

# Futuregrowth Core Money Market Composite

September 2020

## Description

The Futuregrowth Core Money Market Composite targets high cash returns through a carefully balanced and actively managed mix of short-term interest-bearing investments, maturing within thirteen months. The weighted average duration for the Composite may not exceed 120 days. The benchmark is the South African STeFI 3-month Index.

Portfolio manager	Michael van Rensburg
Benchmark	South African STeFI 3-month Index (STeFI 3-month)
Performance target	Outperform the benchmark
Current weighted average credit quality (Internal rating)	AA-
Average yield pickup over risk free rate	0.55%
Current structure	Pooled/Segregated
Inception date	July 2004
Total composite assets	R20.5 billion
Minimum investment	Pooled - R10 million / Segregated - R100 million (Both at manager's discretion)
Termination period	1 calendar month (size dependent)

## Objective

The Composite aims to outperform the STeFI 3-month Index per annum over a rolling 12-month period.

## Composition

The Composite invests in money market instruments such as NCDs, debentures, treasury bills, fixed deposits and floating rate notes with a maturity of less than 13 months, and cash on call. Bonds with a duration to maturity of less than 13 months may also be included.

## Yield enhanced strategy

Our yield enhanced strategy relies on maintaining strong relationships with market players. This allows us to see a large degree of deal-flow on a continuous basis and keep an eye on ever-evolving credit events in the market. In the unlisted space, our specialist structuring skills allow us to make loans that ensure lenders achieve the greatest degree of investor protection through loan terms, covenants and security while ensuring risk-adjusted returns with good diversification.

## Portfolio Manager

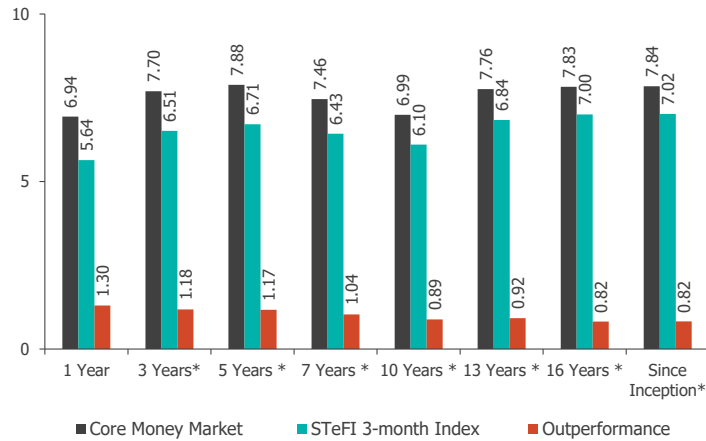


### Michael van Rensburg

Michael currently heads up Futuregrowth's Fixed Income trading desk. In addition, he manages a selection of the more Aggressive Futuregrowth Money Market Funds.

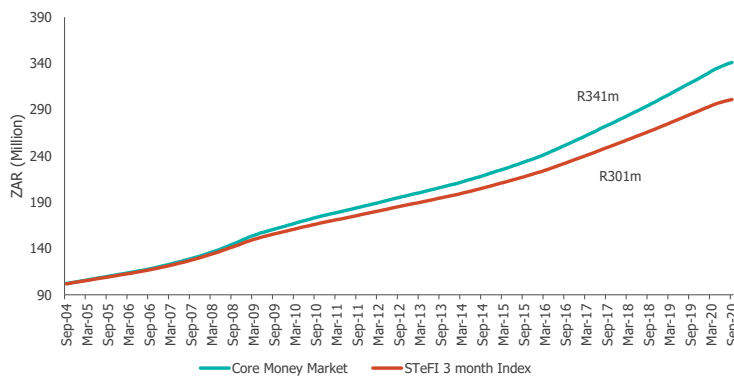


## Performance



\*Annualised

## Cumulative performance



## Portfolio exposure

Cash	16.29%
Money Market	83.71%
0-3mth	51.63%
3-6mth	15.19%
6-9mth	11.86%
9-12mth	5.02%
MD	0.22

## Risk statistics

	Information ratio	Tracking error
3 Years	11.17	0.11%
5 Years	11.82	0.10%
10 Years	6.85	0.13%
15 Years	5.42	0.16%

### Since inception standard deviation

Composite	0.52%
Benchmark	0.47%

## Contact the Client Relationship team

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