



# FinCrest Global Equity Fund

Fact Sheet February 2014

E-Mail: [Finway@kleinwortbenson.com](mailto:Finway@kleinwortbenson.com)  
[info@fincrestfunds.com](mailto:info@fincrestfunds.com)  
 Bernie Marais: +27 11 561 6733  
 Wayne Gouws: +27 11 561 6629

## Fund Facts

<b>Sector:</b>	Global Equity
<b>Inception:</b>	1 January 2014
<b>Min Lump Sum:</b>	USD 15,000
<b>Min Additional:</b>	USD 5,000
<b>TER:</b>	2.190% pa
<b>Dealing:</b>	Weekly (Wednesday)
<b>Regulator:</b>	Guernsey FSC
<b>Administrator:</b>	Kleinwort Benson
<b>Custodian:</b>	BNP Paribas
<b>Fund Size:</b>	USD 3.2m
<b>Benchmark:</b>	MSCI WI
<b>ISIN</b>	GG00BH0WMZ32
<b>SEDOL</b>	BH0WMZ3
<b>NAV Price (USD)</b>	1.0128
<b>As at 26/02/2014</b>	

## Fund Objectives

The fund showcases a hybrid strategy; encompassing both index-related holdings and hand-picked stocks, thereby capturing both over-all market movements and taking the opportunity to exploit market volatility to the fund's advantage.

This top-down, bottom-up strategy aims to attain high capital growth through worldwide equity acquisition and ultimately out-perform the MSCI World Index.

## Fund Manager Comment

After the recent sharp correction, the international markets regained their losses. The Manager continues to cautiously phase-in the funds into the markets to smooth out volatility. The current equity environment remains positive due to strong corporate profits and liquidity on the back of low inflation and low interest rates.

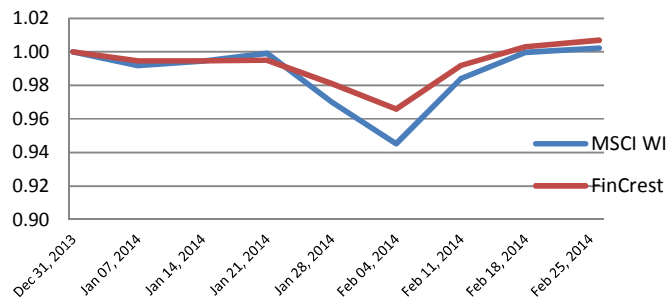
The recent political turmoil in the Ukraine may cause further volatility in the markets. However, this is not expected to derail the positive earnings sentiment in the equity market.

In line with our strategy to acquire selected stocks, at a desirable price, the fund has recently acquired shares in Deere & Co. and Volkswagen. There are further plans to purchase into McDonalds and Diageo.

*Finway International*  
Fund Manager

## Cummulative Performance

Cumm. Performance Since Inception



## Key Ratios

Price/Earnings Ratio	14.38
Price/Cashflow Ratio	7.15
Price/Book Ratio	1.94

## Performance

	Jan-14	Feb-14
<b>FinCrest</b>	-1.32%	2.63%
<b>Benchmark</b>	-3.00%	3.32%

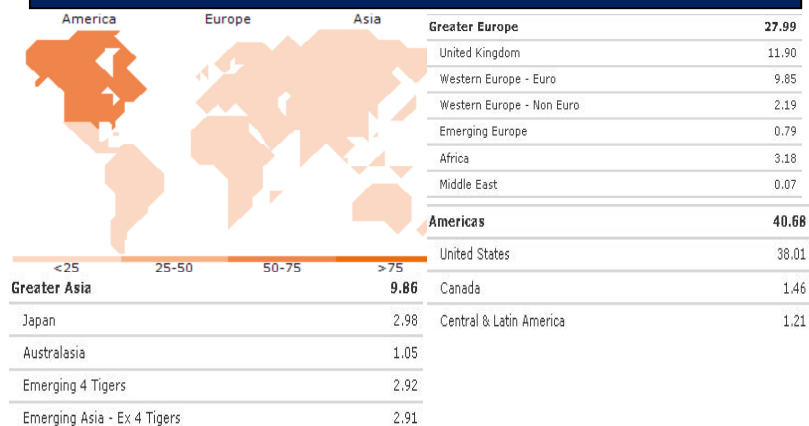
## Portfolio Holdings

Top Holdings	% NAV
iShares MSCI World Index	18.25%
Source Markets MSCI World	7.37%
Amundi MSCI World	7.36%
Lyxor MSCI World	7.26%
SPDR MSCI ACWI	7.12%
DB X-Trackers FTSE 250	5.95%
iShares MSCI SP500	5.32%
DB X-Trackers DAX	4.11%
Berkshire Hathaway	3.60%
iShares MSCI Emerging Markets	5.24%
Apple Inc.	3.30%
iShares MSCI South Africa	1.85%
Reckitt Benkiser Group	1.48%

## Sector Allocation

<b>Cyclical</b>	<b>32.51</b>
Basic Materials	4.57
Consumer Cyclical	8.27
Financial Services	17.79
Real Estate	1.88
<b>Sensitive</b>	<b>29.96</b>
Communication Services	4.00
Energy	5.42
Industrials	8.06
Technology	12.47
<b>Defensive</b>	<b>16.05</b>
Consumer Defensive	7.57
Healthcare	6.39
Utilities	2.08

## Geographic Allocation



## Disclaimer

No representation, warranty, undertaking or guarantee of whatever nature is made or given concerning the accuracy and completeness of the above. The Managers shall not accept any liability or responsibility of whatever nature and however arising in respect of any claim, damage, loss or expense arising out of or in connection with the reliance by anyone on the contents of this document. Past Performances are not necessarily a guide to future performance. Some of the countries in which the Fund is invested have less developed political, economic and legal systems. These markets have a higher-than-average risk of investment. Therefore, we recommend that you seek independent financial advice to determine whether this Fund is suitable for your investment needs. We suggest that you seek independent tax advice to determine how the structure of the Fund will affect your tax position in your respective country of residence. This communication is provided for information only and does not constitute an offer for sale. For more information please refer to [www.fincrestfunds.com](http://www.fincrestfunds.com).