momentum
investments

With us, investing is personal

When it's personal, it really matters – you give it your best to make sure you are successful.

We understand everyone is different and to you, your investment isn't just another investment. You don't invest for the sake of investing. You invest to make your dreams and aspirations come to life.

With us, investing is personal. From how our experts push the boundaries to create innovative and tailored solutions that can help you achieve your goals on your investment journey, to how we act as the guardians of your legacy, it's personal.

It's your personal investment, with the unstoppable force of momentum.

What we're about

We help individuals, businesses and retirement funds invest with confidence, and stay invested.

It starts with a clear map of your needs, destination and a plan of the best way to get there. You can choose from a wealth of investment options to suit each of your investment needs and goals.

Conventional wisdom

You have specific needs and you often think you need a particular investment, but when it doesn't perform according to your expectations immediately, you get nervous. You can change your thinking and realise that staying the course is as important as choosing the right investment portfolio.

We don't know what your investment experiences have been like. People tend to look at arbitrary benchmarks, compare your investments to those – and sometimes then act against their own best interest. Maybe you've had to pull your money out of a risky investment loaded with shares when your bullish sentiments turned nervous.

Maybe you've been stuck in inflation-hungry cash after you had burnt your fingers.

Old habits die hard. We can help you focus on a particular goal and within the timeframe you determine.

Out with the old, in with the new

Our investment philosophy is that over a chosen period, based on prevailing market conditions we target a reasonable return and we define risk as the likelihood that the investment portfolio won't deliver the return it's targeting. It may sound like semantics. However, it means risk doesn't have to be reduced to three simple definitions of 'low', 'medium' and 'high' any longer, but can be described in sync with your goals: Will you or won't you achieve your investment goal and, if you miss it, by how much will it be?

This approach, called outcome-based investing, has gained ground in countries like the UK, the US and Germany. We have followed this approach with our institutional clients, such as retirement funds, since 2011 and individuals are also benefitting greatly from the skills and expertise we gained with this approach.

Who we are

Our history

Momentum Investments was established on 1 December 2010, as a direct result of Momentum Metropolitan consolidating all its investment capabilities. We have deep roots in multi- and single investment manager disciplines and we are proud that we introduced multi-manager investment management to the South-African market.

We offer a brand that has a strong reputation for ethics, honesty, integrity and transparency, as well as stability and governance. The security of the Momentum Metropolitan Life Limited balance sheet offers protection that few others can.

Our executive team

Ferdi van Heerden
CEO: Momentum Investments

Institutional Investments
Theo Terblanche

- Portfolio Management — **Mike Adsetts**
- Institutional Distributions — **Wayne Dennehy**
- Institutional Operations — **Jannie du Randt**

Retail Investments
Martin Riekert

- Equilibrium — **Florbela Yates**
- Wealth & Wealth International — **Hymne Landman**
- Momentum Collective Investments (MCI) — **Martin Riekert**
- Annuities — **Fareeya Adam**
- Retail Distribution Enablement — **Aldert Brink**
- Retail Service and Operations — **Marisa Meyer**

Momentum Global Investment Management (MGIM)
Ferdi van Heerden

Enablement

- Marketing — **Fränzo Friedrich**
- Governance — **Daleen Lessing**
- Human Capital — **Desiré Pauw**
- Finance — **Renée Rautenbach**
- IT — **Friedrich Rappard**

Our governance team

We have a rigorous internal governance architecture, which is facilitated through several governance committees that report to our board of directors. The various committees are set out in the diagram below:

Board of directors

Sub-committees of the board of directors

- **Audit panel**
- **Risk committee**
- **Executive committee**
- **Tax committee**
- **Compliance committee**
- **IT committee**

Head: Governance
Daleen Lessing

- Head of Risk **Elmien Werner**
- Head of Wealth and Retirement Fund Legal **Hettie Joubert**
- Head of Investment Compliance and Risk Attribution **Leander Snyman**
- Business Compliance Analyst **Bernard Pieterse**
- Momentum Consult Compliance **Jackie Drotsky**

Our multi-asset-class investments consist of the following portfolio ranges and portfolios:

CIO office

Outcome-based research
Practitioner research related to outcome-based investing

Research and insight
Macro and economic outcome-based investing themes and strategy

Retail and institutional outcome-based investing solutions

Global investment management
Global portfolio construction and management

Single asset class capabilities
Portfolio construction and management

Systematic strategies
Passives, smart beta, structuring, hedging

Listed property

Fixed income and specialised strategies
Fixed income, credit, liability-driven investments

Alternative investments
Hedge funds, private equity, infrastructure Impact funds

Our investment team

CIO Office

Mike Adsetts
Chief Investment Officer

Eugene Botha
Deputy Chief Investment Officer

Outcome-based research

Eugene Botha
Head: Outcome-based Research

Evan Gilbert
Senior Research Analyst

Responsible investment team

Mike Adsetts
Chief Investment Officer

Piet van der Merwe
Environmental, Social and Governance Analyst

Jana van Rooijen
Responsible Investment Specialist

Research and insight

Herman van Papendorp
Head: Investment Research and Asset Allocation

Sanisha Packirisamy
Economist

Jean Badenhorst
Head: Manager Research

Tatjana Raunich
Manager Research

Tshiamo Masike
Economist

Institutional outcome-based solutions

Nina Saad
Head: Institutional Portfolio Solutions

Gerrit Le Roux
Senior Portfolio Manager

Mohammed Sibda
Portfolio Manager

Kudzayi Ziso
Portfolio Manager

Frank Sibiya
Portfolio Manager

Taruvona Mashamhanda
Africa Portfolio Manager

Retail outcome-based solutions

Jako De Jager
Head: Retail Portfolio Solutions

Ronnie Bornman
Portfolio Manager

Reinier Erasmus
Portfolio Manager

Neill Maree
Portfolio Manager

Taruvona Mashamhanda
Africa Portfolio Manager

Systematics

Loftie Botha
Portfolio Manager

Imtiaz Mohammed Alli
Portfolio Manager

Stanley Bisho
Portfolio Manager

Stephany Thomas
index tracking specialist

Fixed income

Ian Scott
Head: Fixed Income

Zisanda Gila
Money Market Portolio Manager

Karabo Seima
Credit Portfolio Manager

Keagan Dodo
Portfolio Manager

Listed property

Pelo Manyeneng
Head: Listed Property

Lawrence Koikoi
Portfolio Manager and Equity Analyst

Alternative investments

Motlatsi Mutlanyane
Head: Alternative Investments

Kamini Naidoo
Portfolio Manager

Rian Smit
Portfolio Manager

Godfrey Albertyn
Portfolio Manager

Riaan Bosch
Portfolio Manager

Global investments

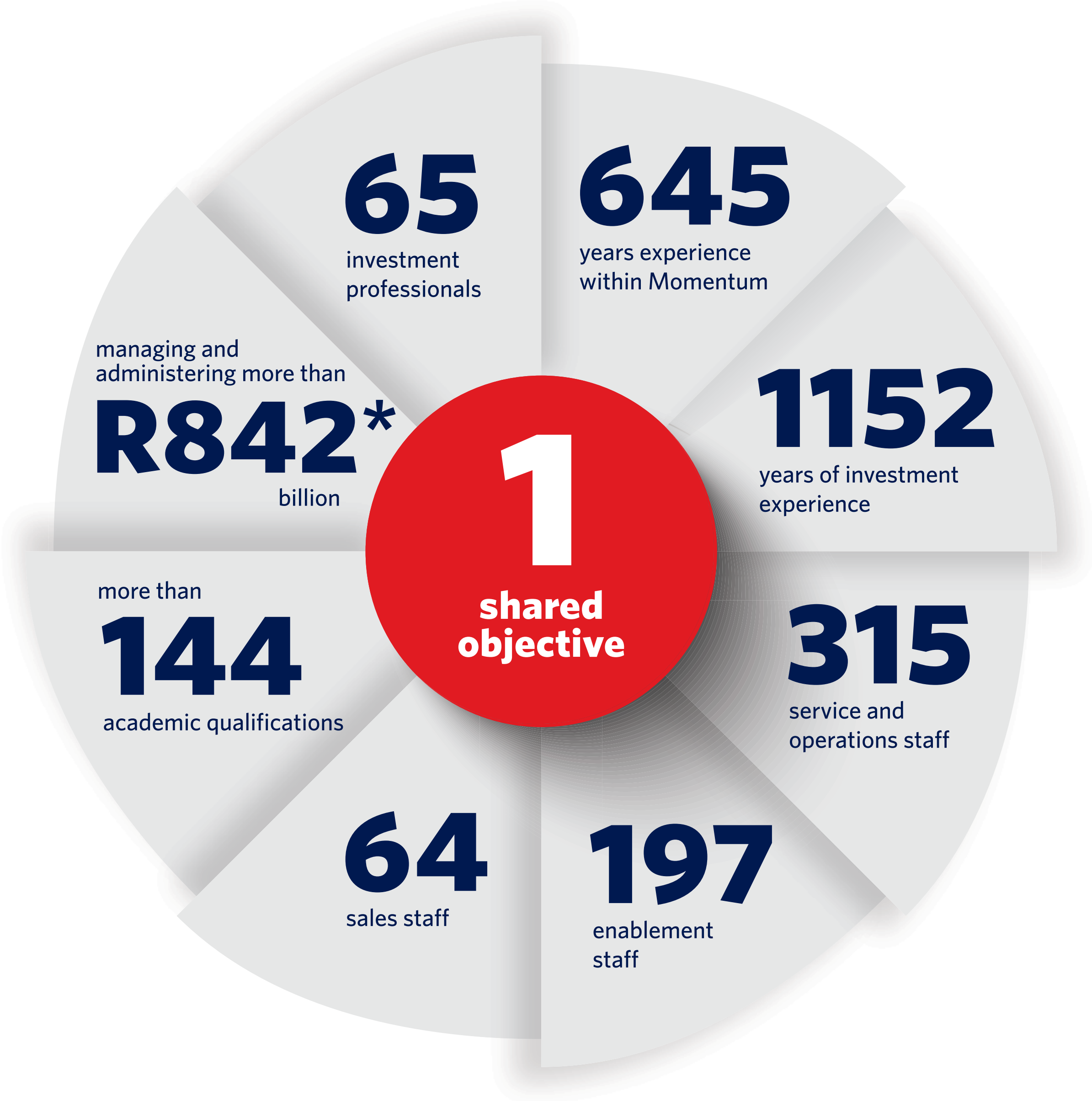
Andrew Hardy, CFA
Investment Director

Alex Harvey, CFA
Co-head: Research and Portfolio Manager

Richard Stutley, CFA
Portfolio Manager

Our track record

The investment team has earned their stripes:



*Note: *30 June 2023*

Our offering to individual investors

Technology, tool sets and service

- You can do online switches and withdrawals.
- We offer paperless, electronic applications.
- Our toolsets include calculators for Regulation 28 of the Pension Funds Act and capital gains tax.
- We're expanding and training our call centres to improve our service continually.

Fee aggregation

We base an investor's fee on total assets with us, which brings about lower fees.

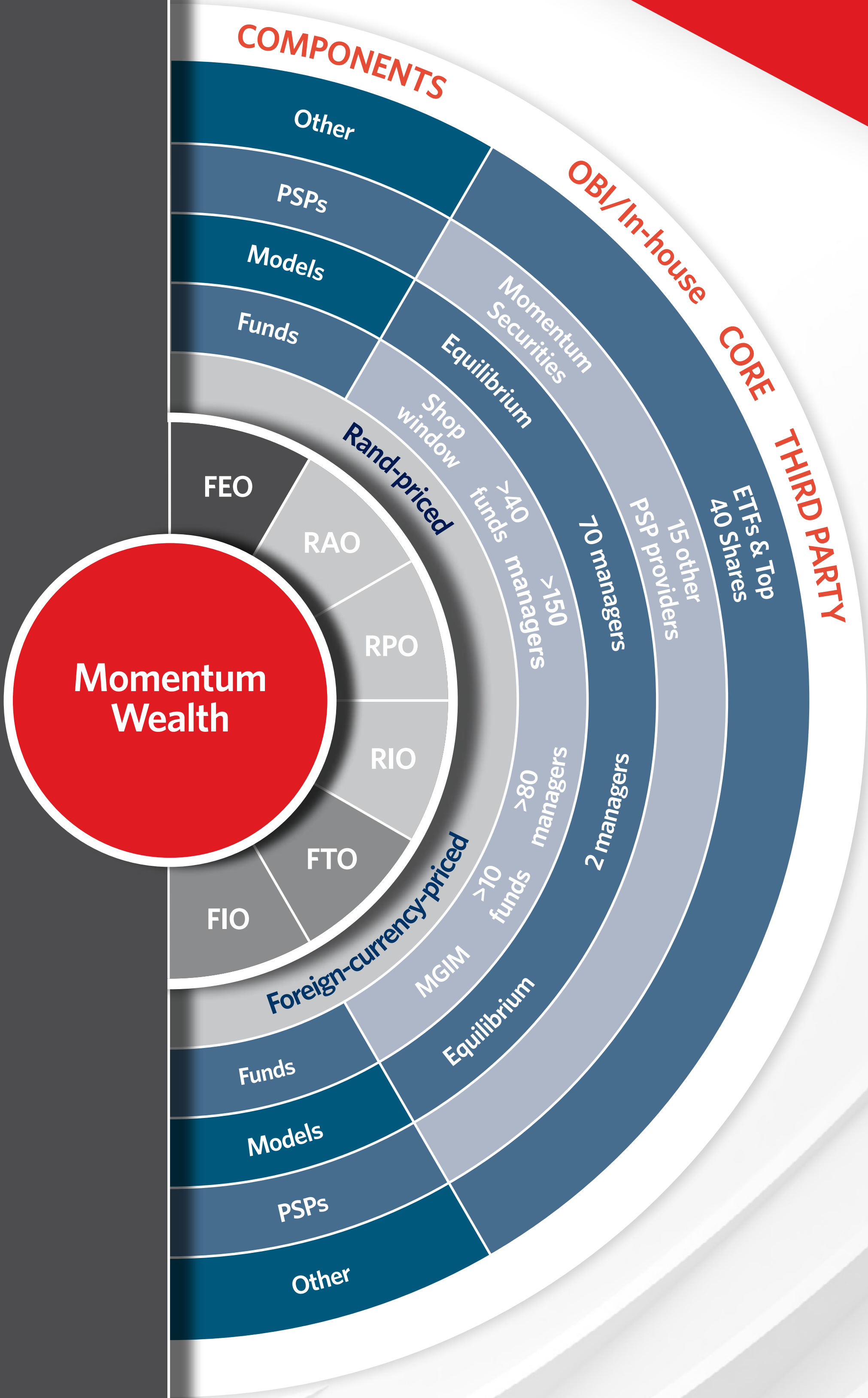
Going global

Our international offerings also set us apart:

- We're registered in Guernsey, as safe a jurisdiction as they come.
- International investments allow for multiple contract owners, insured persons, beneficiaries and successors.
- A client's choice allows for optimal estate planning.
- Access to experts on offshore investing, offshore wills and foreign trusts.
- The minimum lump sum investment amount of USD18 000 (or currency equivalent) is the lowest entry level in the market.
- The only platform to offer international exchange-traded funds directly on the platform, reducing unnecessary costs.

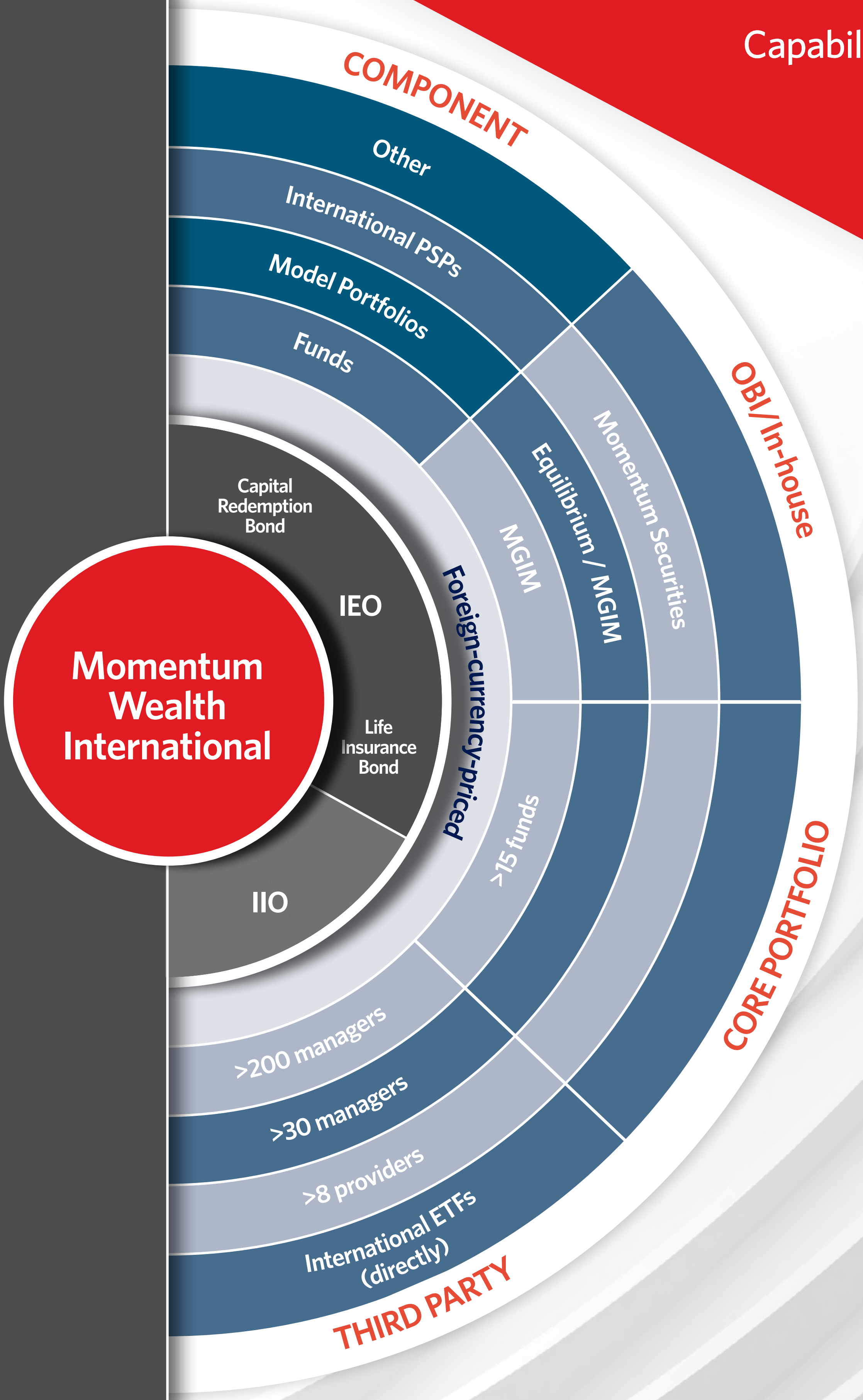
Momentum Wealth

Capability overview



Momentum Wealth International

Capability overview



Abbreviations

ETF	Exchange-traded fund
FEO	Flexible Endowment Option
FIO	Flexible Investment Option
FTO	Flexible Tax-free Option
IEO	International Endowment Option
IIO	International Investment Option
MGIM	Momentum Global Investment Management
OBI	Outcome-based investing
PSP	Personal Share Portfolio
RAO	Retirement Annuity Option
RIO	Retirement Income Option
RPO	Retirement Preservation Option

Our offering to business investors

Why invest with us?

We aim to understand clients' personal goals and their attitudes and capacities to take on risk. We recognise and understand market forces and human behaviour. This includes the herd mentality – where investors make the wrong investment decisions at times of stress.

- We execute robust solutions by blending asset classes and strategies in the most efficient and optimal manner through modern financial engineering techniques.
- We have a history of innovation and research unrivalled in the industry. This knowledge and skill is readily available and shared with clients.
- We make sure sustainability forms a cornerstone of our business principles and in our business dealings and undertakings.
- We aim to maximise economies of scale through implementation of a single investment platform for all group assets, using a combination of Momentum Investments and external investment capabilities to deliver on the client investment needs and requirements.
- We take our fiduciary duty to heart and work to incorporate wider contextual factors (such as environmental, social and governance risks) into our investment considerations.

Momentum Metropolitan is our shareholder, affording us the stability and strength of a listed company. This access to the support and resources of a larger group allows one the peace of mind that cannot always be offered by smaller companies in the financial field.

We make sure the relevant and value-added reporting to our clients stays a key benefit.

This includes, but is not limited to, the following reports:

- Client portfolio returns and holdings
- Client portfolio prices and market values
- Monthly consolidated accounting statements
- Quarterly South African Reserve Bank reports
- Audit certificates
- Quarterly and annual Regulation 28 reports with a full look through to the underlying

We introduced multi-management to the South African investment market in 1995 and, as such, we are the founder of multi-management portfolio administration in South Africa. We pioneered the implementation of many solutions for multi-management portfolio administration and continue to be a leader in these solutions.

We have provided portfolio administration services across a number of legal arrangements, including unit trusts, life company and retirement fund balance sheets, with combinations of various legal arrangements. We pride ourselves on our commitment to and investment in our multi-management portfolio administration capability. Our experience allows us to focus our automation and control efforts on the key process areas from a risk management and governance perspective.

In 2010, we created state-of-the-art automated portfolio administration infrastructure. In 2011, we launched the alphalabsuite.com range of consultant tools and our 'best-ideas' Factor Series portfolio ranges.

Our investments capabilities

Multi-asset-class portfolios

Our multi-asset-class investments, first launched to businesses in 2011, have proven track records, and reflect the latest investment thinking and changes in Regulation 28 investment guidelines. These are also multi-strategy and multi-mandate investments to match your investment needs.

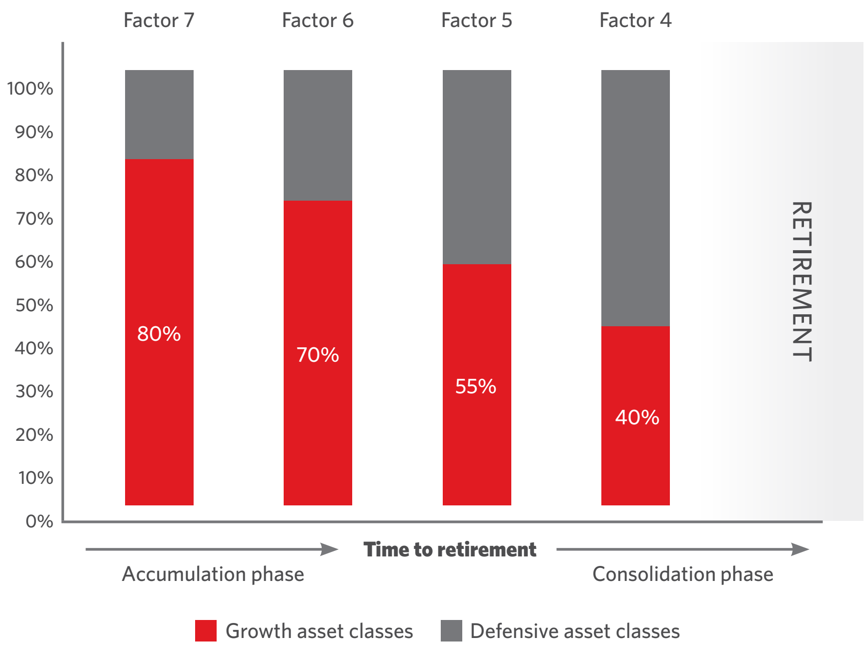
We set our sights beyond mere benchmarks and instead focused on the things that matter the most to you – ensuring we maximise the likelihood of you achieving your personal investment goals.

Each portfolio range has a life stage progression model, which allows you to switch from a more aggressive investment portfolio, with longer-term investment horizons, to more conservative and, ultimately, defensive portfolios in the medium to shorter term.

If you have a long-term investment horizon, you should be invested in growth asset classes, which would include a significant allocation to higher-yielding asset classes and strategies characterised by a higher level of risk (such as local equities and property as well as global equities). Even though these asset classes are volatile, they provide returns above inflation in the long term. However, if you are investing for a medium-term investment horizon, the exposure to volatile asset classes should be gradually reduced to protect your investment from being exposed to capital losses. Once the investment horizon becomes shorter, the main aim of your investment should be to preserve the purchasing power of the capital you accumulated.

Our Factor Series portfolio ranges consist of the following portfolios:

The lifestage model



Source: Momentum Investments

- **Our best investment view:** (a range that consists of traditional and new alternative asset classes)
  Momentum Investments Enhanced Factor Portfolio Range
  - Enhanced Factor 7
  - Enhanced Factor 6
  - Enhanced Factor 5
  - Enhanced Factor 4
- **Our traditional portfolio range:** (a range that consists of traditional active asset classes)
  Momentum Investments Classic Factor Portfolio Range
  - Classic Factor 7
  - Classic Factor 6
  - Classic Factor 5
  - Classic Factor 4
- **Our balanced portfolio range:** (a range that consists of multiple balanced mandates)
  Momentum Investments Flexible Factor Portfolio Range
  - Flexible Factor 7
  - Flexible Factor 6
  - Flexible Factor 5
  - Flexible Factor 4
- **Our passive portfolio range:** (a range that consists of passive and smart beta)
  Momentum Investments Target Factor Portfolio Range
  - Target Factor 7
  - Target Factor 6
  - Target Factor 5
  - Target Factor 4

Single-asset-class portfolios

You can choose any one or a combination of our single-asset-class portfolios, which consist of our bestof-class investment mandates for each asset class or strategy.

Fixed Income

Our fixed income investments are aimed at investors who wish to generate a high level of income from their investment at a lower level of risk. These investments give you access to the interest-bearing markets in South Africa. They can vary from low-risk cash investments to medium-risk bond investments. Our fixed income portfolios consist of:

- Bond
- Diversified Bond
- Inflation-Linked Bond
- Absolute Income
- Enhanced Yield
- Money Market

Index trackers

Our index trackers provide you with equity benchmark returns at low cost by replicating the structures of benchmark indices. Investment horizons are similar to traditional equity investments. Index tracking portfolios are only exposed to market risk and provide certainty that investment returns would be in line with index returns. Our index tracker portfolios consist of:

- Capped SWIX All Share Index Fund
- Top 40 Index Fund
- Small/Mid Cap Index Fund

Smart beta

Our smart beta investments are diversified across multiple investment strategies and philosophies identified as potential sources of higher returns. They often exceed the returns of traditional equity or index-tracking investments, but with lower fees. Our smart beta portfolios consist of:

- Trending Equity Index
- Value Equity Index
- Core Equity Index

Equity

Our equity strategies demonstrate a blend of equity-only portfolios by combining skillful and well-diversified managers. The range has specific outcomes from passive to actively-managed solutions. Managers that are selected are highly rated and complement each other to ensure that the portfolios benefit from the best practice style of the manager. Our equity portfolios consist of:

- Target Equity
- Classic Equity

Listed property

Our property investments offer you yields in the form of dividends paid once a year and capital growth over time. We have a long track record of being one of the leading listed property investment managers in the country. Our listed property portfolios consist of:

- Property

Alternative investments

Our alternative investments are less correlated to traditional asset classes and, as a result, will benefit a diversified portfolio. Investors looking for unconventional or non-mainstream investments to deliver on a range of return objectives that have been defined upfront should consider our alternative investments. Our alternative investment portfolios consist of:

- Commodity
- Aggressive Hedge Solution
- Moderate Hedge Solution
- Portable Alpha Hedge Solution
- Specialist Opportunities
- Momentum Investments Impact portfolio range: Momentum alternative energy Portfolio
- Momentum Social Infrastructure Portfolio
- Momentum Diversified Infrastructure Portfolio

Specialist portfolios

Using our outcome-based investing philosophy our specialist investments cater to a variety of needs and can be used to complete or complement your current investment approach.

- Real Return
- Absolute Strategies
- Multiple Balanced
- Shari'ah

Global portfolios

Our global investments have proven track records, as they are used as building blocks within our Factor Series Ranges of Portfolios. Over time we evolved our outcome-based investing philosophy and our global multi-strategy and multi-mandate investments to match your investment needs. We set our sights beyond mere benchmarks and instead focused on the things that matter the most to you – ensuring we maximise the likelihood of you achieving your investment goals. When selecting our global mandates, we collaborate with Momentum Global Investment Management (Mgim), which was established in the UK in 1998, as a specialist global investment manager. For more on MGIM, click here.

- Enhanced Global Equity
- Enhanced Global Bond
- Classic Global Equity
- Classic Global Bond
- Target Global Equity
- Target Global Bond
- Flexible Global Active Balanced
- Flexible Global Passive Equity
- Flexible Global Passive Bond
- Global Money Market

Institutional investment platform

Investing made easy with our investment platform

Our institutional investment platform is for investors who prefer to design customised investment portfolios. Through our platform, institutional clients can construct and tailor portfolios to fit their unique requirements. We understand institutional clients often have unique investment goals and objectives, and our experienced team, state-of-the-art systems as well as a robust governance structure enables the construction of world-class bespoke investment portfolios.

Our global reach

We offer access to more than 60 local and global investment managers as well as more than 200 unique investment mandates, spanning traditional and niche asset classes.

We can expand our offering, should you want access to additional investment mandates and/or managers.

The benefits of using our investment platform

Our investment platform condenses all our key strengths into a single solution from start to finish. You can leverage off our operating model and have access to the following:

Investment managers

A wide range of investment managers and mandates at negotiated institutional fees.

Highly experienced team

A staff complement of more than 200 specialists and support staff, who are highly experienced across the full range of investment disciplines.

State-of-the-art systems

World-class technology systems and infrastructure, where we combine best-of-class, off-the shelf systems with proprietary software, to ensure fit-for-purpose technology and digital solutions.

Market-leading governance and oversight

An exceptionally strong governance, compliance and oversight framework.

Why choose our investment platform?

Our goal is to offer our clients the best possible value for money. We have more than R300 billion in assets managed and administered on our institutional platform. We offer clients the peace of mind, which comes with partnering with a large listed insurance company and we couple this with **unparalleled flexibility** to make sure your specific requirements are met.

Our institutional investment administration offering includes the below capabilities

- Daily unitisation services and pricing of portfolios
- Cash flow management with optimised rebalancing
- Monitoring of management and performance fees charged by investment managers
- Legal services, including review and/or assistance with contracting with investment managers, clients and third parties
- Risk services which include investment and operational due diligences on service providers, where required
- Dedicated client support team
- Statutory functions in terms of finance, governance, licensing, etc.
- Reviews on asset liability modelling
- Portfolio management, where applicable
- Transition management
- Technical investment relationship management

The reporting we provide includes

- Consolidated investment administration reporting
- Consolidated financial accounting information
- Comprehensive report pack at client financial year ends to enable annual external audit
- Quarterly regulatory and investment compliance reporting across various regulated licenses, for example Regulation 28 and Sarb reporting
- Detailed fee validation and reporting including total expense ratio and total investment costs
- Monthly fact sheets
- Investment return reporting and risk analysis reporting
- Online transactional and web-based client reporting on alpahlabsuite.com
- Banking services and reconciliations

We consistently apply our outcome-based investing philosophy and process

- Momentum Investments outcome-based solutions
    - Capital protection and liquidity
    - Income
    - Real growth with capital protection
    - Long-term growth

The following investment managers all use our platform:

ABAX investments
absa
Allan Gray
Aluwani Capital Partners
BlackRock
Blue Alpha Investment Management
Catalyst Fund Managers
CoreShares
Coronation
equilibrium by momentum
Fairtree Capital
Foord
Futuregrowth Asset Management
Granate Asset Management
Investec
Mazi
MEAGC
momentum
NorthStar Asset Management
Perpetua Investment Managers
Prescient
Prudential
PSG
RMI Investment Managers
Sanlam
Sentio Capital Management
Tantalum Capital
Truffle Asset Management
Vanguard

Contact us

Website: momentum.co.za/investments

Investments for individuals

Momentum Collective Investments

Client service: 0860 111 899
Telephone: +27 12 675 3002
Email: ci.clientservice@momentum.co.za
Website: momentum.co.za/collectiveinvestments

Momentum Wealth

Client service: 0860 546 533
Telephone: +27 (0)12 675 3000
Email: wealthservice@momentum.co.za

Momentum Wealth International

Client service: 0860 444 433
Telephone: +27 (0)12 684 5008
Email: wealthservice@momentum.co.za

Investments for businesses

Telephone: +27 (0)12 671 8911
Email: client.services@momentum.co.za
Website: momentum.co.za/business

How we can help you

To find out more about our investing philosophy and our offerings, scan the QR code™ to visit our website, momentum.co.za/investments