Momentum Money Market Fund

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 11.42 billion

Benchmark
- STeFI Composite Index

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

Portfolio composition: term to maturity
- 0 - 3 Months: 34.61%
- 3 - 6 Months: 7.37%
- 6 - 12 Months: 28.11%
- 1 - 3 Years: 25.18%
- 3 - 7 Years: 4.66%

Portfolio composition: coupon type
- Fixed: 27.79%
- Floating: 72.21%

Disclosure
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