

# ASHBURTON CASH ENHANCER

Fact sheet as at 31 December 2021



## Investor profile

This is a blended portfolio comprising 40% - 60% FirstRand cash deposits and 40% - 60% FirstRand Bank Limited originated high quality credit assets.

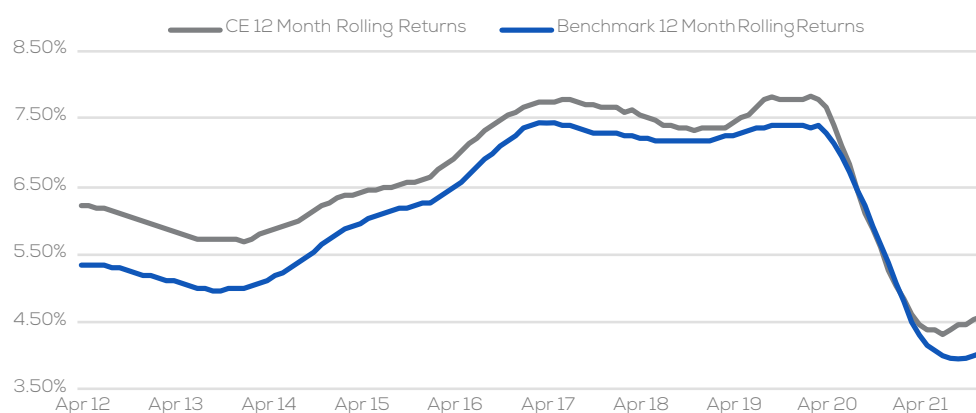
The high quality credit assets are limited to, investment grade listed companies, investment grade SA large metros, subsidiaries/branches of multinationals, government guaranteed exposure, parastatals and South African rand exposures only.

The credit assets must be originated via the FirstRand credit process, or by a division of FirstRand Bank Limited, and the credit counterpart must be a client of FirstRand Bank Limited.

## Investor objective

To provide private investors with long-term capital preservation and an enhanced rate of return, by combining traditional FirstRand Bank Limited cash deposits with investment grade credit on a co-investment principle basis.

## Historical performance



Source: Stats SA, RMB

## Interest earned

A variable interest rate accrues daily, and is capitalised quarterly. It is calculated by FirstRand Bank Limited, after taking the cash and credit component returns into account.

## Interest reinvestment

Quarterly interest reinvestment. (Should an investor redeem the investment between interest payment dates, they will receive the accrued value of their investment up until the date of redemption).

## Credit portion gating

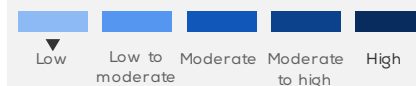
Should a client's disinvestment from the product place the remaining investors in such a position that the relative credit percentage of the remaining product will exceed 50%, the client's disinvestment will be ring-fenced and be repaid to the client as liquidity constraints of the underlying investments allow.

## Default risk

The portfolio is well diversified across industries and credit names with approximately 30 high quality credit names held in the portfolio. The portfolio has a weighted average rating of AA.za, presenting a low risk of default.

## Key facts

### Risk profile



### General information

Launch date	05-Feb-01
Minimum investment	R 1 000 000
Advisory spread (when applicable)	0.15%
Liquidity	32-days' notice. If the 32nd day is a non-business day, the redemption is paid on the next business day
Early redemption (permitted at sole discretion of FSR)	If permitted, a premium of 0.5% will apply
Benchmark	Average return of the large money market unit trust universe (larger than R500m AuM and available to individual investors)
Domicile	South Africa
Reporting currency	Rand
Investment manager	Ashburton Fund Managers (PTY) LTD

## Contact us

Please speak to your financial advisor or contact us for more information:

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# ASHBURTON CASH ENHANCER PORTFOLIO

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## Monthly performance history %

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Annualised
2011					0.54%	0.52%	0.53%	0.53%	0.50%	0.55%	0.50%	0.52%	<b>4.27%</b>	<b>6.44%</b>
2012	0.52%	0.49%	0.53%	0.50%	0.52%	0.51%	0.53%	0.48%	0.47%	0.51%	0.46%	0.49%	<b>6.18%</b>	<b>6.18%</b>
2013	0.49%	0.43%	0.44%	0.52%	0.48%	0.44%	0.52%	0.48%	0.49%	0.49%	0.43%	0.50%	<b>5.86%</b>	<b>5.86%</b>
2014	0.47%	0.47%	0.53%	0.51%	0.52%	0.53%	0.53%	0.54%	0.54%	0.55%	0.53%	0.55%	<b>6.47%</b>	<b>6.47%</b>
2015	0.53%	0.51%	0.55%	0.53%	0.52%	0.57%	0.55%	0.57%	0.56%	0.55%	0.56%	0.60%	<b>6.80%</b>	<b>6.80%</b>
2016	0.58%	0.59%	0.64%	0.63%	0.65%	0.64%	0.66%	0.65%	0.65%	0.66%	0.63%	0.64%	<b>7.87%</b>	<b>7.87%</b>
2017	0.64%	0.64%	0.66%	0.64%	0.65%	0.64%	0.66%	0.63%	0.62%	0.63%	0.61%	0.64%	<b>7.94%</b>	<b>7.94%</b>
2018	0.64%	0.57%	0.67%	0.59%	0.61%	0.59%	0.61%	0.60%	0.60%	0.61%	0.59%	0.66%	<b>7.60%</b>	<b>7.60%</b>
2019	0.65%	0.59%	0.69%	0.65%	0.67%	0.62%	0.75%	0.68%	0.66%	0.57%	0.61%	0.67%	<b>8.09%</b>	<b>8.09%</b>
2020	0.66%	0.70%	0.65%	0.54%	0.42%	0.36%	0.44%	0.32%	0.29%	0.34%	0.32%	0.35%	<b>5.51%</b>	<b>5.51%</b>
2021	0.39%	0.53%	0.41%	0.36%	0.35%	0.35%	0.38%	0.39%	0.36%	0.35%	0.39%	0.41%	<b>4.77%</b>	<b>4.77%</b>

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