

JM BUSH A CashPlus Fund Fact Sheet



About JM BUSH A Investment Group

JM BUSH A Investment Group (Pty) Limited is a unique, independent, specialist quantitative investment management; investment banking and advisory services company with subsidiary companies in Lesotho, Namibia, Swaziland, South Africa and Zambia.

The Group manages both institutional and retail private clients' funds. With total funds under management approximately equal to **ZAR4.898 billion**, JM BUSH A has a traceable track record in managing funds – since 2001.

About the Product: JM BUSH A CashPlus Fund

This is a fixed-income product designed and managed to give secure good returns to investors – individual and institutional, which can be structured as part of asset-liability management to match clients' requirements.

Product Description

The JM BUSH A CashPlus Fund is an actively managed money market fund, which invests in high quality fixed-income instruments with a credit rating of at least A. Credit risk is managed through fund allocation. The fund provides daily liquidity of about 15%, but 100% liquidity could be provided given the investments' quality and adjustment for rates' movements. Maximum weighted duration is 180 days.

Investment Securities

Commercial paper, promissory notes, Bankers Acceptance, Treasury Bills, FRNs, FRAs and swaps and other money market instruments. The maximum tenor of the instruments allowable is 18 months.

Investment Strategy

The strategy is based on riding the yield curve and investing the funds relative to the benchmark structure. Economic indicators and monetary policy are important considerations in the investment management process. Liquidity of investment securities is an important factor in our strategy.

Product Salient Features

- Fund Benchmark :STeFI
- Target Returns :STeFI +0.50% pa
- Management Fees (Standard) :0.10% pa
- Daily Liquidity :15.00%
- Duration :178 Days
- Start Date :1 Feb 2004
- Minimum Investment Amount :ZAR10 million
- Fund Size :ZAR68.65 million
- Classification :SA Domestic

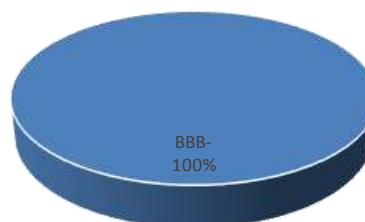
Investment Objectives

To out-perform the Short Term Fixed Interest Index (SA) (STeFI) by 0.50% pa.

Commentary & Notes

Cash returns remained steady and solid for this month returning above 50 basis points monthly returns for the past 24 months. The rising fuel price and a weaker Rand will continue to add pressure on the inflation rate and consequently increase interest rates and cash returns.

Credit Exposure



Historical Performance

Table below shows historical returns for the periods indicated, which are not guaranteed in the future.

Period ending 30 June 2018 (annualised)

Period	JM BUSH A CashPlus	STeFI	Alpha
YTD	4,13%	3,48%	0,65%
1 Year	8,54%	7,28%	1,26%
3 Year	7,89%	7,25%	0,64%
5 Years	7,29%	6,69%	0,60%
7 Years	6,93%	6,34%	0,59%
10 Years	7,60%	6,93%	0,67%
Inception	7,81%	7,31%	0,51%
Risk	0.50%	0.47%	0.19%

Performance: 30 June 2018

