DAVE POHL & ASSOCIATES

DPA WEALTH LONG TERM GROWTH

September 2018

OBJECTIVE

This portfolio aims to deliver long term capital growth to SA domiciled investors. It does so through an equity focus, both local and offshore. The portfolio will at times aim to manage risk through investment in other asset classes such as bonds, cash and property, but will typically be majority invested in equities. It aims for an aggressive return target, and as such may experience periods of high volatility.

INVESTMENT GUIDELINES

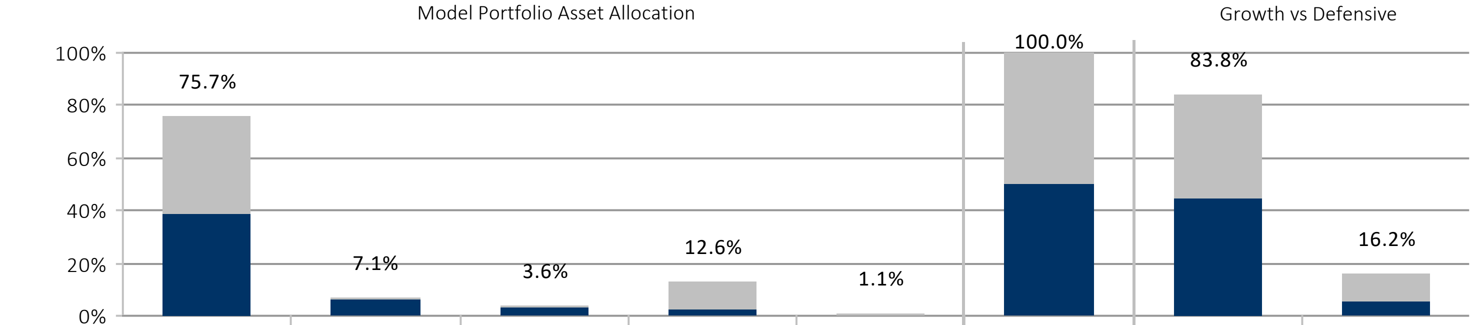
Reg 28	No
Expected Max Equity	100.00%
Expected Max Offshore	50.00%
Real Return Target	CPI+6%
Income	Low
Drawdown	High
Investment Horizon	7yrs+

RISK PROFILE

LOW | LOW-MED | MEDIUM | MED-HIGH | **HIGH**

MODEL ASSET ALLOCATION

31 Aug 2018



	Equity	Property	Fixed Interest	Cash	Other	Total	Growth	Defensive
Offshore	37.3%	0.8%	0.5%	10.3%	0.8%	49.6%	38.9%	10.7%
Local	38.4%	6.2%	3.1%	2.3%	0.3%	50.4%	44.9%	5.5%
Total	75.7%	7.1%	3.6%	12.6%	1.1%	100.0%	83.8%	16.2%

FUND RETURNS

Returns greater than 1 year are annualised and net of fees
Individual client returns may differ from model portfolio returns

Fund Returns	Model%	Rating	3m	6m	YTD	1yr	2yr	3yr	5yr	10yr	Vol 5y	Draw*
Allan Gray Equity Fund	15.0%	Tier 1	0.6%	5.2%	0.4%	6.4%	5.8%	9.3%	9.7%	12.7%	9.6%	-24.6%
Coronation Optimum Growth Fund	10.0%	Tier 2	2.3%	13.1%	6.8%	0.3%	8.2%	12.5%	11.0%	13.4%	13.8%	-31.6%
Coronation Top 20 Fund	15.5%	Tier 1	-4.0%	-2.0%	-7.6%	-3.8%	2.7%	6.6%	5.2%	13.0%	12.2%	-29.4%
Foord Flexible Fund of Funds	17.5%	Tier 2	2.1%	13.3%	6.8%	2.1%	5.1%	7.1%	8.9%	13.7%	10.1%	
Investec Global Franchise Feeder Fund	10.0%	Tier 1	9.0%	29.4%	22.5%	17.3%	13.7%	13.3%	16.2%	13.2%	15.3%	-32.2%
Investec Value Fund	10.0%	Tier 1	7.0%	-1.7%	-12.3%	-15.8%	-14.8%	9.4%	3.4%	7.0%	22.2%	-37.1%
Nedgroup Investments Entrepreneur Fund (ABAX)	6.0%	Tier 1	-1.9%	-7.9%	-6.1%	-0.4%	-0.2%	3.4%	7.1%	13.0%	8.8%	-42.6%
Nedgroup Investments Global Flexible Feeder Fund (FPA)	11.0%	Tier 2	6.4%	23.8%	17.2%	10.3%	9.7%	9.1%	13.2%	10.7%	14.9%	-28.0%
Sesfikile BCI Property Fund	5.0%	Tier 1	-0.5%	-4.3%	-16.6%	-10.6%	0.2%	2.1%	10.3%		12.2%	
DPA Wealth Long Term Growth			2.4%	9.0%	2.4%	1.2%	3.7%					
SA Long Term Growth Sector			2.5%	10.9%	5.4%	5.7%	6.6%	7.2%	9.2%	10.6%	9.1%	-27.5%
SA CPI+6			2.6%	5.4%	8.4%	10.8%	10.9%	11.3%	11.3%	11.3%		

DPA Wealth Long Term Growth 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 a 11 year calculation (if available)*

MODEL FEES

Base Fee (ex vat):	0.75%
Performance Fee and other costs (ex vat):	0.38%
Vat:	0.15%
Model TER:	1.28%
Transaction Costs:	0.14%
Model TIC	**1.42%**
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.

Dave Pohl & Associates

Contact Details:
Tel: +27 11 807 1052
Email: dave@davepohl.co.za
Web: www.davepohl.co.za

FUNDHOUSE
investment clarity