

MIC Moderate Portfolio

Factsheet at: 28 February 2021

Benchmark: CPI + 4% over rolling 5-year periods

Investment horizon: Five years

Portfolio managed by: Momentum Investment Consulting (Pty) Ltd

Investment mandate

The portfolio aims to outperform the benchmark, net of investment management fees, over any rolling 5-year periods.

Investment strategy

The portfolio is a balanced portfolio and is diversified across the major asset classes utilising a multi-manager approach whereby fund managers are combined based on their skill and expertise. The available asset classes include: bonds, equity securities, non-equity securities, money market instruments, preference shares, property securities and assets in liquid form. The portfolio may invest in foreign assets as permitted by legislation and complies with Regulation 28 of the Pension Funds Act, 1956. The offshore exposure of the overall portfolio will be based on that of the underlying funds.

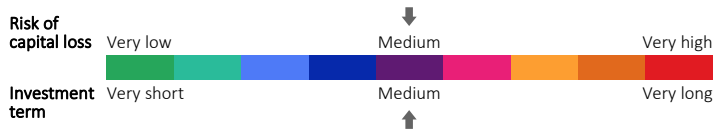
Portfolio information

Launch date:	June 2017
Benchmark:	CPI + 4% over rolling 5-year periods
Peer group:	(ASISA) South African MA Medium Equity
Reg. 28 compliant:	Yes
Platform availability:	Momentum Wealth
Portfolio fees (p.a.)	
Discretionary manager fee:	0.29%
Annual Management Fee (AMF)*:	0.55%
Total Investment Charges (TIC)*:	0.74%

*This is an estimated AMF and TIC based on the weighted average of the collective investment schemes in which the portfolio invests. These have been calculated using the latest available data from Morningstar and Finswitch.

Risk profile: Moderate

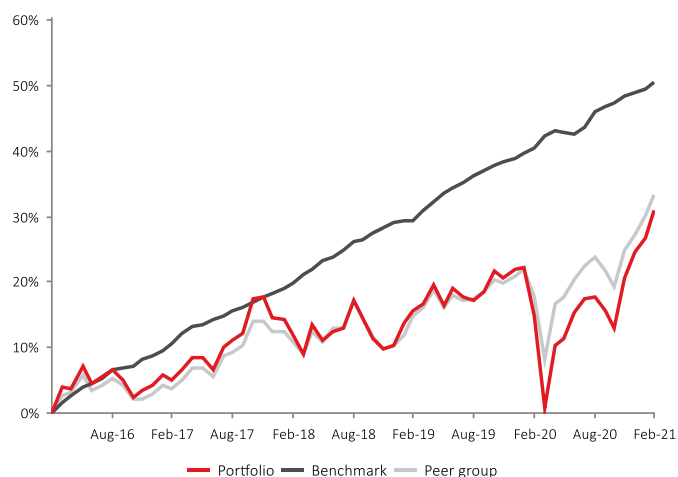
The portfolio typically has moderate equity exposure which may result in capital volatility over the shorter term. The portfolio is managed in such a manner that the probability of capital losses over one year periods is low.



Investment returns

	Three months	One year	Two years	Three years	Four years	Five years	Six years	Seven years	Ten years	Launch
Portfolio	8.61%	14.08%	6.48%	5.42%	5.66%	5.56%	5.59%	7.66%	10.95%	5.76%
Benchmark	1.48%	7.16%	7.82%	7.88%	8.01%	8.52%	8.80%	8.75%	9.07%	7.79%
Peer group	6.80%	13.24%	7.81%	6.33%	6.48%	5.93%	5.35%	6.29%	8.07%	6.56%

Cumulative returns

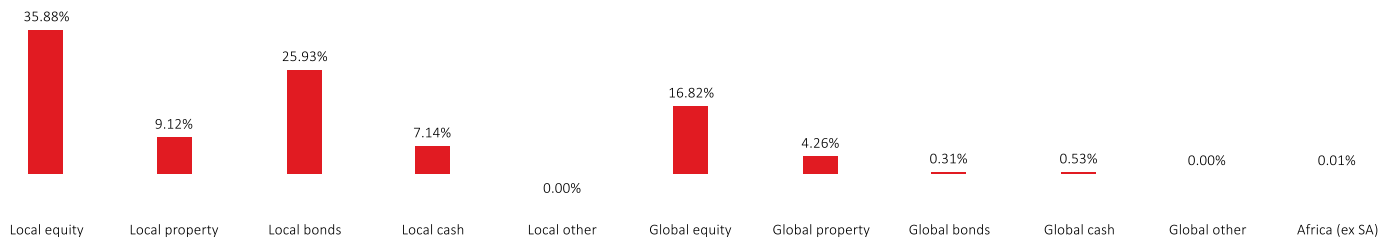


The cumulative growth of the portfolio over the investment horizon compared to its benchmark and peer group.

Portfolio allocation

Fund	Allocation
Momentum Core Equity Fund (C)	16.00%
Visio BCI Unconstrained Fixed Interest Fund (C)	12.84%
Momentum SA Flexible Fixed Interest Fund (D)	12.84%
Catalyst SCI Flexible Property Fund (C)	10.00%
CoreShares MSCI ACWI Fund of Funds (W)	8.10%
Fairtree Equity Prescient Fund (A2)	7.00%
Foord Equity Fund (B2)	7.00%
BlueAlpha BCI Equity Fund (B)	6.00%
Satrix MSCI World Equity Index Feeder Fund (B2)	4.86%
Aylett Equity Prescient Fund (A1)	4.00%
Prescient Income Provider Fund (A2)	3.66%
Coronation Jibar Plus Fund (P)	3.66%
Coronation Global Emerging Markets Flexible (ZAR) Fund (P)	2.04%
Catalyst SCI Global Real Estate Feeder Fund (B)	2.00%

Asset allocation



Monthly returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017 Portfolio	1.49%	-0.60%	1.32%	1.81%	-0.12%	-1.48%	3.22%	0.84%	0.93%	4.69%	0.22%	-2.65%	9.89%
Benchmark	0.72%	0.91%	1.38%	0.90%	0.42%	0.61%	0.52%	0.61%	0.42%	0.79%	0.61%	0.42%	8.62%
2018 Portfolio	-0.30%	-2.03%	-2.57%	4.20%	-2.14%	1.21%	0.44%	3.67%	-2.27%	-2.75%	-1.38%	0.58%	-3.59%
Benchmark	0.79%	0.60%	1.06%	0.69%	1.06%	0.51%	0.69%	1.14%	0.24%	0.77%	0.77%	0.50%	9.18%
2019 Portfolio	3.11%	1.53%	0.90%	2.57%	-2.66%	2.19%	-1.19%	-0.41%	1.21%	2.60%	-0.74%	1.10%	10.52%
Benchmark	0.15%	0.15%	1.12%	1.12%	0.94%	0.59%	0.67%	0.67%	0.58%	0.58%	0.33%	0.41%	7.56%
2020 Portfolio	0.19%	-6.04%	-12.14%	9.23%	1.07%	3.58%	1.68%	0.28%	-1.77%	-2.38%	6.93%	3.23%	2.07%
Benchmark	0.58%	0.58%	1.26%	0.66%	-0.17%	-0.26%	0.83%	1.59%	0.49%	0.49%	0.58%	0.33%	7.18%
2021 Portfolio	1.70%	3.46%											5.21%
Benchmark	0.49%	0.66%											1.15%

Portfolio managers



Barend (Bennie) Crous
BCom, CFA

Bennie is a senior portfolio manager and focuses on creating and managing bespoke retail investment portfolios for large retail brokers and agents. He has a broad range of experience, spanning investment consulting, investment/portfolio management, annuity products, product development, client servicing and actuarial services, which he gained at Momentum Manager of Managers, Momentum Specialised Insurance and Alexander Forbes. Bennie has been working in the investment field for 19 years and has a BCom (Insurance Science) degree from the University of the Pretoria and is a CFA Charter Holder.

Signatory of:



Disclosures

This portfolio is administered and managed by Momentum Investment Consulting (Pty) Ltd (MIC), an authorised financial services provider (FSP32726) in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 (FAIS), as may be amended and/or replaced from time to time and a part of Momentum Metropolitan Holdings Limited, rated B-BBEE level 1.

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The launch date is the date of MIC's appointment to administer and manage the portfolio. Returns before this date may be based on the portfolio's pre-existing returns history, if any, or on a combination of calculation methodologies. Return calculation methodologies include: simulated returns before the launch date of the portfolio based on the portfolio's holdings at the launch date, which would not reflect MIC's historic asset allocation views, or any changes, which would have been made to the portfolio holdings over time, money-weighted returns calculated on the total value of the portfolio with the size and timing of cash flows taken into account, or returns based on an investment in a tracker or index portfolio, which is a time-weighted return and the effect of cash flows is not taken into account. For simulated return calculations, the underlying fund's retail share classes with the longest return histories have been used. For funds with limited return history, the applicable index returns have been used. For the tracker or index portfolios, returns are after the deduction of the portfolio management fee and either before or after the deduction of any platform administration fees (depending on the linked investment service platform on which the tracker or index portfolio is invested) and before financial adviser fees. Returns for periods exceeding one year are annualised. The return for the Consumer Price Index (CPI) is at the end of the previous month. Total investment charges (TIC) are the sum of a fund's total expense ratio (TER) and the transaction cost (TC). The portfolio's TIC is an estimated total for the portfolio based on the weighted average of the underlying funds in which the portfolio invests using the latest available data. The portfolio's asset allocation is based on the weighted average of the underlying funds in which the portfolio invests using the latest available data. The portfolio's asset allocation may differ from time to time due to market movements, changes to the portfolio and the underlying fund data and limitations. The underlying funds may contain exposure to assets that are invested globally, which may present additional risks. Individual investor returns may differ as a result of platform and adviser fees, the actual investment date, cash flows and other transactions.

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Sources: Momentum Investments, Morningstar and Finswitch.

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