

International Sharia Equity Note
(UMMIES)

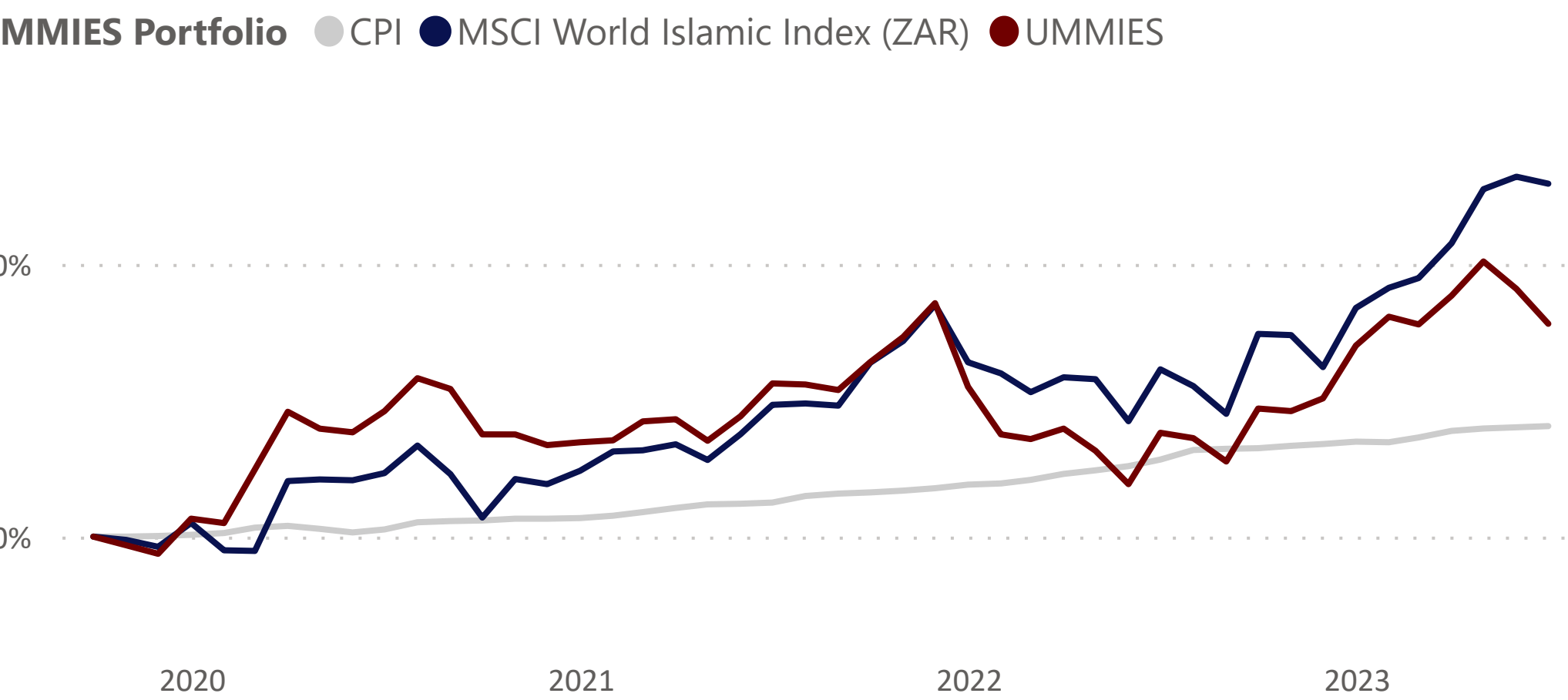
Investment Objective

The exchange traded note (ETN) invests in Momentum Securities' International Sharia Aligned Equity Portfolio. This portfolio has a global focus determined to maximise risk adjusted returns to investors over the medium to long-term by investing in concentrated listed equity positions. The returns of this portfolio are reliant on the ability of our portfolio management team to identify and take positions in both undervalued and growth orientated shares in a consistent manner that will in time deliver returns in excess of the portfolio benchmark.

Investment Profile

- Investors with local JSE trading accounts looking for easy to access global equity exposure.
- Investors with ZAR portfolios that want access to the Momentum Securities investment capabilities directly from their existing stockbroking account.
- Investors looking to allocate a portion of their portfolio to an actively managed Sharia aligned global equity allocation in ZAR.

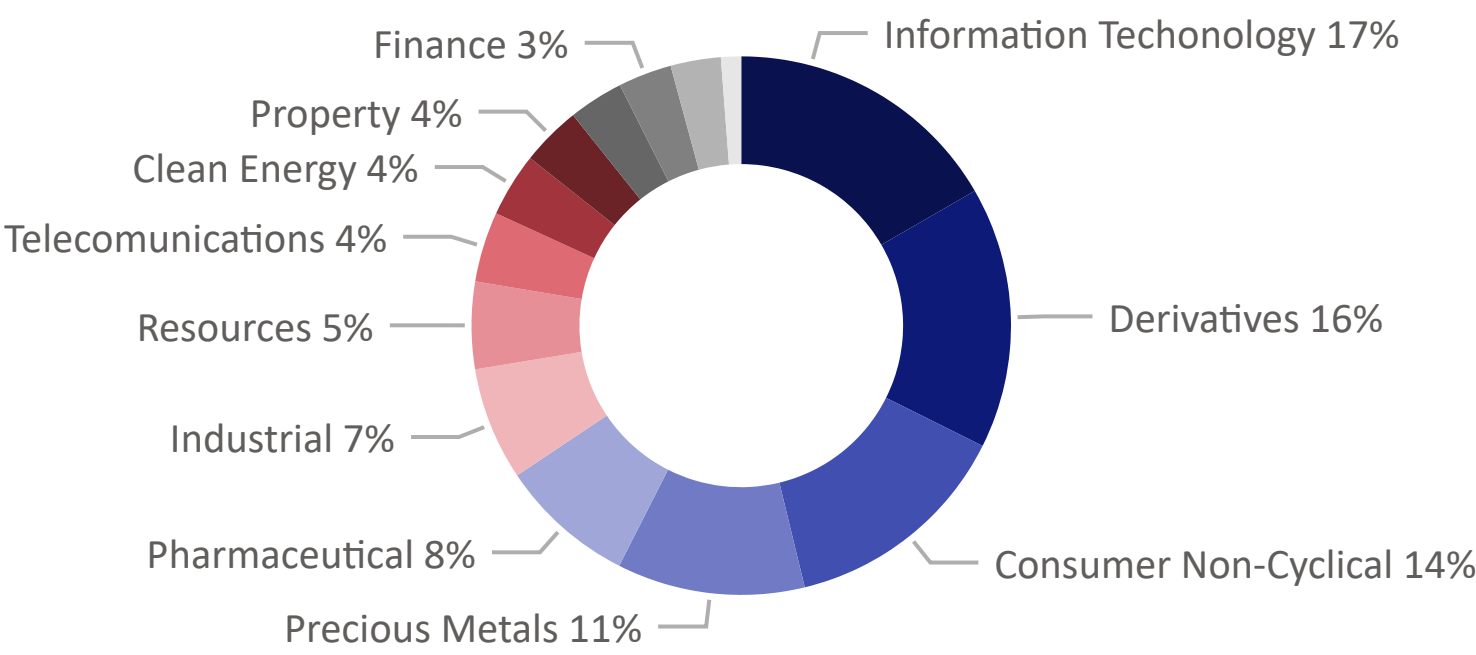
Cumulative Performance (ZAR)



Top 5 Holdings

Johnson & Johnson	Major Pharmaceutical	7.91%
Danaher Corp	Medical Specialities	5.48%
Ingersoll Rand Inc	Industrial Machinery	5.01%
KDDI Corp	Wireless Telecommunications	5.01%
Abbott Laboratories	Major Pharmaceutical	4.82%

Sector Allocation



Performance (ZAR)

Portfolio	3 Months	6 Months	12 Months	YTD	Since Inception
UMMIES	-3.6%	3.0%	16.8%	10.9%	9.2%
MSCI World Islamic Index (ZAR)	7.1%	16.1%	26.1%	25.7%	14.2%

Returns for periods longer than 12 months have been annualised.



July 2023

Risk profile



Investment information

- Inception date: 2 October 2019
- Investment manager: Momentum Securities
- Stockbroker/custodian: Your selected stockbroker
- Management fee: Momentum Securities 0.75% (annual), UBS ETN Issuance & Administration 0.50% (annual), Total Fee 1.25% VAT inclusive (annual)
- Minimum lump sum: R 5 000
- Redemption periods: 3 business days
- Benchmark: MSCI World Islamic Index (ZAR)
- Issuer Details: UBS AG, Credit rating by S&P A+, Moody's AA3
- Portfolio Managers: Francois Strydom, CFA

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 Securities 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.