Momentum without Borders

momentum
wealth international

equilibrium

Beyond borders

Embedding global thinking into portfolio construction

equilibrium

Going global with Equilibrium Investment Management

Why Equilibrium Investment Management?

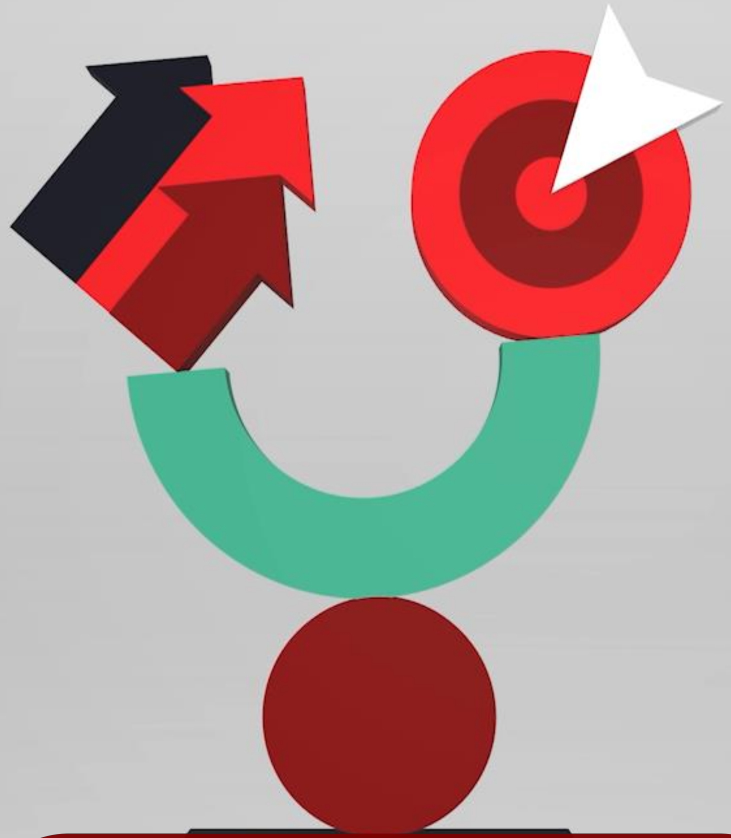
equilibrium

Independent DFM
Established in 2008

Aligned to advice process
We believe in value of advice

Manager research coverage
More than 1 000 funds locally plus 20 000 globally

Cost-effective solutions
Access to institutional pricing



R32bn (local) and R16bn managed offshore on behalf of SA retail clients

Partnership model
Human-centered collaboration

Dedicated support
Regular feedback and specialist support

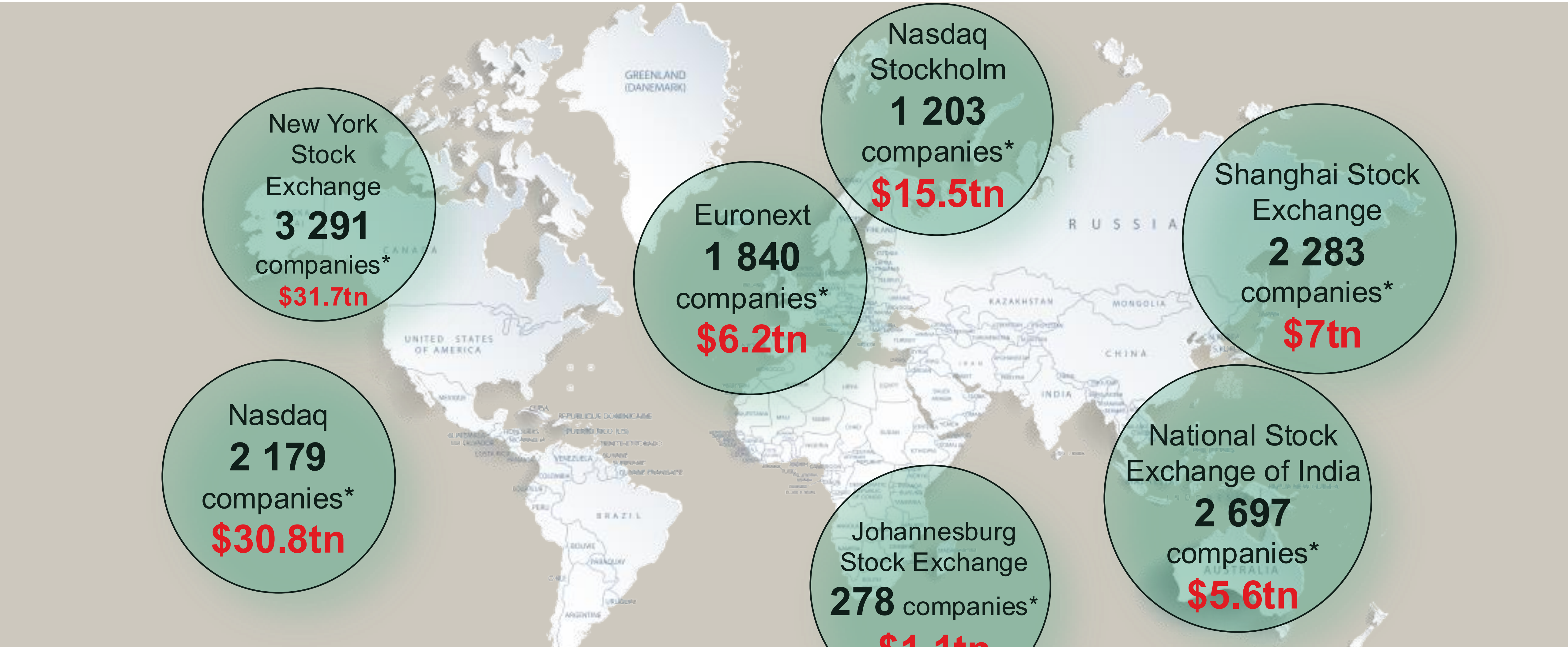
250-plus years industry experience
Investment management team

Global investment manager
SA and London-based focused teams

Source: Equilibrium Investment Management

Diversify your asset base into large and deeper market

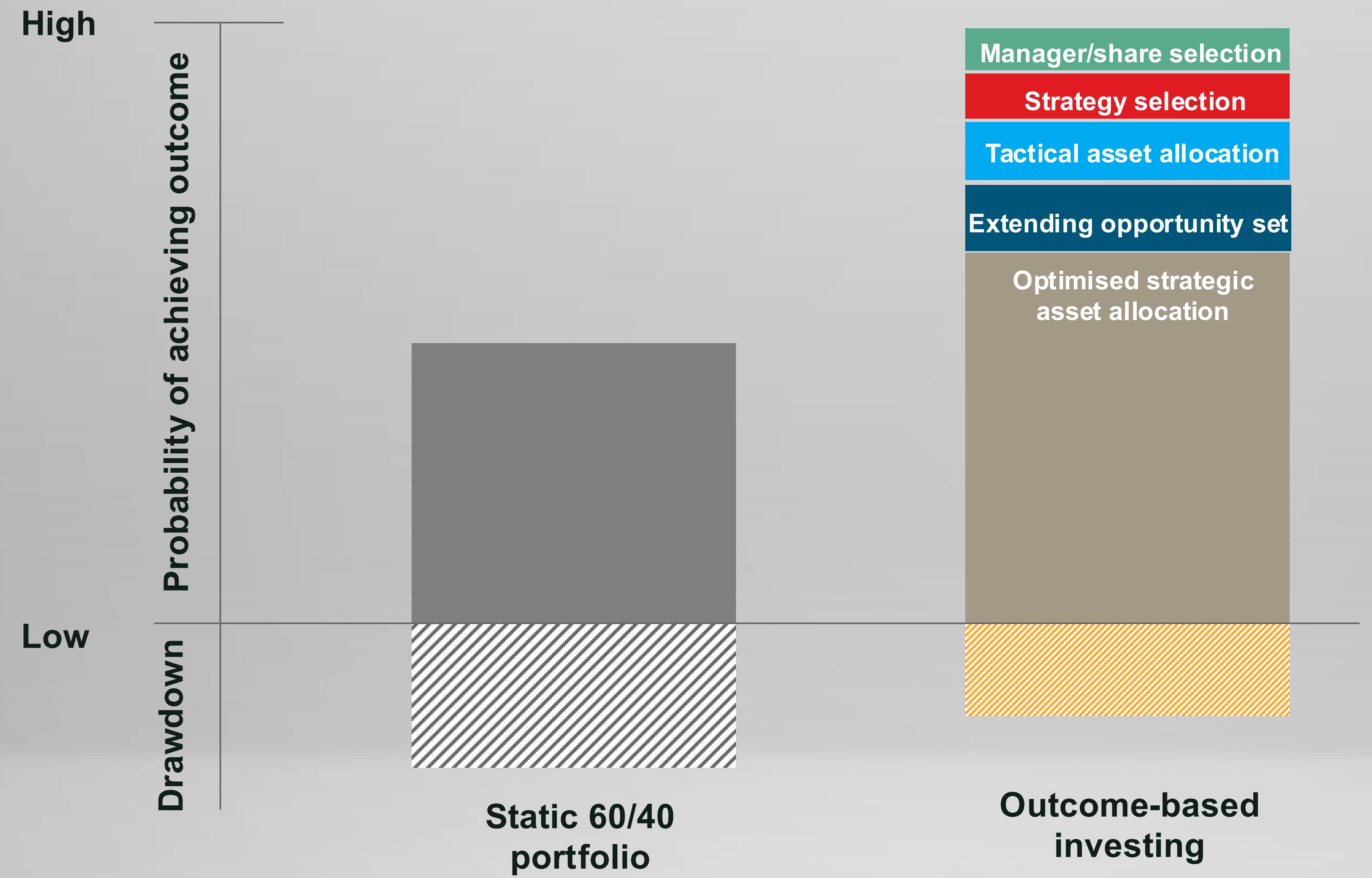
equilibrium



*Number of local and global listed companies
Sources: World Federation of Exchange at 31 March 2025

Source of returns

Levers to increase the probability of achieving outcome



Global team credentials

equilibrium

Founded in **1998**

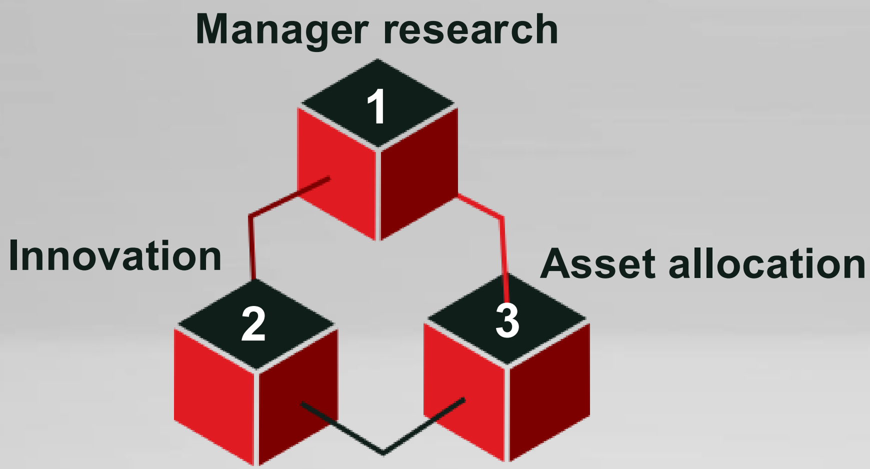
£6.7bn* AUM

Award-winning solutions

Track record in building multi-manager portfolios (>20 years)

- Part of Momentum Metropolitan Life Limited
- Large life company balance sheet

In-house capabilities



**AUM at 31 March 2025*

Investment management team

equilibrium

Andrew Hardy, CFA
Managing Director

Richard Parfect
Portfolio Manager

Greg White
Senior Dealer

Jade Coysh
Responsible Investment Specialist and Senior Analyst

Gary Moglione
Portfolio Manager

Tom Delic
Portfolio Manager

Glyn Owen
Investment Director

Alex Harvey, CFA
Senior Portfolio Manager and Investment Strategist

Grégoire Sharma, CFA
Senior Research and Portfolio Analyst

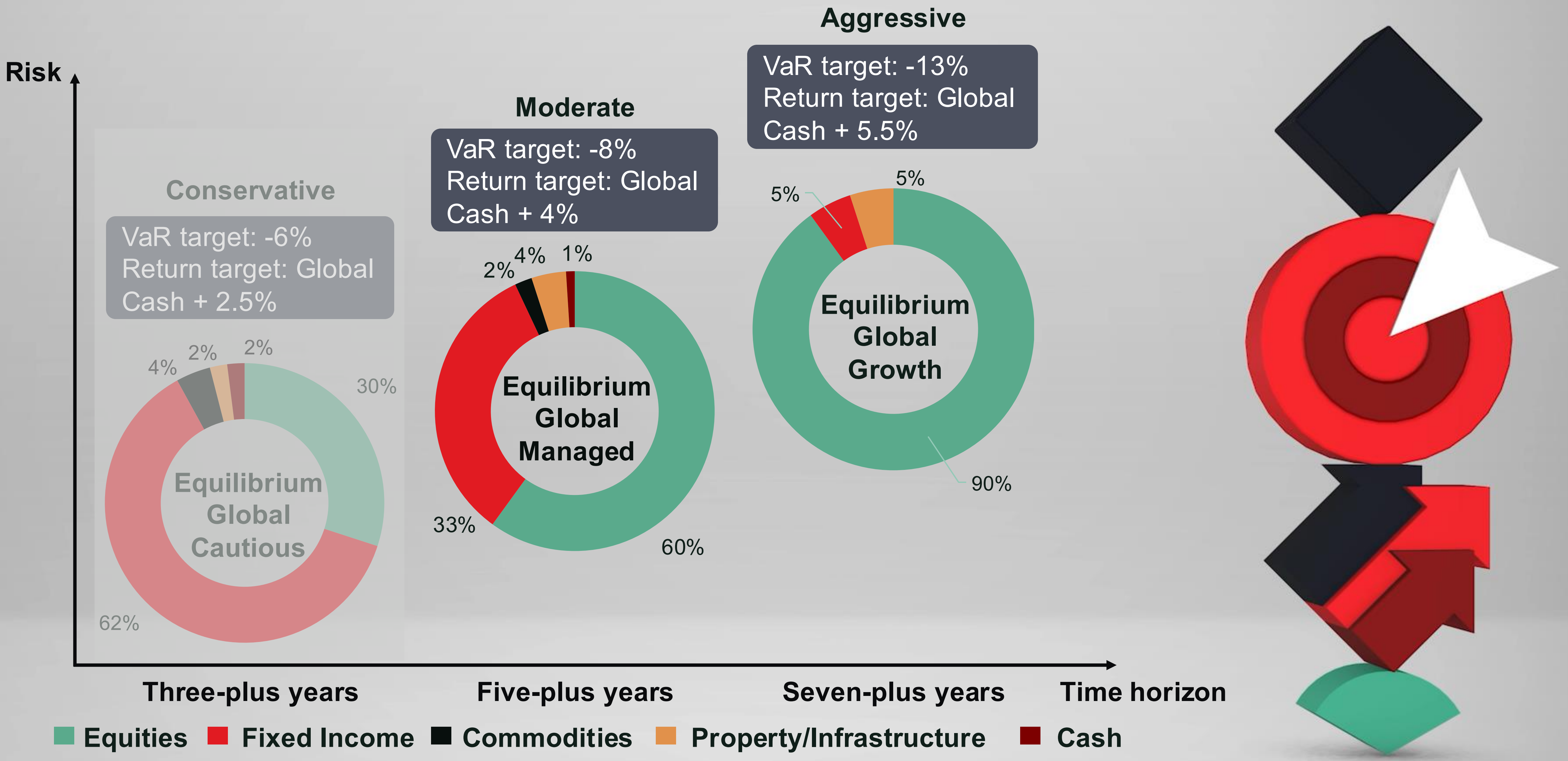
Stephen Nguyen, CFA
Portfolio Strategist

Richard Stutley, CFA
Portfolio Manager

Lorenzo La Posta, CFA
Portfolio Manager

Equilibrium global model portfolios

Range of risk-profiled US dollar solutions



Global portfolio allocations

Fund	TIC	Equilibrium Global Cautious	Equilibrium Global Managed	Equilibrium Global Growth
Momentum GF Global Equity X USD	0.54%	24.50%	47.50%	73.00%
Coronation Global Emerging Markets	1.37%			4.75%
Fidelity Emerging Markets	2.14%	1.75%	3.00%	4.75%
Sands Capital Emerging Markets Growth	1.04%	1.75%	3.00%	4.75%
Dodge & Cox Global Bond	0.58%	20.00%	12.00%	
STANLIB Global Bond	0.82%	10.00%	5.00%	
iShares Global Government Bond	0.21%	20.00%	8.00%	
Coronation Global Strategic USD Income	0.58%	10.00%	5.00%	
Ninety One Global Gold	2.48%	4.00%	3.00%	1.00%
Catalyst Global Real Estate	0.90%	1.75%	4.50%	6.00%
Ninety One US Dollar Money	0.40%	6.25%	6.00%	5.75%
		100.00%	**100.00%**	**100.00%**

Source: Momentum Global Investment Management, Bloomberg Finance LP at 30 June 2025.

Global portfolio allocations

equilibrium

Equilibrium Global Cautious

Equilibrium Global Managed

Equilibrium Global Growth

momentum global investment management

CORONATION FUND MANAGERS

Fidelity INTERNATIONAL

SANDS CAPITAL

Dodge&Cox

STANLIB

iShares

CORONATION FUND MANAGERS

Ninety One

CATALYST FUND MANAGERS

Access to a wider universe

Boston
Granahan/ Jennison

London
Contrarius
Evenlode
Morant Wright
Morgan Stanley

Seattle
Rainer

New York
Lyrical

Chicago
Artisan

Sydney
Paradice

Los Angeles
Hotchkis & Wiley

Rotterdam
Robeco

Source: Momentum Global Investment Management, Bloomberg Finance LP at 30 June 2025.

Global portfolio allocations

	Equilibrium Global Cautious	Equilibrium Global Managed	Equilibrium Global Growth
Weighted total investment cost	0.63%	0.69%	0.71%
Discretionary fund management (DFM) fee	0.25%	0.25%	0.25%
Total portfolio fee	0.88%	0.94%	0.96%

Source: Momentum Global Investment Management, Bloomberg Finance LP at 30 June 2025.

Trailing returns to 30 June 2025

	Three months	One year	Three years	Five years	Seven years
Equilibrium Global Cautious Portfolio	6.3%	12.4%	8.6%	4.7%	4.2%
Global Cash +2.5%	4.9%	11.6%	7.1%	4.2%	3.8%
Peer Group Median	4.3%	9.4%	6.4%	3.2%	2.7%

	Three months	One year	Three years	Five years	Seven years
Equilibrium Global Managed Portfolio	8.7%	14.7%	11.7%	7.1%	5.8%
Global Cash + 4.0%	5.3%	13.2%	8.7%	5.7%	5.3%
Peer Group Median	6.9%	10.5%	9.0%	5.9%	4.5%

	Three months	One year	Three years	Five years	Seven years
Equilibrium Global Growth Portfolio	11.2%	16.7%	14.8%	10.0%	7.1%
Global Cash + 5.5%	5.7%	14.8%	10.2%	7.2%	6.8%
Peer Group Median	8.1%	10.6%	11.1%	8.1%	6.7%

Source: Momentum Global Investment Management, Bloomberg Finance LP at 30 June 2025.

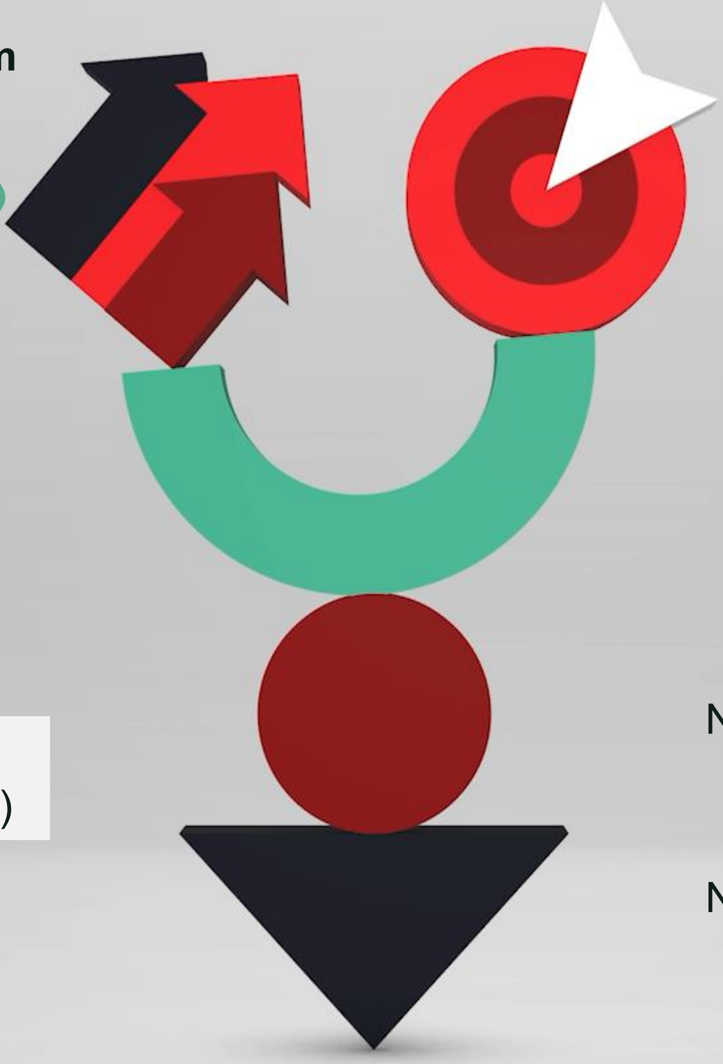
Reduced MWI platform fees

equilibrium

Momentum Wealth Local

	Standard	Equilibrium
<R1 500 000	0.50%	0.40%
Next R3 500 000	0.25%	
Next >R5 000 000	0.15%	

Preferential platform pricing on Momentum Wealth (full discretion only)



Momentum Wealth International

	Standard	Equilibrium
First $200 000	0.45%	0.35%
Next $300 000	0.35%	
Next $500 000	0.25%	
Next $1 000 000	0.20%	
Next $2 000 000	0.15%	

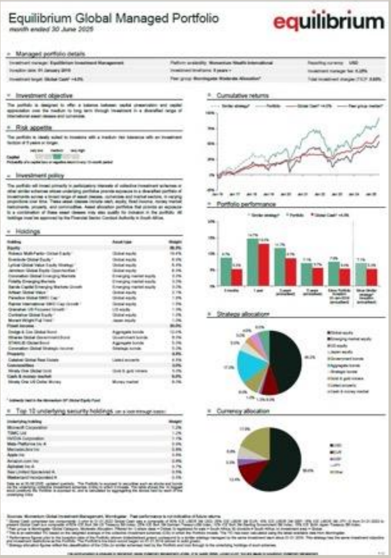
Partnership benefits

Equilibrium Quarterly Bulletin | 15 May 2025

Quarterly CPD accredited update webinar

Quarterly in-person investment committee with offshore portfolio manager (bespoke only)

Quarterly investment report (standard or co-branded)



Monthly fact sheets (standard or co-branded)

equilibrium

Q&A with
Richard Stutley

Thank you


GREENLAND
(DANEMARK)
ALASKA
(USA)
CANADA
UNITED STATES
OF AMERICA
BRAZIL
RUSSIA
KAZAKHSTAN
MONGOLIA
CHINA
INDIA
AUSTRALIA

equilibrium

Disclaimers

The portfolios included in this document are administered and managed by Equilibrium Investment Management (Pty) Ltd (Equilibrium) (Reg. No. 2007/018275/07), an authorised financial services provider (FSP32726) and a part of Momentum Group Limited (Reg No. 1904/002186/06), 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. The information contained herein is based on the underlying collective investment scheme (fund) allocation at the date of publication of this document. 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. Although every attempt has been made to ensure the accuracy and reliability of the information provided herein, Equilibrium 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 Equilibrium, Momentum Group 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 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 the Momentum Parties accordingly.

The inception period (launch date) is the start date of the portfolios. Returns before this date are based on simulated returns before the launch date of the portfolios based on the portfolios' strategic asset allocation at the launch date, which would not reflect Equilibrium's historic asset allocation views, or any changes, which would have been made to the portfolios' holdings over time. For simulated return calculations, the underlying fund's retail share classes with the longest return histories have been used. For funds with limited return histories, the applicable index returns have been used. From the launch date, returns are based on investments in tracker or index portfolios, which are time-weighted returns and the effect of cash flows are not taken into account. For the tracker or index portfolios, returns are after the deduction of the portfolio management fees and before the deduction of any platform administration and financial adviser fees. Returns for periods exceeding one year are annualised. The returns for the Consumer Price Index (CPI) are at the end of the previous month. Total investment charges (TIC) are the sum of a fund's total expense ratio (TER) and the transaction costs (TC). The portfolios' TIC are an estimated total for the portfolios based on the weighted average of the underlying funds in which the portfolios invest using the latest available data. The underlying funds in the portfolios may contain exposure to assets that are invested globally, which may present additional risks. Individual investor returns may differ as a result of platform and adviser fees, the actual investment date, cash flows and other transactions. All fees include VAT.

Equilibrium does not provide a guarantee on the value of the portfolios, nor does it guarantee the returns of the underlying funds in the portfolios. The investor acknowledges the inherent risk associated with the portfolios (currency, investment, market and credit risks) and that capital is not guaranteed. A switch transaction between underlying funds within the portfolios may incur capital gains tax (CGT) for the investor, should the product through which the investor buys the portfolios not be CGT exempt. For details on the underlying funds in the portfolios, please refer to the minimum disclosure documents, which are obtainable from the relevant investment managers. The information contained in this document is confidential, privileged and only for the use and benefit of the intended recipient and may not be used, published, or redistributed without the prior written consent of Equilibrium, Momentum Group Limited or the Momentum Parties. Under no circumstances will Equilibrium, Momentum Group Limited or the Momentum Parties be liable for any cost, loss or damages arising out of the unauthorised dissemination of this document or the information contain herein.


Momentum
without
Borders
momentum
wealth international