

Investment returns and indices summary for April 2020

	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Enhanced Portfolio Range™									
Enhanced Factor 7	10.53%	-9.41%	0.69%	1.72%	2.24%	4.92%	7.44%	9.89%	12.90%
Benchmark	12.35%	-11.26%	-0.22%	0.96%	1.68%	4.73%	7.03%	9.59%	12.85%
Enhanced Factor 7 Local	9.09%	-18.47%	-4.41%	-2.32%	-1.49%	1.58%	4.14%		6.76%
Benchmark	11.35%	-22.38%	-6.20%	-3.73%	-2.76%	0.94%	3.29%		6.19%
Enhanced Factor 7 Global	13.24%	12.35%	13.00%	11.39%	11.37%	13.14%	15.72%		17.52%
Benchmark	14.69%	19.17%	13.98%	11.61%	12.14%	13.42%	15.81%		17.29%
CPI + 7.0% p.a		11.15%	11.16%	11.65%	11.98%	11.82%	12.00%	12.10%	12.49%
Enhanced Factor 6	10.20%	-8.54%	1.23%	2.12%	2.68%	5.12%	7.24%	9.49%	12.27%
Benchmark	11.90%	-10.25%	0.44%	1.52%	2.24%	5.04%	6.90%	9.33%	12.09%
Enhanced Factor 6 Local	8.77%	-17.07%	-3.57%	-1.72%	-0.83%	1.91%	3.94%		6.33%
Benchmark	10.87%	-20.52%	-5.16%	-2.85%	-1.91%	1.46%	3.24%		6.04%
Enhanced Factor 6 Global	13.03%	12.95%	13.20%	11.62%	11.51%	13.30%	15.86%		17.61%
Benchmark	14.49%	19.75%	14.16%	11.74%	12.24%	13.50%	15.88%		17.35%
CPI + 6.0% p.a		10.15%	10.16%	10.65%	10.98%	10.82%	11.00%	11.10%	11.49%
Enhanced Factor 5	8.58%	-7.96%	1.33%	2.14%	2.90%	5.09%	6.42%		8.72%
Benchmark	10.19%	-9.64%	0.60%	1.68%	2.38%	4.87%	5.90%		8.70%
Enhanced Factor 5 Local	7.34%	-13.82%	-2.00%	-0.49%	0.45%	2.84%	4.13%		6.12%
Benchmark	9.31%	-16.37%	-3.18%	-1.23%	-0.45%	2.42%	3.34%		6.00%
Enhanced Factor 5 Global	12.30%	13.93%	13.21%	11.34%	11.46%	12.97%	14.63%		15.90%
Benchmark	13.60%	20.26%	14.26%	11.58%	12.25%	13.28%	14.85%		15.95%
CPI + 5.0% p.a		9.15%	9.16%	9.65%	9.98%	9.82%	10.00%		10.13%
Enhanced Factor 4	6.98%	-4.46%	2.73%	3.26%	3.80%	5.49%	6.46%	8.02%	10.93%
Benchmark	8.33%	-5.31%	2.30%	3.06%	3.53%	5.45%	6.11%	8.13%	10.89%
Enhanced Factor 4 Local	5.78%	-9.92%	0.04%	1.21%	1.88%	3.72%	4.64%		6.10%
Benchmark	7.51%	-11.28%	-0.65%	0.88%	1.40%	3.58%	4.15%		6.31%
Enhanced Factor 4 Global	10.96%	17.14%	13.77%	11.42%	11.75%	13.03%	14.61%		15.78%
Benchmark	11.84%	23.31%	14.90%	11.66%	12.54%	13.33%	14.80%		15.85%
CPI + 4.0% p.a		8.15%	8.16%	8.65%	8.97%	8.82%	9.00%	9.10%	9.55%
Enhanced Factor 3	5.51%	-1.79%	3.39%	3.62%	4.17%	5.49%	6.26%	7.44%	9.68%
Benchmark	6.28%	-2.15%	3.23%	3.72%	4.15%	5.65%	6.14%	7.85%	8.90%
Enhanced Factor 3 Local	4.12%	-6.16%	1.43%	2.21%	2.83%	4.27%	5.02%		6.29%
Benchmark	5.20%	-7.00%	1.07%	2.20%	2.65%	4.36%	4.81%		6.58%
Enhanced Factor 3 Global	10.84%	17.51%	13.50%	10.53%	11.34%	12.37%	13.84%		14.99%
Benchmark	11.52%	24.12%	14.25%	10.41%	11.95%	12.45%	13.87%		14.97%
CPI + 3.0% p.a		7.15%	7.16%	7.65%	7.97%	7.82%	8.00%	8.10%	8.53%

Important note:

The inception date of the combined, local and global portfolios is 1 July 2011 and actual portfolio and benchmark returns have been used since then. Portfolio and benchmark returns for longer periods are based on mappings from certain old portfolios to the new portfolios and details of these old portfolios are on the individual fact sheets.



	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Classic Portfolio Range™									
Classic Factor 7	10.98%	-10.40%	0.58%	1.68%	2.24%	4.98%	7.50%	10.06%	13.12%
Benchmark	12.35%	-11.26%	-0.22%	0.96%	1.68%	4.73%	7.03%	9.64%	12.95%
Classic Factor 7 Local	9.83%	-19.83%	-4.63%	-2.47%	-1.62%	1.55%	4.11%	7.54%	12.68%
Benchmark	11.35%	-22.38%	-5.92%	-3.51%	-2.58%	1.09%	3.43%	6.94%	12.68%
Classic Factor 7 Global	13.46%	12.70%	13.00%	11.46%	11.40%	13.17%	15.75%		17.39%
Benchmark	14.69%	19.17%	14.10%	11.69%	12.20%	13.47%	15.86%		17.33%
CPI + 7.0% p.a		11.15%	11.16%	11.65%	11.98%	11.82%	12.00%	12.10%	12.47%
Classic Factor 6	10.80%	-9.34%	1.25%	2.16%	2.67%	5.17%	7.30%	9.73%	12.37%
Benchmark	11.90%	-10.25%	0.44%	1.52%	2.24%	5.04%	6.90%	9.44%	11.72%
Classic Factor 6 Local	9.73%	-18.07%	-3.61%	-1.75%	-0.89%	1.94%	3.99%	7.15%	12.12%
Benchmark	10.87%	-20.52%	-4.80%	-2.58%	-1.68%	1.65%	3.41%	6.76%	11.35%
Classic Factor 6 Global	13.08%	13.23%	13.31%	11.59%	11.52%	13.26%	15.83%		17.50%
Benchmark	14.49%	19.75%	14.24%	11.80%	12.29%	13.54%	15.92%		17.38%
CPI + 6.0% p.a		10.15%	10.16%	10.65%	10.98%	10.82%	11.00%	11.10%	11.57%
Classic Factor 5	9.01%	-8.01%	1.56%	2.39%	3.01%	5.22%	6.49%		8.86%
Benchmark	10.19%	-9.64%	0.60%	1.68%	2.38%	4.87%	5.90%		8.70%
Classic Factor 5 Local	7.83%	-14.07%	-1.75%	-0.23%	0.57%	2.99%	4.20%		6.32%
Benchmark	9.31%	-16.37%	-2.91%	-1.02%	-0.29%	2.56%	3.46%		6.10%
Classic Factor 5 Global	12.73%	14.31%	13.22%	11.38%	11.52%	13.04%	14.71%		15.86%
Benchmark	13.60%	20.26%	14.20%	11.54%	12.22%	13.25%	14.82%		15.93%
CPI + 5.0% p.a		9.15%	9.16%	9.65%	9.98%	9.82%	10.00%		10.13%
Classic Factor 4	7.10%	-4.99%	2.76%	3.33%	3.87%	5.55%	6.47%	8.17%	11.00%
Benchmark	8.33%	-5.31%	2.30%	3.06%	3.53%	5.45%	6.11%	8.13%	10.89%
Classic Factor 4 Local	5.76%	-10.67%	-0.04%	1.20%	1.86%	3.69%	4.58%		6.25%
Benchmark	7.51%	-11.28%	-0.49%	1.01%	1.50%	3.66%	4.22%		6.37%
Classic Factor 4 Global	11.86%	17.42%	13.87%	11.36%	12.03%	13.33%	14.88%		16.02%
Benchmark	11.84%	23.31%	14.69%	11.51%	12.41%	13.23%	14.72%		15.78%
CPI + 4.0% p.a		8.15%	8.16%	8.65%	8.97%	8.82%	9.00%	9.10%	9.55%
Classic Factor 3	5.64%	-1.82%	3.70%	3.85%	4.39%	5.67%	6.36%	7.61%	9.79%
Benchmark	6.28%	-2.15%	3.23%	3.72%	4.15%	5.65%	6.14%	7.85%	8.90%
Classic Factor 3 Local	4.17%	-6.40%	1.74%	2.44%	3.08%	4.47%	5.13%		6.50%
Benchmark	5.20%	-7.00%	1.12%	2.23%	2.68%	4.38%	4.83%		6.59%
Classic Factor 3 Global	11.15%	18.27%	13.22%	10.22%	11.15%	12.25%	13.75%		14.97%
Benchmark	11.52%	24.12%	14.54%	10.62%	12.12%	12.59%	14.00%		15.07%
CPI + 3.0% p.a		7.15%	7.16%	7.65%	7.97%	7.82%	8.00%	8.10%	8.53%

Important note:

The inception date of the combined, local and global portfolios is 1 July 2011 and actual portfolio and benchmark returns have been used since then. Portfolio and benchmark returns for longer periods are based on mappings from certain old portfolios to the new portfolios and details of these old portfolios are on the individual fact sheets.



	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Target Portfolio Range™									
Target Factor 7	9.98%	-8.02%	1.52%	2.30%	2.45%	5.43%	7.60%		10.17%
Benchmark	11.66%	-10.86%	-0.07%	1.07%	1.77%	4.80%	7.09%		9.75%
Target Factor 7 Local	8.59%	-19.14%	-4.25%	-2.19%	-1.75%	1.82%	4.05%		6.90%
Benchmark	11.35%	-22.38%	-6.20%	-3.73%	-2.76%	0.94%	3.29%		6.33%
Target Factor 7 Global	12.74%	20.42%	15.14%	12.69%	12.61%	14.02%	16.18%		18.26%
Benchmark	12.39%	20.54%	14.42%	11.93%	12.39%	13.63%	16.00%		17.76%
CPI + 7.0% p.a		11.15%	11.16%	11.65%	11.98%	11.82%	12.00%		12.22%
Target Factor 6	9.38%	-7.09%	2.09%	2.74%	2.97%	5.68%	7.42%		9.70%
Benchmark	11.25%	-9.88%	0.58%	1.62%	2.32%	5.11%	6.97%		9.52%
Target Factor 6 Local	8.03%	-17.29%	-3.12%	-1.30%	-0.81%	2.37%	4.04%		6.49%
Benchmark	10.87%	-20.52%	-5.16%	-2.85%	-1.91%	1.46%	3.24%		6.13%
Target Factor 6 Global	12.46%	21.04%	15.30%	12.81%	12.68%	14.08%	16.22%		18.22%
Benchmark	12.22%	21.10%	14.58%	12.05%	12.49%	13.72%	16.07%		17.82%
CPI + 6.0% p.a		10.15%	10.16%	10.65%	10.98%	10.82%	11.00%		11.22%
Target Factor 5	8.20%	-5.82%	2.46%	3.10%	3.41%	5.77%	6.73%		8.56%
Benchmark	9.77%	-9.41%	0.68%	1.74%	2.43%	4.92%	5.94%		8.35%
Target Factor 5 Local	6.88%	-13.05%	-1.33%	0.23%	0.66%	3.35%	4.22%		6.24%
Benchmark	9.31%	-16.37%	-3.18%	-1.23%	-0.45%	2.42%	3.34%		6.03%
Target Factor 5 Global	12.01%	21.12%	15.08%	12.44%	12.49%	13.72%	15.15%		16.54%
Benchmark	11.58%	21.43%	14.63%	11.85%	12.47%	13.47%	15.01%		16.34%
CPI + 5.0% p.a		9.15%	9.16%	9.65%	9.98%	9.82%	10.00%		10.22%
Target Factor 4	6.29%	-2.08%	4.42%	4.59%	4.80%	6.32%	6.92%		8.32%
Benchmark	8.02%	-5.15%	2.36%	3.11%	3.57%	5.48%	6.14%		8.14%
Target Factor 4 Local	4.89%	-8.39%	1.48%	2.43%	2.78%	4.47%	5.00%		6.51%
Benchmark	7.51%	-11.28%	-0.65%	0.88%	1.40%	3.58%	4.15%		6.33%
Target Factor 4 Global	10.75%	22.98%	15.20%	12.15%	12.44%	13.52%	14.89%		16.25%
Benchmark	10.17%	24.23%	15.18%	11.87%	12.70%	13.47%	14.93%		16.21%
CPI + 4.0% p.a		8.15%	8.16%	8.65%	8.97%	8.82%	9.00%		9.21%
Target Factor 3	4.68%	1.23%	5.20%	5.12%	5.44%	6.52%	6.99%		8.05%
Benchmark	6.00%	-2.01%	3.28%	3.75%	4.18%	5.68%	6.16%		7.84%
Target Factor 3 Local	3.06%	-3.87%	3.07%	3.62%	4.05%	5.25%	5.71%		6.83%
Benchmark	5.20%	-7.00%	1.07%	2.20%	2.65%	4.36%	4.81%		6.60%
Target Factor 3 Global	10.53%	23.31%	14.54%	10.99%	11.87%	12.74%	14.06%		15.40%
Benchmark	9.90%	24.99%	14.51%	10.60%	12.11%	12.58%	13.98%		15.31%
CPI + 3.0% p.a		7.15%	7.16%	7.65%	7.97%	7.82%	8.00%		8.21%

Important note:

The inception date of the combined, local and global portfolios is 1 August 2011.



	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Flexible Portfolio Range™									
Flexible Factor 7	9.97%	-3.48%	2.68%	3.35%	3.66%	5.82%	8.03%	9.79%	12.01%
Benchmark	11.66%	-10.86%	-0.07%	1.07%	1.77%	4.80%	7.09%	9.68%	12.23%
Flexible Factor 7 Local	8.46%	-13.21%	-2.32%	-0.56%	-0.07%	2.50%	4.69%		6.46%
Benchmark	11.35%	-22.38%	-6.20%	-3.73%	-2.76%	0.94%	3.29%		6.31%
Flexible Factor 7 Global	12.79%	20.09%	14.77%	12.69%	12.77%	13.99%	16.34%		16.85%
Benchmark	12.39%	20.54%	14.42%	11.93%	12.39%	13.63%	16.00%		16.34%
CPI + 7.0% p.a		11.15%	11.16%	11.65%	11.98%	11.82%	12.00%	12.10%	12.64%
Flexible Factor 6	9.64%	-4.20%	2.29%	2.99%	3.50%	5.80%	7.64%	9.45%	12.00%
Benchmark	11.25%	-9.88%	0.58%	1.62%	2.32%	5.11%	6.97%	9.49%	12.17%
Flexible Factor 6 Local	8.07%	-13.87%	-2.76%	-0.97%	-0.22%	2.54%	4.28%		6.12%
Benchmark	10.87%	-20.52%	-5.16%	-2.85%	-1.91%	1.46%	3.24%		6.19%
Flexible Factor 6 Global	12.78%	20.74%	14.80%	12.71%	12.78%	13.93%	16.27%		16.82%
Benchmark	12.22%	21.10%	14.58%	12.05%	12.49%	13.72%	16.07%		16.40%
CPI + 6.0% p.a		10.15%	10.16%	10.65%	10.98%	10.82%	11.00%	11.10%	11.64%
Flexible Factor 5	8.78%	-5.52%	1.72%	2.53%	3.16%	5.33%	6.76%		8.06%
Benchmark	9.77%	-9.41%	0.68%	1.74%	2.43%	4.92%	5.94%		8.28%
Flexible Factor 5 Local	7.54%	-12.36%	-2.05%	-0.39%	0.41%	2.91%	4.32%		5.90%
Benchmark	9.31%	-16.37%	-3.18%	-1.23%	-0.45%	2.42%	3.34%		6.20%
Flexible Factor 5 Global	12.31%	20.13%	14.47%	12.29%	12.54%	13.54%	15.18%		16.29%
Benchmark	11.58%	15.66%	12.37%	9.47%	11.17%	12.36%	13.75%		
CPI + 5.0% p.a		9.15%	9.16%	9.65%	9.98%	9.82%	10.00%		10.33%
Flexible Factor 4	6.94%	-2.60%	3.11%	3.48%	4.03%	5.65%	6.72%		7.75%
Benchmark	8.02%	-5.15%	2.36%	3.11%	3.57%	5.48%	6.14%		8.11%
Flexible Factor 4 Local	5.70%	-9.03%	0.08%	1.21%	1.88%	3.76%	4.81%		6.02%
Benchmark	7.51%	-11.28%	-0.65%	0.88%	1.40%	3.58%	4.15%		6.47%
Flexible Factor 4 Global	10.79%	22.34%	14.60%	11.80%	12.36%	13.15%	14.83%		15.26%
Benchmark	10.17%	24.23%	15.18%	11.87%	12.70%	13.47%	14.93%		15.22%
CPI + 4.0% p.a		8.15%	8.16%	8.65%	8.97%	8.82%	9.00%		9.33%
Flexible Factor 3	5.65%	-0.11%	3.96%	4.16%	4.62%	5.80%	6.54%		7.26%
Benchmark	6.00%	-2.01%	3.28%	3.75%	4.18%	5.68%	6.16%		7.83%
Flexible Factor 3 Local	4.24%	-5.36%	1.81%	2.58%	3.13%	4.46%	5.18%		6.03%
Benchmark	5.20%	-7.00%	1.07%	2.20%	2.65%	4.36%	4.81%		6.70%
Flexible Factor 3 Global	10.49%	22.40%	14.34%	11.37%	12.18%	12.93%	14.47%		14.93%
Benchmark	9.90%	24.99%	14.51%	10.60%	12.11%	12.58%	13.98%		14.42%
CPI + 3.0% p.a		7.15%	7.16%	7.65%	7.97%	7.82%	8.00%		8.33%

Key:

1 The inception date of these portfolios is 1 April 2015 and actual portfolio and benchmark returns have been used since then. Before 1 April 2015, investment returns are based on back-tested returns. The back-tested returns are calculated using the actual building-block returns.

Important note:

The inception date of the combined, local and global Momentum MoM Flexible Portfolio Range portfolios is 1 March 2011 and actual portfolio and benchmark returns have been used since then. Portfolio and benchmark returns for longer periods are based on mappings from certain old portfolios to the new portfolios and details of these old portfolios are on the individual fact sheets.



	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Passive Portfolio Range™									
Passive CPI + 6%	10.89%	-8.68%	0.24%	1.20%	1.89%	3.92%	6.76%	8.91%	9.27%
Benchmark	11.86%	-8.92%	0.13%	1.17%	1.96%	3.99%	6.82%	8.95%	9.31%
CPI + 6.0% p.a		10.15%	10.16%	10.65%	10.98%	10.82%	11.00%		11.22%
Passive CPI + 5%	9.17%	-7.30%	0.97%	1.85%	2.42%	4.32%	6.81%	8.90%	9.21%
Benchmark	10.32%	-8.67%	0.35%	1.40%	2.22%	4.16%	6.67%	8.80%	9.14%
CPI + 5.0% p.a		9.15%	9.16%	9.65%	9.98%	9.82%	10.00%		10.22%
Passive CPI + 4%	7.47%	-3.88%	2.50%	3.10%	3.47%	5.06%	6.80%	8.82%	9.12%
Benchmark	8.40%	-4.61%	2.13%	2.84%	3.37%	4.97%	6.73%	8.77%	9.09%
CPI + 4.0% p.a		8.15%	8.16%	8.65%	8.97%	8.82%	9.00%		9.21%
Passive CPI + 3%	5.88%	-0.07%	3.89%	4.36%	4.58%	5.60%	6.24%	7.96%	8.50%
Benchmark	6.20%	-1.66%	3.11%	3.67%	4.08%	5.16%	5.86%	7.69%	8.31%
CPI + 3.0% p.a		7.15%	7.16%	7.65%	7.97%	7.82%	8.00%		8.21%

Momentum Investments Protector Portfolio Range									
Real Return	1.28%	-0.18%	5.81%	5.73%	5.47%	6.07%	6.98%	6.89%	10.06%
Benchmark	0.58%	7.15%	7.16%	7.65%	7.97%	7.82%	8.00%	8.10%	8.55%
Absolute Strategies	4.77%	-6.34%	2.29%	2.93%	3.04%	4.33%	5.21%	5.57%	8.51%
Benchmark	8.59%	-7.43%	1.28%	2.55%	2.72%	4.41%	5.05%	7.04%	9.76%
Money Market	0.56%	8.40%	8.81%	8.91%	8.67%	8.32%	8.03%	7.61%	9.44%
Benchmark	0.52%	7.14%	7.28%	7.37%	7.23%	7.05%	6.80%	6.50%	8.74%

Momentum Investments Socially Conscious Portfolio Range									
SuperNation	9.17%	-4.98%	2.18%	3.35%	2.63%	4.17%	5.98%	7.77%	12.45%
Benchmark	9.90%	-8.26%	1.00%	2.17%	1.73%	3.92%	5.78%	8.07%	10.69%
CPI + 5.0% p.a		9.15%	9.16%	9.65%	9.98%	9.82%	10.00%	10.10%	10.42%
SuperNation Equity	14.19%	-18.82%	-4.44%	-2.06%	-2.26%	-0.05%	3.29%	5.54%	4.87%
Benchmark	14.18%	-17.93%	-3.35%	-1.47%	-1.61%	1.47%	4.91%	7.70%	6.19%
SuperNation Property	0.71%	9.46%	11.67%	15.02%	15.61%	14.52%	13.65%	12.45%	11.70%
Benchmark	0.66%	8.15%	8.16%	8.65%	8.97%	8.82%	9.00%	9.13%	9.52%
SuperNation Bond	6.85%	-2.37%	6.39%	7.70%	6.82%	8.11%	7.01%	9.62%	10.43%
Benchmark	3.92%	0.06%	6.11%	7.21%	6.09%	6.98%	5.49%	7.68%	8.70%
Shari'ah	6.04%	-5.08%	3.03%	4.30%	3.96%	3.60%	5.56%	5.64%	5.66%
Benchmark	10.53%	-3.67%	4.00%	3.40%	2.04%	1.84%	4.69%	6.19%	6.33%



	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Selections Portfolio Range									
Target Equity	13.39%	-14.25%	-1.39%	-0.02%	-0.32%	2.92%	6.19%		8.34%
Benchmark	14.18%	-17.93%	-3.35%	-1.47%	-1.24%	2.15%	5.56%		7.86%
Classic Equity	15.21%	-13.53%	-1.62%	-0.18%	-0.14%	2.49%	6.11%	8.90%	14.79%
Benchmark	14.18%	-17.93%	-3.35%	-1.47%	-1.24%	2.15%	5.56%	8.42%	13.29%
Property	5.55%	-46.96%	-20.73%	-15.76%	-10.80%	-3.71%	-3.44%		3.57%
Benchmark	7.00%	-45.98%	-21.38%	-16.50%	-12.33%	-5.41%	-5.16%		2.25%
Bond	3.10%	-1.02%	5.94%	7.22%	6.21%	7.08%	5.75%	8.06%	12.76%
Benchmark	3.92%	0.06%	6.11%	7.21%	6.09%	6.98%	5.49%	7.68%	11.74%
Absolute Bond	4.35%	-5.88%	4.33%	6.26%	6.17%	6.90%	6.54%		7.96%
Benchmark	3.92%	0.06%	6.11%	7.21%	6.09%	6.98%	5.49%		7.68%
Inflation-Linked Bond	3.71%	-5.45%	0.57%	0.86%	1.90%	3.29%	2.92%		5.91%
Benchmark	4.57%	-3.99%	0.52%	0.67%	1.70%	3.08%	2.74%		5.88%
Absolute Income	0.88%	6.24%	8.36%	8.68%	8.22%	8.24%	7.79%		8.18%
Benchmark	4.09%	10.28%	9.35%	9.36%	8.74%	8.47%	7.77%		7.72%
Aggressive Hedge Fund of Funds	7.80%	-10.07%	-1.88%	-0.27%	0.42%	2.51%	4.26%		5.13%
Benchmark	7.30%	-3.64%	3.13%	3.86%	3.75%	5.30%	6.84%		7.57%
Moderate Hedge Fund of Funds	7.56%	0.73%	3.45%	4.32%	4.35%	5.31%	6.08%		6.10%
Benchmark	0.52%	7.14%	7.28%	7.37%	7.23%	7.05%	6.80%		6.59%
Portable Alpha Hedge Fund of Funds	17.42%	-19.21%	-4.68%	-2.88%	-3.05%				-0.47%
Benchmark	14.18%	-17.93%	-3.85%	-1.85%	-1.55%				0.85%
Commodity	2.48%	12.62%	6.54%	4.17%	6.75%	5.24%	4.80%		3.72%
Benchmark	0.52%	7.14%	7.28%	7.37%	7.23%	7.05%	6.80%		6.59%
Multiple Balanced	10.38%	-1.01%	3.73%	4.20%	4.35%	6.34%	8.50%		9.90%
Benchmark	11.37%	-5.78%	2.75%	3.48%	3.53%	5.87%	8.11%		10.34%
Multiple Balanced Local	10.31%	-10.03%	-0.87%	0.63%	0.94%	3.26%	5.61%		7.21%
Benchmark	10.61%	-15.25%	-1.75%	0.11%	0.38%	3.02%	4.94%		7.14%
Multiple Balanced Global	12.92%	22.67%	15.10%	12.93%	12.97%	14.16%	16.19%		16.18%
Benchmark	12.73%	24.91%	15.38%	12.40%	12.91%	13.94%	16.17%		16.58%
Global Money Market	1.01%	12.02%	9.25%	7.67%	8.23%	7.81%	7.92%	7.60%	8.44%
Benchmark	0.87%	10.20%	8.16%	7.46%	7.71%	7.36%	7.39%	7.02%	8.18%
Special Opportunities	-1.47%	10.44%	8.60%						9.40%
Benchmark	3.92%	0.06%	6.11%						6.38%
Momentum Private Equity	0.00%	-12.56%	-2.63%	-1.19%	2.85%	2.59%	1.34%		-4.08%
Benchmark	0.89%	11.15%	11.16%	11.65%	11.98%	11.82%	12.00%		12.20%
Momentum Direct Property	-2.68%	2.75%							6.26%
Benchmark	5.46%	-25.00%							-14.49%



	One month	Three months	One year	Three years	Four years	Five years	Six years	Seven years	Ten years
Equity indices									
FTSE/JSE All-Share Index (ALSI)	13.98%	-8.85%	-10.78%	1.08%	1.92%	1.58%	3.67%	7.09%	9.10%
FTSE/JSE Shareholder Weighted Index (SWIX)	14.07%	-10.89%	-14.63%	-1.59%	-0.12%	-0.17%	3.07%	6.38%	9.00%
FTSE/JSE Shareholder Weighted Capped Index	14.18%	-13.96%	-17.93%	-4.31%	-2.58%	-2.07%	1.41%	4.92%	
FTSE/JSE All Share Top 40 Index	14.65%	-5.98%	-8.15%	2.70%	3.04%	2.28%	4.04%	7.70%	9.31%
FTSE/JSE Mid Cap Index	8.53%	-27.83%	-23.38%	-7.91%	-5.44%	-3.50%	0.46%	2.80%	7.07%
FTSE/JSE Small Cap Index	8.77%	-26.12%	-30.51%	-15.32%	-10.77%	-7.72%	-3.50%	0.00%	5.02%
FTSE/JSE Resources Index	22.99%	-4.78%	2.33%	16.16%	12.68%	4.78%	0.16%	4.65%	2.40%
FTSE/JSE Financials Index	11.92%	-28.52%	-35.74%	-9.87%	-7.03%	-6.63%	-0.88%	2.18%	6.88%
FTSE/JSE Industrials Index	9.57%	-1.22%	-4.58%	-0.54%	1.10%	1.58%	5.22%	8.47%	13.25%
FTSE/JSE Research Affiliates Fundamental Indices 40 Index (RAFI)	14.28%	-15.94%	-20.32%	-1.03%	0.50%	0.08%	1.44%	5.26%	7.28%
FTSE/JSE Research Affiliates Fundamental Indices All Share Index	13.59%	-16.88%	-21.08%	-1.75%	0.00%	-0.40%	1.09%	4.73%	6.86%
FTSE/JSE SA Listed Property Index (SAPY)	7.00%	-42.77%	-45.98%	-21.38%	-16.50%	-12.33%	-5.41%	-5.16%	3.32%
Interest-bearing indices									
JSE ASSA All Bond Index (ALBI)	3.92%	-6.25%	0.06%	6.11%	7.21%	6.09%	6.98%	5.49%	7.68%
JSE ASSA All Bond Index 1-3 years (ALBI)	4.09%	4.38%	10.28%	9.35%	9.36%	8.74%	8.47%	7.77%	7.89%
JSE ASSA SA Government ILB Index	4.57%	-2.50%	-3.99%	0.60%	0.77%	1.75%	3.13%	2.77%	6.34%
Short-term Fixed Interest Composite Index (StefI)	0.52%	1.64%	7.14%	7.28%	7.37%	7.23%	7.05%	6.80%	6.50%
Commodities									
NewGold Exchange-Traded Fund	8.86%	31.99%	69.48%	22.06%	13.79%	16.80%	14.41%	12.62%	13.14%
Gold price (in rands)	8.61%	32.26%	69.75%	22.79%	14.34%	17.38%	14.88%	13.06%	13.68%
Platinum Exchange-Traded Fund	8.73%	-1.33%	10.73%	3.35%	-2.10%	0.37%	-1.48%	-0.67%	
Platinum price (in rands)	11.22%	0.25%	12.16%	4.53%	-1.56%	1.36%	-0.67%	-0.50%	-0.88%
Currency movements									
Rand/euro movements	2.82%	21.93%	25.39%	11.38%	5.52%	8.51%	5.50%	7.88%	7.49%
Rand/dollar movements	2.88%	22.99%	28.10%	11.12%	6.67%	8.97%	9.71%	10.76%	9.57%
Inflation index									
Consumer Price Index (CPI)			4.14%	4.16%	4.65%	4.97%	4.82%	4.99%	5.10%
Global indices									
MSCI World Index (All Countries)	15.97%	6.42%	19.68%	14.71%	13.06%	12.74%	14.42%	17.08%	16.56%
MSCI Developed Markets Index	14.12%	8.36%	22.97%	16.67%	14.49%	14.33%	15.56%	18.37%	17.99%
MSCI Emerging Markets Index	13.88%	5.92%	11.71%	11.79%	11.76%	8.74%	10.82%	11.49%	
Global Property Research (GPR) 250 REIT Index	14.29%	13.31%	36.31%	21.63%	12.95%	19.86%	23.52%	25.21%	27.95%
MSCI Africa Index	14.09%	-10.18%	-16.04%	-3.25%	-2.69%	-3.31%	0.06%	3.11%	4.66%
FTSE World Government Bond Index	2.99%	24.72%	38.00%	15.73%	9.11%	12.04%	11.34%	12.40%	12.21%
Three-month US dollar LIBOR rate	2.93%	23.34%	30.50%	12.86%	8.17%	10.29%	10.85%	11.78%	10.41%
Three-month Euro LIBOR rate	2.81%	21.84%	24.90%	10.96%	5.14%	8.17%	5.26%	7.70%	
FTSE EPRA/NAREIT Developed Index	10.55%	-6.75%	5.97%	9.46%	6.36%	9.52%	12.09%	12.69%	

Important notes

1. Sources: Momentum Investments, IRESS, www.msci.com, www.yieldbook.com, www.ft.com.
2. Returns for periods exceeding one year are annualised.
3. The return for Consumer Price Index (CPI) is to the end of the previous month. Due to the reweighting of the CPI from January 2009, this number reflects a compound of month-on-month CPI returns. The historical numbers used are the official month-on-month numbers based on a composite of the previous inflation series (calculations before January 2009) and the revised inflation series (calculations after January 2009).
4. The MSCI World index (All Countries) returns are adjusted to correspond with global investment prices received.
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