

Dalebrook Equity Prescient Fund Class A2



Dalebrook Capital
COMPLEXITY SIMPLIFIED

Minimum Disclosure Document, 30 June 2019

Issued 22 October 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 (incl. VAT)	0.86%
Performance Fee (incl. VAT)	0%
Other fees (Audit, custody & bank charges)	0.52%
Total Expense Ratio (incl. VAT)	1.38%
Transaction Costs (incl. VAT)	1.78%
Total Investment Charges (incl. VAT)	3.16%

*Please note above TER has been amended, kindly disregard previous distributed MDD's for June 2019

Distributions

Distribution Frequency	Annually
Distribution Dates	01 April
Latest Distribution	2.63 cpu

PRESCIENT
MANAGEMENT COMPANY

Price by Date and Asset

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



Source: Infront, Morningstar

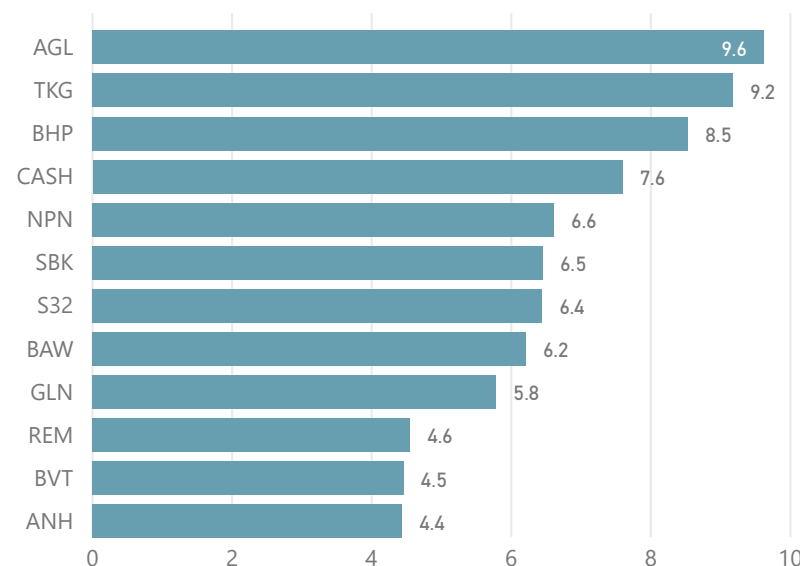
Description	1Y +/-%	2Y +/-%	Annualised Inception +/-%	YTD +/-%
Dalebrook Equity Prescient A1	2.38	-4.87	4.86	0.02
JSE Capped All Share Index	-0.07	0.06	-3.91	2.86

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 %



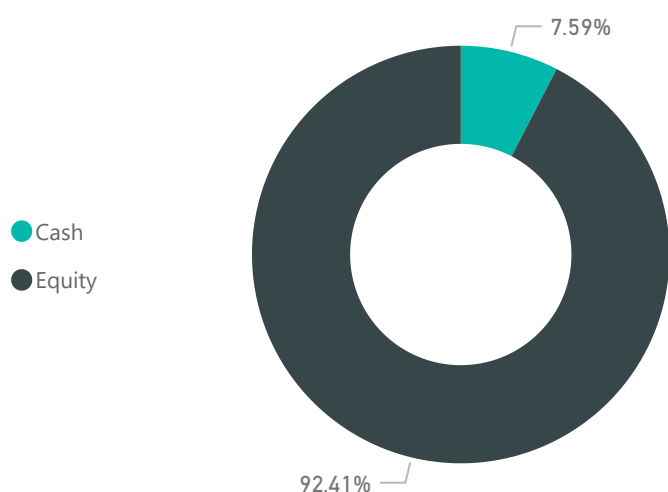
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Year	January	February	March	April	May	June	July	August	September	October	November	December
2016												1.13
2017	1.16	1.16	1.20	1.22	1.24	1.19	1.24	1.23	1.22	1.28	1.29	1.31
2018	1.31	1.29	1.22	1.24	1.18	1.21	1.22	1.26	1.22	1.19	1.17	1.21
2019	1.24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

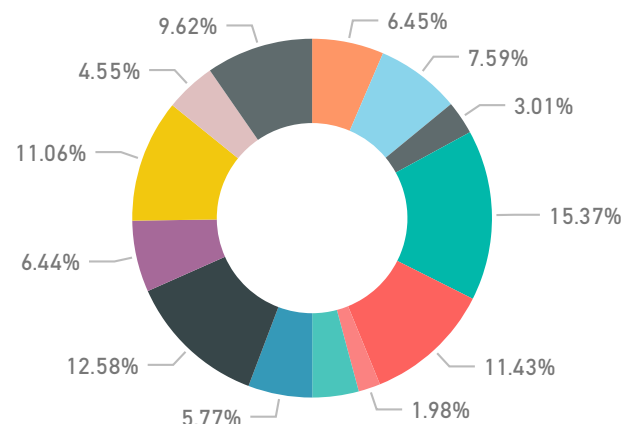
Source: Infront, Morningstar

Asset Allocation %



Sector Allocation %

- Asset Managers
- Cash
- Diversified Industrials
- Equity Investment In...
- Food Products
- Full Line Insurance
- Gold Mining
- Heavy Construction
- Investment Services
- Marine Transportation
- Mobile Telecommun...
- Mortgage REITs
- Real Estate Holding ...
- Retail REITs
- Specialty Finance
- Transportation Servi...



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

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 Website: 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. 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.

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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.