

High Dividend Portfolio

February 2017

Investment objective

This is an income focused portfolio, investing in local, high value shares, paying higher and sustainable dividends. This portfolio is generally less volatile, and can provide some downside protection if markets start falling. It aims to provide the investor with an attractive tax-free dividend yield over the long term, whilst striking a balance between capital growth and return on investment. Performance is measured against the FTSE/JSE Africa Dividend Plus Index.

Investment profile

- Retired individuals or individuals close to retirement
- Individuals requiring a certain level of investment return from their discretionary investment
- Value-based investors who have a moderate to high risk tolerance, and understand that investment cycles cause asset prices to fluctuate
- Main objective: To strike a balance between capital growth and return on investments

Risk profile

- Low
- Low-Medium
- Medium
- Medium-High
- High

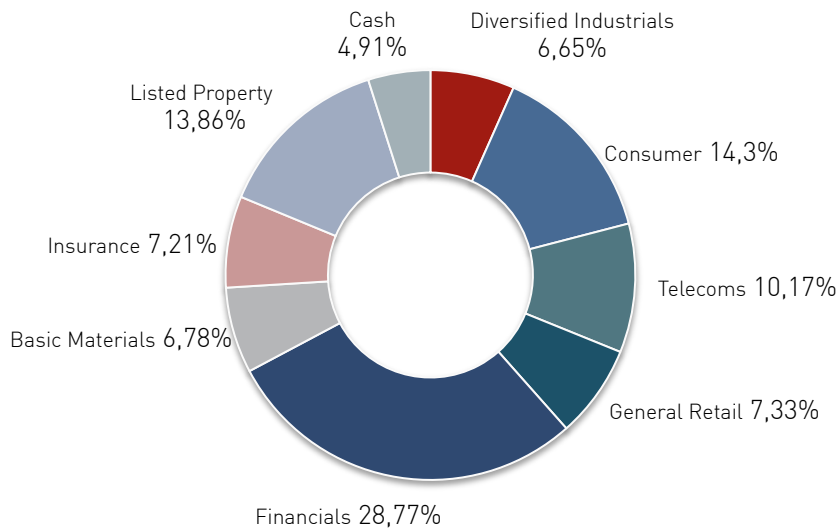
Portfolio information

Inception date	1 June 2015
Investment manager	Momentum SP Reid Securities
Stockbroker/custodian	Momentum SP Reid Securities
Management fee	1% (annual)
Minimum lump sum	R 250 000
Redemption periods	5 business days
Benchmark	SWIX 1.3 and CPI +3%

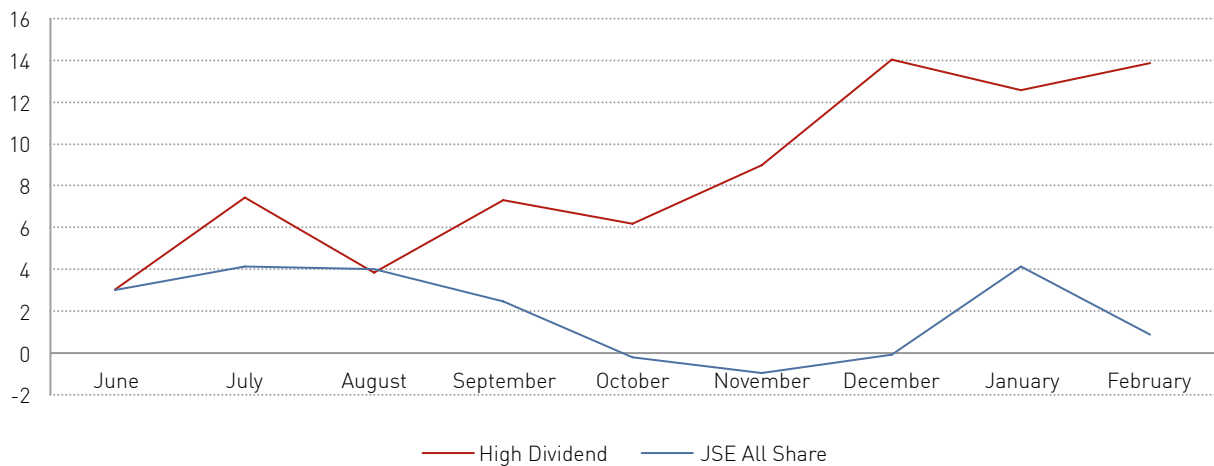
Top holdings

Vodacom	VOD	10,17%
British American Tobacco	BTI	8,89%
Foschini	TFG	7,33%
FirstRand	FSR	7,21%
AECI	AFE	6,78%

Sector allocation



Performance



Disclaimer: Shares are generally medium- to long-term investments. The value of shares may go down as well as up and past performance is not necessarily a guide to the future. Opinions expressed in this document are those held as at the date appearing in this material only. Momentum shall not be liable or responsible for any use of this document or to any other person or entity for any inaccuracy of information contained in this document or any errors or omissions in its content, regardless of the cause of such inaccuracy, error or omission. This document should not be seen as an offer to purchase any specific product and should not be construed as advice or guidance in any form whatsoever.

Momentum SP Reid Securities a subsidiary of MMI Group Limited, an authorised financial services and credit provider Reg. No.1974/000041/07
Momentum SP Reid Securities is a member of the JSE Ltd (FSP 29547) (NRCP 2518)