

Dalebrook Multi-Asset Income Prescient Fund A1

Minimum Disclosure Document & General
Investor Report, 30 June 2021

Issued 15 July 2021



Dalebrook Capital
COMPLEXITY SIMPLIFIED

Investor Profile

The Dalebrook Multi-Asset Income Prescient Fund (hereafter referred to as The Fund) was designed to provide investors with increased yield compared to money market funds, while at the same time retaining as many of its desirable qualities as possible. The Fund invests in securities that have a stable payoff profile and historically this has allowed it to maintain its stability regardless of shocks or shifts in the economy or exchange rates. Liquidity and risk management are central to the process.

The Fund is appropriate for both short-term parking of capital and long-term conservative investing. The Fund is ideal for the investor looking for safety, security and a little bit extra return from their low risk investments.

Fund Objective

The objective of the Fund is to maximise the current level of income while providing high capital stability and predictable income distributions. The portfolio will aim to achieve performance returns in excess of money market and current account yields. In order to achieve this objective, the Fund will source high yielding income instruments from investment grade interest instruments and corporate debt and furthermore will invest in a combination of high yielding and income generating securities, including equities, bonds, preference shares, debentures, money market, property markets and listed and unlisted financial instruments as determined by the authority from time to time, to enhance returns.

About the Fund

The Fund is actively managed and draws upon Dalebrook Capital's systematic multi-asset security selection process, which adheres to its investment policy. The Fund is managed by Johann Kloppers and Melissa Kemp.

Fees (% p.a.)

(Previous quarter data)

Annual Fee (incl. VAT)	0.92 %
Performance Fee (excl. VAT)	0 %
Underlying Fees	0.11 %
Other Fees (audit, custody fees & bank charges)	0.06 %
Total Expense Ratio (incl. VAT)	1.09 %
Transaction Costs (incl. VAT)	0.02 %
Total Investment Charges (incl. VAT)	1.11 %

Distributions

Distribution Frequency	Annually
Distribution Dates	01 April 2020, 01 April 2021
Latest Distribution	5.52 cpu

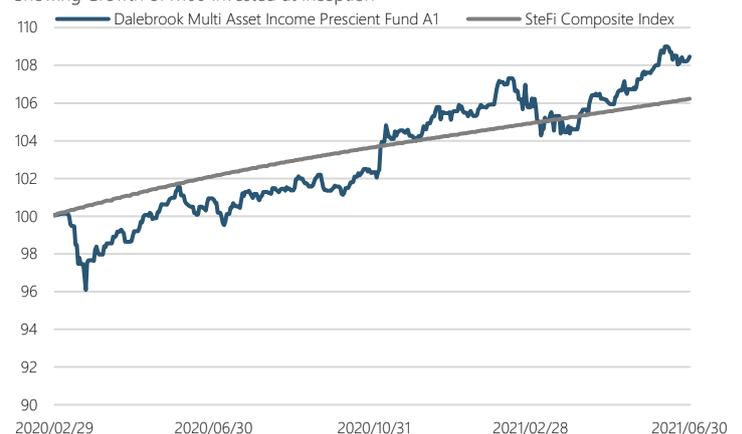
Prescient
MANAGEMENT COMPANY

Fund Details

Inception Date	24 February 2020
Unit Price (No. of units 18,238,670)	102.52 cpu
Fund Size (Rm)	R158,117
Minimum Investment	R5,000
Minimum Recurring Investment	R500
ASISA Sector	SA- Multi Asset - Income
Benchmark	SteFi Composite Index
Risk Profile	Low
JSE Code	DALMA1
ISIN	ZAE000283453

Illustrative Performance

Showing Growth of R100 Invested at Inception



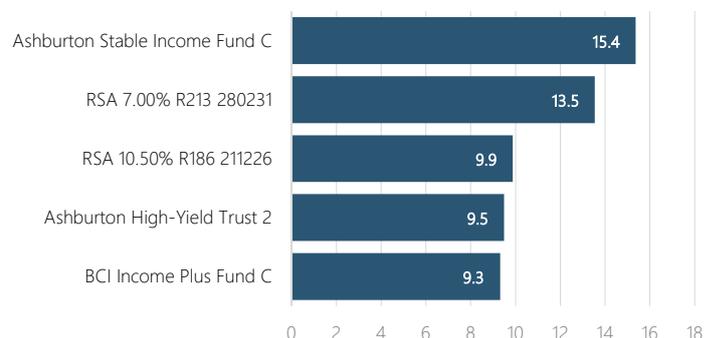
The illustrative investment performance which is shown is for illustrative purposes only and is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown. Income is reinvested on the reinvestment date.
Source: Morningstar – 30 June 2021

Return

Fund	1 Year	3 Years	5 Years	Since Inception 2020/02/24 - 2021/06/30
Dalebrook Multi Asset Income Prescient Fund A1	7.78%	-	-	6.32%
SteFi Composite Index	4.01%	-	-	4.59%

Source: Morningstar, Prescient – 30 June 2021

Top Holdings (%)



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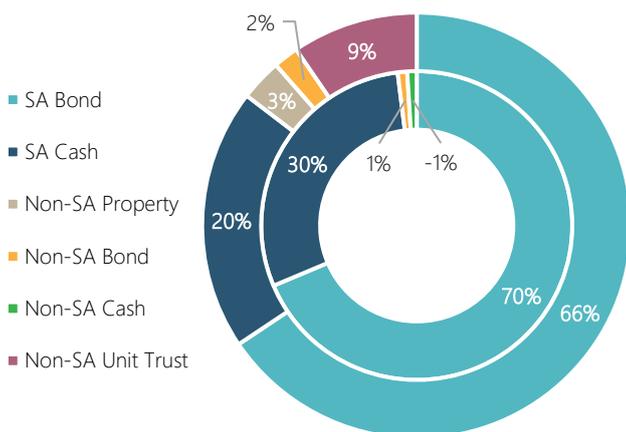


Performance History

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2020	-	0.05%	-1.83%	1.00%	1.79%	-0.10%	0.31%	0.32%	0.00%	0.82%	1.80%	1.35%
2021	0.33%	-0.14%	-1.03%	1.28%	1.65%	0.87%	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-	-	-

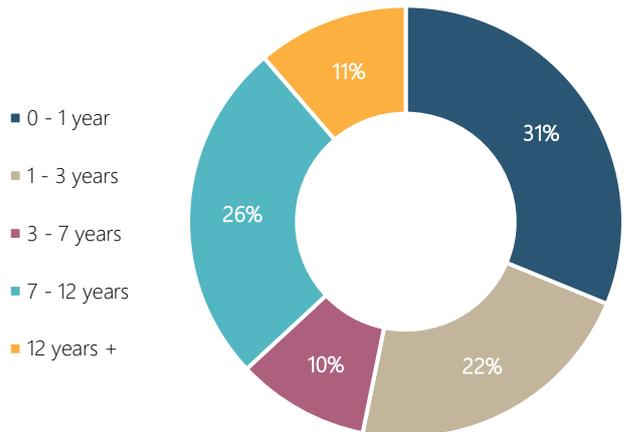
Asset Allocation

Q1 2021 (Outer) Q2 2021 (Inner)



Source: Morningstar – 30 June 2021

Maturity Profile



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: Unit 4, Ground Floor, Canal Edge 1B, Tyger Waterfront, Carl Cronje Dr, Bellville, Cape Town, 7530.

Telephone number: 021 205 3636

Website: www.dalebrookcapital.co.za



Management Company and Trustee

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 1 year 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 Down-market Return of the portfolio divided by the Down-market 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.

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.