



# Momentum Investments

## Steinhoff International Holdings NV class action

Dear clients, consultants and partners,

We have decided to pursue claims on behalf of our clients and our pooled portfolios that held shares in Steinhoff International Holdings NV (Steinhoff) and suffered losses as a result of the collapse in its share price.

We have concluded that the 'class-action' case, being conducted in the Netherlands by the Dutch law firm BarentsKrans, is our preferred legal route and is aimed at achieving an outcome that is in the best interests of our clients. Many other South African investment managers and financial institutions have reached the same conclusion. The case will be conducted through a special purpose vehicle (SPV), which has been established in the Netherlands, especially for this Steinhoff case. It is well established in the Netherlands for claimants in large-scale proceedings to assign

their claims to an SPV and for the SPV to then be the sole claimant in the case. This is a more efficient way of conducting large-scale litigation than having a multitude of individual claimants having their cases run and determined by the same court at the same time.

We commit to communicating as regularly and openly as possible regarding case.

Should you have any questions, please do not hesitate to contact us at:

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*Your goal is our benchmark*

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