

# Momentum Defender Fund

Wealth

31 May 2025



<b>Launch date on Wealth platform:</b> 17 March 2008	<b>Fund size:</b> R234 million	<b>Benchmark/ Target Return:</b> After-tax cash over 12-month rolling terms	<b>Unit prices:</b> The fund is daily priced. The relevant fund management fee and tax (where applicable) is applied to the daily unit price	<b>Ongoing investment management fee:</b> 1.00% pa
<b>Product availability:</b> All Momentum Wealth products, except for the Wealth Flexible Investment Option (FIO)	<b>Administration platform:</b> Momentum Wealth  <b>Investment managers:</b> Momentum Asset Management, Momentum Outcome-based Solutions	<b>Capital guarantee:</b> The fund provides an inherent, fund-level capital guarantee	<b>Risk profile:</b> Low risk, conservative	<b>Investment horizon:</b> Short to medium term

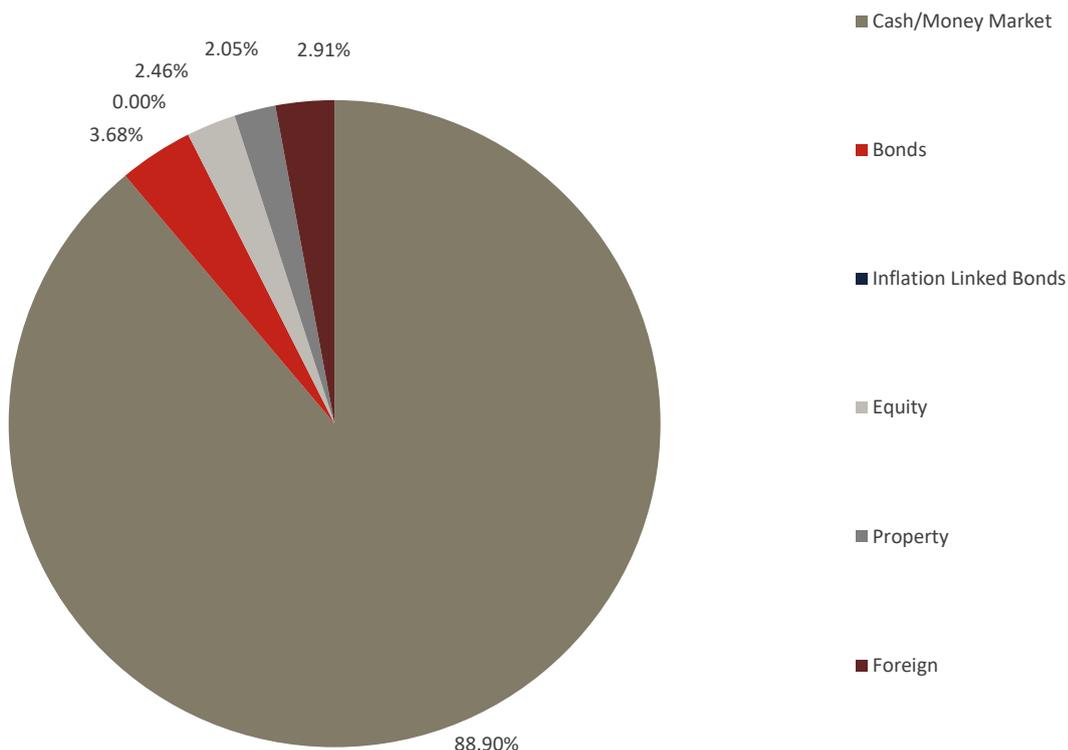
### Investment objective

The fund provides secure and stable investment returns and is suited for conservative investors who needs a low-risk, protected growth investment strategy. The fund invests in a well-diversified combination of protected equities, fixed interest and cash (the retirement fund may invest in international assets). An inherent fund level capital guarantee is a unique feature of the fund. A bonus is declared monthly in advance based on the performance of the underlying assets, and once declared, vests in full. This monthly bonus is net of investment management fees and any relevant five-fund tax.

### Risk classification



### Asset allocation

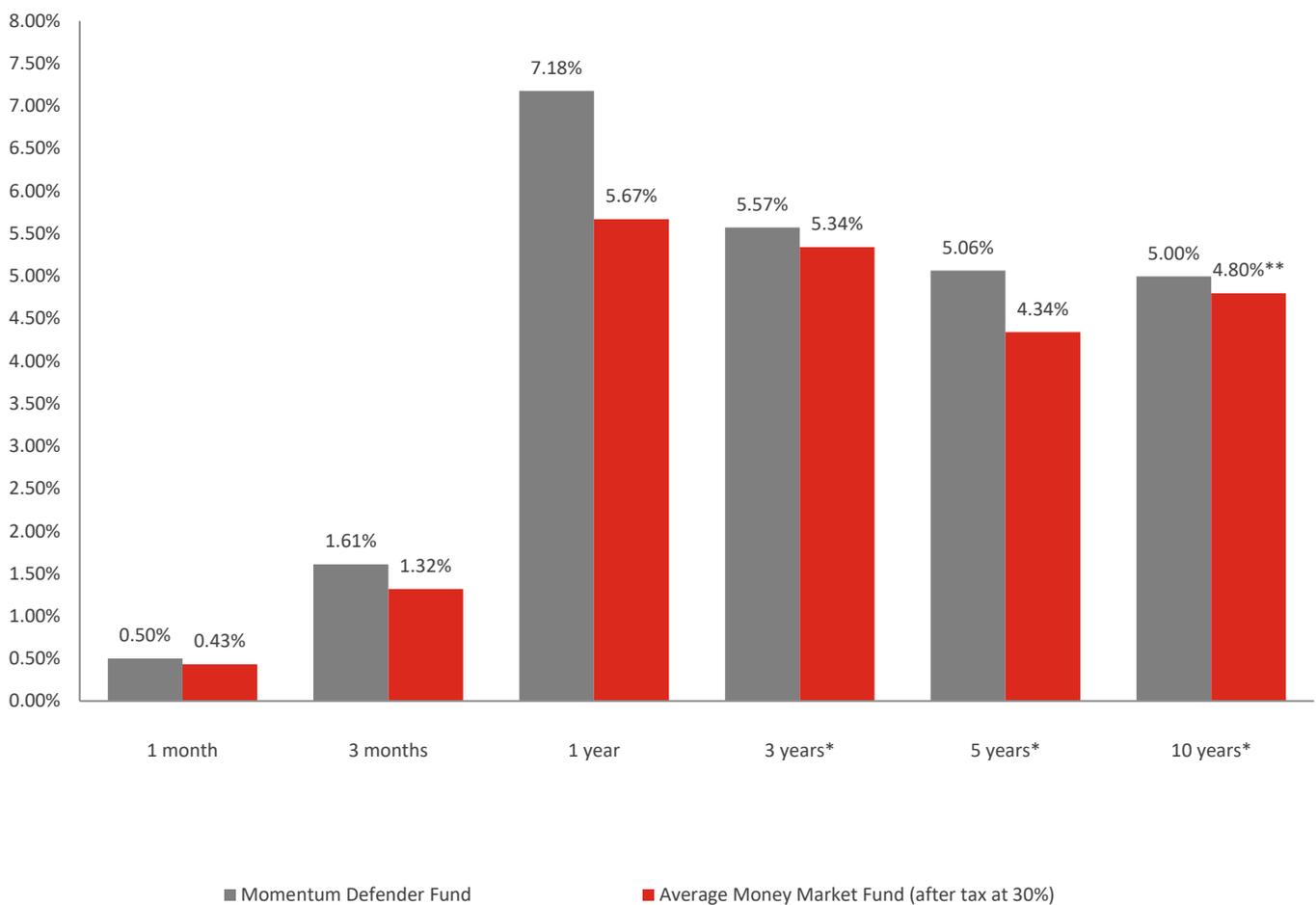


### Fund performance

Monthly bonus declaration history (previous six months):

Individual Fund		Corporate Fund	
May-25	0.50%	May-25	0.50%
Apr-25	0.55%	Apr-25	0.55%
Mar-25	0.55%	Mar-25	0.55%
Feb-25	0.55%	Feb-25	0.55%
Jan-25	0.60%	Jan-25	0.60%
Dec-24	0.60%	Dec-24	0.60%

Returns are shown net of investment management fees and tax:



\*Returns annualised for terms longer than one year

\*\*10-year benchmark is a composite benchmark

Returns illustrated above apply to lump sum investments. Past performance of any investment is not necessarily a guide to the future. Fluctuations in the value of the underlying assets, and the income derived from these assets and changes in interest rates, mean that the value of an investment may fall as well as rise. All performances are illustrated net of investment management fees, except where otherwise stated. An investment in the fund may not be suitable for all investors. Investors should obtain advice from their financial adviser before proceeding with an investment.

### 1<sup>st</sup> Quarter 2025 Market Comment

Although electricity tariffs have come in below expectations and despite the basket reweighting and rebasing exercise — to more accurately reflect a change in consumers’ consumption patterns — new upside threats have emerged.

The SA Reserve Bank paused its interest rate cutting cycle, reflecting caution amid global uncertainties, including Trump’s trade policies, which could pressure the rand and stoke inflation. External headwinds could keep interest rates in restrictive territory, with the hurdle for additional easing remaining high

## Disclaimers

### Momentum disclaimer:

The information and opinions in this document apply as at its effective date and are relevant to the investment solution in this document only. They are purely for information purposes and are not put forward as advice according to the Financial Advisory and Intermediary Services Act (Fais). Please consider and seek the necessary advice for your specific circumstances before you act on the basis of any information in this document. It is also important to know that past performance is not necessarily an indication of future performance. The information we have used to prepare this document includes information from third party sources and while we have made every effort to make sure it is accurate, we cannot guarantee it to be accurate or complete. Momentum is not responsible for any use of this document or responsible to any other person or entity for any inaccurate information in it or for any error or omission, regardless of the cause of the inaccuracy, error or omission.

### General investment risks:

The investor accepts there are specific investment risks for every type of investment fund, such as shares, collective investment schemes and/or structured investments. You accept that evaluating an assessment of the investment funds on your own, without the assistance of a financial adviser, may be risky and may not be suitable for your risk profile.

### Fais disclosure:

Momentum Asset Management (Pty) Ltd is an authorised financial services provider (FSP 623).

Momentum Outcome-Based Solutions (Pty) Ltd is an authorised financial services provider (FSP 19840)

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