momentum investments

Momentum Money Market Fund

Class C1 | Minimum Disclosure Document (MDD) as at 30 September 2026

Benchmark: STeFI Composite Index

Investments managed by: Momentum Asset Management (Pty) Ltd

Momentum outcome-based investing philosophy

Investment success is about consistently meeting an investor's investment needs – whether that be to generate an income stream in retirement, preserve capital or simply to grow wealth within the parameters of a certain risk profile.
In order to maximise that probability of an investor reaching their desired objective, Momentum has built a leading range of outcome-based investment solutions that set their sights beyond mere benchmarks and instead focus on the things that matter the most to investors, ensuring they achieve their investment goals.

Fund profile and investment strategy

The fund is a low risk, domestic only, fixed income portfolio which aims to outperform the Short-Term Fixed Interest (STeFI) Index before fees over one year rolling periods. This fund is suited to investors with a low risk profile seeking a competitive yield without compromising on liquidity or capital invested. The fund invests in domestic money market instruments with a term shorter than 13 months. The sources of value will depend on the asset manager's views on interest rates, credit and liquidity risk. A focus on diversification of credit risk, high liquidity and management of interest rate risk makes this fund an attractive alternative to traditional call accounts and fixed deposits. The fund is managed in compliance with prudential investment guidelines for retirement funds.

Fund information

Inception date:	06 January 1999
Launch date:	01 December 2008
Benchmark:	STeFI Composite Index
ASISA sector:	SA - Interest Bearing - SA Money Market

Inception date is of the fund on the Momentum Collective Investments (MCI) Scheme.
Launch date is class specific, it is the date from which returns in this document are based.
Benchmark update: Effective 1 October 2026, the JSE STeFI Index will adopt ZARONIA-based input rates as part of South Africa's market-wide benchmark reform. This change aligns with industry standards and has no impact on the portfolio's investment objective, strategy, or risk profile.

Fund managers



Zisanda Gila
BCom (Acc), Certificate in Financial Mathematics
(Since 01 Dec 2015)

Investment returns

	One month	Three months	Six months	One year	Two years	Three years	Four years	Five years	Six years	Seven years	Ten years
Fund	**0.58%**	**1.79%**	**3.57%**	**7.27%**	**7.74%**	**8.14%**	**8.12%**	**7.48%**	**6.92%**	**6.90%**	**7.37%**
Benchmark	0.56%	1.72%	3.41%	6.97%	7.38%	7.77%	7.71%	7.08%	6.52%	6.48%	6.75%
High[1]				8.09%	8.94%	8.95%	8.95%	8.95%	8.95%	8.95%	8.95%
Low[1]				7.27%	7.27%	7.27%	5.08%	4.18%	4.17%	4.17%	4.17%

Returns are shown for multiple time periods for information purposes. Returns over shorter time periods may reflect short term volatility in the investments of the fund. Returns over longer time periods should be referenced. Please see Investment term for this fund in the Specific Risks section of this document for further information.

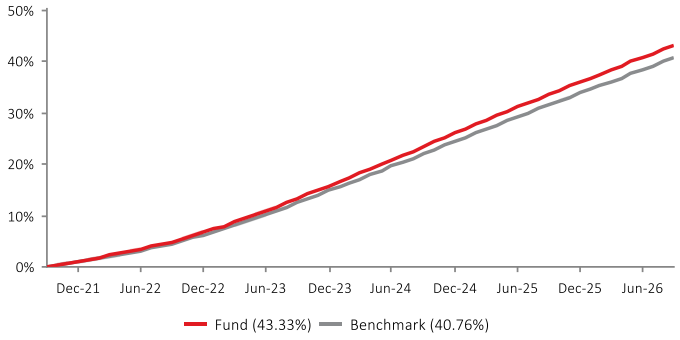
[1]High/Low – highest/lowest 1 year return of the fund/class of fund during the period detailed.

Income distribution (cpu)

Month	Distribution	Nominal Yield	Effective Yield
October 2025	0.61	7.27%	7.52%
November 2025	0.55	7.21%	7.45%
December 2025	0.65	7.13%	7.36%
January 2026	0.58	7.00%	7.23%
February 2026	0.53	6.93%	7.16%
March 2026	0.61	7.08%	7.31%
April 2026	0.56	6.88%	7.10%
May 2026	0.55	7.04%	7.28%
June 2026	0.62	7.12%	7.36%
July 2026	0.60	7.09%	7.32%
August 2026	0.60	7.16%	7.40%
September 2026	0.58	7.03%	7.26%
Total	**7.04**		

Distribution takes place: 1st working day of every month.

Cumulative returns



The chart reflects cumulative returns over a 5 year period.

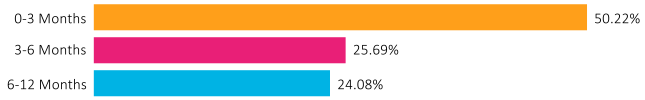
Fund statistics

Modified duration:	0.21

Asset allocation



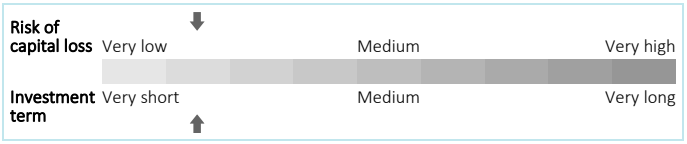
Term to maturity allocation



Other information

Denomination:	ZAR
Fund size:	R 17.33 billion
Launch price:	100.00 (cpu)
Latest price (30/09/2026)**:**	100.00 (cpu)
Status (new business):	Open
Minimum investment:	
Momentum Wealth platform minimums apply.	
JSE alpha code:	RMMB9
ISIN number:	ZAE000129599

Specific risks



Capital losses for investors are unlikely but possible if an issuer of one of the instruments held in the fund defaults.

Fees

Fee	Percentage (incl. VAT)
Initial management fee	0%
Initial advisory fee	0% - 3.45%
Annual management fee	0.288% p.a.
Annual advisory fee	0% - 1.15% p.a.
Performance fee	N/A

Cost ratios

Period (annualised) 01/07/2023 to 30/06/2026	Percentage (incl. VAT)
Total expense ratio (TER)	0.30%
Transaction cost ratio (TC)	0.00%
Total investment charges (TIC) (TER + TC)	0.30%
Financial year-end TER to 30/06/2026	0.30%

Please see Disclosures section for further information on cost ratios.

Investment objective/policy

The investment objective of the Momentum Money Market Fund is to provide a medium whereby investors can obtain undivided participation in diversified portfolio of such money market instruments as defined from time to time. The primary performance objective of the portfolio is to obtain as high a level of current income as is consistent with capital preservation and liquidity. Capital gains will be of an incidental nature. The portfolio will be managed in compliance with prudential investment guidelines for retirement funds in South Africa. The Trustee shall ensure that the investment policy is carried out. The portfolio shall be subject to all relevant provisions of the Deed, as amended by the supplemental trust deed, the regulations and any relevant further supplemental deeds entered into in the future. For the purpose of this portfolio, the manager shall reserve the right to close the portfolio to new investors. This will be done in order to be able to manage the portfolio in accordance with its mandate. The manager may open that portfolio again to new investors.

Fund limits and constraints

- Maximum exposure limits as per the ASISA fund classification structure.
- Weighted average legal maturity of 120 days.
- Money market instruments with a maturity of less than 13 months.
- Average duration of the underlying assets may not exceed 90 days.
- The portfolio will be managed in compliance with prudential investment guidelines for retirement funds in South Africa.

Ratings

AA+(ZA)(f) GCR RATINGS www.GCRratings.com

GCR Rating - Global Credit Rating Co (Pty) Ltd is registered as a Credit Rating Services Provider by the Financial Sector Conduct Authority (FSCA), licence No: CRA001. All GCR credit ratings are subject to certain limitations, terms of use of such ratings and disclaimers which can be reviewed at http://globalratings.net/understanding-ratings. Rating scales and definitions are available on GCR's public website at www.globalratings.net/ratings-info. Published ratings, criteria and methodologies are available from this site. Conflicts of interest, compliance and other relevant policies and procedures are also available from the understanding ratings section of this site.

Disclosures

Momentum Collective Investments (RF) (Pty) Ltd (the "Manager"), registration number 1987/004287/07, is authorised in terms of the Collective Investment Schemes Control Act, No. 45 of 2002 (CISCA) to administer Collective Investment Schemes (CIS) in Securities. The Manager is the manager of the Momentum Collective Investments Scheme, and Momentum Group Limited is a full member of the Association for Savings and Investment SA (ASISA). Standard Bank of South Africa Limited, registration number 1962/000738/06, is the trustee of the scheme. Momentum Money Market Fund is a portfolio of the Momentum Collective Investments Scheme and Momentum Asset Management (Pty) Ltd, registration number: 1987/004655/07, an authorised financial services provider ("FSP") under the Financial Advisory and Intermediary Services Act No. 37 of 2002 ("FAIS"), FSP number 623, is the investment manager of this portfolio.

Momentum Money Market Fund is not a bank deposit account. The NAV price of each unit in the portfolio is aimed at a constant value of R1. The total return to investors in this portfolio is primarily made up of interest received but, may also include any gain or loss made on any particular instrument held. In most cases this will merely have the effect of increasing or decreasing the daily yield but, in the case of an extreme loss, it can have the effect of reducing the capital value of the portfolio. The effective yield is calculated using an annualised seven day rolling average of the daily income of the portfolio. In the instance of excessive withdrawals from the portfolio, the portfolio may be placed under liquidity pressures and a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed.

The Total Expense Ratio (TER) is the percentage 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 TER's. The disclosed TER is shown as an annual percentage based on data for the period from 01 July 2023 to 30 June 2026. The Transaction Costs Ratio (TC) is the percentage of the net asset value of the Financial Product incurred as costs relating to the buying and selling of the assets underlying the Financial Product. Transaction costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. The TC should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER. The disclosed TC is shown as an annual percentage based on data for the period from 01 July 2023 to 30 June 2026. The Total Investment Charges (TIC) is the sum of the TER and the TC and is shown as a percentage depicting the annual costs relating to the investment of the Financial Product. 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.

All portfolio performance is calculated for a portfolio/portfolio class. Individual investor returns may differ as a result of fees, actual date(s) of investment, date(s) of reinvestment of income and withholding tax. All portfolio performance shown is net of the Total Investment Charges (TIC) but excludes any initial or ongoing advisory fees that may, if applicable, be charged separately. Annualised returns, also known as Compound Annualised Growth Rates (CAGR), are calculated from cumulative returns; they provide an indication of the average annual return achieved from an investment that was held for the stated time period. Actual annual figures are available from the Manager on request. All portfolio performance figures quoted (tables and charts where present) are as at 30 September 2026, based on a lump sum investment, using NAV-NAV prices with income distributions reinvested on the ex-dividend date. CPI/Inflation figures, where present, are lagged by one month. Cash figures, where present, are STeFI Composite Index returns. All figures quoted in ZAR. Source: Morningstar and/or Momentum.

CIS are generally medium to long-term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. CIS are traded at ruling prices and can engage in borrowing and scrip lending. The CIS may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Different classes of units apply to portfolios, which are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from the Manager. The Manager reserves the right to close and reopen certain portfolios to new investors from time to time in order to manage them more efficiently in accordance with their mandate. This portfolio is valued daily at approx. 15h00. Latest prices can be viewed at www.momentum.co.za/collectiveinvestments and in some national newspapers. Forward pricing is used. Instructions must reach the Manager before 10h00 to ensure same-day value. The Manager does not provide any guarantee, either with respect to the capital or the return of this portfolio. Additional information on the proposed investment including, but not limited to, brochures, application forms and the annual report and any half yearly report can be obtained, free of charge, at www.momentum.co.za/collectiveinvestments or on request from the Manager.

This document should not be seen as an offer to purchase any specific product and is not to be construed as advice. Investors are encouraged to obtain independent professional investment and taxation advice before investing with or in any of the Manager's products.

Contact and other information

Scheme

Momentum Collective Investments Scheme

Custodian/Trustee

Standard Bank of South Africa Limited

Telephone: +27 (0)21 441 4100
Registration no.: 1962/000738/06

Management company

Momentum Collective Investments (RF) (Pty) Ltd
268 West Avenue, Centurion, 0157
PO Box 7400, Centurion, 0046

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Facsimile: +27 (0)12 675 3889
Email: ci.clientservice@momentum.co.za
Web: www.momentum.co.za/collectiveinvestments
Registration no.: 1987/004287/07

Investment manager

Momentum Asset Management (Pty) Ltd
268 West Avenue, Centurion, 0157
PO Box 7400, Centurion, 0046
An authorised financial services provider, FSP No: 623

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Email: emailus@momentum.co.za
Web: www.momentum.co.za/assetmanagement
Registration no.: 1987/004655/07

Signatory of:

PRI Principles for Responsible Investment

Momentum Metropolitan Life Ltd is a signatory of the PRI.