

High Dividend Portfolio

October 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

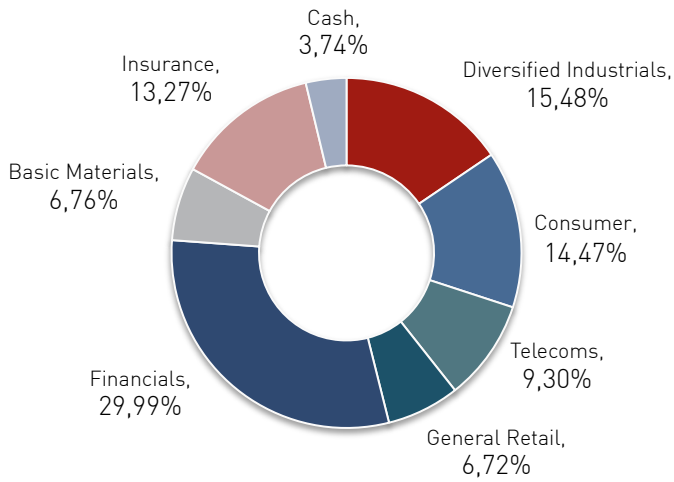
Portfolio information

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 periods	5 business days
Benchmark	SWIX 1.3 and CPI +3

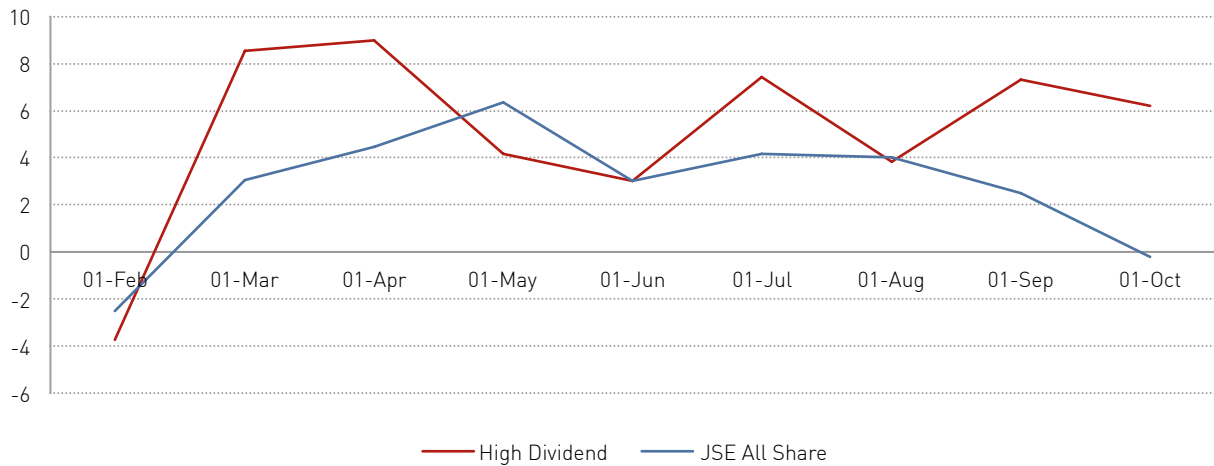
Top holdings

Vodacom	VOD	9.30%
British American Tobacco	BTI	8.97%
Barloworld	BAW	8.21%
FirstRand	FSR	7.52%
Imperial	IPL	7.27%

Sector allocation



Performance



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