

## High Dividend Portfolio

April 2016

### 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

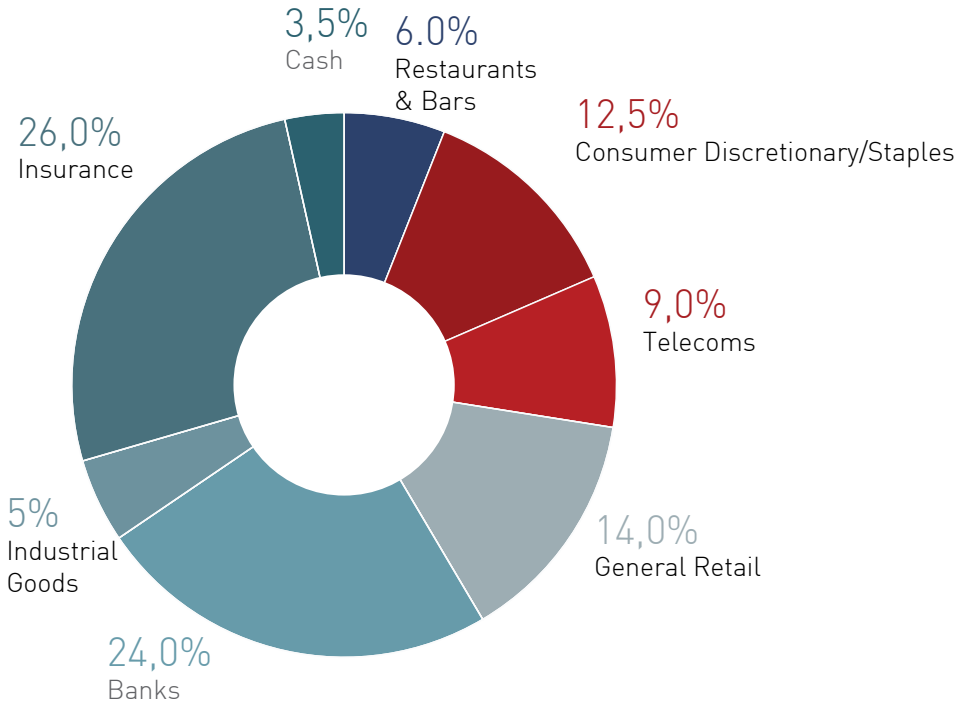
### Portfolio information

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 period	5 business days
Benchmark	SWIX 1.3 and CPI +3

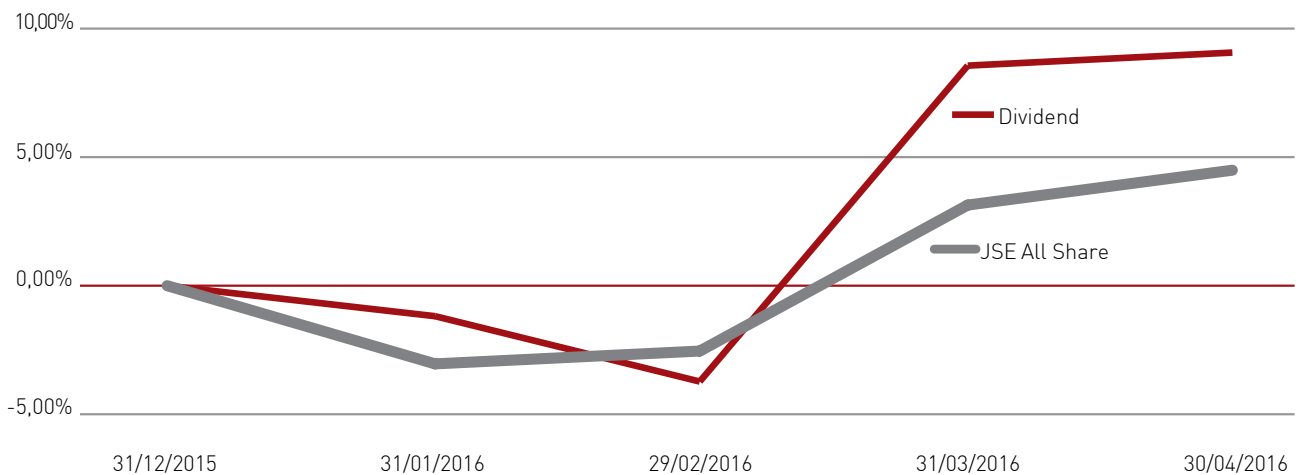
### Top holdings

MMI	MMI	10,0%
Old Mutual	OML	10,0%
Vodacom	VOD	9,0%
British American Tobacco	BTI	7,5%
The Foschini Group	TFG	7,0%

## Sector allocation



## Performance



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