Dalebrook Accumulate

As of 2024/03/31

INVESTMENT OBJECTIVE

The objective of this multi asset portfolio is to provide investors with long term capital growth through a managed exposure across equities, bonds, cash and offshore investments. The portfolio aims to generate a return of CPI + 6% p.a. over any rolling 7 to 10-year period and is suitable for the high risk investor as it is limited to a maximum of 75% exposure to equities. The portfolio adheres to the guidelines set by Regulation 28.

1	2	3	**4**	5

PORTFOLIO DETAILS

Inception Date	1 April 2023
Regulation 28 compliant	Yes
Benchmark	CPI +6%
ASISA Sector	SA Multi Asset High Equity
Total Investment Charge (TIC)	0.89
Discretionary Management Fee (incl VAT)	0.40
Platform Availability	91, AG, Momentum

ANNUALISED RETURNS

	YTD	1 Year	3 Years	5 Years	7 Years
Dalebrook Accumulate	**0.88**	**9.48**	**10.42**	**10.95**	**10.42**
(ASISA) SA MA High Equity	1.63	9.43	8.46	8.34	7.25
SA CPI +6%	2.54	11.91	12.45	11.46	11.11

CALENDAR YEAR RETURNS

	2023	2022	2021	2020	2019
Dalebrook Accumulate	**13.76**	**1.14**	**25.61**	**9.95**	**12.27**
(ASISA) SA MA High Equity	12.25	-0.17	20.32	5.19	9.52
SA CPI +6%	11.85	13.89	11.73	9.38	9.84

RISK STATISTICS

Time Period: Since Common Inception (2016/06/01) to 2024/03/31

	Portfolio	ASISA Sector
Annualised Return	9.59	6.33
Standard Deviation	10.56	9.08
Max Drawdown	-16.37	-14.12
Max Drawdown # months	2.00	2.00
Max Drawdown Date	2020/03/31	2020/03/31

MONTHLY RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	**Year**
2024	-0.4	0.4	0.8										**0.9**
2023	6.6	-0.2	-1.5	2.6	-0.7	1.1	1.3	0.0	-2.9	-2.3	7.3	2.2	**13.8**
2022	-1.7	1.5	-0.6	-0.8	-0.1	-5.4	3.7	0.0	-3.6	5.0	4.4	-0.7	**1.1**
2021	2.7	4.0	1.4	2.1	0.5	0.6	2.4	1.0	-0.5	3.4	1.7	3.8	**25.6**
2020	1.7	-5.0	-12.0	12.2	0.5	4.1	3.4	1.3	-2.0	-3.5	8.1	3.0	**10.0**
2019	1.5	3.8	1.6	2.1	-2.9	2.0	-0.7	0.4	0.9	2.6	-0.8	1.3	**12.3**

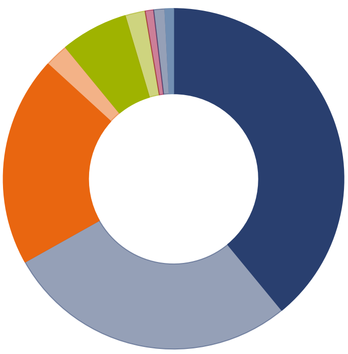
TOP 10 UNDERLYING FUNDS

	%
Nedgroup Inv Core Bond C	16.0
10X S&P SA Top 50 B	12.0
Ninety One Global Franchise FF I	12.0
Nedgroup Inv Core Global FF B	11.0
Aylett Equity Prescient A1	10.0
PSG Equity F	10.0
Fairtree Equity Prescient A2	9.0
Ninety One Diversified Income I	8.0
Truffle SCI General Equity C	7.0
Nedgroup Inv Global EM Equity FF C	5.0

TOP 10 EQUITY HOLDINGS

	%
Anglo American PLC	2.9
Naspers Ltd Class N	2.6
British American Tobacco PLC	1.7
Prosus NV Ordinary Shares - Class N	1.6
Firstrand Ltd	1.6
Gold Fields Ltd	1.5
Standard Bank Group Ltd	1.5
Microsoft Corp	1.3
Glencore PLC	1.3
Anheuser-Busch InBev SA/NV	1.2

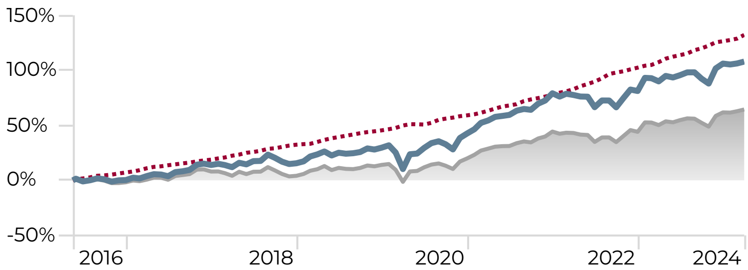
ASSET ALLOCATION



	%
SA Equity	39.0
Offshore Equity	27.8
SA Bond	19.9
Offshore Bond	2.3
SA Cash	6.4
Offshore Cash	1.9
Offshore Property	0.8
Offshore Unit Trust	1.1
Other	0.8
Total	**100.0**

INVESTMENT GROWTH

Time Period: Since Common Inception (2016/05/19) to 2024/03/31



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.