

OBJECTIVE

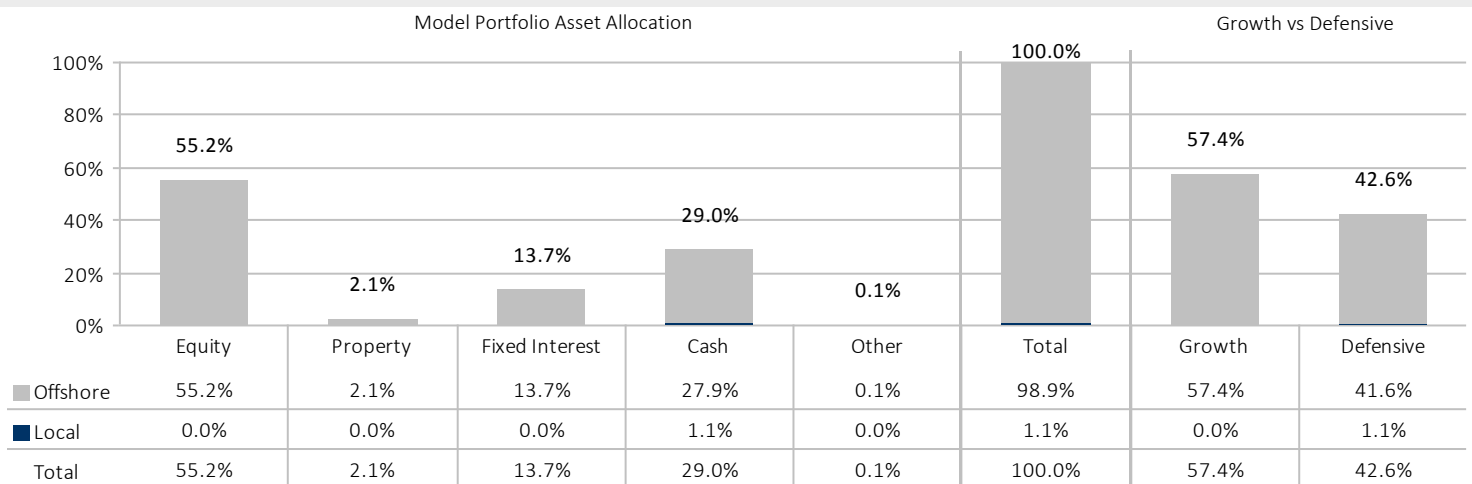
This is a diversified balanced fund which delivers real returns to clients through exposure to offshore asset classes such as equity, bonds, property and cash. The aim of the portfolio is to provide a diversified source of return relative to a typical SA balanced fund. The returns are generated in rands, and as such investors are exposed to currency fluctuations where a weakening rand serves to boost local returns. The risk profile of the portfolio is also high as a consequence of the currency volatility.

INVESTMENT GUIDELINES

Risk Profile	High
Reg 28	No
Expected Max Equity	80.00%
Expected Max Offshore	100.00%
Real Return Target	CPI+6%
Income	Low
Drawdown	High
Investment Horizon	Long Term

MODEL ASSET ALLOCATION

30 Sep 2016


FUND RETURNS

Returns greater than 1 year are annualised and net of fees

Fund Returns	Model%	Rating	3m	6m	YTD	1yr	2yr	3yr	5yr	10yr	Vol 5y	Drawdown*
Investec Global Strategic Managed Feeder Fund	35.0%	Tier 2	-2.8%	-2.1%	-10.0%	-0.9%	11.5%	11.7%	16.5%	9.3%	13.3%	-28.6%
Nedgroup Investments Global Flexible Feeder Fund (FPA)	65.0%	Tier 2	-1.8%	-1.9%	-10.0%	0.4%	12.9%	14.0%	17.7%	9.1%	13.9%	-28.0%
DPA Wealth Global Balanced Feeder			-3.1%	-3.2%								
Global Balanced Sector			-2.7%	-3.7%	-9.7%	-0.7%	11.7%	12.3%	16.4%	9.4%	12.9%	-25.4%
SA CPI+6			2.4%	5.5%	11.3%	12.7%	11.7%	11.8%	11.7%	12.2%		

DPA Wealth Global Balanced Feeder inception date: 10 March 2016
 Returns shown may represent a fee class which is different to the actual return received by the investor.

Sources: Profile Data and Fund Manager
 * Drawdown is an 9 year calculation (if available)

MODEL FEES

Base Fee (ex vat):	1.12%
Performance Fee and other costs (ex vat):	0.01%
Vat:	0.16%
Total Model TER:	1.29%
Discretionary Management Fee (ex vat):	0.20%

* These are estimated weighted average fees, based on clean fees at benchmark. Fees reflected may not be the same as that in which the end investor invests due to platform variations on fee classes and rebates.

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