



## Ashburton Bond Fund

Well-diversified exposure to the South African bond market.

### What is the fund objective?

The investment objective of the portfolio is to provide investors with a well-diversified exposure to the South African bond market. The portfolio will provide a high level of income and seek to enhance investment returns by the active management of interest rate, credit and duration risk. This portfolio seeks to outperform the ALBI over a rolling 36 month period.

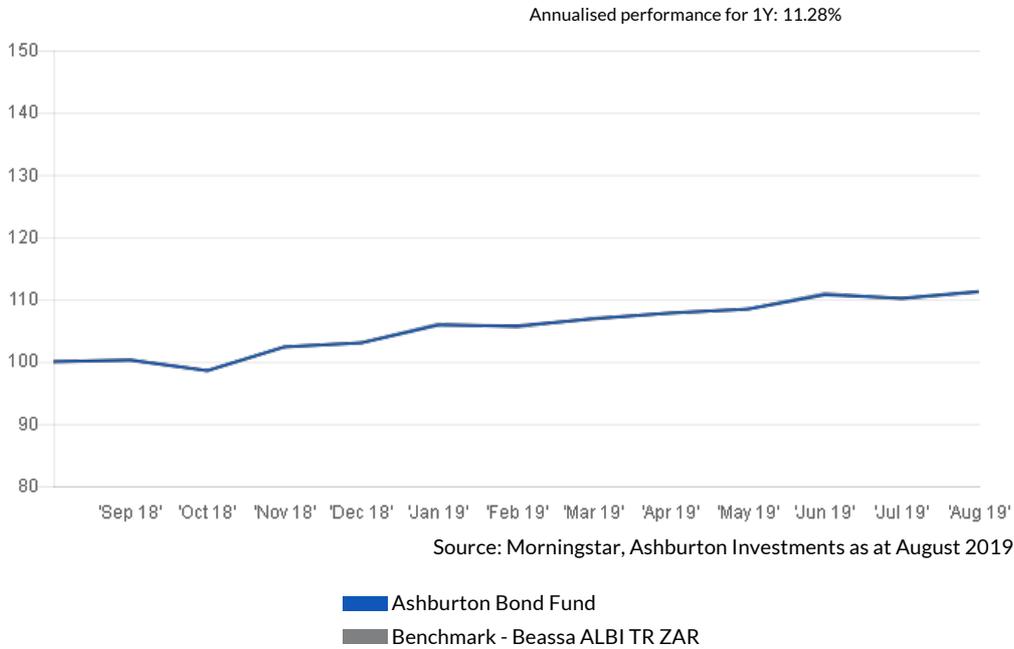
### What is the investment process?

The fund will invest in high yielding interest bearing securities including public, parastatal, municipal and corporate bonds, inflation linked bonds, loan stock, debentures, fixed deposits and money market instruments. The portfolio will have flexibility to invest across the duration, credit and yield spectrum.

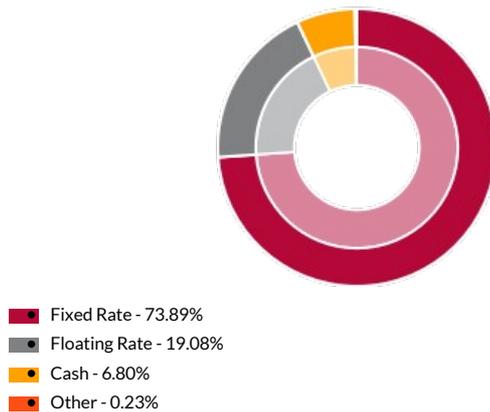
### Why invest in this fund?

This fund is suited to investors who are seeking managed exposure to the South African Bond market and who want to take advantage of active management within the fixed interest universe. This fund has a higher risk of capital loss than a money market fund or cash investment, and the investor must ideally look at a term of longer than 3 years. The fund represents our best investment view in the South African Bond space and utilises a range of techniques including active duration management and credit exposure to maximise returns.

|                    |                    |                     |                 |                   |              |
|--------------------|--------------------|---------------------|-----------------|-------------------|--------------|
| <b>ISIN</b>        | ZAE000220935       | <b>Sedol</b>        |                 | <b>Bloomberg</b>  |              |
| <b>Currency</b>    | South African rand | <b>Risk rating</b>  | Low to moderate | <b>Domicile</b>   | South Africa |
| <b>Launch date</b> | 04/07/2016         | <b>Fund size</b>    | R496.16 m       | <b>Dealing</b>    | Daily        |
| <b>NAV</b>         | 107.0800 cents     | <b>Daily change</b> | 0.14%           | <b>Price date</b> | 20/11/2019   |



### Asset allocation



Ashburton Investments is the FirstRand Group's new generation investment manager, bringing together the investment expertise from across the Group.