

# Dalebrook Worldwide TFSA

As of 2023/05/31



## INVESTMENT OBJECTIVE

The objective of this portfolio is to deliver long term capital growth through equity centric investments. The portfolio aims to generate a return of CPI+6% p.a. over any rolling 7 to 10-year period and is aimed at the high-risk investor as it may invest up to 100% in equities and up to 100% offshore. The portfolio does not adhere to the guidelines set by Regulation 28.



## ANNUALISED RETURNS

	YTD	1 Year	3 Years	5 Years	7 Years
<b>Dalebrook Worldwide TFSA</b>	<b>16.80</b>	<b>19.15</b>	<b>14.48</b>	<b>14.04</b>	<b>11.32</b>
(ASISA) Wwide MA Flexible	13.79	16.48	9.99	9.42	6.54
SA CPI +6%	4.93	13.24	12.05	11.17	11.19

## RISK STATISTICS

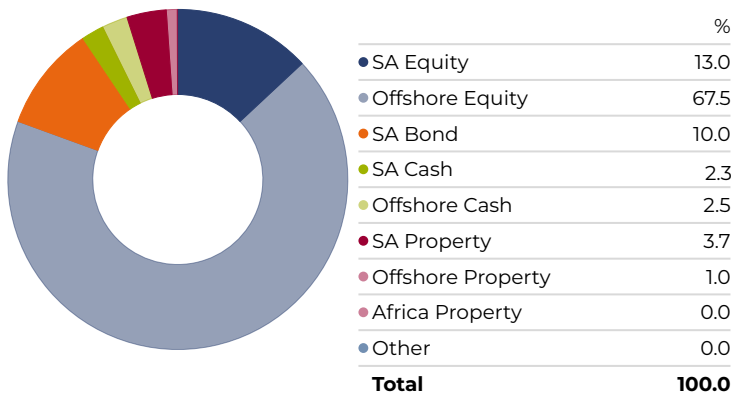
Time Period: Since Common Inception (2013/11/01) to 2023/05/31

	Portfolio	ASISA Sector
Annualised Return	13.32	8.57
Standard Deviation	11.38	9.94
Max Drawdown	-11.45	-12.92
Max Drawdown # months	6.00	6.00
Max Drawdown Date	2022/06/30	2022/06/30

## TOP 10 UNDERLYING FUNDS

	%
Satrix MSCI World Index B2	20.0
Nedgroup Inv Global Equity FF B2	12.0
Ninety One Global Franchise FF H	12.0
Nedgroup Inv Core Bond C	11.0
Old Mutual Global Equity B1	10.0
Fairtree Equity Prescient A2	9.0
Glacier Global Stock FF B2	8.0
Nedgroup Inv Global EM Equity FF B2	8.0
PSG Equity F	6.0
Marriott Property Income C	4.0

## ASSET ALLOCATION



## PORTFOLIO DETAILS

Inception Date	1 April 2023
Regulation 28 compliant	No
Benchmark	CPI +6%
ASISA Sector	Worldwide Multi Asset Flexible
Total Investment Charge (TIC)	1.06
Discretionary Management Fee (incl VAT)	0.40
Platform Availability	91, Momentum

## CALENDAR YEAR RETURNS

	2022	2021	2020	2019	2018
<b>Dalebrook Worldwide TFSA</b>	<b>-6.24</b>	<b>25.19</b>	<b>15.96</b>	<b>18.60</b>	<b>3.75</b>
(ASISA) Wwide MA Flexible	-7.98	19.78	10.42	13.57	-1.30
SA CPI +6%	13.89	11.73	9.38	9.84	11.43

## MONTHLY RETURNS

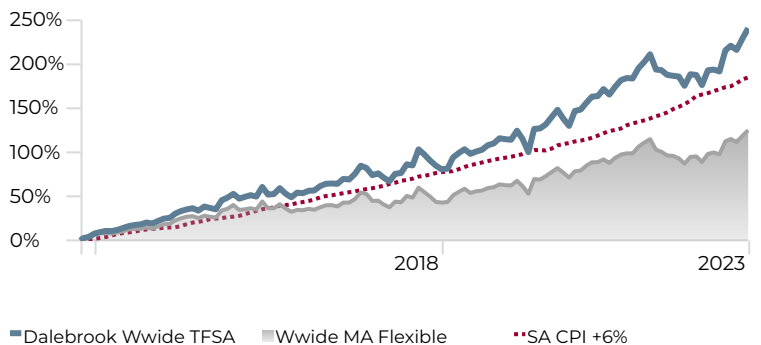
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	8.2	1.7	-1.5	4.0	3.7								<b>16.8</b>
2022	-5.6	-0.2	-1.8	-0.4	-0.3	-3.7	4.7	-0.3	-4.0	6.1	0.3	-0.7	<b>-6.2</b>
2021	3.2	2.6	0.2	3.0	-2.3	3.3	2.8	0.8	-0.2	4.1	2.4	2.9	<b>25.2</b>
2020	4.8	-4.1	-7.0	13.2	0.2	2.0	3.6	3.5	-4.0	-3.5	7.4	0.6	<b>16.0</b>
2019	0.6	6.9	2.7	2.1	-2.6	1.3	1.0	2.6	0.9	2.8	-0.5	-0.3	<b>18.6</b>
2018	1.2	-2.7	-2.4	5.1	0.5	5.5	-0.6	9.8	-2.8	-3.5	-3.0	-2.3	<b>3.8</b>

## TOP 10 EQUITY HOLDINGS

	%
Microsoft Corp	2.4
Visa Inc Class A	1.4
Apple Inc	1.3
Alphabet Inc Class A	1.2
Amazon.com Inc	1.1
Moody's Corporation	1.1
ASML Holding NV	1.0
Prosus NV Ordinary Shares - Class N	1.0
UnitedHealth Group Inc	0.8
Booking Holdings Inc	0.8

## INVESTMENT GROWTH

Time Period: Since Common Inception (2013/10/19) to 2023/05/31



Returns greater than a year have been annualised. Returns prior to launch date are simulated and are based on the underlying funds at the initial weightings. Returns are net of TIC. The average weighted Total Investment Charge (TIC) shown is equal to the sum of the unit trust's total expense ratio (TER) and transaction costs (TC). This is merely an indication as the underlying fund weightings vary daily and share classes may differ from one platform to another. TIC is inclusive of VAT. TIC excludes the Discretionary Management fee, Financial Advisor and Platform fees. The SA CPI benchmark figure is lagged by one month as it gets calculated before the current month's inflation rate has been released. Underlying asset allocations are lagged by one month. Share classes may differ depending on the platform the portfolio is loaded onto. ©2023 Morningstar. All Rights Reserved. The Morningstar name and logo are registered trademarks of Morningstar, Inc. The information, data, analyses, and opinions contained herein (1) include the proprietary information of Morningstar Inc. and its subsidiaries, (2) may not be reproduced, disseminated or disclosed without our prior written approval, (3) do not constitute investment advice offered by Morningstar, (4) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (5) are not warranted to be correct, complete, or accurate. Morningstar shall not be responsible for any trading decisions, damages, or other losses resulting from, or related to, this information, data, analyses, or opinions or their use. It is important to note that investments in securities involve risk and will not always be profitable. MIM does not guarantee that the results of its investment decisions or the objectives of the portfolio will be achieved. MIM does not guarantee that negative returns can or will be avoided in any of its portfolios. An investment made in a security may differ substantially from its historical performance and as a result, you may incur a loss. Past performance is not a guide to future returns. Market data and statistical information has been obtained from various sources that we consider to be reliable. However, we make no representation as to, and accept no responsibility or liability whatsoever for, the accuracy or completeness of such information. The Morningstar Investment Management group comprises Morningstar Inc.'s registered entities worldwide, including South Africa. Morningstar Investment Management South Africa (Pty) Ltd (FSP 45679) and Dalebrook Capital (Pty) Ltd (FSP 48668) are authorised financial services providers.

