

## High Dividend Portfolio February 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

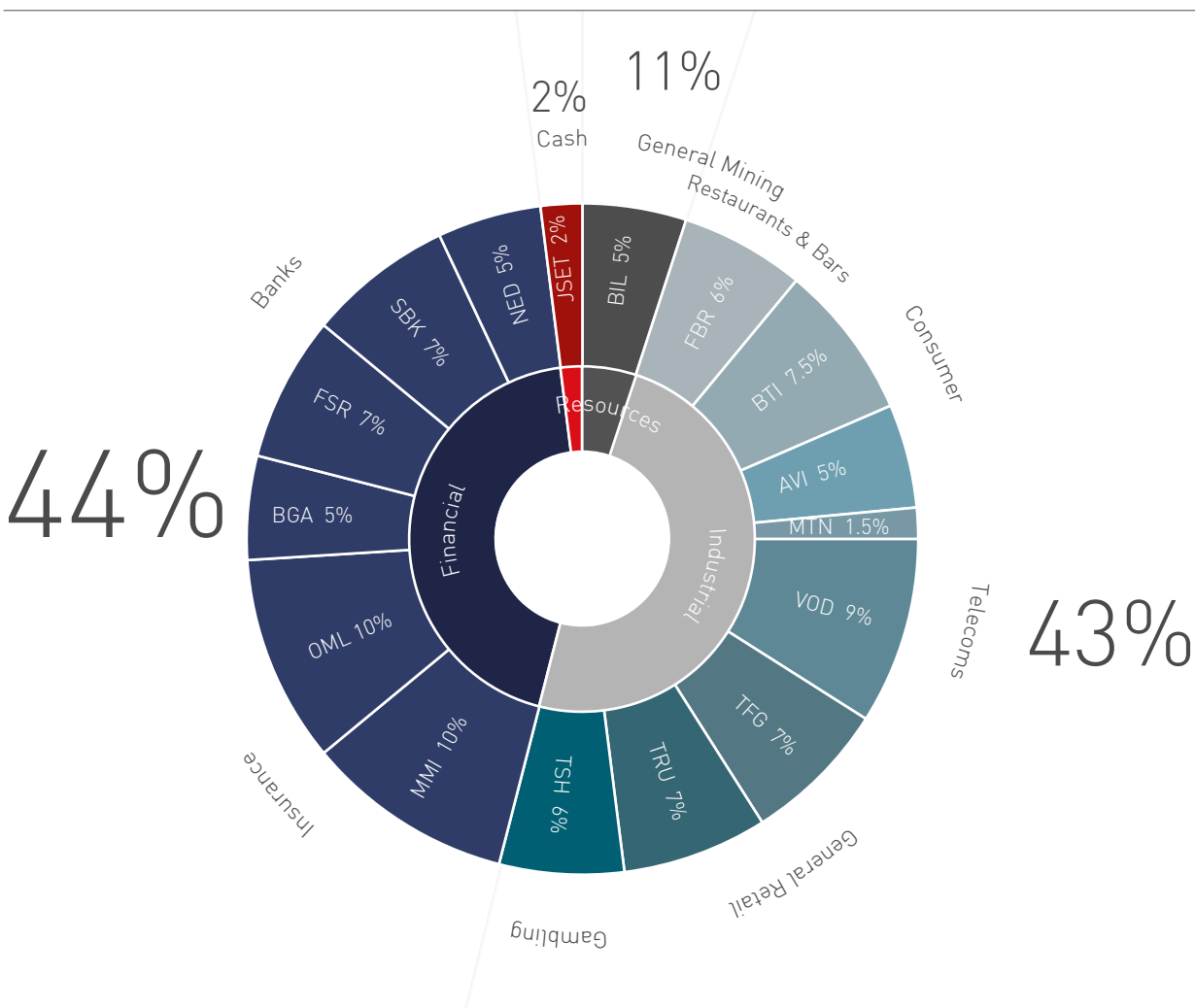
Inception date	1 June 2015
Investment manager	Momentum SP Reid Securities
Stockbroker/custodian	Momentum SP Reid Securities
Management fee	1% (annual)
Minimum lump sum	R 250 000
Redemption period	5 business days
<b>Benchmark</b>	<b>SWIX 1.3 and CPI +3</b>

### Top holdings

BHP Billiton	BIL	5,00%	Barclays Africa	BGA	5,00%
Famous Brands	FBR	6,00%	FirstRand	FSR	7,00%
British American Tobacco	BTI	7,50%	Standard Bank	SBK	7,00%
AVI	AVI	5,00%	Nedbank	NED	5,00%
Mtn	MTN	1,50%	Tsogo Sun Holdings	TSH	6,00%
Vodacom	VOD	9,00%	MMI	MMI	10,00%
Foschini Group	TFG	7,00%	Old Mutual	OML	10,00%
Truworths	TRU	7,00%	JSET/money market		2,00%

**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.

## Sector allocation



## Contact Us:

Block 3  
 257 Oxford Road,  
 Illovo, Johannesburg, 2000  
 PO Box 969,  
 Johannesburg, 2000  
 T + 27 11 (0) 550 6210  
 F + 27 11 (0) 550 6295  
[www.momentum.co.za/securities](http://www.momentum.co.za/securities)