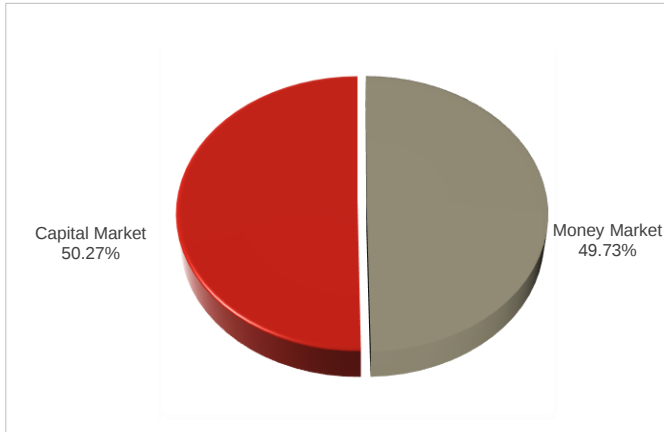


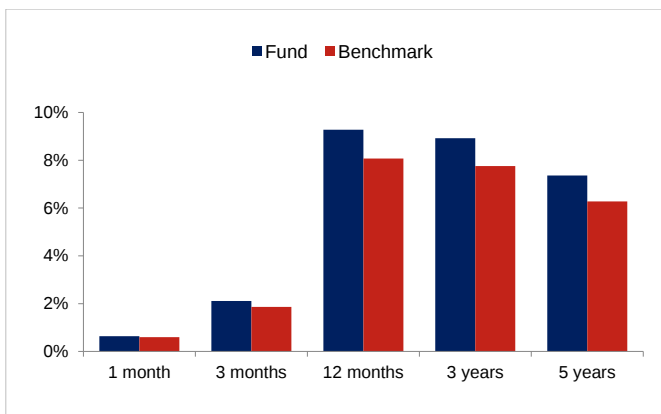
Momentum Institutional Enhanced Yield Fund

Fund Fact Sheet - 30 June 2025

Asset Allocation as at 30 June 2025



Portfolio returns as at 30 June 2025



	Fund	Benchmark
1 month	0.64%	0.60%
3 months	2.11%	1.86%
12 months	9.28%	8.07%
3 years	8.92%	7.76%
5 years	7.36%	6.28%

Performance for periods longer than 1 year is annualised. Source: Momentum Asset Management.
Performance shown is before the deduction of fees and includes all income re-invested

Fund details

Inception Date	01-May-2007
Fund Size	R4.24billion
Fees	0.3%
Regulation 28	Compliant
Benchmark	Short Term Fixed Interest Composite Index (STeFI)
Fund Manager	Zisanda Gila BCom, Financial Mathematics Certificate

Investment objective

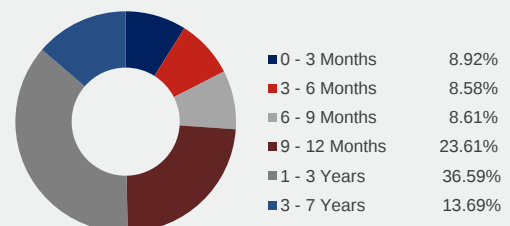
The Momentum Institutional Enhanced Yield Fund is an actively managed portfolio of domestic fixed and floating interest rate instruments, which aims to provide a competitive money market return without compromising on liquidity or exposing capital to undue risk. The portfolio is suited to investors with a low risk profile seeking returns superior to those of pure cash holdings, but with a commensurate risk profile. The portfolio aims to outperform the benchmark by 0.75% over a rolling one-year period (gross of fees).

Investment strategy

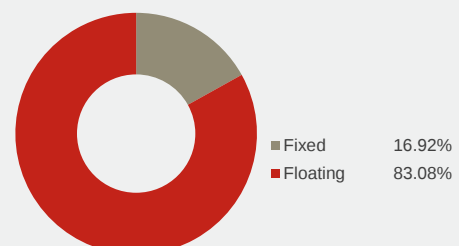
The fund retains many of the characteristics of a typical money market fund, but a more flexible mandate increases the universe of investable securities. The ability to capture term premium in longer dated instruments allows for the potential for enhanced returns whilst a modified duration limit of 180 days on average is applied to the fund. The process aims to maximise risk-adjusted returns relative to benchmark by extracting value from as many sources as possible in the money market and short-dated capital market as well as through the use of credit. This should ensure consistent outperformance of the benchmark under varying market conditions, by diversifying risks across the portfolio and reducing the correlation between the instruments. The sources of value will depend on the asset manager's view on interest rates, credit and liquidity risk. The portfolio reflects the Fixed Income Team's best investment view, which takes advantage of opportunities in each of the above areas, thus maximising the potential for adding value.

Portfolio composition

Term to Maturity



Fixed vs floating



Contact details

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