

# Annual report

Momentum Collective Investments Scheme  
year ended 30 june 2017





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## Momentum Collective Investments Scheme

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## Chief executive officer's report for the year ended 30 June 2017

### Business overview

We are pleased to confirm that Momentum Collective Investments has made significant strategic progress over the past year in terms of further embedding our core outcome-based investment philosophy.

We place significant emphasis on ensuring our investment capabilities and portfolios are positioned to meet investor needs. Earlier this year, we undertook a country-wide launch of a range of outcome-based investment solutions, which was well received. These portfolios are constructed optimally to meet investor needs and objectives. Our outcome-based investment philosophy remains well positioned to build on our successful track record in meeting investors' unique needs.

### A more promising global economic environment

During the past year, global growth has improved across regions to the point where a synchronised global recovery holds promise of gaining traction.

The headline rate of unemployment in the United States eased further to a 16-year low of 4.3% in June 2017 and wage inflation has ticked up in the current economic upswing. Decent growth activity, a further strengthening in the American labour market and a moderately increasing inflation trajectory (on dollar weakness and a gradual uptick in wage growth) should keep the US Federal Reserve (Fed) on the path of interest rate normalisation.

Emerging markets (EMs) are experiencing their first synchronised recovery with developed markets since 2010. The near-term growth outlook in EMs is likely to be supported by the recent upswing in export volumes and a convincing turnaround in household consumption growth.

Nominal gross domestic product growth in China moderated in the second quarter of the year, but China still managed to post the best growth since 2011 in the first half of 2017. Nevertheless, the widely anticipated slowdown in the Chinese property market has arrived. The year-on-year (y/y) growth in floor space sold declined from 21% in June to 2% in July 2017. Even though the economy is expected to have passed the peak in its recovery, China is still operating above potential of 6% growth.

At its July 2017 interest rate-setting meeting, the European Central Bank (ECB) affirmed the incoming information points to a strengthening of the economic expansion in the euro area. The ECB noted growth is broadening across sectors and regions, and risks to the outlook are viewed as being broadly balanced. The degree

of improvement has surprised markets, with the euro appreciating markedly against the US dollar.

This improved global economic backdrop offers to provide some impetus to local growth prospects against the political and policy uncertainty, which is undermining business and consumer confidence. South Africa's short-term growth is still expected to be limited to around 1.5%. On a positive note, interest rates were cut unexpectedly by 25 basis points in July 2017. The SA Reserve Bank (SARB) clearly stated the move to cut interest rates by 25 basis points to 6.75% was made in reaction to its improved outlook on inflation and in response to the deteriorated view on domestic growth.

If inflation continues to track lower in line with expectations, and projections remain for inflation to stay well within the target band for the foreseeable future, this should create enough room for the SARB to consider reducing interest rates further by a cumulative 50 basis points (two cuts of 25 basis points each) by the end of the first quarter of 2018.

### The year ahead

Many market participants are of the view that returns will be more modest going forward, with equity valuations expensive (based on historic levels) and global liquidity expected to decline, as the Fed increases interest rates and reduces its balance sheet. The ECB is also expected to reduce its monthly asset purchases from the current €60 billion per month. It is against this challenging backdrop we believe diversification and risk management will likely prove to be key components of a successful investment strategy.

While the investment backdrop appears far more challenging than previous years, we are confident that our outcome-based approach to investing offers investors a compelling range of investment strategies to meet varying investor objectives and needs.

### Thank you

Finally, we would like to take this opportunity to thank our investors for their loyalty, support and invaluable trust they have demonstrated over the past year. We hope you will be rewarded with investment returns that meet your expectations in an uncertain and competitive unit trust environment.

Yours sincerely,

*Etienne Gouws*

**Etienne Gouws**  
CEO: Momentum Collective Investments

The Manager  
Momentum Collective Investments (RF) (Pty) Ltd  
268 West Avenue  
Centurion  
0157

### **REPORT OF THE TRUSTEE FOR THE MOMENTUM COLLECTIVE INVESTMENT SCHEME**

We, the Standard Bank of South Africa Limited, in our capacity as Trustee of the Momentum Collective Investments Scheme ("the Scheme") have prepared a report in terms of Section 70(1)(f) of the Collective Investment Schemes Control Act, 45 of 2002, as amended ("the Act"), for the financial year ended 30 June 2017.

In support of our report we have adopted certain processes and procedures that allow us to form a reasonable conclusion on whether the Manager has administered the Scheme in accordance with the Act and the Scheme Deed.

As Trustees of the Scheme we are also obliged to in terms of Section 70(3) of the Act to satisfy ourselves that every statement of comprehensive income, statement of financial position or other return prepared by the Manager of the Scheme as required by Section 90 of the Act fairly represents the assets and liabilities, as well as the income and distribution of income, of every portfolio of the Scheme.

The Manager is responsible for maintaining the accounting records and preparing the annual financial statements of the Scheme in conformity with generally accepted accounting practice. This responsibility also includes appointing an external auditor to the Scheme to ensure that the financial statements are properly drawn up so as to fairly represent the financial position of every portfolio of its collective investment scheme are in accordance with generally accepted accounting practice and in the manner required by the Act.

Our enquiry into the administration of the Scheme by the Manager does not cover a review of the annual financial statements and hence we do not provide an opinion thereon.

Based on our records, internal processes and procedures we report that nothing has come to our attention that causes us to believe that the accompanying financial statements do not fairly represent the assets and liabilities, as well as the income and distribution of income, of every portfolio of the Scheme administered by the Manager.

We confirm that according to the records available to us, no losses were suffered in the portfolios and no investor was prejudiced as a result thereof.

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**The Standard Bank of South Africa Limited (Reg. No. 1962/000738/06) Authorised financial services provider and registered credit provider (NCRCP15)**

**Directors:** TS Gcabashe (Chairman) SK Tshabalala\* (Chief Executive) A Daehnke\*  
RMW Dunne<sup>1</sup> GJ Fraser-Moleketi Hao Hu<sup>2</sup> GMB Kennealy BJ Kruger\* JH Maree  
NNA Matyumza KD Moroka ML Oduor-Otieno<sup>3</sup> AC Parker ANA Peterside CON<sup>4</sup>  
MJD Ruck PD Sullivan<sup>5</sup> BS Tshabalala JM Vice Lubin Wang<sup>2</sup>

**Company Secretary:** Z. Stephen - 1/06/2017

\*Executive Director <sup>1</sup>British <sup>2</sup>Chinese <sup>3</sup>Kenyan <sup>4</sup>Nigerian <sup>5</sup>Australian



We conclude our report by stating that we reasonably believe that the Manager has administered the Scheme in accordance with:

- (i) the limitations imposed on the investment and borrowing powers of the manager by this Act;
- (ii) and the provisions of this Act and the deed;

Melinda Mostert

**Standard Bank of South Africa Limited**

Seggie Moodley

**Standard Bank of South Africa Limited**

27 September 2017

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\*Executive Director <sup>1</sup>British <sup>2</sup>Chinese <sup>3</sup>Kenyan <sup>4</sup>Nigerian <sup>5</sup>Australian



## Abridged balance sheet

at 30 June 2017

Portfolio name	Equity value Capital value of portfolio (Rand)	Net asset value Assets less liabilities (Rand)
Momentum Balanced Fund	4 336 116 962	4 353 361 854
Momentum Best Blend Balanced Fund of Funds	1 651 428 710	1 651 411 300
Momentum Best Blend Flexible Income ABIL Retention Fund	-	-
Momentum Best Blend Multifocus Fund of Funds	1 041 166 143	1 041 205 055
Momentum Best Blend Stable Fund of Funds	192 446 676	192 484 193
Momentum Bond Fund	1 673 005 683	1 674 857 374
Momentum Bond ABIL Retention Fund	(237 835)	41
Momentum Capital Enhancer Fund	236 192 133	237 430 897
Momentum Conservative Fund	618 120 212	618 125 478
Momentum Defensive Growth Fund	-	(994)
Momentum Diversified Income Fund	1 035 169 116	1 035 137 583
Momentum Diversified Yield Fund	194 912 104	194 923 040
Momentum Diversified Yield ABIL Retention Fund	(744 346)	-
Momentum Enhanced Cautious Growth Fund of Funds	515 594 717	515 601 035
Momentum Enhanced Diversified Growth Fund of Funds	1 181 863 022	1 181 856 489
Momentum Enhanced Growth Fund of Funds	27 925 470	27 924 386
Momentum Enhanced Growth Plus Fund of Funds	1 233 265 007	1 233 251 974
Momentum Enhanced Stable Growth Fund of Funds	6 378 441	6 374 270
Momentum Enhanced Yield Fund	5 537 422 989	5 537 395 129
Momentum Enhanced Yield ABIL Retention Fund	(7 404 887)	652
Momentum Equity Fund	2 512 083 895	2 512 086 933
Momentum Factor Equity Fund of Funds	34 083 851	33 982 545
Momentum Financials Fund	392 544 691	392 549 380
Momentum Flexible Fund	234 613 244	235 072 910
Momentum Income Plus Fund	2 826 084 080	2 820 801 632
Momentum Income Plus ABIL Retention Fund	(2 305 233)	(1 622)
Momentum Industrial Fund	82 649 901	82 649 964
Momentum Inflation Linked Bond Fund	502 929 295	502 922 806
Momentum Inflation Linked Bond ABIL Retention Fund	(146 807)	41
Momentum International Balanced Feeder Fund	388 733 722	376 357 205
Momentum International Conservative Feeder Fund	272 743 502	267 290 789
Momentum International Equity Feeder Fund	1 482 801 728	1 439 291 129
Momentum International Income Fund	104 236 455	103 932 975
Momentum Maximum Income Fund	561 024 558	561 026 027
Momentum Maximum Income ABIL Retention Fund	(741 157)	215
Momentum Mid And Small CAP Index Fund	-	(297)
Momentum MoM Active Bond Fund	421 062 891	421 062 893
Momentum MoM Emerging Manager Growth Fund	1 675 596 645	1 675 596 647
Momentum MoM Focused Equity Fund	21 916	8 354
Momentum MoM High Growth Fund	1 620 273 310	1 620 271 648
Momentum MoM Macro Growth Fund	209 785 632	209 785 632
Momentum MoM Macro Value Fund	2 127 681 909	2 127 681 913

## Abridged balance sheet (continued)

at 30 June 2017

Portfolio name	Equity value Capital value of portfolio (Rand)	Net asset value Assets less liabilities (Rand)
Momentum MoM Managed Bond Fund	176 108 297	176 108 299
Momentum MoM Money Market Fund	183 904 493	183 697 416
Momentum MoM Opportunistic Equity Fund	172 733 598	172 540 390
Momentum MoM Property Equity Fund	2 040 582 162	2 040 558 224
Momentum MoM Real Return Fund	1 116 253 956	1 116 253 956
Momentum MoM Specialist Equity Fund	1 724 544 014	1 724 541 561
Momentum MoM Ultra Long Term Value Fund	3 073 141 183	3 073 140 511
Momentum Money Market Fund	9 262 634 853	9 262 634 853
Momentum Money Market ABIL Retention Fund	(834 764)	517
Momentum Optimal Yield Fund	551 107 825	551 110 834
Momentum Positive Return Fund	160 413 030	160 771 326
Momentum Real Growth Core Equity Fund	186 879 877	186 879 155
Momentum Real Growth Equity Fund	1 153 013 482	1 153 010 909
Momentum Real Growth Property Fund	2 250 323 082	2 250 350 993
Momentum Real Growth Property Index Fund	177 947 303	177 954 754
Momentum Resources Fund	99 193 538	99 194 915
Momentum SA Defensive Growth Fund	3 638 816 387	3 638 812 087
Momentum SA Flexible Fixed Interest Fund	554 652 456	554 649 258
Momentum SA Real Growth Property Fund	441 241 669	445 179 003
Momentum Small/Mid-Cap Fund	250 691 583	250 715 143
Momentum SWIX Index Fund	213 062 254	213 061 813
Momentum Target Cautious Growth Fund of Funds	998 788	996 016
Momentum Target Diversified Growth Fund of Funds	5 161 024	5 150 314
Momentum Target Growth Fund of Funds	5 707 452	5 707 307
Momentum Target Growth Plus Fund of Funds	973 590	970 341
Momentum Target Stable Growth Fund of Funds	4 575 376	4 574 431
Momentum Top 40 Index Fund	251 048 335	251 034 021
Momentum Trending Equity Fund	1 018 738 873	1 018 737 769
Momentum Value Equity Fund	2 277 545 309	2 277 545 318
Momentum Value Fund	131 833 225	131 810 175
	<b>66 041 370 595</b>	<b>66 011 401 084</b>



## Abridged income statement

for the year ended 30 June 2017

Portfolio name	Income (Rand)	Expense (Rand)	Net profit/(loss) (Rand)
Momentum Balanced Fund	172 380 755	32 477 619	139 903 136
Momentum Best Blend Balanced Fund of Funds	56 214 793	14 129 610	42 085 183
Momentum Best Blend Flexible Income ABIL Retention Fund	806 243	36 780	769 463
Momentum Best Blend Multifocus Fund of Funds	29 164 907	2 425 153	26 739 754
Momentum Best Blend Stable Fund of Funds	10 299 289	2 483 388	7 815 901
Momentum Bond Fund	122 282 273	2 462 770	119 819 503
Momentum Bond ABIL Retention Fund	1 203 316	37 431	1 165 885
Momentum Capital Enhancer Fund	12 907 272	3 937 121	8 970 151
Momentum Defensive Growth Fund	-	994	(994)
Momentum Conservative Fund	34 099 036	9 487 040	24 611 996
Momentum Diversified Income Fund	83 138 686	9 284 696	73 853 990
Momentum Diversified Yield Fund	14 915 624	1 932 980	12 982 644
Momentum Diversified Yield ABIL Retention Fund	870 463	27 529	842 934
Momentum Enhanced Cautious Growth Fund of Funds	28 966 821	5 658 718	23 308 103
Momentum Enhanced Diversified Growth Fund of Funds	48 224 302	12 202 684	36 021 618
Momentum Enhanced Growth Fund of Funds	81 533	29 476	52 057
Momentum Enhanced Growth Plus Fund of Funds	36 425 719	13 619 816	22 805 903
Momentum Enhanced Stable Growth Fund of Funds	11 020	14 205	-3 185
Momentum Enhanced Yield Fund	410 456 447	19 953 110	390 503 337
Momentum Enhanced Yield ABIL Retention Fund	11 311 409	334 676	10 976 733
Momentum Equity Fund	85 864 489	37 138 545	48 725 944
Momentum Factor Equity Fund of Funds	1 260 001	694 009	565 992
Momentum Financials Fund	19 397 914	6 393 697	13 004 217
Momentum Flexible Fund	12 032 749	3 365 172	8 667 577
Momentum Income Plus Fund	269 042 541	30 087 252	238 955 289
Momentum Income Plus ABIL Retention Fund	1 431 479	72 208	1 359 271
Momentum Industrial Fund	2 137 586	1 573 844	563 742
Momentum Inflation Linked Bond Fund	24 901 872	3 686 139	21 215 733
Momentum Inflation Linked Bond ABIL Retention Fund	195 079	66 653	128 426
Momentum International Balanced Feeder Fund	579 837	2 999 012	-2 419 175
Momentum International Conservative Feeder Fund	2 783 612	2 176 253	607 359
Momentum International Equity Feeder Fund	6 666 636	11 952 766	-5 286 130
Momentum International Income Fund	2 156 774	420 362	1 736 412
Momentum Maximum Income Fund	46 506 297	5 105 890	41 400 407
Momentum Maximum Income ABIL Retention Fund	1 257 625	41 508	1 216 117
Momentum Mid And Small CAP Index Fund	-	297	(297)
Momentum MoM Active Bond Fund	52 669 261	5 795 742	46 873 519
Momentum MoM Emerging Manager Growth Fund	47 352 645	1 653 191	45 699 454
Momentum MoM Focused Equity Fund	2 938 678	748 923	2 189 755
Momentum MoM High Growth Fund	46 451 581	1 944 426	44 507 155
Momentum MoM Macro Growth Fund	6 965 200	1 517 103	5 448 097
Momentum MoM Macro Value Fund	63 915 757	630 352	63 285 405
Momentum MoM Managed Bond Fund	16 568 026	479 002	16 089 024



## Abridged income statement (continued)

for the year ended 30 June 2017

Portfolio name	Income (Rand)	Expense (Rand)	Net profit/(loss) (Rand)
Momentum MoM Money Market Fund	20 917 994	151 291	20 766 703
Momentum MoM Opportunistic Equity Fund	561 026	751 229	-190 203
Momentum MoM Property Equity Fund	126 829 552	1 551 447	125 278 105
Momentum MoM Real Return Fund	100 575 414	11 552 788	89 022 626
Momentum MoM Specialist Equity Fund	60 461 946	341 270	60 120 676
Momentum MoM Ultra Long Term Value Fund	87 743 121	3 901 051	83 842 070
Momentum Money Market Fund	716 670 012	31 993 332	684 676 680
Momentum Money Market ABIL Retention Fund	4 814 998	126 832	4 688 166
Momentum Optimal Yield Fund	18 557 015	503 343	18 053 672
Momentum Positive Return Fund	11 513 124	669 535	10 843 589
Momentum Real Growth Core Equity Fund	1 252 023	47 328	1 204 695
Momentum Real Growth Equity Fund	34 908 667	16 148 486	18 760 181
Momentum Real Growth Property Fund	89 659 407	9 129 227	80 530 180
Momentum Real Growth Property Index Fund	1 973 038	19 009	1 954 029
Momentum Resources Fund	2 366 730	1 887 950	478 780
Momentum SA Defensive Growth Fund	32 767 830	587 480	32 180 350
Momentum SA Flexible Fixed Interest Fund	9 621 790	73 473	9 548 317
Momentum SA Real Growth Property Fund	4 073 882	136 548	3 937 334
Momentum Small/Mid-Cap Fund	10 031 986	6 468 423	3 563 563
Momentum SWIX Index Fund	3 061 587	121 270	2 940 317
Momentum Target Cautious Growth Fund of Funds	7 965	10 737	-2 772
Momentum Target Diversified Growth Fund of Funds	8 877	19 587	-10 710
Momentum Target Growth Fund of Funds	16 478	12 557	3 921
Momentum Target Growth Plus Fund of Funds	7 474	10 723	-3 249
Momentum Target Stable Growth Fund of Funds	17 513	12 243	5 270
Momentum Top 40 Index Fund	7 444 427	1 852 649	5 591 778
Momentum Trending Equity Fund	7 378 007	66 138	7 311 869
Momentum Value Equity Fund	15 636 193	68 181	15 568 012
Momentum Value Fund	5 364 571	2 437 090	2 927 481
	<b>3 161 078 194</b>	<b>339 729 359</b>	<b>2 821 348 835</b>



## Abridged statement of changes in equity

for the year ended 30 June 2017

Portfolio name	Distributable income (Rand)	Distributions paid (Rand)
Momentum Balanced Fund	150 595 056	133 350 164
Momentum Best Blend Balanced Fund of Funds	41 812 899	41 830 309
Momentum Best Blend Flexible Income ABIL Retention Fund	1 063 286	1 063 286
Momentum Best Blend Multifocus Fund of Funds	25 667 972	25 629 060
Momentum Best Blend Stable Fund of Funds	7 922 367	7 884 850
Momentum Bond Fund	119 797 324	117 945 633
Momentum Bond ABIL Retention Fund	1 530 153	1 292 277
Momentum Capital Enhancer Fund	10 210 813	8 972 049
Momentum Conservative Fund	24 778 782	24 773 516
Momentum Defensive Growth Fund	[994]	-
Momentum Diversified Income Fund	73 886 107	73 917 640
Momentum Diversified Yield Fund	12 991 021	12 980 085
Momentum Diversified Yield ABIL Retention Fund	1 676 033	931 687
Momentum Enhanced Cautious Growth Fund of Funds	23 577 651	23 571 333
Momentum Enhanced Diversified Growth Fund of Funds	35 086 327	35 092 860
Momentum Enhanced Growth Fund of Funds	52 057	53 141
Momentum Enhanced Growth Plus Fund of Funds	22 166 852	22 179 885
Momentum Enhanced Stable Growth Fund of Funds	[3 185]	986
Momentum Enhanced Yield Fund	388 695 241	388 723 101
Momentum Enhanced Yield ABIL Retention Fund	19 832 343	12 426 804
Momentum Equity Fund	49 979 955	49 976 917
Momentum Factor Equity Fund of Funds	460 653	561 959
Momentum Financials Fund	13 347 434	13 342 745
Momentum Flexible Fund	8 720 948	8 261 282
Momentum Income Plus Fund	234 933 823	240 216 271
Momentum Income Plus ABIL Retention Fund	3 794 259	1 490 648
Momentum Industrial Fund	605 383	605 320
Momentum Inflation Linked Bond Fund	21 204 053	21 210 542
Momentum Inflation Linked Bond ABIL Retention Fund	296 029	149 181
Momentum International Balanced Feeder Fund	[12 337 486]	39 031
Momentum International Conservative Feeder Fund	[5 196 019]	256 694
Momentum International Equity Feeder Fund	[43 406 976]	103 623
Momentum International Income Fund	49 743	353 223
Momentum Maximum Income Fund	41 375 831	41 374 362
Momentum Maximum Income ABIL Retention Fund	2 089 801	1 348 429
Momentum Mid And Small CAP Index Fund	[297]	-
Momentum MoM Active Bond Fund	46 866 789	46 866 787
Momentum MoM Emerging Manager Growth Fund	45 704 464	45 704 462
Momentum MoM Focused Equity Fund	2 190 749	2 204 311
Momentum MoM High Growth Fund	44 566 162	44 567 824
Momentum MoM Macro Growth Fund	5 448 526	5 448 526
Momentum MoM Macro Value Fund	63 339 666	63 339 662
Momentum MoM Managed Bond Fund	16 089 186	16 089 184

## Abridged statement of changes in equity (continued)

for the year ended 30 June 2017

Portfolio name	Distributable income (Rand)	Distributions paid (Rand)
Momentum MoM Money Market Fund	20 559 626	20 766 703
Momentum MoM Opportunistic Equity Fund	(189 268)	3 940
Momentum MoM Property Equity Fund	125 343 610	125 367 548
Momentum MoM Real Return Fund	89 098 066	89 098 066
Momentum MoM Specialist Equity Fund	60 295 693	60 298 146
Momentum MoM Ultra Long Term Value Fund	83 953 387	83 954 059
Momentum Money Market Fund	684 632 959	684 632 959
Momentum Money Market ABIL Retention Fund	6 039 955	5 204 674
Momentum Optimal Yield Fund	18 083 116	18 080 107
Momentum Positive Return Fund	11 208 251	10 849 955
Momentum Real Growth Core Equity Fund	1 204 695	1 205 417
Momentum Real Growth Equity Fund	18 749 331	18 751 904
Momentum Real Growth Property Fund	80 535 912	80 508 001
Momentum Real Growth Property Index Fund	1 954 029	1 946 578
Momentum Resources Fund	539 387	538 010
Momentum SA Defensive Growth Fund	32 180 350	32 184 650
Momentum SA Flexible Fixed Interest Fund	9 548 317	9 551 515
Momentum SA Real Growth Property Fund	3 937 334	-
Momentum Small/Mid-Cap Fund	3 490 953	3 467 393
Momentum SWIX Index Fund	2 940 317	2 940 758
Momentum Target Cautious Growth Fund of Funds	(2 772)	-
Momentum Target Diversified Growth Fund of Funds	(10 710)	-
Momentum Target Growth Fund of Funds	3 921	4 066
Momentum Target Growth Plus Fund of Funds	(3 249)	-
Momentum Target Stable Growth Fund of Funds	5 270	6 215
Momentum Top 40 Index Fund	5 582 569	5 596 883
Momentum Trending Equity Fund	7 311 869	7 312 973
Momentum Value Equity Fund	15 568 012	15 568 003
Momentum Value Fund	2 811 262	2 834 312
	<b>2 786 832 973</b>	<b>2 816 802 484</b>



## Collective investment portfolios under management

Investment performance (%)

	Investment performance (%)			
	One year to Jun-16	Benchmark to Jun-16	One year to Jun-17	Benchmark to Jun-17
Momentum Balanced Fund A	5.30	11.13	1.5	10.49
Momentum Best Blend Balanced Fund of Funds B1	4.10	11.13	4.02	10.49
Momentum Best Blend Multifocus Fund of Funds A	-1.43	1.36	-3.03	-1.08
Momentum Best Blend Stable Fund of Funds B1	5.61	9.12	6.22	8.49
Momentum Bond Fund A	4.47	7.93	7.12	5.24
Momentum Bond ABIL Retention Fund	0.89	N/A	N/A	N/A
Momentum Capital Enhancer Fund A	3.16	10.12	0.92	9.49
Momentum Conservative Fund	9.02	9.12	3.31	8.49
Momentum Diversified Income B1	8.38	8.85	8.13	9.30
Momentum Diversified Income ABIL Retention Fund	3.66	N/A	N/A	N/A
Momentum Diversified Yield Fund	6.63	8.85	8.46	8.99
Momentum Diversified Yield ABIL Retention Fund	3.71	N/A	N/A	N/A
Momentum Enhanced Yield Fund	7.80	7.02	8.98	8.06
Momentum Equity Fund	3.09	0.28	-2.08	4.12
Momentum Enhanced Cautious Growth Fund of Funds	6.19	9.12	2.92	8.49
Momentum Enhanced Diversified Growth Fund of Funds	5.78	11.13	1.75	10.49
Momentum Enhanced Growth Plus Fund of Funds	4.78	13.13	1.66	12.50
Momentum Enhanced Growth Fund of Funds	N/A	N/A	N/A	N/A
Momentum Enhanced Stable Growth Fund of Funds	N/A	N/A	N/A	N/A
Momentum Factor Equity Fund of Funds	-2.12	0.28	-4.38	4.12
Momentum Financials Fund	-3.80	2.63	2.71	-2.78
Momentum Flexible Fund	14.31	12.13	5.78	11.50
Momentum Income Plus Fund	9.66	10.86	8.98	10.06
Momentum Income Plus ABIL Retention Fund	5.14	N/A	N/A	N/A
Momentum Industrial Fund	7.24	1.74	-0.30	7.52
Momentum Inflation Linked Bond Fund	7.34	2.80	1.74	7.68
Momentum Inflation Linked Bond ABIL Retention Fund	4.03	N/A	N/A	N/A
Momentum International Balanced Feeder Fund	10.68	-0.17	3.03	22.06
Momentum International Conservative Feeder Fund	17.45	-6.80	-3.86	27.00
Momentum International Equity Feeder Fund	6.98	6.84	9.57	16.83
Momentum International Income Fund	13.40	-10.20	-11.84	14.83
Momentum Maximum Income Fund	6.76	8.04	8.43	7.37
Momentum Maximum Income ABIL Retention Fund	3.76	N/A	N/A	N/A
Momentum MoM Active Bond Fund	5.33	6.62	8.70	5.65
Momentum MoM Emerging Manager Growth Fund	6.69	-1.05	-2.68	1.36
Momentum MoM Focused Equity Fund	0.00	-1.05	0.00	1.36
Momentum MoM High Growth Fund	1.16	-1.05	2.74	1.36
Momentum MoM Macro Growth Fund	7.41	-1.05	-2.32	1.36
Momentum MoM Macro Value Fund	1.50	-1.05	0.84	1.36
Momentum MoM Managed Bond Fund	6.06	6.62	9.07	5.65
Momentum MoM Money Market Fund	7.64	7.81	8.85	6.91
Momentum MoM Opportunistic Equity Fund	0.00	-1.05	0.00	1.36
Momentum MoM Property Equity Fund	15.34	-1.05	4.92	1.36
Momentum MoM Real Return Core Fund	6.14	1.99	4.16	5.58

## Collective investment portfolios under management (continued)

Investment performance (%)

	Investment performance (%)			
	One year to Jun-16	Benchmark to Jun-16	One year to Jun-17	Benchmark to Jun-17
Momentum MoM Specialist Equity Fund	2.23	-1.05	0.91	1.36
Momentum MoM Ultra Long Term Value Fund	3.73	-1.05	3.83	1.36
Momentum Money Market Fund	6.91	7.63	7.64	6.85
Momentum Money Market ABIL Retention Fund	0.60	N/A	N/A	N/A
Momentum Optimal Yield Fund	4.45	6.97	5.25	6.31
Momentum Positive Return Fund	4.81	8.12	4.93	7.49
Momentum Real Growth Core Equity Fund	N/A	N/A	N/A	N/A
Momentum Real Growth Equity Fund	0.35	0.28	1.68	4.12
Momentum Real Growth Property Fund (Momentum Property Fund)	13.58	2.82	1.25	11.04
Momentum Real Growth Property Index Fund	N/A	N/A	N/A	N/A
Momentum Resources Fund	0.57	1.89	2.97	-16.59
Momentum SA Defensive Growth Fund	N/A	N/A	N/A	N/A
Momentum SA Flexible Fixed Interest Fund	N/A	N/A	N/A	N/A
Momentum Small/Mid-Cap Fund	-3.97	0.28	11.17	4.12
Momentum SWIX Index Fund	N/A	N/A	N/A	N/A
Momentum Target Cautious Growth Fund of Funds	N/A	N/A	N/A	N/A
Momentum Target Diversified Growth Fund of Funds	N/A	N/A	N/A	N/A
Momentum Target Growth Fund of Funds	N/A	N/A	N/A	N/A
Momentum Target Growth Plus Fund of Funds	N/A	N/A	N/A	N/A
Momentum Target Stable Growth Fund of Funds	N/A	N/A	N/A	N/A
Momentum Trending Equity Fund	N/A	N/A	N/A	N/A
Momentum Top 40 Index Fund	2.18	1.56	0.03	2.63
Momentum Value Fund	5.26	0.28	6.27	4.12
Momentum Value Equity Fund	N/A	N/A	N/A	N/A



## Income distributions (cpu)

for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Balanced Fund (A)	8.038	-	-	-	-	-	9.600	-	-	-	-	-
Momentum Balanced Fund (B1)	1.985	-	-	-	-	-	-	-	-	-	-	-
Momentum Balanced Fund (B2)	5.308	-	-	-	-	-	8.041	-	-	-	-	-
Momentum Balanced Fund (B3)	8.047	-	-	-	-	-	10.725	-	-	-	-	-
Momentum Balanced Fund (B4)	12.503	-	-	-	-	-	15.365	-	-	-	-	-
Momentum Balanced Fund (B5)	8.847	-	-	-	-	-	9.683	-	-	-	-	-
Momentum Balanced Fund (B8)	9.971	-	-	-	-	-	10.823	-	-	-	-	-
Momentum Balanced Fund (B11)	14.475	-	-	-	-	-	15.392	-	-	-	-	-
Momentum Balanced Fund (B12)	14.476	-	-	-	-	-	15.401	-	-	-	-	-
Momentum Balanced Fund (C1)	14.475	-	-	-	-	-	15.403	-	-	-	-	-
Momentum Balanced Fund (R)	9.972	-	-	-	-	-	10.814	-	-	-	-	-
Momentum Best Blend Balanced Fund of Funds (B1)	12.016	-	-	33.742	-	-	25.859	-	-	29.760	-	-
Momentum Best Blend Balanced Fund of Funds (B2)	7.762	-	-	29.558	-	-	21.738	-	-	25.490	-	-
Momentum Best Blend Balanced Fund of Funds (B3)	22.413	-	-	46.854	-	-	39.250	-	-	43.460	-	-
Momentum Best Blend Balanced Fund of Funds (B4)	-	-	-	18.247	-	-	10.544	-	-	13.970	-	-
Momentum Best Blend Balanced Fund of Funds (B6)	25.879	-	-	47.404	-	-	39.296	-	-	43.580	-	-
Momentum Best Blend Balanced Fund of Funds (C1)	17.525	-	-	39.159	-	-	31.216	-	-	35.270	-	-
Momentum Best Blend Flexible Income ABIL Retention Fund (A)	-	-	-	3.231	-	-	0.885	-	-	1.700	-	-
Momentum Best Blend Multifocus Fund of Funds (A)	63.168	-	-	-	-	-	37.713	-	-	-	-	-
Momentum Best Blend Multifocus Fund of Funds (B1)	90.556	-	-	-	-	-	60.910	-	-	-	-	-
Momentum Best Blend Stable Fund of Funds (B1)	23.396	-	-	27.808	-	-	26.679	-	-	21.160	-	-

## Income distributions (cpu) for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Best Blend Stable Fund of Funds (B2)	19.160	-	-	23.621	-	-	22.511	-	-	16.930	-	-
Momentum Best Blend Stable Fund of Funds (B3)	29.116	-	-	34.985	-	-	34.139	-	-	28.680	-	-
Momentum Best Blend Stable Fund of Funds (B4)	14.334	-	-	18.849	-	-	17.766	-	-	12.130	-	-
Momentum Best Blend Stable Fund of Funds (B6)	31.001	-	-	35.306	-	-	34.114	-	-	28.690	-	-
Momentum Best Blend Stable Fund of Funds (C1)	26.309	-	-	30.661	-	-	29.520	-	-	24.100	-	-
Momentum Bond ABIL Retention Fund (A)	-	-	-	2.411	-	-	2.371	-	-	3.230	-	-
Momentum Bond Fund (A)	3.109	-	-	2.870	-	-	3.119	-	-	2.140	-	0.985
Momentum Bond Fund (B1)	2.503	-	-	2.263	-	-	2.517	-	-	1.720	-	0.795
Momentum Bond Fund (B2)	2.884	-	-	2.645	-	-	2.888	-	-	1.990	-	0.915
Momentum Bond Fund (B3)	2.951	-	-	2.712	-	-	2.964	-	-	2.030	-	0.935
Momentum Bond Fund (B4)	3.444	-	-	3.208	-	-	3.461	-	-	2.370	-	1.090
Momentum Bond Fund (B7)	3.106	-	-	2.869	-	-	3.115	-	-	2.140	-	0.985
Momentum Bond Fund (B9)	3.444	-	-	3.207	-	-	3.441	-	-	2.380	-	1.089
Momentum Bond Fund (C1)	3.221	-	-	2.976	-	-	3.222	-	-	2.220	-	1.019
Momentum Capital Enhancer Fund (A)	1.618	-	-	1.822	-	-	1.387	-	-	1.950	-	-
Momentum Capital Enhancer Fund (B2)	1.487	-	-	1.689	-	-	1.255	-	-	1.820	-	-
Momentum Capital Enhancer Fund (B3)	1.619	-	-	1.822	-	-	1.382	-	-	1.960	-	-
Momentum Capital Enhancer Fund (B4)	2.279	-	-	2.492	-	-	2.049	-	-	2.650	-	-
Momentum Capital Enhancer Fund (B6)	2.279	-	-	2.491	-	-	2.044	-	-	2.650	-	-
Momentum Capital Enhancer Fund (B7)	1.039	-	-	1.235	-	-	0.802	-	-	1.350	-	-
Momentum Capital Enhancer Fund (C1)	1.778	-	-	1.985	-	-	1.541	-	-	2.130	-	-
Momentum Conservative Fund (A)	1.475	-	-	1.866	-	-	1.471	-	-	2.420	-	-
Momentum Conservative Fund (B1)	1.056	-	-	1.350	-	-	2.635	-	-	2.010	-	-
Momentum Conservative Fund (B2)	1.342	-	-	1.731	-	-	1.337	-	-	2.280	-	-
Momentum Conservative Fund (B3)	0.893	-	-	1.276	-	-	0.892	-	-	1.810	-	-
Momentum Conservative Fund (B4)	1.603	-	-	1.994	-	-	1.596	-	-	2.550	-	-
Momentum Conservative Fund (B6)	2.132	-	-	2.544	-	-	2.138	-	-	3.090	-	-
Momentum Conservative Fund (C1)	1.686	-	-	2.080	-	-	1.689	-	-	2.630	-	-



## Income distributions (cpu) for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Diversified Income Fund (B1)	26.564	-	-	25.583	-	-	26.376	-	-	26.820	-	-
Momentum Diversified Income Fund (B2)	25.304	-	-	24.300	-	-	25.102	-	-	25.540	-	-
Momentum Diversified Income Fund (B3)	30.792	-	-	29.787	-	-	30.612	-	-	31.080	-	-
Momentum Diversified Income Fund (B4)	21.914	-	-	20.906	-	-	21.737	-	-	22.140	-	-
Momentum Diversified Income Fund (B9)	28.456	-	-	27.464	-	-	28.339	-	-	28.730	-	-
Momentum Diversified Income Fund (B10)	30.174	-	-	29.819	-	-	30.633	-	-	31.110	-	-
Momentum Diversified Income Fund (B11)	28.890	-	-	28.431	-	-	28.374	-	-	-	-	-
Momentum Diversified Income Fund (C1)	28.261	-	-	27.252	-	-	28.082	-	-	28.520	-	-
Momentum Diversified Yield ABIL Retention Fund (A)	-	-	-	1.805	-	-	1.914	-	-	2.400	-	-
Momentum Diversified Yield Fund (A)	2.039	-	-	2.113	-	-	1.882	-	-	1.530	-	1.530
Momentum Diversified Yield Fund (B1)	2.122	-	-	2.191	-	-	1.957	-	-	1.590	-	1.530
Momentum Diversified Yield Fund (B2)	1.682	-	-	1.758	-	-	1.530	-	-	1.290	-	1.530
Momentum Diversified Yield Fund (B3)	1.957	-	-	2.032	-	-	1.795	-	-	1.480	-	1.530
Momentum Diversified Yield Fund (B4)	1.876	-	-	1.950	-	-	1.719	-	-	1.420	-	1.530
Momentum Diversified Yield Fund (B5)	2.091	-	-	2.157	-	-	1.932	-	-	1.560	-	1.530
Momentum Diversified Yield Fund (B7)	2.167	-	-	2.244	-	-	2.010	-	-	1.620	-	1.530
Momentum Diversified Yield Fund (B8)	2.217	-	-	2.291	-	-	2.060	-	-	1.650	-	1.530
Momentum Diversified Yield Fund (B9)	2.363	-	-	2.437	-	-	2.204	-	-	1.750	-	1.530
Momentum Diversified Yield Fund (C1)	2.166	-	-	2.243	-	-	2.010	-	-	1.620	-	1.530
Momentum Enhanced Cautious Growth Fund of Funds (A)	3.443	-	-	41.075	-	-	5.089	-	-	45.070	-	-
Momentum Enhanced Cautious Growth Fund of Funds (B1)	4.220	-	-	42.120	-	-	6.002	-	-	46.010	-	-
Momentum Enhanced Cautious Growth Fund of Funds (B2)	6.068	-	-	43.868	-	-	7.841	-	-	47.930	-	-
Momentum Enhanced Cautious Growth Fund of Funds (B3)	3.255	-	-	41.010	-	-	5.084	-	-	45.070	-	-



## Income distributions (cpu)

for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Enhanced Cautious Growth Fund of Funds (B4)	4.482	-	-	42.239	-	-	6.271	-	-	46.300	-	-
Momentum Enhanced Cautious Growth Fund of Funds (B6)	10.318	-	-	48.126	-	-	12.090	-	-	52.330	-	-
Momentum Enhanced Cautious Growth Fund of Funds (B7)	5.519	-	-	43.331	-	-	-	-	-	-	-	-
Momentum Enhanced Diversified Growth Fund of Funds (A)	37.181	-	-	-	-	-	37.660	-	-	-	-	-
Momentum Enhanced Diversified Growth Fund of Funds (B1)	40.356	-	-	-	-	-	39.669	-	-	-	-	-
Momentum Enhanced Diversified Growth Fund of Funds (B2)	44.626	-	-	-	-	-	44.726	-	-	-	-	-
Momentum Enhanced Diversified Growth Fund of Funds (B3)	37.210	-	-	-	-	-	37.661	-	-	-	-	-
Momentum Enhanced Diversified Growth Fund of Funds (B4)	40.517	-	-	-	-	-	40.897	-	-	-	-	-
Momentum Enhanced Diversified Growth Fund of Funds (B6)	55.371	-	-	-	-	-	55.863	-	-	-	-	-
Momentum Enhanced Diversified Growth Fund of Funds (B7)	22.521	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Diversified Growth Fund of Funds (B8)	43.253	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Growth Fund of Funds (A)	0.164	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Growth Fund of Funds (B)	0.344	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Growth Fund of Funds (B2)	0.017	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Growth Fund of Funds (B3)	0.300	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Growth Fund of Funds (B4)	0.223	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Growth Fund of Funds (B5)	0.273	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Growth Fund of Funds (C)	0.209	-	-	-	-	-	-	-	-	-	-	-



## Income distributions (cpu) for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Enhanced Growth Plus Fund of Funds (A)	27.109	-	-	-	-	-	33.476	-	-	-	-	-
Momentum Enhanced Growth Plus Fund of Funds (B1)	31.661	-	-	-	-	-	36.997	-	-	-	-	-
Momentum Enhanced Growth Plus Fund of Funds (B2)	38.824	-	-	-	-	-	44.060	-	-	-	-	-
Momentum Enhanced Growth Plus Fund of Funds (B3)	32.775	-	-	-	-	-	38.175	-	-	-	-	-
Momentum Enhanced Growth Plus Fund of Funds (B5)	51.521	-	-	-	-	-	60.557	-	-	-	-	-
Momentum Enhanced Growth Plus Fund of Funds (B6)	11.018	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Growth Plus Fund of Funds (B7)	40.006	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Stable Growth Fund of Funds (A)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Stable Growth Fund of Funds (B)	0.104	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Stable Growth Fund of Funds (B2)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Stable Growth Fund of Funds (B3)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Stable Growth Fund of Funds (B4)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Stable Growth Fund of Funds (C)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Enhanced Yield ABIL Retention Fund (A)	-	-	-	0.816	0.737	0.844	0.792	0.783	0.810	3.400	-	-
Momentum Enhanced Yield Fund (A)	0.603	0.646	0.541	0.616	0.556	0.641	0.605	0.602	0.620	0.600	0.672	0.590
Momentum Enhanced Yield Fund (B1)	0.594	0.616	0.537	0.608	0.547	0.630	0.597	0.593	0.614	0.590	0.662	0.582
Momentum Enhanced Yield Fund (B2)	0.628	0.652	0.590	0.643	0.578	0.665	0.630	0.626	0.649	0.620	0.699	0.615
Momentum Enhanced Yield Fund (B3)	0.603	0.625	0.544	0.615	0.557	0.639	0.604	0.604	0.620	0.600	0.670	0.590
Momentum Enhanced Yield Fund (B4)	0.630	0.653	0.568	0.643	0.579	0.666	0.631	0.629	0.651	0.620	0.697	0.613

## Income distributions (cpu)

for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Enhanced Yield Fund (B5)	0.610	0.634	0.552	0.625	0.563	0.647	0.613	0.610	0.626	0.610	0.679	0.599
Momentum Enhanced Yield Fund (B6)	0.647	0.671	0.551	0.659	0.594	0.683	0.647	0.643	0.664	0.640	0.717	0.630
Momentum Enhanced Yield Fund (B7)	0.623	0.638	0.564	0.632	0.568	0.661	0.627	0.636	0.642	0.620	0.694	0.611
Momentum Equity Fund (A)	34.978	-	-	-	-	-	32.925	-	-	-	-	-
Momentum Equity Fund (B1)	6.261	-	-	-	-	-	1.319	-	-	-	-	-
Momentum Equity Fund (B2)	21.447	-	-	-	-	-	17.049	-	-	-	-	-
Momentum Equity Fund (B3)	33.594	-	-	-	-	-	30.063	-	-	-	-	-
Momentum Equity Fund (B4)	58.943	-	-	-	-	-	56.871	-	-	-	-	-
Momentum Equity Fund (B5)	29.851	-	-	-	-	-	28.120	-	-	-	-	-
Momentum Equity Fund (B7)	35.223	-	-	-	-	-	33.582	-	-	-	-	-
Momentum Equity Fund (B8)	40.616	-	-	-	-	-	39.053	-	-	-	-	-
Momentum Equity Fund (B9)	63.126	-	-	-	-	-	60.983	-	-	-	-	-
Momentum Equity Fund (C1)	41.694	-	-	-	-	-	40.122	-	-	-	-	-
Momentum Equity Fund (R)	40.608	-	-	-	-	-	38.748	-	-	-	-	-
Momentum Factor Equity Fund of Funds (A)	0.618	-	-	-	-	-	1.274	-	-	-	-	-
Momentum Factor Equity Fund of Funds (B1)	0.769	-	-	-	-	-	1.337	-	-	-	-	-
Momentum Factor Equity Fund of Funds (B2)	1.094	-	-	-	-	-	1.670	-	-	-	-	-
Momentum Factor Equity Fund of Funds (B3)	0.839	-	-	-	-	-	1.452	-	-	-	-	-
Momentum Factor Equity Fund of Funds (B5)	1.936	-	-	-	-	-	2.383	-	-	-	-	-
Momentum Financials Fund (A)	8.801	-	-	-	-	-	8.927	-	-	-	-	-
Momentum Financials Fund (B1)	5.426	-	-	-	-	-	5.447	-	-	-	-	-
Momentum Financials Fund (B2)	8.801	-	-	-	-	-	8.816	-	-	-	-	-
Momentum Financials Fund (B3)	9.571	-	-	-	-	-	9.593	-	-	-	-	-
Momentum Financials Fund (B4)	12.663	-	-	-	-	-	12.671	-	-	-	-	-



## Income distributions (cpu) for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Flexible Fund (A)	6.785	-	-	-	-	-	9.492	-	-	-	-	-
Momentum Flexible Fund (B1)	4.756	-	-	-	-	-	6.281	-	-	-	-	-
Momentum Flexible Fund (B3)	7.070	-	-	-	-	-	12.029	-	-	-	-	-
Momentum Flexible Fund (B4)	10.427	-	-	-	-	-	14.076	-	-	-	-	-
Momentum Flexible Fund (B5)	7.051	-	-	-	-	-	10.259	-	-	-	-	-
Momentum Flexible Fund (B7)	8.857	-	-	-	-	-	10.308	-	-	-	-	-
Momentum Flexible Fund (B8)	12.682	-	-	-	-	-	14.088	-	-	-	-	-
Momentum Flexible Fund (C1)	9.923	-	-	-	-	-	11.360	-	-	-	-	-
Momentum Income Plus ABIL Retention Fund (A)	-	-	-	2.230	-	-	2.262	-	-	1.530	-	-
Momentum Income Plus Fund (A)	2.585	-	-	2.333	-	-	2.440	-	-	1.680	-	0.728
Momentum Income Plus Fund (B1)	2.426	-	-	2.174	-	-	2.283	-	-	1.570	-	0.678
Momentum Income Plus Fund (B3)	2.904	-	-	2.649	-	-	2.756	-	-	1.900	-	0.828
Momentum Income Plus Fund (B4)	2.235	-	-	1.983	-	-	2.093	-	-	1.440	-	0.618
Momentum Income Plus Fund (B5)	2.634	-	-	2.381	-	-	2.492	-	-	1.710	-	0.742
Momentum Income Plus Fund (B6)	2.664	-	-	2.413	-	-	2.525	-	-	1.730	-	0.752
Momentum Income Plus Fund (B8)	2.650	-	-	2.398	-	-	2.509	-	-	1.720	-	0.747
Momentum Income Plus Fund (C1)	2.714	-	-	2.459	-	-	2.563	-	-	1.770	-	0.768
Momentum Industrial Fund (A)	1.124	-	-	-	-	-	6.333	-	-	-	-	-
Momentum Industrial Fund (B1)	2.684	-	-	-	-	-	7.914	-	-	-	-	-
Momentum Industrial Fund (B2)	10.526	-	-	-	-	-	16.634	-	-	-	-	-
Momentum Inflation Linked Bond ABIL Retention Fund (A)	-	-	-	-	-	-	3.988	-	-	-	-	-
Momentum Inflation Linked Bond Fund (A)	2.723	-	-	-	-	-	3.207	-	-	-	-	0.628
Momentum Inflation Linked Bond Fund (B1)	3.645	-	-	-	-	-	3.941	-	-	-	-	0.774
Momentum Inflation Linked Bond Fund (B2)	2.953	-	-	-	-	-	3.404	-	-	-	-	0.664
Momentum Inflation Linked Bond Fund (B3)	3.405	-	-	-	-	-	-	-	-	-	-	-

## Income distributions (cpu)

for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum International Balanced Feeder Fund( A)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum International Balanced Feeder Fund (B1)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum International Balanced Feeder Fund (B2)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum International Balanced Feeder Fund (B3)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum International Balanced Feeder Fund (B4)	0.101	-	-	-	-	-	0.150	-	-	-	-	-
Momentum International Balanced Feeder Fund (B5)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum International Balanced Feeder Fund (B7)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum International Balanced Feeder Fund (C1)	0.101	-	-	-	-	-	-	-	-	-	-	-
Momentum International Balanced Feeder Fund (M1)	-	-	-	-	-	-	0.153	-	-	-	-	-
Momentum International Conservative Feeder Fund (B4)	0.269	-	-	-	-	-	0.399	-	-	-	-	-
Momentum International Conservative Feeder Fund (M1)	0.272	-	-	-	-	-	0.396	-	-	-	-	-
Momentum International Equity Feeder Fund (B2)	0.090	-	-	-	-	-	0.151	-	-	-	-	-
Momentum International Equity Feeder Fund (M1)	0.087	-	-	-	-	-	0.148	-	-	-	-	-
Momentum International Income Fund (B4)	1.191	-	-	0.841	-	-	0.320	-	-	-	-	-
Momentum International Income Fund (B7)	1.049	-	-	0.323	-	-	-	-	-	-	-	-
Momentum International Income Fund (C1)	1.050	-	-	0.321	-	-	-	-	-	-	-	-
Momentum Maximum Income ABIL Retention Fund (A)	-	-	-	0.597	0.562	0.643	0.600	0.578	0.632	2.430	-	-
Momentum Maximum Income Fund (A)	0.650	0.763	0.573	0.724	0.628	0.734	0.712	0.674	0.668	0.730	0.807	0.706
Momentum Maximum Income Fund (B1)	0.572	0.675	0.464	0.603	0.699	0.610	0.598	0.535	0.573	0.610	0.681	0.594
Momentum Maximum Income Fund (B2)	0.658	0.768	0.545	0.692	0.666	0.702	0.652	0.641	0.650	0.690	0.774	0.677
Momentum Maximum Income Fund (B3)	0.632	0.746	0.516	0.660	0.520	0.669	0.682	0.608	0.619	0.660	0.741	0.648



## Income distributions (cpu) for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Maximum Income Fund (B4)	0.764	0.890	0.638	0.797	0.600	0.810	0.782	0.736	0.752	0.790	0.885	0.775
Momentum Maximum Income Fund (B5)	0.670	0.782	0.573	0.724	0.571	0.734	0.712	0.669	0.672	0.730	0.807	0.706
Momentum Maximum Income Fund (B7)	0.678	0.790	0.564	11.086	0.694	0.724	0.703	0.636	0.756	0.720	0.794	0.696
Momentum Maximum Income Fund (B8)	0.769	0.898	0.651	0.713	0.628	0.815	0.787	0.746	0.677	0.800	0.890	0.779
Momentum Maximum Income Fund (B9)	0.575	0.681	0.556	0.705	0.619	0.715	0.693	0.650	0.660	0.710	0.788	0.689
Momentum Maximum Income Fund (B10)	0.769	0.897	0.644	0.802	0.699	0.815	0.787	0.747	0.757	0.810	0.890	0.779
Momentum Maximum Income Fund (C1)	0.721	0.844	0.612	0.766	0.612	0.778	0.753	0.851	0.578	0.770	0.851	0.745
Momentum MoM Active Bond Fund (B1)	3.540	-	-	3.503	-	-	3.686	-	-	3.470	-	-
Momentum MoM Active Bond Fund (F1)	-	-	-	3.358	-	-	3.519	-	-	3.340	-	-
Momentum MoM Emerging Manager Growth Fund (B1)	3.044	-	-	-	-	-	2.652	-	-	-	-	-
Momentum MoM Emerging Manager Growth Fund (F1)	2.735	-	-	-	-	-	2.315	-	-	-	-	-
Momentum MoM Emerging Manager Growth Ringfenced Fund (A)	3.189	-	-	-	-	-	-	-	-	-	-	-
Momentum MoM Focused Equity Fund (B1)	-	-	-	-	-	-	16.869	-	-	-	-	-
Momentum MoM Focused Equity Fund (B4)	-	-	-	-	-	-	9.238	-	-	-	-	-
Momentum MoM High Growth Fund (B1)	3.330	-	-	-	-	-	2.993	-	-	-	-	-
Momentum MoM High Growth Fund (B4)	2.545	-	-	-	-	-	2.216	-	-	-	-	-
Momentum MoM High Growth Fund (F1)	2.750	-	-	-	-	-	2.527	-	-	-	-	-
Momentum MoM Macro Growth Fund (B1)	2.884	-	-	-	-	-	1.872	-	-	-	-	-
Momentum MoM Macro Growth Fund (B4)	2.383	-	-	-	-	-	1.380	-	-	-	-	-
Momentum MoM Macro Value Fund (B1)	3.143	-	-	-	-	-	4.283	-	-	-	-	-
Momentum MoM Managed Bond Fund (B1)	3.171	-	-	3.226	-	-	3.156	-	-	3.210	-	-
Momentum MoM Money Market Fund (B1)	0.772	0.710	0.700	0.674	0.532	1.155	1.108	1.118	0.947	0.603	0.716	0.685
Momentum MoM Money Market Fund (B4)	0.889	0.716	0.654	0.683	0.617	1.141	1.097	1.144	0.919	0.670	0.561	0.705

## Income distributions (cpu)

for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum MoM Opportunistic Equity Fund (A)	-	-	-	-	-	-	0.120	-	-	-	-	-
Momentum MoM Opportunistic Equity Fund (B)	-	-	-	-	-	-	0.089	-	-	-	-	-
Momentum MoM Opportunistic Equity Fund (C)	-	-	-	-	-	-	0.059	-	-	-	-	-
Momentum MoM Opportunistic Equity Fund (D)	0.108	-	-	-	-	-	0.363	-	-	-	-	-
Momentum MoM Property Equity Fund (B1)	5.106	-	-	-	-	-	6.504	-	-	-	-	-
Momentum MoM Property Equity Fund (B4)	5.956	-	-	-	-	-	5.652	-	-	-	-	-
Momentum MoM Property Equity Fund (F1)	-	-	-	-	-	-	5.941	-	-	-	-	-
Momentum MoM Real Return Fund (A)	6.460	-	-	-	-	-	6.237	-	-	-	-	-
Momentum MoM Real Return Fund (B1)	7.007	-	-	-	-	-	6.786	-	-	-	-	-
Momentum MoM Real Return Fund (F1)	-	-	-	-	-	-	6.589	-	-	-	-	-
Momentum MoM Real Return Ringfenced Fund (A)	4.360	-	-	-	-	-	-	-	-	-	-	-
Momentum MoM Specialist Equity Fund (A)	1.712	-	-	-	-	-	1.446	-	-	-	-	-
Momentum MoM Specialist Equity Fund (F1)	1.498	-	-	-	-	-	-	-	-	-	-	-
Momentum MoM Ultra Long Term Value Fund (B1)	3.340	-	-	-	-	-	2.982	-	-	-	-	-
Momentum MoM Ultra Long Term Value Fund (B4)	2.551	-	-	-	-	-	2.218	-	-	-	-	-
Momentum MoM Ultra Long Term Value Fund (F1)	2.730	-	-	-	-	-	2.387	-	-	-	-	-
Momentum Money Market ABIL Retention Fund (A)	-	-	-	0.695	0.627	0.717	0.672	0.666	0.692	2.710	-	-
Momentum Money Market Fund (A)	0.624	0.647	0.615	0.642	0.587	0.632	0.636	0.618	0.634	0.618	0.626	0.616
Momentum Money Market Fund (B1)	-	-	-	-	-	-	-	-	0.775	0.736	0.755	0.745
Momentum Money Market Fund (B3)	0.634	0.655	0.629	0.659	0.588	0.652	0.654	0.633	0.648	0.629	0.638	0.628
Momentum Money Market Fund (B4)	0.586	0.597	0.672	0.604	0.543	0.721	0.600	0.584	0.588	0.581	0.584	0.574



## Income distributions (cpu) for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Money Market Fund (B5)	0.668	0.700	0.671	0.707	0.635	0.706	0.740	0.743	0.696	0.686	0.691	0.681
Momentum Money Market Fund (B6)	0.693	0.805	0.633	0.731	0.586	0.638	0.622	0.502	0.703	0.958	0.871	0.721
Momentum Money Market Fund (B7)	0.635	0.638	0.599	0.662	0.586	0.640	0.654	0.625	0.639	0.621	0.630	0.620
Momentum Money Market Fund (B8)	0.629	0.651	0.624	0.654	0.584	0.647	0.649	0.629	0.643	0.624	0.634	0.624
Momentum Money Market Fund (B9)	0.638	0.640	0.629	0.681	0.547	0.668	0.634	0.664	0.638	0.643	0.641	0.631
Momentum Money Market Fund (B10)	0.662	0.655	0.734	0.734	0.635	0.688	0.683	0.725	0.687	0.665	0.676	0.666
Momentum Optimal Yield Fund (A)	2.360	-	-	-	-	-	1.962	-	-	-	-	-
Momentum Optimal Yield Fund (B2)	0.728	-	-	-	-	-	0.531	-	-	-	-	-
Momentum Optimal Yield Fund (B3)	1.505	-	-	-	-	-	1.313	-	-	-	-	-
Momentum Optimal Yield Fund (B4)	1.936	-	-	-	-	-	1.776	-	-	-	-	-
Momentum Optimal Yield Fund (B5)	2.892	-	-	-	-	-	2.702	-	-	-	-	-
Momentum Optimal Yield Fund (B10)	2.903	-	-	-	-	-	2.706	-	-	-	-	-
Momentum Optimal Yield Fund (B11)	1.978	-	-	-	-	-	1.776	-	-	-	-	-
Momentum Optimal Yield Fund (B12)	2.857	-	-	-	-	-	2.239	-	-	-	-	-
Momentum Optimal Yield Fund (C1)	2.444	-	-	-	-	-	2.659	-	-	-	-	-
Momentum Positive Return Fund (A)	2.923	-	-	-	-	-	2.946	-	-	-	-	-
Momentum Positive Return Fund (B1)	3.653	-	-	-	-	-	3.696	-	-	-	-	-
Momentum Real Growth Core Equity Fund (A)	0.433	-	-	-	-	-	-	-	-	-	-	-
Momentum Real Growth Core Equity Fund (B)	0.628	-	-	-	-	-	-	-	-	-	-	-
Momentum Real Growth Core Equity Fund (C)	0.499	-	-	-	-	-	-	-	-	-	-	-
Momentum Real Growth Equity Fund (A)	1.383	-	-	-	-	-	1.200	-	-	-	-	-
Momentum Real Growth Equity Fund (B2)	1.791	-	-	-	-	-	1.600	-	-	-	-	-
Momentum Real Growth Equity Fund (B3)	3.349	-	-	-	-	-	3.111	-	-	-	-	-
Momentum Real Growth Equity Fund (B4)	0.464	-	-	-	-	-	0.296	-	-	-	-	-
Momentum Real Growth Equity Fund (B5)	1.729	-	-	-	-	-	1.532	-	-	-	-	-



## Income distributions (cpu)

for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Real Growth Equity Fund (B7)	2.239	-	-	-	-	-	2.040	-	-	-	-	-
Momentum Real Growth Equity Fund (B10)	2.817	-	-	-	-	-	3.141	-	-	-	-	-
Momentum Real Growth Equity Fund (B11)	1.384	-	-	-	-	-	1.201	-	-	-	-	-
Momentum Real Growth Equity Fund (C1)	2.239	-	-	-	-	-	2.035	-	-	-	-	-
Momentum Real Growth Property Fund (A)	2.273	-	-	6.363	-	-	1.854	-	-	6.160	-	-
Momentum Real Growth Property Fund (B1)	1.315	-	-	5.328	-	-	0.894	-	-	5.120	-	-
Momentum Real Growth Property Fund (B2)	1.987	-	-	6.063	-	-	1.575	-	-	5.850	-	-
Momentum Real Growth Property Fund (B3)	2.446	-	-	6.543	-	-	2.028	-	-	6.350	-	-
Momentum Real Growth Property Fund (B4)	3.712	-	-	7.865	-	-	3.288	-	-	7.690	-	-
Momentum Real Growth Property Fund (B6)	1.700	-	-	5.764	-	-	1.291	-	-	5.550	-	-
Momentum Real Growth Property Fund (B7)	2.561	-	-	6.663	-	-	2.142	-	-	6.470	-	-
Momentum Real Growth Property Fund (B8)	3.712	-	-	7.866	-	-	3.287	-	-	7.710	-	-
Momentum Real Growth Property Fund (B10)	3.430	-	-	7.575	-	-	3.012	-	-	-	-	-
Momentum Real Growth Property Fund (C1)	2.735	-	-	6.848	-	-	2.320	-	-	6.700	-	-
Momentum Real Growth Property Index Fund (B1)	1.122	-	-	-	-	-	-	-	-	-	-	-
Momentum Resources Fund (A)	3.591	-	-	-	-	-	2.841	-	-	-	-	-
Momentum Resources Fund (B1)	16.565	-	-	-	-	-	15.828	-	-	-	-	-
Momentum SA Defensive Growth Fund (A)	0.349	-	-	-	-	-	-	-	-	-	-	-
Momentum SA Defensive Growth Fund (B)	0.778	-	-	-	-	-	-	-	-	-	-	-
Momentum SA Defensive Growth Fund (B1)	0.879	-	-	-	-	-	-	-	-	-	-	-
Momentum SA Defensive Growth Fund (C)	0.644	-	-	-	-	-	-	-	-	-	-	-
Momentum SA Flexible Fixed Interest Fund (A)	1.378	-	-	-	-	-	-	-	-	-	-	-
Momentum SA Flexible Fixed Interest Fund (B)	1.570	-	-	-	-	-	-	-	-	-	-	-
Momentum SA Flexible Fixed Interest Fund (B1)	1.776	-	-	-	-	-	-	-	-	-	-	-
Momentum SA Flexible Fixed Interest Fund (C)	1.535	-	-	-	-	-	-	-	-	-	-	-



## Income distributions (cpu) for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Small/Mid-Cap Fund (A)	7.478	-	-	-	-	-	6.464	-	-	-	-	-
Momentum Small/Mid-Cap Fund (B1)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Small/Mid-Cap Fund (B2)	10.560	-	-	-	-	-	6.634	-	-	-	-	-
Momentum Small/Mid-Cap Fund (B3)	13.603	-	-	-	-	-	9.496	-	-	-	-	-
Momentum Small/Mid-Cap Fund (B4)	21.263	-	-	-	-	-	16.707	-	-	-	-	-
Momentum Small/Mid-Cap Fund (C1)	10.662	-	-	-	-	-	9.633	-	-	-	-	-
Momentum SWIX Index Fund (A)	0.402	-	-	0.811	-	-	0.325	-	-	0.600	-	-
Momentum SWIX Index Fund (B)	0.444	-	-	0.857	-	-	0.370	-	-	0.620	-	-
Momentum SWIX Index Fund (B2)	0.306	-	-	0.923	-	-	0.435	-	-	0.650	-	-
Momentum SWIX Index Fund (C)	0.512	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Cautious Growth Fund of Funds (A)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Cautious Growth Fund of Funds (B)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Cautious Growth Fund of Funds (B2)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Cautious Growth Fund of Funds (C)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Diversified Growth Fund of Funds (A)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Diversified Growth Fund of Funds (B)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Diversified Growth Fund of Funds (B2)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Diversified Growth Fund of Funds (C)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Growth Fund of Funds (A)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Growth Fund of Funds (B)	0.141	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Growth Fund of Funds (B2)	0.016	-	-	-	-	-	-	-	-	-	-	-

## Income distributions (cpu)

for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Target Growth Fund of Funds (C)	0.052	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Growth Plus Fund of Funds (A)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Growth Plus Fund of Funds (B)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Growth Plus Fund of Funds (B2)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Growth Plus Fund of Funds (C)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Stable Growth Fund of Funds (A)	0.038	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Stable Growth Fund of Funds (B)	0.191	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Stable Growth Fund of Funds (B2)	0.064	-	-	-	-	-	-	-	-	-	-	-
Momentum Target Stable Growth Fund of Funds (C)	0.094	-	-	-	-	-	-	-	-	-	-	-
Momentum Top 40 Index Fund (A)	1.445	-	-	5.319	-	-	1.278	-	-	5.640	-	-
Momentum Top 40 Index Fund (B1)	-	-	-	1.904	-	-	-	-	-	2.770	-	-
Momentum Top 40 Index Fund (B2)	0.124	-	-	3.996	-	-	-	-	-	4.270	-	-
Momentum Top 40 Index Fund (B3)	1.886	-	-	5.760	-	-	1.711	-	-	6.090	-	-
Momentum Top 40 Index Fund (B5)	2.334	-	-	6.202	-	-	2.141	-	-	6.540	-	-
Momentum Trending Equity Fund (A)	0.519	-	-	-	-	-	-	-	-	-	-	-
Momentum Trending Equity Fund (B)	0.579	-	-	-	-	-	-	-	-	-	-	-
Momentum Trending Equity Fund (B1)	0.693	-	-	-	-	-	-	-	-	-	-	-
Momentum Trending Equity Fund (C)	0.662	-	-	-	-	-	-	-	-	-	-	-
Momentum Value Equity Fund (A)	0.479	-	-	-	-	-	-	-	-	-	-	-
Momentum Value Equity Fund (B)	0.538	-	-	-	-	-	-	-	-	-	-	-
Momentum Value Equity Fund (B1)	0.653	-	-	-	-	-	-	-	-	-	-	-
Momentum Value Equity Fund (C)	0.888	-	-	-	-	-	-	-	-	-	-	-
Momentum Value Fund (A)	7.220	-	-	-	-	-	9.024	-	-	-	-	-



## Income distributions (cpu)

for the year ended 30 June 2017

Portfolio name	Jun 2017	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sept 2016	Aug 2016	Jul 2016
Momentum Value Fund (B1)	-	-	-	-	-	-	-	-	-	-	-	-
Momentum Value Fund (B2)	6.783	-	-	-	-	-	5.223	-	-	-	-	-
Momentum Value Fund (B4)	8.943	-	-	-	-	-	10.216	-	-	-	-	-
Momentum Value Fund (B6)	13.280	-	-	-	-	-	14.444	-	-	-	-	-
Momentum Value Fund (C1)	8.809	-	-	-	-	-	10.767	-	-	-	-	-



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Balanced Fund (A)	South African - Multi Asset - High Equity	01 July 2004	BiAnnual	1.43	Yes	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)	10	5	2	1.14
Momentum Balanced Fund (B1)	South African - Multi Asset - High Equity	01 July 2004	BiAnnual	2.57	Yes	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)	12	5	2	1.65
Momentum Balanced Fund (B11)	South African - Multi Asset - High Equity	01 December 2012	BiAnnual	0.97	Yes	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)	20	5	2	1.14
Momentum Balanced Fund (B12)	South African - Multi Asset - High Equity	01 July 2013	BiAnnual	0.00	No	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)				
Momentum Balanced Fund (B2)	South African - Multi Asset - High Equity	03 January 2005	BiAnnual	1.71	Yes	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)	12	5	2	
Momentum Balanced Fund (B3)	South African - Multi Asset - High Equity	03 January 2005	BiAnnual	0.29	Yes	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)	12.5	5	2	1.425
Momentum Balanced Fund (B4)	South African - Multi Asset - High Equity	03 January 2005	BiAnnual	0.00	Yes	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)	12.5	5	2	1.425

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Balanced Fund (B5)	South African - Multi Asset - High Equity	01 July 2005	BiAnnual	1.25	No	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)				
Momentum Balanced Fund (B8)	South African - Multi Asset - High Equity	02 July 2007	BiAnnual	1.00	No	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)				
Momentum Balanced Fund (B9)	South African - Multi Asset - High Equity	02 July 2012	BiAnnual	2.00	Yes	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)	10	5	2	1.14
Momentum Balanced Fund (C1)	South African - Multi Asset - High Equity	01 August 2012	BiAnnual	0.97	Yes	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)	20	5	2	1.14
Momentum Balanced Fund (R)	South African - Multi Asset - High Equity	01 January 1995	BiAnnual	1.00	No	CPI all urban areas + 5% p.a. over a rolling 2 year period (net of fees)				
Momentum Best Blend Balanced Fund of Funds (B1)	South African - Multi Asset - High Equity	01 November 2007	Quarterly	1.00	No	Domestic Asset Allocation Prudential sector as defined from time to time by the ACI				
Momentum Best Blend Balanced Fund of Funds (B2)	South African - Multi Asset - High Equity	01 November 2007	Quarterly	1.31	No	Domestic Asset Allocation Prudential sector as defined from time to time by the ACI				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Best Blend Balanced Fund of Funds (B3)	South African - Multi Asset - High Equity	01 November 2007	Quarterly	0.00	Yes	Domestic Asset Allocation Prudential sector as defined from time to time by the ACI	10	5	2	2.85
Momentum Best Blend Balanced Fund of Funds (B4)	South African - Multi Asset - High Equity	01 November 2007	Quarterly	2.15	No	Domestic Asset Allocation Prudential sector as defined from time to time by the ACI				
Momentum Best Blend Balanced Fund of Funds (B6)	South African - Multi Asset - High Equity	02 January 2015	Quarterly	0.00	No	Domestic Asset Allocation Prudential sector as defined from time to time by the ACI				
Momentum Best Blend Balanced Fund of Funds (C1)	South African - Multi Asset - High Equity	02 July 2012	Quarterly	0.60	No	Domestic Asset Allocation Prudential sector as defined from time to time by the ACI				
Momentum Best Blend Multifocus Fund of Funds (A)	South African - Equity - General	02 July 2007	BiAnnual	0.50	No	Mean General Equity Unit Trust				
Momentum Best Blend Multifocus Fund of Funds (B1)	South African - Equity - General	04 January 2010	BiAnnual	0.00	No	Mean General Equity Unit Trust				
Momentum Best Blend Stable Fund of Funds (B1)	South African - Multi Asset - Low Equity	01 November 2007	Quarterly	1.00	No	RSA CPI Index				
Momentum Best Blend Stable Fund of Funds (B2)	South African - Multi Asset - Low Equity	01 November 2007	Quarterly	1.56	No	RSA CPI Index				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Best Blend Stable Fund of Funds (B3)	South African - Multi Asset - Low Equity	01 November 2007	Quarterly	0.00	Yes	RSA CPI Index	10	3	2	2.85
Momentum Best Blend Stable Fund of Funds (B4)	South African - Multi Asset - Low Equity	01 November 2007	Quarterly	2.20	No	RSA CPI Index				
Momentum Best Blend Stable Fund of Funds (B6)	South African - Multi Asset - Low Equity	02 January 2015	Quarterly	0.00	No	RSA CPI Index				
Momentum Best Blend Stable Fund of Funds (C1)	South African - Multi Asset - Low Equity	02 July 2012	Quarterly	0.60	No	RSA CPI Index				
Momentum Bond Fund (A)	South African - Interest Bearing - Variable Term	01 January 1995	Quarterly	0.75	No	BESA All Bond Index				
Momentum Bond Fund (B1)	South African - Interest Bearing - Variable Term	03 January 2005	Quarterly	2.10	No	BESA All Bond Index				
Momentum Bond Fund (B2)	South African - Interest Bearing - Variable Term	03 January 2005	Quarterly	1.25	No	BESA All Bond Index				
Momentum Bond Fund (B3)	South African - Interest Bearing - Variable Term	03 January 2005	Quarterly	1.10	No	BESA All Bond Index				
Momentum Bond Fund (B4)	South African - Interest Bearing - Variable Term	03 January 2005	Quarterly	0.00	No	BESA All Bond Index				
Momentum Bond Fund (B7)	South African - Interest Bearing - Variable Term	02 July 2007	Quarterly	0.75	No	BESA All Bond Index				
Momentum Bond Fund (B9)	South African - Interest Bearing - Variable Term	07 December 2011	Quarterly	0.00	No	BESA All Bond Index				
Momentum Bond Fund (C1)	South African - Interest Bearing - Variable Term	02 July 2007	Quarterly	0.50	No	BESA All Bond Index				





## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Capital Enhancer Fund (A)	South African - Multi Asset - Medium Equity	28 June 2005	Quarterly	1.25	No	45% ALSI 25% ALBI 25% STEFI 15% Property				
Momentum Capital Enhancer Fund (B2)	South African - Multi Asset - Medium Equity	01 July 2005	Quarterly	1.50	No	45% ALSI 25% ALBI 25% STEFI 15% Property				
Momentum Capital Enhancer Fund (B3)	South African - Multi Asset - Medium Equity	02 January 2007	Quarterly	1.25	No	45% ALSI 25% ALBI 25% STEFI 15% Property				
Momentum Capital Enhancer Fund (B4)	South African - Multi Asset - Medium Equity	01 April 2007	Quarterly	0.00	No	45% ALSI 25% ALBI 25% STEFI 15% Property				
Momentum Capital Enhancer Fund (B6)	South African - Multi Asset - Medium Equity	03 October 2011	Quarterly	0.00	No	45% ALSI 25% ALBI 25% STEFI 15% Property				
Momentum Capital Enhancer Fund (B7)	South African - Multi Asset - Medium Equity	01 February 2012	Quarterly	2.35	No	45% ALSI 25% ALBI 25% STEFI 15% Property				
Momentum Capital Enhancer Fund (C1)	South African - Multi Asset - Medium Equity	01 December 2012	Quarterly	0.95	No	45% ALSI 25% ALBI 25% STEFI 15% Property				
Momentum Conservative Fund (A)	South African - Multi Asset - Low Equity	28 June 2005	Quarterly	1.25	No	25% ALSI 25% ALBI 25% STEFI 25% Property				
Momentum Conservative Fund (B1)	South African - Multi Asset - Low Equity	01 July 2005	Quarterly	2.00	No	25% ALSI 25% ALBI 25% STEFI 25% Property				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Conservative Fund (B2)	South African - Multi Asset - Low Equity	01 July 2005	Quarterly	1.50	No	25% ALSI 25% ALBI 25% STEFI 25% Property				
Momentum Conservative Fund (B3)	South African - Multi Asset - Low Equity	02 July 2007	Quarterly	2.35	No	25% ALSI 25% ALBI 25% STEFI 25% Property				
Momentum Conservative Fund (B4)	South African - Multi Asset - Low Equity	02 July 2007	Quarterly	1.00	No	25% ALSI 25% ALBI 25% STEFI 25% Property				
Momentum Conservative Fund (B6)	South African - Multi Asset - Low Equity	02 January 2015	Quarterly	0.00	No	25% ALSI 25% ALBI 25% STEFI 25% Property				
Momentum Conservative Fund (C1)	South African - Multi Asset - Low Equity	01 December 2012	Quarterly	0.85	No	25% ALSI 25% ALBI 25% STEFI 25% Property				
Momentum Diversified Income Fund (B1)	South African - Multi Asset - Income	01 November 2007	Quarterly	1.14	No	STeFI + 1% a year net of fees through the interest rate cycle				
Momentum Diversified Income Fund (B10)	South African - Multi Asset - Income	15 February 2012	Quarterly	0.00	No	STeFI + 1% a year net of fees through the interest rate cycle				
Momentum Diversified Income Fund (B2)	South African - Multi Asset - Income	01 November 2007	Quarterly	1.48	No	STeFI + 1% a year net of fees through the interest rate cycle				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Diversified Income Fund (B3)	South African - Multi Asset - Income	01 November 2007	Quarterly	0.00	Yes	STeFI + 1% a year net of fees through the interest rate cycle	15	2	2	1.14
Momentum Diversified Income Fund (B4)	South African - Multi Asset - Income	01 November 2007	Quarterly	2.39	No	STeFI + 1% a year net of fees through the interest rate cycle				
Momentum Diversified Income Fund (B9)	South African - Multi Asset - Income	15 February 2012	Quarterly	0.63	No	STeFI + 1% a year net of fees through the interest rate cycle				
Momentum Diversified Income Fund (C1)	South African - Multi Asset - Income	15 February 2012	Quarterly	0.68	No	STeFI + 1% a year net of fees through the interest rate cycle				
Momentum Diversified Income Fund (B11)	South African - Multi Asset - Income	03 October 2016	Quarterly	0.37	No	STeFI + 1% a year net of fees through the interest rate cycle				
Momentum Diversified Yield Fund (A)	South African - Multi Asset - Income	30 January 2004	Quarterly	1.00	No	SteFI + 2% p.a (net of fees)				
Momentum Diversified Yield Fund (B1)	South African - Multi Asset - Income	30 January 2004	Quarterly	0.75	No	SteFI + 2% p.a (net of fees)				
Momentum Diversified Yield Fund (B2)	South African - Multi Asset - Income	01 October 2004	Quarterly	2.10	No	SteFI + 2% p.a (net of fees)				
Momentum Diversified Yield Fund (B3)	South African - Multi Asset - Income	03 January 2005	Quarterly	1.25	No	SteFI + 2% p.a (net of fees)				
Momentum Diversified Yield Fund (B4)	South African - Multi Asset - Income	01 July 2005	Quarterly	1.50	No	SteFI + 2% p.a (net of fees)				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Diversified Yield Fund (B5)	South African - Multi Asset - Income	02 July 2007	Quarterly	0.85	No	SteFI + 2% p.a (net of fees)				
Momentum Diversified Yield Fund (B7)	South African - Multi Asset - Income	01 December 2012	Quarterly	0.60	No	SteFI + 2% p.a (net of fees)				
Momentum Diversified Yield Fund (B8)	South African - Multi Asset - Income	02 January 2013	Quarterly	0.45	No	SteFI + 2% p.a (net of fees)				
Momentum Diversified Yield Fund (B9)	South African - Multi Asset - Income	02 January 2015	Quarterly	0.00	No	SteFI + 2% p.a (net of fees)				
Momentum Diversified Yield Fund (C1)	South African - Multi Asset - Income	01 August 2012	Quarterly	0.60	No	SteFI + 2% p.a (net of fees)				
Momentum Enhanced Cautious Growth Fund of Funds (A)	South African - Multi Asset - Low Equity	02 July 2007	Quarterly	1.15	No	CPI all urban areas + 3% p.a. over a 3 year rolling period (gross of fees)				
Momentum Enhanced Cautious Growth Fund of Funds (B1)	South African - Multi Asset - Low Equity	21 October 2011	Quarterly	1.00	No	CPI all urban areas + 3% p.a. over a 3 year rolling period (gross of fees)				
Momentum Enhanced Cautious Growth Fund of Funds (B2)	South African - Multi Asset - Low Equity	01 February 2012	Quarterly	0.70	No	CPI all urban areas + 3% p.a. over a 3 year rolling period (gross of fees)				
Momentum Enhanced Cautious Growth Fund of Funds (B3)	South African - Multi Asset - Low Equity	02 May 2012	Quarterly	1.15	No	CPI all urban areas + 3% p.a. over a 3 year rolling period (gross of fees)				
Momentum Enhanced Cautious Growth Fund of Funds (B4)	South African - Multi Asset - Low Equity	01 December 2012	Quarterly	0.95	No	CPI all urban areas + 3% p.a. over a 3 year rolling period (gross of fees)				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Enhanced Cautious Growth Fund of Funds (B6)	South African - Multi Asset - Low Equity	02 January 2015	Quarterly	0.00	No	CPI all urban areas + 3% p.a. over a 3 year rolling period (gross of fees)				
Momentum Enhanced Cautious Growth Fund of Funds (B7)	South African - Multi Asset - Low Equity	03 January 2017	Quarterly	0.85	No	CPI all urban areas + 3% p.a. over a 3 year rolling period (gross of fees)				
Momentum Enhanced Diversified Growth Fund of Funds (A)	South African - Multi Asset - Medium Equity	02 July 2007	BiAnnual	1.15	No	CPI all urban areas + 5% p.a. over a 5 year rolling period (gross of fees)				
Momentum Enhanced Diversified Growth Fund of Funds (B1)	South African - Multi Asset - Medium Equity	21 October 2011	BiAnnual	1.00	No	CPI all urban areas + 5% p.a. over a 5 year rolling period (gross of fees)				
Momentum Enhanced Diversified Growth Fund of Funds (B2)	South African - Multi Asset - Medium Equity	01 February 2012	BiAnnual	0.70	No	CPI all urban areas + 5% p.a. over a 5 year rolling period (gross of fees)				
Momentum Enhanced Diversified Growth Fund of Funds (B3)	South African - Multi Asset - Medium Equity	02 July 2012	BiAnnual	1.15	No	CPI all urban areas + 5% p.a. over a 5 year rolling period (gross of fees)				
Momentum Enhanced Diversified Growth Fund of Funds (B4)	South African - Multi Asset - Medium Equity	01 December 2012	BiAnnual	0.95	No	CPI all urban areas + 5% p.a. over a 5 year rolling period (gross of fees)				
Momentum Enhanced Diversified Growth Fund of Funds (B6)	South African - Multi Asset - Medium Equity	02 January 2015	BiAnnual	0.00	No	CPI all urban areas + 5% p.a. over a 5 year rolling period (gross of fees)				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Enhanced Diversified Growth Fund of Funds (B7)	South African - Multi Asset - Medium Equity	03 January 2017	BiAnnual	2.20	No	CPI all urban areas + 5% p.a. over a 5 year rolling period (gross of fees)				
Momentum Enhanced Diversified Growth Fund of Funds (B8)	South African - Multi Asset - Medium Equity	03 January 2017	BiAnnual	0.85	No	CPI all urban areas + 5% p.a. over a 5 year rolling period (gross of fees)				
Momentum Enhanced Growth Fund of Funds (A)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	1.15	No	CPI for all urban areas plus 5% net of fees calculated over rolling six year periods				
Momentum Enhanced Growth Fund of Funds (B)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.00	No	CPI for all urban areas plus 5% net of fees calculated over rolling six year periods				
Momentum Enhanced Growth Fund of Funds (B2)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	2.20	No	CPI for all urban areas plus 5% net of fees calculated over rolling six year periods				
Momentum Enhanced Growth Fund of Funds (B3)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.30	No	CPI for all urban areas plus 5% net of fees calculated over rolling six year periods				
Momentum Enhanced Growth Fund of Funds (B4)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.85	No	CPI for all urban areas plus 5% net of fees calculated over rolling six year periods				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Enhanced Growth Fund of Funds (B5)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.50	No	CPI for all urban areas plus 5% net of fees calculated over rolling six year periods				
Momentum Enhanced Growth Fund of Funds (C)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.70	No	CPI for all urban areas plus 5% net of fees calculated over rolling six year periods				
Momentum Enhanced Growth Plus Fund of Funds (A)	South African - Multi Asset - High Equity	02 July 2007	BiAnnual	1.15	No	Consumer Price Index Inflation (after costs)				
Momentum Enhanced Growth Plus Fund of Funds (B1)	South African - Multi Asset - High Equity	21 October 2011	BiAnnual	1.00	No	Consumer Price Index Inflation (after costs)				
Momentum Enhanced Growth Plus Fund of Funds (B2)	South African - Multi Asset - High Equity	01 February 2012	BiAnnual	0.70	No	Consumer Price Index Inflation (after costs)				
Momentum Enhanced Growth Plus Fund of Funds (B3)	South African - Multi Asset - High Equity	01 December 2012	BiAnnual	0.95	No	Consumer Price Index Inflation (after costs)				
Momentum Enhanced Growth Plus Fund of Funds (B5)	South African - Multi Asset - High Equity	02 January 2015	BiAnnual	0.00	No	Consumer Price Index Inflation (after costs)				
Momentum Enhanced Growth Plus Fund of Funds (B6)	South African - Multi Asset - High Equity	03 January 2017	BiAnnual	2.20	No	Consumer Price Index Inflation (after costs)				
Momentum Enhanced Growth Plus Fund of Funds (B7)	South African - Multi Asset - High Equity	03 January 2017	BiAnnual	0.85	No	Consumer Price Index Inflation (after costs)				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Enhanced Stable Growth Fund of Funds (A)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	1.15	No	CPI for all urban areas plus 3% net of fees calculated over rolling four year periods				
Momentum Enhanced Stable Growth Fund of Funds (B)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.00	No	CPI for all urban areas plus 3% net of fees calculated over rolling four year periods				
Momentum Enhanced Stable Growth Fund of Funds (B2)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	2.20	No	CPI for all urban areas plus 3% net of fees calculated over rolling four year periods				
Momentum Enhanced Stable Growth Fund of Funds (B3)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.85	No	CPI for all urban areas plus 3% net of fees calculated over rolling four year periods				
Momentum Enhanced Stable Growth Fund of Funds (B4)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.50	No	CPI for all urban areas plus 3% net of fees calculated over rolling four year periods				
Momentum Enhanced Stable Growth Fund of Funds (C)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.70	No	CPI for all urban areas plus 3% net of fees calculated over rolling four year periods				





## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Enhanced Yield Fund (A)	South African - Interest Bearing - Short Term	31 August 2004	Monthly	0.50	No	STeFI plus 0,5% a year net of fees (after we have deducted fees)				
Momentum Enhanced Yield Fund (B1)	South African - Interest Bearing - Short Term	02 November 2009	Monthly	0.60	No	STeFI plus 0,5% a year net of fees (after we have deducted fees)				
Momentum Enhanced Yield Fund (B2)	South African - Interest Bearing - Short Term	01 August 2011	Monthly	0.20	No	STeFI plus 0,5% a year net of fees (after we have deducted fees)				
Momentum Enhanced Yield Fund (B3)	South African - Interest Bearing - Short Term	03 October 2011	Monthly	0.50	No	STeFI plus 0,5% a year net of fees (after we have deducted fees)				
Momentum Enhanced Yield Fund (B4)	South African - Interest Bearing - Short Term	23 March 2012	Monthly	0.20	No	STeFI plus 0,5% a year net of fees (after we have deducted fees)				
Momentum Enhanced Yield Fund (B5)	South African - Interest Bearing - Short Term	01 August 2012	Monthly	0.40	No	STeFI plus 0,5% a year net of fees (after we have deducted fees)				
Momentum Enhanced Yield Fund (B6)	South African - Interest Bearing - Short Term	02 January 2015	Monthly	0.00	No	STeFI plus 0,5% a year net of fees (after we have deducted fees)				
Momentum Enhanced Yield Fund (B7)	South African - Interest Bearing - Short Term	02 March 2015	Monthly	0.25	No	STeFI plus 0,5% a year net of fees (after we have deducted fees)				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Equity Fund (A)	South African - Equity - General	01 July 2004	BiAnnual	1.43	Yes	FTSE JSE SWIX J403T over rolling 2 years	10	0	2	1.14
Momentum Equity Fund (B1)	South African - Equity - General	01 July 2004	BiAnnual	2.57	Yes	FTSE JSE SWIX J403T over rolling 2 years	12	0	2	1.14
Momentum Equity Fund (B10)	South African - Equity - General	02 July 2012	BiAnnual	2.00	Yes	FTSE JSE SWIX J403T over rolling 2 years	10	0	2	1.14
Momentum Equity Fund (B11)	South African - Equity - General	02 July 2012	BiAnnual	0.29	Yes	FTSE JSE SWIX J403T over rolling 2 years	10	0	2	1.14
Momentum Equity Fund (B2)	South African - Equity - General	03 January 2005	BiAnnual	1.71	Yes	FTSE JSE SWIX J403T over rolling 2 years	12	0	2	0.00
Momentum Equity Fund (B3)	South African - Equity - General	03 January 2005	BiAnnual	0.29	Yes	FTSE JSE SWIX J403T over rolling 2 years	12.5	0	2	1.425
Momentum Equity Fund (B4)	South African - Equity - General	03 January 2005	BiAnnual	0.00	Yes	FTSE JSE SWIX J403T over rolling 2 years	12.5	0	2	1.425
Momentum Equity Fund (B5)	South African - Equity - General	01 July 2005	BiAnnual	1.50	No	FTSE JSE SWIX J403T over rolling 2 years				
Momentum Equity Fund (B7)	South African - Equity - General	02 July 2007	BiAnnual	1.25	No	FTSE JSE SWIX J403T over rolling 2 years				
Momentum Equity Fund (B8)	South African - Equity - General	02 July 2007	BiAnnual	1.00	No	FTSE JSE SWIX J403T over rolling 2 years				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Equity Fund (B9)	South African - Equity - General	07 December 2011	BiAnnual	0.00	No	FTSE JSE SWIX J403T over rolling 2 years				
Momentum Equity Fund (C1)	South African - Equity - General	01 December 2012	BiAnnual	1.08	No	FTSE JSE SWIX J403T over rolling 2 years				
Momentum Equity Fund (R)	South African - Equity - General	01 January 1995	BiAnnual	1.00	No	FTSE JSE SWIX J403T over rolling 2 years				
Momentum Factor Equity Fund of Funds (A)	South African - Equity - General	09 March 2012	BiAnnual	1.15	No	FTSE JSE SWIX J403T				
Momentum Factor Equity Fund of Funds (B1)	South African - Equity - General	09 March 2012	BiAnnual	1.00	No	FTSE JSE SWIX J403T				
Momentum Factor Equity Fund of Funds (B2)	South African - Equity - General	09 March 2012	BiAnnual	0.70	No	FTSE JSE SWIX J403T				
Momentum Factor Equity Fund of Funds (B3)	South African - Equity - General	01 December 2012	BiAnnual	0.95	No	FTSE JSE SWIX J403T				
Momentum Factor Equity Fund of Funds (B5)	South African - Equity - General	02 January 2015	BiAnnual	0.00	No	FTSE JSE SWIX J403T				
Momentum Financials Fund (A)	South African - Equity - Financial	01 January 1998	BiAnnual	1.25	No	FTSE/JSE Financial Index				
Momentum Financials Fund (B1)	South African - Equity - Financial	02 January 2002	BiAnnual	2.35	No	FTSE/JSE Financial Index				
Momentum Financials Fund (B2)	South African - Equity - Financial	02 July 2007	BiAnnual	1.25	No	FTSE/JSE Financial Index				
Momentum Financials Fund (B3)	South African - Equity - Financial	02 July 2007	BiAnnual	1.00	No	FTSE/JSE Financial Index				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Financials Fund (B4)	South African - Equity - Financial	02 January 2015	BiAnnual	0.00	No	FTSE/JSE Financial Index				
Momentum Flexible Fund (A)	South African - Multi Asset - Flexible	30 September 1999	BiAnnual	1.71	Yes	Average: Domestic - Asset Allocation - Flexible sector	10	6	2	1.14
Momentum Flexible Fund (B1)	South African - Multi Asset - Flexible	01 October 2004	BiAnnual	2.60	No	Average: Domestic - Asset Allocation - Flexible sector				
Momentum Flexible Fund (B3)	South African - Multi Asset - Flexible	03 January 2005	BiAnnual	0.29	Yes	Average: Domestic - Asset Allocation - Flexible sector	12.5	6	2	1.425
Momentum Flexible Fund (B4)	South African - Multi Asset - Flexible	03 January 2005	BiAnnual	0.00	Yes	Average: Domestic - Asset Allocation - Flexible sector	12.5	6	2	1.425
Momentum Flexible Fund (B5)	South African - Multi Asset - Flexible	01 July 2005	BiAnnual	1.43	Yes	Average: Domestic - Asset Allocation - Flexible sector	15	6	2	1.425
Momentum Flexible Fund (B7)	South African - Multi Asset - Flexible	02 July 2007	BiAnnual	1.25	No	Average: Domestic - Asset Allocation - Flexible sector				
Momentum Flexible Fund (B8)	South African - Multi Asset - Flexible	02 January 2015	BiAnnual	0.00	No	Average: Domestic - Asset Allocation - Flexible sector				
Momentum Flexible Fund (C1)	South African - Multi Asset - Flexible	03 January 2005	BiAnnual	1.03	No	Average: Domestic - Asset Allocation - Flexible sector				
Momentum Income Plus Fund (A)	South African - Multi Asset - Income	28 June 2005	Quarterly	1.00	No	SteFI + 3% p.a. (net of fees)				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Income Plus Fund (B1)	South African - Multi Asset - Income	01 July 2005	Quarterly	1.50	No	SteFI + 3% p.a. (net of fees)				
Momentum Income Plus Fund (B3)	South African - Multi Asset - Income	01 April 2007	Quarterly	0.00	No	SteFI + 3% p.a. (net of fees)				
Momentum Income Plus Fund (B4)	South African - Multi Asset - Income	02 July 2007	Quarterly	2.10	No	SteFI + 3% p.a. (net of fees)				
Momentum Income Plus Fund (B5)	South African - Multi Asset - Income	02 July 2007	Quarterly	0.85	No	SteFI + 3% p.a. (net of fees)				
Momentum Income Plus Fund (B6)	South African - Multi Asset - Income	09 March 2012	Quarterly	0.75	No	SteFI + 3% p.a. (net of fees)				
Momentum Income Plus Fund (B8)	South African - Multi Asset - Income	01 December 2012	Quarterly	0.80	No	SteFI + 3% p.a. (net of fees)				
Momentum Income Plus Fund (C1)	South African - Multi Asset - Income	01 August 2012	Quarterly	0.60	No	SteFI + 3% p.a. (net of fees)				
Momentum Industrial Fund (A)	South African - Equity - Industrial	01 January 1998	BiAnnual	1.50	No	FTSE/JSE All Share Industrial Index				
Momentum Industrial Fund (B1)	South African - Equity - Industrial	02 July 2007	BiAnnual	1.25	No	FTSE/JSE All Share Industrial Index				
Momentum Industrial Fund (B2)	South African - Equity - Industrial	09 March 2012	BiAnnual	0.00	No	FTSE/JSE All Share Industrial Index				
Momentum Inflation Linked Bond Fund (A)	South African - Multi Asset - Income	01 March 2012	BiAnnual	1.00	No	Inflation Linked Government Bond Index - Gross of fees (IGOV)				
Momentum Inflation Linked Bond Fund (B1)	South African - Multi Asset - Income	02 March 2012	BiAnnual	0.00	No	Inflation Linked Government Bond Index - Gross of fees (IGOV)				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Inflation Linked Bond Fund (B2)	South African - Multi Asset - Income	02 March 2012	BiAnnual	0.75	No	Inflation Linked Government Bond Index - Gross of fees (IGOV)				
Momentum Inflation Linked Bond Fund (B3)	South African - Multi Asset - Income	03 January 2017	BiAnnual	0.20	No	Inflation Linked Government Bond Index - Gross of fees (IGOV)				
Momentum International Balanced Feeder Fund (A)	Global - Multi Asset - High Equity	03 July 2006	BiAnnual	0.80	No	60% MSCI World, 40% Citigroup WorldBIG (in ZAR)				
Momentum International Balanced Feeder Fund (B1)	Global - Multi Asset - High Equity	23 December 2004	BiAnnual	1.90	No	60% MSCI World, 40% Citigroup WorldBIG (in ZAR)				
Momentum International Balanced Feeder Fund (B2)	Global - Multi Asset - High Equity	03 January 2005	BiAnnual	1.45	No	60% MSCI World, 40% Citigroup WorldBIG (in ZAR)				
Momentum International Balanced Feeder Fund (B3)	Global - Multi Asset - High Equity	03 January 2005	BiAnnual	1.00	No	60% MSCI World, 40% Citigroup WorldBIG (in ZAR)				
Momentum International Balanced Feeder Fund (B4)	Global - Multi Asset - High Equity	03 January 2005	BiAnnual	0.00	No	60% MSCI World, 40% Citigroup WorldBIG (in ZAR)				
Momentum International Balanced Feeder Fund (B5)	Global - Multi Asset - High Equity	02 January 2008	BiAnnual	1.65	No	60% MSCI World, 40% Citigroup WorldBIG (in ZAR)				
Momentum International Balanced Feeder Fund (B7)	Global - Multi Asset - High Equity	01 July 2013	BiAnnual	0.80	No	60% MSCI World, 40% Citigroup WorldBIG (in ZAR)				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum International Balanced Feeder Fund (C1)	Global - Multi Asset - High Equity	01 August 2012	BiAnnual	0.40	No	60% MSCI World, 40% Citigroup WorldBIG (in ZAR)				
Momentum International Balanced Feeder Fund (M1)	Global - Multi Asset - High Equity	01 December 2012	BiAnnual	0.00	No	60% MSCI World, 40% Citigroup WorldBIG (in ZAR)				
Momentum International Conservative Feeder Fund (A)	Global - Multi Asset - Low Equity	29 June 2001	BiAnnual	0.80	No	30% MSCI World, 70% Citigroup WorldBIG (in ZAR)				
Momentum International Conservative Feeder Fund (B1)	Global - Multi Asset - Low Equity	03 January 2005	BiAnnual	1.90	No	30% MSCI World, 70% Citigroup WorldBIG (in ZAR)				
Momentum International Conservative Feeder Fund (B2)	Global - Multi Asset - Low Equity	03 January 2005	BiAnnual	1.65	No	30% MSCI World, 70% Citigroup WorldBIG (in ZAR)				
Momentum International Conservative Feeder Fund (B3)	Global - Multi Asset - Low Equity	03 January 2005	BiAnnual	1.00	No	30% MSCI World, 70% Citigroup WorldBIG (in ZAR)				
Momentum International Conservative Feeder Fund (B4)	Global - Multi Asset - Low Equity	03 January 2005	BiAnnual	0.00	No	30% MSCI World, 70% Citigroup WorldBIG (in ZAR)				
Momentum International Conservative Feeder Fund (C1)	Global - Multi Asset - Low Equity	01 August 2012	BiAnnual	0.40	No	30% MSCI World, 70% Citigroup WorldBIG (in ZAR)				
Momentum International Conservative Feeder Fund (M1)	Global - Multi Asset - Low Equity	01 December 2012	BiAnnual	0.00	No	30% MSCI World, 70% Citigroup WorldBIG (in ZAR)				
Momentum International Equity Feeder Fund (A)	Global - Equity - General	01 September 1998	BiAnnual	0.80	No	MSCI World Index				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum International Equity Feeder Fund (B1)	Global - Equity - General	01 October 2004	BiAnnual	2.30	No	MSCI World Index				
Momentum International Equity Feeder Fund (B2)	Global - Equity - General	02 July 2007	BiAnnual	0.00	No	MSCI World Index				
Momentum International Equity Feeder Fund (C1)	Global - Equity - General	01 August 2012	BiAnnual	0.40	No	MSCI World Index				
Momentum International Equity Feeder Fund (M1)	Global - Equity - General	01 December 2012	BiAnnual	0.00	No	MSCI World Index				
Momentum International Income Fund (A)	Global - Interest Bearing - Short Term	31 December 2002	Quarterly	0.75	No	1/3 US 12month Libor 1/3 UK 12 month Libor 1/3 Euro 12month Libor				
Momentum International Income Fund (B1)	Global - Interest Bearing - Short Term	01 October 2004	Quarterly	1.85	No	1/3 US 12month Libor 1/3 UK 12 month Libor 1/3 Euro 12month Libor				
Momentum International Income Fund (B2)	Global - Interest Bearing - Short Term	03 January 2005	Quarterly	1.00	No	1/3 US 12month Libor 1/3 UK 12 month Libor 1/3 Euro 12month Libor				
Momentum International Income Fund (B3)	Global - Interest Bearing - Short Term	01 July 2005	Quarterly	0.96	No	1/3 US 12month Libor 1/3 UK 12 month Libor 1/3 Euro 12month Libor				
Momentum International Income Fund (B4)	Global - Interest Bearing - Short Term	02 July 2007	Quarterly	0.00	No	1/3 US 12month Libor 1/3 UK 12 month Libor 1/3 Euro 12month Libor				





## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum International Income Fund (B5)	Global - Interest Bearing - Short Term	03 October 2011	Quarterly	1.58	No	1/3 US 12month Libor 1/3 UK 12 month Libor 1/3 Euro 12month Libor				
Momentum International Income Fund (B6)	Global - Interest Bearing - Short Term	03 October 2011	Quarterly	1.25	No	1/3 US 12month Libor 1/3 UK 12 month Libor 1/3 Euro 12month Libor				
Momentum International Income Fund (B7)	Global - Interest Bearing - Short Term	01 December 2012	Quarterly	0.40	No	1/3 US 12month Libor 1/3 UK 12 month Libor 1/3 Euro 12month Libor				
Momentum International Income Fund (C1)	Global - Interest Bearing - Short Term	01 July 2013	Quarterly	0.40	No	1/3 US 12month Libor 1/3 UK 12 month Libor 1/3 Euro 12month Libor				
Momentum Maximum Income Fund (A)	South African - Interest Bearing - Short Term	01 January 1995	Monthly	0.75	No	BEASSA All Bond Index				
Momentum Maximum Income Fund (B1)	South African - Interest Bearing - Short Term	01 October 2004	Monthly	1.90	No	BEASSA All Bond Index				
Momentum Maximum Income Fund (B10)	South African - Interest Bearing - Short Term	02 January 2015	Monthly	0.00	No	BEASSA All Bond Index				
Momentum Maximum Income Fund (B2)	South African - Interest Bearing - Short Term	03 January 2005	Monthly	1.05	No	BEASSA All Bond Index				
Momentum Maximum Income Fund (B3)	South African - Interest Bearing - Short Term	01 July 2005	Monthly	1.35	No	BEASSA All Bond Index				
Momentum Maximum Income Fund (B4)	South African - Interest Bearing - Short Term	01 March 2007	Monthly	0.05	No	BEASSA All Bond Index				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Maximum Income Fund (B5)	South African - Interest Bearing - Short Term	02 July 2007	Monthly	0.75	No	BEASSA All Bond Index				
Momentum Maximum Income Fund (B7)	South African - Interest Bearing - Short Term	02 January 2008	Monthly	0.85	No	BEASSA All Bond Index				
Momentum Maximum Income Fund (B8)	South African - Interest Bearing - Short Term	07 December 2011	Monthly	0.00	No	BEASSA All Bond Index				
Momentum Maximum Income Fund (B9)	South African - Interest Bearing - Short Term	02 July 2013	Monthly	0.93	No	BEASSA All Bond Index				
Momentum Maximum Income Fund (C1)	South African - Interest Bearing - Short Term	02 July 2007	Monthly	0.35	No	BEASSA All Bond Index				
Momentum MoM Active Bond Fund (B1)	South African - Interest Bearing - Variable Term	25 May 2009	Quarterly	0.01	No	ALBI				
Momentum MoM Active Bond Fund (F1)	South African - Interest Bearing - Variable Term	04 April 2012	Quarterly	0.34	No	ALBI				
Momentum MoM Emerging Manager Growth Fund (B1)	South African - Equity - General	25 May 2009	BiAnnual	0.01	No	FTSE/JSE Shareholder Weighted All Share Index - J403T				
Momentum MoM Emerging Manager Growth Fund (F1)	South African - Equity - General	04 April 2012	BiAnnual	0.32	No	FTSE/JSE Shareholder Weighted All Share Index - J403T				
Momentum MoM High Growth Fund (B1)	South African - Equity - General	25 May 2009	BiAnnual	0.01	Yes	J403	15	0	1	No Cap
Momentum MoM High Growth Fund (B4)	South African - Equity - General	01 September 2008	BiAnnual	0.68	Yes	J403	15	0	1	No Cap
Momentum MoM High Growth Fund (F1)	South African - Equity - General	04 April 2012	BiAnnual	0.43	Yes	J403	15	0	1	No Cap



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum MoM Macro Growth Fund (B1)	South African - Equity - General	22 May 2009	BiAnnual	0.01	No	J403				
Momentum MoM Macro Growth Fund (B4)	South African - Equity - General	01 September 2008	BiAnnual	0.51	No	J403				
Momentum MoM Macro Value Fund (B1)	South African - Equity - General	22 May 2009	BiAnnual	0.01	Yes	J403	15	0	1	No Cap
Momentum MoM Managed Bond Fund (B1)	South African - Interest Bearing - Variable Term	25 May 2009	Quarterly	0.01	No	ALBI				
Momentum MoM Money Market Fund (B1)	South African - Interest Bearing - Money Market	25 May 2009	Monthly	0.01	No	STEFI				
Momentum MoM Money Market Fund (B4)	South African - Interest Bearing - Money Market	01 September 2008	Monthly	0.23	No	STEFI				
Momentum MoM Opportunistic Equity Fund (A)	South African - Equity - General	11 March 2014	BiAnnual	0.40	No	FTSE JSE SWIX J403T				
Momentum MoM Opportunistic Equity Fund (B)	South African - Equity - General	11 March 2014	BiAnnual	0.46	No	FTSE JSE SWIX J403T				
Momentum MoM Opportunistic Equity Fund (C)	South African - Equity - General	11 March 2014	BiAnnual	0.51	No	FTSE JSE SWIX J403T				
Momentum MoM Opportunistic Equity Fund (D)	South African - Equity - General	11 March 2014	BiAnnual	0.00	No	FTSE JSE SWIX J403T				
Momentum MoM Property Equity Fund (B1)	South African - Equity - General	25 May 2009	BiAnnual	0.01	No	J253				
Momentum MoM Property Equity Fund (B4)	South African - Equity - General	14 October 2008	BiAnnual	0.74	No	J253				
Momentum MoM Real Return Fund (A)	South African - Multi Asset - Medium Equity	02 September 2002	BiAnnual	0.68	No	J203				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum MoM Real Return Fund (B1)	South African - Multi Asset - Medium Equity	25 May 2009	BiAnnual	0.01	No	J203				
Momentum MoM Specialist Equity Fund (A)	South African - Equity - General	18 March 2014	BiAnnual	0.00	Yes	FTSE/JSE Shareholder weighted Index (SWIX)	20	1	1	1.71
Momentum MoM Specialist Equity Fund (F1)	South African - Equity - General	03 January 2017	BiAnnual	0.48	No	FTSE/JSE Shareholder weighted Index (SWIX)				
Momentum MoM Ultra Long Term Value Fund (B1)	South African - Equity - General	16 October 2009	BiAnnual	0.01	No	J403				
Momentum MoM Ultra Long Term Value Fund (B4)	South African - Equity - General	16 October 2009	BiAnnual	0.68	No	J403				
Momentum MoM Ultra Long Term Value Fund (F1)	South African - Equity - General	04 April 2012	BiAnnual	0.55	No	J403				
Momentum Money Market Fund (A)	South African - Interest Bearing - Money Market	20 March 2009	Monthly	0.50	No	STEFI (Alexander Forbes Short Term Fixed Interest index)				
Momentum Money Market Fund (B10)	South African - Interest Bearing - Money Market	07 December 2011	Monthly	0.00	No	STEFI (Alexander Forbes Short Term Fixed Interest index)				
Momentum Money Market Fund (B3)	South African - Interest Bearing - Money Market	03 January 2005	Monthly	0.30	No	STEFI (Alexander Forbes Short Term Fixed Interest index)				
Momentum Money Market Fund (B4)	South African - Interest Bearing - Money Market	03 January 2005	Monthly	0.88	No	STEFI (Alexander Forbes Short Term Fixed Interest index)				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Money Market Fund (B5)	South African - Interest Bearing - Money Market	03 January 2005	Monthly	0.00	No	STEFI (Alexander Forbes Short Term Fixed Interest index)				
Momentum Money Market Fund (B6)	South African - Interest Bearing - Money Market	01 February 2006	Monthly	0.10	No	STEFI (Alexander Forbes Short Term Fixed Interest index)				
Momentum Money Market Fund (B7)	South African - Interest Bearing - Money Market	02 July 2007	Monthly	0.40	No	STEFI (Alexander Forbes Short Term Fixed Interest index)				
Momentum Money Market Fund (B8)	South African - Interest Bearing - Money Market	01 December 2008	Monthly	0.35	No	STEFI (Alexander Forbes Short Term Fixed Interest index)				
Momentum Money Market Fund (C1)	South African - Interest Bearing - Money Market	01 December 2008	Monthly	0.25	No	STEFI (Alexander Forbes Short Term Fixed Interest index)				
Momentum Optimal Yield Fund (A)	South African - Multi Asset - Income	31 December 2002	BiAnnual	0.80	No	STeFi call rate over a rolling 12 -month period				
Momentum Optimal Yield Fund (B10)	South African - Multi Asset - Income	02 January 2007	BiAnnual	0.00	No	STeFi call rate over a rolling 12 -month period				
Momentum Optimal Yield Fund (B11)	South African - Multi Asset - Income	02 July 2007	BiAnnual	1.00	No	STeFi call rate over a rolling 12 -month period				
Momentum Optimal Yield Fund (B12)	South African - Multi Asset - Income	07 December 2011	BiAnnual	0.05	No	STeFi call rate over a rolling 12 -month period				
Momentum Optimal Yield Fund (B2)	South African - Multi Asset - Income	01 October 2004	BiAnnual	2.35	No	STeFi call rate over a rolling 12 -month period				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Optimal Yield Fund (B3)	South African - Multi Asset - Income	03 January 2005	BiAnnual	1.50	No	STeFi call rate over a rolling 12 -month period				
Momentum Optimal Yield Fund (B4)	South African - Multi Asset - Income	03 January 2005	BiAnnual	0.29	Yes	STeFi call rate over a rolling 12 -month period	12.5	0	1	1.425
Momentum Optimal Yield Fund (B5)	South African - Multi Asset - Income	03 January 2005	BiAnnual	0.00	Yes	STeFi call rate over a rolling 12 -month period	12.5	0	1	1.425
Momentum Optimal Yield Fund (C1)	South African - Multi Asset - Income	01 July 2005	BiAnnual	0.50	No	STeFi call rate over a rolling 12 -month period				
Momentum Positive Return Fund (A)	South African - Multi Asset - Income	01 July 2011	BiAnnual	1.43	Yes	CPI + 2% per annum calculated over 12 month rolling period	10	2	1	
Momentum Positive Return Fund (B1)	South African - Multi Asset - Income	01 January 2013	BiAnnual	0.06	Yes	CPI + 2% per annum calculated over 12 month rolling period	10	2	1	
Momentum Real Growth Core Equity Fund (A)	South African - Equity - General	03 April 2017	Quarterly	0.50	No	FTSE/JSE SWIX J403T net of fees				
Momentum Real Growth Core Equity Fund (B)	South African - Equity - General	03 April 2017	Quarterly	0.00	No	FTSE/JSE SWIX J403T net of fees				
Momentum Real Growth Core Equity Fund (C)	South African - Equity - General	03 April 2017	Quarterly	0.35	No	FTSE/JSE SWIX J403T net of fees				
Momentum Real Growth Equity Fund (A)	South African - Equity - General	01 November 2011	BiAnnual	1.71	No	FTSE/JSE SWIX (J403T) a year net of fees over time				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Real Growth Equity Fund (B10)	South African - Equity - General	15 November 2011	BiAnnual	0.00	No	FTSE/JSE SWIX (J403T) a year net of fees over time				
Momentum Real Growth Equity Fund (B11)	South African - Equity - General	01 July 2013	BiAnnual	1.71	No	FTSE/JSE SWIX (J403T) a year net of fees over time				
Momentum Real Growth Equity Fund (B2)	South African - Equity - General	01 November 2011	BiAnnual	1.36	No	FTSE/JSE SWIX (J403T) a year net of fees over time				
Momentum Real Growth Equity Fund (B3)	South African - Equity - General	01 November 2011	BiAnnual	0.00	Yes	FTSE/JSE SWIX (J403T) a year net of fees over time	20	0	2	1.71
Momentum Real Growth Equity Fund (B4)	South African - Equity - General	01 November 2011	BiAnnual	2.51	No	FTSE/JSE SWIX (J403T) a year net of fees over time				
Momentum Real Growth Equity Fund (B5)	South African - Equity - General	01 November 2011	BiAnnual	1.43	No	FTSE/JSE SWIX (J403T) a year net of fees over time				
Momentum Real Growth Equity Fund (B7)	South African - Equity - General	15 November 2011	BiAnnual	0.97	No	FTSE/JSE SWIX (J403T) a year net of fees over time				
Momentum Real Growth Equity Fund (C1)	South African - Equity - General	15 November 2011	BiAnnual	0.97	No	FTSE/JSE SWIX (J403T) a year net of fees over time				
Momentum Real Growth Property Fund (A)	South African - Real Estate - General	31 August 2004	Quarterly	1.25	No	FTSE/JSE Listed property (J253T) a year net of fees				
Momentum Real Growth Property Fund (B1)	South African - Real Estate - General	03 January 2005	Quarterly	2.10	No	FTSE/JSE Listed property (J253T) a year net of fees				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Real Growth Property Fund (B10)	South African - Real Estate - General	03 October 2016	Quarterly	0.25	No	FTSE/JSE Listed property (J253T) a year net of fees				
Momentum Real Growth Property Fund (B2)	South African - Real Estate - General	03 January 2005	Quarterly	1.50	No	FTSE/JSE Listed property (J253T) a year net of fees				
Momentum Real Growth Property Fund (B3)	South African - Real Estate - General	03 January 2005	Quarterly	1.10	No	FTSE/JSE Listed property (J253T) a year net of fees				
Momentum Real Growth Property Fund (B4)	South African - Real Estate - General	03 January 2005	Quarterly	0.00	No	FTSE/JSE Listed property (J253T) a year net of fees				
Momentum Real Growth Property Fund (B6)	South African - Real Estate - General	01 July 2005	Quarterly	1.75	No	FTSE/JSE Listed property (J253T) a year net of fees				
Momentum Real Growth Property Fund (B7)	South African - Real Estate - General	02 July 2007	Quarterly	1.00	No	FTSE/JSE Listed property (J253T) a year net of fees				
Momentum Real Growth Property Fund (B8)	South African - Real Estate - General	01 August 2012	Quarterly	0.00	No	FTSE/JSE Listed property (J253T) a year net of fees				
Momentum Real Growth Property Fund (C1)	South African - Real Estate - General	01 December 2012	Quarterly	0.85	No	FTSE/JSE Listed property (J253T) a year net of fees				
Momentum Real Growth Property Index Fund (A)	South African - Real Estate - General	03 April 2017	Quarterly	0.40	No	FTSE/JSE Listed Property Index (J253T) (gross of fees)				





## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Real Growth Property Index Fund (B)	South African - Real Estate - General	03 April 2017	Quarterly	0.25	No	FTSE/JSE Listed Property Index (J253T) (gross of fees)				
Momentum Real Growth Property Index Fund (B1)	South African - Real Estate - General	03 April 2017	Quarterly	0.00	No	FTSE/JSE Listed Property Index (J253T) (gross of fees)				
Momentum Real Growth Property Index Fund (C)	South African - Real Estate - General	03 April 2017	Quarterly	0.15	No	FTSE/JSE Listed Property Index (J253T) (gross of fees)				
Momentum Resources Fund (A)	South African - Equity - Resources	02 July 2007	BiAnnual	1.50	No	JSE Resources Total Return Index (Free Float)				
Momentum Resources Fund (B1)	South African - Equity - Resources	07 December 2011	BiAnnual	0.00	No	JSE Resources Total Return Index (Free Float)				
Momentum SA Defensive Growth Fund (A)	South African - Multi Asset - Low Equity	03 April 2017	Quarterly	1.35	No	CPI for all urban areas + 3% net of fees over rolling four year periods				
Momentum SA Defensive Growth Fund (B)	South African - Multi Asset - Low Equity	03 April 2017	Quarterly	0.25	No	CPI for all urban areas + 3% net of fees over rolling four year periods				
Momentum SA Defensive Growth Fund (B1)	South African - Multi Asset - Low Equity	03 April 2017	Quarterly	0.00	No	CPI for all urban areas + 3% net of fees over rolling four year periods				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum SA Defensive Growth Fund (C)	South African - Multi Asset - Low Equity	03 April 2017	Quarterly	0.95	No	CPI for all urban areas + 3% net of fees over rolling four year periods				
Momentum SA Flexible Fixed Interest Fund (A)	South African - Multi Asset - Income	03 April 2017	Quarterly	1.00	No	ALBI + 1% net of fees calculated over rolling 3 year periods				
Momentum SA Flexible Fixed Interest Fund (B)	South African - Multi Asset - Income	03 April 2017	Quarterly	0.35	No	ALBI + 1% net of fees calculated over rolling 3 year periods				
Momentum SA Flexible Fixed Interest Fund (B1)	South African - Multi Asset - Income	03 April 2017	Quarterly	0.00	No	ALBI + 1% net of fees calculated over rolling 3 year periods				
Momentum SA Flexible Fixed Interest Fund (C)	South African - Multi Asset - Income	03 April 2017	Quarterly	0.60	No	ALBI + 1% net of fees calculated over rolling 3 year periods				
Momentum SA Real Growth Property Fund (A)	South African - Real Estate - General	03 April 2017	Quarterly	1.25	No	FTSE/JSE Listed Property Index net of fees				
Momentum SA Real Growth Property Fund (B)	South African - Real Estate - General	03 April 2017	Quarterly	0.25	No	FTSE/JSE Listed Property Index net of fees				
Momentum SA Real Growth Property Fund (B1)	South African - Real Estate - General	03 April 2017	Quarterly	0.00	No	FTSE/JSE Listed Property Index net of fees				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum SA Real Growth Property Fund (C)	South African - Real Estate - General	03 April 2017	Quarterly	0.85	No	FTSE/JSE Listed Property Index net of fees				
Momentum Small/Mid-Cap Fund (A)	South African - Equity - Mid & Small Cap	26 April 2000	BiAnnual	1.71	Yes	Average: Standard & Poors SA: Domestic Equity Small Companies	15	0	1	1.14
Momentum Small/Mid-Cap Fund (B1)	South African - Equity - Mid & Small Cap	02 April 2002	BiAnnual	2.60	No	Average: Standard & Poors SA: Domestic Equity Small Companies				
Momentum Small/Mid-Cap Fund (B2)	South African - Equity - Mid & Small Cap	03 January 2005	BiAnnual	1.75	No	Average: Standard & Poors SA: Domestic Equity Small Companies				
Momentum Small/Mid-Cap Fund (B3)	South African - Equity - Mid & Small Cap	02 July 2007	BiAnnual	1.25	No	Average: Standard & Poors SA: Domestic Equity Small Companies				
Momentum Small/Mid-Cap Fund (B4)	South African - Equity - Mid & Small Cap	01 August 2011	BiAnnual	0.00	No	Average: Standard & Poors SA: Domestic Equity Small Companies				
Momentum Small/Mid-Cap Fund (C1)	South African - Equity - Mid & Small Cap	01 December 2012	BiAnnual	1.08	Yes	Average: Standard & Poors SA: Domestic Equity Small Companies	15	0	1	1.14
Momentum SWIX Index Fund (A)	South African - Equity - General	22 August 2016	Quarterly	0.40	No	FTSE/JSE Shareholder Weighted Index (SWIX) J403T				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum SWIX Index Fund (B)	South African - Equity - General	22 August 2016	Quarterly	0.25	No	FTSE/JSE Shareholder Weighted Index (SWIX) J403T				
Momentum SWIX Index Fund (B2)	South African - Equity - General	03 April 2017	Quarterly	0.10	No	FTSE/JSE Shareholder Weighted Index (SWIX) J403T				
Momentum SWIX Index Fund (C)	South African - Equity - General	22 August 2016	Quarterly	0.00	No	FTSE/JSE Shareholder Weighted Index (SWIX) J403T				
Momentum Target Cautious Growth Fund of Funds (A)	South African - Multi Asset - Low Equity	03 April 2017	Quarterly	0.60	No	CPI for all urban areas plus 2% net of fees calculated over any rolling three year period				
Momentum Target Cautious Growth Fund of Funds (B)	South African - Multi Asset - Low Equity	03 April 2017	Quarterly	0.00	No	CPI for all urban areas plus 2% net of fees calculated over any rolling three year period				
Momentum Target Cautious Growth Fund of Funds (B2)	South African - Multi Asset - Low Equity	03 April 2017	Quarterly	0.50	No	CPI for all urban areas plus 2% net of fees calculated over any rolling three year period				
Momentum Target Cautious Growth Fund of Funds (C)	South African - Multi Asset - Low Equity	03 April 2017	Quarterly	0.35	No	CPI for all urban areas plus 2% net of fees calculated over any rolling three year period				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Target Diversified Growth Fund of Funds (A)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.60	No	CPI for all urban areas plus 4% net of fees calculated over any rolling 5 year period				
Momentum Target Diversified Growth Fund of Funds (B)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.00	No	CPI for all urban areas plus 4% net of fees calculated over any rolling 5 year period				
Momentum Target Diversified Growth Fund of Funds (B2)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.50	No	CPI for all urban areas plus 4% net of fees calculated over any rolling 5 year period				
Momentum Target Diversified Growth Fund of Funds (C)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.35	No	CPI for all urban areas plus 4% net of fees calculated over any rolling 5 year period				
Momentum Target Growth Fund of Funds (A)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.60	No	CPI for all urban areas plus 5% net of fees calculated over a rolling six year period				
Momentum Target Growth Fund of Funds (B)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.00	No	CPI for all urban areas plus 5% net of fees calculated over a rolling six year period				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Target Growth Fund of Funds (B2)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.50	No	CPI for all urban areas plus 5% net of fees calculated over a rolling six year period				
Momentum Target Growth Fund of Funds (C)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.35	No	CPI for all urban areas plus 5% net of fees calculated over a rolling six year period				
Momentum Target Growth Plus Fund of Funds (A)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.60	No	CPI for all urban areas plus 6% net of fees				
Momentum Target Growth Plus Fund of Funds (B)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.00	No	CPI for all urban areas plus 6% net of fees				
Momentum Target Growth Plus Fund of Funds (B2)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.50	No	CPI for all urban areas plus 6% net of fees				
Momentum Target Growth Plus Fund of Funds (C)	South African - Multi Asset - High Equity	03 April 2017	BiAnnual	0.35	No	CPI for all urban areas plus 6% net of fees				
Momentum Target Stable Growth Fund of Funds (A)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.60	No	CPI for all urban areas plus 3% net of fees calculated over a rolling 4 year period				
Momentum Target Stable Growth Fund of Funds (B)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.00	No	CPI for all urban areas plus 3% net of fees calculated over a rolling 4 year period				



## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Target Stable Growth Fund of Funds (B2)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.50	No	CPI for all urban areas plus 3% net of fees calculated over a rolling 4 year period				
Momentum Target Stable Growth Fund of Funds (C)	South African - Multi Asset - Medium Equity	03 April 2017	Quarterly	0.35	No	CPI for all urban areas plus 3% net of fees calculated over a rolling 4 year period				
Momentum Top 40 Index Fund (A)	South African - Equity - Large Cap	01 January 1996	Quarterly	0.50	No	FTSE/JSE Top 40 Index				
Momentum Top 40 Index Fund (B1)	South African - Equity - Large Cap	01 October 2004	Quarterly	1.85	No	FTSE/JSE Top 40 Index				
Momentum Top 40 Index Fund (B2)	South African - Equity - Large Cap	03 January 2005	Quarterly	1.25	No	FTSE/JSE Top 40 Index				
Momentum Top 40 Index Fund (B3)	South African - Equity - Large Cap	02 July 2007	Quarterly	0.25	No	FTSE/JSE Top 40 Index				
Momentum Top 40 Index Fund (B5)	South African - Equity - Large Cap	02 January 2015	Quarterly	0.00	No	FTSE/JSE Top 40 Index				
Momentum Trending Equity Fund (A)	South African - Equity - General	03 April 2017	Quarterly	0.45	No	FTSE/JSE Capped All Share Total Return Index (J433T) (net of fees)				
Momentum Trending Equity Fund (B)	South African - Equity - General	03 April 2017	Quarterly	0.30	No	FTSE/JSE Capped All Share Total Return Index (J433T) (net of fees)				

## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Trending Equity Fund (B1)	South African - Equity - General	03 April 2017	Quarterly	0.00	No	FTSE/JSE Capped All Share Total Return Index (J433T) (net of fees)				
Momentum Trending Equity Fund (C)	South African - Equity - General	03 April 2017	Quarterly	0.08	No	FTSE/JSE Capped All Share Total Return Index (J433T) (net of fees)				
Momentum Value Equity Fund (A)	South African - Equity - General	03 April 2017	Quarterly	0.45	No	FTSE/JSE Capped All Share Total Return Index (J433T) (net of fees)				
Momentum Value Equity Fund (B)	South African - Equity - General	03 April 2017	Quarterly	0.30	No	FTSE/JSE Capped All Share Total Return Index (J433T) (net of fees)				
Momentum Value Equity Fund (B1)	South African - Equity - General	03 April 2017	Quarterly	0.00	No	FTSE/JSE Capped All Share Total Return Index (J433T) (net of fees)				
Momentum Value Equity Fund (C)	South African - Equity - General	03 April 2017	Quarterly	0.08	No	FTSE/JSE Capped All Share Total Return Index (J433T) (net of fees)				
Momentum Value Fund (A)	South African - Equity - General	01 January 1998	BiAnnual	1.43	Yes	FTSE JSE SWIX J403T Index	20	0	2	1.14
Momentum Value Fund (B1)	South African - Equity - General	01 October 2004	BiAnnual	2.35	No	FTSE JSE SWIX J403T Index				
Momentum Value Fund (B2)	South African - Equity - General	03 January 2005	BiAnnual	1.50	No	FTSE JSE SWIX J403T Index				





## Portfolio details and fees

for the year ended 30 June 2017

Portfolio name	ASISA Category	Launch date	Distribution frequency	Fixed annual management fee including VAT (%)	Performance fee	Benchmark	Sharing ratio (%)	Hurdle rate	Rolling measurement period	Maximum possible performance fee including VAT %
Momentum Value Fund (B4)	South African - Equity - General	02 July 2007	BiAnnual	1.00	No	FTSE JSE SWIX J403T Index				
Momentum Value Fund (B6)	South African - Equity - General	02 January 2015	BiAnnual	0.00	No	FTSE JSE SWIX J403T Index				
Momentum Value Fund (C1)	South African - Equity - General	01 August 2012	BiAnnual	0.97	Yes	FTSE JSE SWIX J403T Index	20	0	2	1.14



## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum Balanced Fund (A)	30 June 2016	1.85	1.94	1.57	0.09
Momentum Balanced Fund (B1)	30 June 2016	3.19	3.28	2.91	0.09
Momentum Balanced Fund (B11)	30 June 2016	0.32	0.41	0.05	0.09
Momentum Balanced Fund (B12)	01 July 2016	0.33	0.42	0.05	0.09
Momentum Balanced Fund (B2)	30 June 2016	2.39	2.47	2.11	0.09
Momentum Balanced Fund (B3)	30 June 2016	1.71	1.80	1.43	0.09
Momentum Balanced Fund (B4)	01 July 2016	0.58	0.66	0.30	0.09
Momentum Balanced Fund (B5)	30 June 2016	1.72	1.81	0.05	0.09
Momentum Balanced Fund (B8)	30 June 2016	1.45	1.54	0.05	0.09
Momentum Balanced Fund (B9)	03 April 2017	0.33	0.41	0.05	0.09
Momentum Balanced Fund (C1)	01 July 2016	0.33	0.42	0.05	0.09
Momentum Balanced Fund (R)	30 June 2016	1.45	1.53	0.05	0.09
Momentum Best Blend Balanced Fund of Funds (B1)	30 June 2016	1.81	1.95	0	0.13
Momentum Best Blend Balanced Fund of Funds (B2)	30 June 2016	2.16	2.30	0	0.13
Momentum Best Blend Balanced Fund of Funds (B3)	30 June 2016	0.75	0.89	0.08	0.13
Momentum Best Blend Balanced Fund of Funds (B4)	30 June 2016	3.12	3.26	0	0.13
Momentum Best Blend Balanced Fund of Funds (B6)	30 June 2016	0.66	0.80	0	0.13
Momentum Best Blend Balanced Fund of Funds (C1)	30 June 2016	1.35	1.49	0	0.13
Momentum Best Blend Multifocus Fund of Funds (A)	30 June 2016	1.51	1.83	0	0.32
Momentum Best Blend Multifocus Fund of Funds (B1)	30 June 2016	0.67	0.99	0	0.32
Momentum Best Blend Stable Fund of Funds (B1)	30 June 2016	1.99	2.06	0	0.08
Momentum Best Blend Stable Fund of Funds (B2)	30 June 2016	2.62	2.70	0	0.08
Momentum Best Blend Stable Fund of Funds (B3)	30 June 2016	0.93	1.00	0.08	0.08
Momentum Best Blend Stable Fund of Funds (B4)	30 June 2016	3.35	3.43	0	0.08
Momentum Best Blend Stable Fund of Funds (B6)	30 June 2016	0.84	0.92	0	0.08
Momentum Best Blend Stable Fund of Funds (C1)	30 June 2016	1.53	1.60	0	0.08
Momentum Bond Fund (A)	30 June 2016	0.89	0.89	0	0
Momentum Bond Fund (B1)	30 June 2016	2.42	2.42	0	0
Momentum Bond Fund (B2)	30 June 2016	1.46	1.46	0	0
Momentum Bond Fund (B3)	30 June 2016	1.29	1.29	0	0
Momentum Bond Fund (B4)	30 June 2016	0.03	0.03	0	0
Momentum Bond Fund (B7)	30 June 2016	0.89	0.89	0	0
Momentum Bond Fund (B9)	30 June 2016	0.03	0.03	0	0
Momentum Bond Fund (C1)	30 June 2016	0.60	0.60	0	0
Momentum Capital Enhancer Fund (A)	30 June 2016	1.50	1.58	0	0.08

### Note

The Total Expense Ratio (TER) is the percentage of the net asset value of the class of the Financial Product incurred as expenses relating to the administration of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. A current TER may not necessarily be an accurate indication of future TER's. The disclosed TER is shown as an annual percentage based on data to 30 June 2017. The Transaction Costs (TC) is the percentage of the net asset value of the Financial Product incurred as costs relating to the buying and selling of the assets underlying the Financial Product. TC are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER. The disclosed TC is shown as an annual percentage based on data to 30 June 2017. The Total Investment Charges (TIC), the TER + the TC, is the percentage of the net asset value of the class of the Financial Product incurred as costs relating to the investment of the Financial Product. It should be noted that a TIC is the sum of two calculated ratios (TER+TC). The TER and TC have been calculated using historical actual and/or estimated data and are provided solely as an indication/guide as to the annual expenses/costs that could be incurred. These ratios do not represent any current/actual charges or fees.

## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum Capital Enhancer Fund (B2)	30 June 2016	1.78	1.86	0	0.08
Momentum Capital Enhancer Fund (B3)	30 June 2016	1.50	1.58	0	0.08
Momentum Capital Enhancer Fund (B4)	30 June 2016	0.08	0.15	0	0.08
Momentum Capital Enhancer Fund (B6)	30 June 2016	0.08	0.16	0	0.08
Momentum Capital Enhancer Fund (B7)	30 June 2016	2.75	2.83	0	0.08
Momentum Capital Enhancer Fund (C1)	30 June 2016	1.16	1.23	0	0.08
Momentum Conservative Fund (A)	30 June 2016	1.49	1.68	0	0.19
Momentum Conservative Fund (B1)	30 June 2016	2.32	2.51	0	0.18
Momentum Conservative Fund (B2)	30 June 2016	1.77	1.96	0	0.19
Momentum Conservative Fund (B3)	30 June 2016	2.74	2.93	0	0.19
Momentum Conservative Fund (B4)	30 June 2016	1.21	1.39	0	0.19
Momentum Conservative Fund (B6)	30 June 2016	0.06	0.25	0	0.19
Momentum Conservative Fund (C1)	30 June 2016	1.03	1.22	0	0.19
Momentum Diversified Income Fund (B1)	30 June 2016	1.20	1.22	0	0.02
Momentum Diversified Income Fund (B10)	30 June 2016	0.05	0.08	0	0.02
Momentum Diversified Income Fund (B2)	30 June 2016	1.54	1.56	0	0.02
Momentum Diversified Income Fund (B3)	30 June 2016	0.06	0.08	0	0.02
Momentum Diversified Income Fund (B4)	30 June 2016	2.45	2.48	0	0.02
Momentum Diversified Income Fund (B9)	30 June 2016	0.69	0.71	0	0.02
Momentum Diversified Income Fund (C1)	30 June 2016	0.74	0.76	0	0.02
Momentum Diversified Income Fund (B11)	30 June 2016	0.43	0.45	0	0.02
Momentum Diversified Yield Fund (A)	30 June 2016	1.23	1.23	0	0.01
Momentum Diversified Yield Fund (B1)	30 June 2016	0.94	0.95	0	0.01
Momentum Diversified Yield Fund (B2)	30 June 2016	2.48	2.49	0	0.01
Momentum Diversified Yield Fund (B3)	30 June 2016	1.51	1.52	0	0.01
Momentum Diversified Yield Fund (B4)	30 June 2016	1.79	1.80	0	0.01
Momentum Diversified Yield Fund (B5)	30 June 2016	1.06	1.06	0	0.01
Momentum Diversified Yield Fund (B7)	30 June 2016	0.77	0.78	0	0.01
Momentum Diversified Yield Fund (B8)	30 June 2016	0.60	0.61	0	0.01
Momentum Diversified Yield Fund (B9)	30 June 2016	0.09	0.09	0	0.01
Momentum Diversified Yield Fund (C1)	30 June 2016	0.77	0.78	0	0.01
Momentum Diversified Yield Fund (A)	30 June 2016	1.23	1.23	0	0.01
Momentum Diversified Yield Fund (B1)	30 June 2016	0.94	0.95	0	0.01
Momentum Diversified Yield Fund (B2)	30 June 2016	2.48	2.49	0	0.01
Momentum Diversified Yield Fund (B3)	30 June 2016	1.51	1.52	0	0.01
Momentum Diversified Yield Fund (B4)	30 June 2016	1.79	1.80	0	0.01

### Note

The Total Expense Ratio (TER) is the percentage of the net asset value of the class of the Financial Product incurred as expenses relating to the administration of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. A current TER may not necessarily be an accurate indication of future TER's. The disclosed TER is shown as an annual percentage based on data to 30 June 2017. The Transaction Costs (TC) is the percentage of the net asset value of the Financial Product incurred as costs relating to the buying and selling of the assets underlying the Financial Product. TC are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER. The disclosed TC is shown as an annual percentage based on data to 30 June 2017. The Total Investment Charges (TIC), the TER + the TC, is the percentage of the net asset value of the class of the Financial Product incurred as costs relating to the investment of the Financial Product. It should be noted that a TIC is the sum of two calculated ratios (TER+TC). The TER and TC have been calculated using historical actual and/or estimated data and are provided solely as an indication/guide as to the annual expenses/costs that could be incurred. These ratios do not represent any current/actual charges or fees.



## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum Diversified Yield Fund (B5)	30 June 2016	1.06	1.06	0	0.01
Momentum Diversified Yield Fund (B7)	30 June 2016	0.77	0.78	0	0.01
Momentum Diversified Yield Fund (B8)	30 June 2016	0.60	0.61	0	0.01
Momentum Diversified Yield Fund (B9)	30 June 2016	0.09	0.09	0	0.01
Momentum Diversified Yield Fund (C1)	30 June 2016	0.77	0.78	0	0.01
Momentum Enhanced Cautious Growth Fund of Funds (A)	03 April 2017	1.72	1.78	0.01	0.07
Momentum Enhanced Cautious Growth Fund of Funds (B1)	03 April 2017	1.58	1.65	0.01	0.07
Momentum Enhanced Cautious Growth Fund of Funds (B2)	03 April 2017	1.24	1.31	0.02	0.07
Momentum Enhanced Cautious Growth Fund of Funds (B3)	03 April 2017	1.76	1.83	0.02	0.07
Momentum Enhanced Cautious Growth Fund of Funds (B4)	30 June 2016	1.52	1.59	0.02	0.07
Momentum Enhanced Cautious Growth Fund of Funds (B6)	30 June 2016	0.43	0.50	0.02	0.07
Momentum Enhanced Cautious Growth Fund of Funds (B7)	30 June 2016	1.37	1.46	0	0.10
Momentum Enhanced Diversified Growth Fund of Funds (A)	30 June 2016	1.85	1.97	0.03	0.12
Momentum Enhanced Diversified Growth Fund of Funds (B1)	30 June 2016	1.65	1.77	0	0.12
Momentum Enhanced Diversified Growth Fund of Funds (B2)	30 June 2016	1.33	1.45	0.02	0.12
Momentum Enhanced Diversified Growth Fund of Funds (B3)	03 January 2017	1.86	1.98	0.03	0.12
Momentum Enhanced Diversified Growth Fund of Funds (B4)	03 January 2017	1.62	1.74	0.03	0.12
Momentum Enhanced Diversified Growth Fund of Funds (B6)	03 April 2017	0.52	0.64	0.02	0.12
Momentum Enhanced Diversified Growth Fund of Funds (B7)	30 June 2016	3.04	3.18	0	0.14
Momentum Enhanced Diversified Growth Fund of Funds (B8)	03 April 2017	1.49	1.63	0	0.14
Momentum Enhanced Growth Fund of Funds (A)	03 April 2017	2.16	2.26	0	0.10
Momentum Enhanced Growth Fund of Funds (B)	03 April 2017	0.85	0.95	0	0.10
Momentum Enhanced Growth Fund of Funds (B2)	03 April 2017	3.35	3.46	0	0.10
Momentum Enhanced Growth Fund of Funds (B3)	03 April 2017	1.19	1.29	0	0.10
Momentum Enhanced Growth Fund of Funds (B4)	03 April 2017	1.82	1.92	0	0.10

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## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum Enhanced Growth Fund of Funds (B5)	03 April 2017	1.42	1.52	0	0.10
Momentum Enhanced Growth Fund of Funds (C)	03 April 2017	1.64	1.75	0	0.10
Momentum Enhanced Growth Plus Fund of Funds (A)	03 April 2017	1.75	1.85	0.12	0.09
Momentum Enhanced Growth Plus Fund of Funds (B1)	03 April 2017	1.56	1.65	0.10	0.09
Momentum Enhanced Growth Plus Fund of Funds (B2)	03 April 2017	1.21	1.30	0.10	0.09
Momentum Enhanced Growth Plus Fund of Funds (B3)	03 April 2017	1.50	1.59	0.10	0.09
Momentum Enhanced Growth Plus Fund of Funds (B5)	03 April 2017	0.49	0.59	0.19	0.09
Momentum Enhanced Growth Plus Fund of Funds (B6)	03 April 2017	2.73	2.83	0	0.10
Momentum Enhanced Growth Plus Fund of Funds (B7)	03 April 2017	1.29	1.39	0	0.10
Momentum Enhanced Stable Growth Fund of Funds (A)	30 June 2016	1.96	2.08	0	0.12
Momentum Enhanced Stable Growth Fund of Funds (B)	03 April 2017	0.74	0.86	0	0.12
Momentum Enhanced Stable Growth Fund of Funds (B2)	03 April 2017	3.08	3.19	0	0.12
Momentum Enhanced Stable Growth Fund of Funds (B3)	03 April 2017	1.64	1.76	0	0.12
Momentum Enhanced Stable Growth Fund of Funds (B4)	03 April 2017	1.27	1.39	0	0.12
Momentum Enhanced Stable Growth Fund of Funds (C)	03 April 2017	1.48	1.59	0	0.12
Momentum Enhanced Yield Fund (A)	30 June 2016	0.64	0.64	0	0
Momentum Enhanced Yield Fund (B1)	30 June 2016	0.75	0.75	0	0
Momentum Enhanced Yield Fund (B2)	30 June 2016	0.30	0.30	0	0
Momentum Enhanced Yield Fund (B3)	30 June 2016	0.64	0.64	0	0
Momentum Enhanced Yield Fund (B4)	30 June 2016	0.30	0.30	0	0
Momentum Enhanced Yield Fund (B5)	30 June 2016	0.52	0.52	0	0
Momentum Enhanced Yield Fund (B6)	30 June 2016	0.07	0.07	0	0
Momentum Enhanced Yield Fund (B7)	30 June 2016	0.35	0.35	0	0
Momentum Equity Fund (A)	30 June 2016	1.45	1.62	1.44	0.17
Momentum Equity Fund (B1)	03 January 2017	3.03	3.20	3.02	0.17
Momentum Equity Fund (B10)	30 June 2016	0.01	0.18	0	0.17

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## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum Equity Fund (B11)	30 June 2016	0.01	0.18	0	0.17
Momentum Equity Fund (B2)	30 June 2016	2.22	2.39	2.21	0.17
Momentum Equity Fund (B3)	30 June 2016	1.56	1.73	1.55	0.17
Momentum Equity Fund (B4)	30 June 2016	0.21	0.38	0.19	0.17
Momentum Equity Fund (B5)	30 June 2016	1.69	1.86	0	0.17
Momentum Equity Fund (B7)	03 January 2017	1.41	1.58	0	0.17
Momentum Equity Fund (B8)	03 January 2017	1.13	1.30	0	0.17
Momentum Equity Fund (B9)	03 April 2017	0.02	0.18	0	0.17
Momentum Equity Fund (C1)	03 April 2017	1.08	1.25	0	0.17
Momentum Equity Fund (R)	03 April 2017	1.13	1.30	0	0.17
Momentum Factor Equity Fund of Funds (A)	30 June 2016	2.15	2.43	0.16	0.29
Momentum Factor Equity Fund of Funds (B1)	30 June 2016	1.97	2.26	0.13	0.29
Momentum Factor Equity Fund of Funds (B2)	30 June 2016	1.57	1.86	0.11	0.29
Momentum Factor Equity Fund of Funds (B3)	30 June 2016	1.88	2.16	0.13	0.29
Momentum Factor Equity Fund of Funds (B5)	30 June 2016	0.76	1.05	0.10	0.29
Momentum Financials Fund (A)	30 June 2016	1.42	1.55	0	0.13
Momentum Financials Fund (B1)	30 June 2016	2.65	2.78	0	0.13
Momentum Financials Fund (B2)	30 June 2016	1.42	1.55	0	0.13
Momentum Financials Fund (B3)	30 June 2016	1.15	1.27	0	0.13
Momentum Financials Fund (B4)	30 June 2016	0.03	0.15	0	0.13
Momentum Flexible Fund (A)	30 June 2016	2.06	2.38	1.95	0.32
Momentum Flexible Fund (B1)	30 June 2016	3.07	3.39	0	0.32
Momentum Flexible Fund (B3)	30 June 2016	1.52	1.85	1.41	0.32
Momentum Flexible Fund (B4)	30 June 2016	0.52	0.84	0.41	0.32
Momentum Flexible Fund (B5)	30 June 2016	1.87	2.19	1.75	0.32
Momentum Flexible Fund (B7)	30 June 2016	1.53	1.86	0	0.32
Momentum Flexible Fund (B8)	30 June 2016	0.11	0.43	0	0.32
Momentum Flexible Fund (C1)	30 June 2016	1.13	1.46	0	0.32
Momentum Income Plus Fund (A)	30 June 2016	1.17	1.20	0	0.02
Momentum Income Plus Fund (B1)	30 June 2016	1.74	1.77	0	0.02
Momentum Income Plus Fund (B3)	30 June 2016	0.03	0.06	0	0.02
Momentum Income Plus Fund (B4)	30 June 2016	2.43	2.45	0	0.02
Momentum Income Plus Fund (B5)	30 June 2016	1.00	1.03	0	0.02
Momentum Income Plus Fund (B6)	30 June 2016	0.89	0.91	0	0.02
Momentum Income Plus Fund (B8)	30 June 2016	0.94	0.96	0	0.02

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## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum Income Plus Fund (C1)	30 June 2016	0.72	0.74	0	0.02
Momentum Industrial Fund (A)	30 June 2016	1.79	2.10	0	0.31
Momentum Industrial Fund (B1)	30 June 2016	1.51	1.82	0	0.31
Momentum Industrial Fund (B2)	30 June 2016	0.09	0.40	0	0.31
Momentum Inflation Linked Bond Fund (A)	30 June 2016	1.19	1.22	0	0.02
Momentum Inflation Linked Bond Fund (B1)	30 June 2016	0.06	0.08	0	0.02
Momentum Inflation Linked Bond Fund (B2)	30 June 2016	0.94	0.96	0	0.02
Momentum Inflation Linked Bond Fund (B3)	03 April 2017	0.23	0.23	0	0
Momentum International Balanced Feeder Fund (A)	30 June 2016	2.48	2.48	0	0
Momentum International Balanced Feeder Fund (B1)	30 June 2016	3.72	3.72	0	0
Momentum International Balanced Feeder Fund (B2)	30 June 2016	3.20	3.20	0	0
Momentum International Balanced Feeder Fund (B3)	30 June 2016	2.71	2.71	0	0
Momentum International Balanced Feeder Fund (B4)	30 June 2016	1.57	1.57	0	0
Momentum International Balanced Feeder Fund (B5)	30 June 2016	3.45	3.45	0	0
Momentum International Balanced Feeder Fund (B7)	30 June 2016	2.48	2.48	0	0
Momentum International Balanced Feeder Fund (C1)	30 June 2016	2.02	2.02	0	0
Momentum International Balanced Feeder Fund (M1)	30 June 2016	1.57	1.57	0	0
Momentum International Conservative Feeder Fund (A)	30 June 2016	2.26	2.26	0	0
Momentum International Conservative Feeder Fund (B1)	30 June 2016	3.50	3.50	0	0
Momentum International Conservative Feeder Fund (B2)	30 June 2016	3.24	3.24	0	0
Momentum International Conservative Feeder Fund (B3)	30 June 2016	2.50	2.50	0	0
Momentum International Conservative Feeder Fund (B4)	30 June 2016	1.35	1.35	0	0
Momentum International Conservative Feeder Fund (C1)	30 June 2016	1.81	1.81	0	0
Momentum International Conservative Feeder Fund (M1)	30 June 2016	1.34	1.34	0	0
Momentum International Equity Feeder Fund (A)	30 June 2016	1.86	1.86	0	0

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## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum International Equity Feeder Fund (B1)	30 June 2016	3.59	3.59	0	0
Momentum International Equity Feeder Fund (B2)	30 June 2016	0.94	0.94	0	0
Momentum International Equity Feeder Fund (C1)	30 June 2016	1.40	1.40	0	0
Momentum International Equity Feeder Fund (M1)	30 June 2016	0.94	0.94	0	0
Momentum International Income Fund (A)	03 January 2017	1.09	1.10	0	0.01
Momentum International Income Fund (B1)	30 June 2016	2.33	2.34	0	0.01
Momentum International Income Fund (B2)	30 June 2016	1.36	1.37	0	0.01
Momentum International Income Fund (B3)	30 June 2016	1.32	1.34	0	0.01
Momentum International Income Fund (B4)	30 June 2016	0.25	0.26	0	0.01
Momentum International Income Fund (B5)	30 June 2016	2.02	2.03	0	0.01
Momentum International Income Fund (B6)	30 June 2016	1.65	1.66	0	0.01
Momentum International Income Fund (B7)	30 June 2016	0.70	0.71	0	0.01
Momentum International Income Fund (C1)	30 June 2016	0.70	0.71	0	0.01
Momentum Maximum Income Fund (A)	30 June 2016	0.88	0.88	0	0
Momentum Maximum Income Fund (B1)	30 June 2016	2.19	2.19	0	0
Momentum Maximum Income Fund (B10)	30 June 2016	0.03	0.03	0	0
Momentum Maximum Income Fund (B2)	30 June 2016	1.22	1.22	0	0
Momentum Maximum Income Fund (B3)	30 June 2016	1.57	1.57	0	0
Momentum Maximum Income Fund (B4)	30 June 2016	0.08	0.08	0	0
Momentum Maximum Income Fund (B5)	30 June 2016	0.88	0.88	0	0
Momentum Maximum Income Fund (B7)	30 June 2016	1.00	1.00	0	0
Momentum Maximum Income Fund (B8)	30 June 2016	0.03	0.03	0	0
Momentum Maximum Income Fund (B9)	30 June 2016	1.08	1.08	0	0
Momentum Maximum Income Fund (C1)	30 June 2016	0.43	0.43	0	0
Momentum MoM Active Bond Fund (B1)	30 June 2016	0.14	0.14	0	0
Momentum MoM Active Bond Fund (F1)	30 June 2016	0.30	0.30	0	0
Momentum MoM Emerging Manager Growth Fund (B1)	30 June 2016	0.03	0.30	0	0.27
Momentum MoM Emerging Manager Growth Fund (F1)	30 June 2016	0.37	0.64	0	0.27
Momentum MoM High Growth Fund (B1)	03 April 2017	0.02	0.59	0	0.57
Momentum MoM High Growth Fund (B4)	03 April 2017	0.69	1.26	0	0.57
Momentum MoM High Growth Fund (F1)	03 April 2017	0.56	1.13	0	0.57
Momentum MoM Macro Growth Fund (B1)	30 June 2016	0.11	0.75	0	0.64
Momentum MoM Macro Growth Fund (B4)	30 June 2016	0.61	1.26	0	0.64
Momentum MoM Macro Value Fund (B1)	30 June 2016	0.05	0.20	0	0.15

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## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum MoM Managed Bond Fund (B1)	30 June 2016	0.08	0.08	0	0
Momentum MoM Money Market Fund (B1)	30 June 2016	0.08	0.08	0	0
Momentum MoM Money Market Fund (B4)	30 June 2016	0.33	0.33	0	0
Momentum MoM Opportunistic Equity Fund (A)	30 June 2016	3.83	4.37	0	0.54
Momentum MoM Opportunistic Equity Fund (B)	30 June 2016	3.90	4.44	0	0.54
Momentum MoM Opportunistic Equity Fund (C)	30 June 2016	3.96	4.49	0	0.54
Momentum MoM Opportunistic Equity Fund (D)	30 June 2016	3.44	3.98	0	0.54
Momentum MoM Property Equity Fund (B1)	30 June 2016	0.03	0.10	0	0.07
Momentum MoM Property Equity Fund (B4)	30 June 2016	0.75	0.83	0	0.07
Momentum MoM Real Return Fund (A)	30 June 2016	0.51	0.70	0	0.19
Momentum MoM Real Return Fund (B1)	30 June 2016	0.03	0.22	0	0.19
Momentum MoM Specialist Equity Fund (A)	30 June 2016	0.02	0.28	0	0.26
Momentum MoM Specialist Equity Fund (F1)	30 June 2016	0.56	0.82	0	0.26
Momentum MoM Ultra Long Term Value Fund (B1)	30 June 2016	0.03	0.17	0	0.14
Momentum MoM Ultra Long Term Value Fund (B4)	03 October 2016	0.75	0.89	0	0.14
Momentum MoM Ultra Long Term Value Fund (F1)	30 June 2016	0.58	0.72	0	0.14
Momentum Money Market Fund (A)	30 June 2016	0.58	0.58	0	0
Momentum Money Market Fund (B10)	30 June 2016	0.01	0.01	0	0
Momentum Money Market Fund (B3)	30 June 2016	0.35	0.35	0	0
Momentum Money Market Fund (B4)	30 June 2016	1.02	1.02	0	0
Momentum Money Market Fund (B5)	30 June 2016	0.01	0.01	0	0
Momentum Money Market Fund (B6)	30 June 2016	0.13	0.13	0	0
Momentum Money Market Fund (B7)	30 June 2016	0.47	0.47	0	0
Momentum Money Market Fund (B8)	30 June 2016	0.41	0.41	0	0
Momentum Money Market Fund (C1)	30 June 2016	0.30	0.30	0	0
Momentum Optimal Yield Fund (A)	30 June 2016	0.93	1.19	0	0.25
Momentum Optimal Yield Fund (B10)	30 June 2016	0.02	0.28	0	0.25
Momentum Optimal Yield Fund (B11)	30 June 2016	1.16	1.41	0	0.25
Momentum Optimal Yield Fund (B12)	30 June 2016	0.08	0.33	0	0.25
Momentum Optimal Yield Fund (B2)	30 June 2016	2.70	2.95	0	0.25
Momentum Optimal Yield Fund (B3)	30 June 2016	1.73	1.99	0	0.25
Momentum Optimal Yield Fund (B4)	30 June 2016	1.18	1.43	1.15	0.25
Momentum Optimal Yield Fund (B5)	30 June 2016	0.03	0.28	0.01	0.25
Momentum Optimal Yield Fund (C1)	30 June 2016	0.58	0.84	0	0.25

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## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum Positive Return Fund (A)	30 June 2016	1.50	1.51	1.43	0.01
Momentum Positive Return Fund (B1)	30 June 2016	0.12	0.13	0.06	0.01
Momentum Real Growth Core Equity Fund (A)	30 June 2016	0.68	0.86	0	0.17
Momentum Real Growth Core Equity Fund (B)	30 June 2016	0.11	0.29	0	0.17
Momentum Real Growth Core Equity Fund (C)	30 June 2016	0.51	0.69	0	0.17
Momentum Real Growth Equity Fund (A)	30 June 2016	1.79	2.08	0	0.29
Momentum Real Growth Equity Fund (B10)	30 June 2016	0.62	0.91	0	0.29
Momentum Real Growth Equity Fund (B11)	30 June 2016	1.75	2.05	0	0.29
Momentum Real Growth Equity Fund (B2)	30 June 2016	1.40	1.69	0	0.29
Momentum Real Growth Equity Fund (B3)	30 June 2016	0.05	0.34	0.02	0.29
Momentum Real Growth Equity Fund (B4)	30 June 2016	2.57	2.86	0	0.29
Momentum Real Growth Equity Fund (B5)	30 June 2016	1.46	1.75	0	0.29
Momentum Real Growth Equity Fund (B7)	30 June 2016	1.01	1.30	0	0.29
Momentum Real Growth Equity Fund (C1)	30 June 2016	1.01	1.30	0	0.29
Momentum Real Growth Property Fund (A)	30 June 2016	1.44	1.52	0	0.08
Momentum Real Growth Property Fund (B1)	30 June 2016	2.41	2.49	0	0.08
Momentum Real Growth Property Fund (B10)	30 June 2016	0.29	0.38	0	0.09
Momentum Real Growth Property Fund (B2)	30 June 2016	1.72	1.80	0	0.08
Momentum Real Growth Property Fund (B3)	30 June 2016	1.27	1.35	0	0.08
Momentum Real Growth Property Fund (B4)	30 June 2016	0.01	0.10	0	0.08
Momentum Real Growth Property Fund (B6)	30 June 2016	2.01	2.09	0	0.08
Momentum Real Growth Property Fund (B7)	30 June 2016	1.15	1.24	0	0.08
Momentum Real Growth Property Fund (B8)	30 June 2016	0.01	0.10	0	0.08
Momentum Real Growth Property Fund (C1)	30 June 2016	0.98	1.06	0	0.08
Momentum Real Growth Property Index Fund (A)	03 April 2017	0.49	0.57	0	0.08
Momentum Real Growth Property Index Fund (B)	03 April 2017	0.34	0.41	0	0.08
Momentum Real Growth Property Index Fund (B1)	03 April 2017	0.04	0.12	0	0.08
Momentum Real Growth Property Index Fund (C)	03 April 2017	0.21	0.29	0	0.08
Momentum Resources Fund (A)	30 June 2016	1.76	2.11	0	0.35
Momentum Resources Fund (B1)	30 June 2016	0.08	0.43	0	0.35
Momentum SA Defensive Growth Fund (A)	03 April 2017	2.21	2.69	0	0.47
Momentum SA Defensive Growth Fund (B)	03 April 2017	0.44	0.91	0	0.47
Momentum SA Defensive Growth Fund (B1)	03 April 2017	0.03	0.50	0	0.47
Momentum SA Defensive Growth Fund (C)	03 April 2017	0.99	1.47	0	0.48
Momentum SA Flexible Fixed Interest Fund (A)	03 April 2017	2.03	2.24	0	0.21

### Note

The Total Expense Ratio (TER) is the percentage of the net asset value of the class of the Financial Product incurred as expenses relating to the administration of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. A current TER may not necessarily be an accurate indication of future TER's. The disclosed TER is shown as an annual percentage based on data to 30 June 2017. The Transaction Costs (TC) is the percentage of the net asset value of the Financial Product incurred as costs relating to the buying and selling of the assets underlying the Financial Product. TC are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER. The disclosed TC is shown as an annual percentage based on data to 30 June 2017. The Total Investment Charges (TIC), the TER + the TC, is the percentage of the net asset value of the class of the Financial Product incurred as costs relating to the investment of the Financial Product. It should be noted that a TIC is the sum of two calculated ratios (TER+TC). The TER and TC have been calculated using historical actual and/or estimated data and are provided solely as an indication/guide as to the annual expenses/costs that could be incurred. These ratios do not represent any current/actual charges or fees.

## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum SA Flexible Fixed Interest Fund (B)	03 April 2017	1.29	1.50	0	0.21
Momentum SA Flexible Fixed Interest Fund (B1)	30 June 2016	0.89	1.10	0	0.21
Momentum SA Flexible Fixed Interest Fund (C)	30 June 2016	1.57	1.78	0	0.21
Momentum SA Real Growth Property Fund (A)	03 April 2017	1.47	1.66	0	0.19
Momentum SA Real Growth Property Fund (B)	03 April 2017	0.31	0.50	0	0.19
Momentum SA Real Growth Property Fund (B1)	03 April 2017	0.03	0.22	0	0.19
Momentum SA Real Growth Property Fund (C)	03 April 2017	0.99	1.18	0	0.19
Momentum Small/Mid-Cap Fund (A)	30 June 2016	2.31	2.56	2.27	0.25
Momentum Small/Mid-Cap Fund (B1)	30 June 2016	2.94	3.19	0	0.25
Momentum Small/Mid-Cap Fund (B2)	30 June 2016	1.99	2.24	0	0.25
Momentum Small/Mid-Cap Fund (B3)	30 June 2016	1.43	1.68	0	0.25
Momentum Small/Mid-Cap Fund (B4)	30 June 2016	0.04	0.28	0	0.25
Momentum Small/Mid-Cap Fund (C1)	30 June 2016	1.70	1.95	1.66	0.25
Momentum SWIX Index Fund (A)	30 June 2016	0.57	0.70	0	0.13
Momentum SWIX Index Fund (B)	30 June 2016	0.38	0.52	0	0.13
Momentum SWIX Index Fund (B2)	30 June 2016	0.18	0.57	0	0.39
Momentum SWIX Index Fund (C)	30 June 2016	0.10	0.24	0	0.13
Momentum Target Cautious Growth Fund of Funds (A)	03 April 2017	1.24	1.34	0	0.10
Momentum Target Cautious Growth Fund of Funds (B)	03 April 2017	0.60	0.70	0	0.10
Momentum Target Cautious Growth Fund of Funds (B2)	03 April 2017	1.14	1.23	0	0.10
Momentum Target Cautious Growth Fund of Funds (C)	03 April 2017	0.97	1.07	0	0.10
Momentum Target Diversified Growth Fund of Funds (A)	03 April 2017	1.31	1.38	0	0.08
Momentum Target Diversified Growth Fund of Funds (B)	03 April 2017	0.67	0.75	0	0.08
Momentum Target Diversified Growth Fund of Funds (B2)	03 April 2017	1.20	1.28	0	0.08
Momentum Target Diversified Growth Fund of Funds (C)	30 June 2016	1.04	1.12	0	0.08
Momentum Target Growth Fund of Funds (A)	30 June 2016	1.33	1.40	0	0.06
Momentum Target Growth Fund of Funds (B)	30 June 2016	0.70	0.76	0	0.06
Momentum Target Growth Fund of Funds (B2)	30 June 2016	1.23	1.29	0	0.06
Momentum Target Growth Fund of Funds (C)	30 June 2016	1.07	1.13	0	0.06
Momentum Target Growth Plus Fund of Funds (A)	30 June 2016	1.37	1.44	0	0.07
Momentum Target Growth Plus Fund of Funds (B)	22 August 2016	0.74	0.80	0	0.07

### Note

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## Cost ratios

for the year ended 30 June 2017

Portfolio name	Start date	Total expense ratio (%)	Total investment charge (%)	Performance fee (%)	Transaction cost (%)
Momentum Target Growth Plus Fund of Funds (B2)	22 August 2016	1.27	1.33	0	0.07
Momentum Target Growth Plus Fund of Funds (C)	03 April 2017	1.13	1.20	0	0.07
Momentum Target Stable Growth Fund of Funds (A)	22 August 2016	1.25	1.33	0	0.09
Momentum Target Stable Growth Fund of Funds (B)	03 April 2017	0.61	0.70	0	0.09
Momentum Target Stable Growth Fund of Funds (B2)	03 April 2017	1.14	1.23	0	0.09
Momentum Target Stable Growth Fund of Funds (C)	03 April 2017	0.98	1.07	0	0.09
Momentum Top 40 Index Fund (A)	30 June 2016	0.61	0.72	0	0.10
Momentum Top 40 Index Fund (B1)	30 June 2016	2.15	2.25	0	0.10
Momentum Top 40 Index Fund (B2)	30 June 2016	1.47	1.57	0	0.10
Momentum Top 40 Index Fund (B3)	30 June 2016	0.33	0.43	0	0.10
Momentum Top 40 Index Fund (B5)	30 June 2016	0.05	0.15	0	0.10
Momentum Trending Equity Fund (A)	03 April 2017	0.53	1.02	0	0.49
Momentum Trending Equity Fund (B)	30 June 2016	0.35	0.83	0	0.48
Momentum Trending Equity Fund (B1)	30 June 2016	0.02	0.50	0	0.48
Momentum Trending Equity Fund (C)	30 June 2016	0.10	0.59	0	0.48
Momentum Value Equity Fund (A)	30 June 2016	0.52	0.67	0	0.14
Momentum Value Equity Fund (B)	30 June 2016	0.35	0.49	0	0.14
Momentum Value Equity Fund (B1)	03 April 2017	0.01	0.15	0	0.14
Momentum Value Equity Fund (C)	03 April 2017	0.10	0.24	0	0.14
Momentum Value Fund (A)	30 June 2016	1.60	2.00	1.51	0.39
Momentum Value Fund (B1)	30 June 2016	2.72	3.12	0	0.39
Momentum Value Fund (B2)	03 January 2017	1.77	2.17	0	0.39
Momentum Value Fund (B4)	30 June 2016	1.21	1.61	0	0.39
Momentum Value Fund (B6)	30 June 2016	0.09	0.49	0	0.39
Momentum Value Fund (C1)	30 June 2016	1.17	1.56	1.07	0.39

### Note

The Total Expense Ratio (TER) is the percentage of the net asset value of the class of the Financial Product incurred as expenses relating to the administration of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. A current TER may not necessarily be an accurate indication of future TER's. The disclosed TER is shown as an annual percentage based on data to 30 June 2017. The Transaction Costs (TC) is the percentage of the net asset value of the Financial Product incurred as costs relating to the buying and selling of the assets underlying the Financial Product. TC are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER. The disclosed TC is shown as an annual percentage based on data to 30 June 2017. The Total Investment Charges (TIC), the TER + the TC, is the percentage of the net asset value of the class of the Financial Product incurred as costs relating to the investment of the Financial Product. It should be noted that a TIC is the sum of two calculated ratios (TER+TC). The TER and TC have been calculated using historical actual and/or estimated data and are provided solely as an indication/guide as to the annual expenses/costs that could be incurred. These ratios do not represent any current/actual charges or fees.

## Asset allocations

Portfolio composition (%)

	Momentum Balanced Fund	Momentum Best Blend Balanced Fund of Funds	Momentum Best Blend Multifocus Fund of Funds	Momentum Best Blend Stable Fund of Funds	Momentum Bond Fund
Local equity unit trusts	2.21	82.83	98.29	31.98	-
Local equities	-	-	-	1.87	-
Basic materials	3.03	-	-	-	-
Consumer goods	9.15	-	-	-	-
Consumer services	6.09	-	-	-	-
Financials	12.50	-	-	-	-
Health care	2.91	-	-	-	-
Industrials	3.80	-	-	-	-
Oil and gas	3.00	-	-	-	-
Other	-	-	-	-	(0.07)
Resources	-	-	-	-	-
Technology	0.13	-	-	-	-
Telecommunications	1.27	-	-	-	-
Commodity ETFs	1.15	-	-	-	-
Preference shares	-	-	-	-	-
Property/Local real estate unit trusts	3.45	5.74	-	5.54	-
Local cash/money market	1.89	0.05	1.71	1.89	9.73
Local capital markets	16.28	-	-	-	89.75
Local capital markets unit trusts	-	11.38	-	58.72	-
Local money market unit trusts	6.10	-	-	-	-
Local inflation linked bonds unit trusts	-	-	-	-	-
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	-	-	-	-	0.59
Foreign assets	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Foreign cash/money market	2.43	-	-	-	-
Foreign equities	1.28	-	-	-	-
Foreign equity unit trusts	23.33	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	-



## Asset allocations

Portfolio composition (%)

	Momentum Capital Enhancer Fund	Momentum Conservative Fund	Momentum Defensive Fund	Momentum Diversified Income Fund	Momentum Diversified Yield Fund
Local equity unit trusts	5.03	-	-	6.05	5.36
Local equities	-	-	-	-	-
Basic materials	3.26	1.99	-	-	-
Consumer goods	5.96	6.57	-	-	-
Consumer services	4.40	4.19	-	-	-
Financials	6.22	7.89	-	-	-
Health care	0.90	2.04	-	-	-
Industrials	2.54	2.59	-	-	-
Oil and gas	1.15	2.01	-	-	-
Other	0.05	0.01	-	0.07	(0.68)
Resources	-	-	-	-	-
Technology	0.08	0.08	-	-	-
Telecommunications	1.96	1.02	-	-	-
Commodity ETFs	-	1.29	-	-	-
Preference shares	-	-	-	1.32	-
Property/Local real estate unit trusts	5.73	7.98	-	2.20	0.74
Local cash/money market	6.99	4.33	100.00	35.47	40.08
Local capital markets	-	24.73	-	40.78	41.89
Local capital markets unit trusts	26.37	0.46	-	3.78	-
Local money market unit trusts	8.20	17.36	-	-	-
Local inflation linked bonds unit trusts	-	-	-	-	-
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	-	-	-	4.26	11.99
Foreign assets	-	-	-	-	-
Foreign bonds	-	0.11	-	3.27	0.60
Foreign cash/money market	0.96	2.36	-	2.80	0.02
Foreign equities	20.20	5.37	-	-	-
Foreign equity unit trusts	-	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	7.62	-	-	-

## Asset allocations

Portfolio composition (%)

	Momentum Enhanced Cautious Growth Fund of Funds	Momentum Enhanced Diversified Growth Fund of Funds	Momentum Enhanced Growth Fund of Funds	Momentum Enhanced Growth Plus Fund of Funds	Momentum Enhanced Stable Growth Fund of Funds
Local equity unit trusts	89.02	90.89	95.96	93.47	84.58
Local equities	-	-	-	-	-
Basic materials	-	-	-	-	-
Consumer goods	-	-	-	-	-
Consumer services	-	-	-	-	-
Financials	-	-	-	-	-
Health care	-	-	-	-	-
Industrials	-	-	-	-	-
Oil and gas	-	-	-	-	-
Other	-	-	-	-	-
Resources	-	-	-	-	-
Technology	-	-	-	-	-
Telecommunications	-	-	-	-	-
Commodity ETFs	-	-	-	-	-
Preference shares	-	-	-	-	-
Property/Local real estate unit trusts	-	-	-	-	-
Local cash/money market	1.03	1.17	1.00	1.05	7.00
Local capital markets	-	-	-	-	-
Local capital markets unit trusts	-	-	-	-	-
Local money market unit trusts	-	-	-	-	-
Local inflation linked bonds unit trusts	-	-	3.04	-	8.42
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	9.95	7.94	-	5.48	-
Foreign assets	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Foreign cash/money market	-	-	-	-	-
Foreign equities	-	-	-	-	-
Foreign equity unit trusts	-	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	-



## Asset allocations

Portfolio composition [%]

	Momentum Enhanced Yield Fund	Momentum Equity Fund	Momentum Factor Equity Fund of Funds	Momentum Financials Fund	Momentum Flexible Fund
Local equity unit trusts	-	-	98.03	-	-
Local equities	-	-	-	-	-
Basic materials	-	6.45	-	-	3.15
Consumer goods	-	20.36	-	-	9.93
Consumer services	-	12.99	-	-	6.33
Financials	-	26.65	-	87.41	12.99
Health care	-	6.23	-	-	3.03
Industrials	-	8.10	-	-	3.95
Oil and gas	-	6.39	-	-	3.12
Other	(0.06)	-	-	-	0.06
Resources	-	-	-	-	-
Technology	-	0.28	-	-	0.14
Telecommunications	-	2.71	-	-	1.30
Commodity ETFs	-	0.16	-	-	1.13
Preference shares	-	-	-	-	2.61
Property/Local real estate unit trusts	-	7.37	-	10.03	3.57
Local cash/money market	65.19	2.31	1.97	2.55	3.42
Local capital markets	34.51	-	-	-	11.08
Local capital markets unit trusts	-	-	-	-	-
Local money market unit trusts	-	-	-	-	18.32
Local inflation linked bonds unit trusts	-	-	-	-	-
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	0.36	-	-	-	-
Foreign assets	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Foreign cash/money market	-	-	-	0.01	0.02
Foreign equities	-	-	-	-	13.00
Foreign equity unit trusts	-	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	2.75
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	0.10



## Asset allocations

Portfolio composition (%)

	Momentum Income Plus Fund	Momentum Industrial Fund	Momentum Inflation Linked Bond Fund	Momentum International Balanced Feeder Fund	Momentum International Conservative Feeder Fund
Local equity unit trusts	-	-	-	-	-
Local equities	-	-	-	-	-
Basic materials	-	-	-	-	-
Consumer goods	-	29.89	-	-	-
Consumer services	-	39.15	-	-	-
Financials	-	2.60	-	-	-
Health care	-	9.54	-	-	-
Industrials	-	11.06	-	-	-
Oil and gas	-	-	-	-	-
Other	(2.96)	-	-	-	-
Resources	-	-	-	-	-
Technology	-	0.95	-	-	-
Telecommunications	-	3.93	-	-	-
Commodity ETFs	-	-	-	-	-
Preference shares	1.12	-	-	-	-
Property/Local real estate unit trusts	-	-	-	-	-
Local cash/money market	37.43	2.84	7.45	2.20	7.98
Local capital markets	48.03	-	2.23	-	-
Local capital markets unit trusts	-	-	-	-	-
Local money market unit trusts	-	0.04	-	-	-
Local inflation linked bonds unit trusts	-	-	-	-	-
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	1.74	-	90.32	-	-
Foreign assets	-	-	-	-	-
Foreign bonds	9.24	-	-	-	-
Foreign cash/money market	5.40	-	-	-	-
Foreign equities	-	-	-	-	-
Foreign equity unit trusts	-	-	-	97.80	92.02
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	-



## Asset allocations

Portfolio composition (%)

	Momentum International Equity Feeder Fund	Momentum International Income Fund	Momentum Maximum Income Fund	Momentum Mid And Small CAP Index Fund	Momentum MoM Active Bond Fund
Local equity unit trusts	-	-	-	-	-
Local equities	-	-	-	-	-
Basic materials	-	-	-	-	-
Consumer goods	-	-	-	-	-
Consumer services	-	-	-	-	-
Financials	-	-	-	-	-
Health care	-	-	-	-	-
Industrials	-	-	-	-	-
Oil and gas	-	-	-	-	-
Other	-	-	(0.58)	-	0.69
Resources	-	-	-	-	-
Technology	-	-	-	-	-
Telecommunications	-	-	-	-	-
Commodity ETFs	-	-	-	-	-
Preference shares	-	-	-	-	-
Property/Local real estate unit trusts	-	-	-	-	-
Local cash/money market	2.05	0.54	43.47	100.00	7.08
Local capital markets	-	-	48.18	-	89.75
Local capital markets unit trusts	-	-	-	-	-
Local money market unit trusts	-	-	-	-	-
Local inflation linked bonds unit trusts	-	-	-	-	-
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	-	-	8.93	-	2.48
Foreign assets	-	-	-	-	-
Foreign bonds	-	10.86	-	-	-
Foreign cash/money market	0.01	76.48	-	-	-
Foreign equities	-	12.12	-	-	-
Foreign equity unit trusts	97.94	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	-

## Asset allocations

Portfolio composition [%]

	Momentum MoM Emerging Manager Growth Fund	Momentum MoM Focused Equity Fund	Momentum MoM High Growth Fund	Momentum MoM Macro Growth Fund	Momentum MoM Macro Value Fund
Local equity unit trusts	-	-	-	5.06	-
Local equities	-	-	-	2.98	-
Basic materials	12.72	-	6.26	4.05	5.38
Consumer goods	22.49	-	36.58	29.36	24.06
Consumer services	25.27	-	17.67	16.80	17.50
Financials	27.30	-	19.48	22.81	12.56
Health care	-	-	3.01	1.34	7.62
Industrials	9.18	-	7.53	10.72	8.20
Oil and gas	0.78	-	-	3.73	6.16
Other	-	-	-	-	-
Resources	-	-	-	-	-
Technology	-	-	-	-	3.14
Telecommunications	0.81	-	-	2.16	-
Commodity ETFs	-	-	-	-	2.26
Preference shares	-	-	-	-	-
Property/Local real estate unit trusts	1.30	-	6.33	0.41	4.30
Local cash/money market	0.15	100.00	2.11	0.08	8.45
Local capital markets	-	-	-	-	0.37
Local capital markets unit trusts	-	-	-	-	-
Local money market unit trusts	-	-	1.03	-	-
Local inflation linked bonds unit trusts	-	-	-	-	-
Local other unit trusts	-	-	-	0.50	-
Inflation linked bonds	-	-	-	-	-
Foreign assets	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Foreign cash/money market	-	-	-	-	-
Foreign equities	-	-	-	-	-
Foreign equity unit trusts	-	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	-



## Asset allocations

Portfolio composition (%)

	Momentum MoM Managed Bond Fund	Momentum MoM Money Market Fund	Momentum MoM Opportunistic Equity Fund	Momentum MoM Property Equity Fund	Momentum MoM Real Return Fund
Local equity unit trusts	-	-	-	-	13.49
Local equities	-	-	-	-	-
Basic materials	-	-	10.19	-	1.81
Consumer goods	-	-	14.91	-	3.45
Consumer services	-	-	14.91	-	-
Financials	-	-	29.44	-	3.93
Health care	-	-	0.97	-	0.44
Industrials	-	-	7.53	-	0.61
Oil and gas	-	-	5.26	-	0.61
Other	-	-	0.15	-	-
Resources	-	-	-	-	-
Technology	-	-	-	-	-
Telecommunications	-	-	-	-	0.71
Commodity ETFs	-	-	-	-	-
Preference shares	-	-	0.18	-	0.52
Property/Local real estate unit trusts	-	-	7.93	97.58	6.22
Local cash/money market	1.01	93.56	8.53	2.42	28.26
Local capital markets	98.99	5.35	-	-	28.27
Local capital markets unit trusts	-	-	-	-	-
Local money market unit trusts	-	-	-	-	-
Local inflation linked bonds unit trusts	-	-	-	-	-
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	-	1.09	-	-	11.68
Foreign assets	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Foreign cash/money market	-	-	-	-	-
Foreign equities	-	-	-	-	-
Foreign equity unit trusts	-	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	-

## Asset allocations

Portfolio composition (%)

	Momentum MoM Specialist Equity Fund	Momentum MoM Ultra Long Term Value Fund	Momentum Money Market Fund	Momentum Optimal Yield Fund	Momentum Positive Return Fund
Local equity unit trusts	-	-	-	-	4.89
Local equities	-	0.10	-	-	-
Basic materials	15.09	9.24	-	12.61	0.35
Consumer goods	18.10	17.15	-	20.39	0.63
Consumer services	4.77	26.96	-	21.64	0.47
Financials	24.75	19.71	-	19.78	0.64
Health care	8.95	-	-	3.04	0.09
Industrials	6.53	5.76	-	6.53	0.27
Oil and gas	6.62	6.19	-	3.36	0.11
Other	-	-	-	(0.56)	0.02
Resources	-	-	-	-	-
Technology	3.44	1.38	-	-	0.01
Telecommunications	7.34	5.23	-	6.11	0.20
Commodity ETFs	-	-	-	-	-
Preference shares	-	-	-	-	-
Property/Local real estate unit trusts	2.23	5.71	-	3.06	1.63
Local cash/money market	2.18	2.57	95.70	4.04	43.11
Local capital markets	-	-	3.89	-	-
Local capital markets unit trusts	-	-	-	-	23.61
Local money market unit trusts	-	-	-	-	19.79
Local inflation linked bonds unit trusts	-	-	-	-	-
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	-	-	0.41	-	-
Foreign assets	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Foreign cash/money market	-	-	-	-	1.16
Foreign equities	-	-	-	-	3.02
Foreign equity unit trusts	-	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	-



## Asset allocations

Portfolio composition (%)

	Momentum Real Growth Core Equity Fund	Momentum Real Growth Equity Fund	Momentum Real Growth Property Fund	Momentum Real Growth Property Index Fund	Momentum Resources Fund
Local equity unit trusts	-	-	-	-	-
Local equities	-	-	-	-	-
Basic materials	12.45	8.21	-	-	57.65
Consumer goods	15.16	18.52	-	-	-
Consumer services	11.91	18.02	-	-	-
Financials	27.71	20.65	-	0.53	-
Health care	2.01	2.04	-	-	-
Industrials	7.34	9.11	-	-	9.13
Oil and gas	3.48	5.89	-	-	20.61
Other	0.02	0.52	-	-	0.01
Resources	-	-	-	-	-
Technology	0.24	-	-	-	-
Telecommunications	8.17	0.96	-	-	-
Commodity ETFs	-	-	-	-	-
Preference shares	-	0.89	-	-	-
Property/Local real estate unit trusts	7.76	3.27	98.99	97.66	-
Local cash/money market	3.75	4.02	1.01	1.81	1.65
Local capital markets	-	0.22	-	-	-
Local capital markets unit trusts	-	-	-	-	-
Local money market unit trusts	-	1.61	-	-	1.10
Local inflation linked bonds unit trusts	-	-	-	-	-
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	-	-	-	-	-
Foreign assets	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Foreign cash/money market	-	1.80	-	-	6.80
Foreign equities	-	4.27	-	-	3.05
Foreign equity unit trusts	-	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	-

## Asset allocations

Portfolio composition [%]

	Momentum SA Defensive Growth Fund	Momentum SA Flexible Fixed Interest Fund	Momentum SA Real Growth Property Fund	Momentum Small/Mid-Cap Fund	Momentum SWIX Index Fund
Local equity unit trusts	16.80	-	-	-	-
Local equities	0.17	-	-	-	-
Basic materials	3.24	-	-	1.86	7.25
Consumer goods	8.43	-	-	37.66	17.32
Consumer services	4.18	-	-	15.63	24.56
Financials	6.82	0.15	-	4.67	19.92
Health care	2.02	-	-	2.28	4.18
Industrials	2.72	-	-	24.80	6.92
Oil and gas	1.65	-	-	2.18	4.10
Other	0.02	0.01	-	-	-
Resources	-	-	-	-	-
Technology	0.03	-	-	4.67	0.49
Telecommunications	1.19	-	-	-	5.76
Commodity ETFs	0.16	-	-	-	-
Preference shares	0.39	2.53	-	-	-
Property/Local real estate unit trusts	5.99	5.65	98.99	-	8.19
Local cash/money market	20.76	18.14	1.01	2.00	1.31
Local capital markets	7.53	71.63	-	-	-
Local capital markets unit trusts	15.84	-	-	-	-
Local money market unit trusts	1.53	-	-	4.25	-
Local inflation linked bonds unit trusts	-	-	-	-	-
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	0.53	1.89	-	-	-
Foreign assets	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Foreign cash/money market	-	-	-	-	-
Foreign equities	-	-	-	-	-
Foreign equity unit trusts	-	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	-



## Asset allocations

Portfolio composition [%]

	Momentum Target Cautious Growth Fund of Funds	Momentum Target Diversified Growth Fund of Funds	Momentum Target Growth Fund of Funds	Momentum Target Growth Plus Fund of Funds	Momentum Target Stable Growth Fund of Funds
Local equity unit trusts	79.11	87.60	91.44	89.15	81.06
Local equities	-	-	-	-	-
Basic materials	-	-	-	-	-
Consumer goods	-	-	-	-	-
Consumer services	-	-	-	-	-
Financials	-	-	-	-	-
Health care	-	-	-	-	-
Industrials	-	-	-	-	-
Oil and gas	-	-	-	-	-
Other	-	-	-	-	-
Resources	-	-	-	-	-
Technology	-	-	-	-	-
Telecommunications	-	-	-	-	-
Commodity ETFs	-	-	-	-	-
Preference shares	-	-	-	-	-
Property/Local real estate unit trusts	-	-	-	-	-
Local cash/money market	0.91	1.02	1.04	1.17	1.01
Local capital markets	-	-	-	-	-
Local capital markets unit trusts	9.97	3.44	4.49	5.08	8.94
Local money market unit trusts	-	-	-	-	-
Local inflation linked bonds unit trusts	10.01	7.94	3.03	4.60	8.99
Local other unit trusts	-	-	-	-	-
Inflation linked bonds	-	-	-	-	-
Foreign assets	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Foreign cash/money market	-	-	-	-	-
Foreign equities	-	-	-	-	-
Foreign equity unit trusts	-	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-	-
Foreign money market unit trusts	-	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-	-
Foreign other unit trusts	-	-	-	-	-
Foreign other	-	-	-	-	-



## Asset allocations

Portfolio composition (%)

	Momentum Top 40 Index Fund	Momentum Trending Equity Fund	Momentum Value Equity Fund	Momentum Value Fund
Local equity unit trusts	-	-	-	-
Local equities	-	-	-	-
Basic materials	12.91	18.19	15.34	0.64
Consumer goods	21.02	21.69	9.13	11.98
Consumer services	22.87	9.07	10.18	6.95
Financials	18.19	14.12	40.29	35.62
Health care	3.97	-	-	2.23
Industrials	6.83	11.42	5.69	9.65
Oil and gas	3.70	-	3.82	5.18
Other	0.01	0.01	-	-
Resources	-	-	-	-
Technology	-	-	-	-
Telecommunications	5.27	6.72	11.00	0.50
Commodity ETFs	-	-	-	-
Preference shares	-	-	-	-
Property/Local real estate unit trusts	3.74	14.55	3.98	5.37
Local cash/money market	1.49	4.23	0.57	4.83
Local capital markets	-	-	-	-
Local capital markets unit trusts	-	-	-	-
Local money market unit trusts	-	-	-	-
Local inflation linked bonds unit trusts	-	-	-	-
Local other unit trusts	-	-	-	-
Inflation linked bonds	-	-	-	-
Foreign assets	-	-	-	-
Foreign bonds	-	-	-	-
Foreign cash/money market	-	-	-	12.92
Foreign equities	-	-	-	4.13
Foreign equity unit trusts	-	-	-	-
Foreign capital markets unit trusts	-	-	-	-
Foreign money market unit trusts	-	-	-	-
Foreign inflation linked bonds unit trusts	-	-	-	-
Foreign other unit trusts	-	-	-	-
Foreign other	-	-	-	-

### Momentum Collective Investments

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#### Note:

1. The auditors issued an unqualified audit report for the annual financial statements of the Manager and the collective investment scheme portfolios it manages.
2. Copies of the audited annual financial statements of the Manager and of the collective investment scheme portfolios it manages, are available, free of charge, on request by any unitholder.

#### Disclaimer:

Collective investment schemes in securities are generally medium- to long-term investments. The value of participatory interests or the investment may go down as well as up. Past performance is not necessarily a guide to future performance. The manager does not provide any guarantee, either with respect to the capital or the return of a portfolio. For certain portfolios the manager has the right to close these portfolios to new investors to manage them more efficiently, in accordance with their mandates. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Different classes of participatory interests apply to these portfolios and are subject to different fees and charges. A schedule of fees, charges and maximum commissions is available on request from the manager, or is available on the website ([www.momentum.co.za/collectiveinvestments](http://www.momentum.co.za/collectiveinvestments)). Forward pricing is used. Annualised returns are period returns re-scaled to a period of one year. This allows investors to compare returns of different assets that they have owned for different lengths of time. Actual annual figures are available to the investor on request. Income distributions, prior to deduction of applicable taxes, are (included/not included) in the performance calculations. NAV to NAV figures have been used for the performance calculations, as calculated by the manager at the valuation point defined in the deed, over all reporting periods. Investment performance calculations are available for verification upon request by any person. Reinvestment of income is calculated on the actual amount distributed per participatory interest, using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date.

The individual investor performance may differ, as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Performance is calculated for a portfolio/portfolio class. Individual investor returns may differ as a result of fees, actual date(s) of investment, date(s) of reinvestment of income and withholding tax. Annualised returns, also known as Compound Annualised Growth Rates (CAGR), are calculated from cumulative returns; they provide an indication of the average annual return achieved from an investment that was held for the stated time period. Actual annual figures are available from the Manager on request. Performance figures quoted are from Morningstar as at 30 June 2017, for a lump sum investment, using NAV-NAV prices with income distributions reinvested on the ex-dividend date. All figures calculated in ZAR. CPI/Inflation figures, where present, are lagged by one month. Cash figures, where present, are STeFI Composite Index returns. Intra month returns are not an indicator of future performance.

The portfolio valuation time is 08h00 for fund of funds, and 15h00 for all other portfolios. The transaction cut-off time for non-fund of funds is 14h00 on the pricing date, and for fund of funds it is 14h00 on the business day prior to the pricing date. MMI Holdings Limited is a full member of the Association for Savings and Investment South Africa. The complaints policy and procedure and the conflicts of interest management policy are available on Momentum Collective Investment's (RF) (Pty) Ltd website at ([www.momentum.co.za/assetmanagement](http://www.momentum.co.za/assetmanagement)). Associates of the manager may be invested within certain portfolios and the details thereof are available from the manager. Foreign securities within portfolios may have additional material risks, depending on the specific risks affecting that country, such as: potential constraints on liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks; settlement risks; and potential limitations on the availability of market information. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down.

Investors are reminded that an investment in a currency other than their own may expose them to a foreign exchange risk. A money market portfolio is not a bank deposit account. The price of a Momentum Money Market Fund participatory interest is targeted at a constant value. For money market portfolios the total return to the investor is made up of interest received and any gain or loss made on any particular instrument, and in most cases the return will merely have the effect of increasing or decreasing the daily yield, but in the case of abnormal losses, it can have the effect of reducing the capital value of the portfolio. For money market portfolios excessive withdrawals from the portfolio may place the portfolio under liquidity pressures, and in such circumstances a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed. The Momentum Money Market Fund yield illustrated in our minimum disclosure documents and quoted daily in the press is the 7-day rolling effective yield. Bond and income yields quoted in the press are historical yields based on distributions and income accruals calculated monthly while those quoted in the Weekly Income Fund Yield Summary are current running yields calculated weekly. The yields of the Momentum MoM Active Bond Fund and Momentum MoM Managed Bond Fund are current yields and are calculated monthly. A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund. A fund of funds is a portfolio that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds.

Some of the portfolios pertaining to this report are managed by Momentum Asset Management (Pty) Ltd and some are managed by Momentum Outcome-based Solutions (Pty) Ltd.

Investment manager	Registration number	FSP number	Registered address
Momentum Asset Management (Pty) Ltd	1987/004655/07	623	268 West Avenue Centurion 0157
Momentum Outcome-based Solutions (Pty) Ltd	2004/023064/07	19840	268 West Avenue Centurion 0157

The above investment managers are authorised financial services provider under the Financial Advisory and Intermediary Services Act (No. 37 of 2002), to act in the capacity as investment manager. This information is not advice, as defined in the Financial Advisory and Intermediary Services Act (No. 37 of 2002).

Please be advised that there may be representatives acting under supervision.

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