

Integrity Local Equity Strategy

October 2019

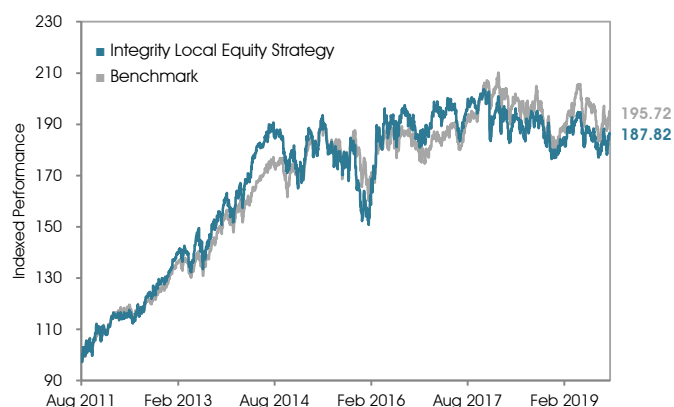
Portfolio Details

Contact Person	Nic van Schalkwyk Tel: +27 21 671 2112 nic@integrityam.co.za
Minimum investment	R1,000,000 lump sum
Benchmark	Average South African General Equity Fund
Management Fee	1.00% per annum (excluding VAT)
Target market	Investors seeking long-term wealth creation by investing in a diversified portfolio of local equities.
Risk Profile	High
Portfolio Inception Date	5 August 2011

Portfolio Description

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

Performance



Source: Integrity AM, Morningstar

Top Ten Holdings

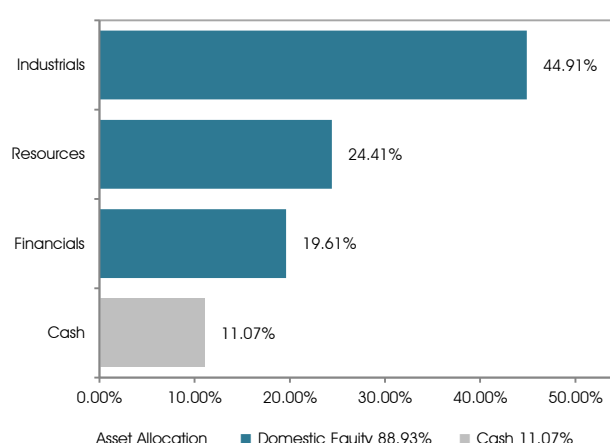
British American Tobacco	8.25%
Sasol	5.85%
Remgro	5.22%
Standard Bank	5.08%
AnglogoldAshanti	4.81%
Trellidor	4.74%
Anglo American	4.32%
Investec plc	4.02%
MTN Group	3.78%
Pioneer Food Group	3.35%

Performance Statistics

	Portfolio	Benchmark
Since inception (cumulative)	87.82%	95.72%
Since inception (annualised)	7.95%	8.49%
5 Year	1.19%	2.69%
3 Year	0.81%	2.95%
1 Year	1.28%	5.18%
Year to date	3.39%	5.67%
6 Month	-3.09%	-3.94%
3 Month	3.21%	1.61%
1 Month	4.36%	3.09%

(Performance shown after all costs)

Sector Allocation



Disclaimer

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