momentum

investment consulting

MIC Income Portfolio

Factsheet at: 30 June 2021

Benchmark: STeFI Composite over rolling 1-year periods

Investment horizon: One year

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 1-year periods.

Investment strategy

The portfolio aims to provide a reasonable level of income, taking into account current levels of interest rates and dividend yields. The portfolio is focused on income generating asset classes and may have limited exposures to equity and property. A multi-manager approach is utilised whereby fund managers are combined based on their skill and expertise. 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:	STeFI Composite over rolling 1-year periods
Peer group:	(ASISA) South African MA Income
Reg. 28 compliant:	Yes
Platform availability:	Momentum Wealth
Portfolio fees (p.a.)	
Discretionary manager fee:	0.17%
Annual Management Fee (AMF)*:	0.52%
Total Investment Charges (TIC)*:	0.54%

*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:	Conservative

The portfolio typically has no or low equity exposure, resulting in higher interest yields and stable capital values. The probability of capital losses over the short term (3 months) is very low.

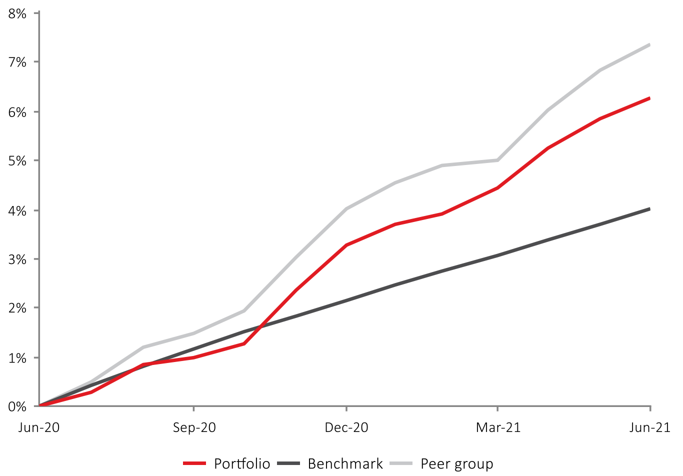
Risk of capital loss: Very low — Medium — Very high

Investment term: Very short — Medium — Very long

Investment returns

	Three months	One year	Two years	Three years	Four years	Five years	Six years	Seven years	Ten years	Launch
Portfolio	**1.77%**	**6.27%**	**5.73%**	**6.78%**	**7.14%**	**7.42%**	**7.69%**	**7.82%**	**8.32%**	**7.14%**
Benchmark	0.92%	4.01%	5.42%	6.05%	6.37%	6.62%	6.66%	6.61%	6.26%	6.37%
Peer group	2.25%	7.38%	6.46%	7.11%	7.24%	7.26%	7.31%	7.09%	7.14%	7.24%

Cumulative returns

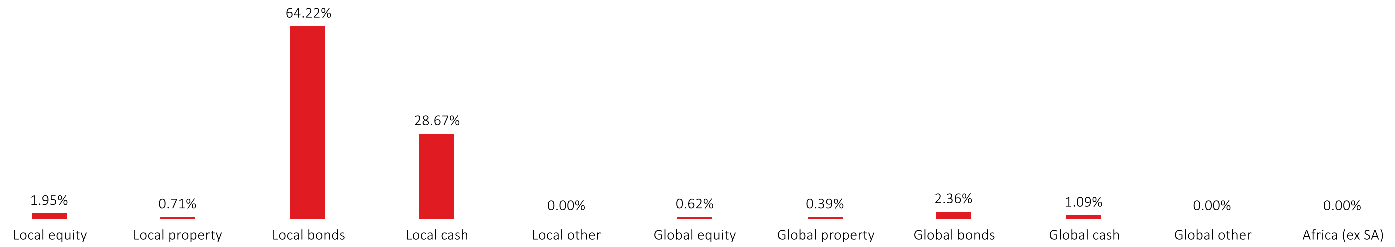


The cumulative growth of the portfolio over the investment horizon compared to its benchmark and peer group.

Portfolio allocation

Fund	Allocation
Prescient Income Provider Fund (A2)	50.00%
MI-PLAN IP Enhanced Income Fund (B1)	30.00%
Coronation Jibar Plus Fund (P)	20.00%

Asset allocation



Monthly returns

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	Portfolio	0.89%	0.58%	0.85%	0.74%	0.83%	0.46%	0.93%	0.60%	0.89%	0.46%	0.18%	1.18%	8.92%
	Benchmark	0.63%	0.57%	0.63%	0.61%	0.63%	0.61%	0.62%	0.62%	0.59%	0.61%	0.58%	0.60%	7.54%
2018	Portfolio	0.39%	0.49%	0.81%	0.88%	0.48%	0.64%	0.50%	1.01%	0.44%	0.67%	0.42%	1.01%	8.00%
	Benchmark	0.60%	0.54%	0.60%	0.58%	0.59%	0.57%	0.59%	0.59%	0.57%	0.59%	0.58%	0.60%	7.25%
2019	Portfolio	0.91%	0.63%	0.71%	0.97%	0.60%	0.71%	0.54%	0.73%	0.79%	0.67%	0.35%	0.55%	8.48%
	Benchmark	0.60%	0.55%	0.61%	0.59%	0.61%	0.59%	0.61%	0.60%	0.57%	0.59%	0.56%	0.58%	7.29%
2020	Portfolio	0.67%	0.03%	-3.47%	2.20%	1.36%	0.77%	0.28%	0.55%	0.17%	0.28%	1.07%	0.90%	4.80%
	Benchmark	0.58%	0.54%	0.57%	0.52%	0.50%	0.44%	0.42%	0.39%	0.35%	0.34%	0.31%	0.31%	5.39%
2021	Portfolio	0.41%	0.21%	0.48%	0.81%	0.56%	0.39%							2.89%
	Benchmark	0.31%	0.28%	0.31%	0.30%	0.31%	0.31%							1.83%

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:

PRI Principles for Responsible Investment

Disclosures

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Sources: Momentum Investments, Morningstar and Finswitch.

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