momentum

securities

International Portfolio

Investment Objective

This is a high conviction international portfolio focused on maximising risk adjusted returns to the investors over the medium to long-term by investing in global listed equities. The returns of this portfolio are based on the ability of world equity markets indices to deliver returns in excess of inflation and the ability of the portfolio manager and our research team to identify and take positions in undervalued securities.

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 high risk tolerance.
- Investors who understand that there are investment cycles that cause share prices to fluctuate.

Cumulative Performance (USD) 120.0 100.0 80,0 60.0 40,0 20.0 0.0 on 122 1/2021 2028 rnation Portfo' - MSC VD INF -20,0 v3/20106/2019 3103/2017 3009/2017 3010612017 31/2/2020 3103/2022 30104/2022 - Momentum International Portfolio MSCI WD INDEX

Cumulative Performance (USD)



■ Momentum International Portfolio ■ MSCI WD ETF

Cumulative Performance (USD)

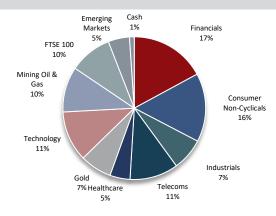
	Portfolio	Benchmark
3 Month	11,0%	9,3%
YTD	11,4%	10,8%
12 Months	30,0%	38,7%
Since Inception (CAGR)	14,5%	12,2%

Returns for periods longer than 12 months have been annualised

Top 5 Holdings

iShares FTSE 100 (ISF)	9,65%
iShares Gold ETF (IAU)	7,17%
Impala Platinum ADR (IMPUY)	5,84%
Citigroup (C)	5,67%
Comcast (CMCSA)	5,52%
TOTAL	33,85%

Sector Allocation





May 2021

Risk profile



Investment information

Inception date 1 June 2016

Investment manager Momentum Securities

Stockbroker/custodian Momentum Securities

Management fee Max 1.25% (annual)

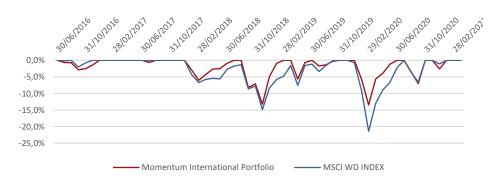
Minimum lump sum \$80 000

Redemption periods 3 business days

Benchmark
MSCI World Index (USD)

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Drawdown



	PORTFOLIO	BENCHMARK
Max Drawdown	-13,5%	-21,4%
Best Month	9,6%	12,7%
Worst Month	-8,2%	-13,5%
Gain/Lose Ratio	2,47	2,47



Glossary

Max Drawdown - Measures largest peak-to-trough decline before a new peak is achieved

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