



FUND FACTS

Benchmark	FTSE / JSE All Share Index
Inception Date	February 2009
Currency	Rand
Investment Type	Pooled Portfolio
Minimum Investment	R100,000
Recommended Investment Term	> 5 Years
Annual Management Fee	1,50%
Endowment Fee	0,50%
Outperformance fee*	20,00%

ACCESS

Direct (Segregated Portfolio)	1,50% (excl. VAT)
Platform	Hollard Endowment

RISK-REWARD PROFILE



INVESTOR PROFILE

SuperDogs' strategy is suited to investors with a long-term horizon seeking to invest part of their overall wealth in a more aggressive investment. The strategy suits those who are willing to tolerate large deviations from the benchmark and large capital fluctuations over time. The fund seeks capital growth from investments that may include small- and medium-sized listed companies which can be difficult to trade and often display higher volatility than the broader market. For this reason, the strategy is wrapped in a five-year, tax-efficient endowment wrapper administered by Hollard Life.

STRATEGY AND OBJECTIVES

The team has built and monitored the investment performance of the SuperDogs strategy in a live study since 1996. Supported by evidence from global markets, the results of this research demonstrate that, over time, a carefully-constructed, deep-value strategy that is managed using a repeatable and disciplined process can be expected to outperform the market by a substantial margin. The mechanics behind this investment strategy are elegantly simple: human emotions and behavioural biases can cause assets to become materially mispriced. As emotions subside and biases reverse, assets become more efficiently (or accurately) priced, and previously ignored, unloved or out-of-favour companies are rerated. The extent of this rerating, and the fact that the process is repeatable, means that the SuperDogs strategy can produce exceptional compounded returns ahead of the equity market over time. The fund is constructed by investing in highly undervalued companies listed in the South African equity market. Equity market risk is managed by diversification across sectors, sub-sectors and stocks. Historically, the strategy has ranged in size between 30 stocks and 50 stocks (a result of universe size, liquidity and tradability). Risk is mitigated by investing in profitable companies with established records that operate in well-traded sectors with good prospects yet which have depressed multiples.

CONTACT

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PERFORMANCE SINCE INCEPTION

SuperDogs Fund
 FTSE/JSE All Share Index



The fund has lagged the market as a result of an environment favouring large-cap growth stocks, as opposed to one where value stocks are favoured over growth stocks, and mid- and small-cap stocks over large-cap stocks. The fund can carry latent potential for long periods before delivering exceptional returns relative to market.

PORTFOLIO ATTRIBUTES AND INVESTMENT RESULTS

Strategy and performance

	Fund %	Benchmark %
1 Month	-2,66	2,91
Year-to-date	-2,26	-5,30
1 Year	2,16	9,91
3 Years (Annualised)	1,33	6,02
5 Years (Annualised)	8,36	3,57
Since Inception (Annualised)	13,45	20,87

Top 10 holdings

Sabvest Ltd	5,22
Homechoice Intl Plc	3,19
ELB Group Limited	2,73
Mustek Ltd	2,73
Csg Holdings Limited	2,68
Hosken Consolidated Investment	2,58
Sea Harvest Group Ltd	2,54
Marshall Monteagle Plc	2,52
Quantum Foods Hldgs Ltd	2,47
Clientele Ltd	2,47