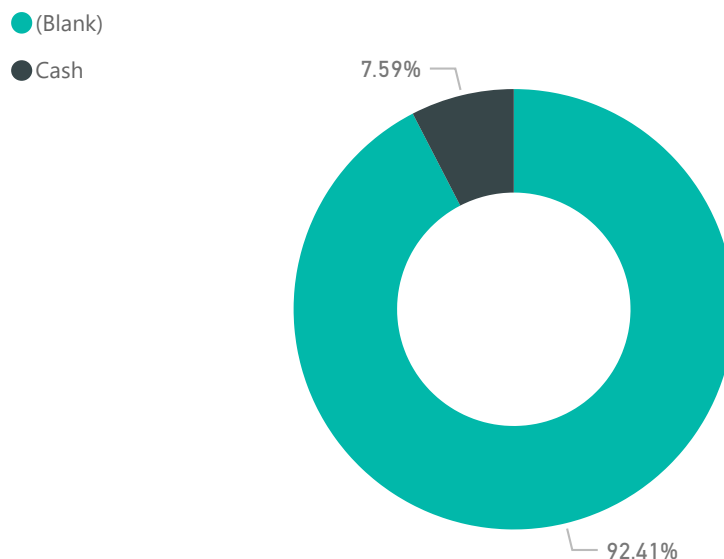
Year	January	February	March	April	May	June	July	August	September	October	November	December
2016												1.13
2017	1.16	1.16	1.20	1.22	1.24	1.19	1.24	1.23	1.22	1.28	1.29	1.31
2018	1.31	1.29	1.22	1.24	1.18	1.21	1.22	1.26	1.22	1.19	1.17	1.21
2019	1.24	1.27	1.28	1.29	1.24	1.28	1.23					

Source: Infront, Morningstar

Asset Allocation %



Sector Allocation %



## Investment Manager

Investment Manager: Dalebrook Capital Proprietary Limited, Registration number: 2016/403095/07 is an authorised Financial Services Provider (FSP48668) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity as investment manager. This information is not advice, as defined in the Financial Advisory and Intermediary Services Act (No.37 of 2002). Please be advised that there may be representatives acting under supervision. Physical address: 6 Monaco Square, 14 Church Street, Durbanville 7550. Telephone number: 021 205 3636.

Website: [www.dalebrookcapital.co.za](http://www.dalebrookcapital.co.za)

## Management Company and Trustee

Management and Administration – Prescient Management Company (RF) (Pty) Ltd. This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

Management Company: Prescient Management Company (RF) (Pty) Ltd, Registration number: 2002/022560/07 Physical address: Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 Postal address: PO Box 31142, Tokai, 7966. Telephone number: 0800 111 899. Email address: [info@prescient.co.za](mailto:info@prescient.co.za) Website: [www.prescient.co.za](http://www.prescient.co.za) Trustee: Nedbank Investor Services Physical address: 2nd Floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709 Telephone number: +27 11 534 6557 Website: [www.nedbank.co.za](http://www.nedbank.co.za). The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). Prescient is a member of the Association for Savings and Investments SA.

# Dalebrook Equity Prescient Fund Class A2

Minimum Disclosure Document, 30 June 2019

Issued 02 August 2019

Disclaimer



This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable directly or indirectly to the use of or reliance upon the information. Collective Investment Schemes in Securities (CIS) should be considered as medium to long term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund 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 Fund, investment decisions of the investment manager and the TER. Fund Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. \*\*\*The illustrative investment performance which is shown is for illustrative purposes only and is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown. Income is reinvested on the reinvestment date. Full performance calculations are available from the manager on request. \*The Fund's performance benchmark was the FTSE/JSE All Share Capped for the period 1 January 2017 to 30 August 2018. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient by or before 13:00 (SA), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time Prescient shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at either 3pm or 5pm depending on the nature of the Fund. Prices are published daily and are available on the Prescient website. For any additional information such as fund prices, brochures and application forms please go to [www.dalebrookcapital.co.za](http://www.dalebrookcapital.co.za).

## Definitions

**Annualised performance:** Annualised performance show longer term performance rescaled to a 1year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

**Annualised Volatility:** Returns a statistical measure of the degree to which an individual value in a probability distribution tends to vary from the population mean of the distribution. The annualized standard deviation shows how far away numbers on a list are from their averages and takes that number and multiplies it by the square root of the frequency. This statistic is annualized if the number for periods greater than one year.

**cpu:** Cents per unit, reflects the consideration in cents paid for a unit of participation in The Fund

**Drawdown Capture:** Returns the Downside Capture % which is the Downmarket Return of the portfolio divided by the Downmarket Return of the benchmark.

**Highest & Lowest Return:** The highest and lowest returns for any 1 year over the period since inception have been shown.

**Maximum Drawdown:** The minimum cumulative return within a specified period of time.

**Positive Months:** Returns the number of positive returns above zero divided by the total number of observations. The calculation can be based upon a daily, monthly, quarterly, or annual return series.

Source: Dalebrook Capital and Factset

The Manager retains full legal responsibility for any third-party named portfolio. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information.