

# ELEMENT GLOBAL EQUITY FUND

31 March 2014

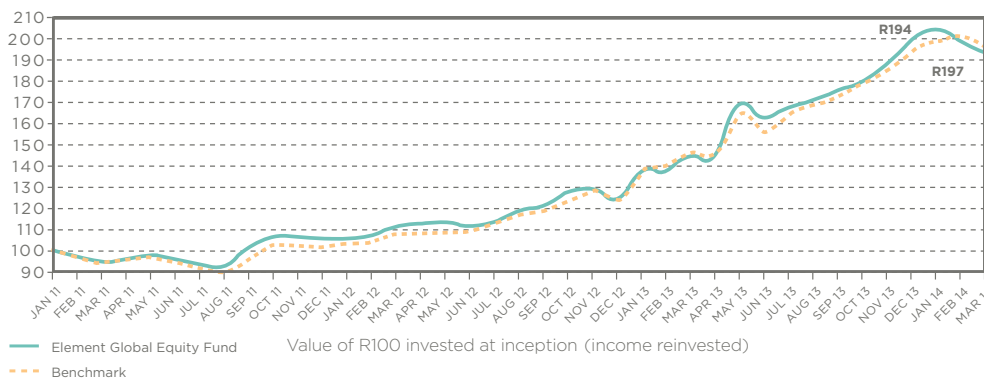
## FUND OBJECTIVE

The Element Global Equity Fund is a rand denominated global general equity fund that invests in a concentrated portfolio of highest conviction global equity securities. The fund will focus on achieving long-term capital appreciation without concentrating on income requirements. The fund aims to achieve this growth for investors by investing in a spread of equity securities across the globe, listed on exchanges that are full members of the World Federation of Exchanges, thereby creating an internationally diversified portfolio for investors. Epoch Investment Partners, a global equity manager, will assist the equity selection process. Epoch is an investment firm with a suitable alignment of investment philosophies, processes and ethos to our firm.

## SUITABLE FOR INVESTORS WHO:

- Have an appetite for global equity exposure without having to purchase foreign currency
- Seek exposure to global equities to provide long-term capital growth

## TRACK RECORD



## PERFORMANCE IN ZAR TERMS (Net of fees)\*

\*Performance figures for Class B

	Fund	Benchmark
Since inception (un-annualised)	93.9%	97.3%
Since inception (annualised)	23.5%	24.1%
3 year (annualised)	26.9%	28.2%
Last 12 months	34.0%	35.8%

## TOP 10 SHARE HOLDINGS (excl. pref shares)

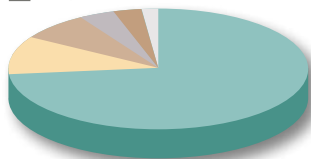
SHARE	COUNTRY	% OF FUND
CVS Caremark Corporation	United States	5.0
Aetna Inc.	United States	4.3
American International Group, Inc.	United States	4.0
Occidental Petroleum Corporation	United States	3.9
Anheuser-Busch InBev SA	Belgium	3.9
Experian PLC	United Kingdom	3.8
National Oilwell Varco, Inc.	United States	3.7
Northern Trust	United States	3.6
Lloyds Banking Group PLC	United Kingdom	3.6
Safran SA	France	3.3
<b>TOTAL</b>		<b>38.9</b>
<b>CASH</b>		<b>2.6</b>

## RISK STATISTICS

	Fund	Benchmark
Maximum drawdown (since inception)	-8.3%	-10.9%

## GEOGRAPHICAL ALLOCATION (EQUITIES)

United States	71%	Luxembourg	4%
United Kingdom	11%	Japan	2%
France	8%		
Belgium	4%		



## SECTOR ALLOCATION (% of equities, excl. pref shares)

Element Global Equity Fund	MSCI World Index
INDUSTRIALS	68%
FINANCIALS	24%
RESOURCES	15%
Other	8%

## RISK PROFILE



## PORTFOLIO MANAGER

Terence Craig

## LAUNCH DATE

February 2011

## CURRENT SIZE

R146 million

## NAV PRICE

193.24 cents

## BENCHMARK

MSCI World Index  
Total Return (in ZAR)

## FUND CLASSIFICATION

Global Equity General

## FUND INFORMATION

Minimum investment  
R5 000 lump sum  
R500 debit order

Maximum initial advisor fee  
3.42% (incl. VAT)

Annual management fee  
1.995% (incl. VAT)

## TER

1.18%\*

## INCOME DISTRIBUTION (Last 12 months)

Date	Distribution (cpu)	Foreign Dividend (cpu)	Foreign Interest (cpu)	Local Interest (cpu)
September 13	0.00	0.00	0.00	0.00
March 14	0.00	0.00	0.00	0.00

The Element Global Equity Fund declares a distribution half yearly.

## STATUTORY INFORMATION

Figures quoted are from Element Investment Managers (Pty) Limited, for the period ended March 2014, for a lump sum investment, using NAV-NAV with income distributions reinvested. Collective Investment Schemes in Securities (CIS) are generally medium- to long-term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. CIS prices are calculated on a Net Asset Value (NAV) basis, which is the total value of all assets in the portfolio, including any income accrual and less all permissible deductions from the portfolio. CIS are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees, charges and maximum commissions is available on request from Element Unit Trusts Limited. Commission and incentives may be paid and if so, would be included in the overall costs. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. This portfolio is valued daily at 15h00 and forward pricing is used. The Fund may be closed to new investments at any time in order to be managed in accordance with its mandate. Element Unit Trusts Limited is a full member of the Association for Savings & Investment SA (ASISA).

## CONTACT DETAILS

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\*The Element Global Equity Fund Class B has a Total Expense Ratio (TER) of 1.18% pa. This means 1.18% of the average Net Asset Value of the portfolio was incurred as charges, levies and fees. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.