

# CRF - Money Market Portfolio

Oct-24

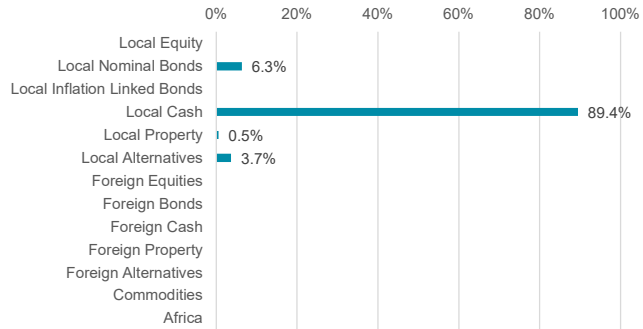
<b>Period Ending</b>	Oct-24	<b>Lock-in</b>	No
<b>Total Fund Size</b>	R152.17 million	<b>Investment Target</b>	CPI
<b>Inception Date</b>	Sep-07	<b>Accessibility</b>	Available pre-retirement and in retirement
<b>Risk Profile</b>	Low		

## PORTFOLIO DESCRIPTION & OBJECTIVE

The objective of the Money Market Portfolio (MMP) is to outperform CPI over three-year rolling periods on a net of fees basis.

The MMP invests primarily in money-market instruments to avoid material market fluctuations and capital loss. The MMP has a low risk profile with no exposure to equity. The MMP is available to members over the age of 50 provided that members can confirm that they have received financial advice. The MMP is available post-retirement as well.

## ASSET CLASS BREAKDOWN



## PERIODIC PORTFOLIO PERFORMANCE

	Portfolio	Target*	Diff
<b>1 Month</b>	0.63%	0.09%	0.55%
<b>3 Months</b>	2.24%	0.61%	1.64%
<b>1 Year</b>	9.76%	3.85%	5.92%
<b>FYTD</b>	3.26%	0.69%	2.56%
<b>3 Years</b>	7.54%	5.56%	1.98%
<b>5 Years</b>	6.77%	4.92%	1.85%
<b>10 Years</b>	7.41%	5.92%	1.50%
<b>Since inception</b>	7.72%	6.49%	1.23%

\* Investment Target = CPI since April 2019, previously STeFI

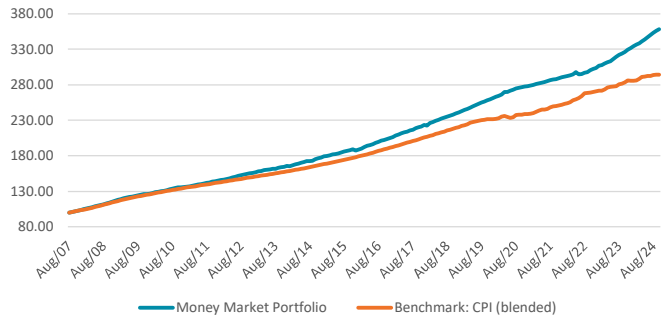
## RISK STATISTICS

	Portfolio	Target
Number of Months	120	120
% Positive Months	96.7%	94.2%
% Negative Months	3.3%	3.3%
Best Month	1.6%	1.5%
Worst Month	-1.0%	-0.6%
Average Positive Return	0.6%	0.5%
Average Negative Return	-0.6%	-0.3%
12 Month Standard Deviation	0.4%	1.3%
12 Month Tracking Error	1.3%	-
12 Month Information Ratio	4.54	-

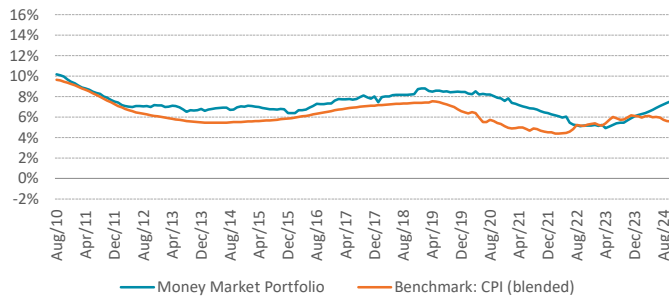
## TOP 10 SERVICE PROVIDERS

	% of MM
Sanlam	91.11%
Firststrand	4.64%
Std Bank	3.71%
<b>Total</b>	<b>99.5%</b>

## CUMULATIVE RETURN VS CPI TARGET SINCE INCEPTION



## ROLLING 3 YEAR RETURNS VS CPI TARGET



## MONTHLY PERFORMANCE FIGURES

Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Portfolio YTD	Target YTD
2017						2018							
0.74%	0.62%	0.92%	0.69%	0.42%	1.00%	-0.46%	1.63%	0.66%	0.68%	0.74%	0.59%	8.53%	7.35%
2018						2019							
0.72%	0.56%	0.57%	0.69%	0.71%	0.66%	0.71%	0.61%	0.62%	0.72%	0.74%	0.69%	8.28%	7.32%
2020						2021							
0.72%	0.72%	0.56%	0.67%	0.58%	0.62%	0.71%	0.60%	0.58%	1.43%	-0.03%	0.55%	7.99%	2.00%
2021						2022							
0.54%	0.65%	0.46%	0.29%	0.27%	0.19%	0.35%	0.33%	0.40%	0.38%	0.35%	0.34%	4.64%	5.22%
2022						2023							
0.45%	0.43%	0.30%	0.24%	0.37%	0.48%	0.36%	0.32%	0.35%	0.39%	0.99%	-1.01%	3.73%	6.51%
2023						2024							
0.23%	0.51%	0.31%	0.83%	0.61%	0.57%	0.95%	0.33%	0.78%	0.54%	0.44%	1.02%	7.36%	6.30%
2024						2025							
0.99%	0.88%	0.46%	0.83%	0.96%	0.63%	0.79%	0.62%	0.64%	0.77%	0.85%	0.88%	9.69%	5.20%
0.99%	0.78%	0.81%	0.63%									3.26%	0.69%

**Disclaimer and Notes:** Performance figures are net of all fees and based on daily unit prices (since the implementation of unitisation) as calculated by the investment administrator. Performance figures for periods greater than 12 months are annualised. All data shown is at month-end, except for CPI which is lagged by one month. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Asset Allocation numbers are shown on a physical basis. The sum of the asset allocation numbers may not add up to 100% due to rounding. Past performance cannot be extrapolated into the future and is not an indication of future performance. The value of investments and the income from them may go down as well as up and are not guaranteed. Separate disclosures on fees and costs are available on the CRF website www.crfund.co.za.

The information in this document is intended solely for the use of the members of the Consolidated Retirement Fund for Local Government (CRF). The information should not be used by any other parties without permission from the CRF. Data is obtained from various service providers. No guarantee, representation or warranty is given by the CRF, and no responsibility or liability, contingent or otherwise, as to its quality, accuracy, timeliness, availability and completeness of the information.

