

Integrity Global Equity Strategy

December 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

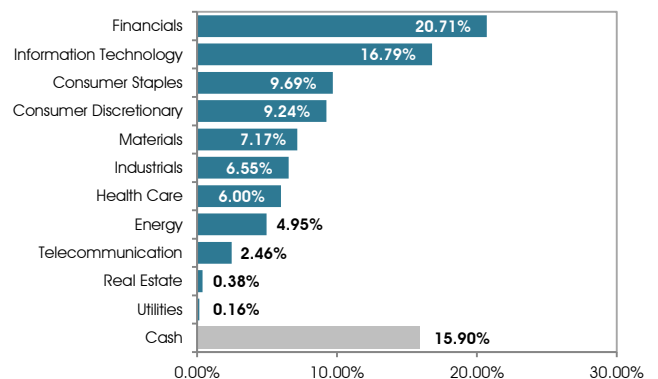
Top Ten Holdings

iShares MSCI Japan USD Hedged	10.03%
Samsung Electronic	5.80%
Société Générale SA	5.26%
Microsoft	5.18%
Bank of America	4.97%
Arcelormittal	4.90%
Safran	4.41%
BAIC Motor Corp	3.76%
CitiGroup	3.50%
Tapestry Inc	3.49%

Performance Statistics

	Portfolio	Benchmark
Cumulative	73.26%	72.68%
Since Inception	10.91%	10.84%
5 Year	11.50%	10.80%
3 Year	9.11%	9.30%
1 Year	18.47%	23.97%
Year to date	18.47%	23.97%
6 Month	8.68%	11.21%
3 Month	4.79%	5.73%
1 Month	1.86%	1.61%

Sector Allocation



(Performance shown after all costs)

Disclaimer

Integrity Asset Management (Pty) Ltd is an Authorised Financial Services Provider, FSP number 43249. The securities and funds held in the portfolio are generally medium to long-term investments. The value of the investments can go down as well as up and past performance is not necessarily a guide to the future. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. This document has been prepared by Integrity Asset Management solely for information purposes and is not to be construed as advice or guidance in any form whatsoever. Whilst all reasonable effort and care have been exercised to ensure that the information contained herein is true and correct, we do not guarantee the accuracy, timeliness or completeness of the information provided, and therefore disclaim any liability for any loss, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable, directly or indirectly, to the use of or reliance upon the information.