

# Fixed-Income Portfolio Range

## Fund Fact Sheet



### CRF Money Market

January 2016

#### Launch date

June 2008

#### Fund size

R 29.4 million

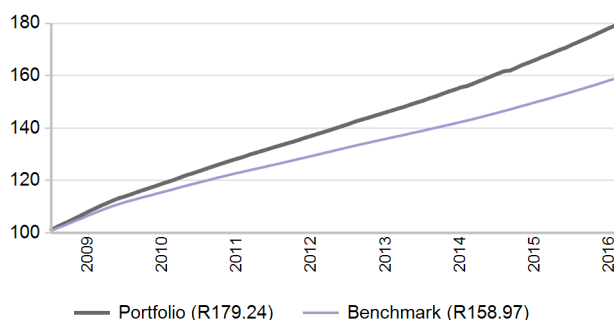
#### Fund description

Local - Fixed Interest - Money market

#### Portfolio description

The specialist investment managers selected for this portfolio may invest in money-market instruments and cash. Money-market instruments are liquid financial instruments that basically simulate cash, but often give a higher return. The managers are given specific mandates aimed at providing an investment return above the average of money-market portfolios, while maintaining a high degree of liquidity and capital preservation. They may only be exposed to institutions with an A1 (F1) credit rating or better.

#### Value of R100 invested since inception



#### Manager weightings

Manager	Weight
Taquanta	36.3%
Prescient	35.4%
OMIGSA	28.3%
<b>Total</b>	<b>100.0%</b>

#### Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	0.3%	0.1%
Sharpe ratio	5.5	0.9
Maximum drawdown	0.2%	0.0%
Positive months	100.0%	100.0%

#### Effective asset allocation exposure

<b>Local</b>	<b>100.0%</b>
<b>Bonds</b>	<b>0.9%</b>
<b>Cash</b>	<b>99.1%</b>
0 - 3 Months	19.0%
3 - 6 Months	7.3%
6 - 12 Months	16.7%
1 - 3 Years	37.1%
> 3 Years	19.0%

#### Benchmark allocation

Local asset class	Benchmark	Allocation
Cash	STeFI Call Deposit Index	100.0%
<b>Total</b>		<b>100.0%</b>

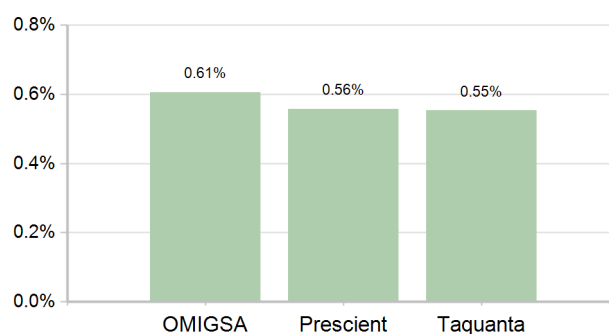
#### Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	2.99%	8.33%	1.06%	9.98%
FTSE/JSE SWIX	2.31%	7.71%	2.66%	11.59%
FTSE/JSE SA Property	2.98%	9.38%	2.42%	12.51%
BEASSA All Bond	4.62%	3.38%	5.61%	3.65%
STeFI Composite index	0.56%	1.64%	6.49%	5.89%
MSCI AC World	2.98%	5.64%	28.42%	26.13%
Citi WGBI	4.65%	15.62%	35.06%	19.15%

#### Portfolio returns

	Portfolio	Benchmark
1 Month	0.57%	0.47%
3 Months	1.82%	1.45%
YTD	0.57%	0.47%
1 Year	7.33%	5.65%
3 Years	6.88%	5.22%
5 Years	6.79%	5.20%
Since Inception	7.91%	6.23%

#### Underlying returns (1 month to January 2016)



#### Top 10 local fixed interest issuers

Issuer	%
BARCLAYS AFRICA GROUP LIMITED	23.5%
STANDARD BANK GROUP LTD	17.4%
NEDBANK GROUP LTD	15.5%
FIRSTRAND BANK LIMITED	15.2%
TRANSET SOC LIMITED	4.6%
INVESTEC BANK LIMITED	3.3%
AFRICAN BANK LIMITED	2.9%
DEVELOPMENT BANK OF SA	2.4%
INDUSTRIAL DEVELOPM	2.4%
SOUTH AFRICAN NATIONAL ROADS AGENCY	1.9%
<b>% of total portfolio</b>	<b>89.1%</b>

