

Investment Guidelines

The Momentum Gibraltar Pension Plan (“the Scheme”) can hold many different types of investments, subject to applicable regulatory investment restrictions and the following Investment Guidelines adopted by the Trustee:

- The Members portfolio must be constructed in a manner, which takes into account the underlying Members attitude to risk, assessed by considering the total risk and diversification of the Members portfolio as a whole.
- Collective investment scheme(s) (“CIS”) or fund(s) are acceptable, provided when using a look through approach, the CIS or fund(s) within the portfolio as a whole, has a number of underlying investments or funds which are themselves diversified by sector and/or geographically in a way to avoid accumulations of risk in the portfolio as a whole. Investment in a single fund may be considered where the above requirements are met.
- Individual corporate/government bond(s) or equities are acceptable provided that no more than 10% of the Members total portfolio value will be invested in any such individual investment, with the permitted percentage being based on the portfolio value at the time of receipt of the investment instruction.
- No private funds or private company shares, including shares in a company where the Member, or a related person is a controlling shareholder.
- No direct immovable property assets are permitted.
- Derivative products or instruments for speculative purposes are not permitted, aside from those used within a CIS or fund(s) (excluding hedge funds or highly leveraged funds), or within existing structured products, which provide a level of underlying guarantees.
- Direct crypto-currency investments or collective investment schemes or funds heavily invested in crypto currency or cannabidiol or similar are not permitted. Additionally direct holdings of commodities are not acceptable.
- Fixed deposit interest account(s) may be acceptable, provided that the option to break-out of the fixed term is evidenced when submitting the instruction and the Member is aware a break-out penalty may apply. For short term fixed interest deposits (up to 6 months) where an early break-out option is not available, a maximum of 40% of the Members Portfolio will be considered.

Additional requirements

- Investments must be classified as suitable for a retail individual¹.
- Non-retail investment(s) will only be considered at the discretion of the Trustees, where requested by the Member and if the requirements to be classified as a Professional Client as defined in the Financial Services (Personal Pensions) Regulations 2020 have been met.
- For the purposes of ensuring the Members portfolio is diversified, the portfolio as whole should be constructed to avoid exposure to any single asset (excluding a CIS or Fund), sector or region.
- All new investment purchase instructions must be for clean investments.
- Acceptance or rejection of an investment is at the discretion of the Trustees, having carried out a reasonable assessment as outlined in the [Investment Policy in the Scheme Particulars](#).

¹A retail individual is an individual who is not a Professional Client as defined in the Financial Services (Personal Pensions) Regulations 2020. Further information can be requested on the requirement to be classified as Professional Client by contacting Momentum directly.

Please note: any defined terms within this document have the same meaning as those defined terms set out in the Scheme Terms of Business.

Important to Note

The Scheme Investment Policy can be found in the Scheme Particulars.

The Member has responsibility for directing how his Scheme benefits are invested. Members may duly appoint an Investment Adviser and/or Discretionary Fund Manager (“DFM”) to assist them when directing their investments².

Members and their appointed Investment Adviser and/or DFM must ensure that all investments instructed are in line with the Scheme Investment Policy as stipulated in the Scheme Particulars and the above Investment Guidelines.

Members should be aware that the value of investment can fall as well as rise and are not guaranteed. Past performance is no guide to future performance.

The Trustees strongly recommend regular ongoing investment review meetings are held by Members with their appointed Investment Adviser and/or DFM each year to review their investment portfolio. This is to ensure the Member can monitor the performance of their portfolio on an ongoing basis and to ensure the investment portfolio remains aligned to the Members retirement goals and risk profile. Ensuring such review meetings occur regularly is the responsibility of the Member and their appointed Investment Adviser/DFM to arrange. The Trustee or Administrator does not accept any liability for any impact on a Member’s portfolio or performance of the portfolio by failing to hold regular investment review meetings or failing to take any action required over this time.

We encourage Members to monitor their investment portfolios including the individual investment values and all investment transactions, on an ongoing basis by:

- Accessing the Member’s Investment Provider online investment portal
- Accessing the Momentum Member Portal or
- Requesting a valuations statement and transaction statement from their Investment Adviser or from us directly.

Further information can be found in the Investment Policy section of the Scheme Particulars which can be accessed [here](#).

These Investment Guidelines do not override any additional legal requirement imposed on the promoter of an investment or Investment Adviser/DFM, regarding any contractual requirement or any client classification rules imposed under law or regulation in the jurisdiction of the investment product manufacturer/fund manager and/or under the Member’s current jurisdiction at the time of promotion and/or investment. It is the responsibility of the Member and their appointed Investment Adviser/DFM to ensure any such requirement(s) are fully met before directing any investment.

²A Member may direct investments without the assistance of an Investment Adviser or DFM and in this will be classified as an execution only Member. Please refer to the Scheme Terms of Business for further information.

Momentum Pensions (Gibraltar) Limited is regulated by the Gibraltar Financial Services Commission as a Pension Scheme Operator for the Momentum Gibraltar Pension Plan, holding permissions under the Gibraltar Financial Service Act 2019 to carry out the regulated activities of establishing, operating or winding up a Personal Pension Scheme under Permission Number 19015.