

# Integrity Local Equity Strategy

March 2021

## Portfolio details

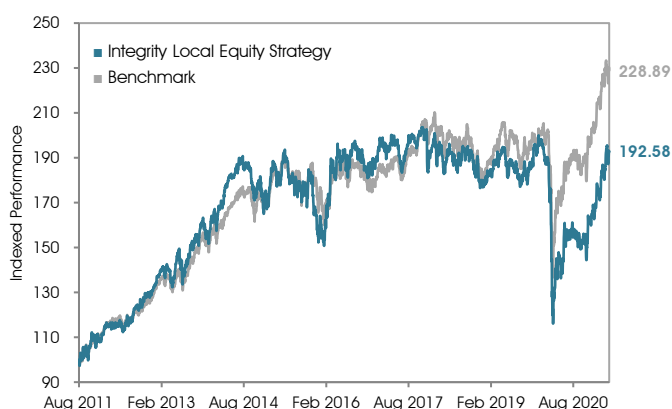
Contact person	Nic van Schalkwyk Tel: +27 21 671 2112 nic@integrityam.co.za
Minimum investment	R1,000,000 lump sum
Benchmark	ASISA South Africa General Equity Fund category average
Management fee	1.00% per annum (excluding VAT)
Target market	Investors seeking long-term wealth creation by investing in a diversified portfolio of local equities
Risk profile	High
Portfolio inception date	5 August 2011

## Portfolio description

Integrity diligently follows a **value investment philosophy and process**.

The primary objective of the portfolio is to achieve long term capital appreciation by investing in a diversified portfolio of **South African listed 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. A minimum of 80% of the portfolio will be invested in equities and the portfolio is therefore suitable for investors with an investment horizon of five years or longer.

## Performance



Source: Integrity AM, Morningstar

## Top ten holdings

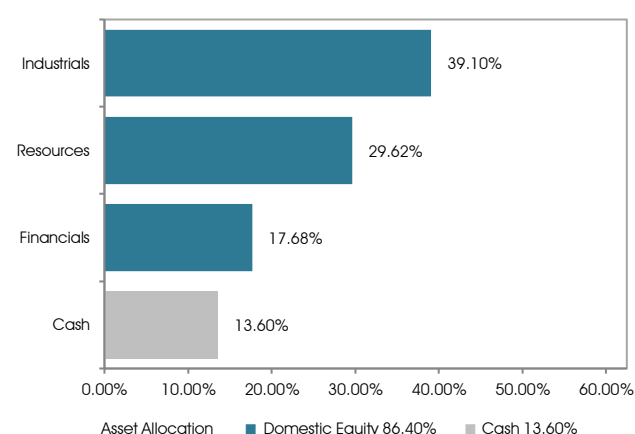
Trellidor	8.71%
Sasol	7.21%
Anglo American	6.90%
British American Tobacco	6.49%
AngloGold Ashanti	5.80%
Remgro	5.39%
Sibanye Stillwater Ltd	5.05%
Omnia Holdings	4.66%
MTN Group	4.41%
Investec plc	4.35%

## Performance statistics

	Portfolio	Benchmark
Since inception (cumulative)	92.58%	128.89%
Since inception (annualised)	7.02%	8.95%
5 Year	0.88%	4.58%
3 Year	0.97%	5.65%
1 Year	48.65%	48.48%
Year to date	14.82%	12.18%
6 Month	26.49%	23.00%
3 Month	14.82%	12.18%
1 Month	6.86%	3.18%

(Performance shown after all costs)

## Sector allocation



## Disclaimer

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