



MBFS Unconstrained Growth Portfolio

Factsheet at: 30 April 2022

Benchmark: CPI + 6% over rolling 7-year periods

Investment horizon: Seven years

Portfolio managed by: Momentum Investment Consulting (Pty) Ltd

Investment mandate

The portfolio aims to outperform the benchmark, net of investment management fees, over any rolling 7-year periods.

Investment strategy

The portfolio is a high growth portfolio diversified across the major asset classes utilising a multi-manager approach whereby fund managers are combined based on their skill and expertise. The available asset classes include: bonds, equity securities, non-equity securities, money market instruments, preference shares, property securities and assets in liquid form. The portfolio does not comply with the statutory investment limits set for retirement funds in South Africa (Regulation 28 of the Pension Funds Act, 1956). The offshore exposure of the overall portfolio will be based on that of the underlying funds.

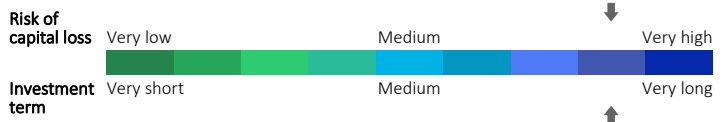
Portfolio information

Launch date:	April 2021
Benchmark:	CPI + 6% over rolling 7-year periods
Peer group:	(ASISA) Wwide MA Flexible
Reg. 28 compliant:	No
Platform availability:	Momentum Wealth
Portfolio fees (p.a.)	
Discretionary manager fee:	0.29%
Annual Management Fee (AMF)*:	0.54%
Total Investment Charges (TIC)*:	0.78%

*This is an estimated AMF and TIC based on the weighted average of the collective investment schemes in which the portfolio invests. These have been calculated using the latest available data from Morningstar and Finswitch.

Risk profile: Aggressive

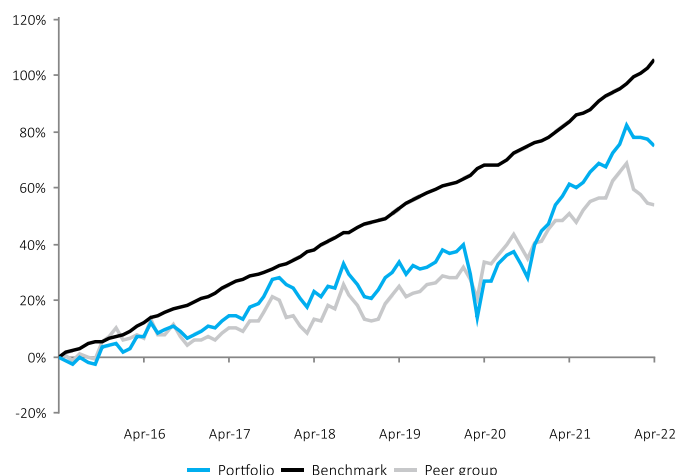
The portfolio typically exhibits more volatility and potential for capital losses due to higher exposure to equities and unlimited exposure to offshore markets where currency fluctuations may result in capital losses.



Investment returns

	Three months	One year	Two years	Three years	Four years	Five years	Six years	Seven years	Ten years	Launch
Portfolio	-1.88%	8.28%	17.44%	9.36%	9.11%	8.84%	8.48%	8.31%	13.29%	8.28%
Benchmark	3.19%	11.94%	10.58%	10.43%	10.45%	10.33%	10.62%	10.86%	11.01%	11.94%
Peer group	-3.41%	2.14%	7.48%	7.28%	7.99%	6.98%	6.39%	6.39%	10.40%	2.14%

Cumulative returns

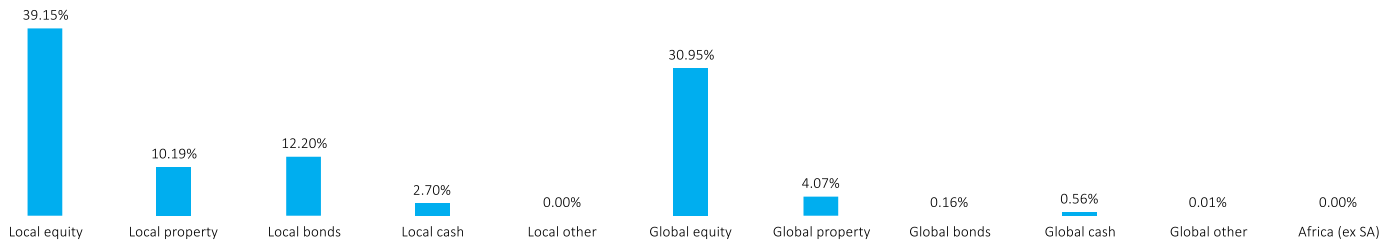


The cumulative growth of the portfolio over the investment horizon compared to its benchmark and peer group.

Portfolio allocation

Fund	Allocation
Momentum Core Equity Fund (C)	17.20%
CoreShares Total World Stock Tracker Feeder Fund (W)	16.50%
Catalyst SCI Flexible Property Fund (C)	13.33%
Satrix MSCI World Equity Index Feeder Fund (B2)	9.90%
Fairtree Equity Prescient Fund (A2)	7.53%
Foord Equity Fund (B2)	7.52%
Visio BCI Unconstrained Fixed Interest Fund (C)	6.75%
Momentum SA Flexible Fixed Interest Fund (D)	6.75%
BlueAlpha BCI Equity Fund (B)	6.45%
Aylett Equity Prescient Fund (A1)	4.30%
Coronation Global Emerging Markets Flexible (ZAR) Fund (P)	3.60%
Catalyst SCI Global Real Estate Feeder Fund (B)	0.17%

Asset allocation



Monthly returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018 Portfolio	-0.72%	-3.06%	-2.84%	5.18%	-1.45%	2.76%	-0.22%	6.54%	-2.48%	-3.24%	-3.18%	-0.66%	-3.91%
Benchmark	0.94%	0.76%	1.21%	0.85%	1.20%	0.66%	0.84%	1.28%	0.40%	0.92%	0.92%	0.66%	11.19%
2019 Portfolio	2.56%	3.43%	1.51%	3.00%	-3.27%	2.33%	-0.71%	0.20%	1.61%	2.95%	-0.53%	0.44%	14.15%
Benchmark	0.31%	0.31%	1.27%	1.26%	1.09%	0.74%	0.83%	0.82%	0.74%	0.74%	0.49%	0.57%	9.56%
2020 Portfolio	1.44%	-7.20%	-12.14%	11.43%	-0.04%	4.94%	2.38%	0.81%	-2.91%	-4.10%	9.17%	3.61%	5.08%
Benchmark	0.74%	0.74%	1.42%	0.79%	-0.02%	-0.13%	1.00%	1.72%	0.69%	0.59%	0.79%	0.49%	9.16%
2021 Portfolio	2.02%	4.38%	1.84%	3.00%	-0.75%	1.18%	2.33%	1.87%	-0.82%	2.79%	1.96%	3.91%	26.31%
Benchmark	0.59%	0.89%	1.09%	1.18%	1.08%	0.58%	0.68%	1.57%	0.87%	0.68%	0.78%	0.87%	11.41%
2022 Portfolio	-2.40%	-0.05%	-0.26%	-1.58%									-4.24%
Benchmark	1.06%	0.68%	1.06%	1.43%									4.29%

Portfolio managers



Dean De Sousa
BSc (Hons) Actuarial
Science, FASSA

Dean started his career as an actuarial analyst in healthcare actuarial consulting before moving to Momentum Investment Consulting as an investment analyst in January 2017. After about two years, he moved into a portfolio manager role. Dean is responsible for the construction and ongoing management and monitoring of various bespoke multi-asset-class client portfolios, while also contributing to the portfolio construction, asset allocation and investment research undertaken by MIC. Dean holds a BSc (Honours) Actuarial Science degree from the University of the Witwatersrand and is a Fellow of the Actuarial Society of South Africa.

Signatory of:



Disclosures

This portfolio is administered and managed by Momentum Investment Consulting (Pty) Ltd (MIC), an authorised financial services provider (FSP32726) in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 (FAIS), as may be amended and/or replaced from time to time and a part of Momentum Metropolitan Holdings Limited, rated B-BBEE level 1. Mont Blanc Financial Services is an authorised financial services provider (FSP8271) under FAIS.

The information used to prepare this factsheet includes information from third-party sources and is for information purposes only. This factsheet 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 factsheet. 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, MIC does not guarantee the accuracy, content, completeness, legality or reliability of the information contained in this factsheet 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 Holdings 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 factsheet 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 factsheet, 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 launch date is the date of MIC's appointment to administer and manage the portfolio. Returns before this date may be based on the portfolio's pre-existing returns history, if any, or on a combination of calculation methodologies. Return calculation methodologies include: simulated returns before the launch date of the portfolio based on the portfolio's holdings at the launch date, which would not reflect MIC's historic asset allocation views, or any changes, which would have been made to the portfolio holdings over time, money-weighted returns calculated on the total value of the portfolio with the size and timing of cash flows taken into account, or returns based on an investment in a tracker or index portfolio, which is a time-weighted return and the effect of cash flows is not taken into account. For simulated return calculations, the underlying fund's retail share classes with the longest return histories have been used. For funds with limited return history, the applicable index returns have been used. For the tracker or index portfolios, returns are after the deduction of the portfolio management fee and either before or after the deduction of any platform administration fees (depending on the linked investment service platform on which the tracker or index portfolio is invested) and before financial adviser fees. Returns for periods exceeding one year are annualised. The return for the Consumer Price Index (CPI) is 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 cost (TC). The portfolio's TIC is an estimated total for the portfolio based on the weighted average of the underlying funds in which the portfolio invests using the latest available data. The portfolio's asset allocation is based on the weighted average of the underlying funds in which the portfolio invests using the latest available data. The portfolio's asset allocation may differ from time to time due to market movements, changes to the portfolio and the underlying fund data and limitations. The underlying funds 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.

MIC does not provide a guarantee on the value of the portfolio nor does it guarantee the returns of the underlying funds in the portfolio. The investor acknowledges the inherent risk associated with the portfolio (currency, investment, market and credit risks) and that capital is not guaranteed. A switch transaction between underlying funds within the portfolio will incur capital gains tax (CGT) for the investor, should the product through which the investor buys the portfolio not be CGT exempt. For details on the underlying funds in the portfolio, please refer to the minimum disclosure documents, which are obtainable from the relevant investment manager. The information contained in this factsheet 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 Momentum Metropolitan Holdings Limited or the Momentum Parties. Under no circumstances will Momentum Metropolitan Holdings Limited or the Momentum Parties be liable for any cost, loss or damages arising out of the unauthorised dissemination of this factsheet or the information contained herein.

Sources: Momentum Investments, Morningstar and Finswitch.

Contact information

Momentum Investment Consulting (Pty) Ltd

268 West Avenue, Centurion, 0157

PO Box 7400, Centurion, 0046

T +27 (0)12 671 8911

F +27 (0)12 684 5869

Email mic@momentum.co.za

Web www.momentum.co.za

