

Integrity Global Equity Strategy

August 2017



Portfolio Details

Contact Person	Nic van Schalkwyk Tel: +27 21 671 2112 nic@integrityam.co.za
Minimum investment	USD 300,000 lump sum
Benchmark	MSCI All Country World Net Total Return Index
Management Fee	1.00% per annum (excluding VAT)
Target market	Investors seeking long-term wealth creation by investing in a diversified portfolio of global equities.
Risk Profile	High
Portfolio Inception Date	11 September 2012

Portfolio Description

The primary objective of the portfolio is to achieve long term capital appreciation by investing in a concentrated portfolio of global equities. The portfolio manager acquires global equities at levels below the assessment of the companies' fair values. The portfolio manager also takes cognisance of global economic, sector and investment trends to tilt the portfolio towards attractive regions, sectors and companies.

Performance



Source: Integrity AM, Bloomberg

Top Ten Holdings

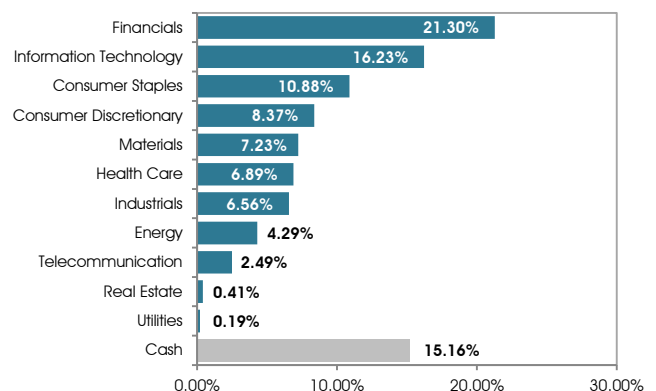
iShares MSCI Japan USD Hedged	9.91%
Société Générale SA	6.20%
Samsung Electronic	5.41%
Microsoft	4.91%
Safran	4.52%
Bank of America	4.38%
Arcelormittal	4.37%
Coach Inc	3.59%
CitiGroup	3.49%
Unilever	3.48%

Performance Statistics

	Portfolio	Benchmark
Cumulative	62.41%	60.23%
Since Inception	10.25%	9.95%
3 Year	6.78%	5.58%
1 Year	16.68%	17.11%
Year to date	11.05%	15.03%
6 Month	6.35%	8.91%
3 Month	3.02%	3.66%
1 Month	-0.37%	0.38%

(Performance shown after all costs)

Sector Allocation



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