

# Brenthurst Global Equity Fund - Class A USD

Fund data for the month ending 30 November 2020

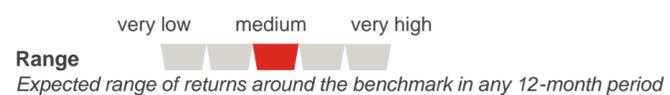
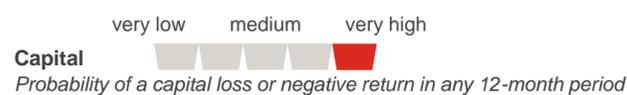
## Fund details

Manager: <b>Momentum Wealth International Limited</b>	Investment manager: <b>Momentum Global Investment Management</b>	Distribution partner: <b>Brenthurst Wealth Management (Pty) Ltd</b>	Currency: <b>USD</b>
Custodian: <b>Northern Trust (Guernsey) Limited</b>	Minimum subscription: <b>USD 7,500 (or currency equivalent)</b>	Inception date: <b>11 July 2018</b>	Fund size: <b>USD 31.2 million</b>
Subscriptions / redemptions: <b>daily</b>	Initial fee: <b>none</b>	Financial year-end TER**: <b>1.31%</b>	TER**: <b>1.33%</b>
Investment timeframe: <b>7 years +</b>	ASISA sector: <b>Fund of funds</b>	Valuation point: <b>11:00pm (Guernsey time) on the relevant Dealing Day</b>	
Income distribution: <b>Accumulating, income received is not distributed</b>	Price per share (as at 30 November 2020): <b>USD 1.1539</b>	Benchmark: <b>MSCI AC World</b>	
Subscriptions cut-off time: <b>The application form to subscribe must be completed and received by the Administrator by no later than 12:00 noon (Guernsey time) one Business Day before the relevant Dealing Day, with cleared funds to be received by 12:00 noon (Guernsey time) on the relevant Dealing Day</b>			
Redemptions cut-off time: <b>Written notice to redeem must be received by the Administrator by 12:00 noon (Guernsey time) one Business Day before the relevant Dealing Day</b>			

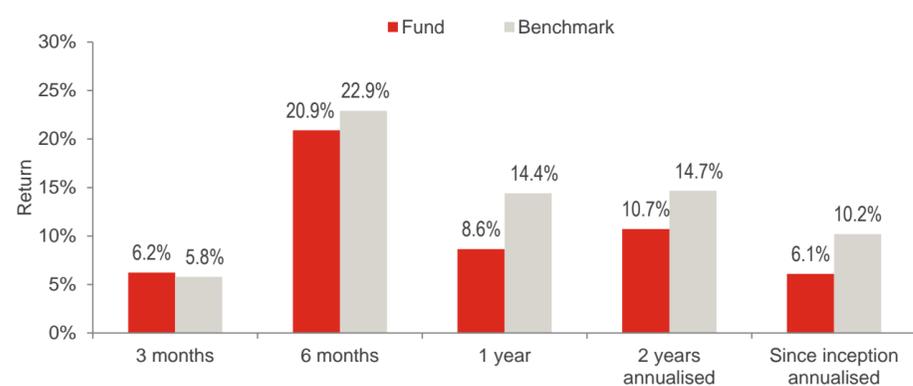
Up to date Fund prices per share are available on [www.morningstar.co.za](http://www.morningstar.co.za) or upon request from the Manager or Administrator

## Investment objective

The Fund is designed to offer capital appreciation over the longer term through investment primarily in a basket of international equity markets and currencies. The Fund is ideally suited to investors with a high risk tolerance with an investment horizon of 7 years or longer.



## Fund performance



Source: Morningstar, Northern Trust International Fund Administration Services (Guernsey) Limited. Past performance is not indicative of future returns.

The Fund performance is calculated on a total return basis, net of all fees and in US dollar terms. NAV to NAV figures have been used for the performance calculations. The performance is calculated for the Fund. The individual investor performance may differ, as a result of various factors, including the actual investment date. Investment performance calculations are available for verification upon request. Annualised returns are period returns re-scaled to a period of 1 year. This allows investors to compare returns of different assets that they have owned for different lengths of time. Actual annual figures are available to investors upon request.

## Cumulative returns

	Highest performance	Lowest performance	Cumulative performance
<b>2019</b>	+9.2% (Jan 2019)	-5.5% (May 2019)	+26.3%
<b>Since inception</b>	+13.6% (Apr 2020)	-21.1% (Mar 2020)	+15.4%

## Top holdings

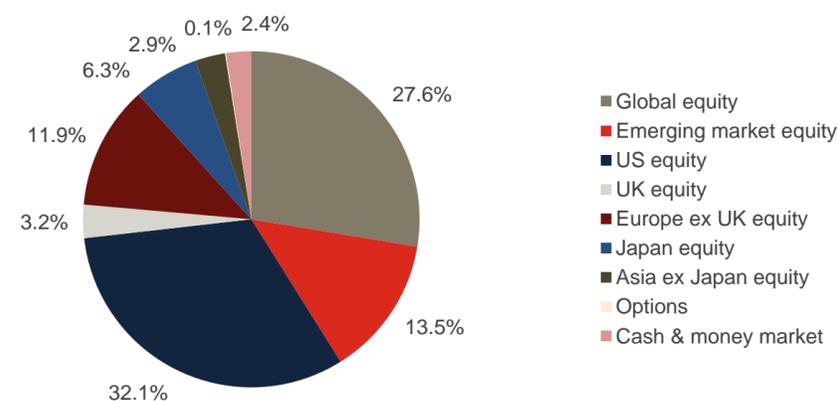
Holdings	Asset type	Weight
iShares Edge MSCI USA Momentum Factor ETF	Equity	11.1%
iShares Edge MSCI USA Value Factor ETF	Equity	10.8%
iShares Edge MSCI USA Quality Factor ETF	Equity	10.2%
iShares Edge MSCI World Quality Factor ETF	Equity	10.1%
Vanguard Global Stock Index	Equity	8.8%
iShares Edge MSCI World Value Factor ETF	Equity	8.1%
iShares Core MSCI Emerging Markets IMI ETF	Equity	6.8%
Vanguard FTSE Emerging Markets ETF	Equity	6.7%
Vanguard Japan Stock Index	Equity	6.3%
iShares Edge MSCI Europe Value Factor ETF	Equity	4.3%

Source: Momentum Global Investment Management Limited, Northern Trust International Fund Administration Services (Guernsey) Limited.

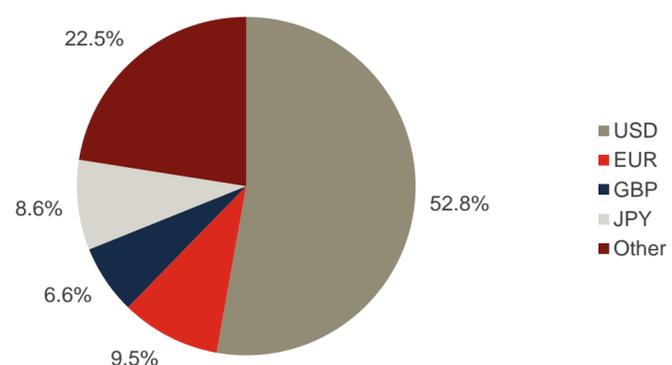
## Investment statistics (since inception)

	Fund
Cumulative return:	15.4%
Annualised return:	6.1%
Annualised volatility:	22.9%

## Current asset allocation \*\*\*



## Currency allocation



Source: Momentum Global Investment Management Limited, Northern Trust International Fund Administration Services (Guernsey) Limited.

\* Please refer to the fund supplement and scheme particulars for a detailed description of fees and fund facts.

\*\* The Total Expense Ratios (TERs) are the percentages of the net asset value of the class of the Financial Product incurred as expenses relating to the administration of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. A current TER may not necessarily be an accurate indication of future TERs. The TER to 30 September 2020 is based on data for the period from 30 September 2019 to 30 September 2020 and the financial year-end TER is based on data for the financial year-end to 30 June 2020. Cost ratios are calculated using historical actual and/or estimated data and are provided solely as an indication/guide as to the annual expenses/costs that could be incurred. These ratios do not represent any current/actual charges or fees.

\*\*\* Current asset allocation figures reflect the strategic classification of the collective investment schemes (or similar schemes) held by the Fund and do not look through to the underlying holdings of such schemes.

