

# Focused Core Equity Portfolio

## Investment Objective

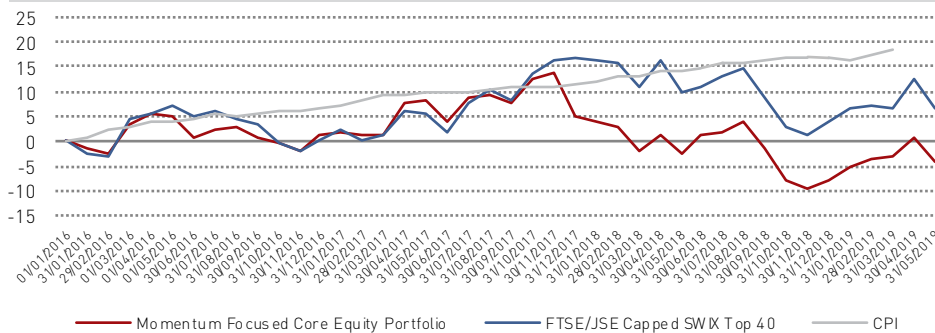
This is a sub-set of the core equity portfolio aimed at smaller value accounts. Therefore, this is a high conviction portfolio focused on maximising risk adjusted returns to the investors over the medium to long-term by investing in JSE listed shares. The returns of this portfolio are based on the ability of the JSE All Share Index to deliver returns in excess of inflation and the ability of the portfolio manager to identify undervalued securities within this asset class. The portfolio offers the same capital growth as the Core Equity Portfolio, with a narrower selection of instruments.

## Investment Profile

- Investors who have a longer investment term and want the highest possible risk adjusted return on their invested capital.
- Value-based investors with a high risk tolerance.
- Investors who understand that there are investment cycles that cause share prices to fluctuate.



## Cumulative Performance



## May 2019

## Risk profile



## Investment information

### Inception date

1 January 2016

### Investment manager

Momentum Securities

### Stockbroker/custodian

Momentum Securities

### Management fee

Max 1.25% (annual)

### Minimum lump sum

R 250 000

### Redemption periods

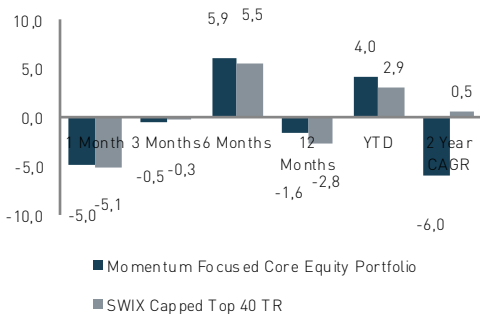
3 business days

### Benchmark

Capped SWIX Top 40 TR Index

Target CPI Plus 4%

## Cumulative Performance



## Cumulative Performance

	Portfolio	Benchmark
1 Month	-5,0%	-5,1%
3 Months	-0,5%	-0,3%
6 Months	5,9%	5,5%
12 Months	-1,6%	-2,8%
YTD	4,0%	2,9%
2 Year CAGR	-6,0%	0,5%

## Top 5 Holdings

Reinet (RNI)	13,39%
Naspers (NPN)	11,15%
Anheuser Busch (ANH)	8,24%
Old Mutual (OMU)	5,04%
Dischem (DCP)	5,02%
<b>TOTAL</b>	<b>43,96%</b>

## Sector Allocation

