# 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.



May 2023

## 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)

#### **Sector Allocation** 18.68% **Financials** 13.68% Consumer Non-Cyclicals 11.81% Cash 9.09% Technology 9.02% Bonds 8.68% Healthcare 6.91% Derivatives Consumer Discretionary 6.76% 5.92% Resources **Emerging Markets** 4.84% Telecoms 0% 20% 5% 10% 15%

Top 10 Holdings		
Cash	CASH	11.81%
BATS	BATS	10.02%
iShares 20+ Year TB ETF	TLT	9.02%
ProShares Short S&P500	SH	6.91%
Mastercard	MA	5.87%
Ping An	2318	5.35%
iShares Edge MSCI EM value	5MVL	4.84%
Comcast	CMCSA	4.62%
Microsoft	MSFT	4.59%
Adobe	ADBE	4.50%

### Performance

Portfolio	3 Months	6 Months	12 Months	YTD	2 Year	3 Year	4 Year	5 Year	Since Inception
International Portfolio	-1.2%	-1.6%	-9.7%	0.0%	-9.5%	2.2%	3.1%	3.3%	7.1%
MSCI World Index	3.2%	2.9%	0.3%	7.6%	-3.0%	9.2%	8.2%	6.0%	7.6%

Returns for periods longer than 12 months have been annualised.

necessarily a guide to the future.

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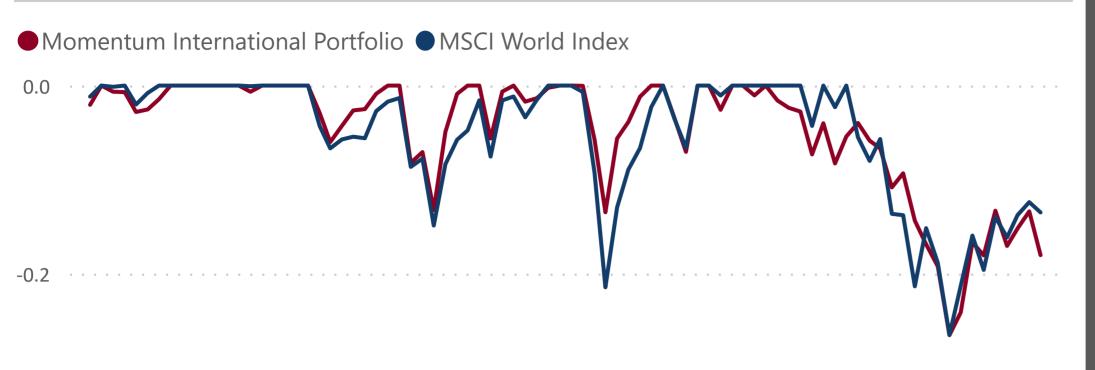
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129 Rivonia Road, The Marc. PO Box 55386 Northlands 2116. South Africa T +27 (0)11 550 6200. F +27 (0)11 550 6295. momentum.co.za/securities

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#### Drawdown



2020

2022

	Portfolio	Benchmark	
Max Drawdown	-26.5%	-26.5%	
Best Month	9.8%	12.7%	
Worst Month	-9.1%	-13.5%	
Gain/Loss Ratio	1.55	1.90	

2018



## Glossary

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

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