

Momentum Social Infrastructure Fund

August 2021

Investment strategy

This is an impact portfolio that aims to address pressing social challenges while also seeking a financial return. The portfolio invests in opportunities aimed at supporting the provision of student housing in the higher education sector, quality affordable housing as well as rural and peri-urban retail shopping centres. The portfolio holds equity, mezzanine and debt instruments in operating companies that develop and manage qualifying facilities. Each investment has measurable impact metrics, which the portfolio team measures, monitors and reports on as part of the impact measurement and management framework.

Investment portfolio information

The portfolio is invested in debt, mezzanine and equity instruments related to social infrastructure. Social infrastructure refers to student accommodation, quality affordable housing and non-urban shopping centres. All investments have tangible social impact metrics and appropriate long-term investment returns.

Benchmark allocation

Inflation plus 6% per year before any costs and fees, over three-year rolling periods.

Disclaimer:

The investment policy is underwritten by Momentum Metropolitan Life Limited, which is a registered insurer under the Long-Term Insurance Act 52 of 1998. This investment portfolios are administered and managed by Momentum Outcome-based Solutions (Pty) Ltd (FSP19840) or Momentum Asset Management (Pty) Ltd (FSP623), which are authorised financial services providers in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 (FAIS Act), as may be amended and/or replaced from time to time and a part of Momentum Metropolitan Holdings Limited, rated B-BBEE level 1. The information used to prepare this document includes information from third-party sources and is for information purposes only. This document does not constitute any form of advice and should not be used as a basis to make investment decisions or as an offer or a solicitation to purchase any specific product. Given that past returns may not be indicative of future returns and the value of investments will fluctuate over time, independent professional advice should always be sought before making an investment decision. Fluctuations in exchange rates may cause the value of international investments, if included in the mandate, to go up or down. Investors should be aware that investing in a financial product entails a level of risk that depends on the nature of the investment. The merits of any investment should be considered together with the investor's specific risk profile and investment objectives. Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, Momentum Metropolitan Life Limited does not guarantee the accuracy, content, completeness, legality or reliability of the information contained in this document and no warranties and/or representations of any kind, expressed or implied, are given to the nature, standard, accuracy or otherwise of the information provided nor to the suitability or otherwise of the information to your particular circumstances. Under no circumstances shall Momentum Metropolitan Life Limited, its affiliates, directors, officers, employees, representatives or agents (the "Momentum Parties") have any liability to any persons or entities receiving the information made available in this document for any claim, damages, loss or expense, whether caused by Momentum Metropolitan Life Limited or the Momentum Parties' negligence or otherwise, including, without limitation, any direct, indirect, special, incidental, punitive or consequential cost, loss or damages, whether in contract or in delict, arising out of or in connection with information made available in this document, whether relating to any actions, transactions, omissions resulting from this information, or relating to any legal proceedings brought against you as a result of this information, and you agree to indemnify Momentum Metropolitan Life Limited and the Momentum Parties accordingly. Investment returns for periods exceeding one year are annualised. For investments in collective investments schemes (CIS), please refer to the minimum disclosure document (MDD), which is available from the respective CIS manager. The MDD contains important information relating to investments in the respective CIS. The information contained in this document may not be used, published or redistributed without the prior written consent of Momentum Metropolitan Life Limited. Under no circumstances will Momentum Metropolitan Life Limited be liable for any cost, loss or damages arising out of the unauthorised dissemination of this document or the information contained herein, and you agree to indemnify Momentum Metropolitan Life Limited and the Momentum Parties accordingly.

Source: Momentum Outcome-based Solutions (Pty) Ltd