

# Momentum Global Equity Fund

*Fund brochure*



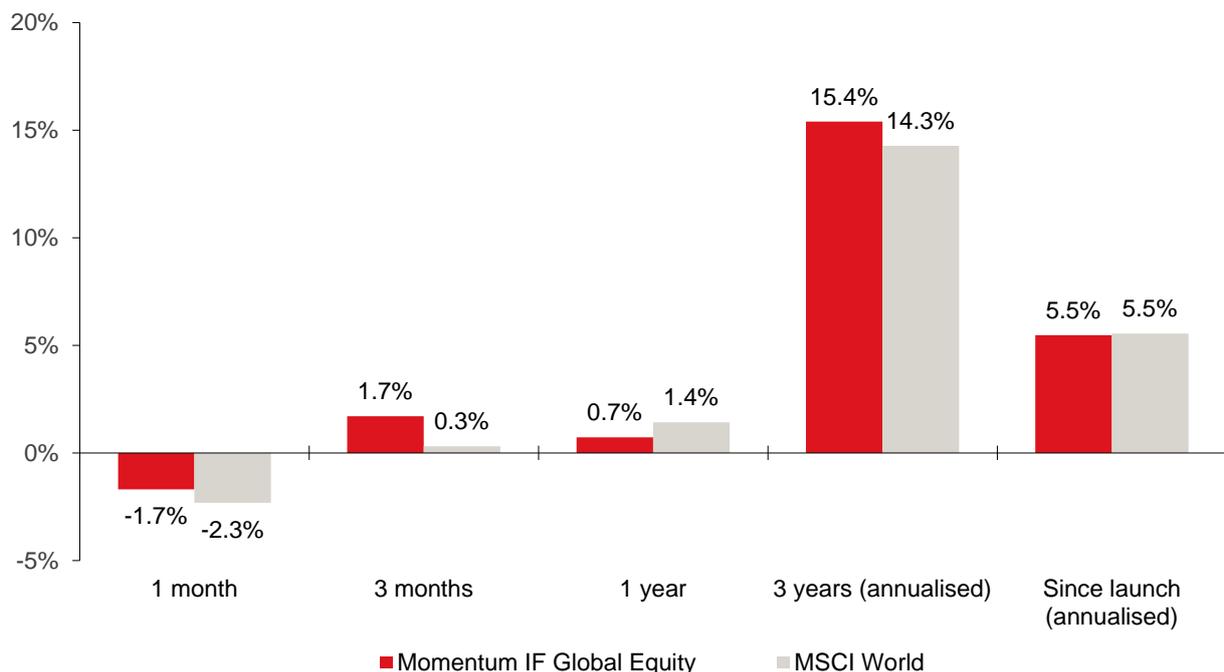
## Momentum Global Equity Fund

The Global Equity Fund aims to deliver consistent outperformance while attempting to minimise relative drawdowns; it is a great potential source of returns and should be considered as part of any global equity solution. The strategy is a cost effective solution to accessing stock selection skills from the world's leading managers and is managed by a dedicated team. The fund is managed against a benchmark, and managers as well as styles are under constant review.

### Key facts

<b>Investment objective</b>	To provide global equity opportunities with good risk-adjusted long-term returns
<b>Investment target</b>	2-3% (net) p.a. over the benchmark
<b>Benchmark</b>	MSCI World Index
<b>Source of returns</b>	Manager selection, asset allocation / style tilting, overlay strategies
<b>Minimum investment</b>	EUR125,000
<b>Annual management fee</b>	0.30%
<b>TER</b>	0.90% (as at 30 June 2015)
<b>AuM</b>	USD1,695 million (as at 30 June 2015)

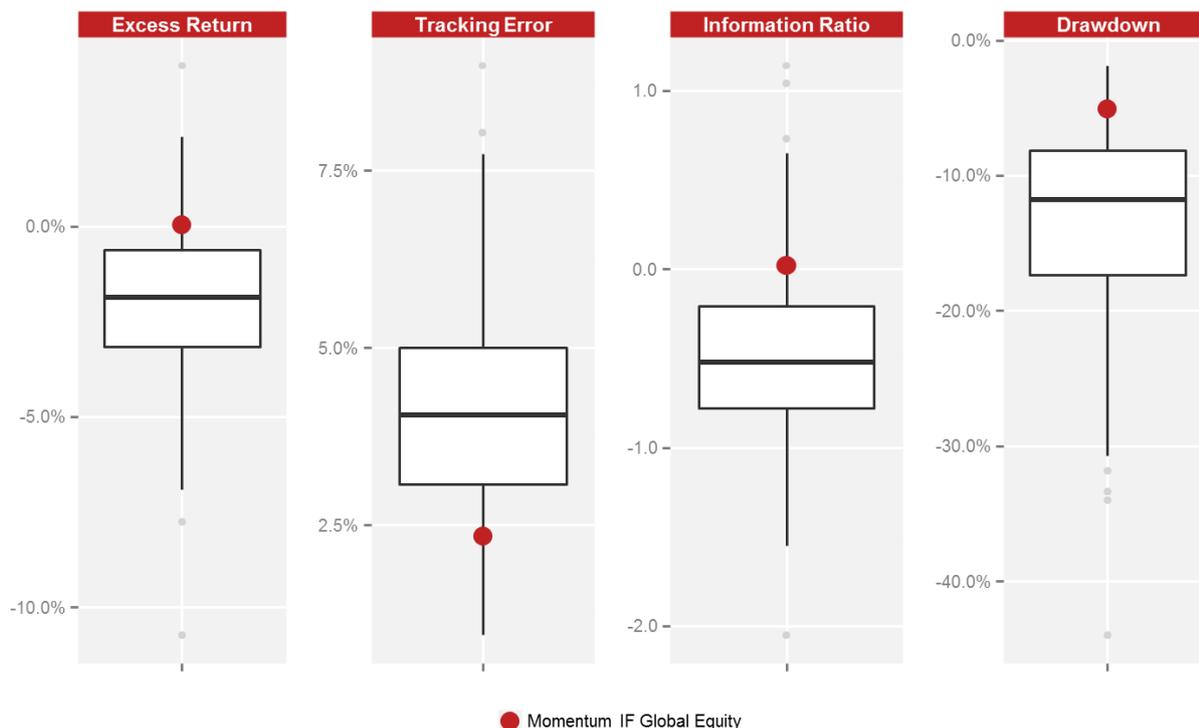
### Performance



\* the current management team were appointed on 27 March 2009. Inception date of fund 22 June 2006. Source: Bloomberg, 30 June 2015. Past performance is not indicative of future returns. Performance stated net of fees

## Peer Group comparison (5 years)

The following chart shows the strength of the fund versus its peers over several performance measurements. Compared to its peers, the fund has favourably shown higher excess return than the median, as well as lower tracking error, higher information ratio and a low drawdown compared to the median also.



Source: MGIM, Morningstar – the peer group includes Global Equity Managers with tracking error below 6%, 30 June 2015.

## Investment philosophy

- Multiple levers are used within the portfolio to increase return seeking opportunities and reduce risk:  
We focus our efforts on asset allocation, style allocation and manager selection
- Certain areas of the global market place present greater inefficiencies and opportunities:  
This is where we concentrate our efforts.
- No firm or manager excels in all products at all times:  
Stock selection is outsourced to experts. We want to fully benefit from their skill and do not impose constraints to their process.
- Capacity management:  
We believe there is a negative correlation between asset size and return potential and this is monitored to ensure opportunities are maximised.
- Risk management is crucial:  
We combine complementary, high alpha managers to negate single manager risk while reducing volatility.

## Investment process



## About Momentum Global Investment Management

Momentum Global Investment Management was established in the UK in 1998 as the international investment and asset management arm of the MMI Holdings Group. As with any growing business, we have evolved with the times and the ever-changing investment landscape, developing into an investment-driven business that focuses on tailored products and solutions for a diverse client base. Our clients and partners span institutions, corporates, wealth managers and professional advisors in our key geographical target markets: the UK and Europe, Asia and the Middle East, the United States and South Africa.

## About the MMI Group

Momentum Global Investment Management is a wholly owned subsidiary of the MMI Holdings Group. As at 31 December 2014 the MMI Holdings Group:

- is a leading life insurance and investment group in South Africa and Africa, employing more than 17,900 people
- manages assets of USD 49.5 billion, with more than 670 employees engaged in its investment businesses
- is well known for its product innovation, outstanding service delivery, and commitment to independent financial advice
- is listed on the Johannesburg Stock Exchange as MMI Holdings, with a market capitalisation of circa USD 4.2 billion.

## Contact details

If you would like any additional information on the Momentum Global Equity Fund, please contact:

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### Momentum Global Investment Management

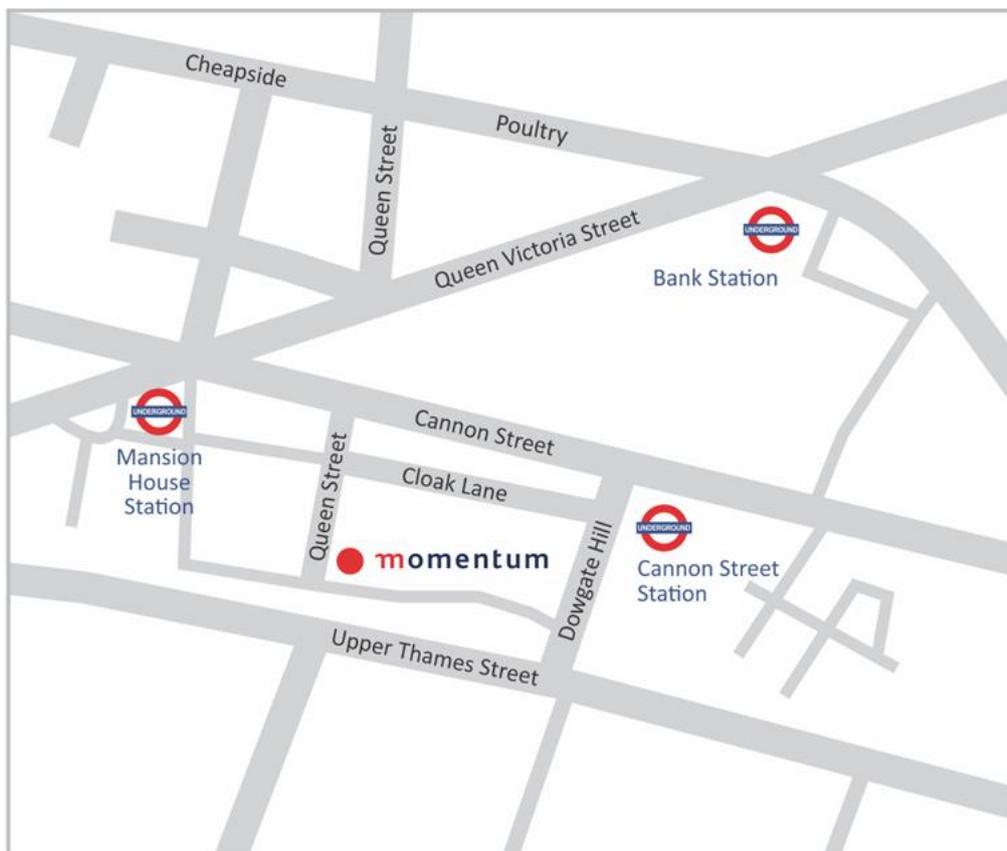
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## Map to our offices





## Important notes

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Prospective investors should inform themselves and if need be take appropriate advice regarding applicable legal, taxation and exchange control regulations in countries of their citizenship, residence or domicile which may be relevant to the acquisition, holding, transfer, redemption or disposal of any investments herein solicited.

Any opinions expressed herein are those at the date this material is issued. Data, models and other statistics are sourced from our own records, unless otherwise stated herein. We believe that the information contained is from reliable sources, but we do not guarantee the relevance, accuracy or completeness thereof. Unless otherwise provided under UK law, Momentum Global Investment does not accept liability for irrelevant, inaccurate or incomplete information contained, or for the correctness of opinions expressed.

We caution that the value of investments in discretionary accounts, and the income derived, may fluctuate and it is possible that an investor may incur losses, including a loss of the principal invested. Past performance is not generally indicative of future performance. Investors whose reference currency differs from that in which the underlying assets are invested may be subject to exchange rate movements that alter the value of their investments.

Our investment mandates in alternative strategies and hedge funds permit us to invest in unregulated funds that may be highly volatile. Although alternative strategies funds will seek to follow a wide diversification policy, these funds may be subject to sudden and/or large falls in value. The illiquid nature of the underlying funds is such that alternative strategies funds deal infrequently and require longer notice periods for redemptions. These Investments are therefore not readily realisable. If an alternative strategies fund fails to perform, it may not be possible to realise the investment without further loss in value. These unregulated funds may engage in the short selling of securities or may use a greater degree of gearing than is permitted for regulated funds (including the ability to borrow for a leverage strategy). A relatively small price movement may result in a disproportionately large movement in the investment value. The purpose of gearing is to achieve higher returns associated with larger investment exposures, but has concomitant exposure to loss if positive performance is not achieved. Reliable information about the value of an investment in an alternative strategies fund may not be available (other than at the fund's infrequent valuation points).

Under our multi-management arrangements, we selectively appoint underlying sub-investment managers and funds to actively manage underlying asset holdings in the pursuit of achieving mandated performance objectives. Annual investment management fees are payable both to the multimanager and the manager of the underlying assets at rates contained in the offering documents of the relevant portfolios (and may involve performance fees where expressly indicated therein).

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