Momentum Money Market Fund

30 September 2019

Investment objective
The Momentum Money Market Fund is an actively managed portfolio of domestic fixed and floating interest rate instruments, which aims to provide a competitive money market return without compromising on liquidity or exposing capital to undue risk. This portfolio is suited to investors with a low risk profile seeking returns superior to those of pure cash holdings, but with a commensurate risk profile.

Investment strategy
The Momentum Money Market Fund aims to maximise risk-adjusted returns relative to benchmark by extracting value from as many sources in the money market and short-dated capital market as possible. This should ensure consistent outperformance of the benchmark under varying market conditions, by diversifying risks across the portfolio and reducing the correlation between the instruments in the portfolio. The sources of value will depend on the asset manager’s view on interest rates, credit and liquidity risk. The portfolio reflects the Fixed Income Team’s best investment view, which takes advantage of opportunities in each of the above areas, thus maximising the potential for adding value.

Fund details
Inception: 1 May 1997
Fees: 0.5% p.a.
Risk Profile: Low
Regulation 28: Compliant
Market value: R 8.02 billion

Cumulative performance (5 years)

Fund (49.38%) Benchmark (41.23%)

Dec 14  Dec 15  Dec 16  Dec 17  Jan 18  Dec 18  Jun 19

Performance

Fund Managers
Zisanda Gila  Bcom(Acc), Certificate in Financial Mathematics [UNISA]

Portfolio composition: term to maturity

- 0 - 3 Months  4.20
- 3 - 6 Months  19.60
- 6 - 12 Months  42.30
- 1 - 2 Years  17.80
- 3 - 7 Years  19.60
- >7 Years Fixed  0.10

Performance for periods longer than 1 year is annualised. Source: Momentum Asset Management. Performance shown is before the deduction of fees and includes all income re-invested.

Portfolio composition: coupon type

- Fixed: 36.67
- Floating: 63.33

Disclosure
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