

FUND OBJECTIVE

The Bifm Pula Money Market Fund is a capital preservation fund that principally invests in low risk assets to manage short term cash needs. These comprise of cash, call deposits and fixed deposits.

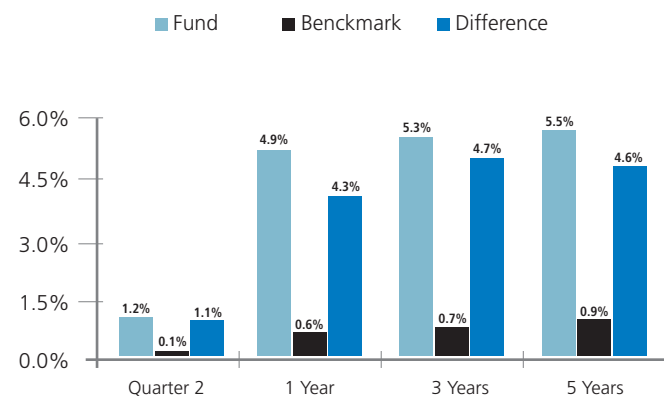
STRATEGY

The Bifm Market fund invests in Call and Fixed deposits and Treasury Bills. We actively manage the portfolio, by seeking yield assets, without compromising the risk and maturity profile of the fund.

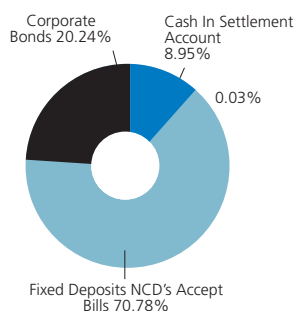
WHY CHOOSE THIS FUND?

This fund is suitable for investors who want relatively high yields but need their funds to remain liquid.

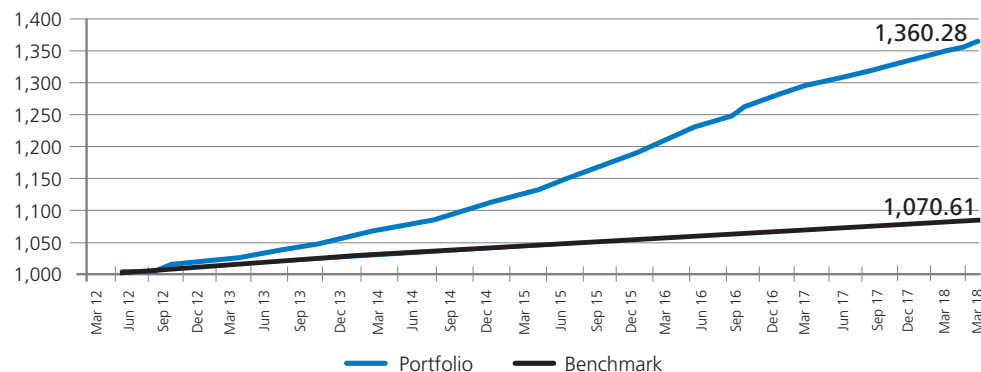
PERFORMANCE AS AT 30 June 2018



ASSET ALLOCATION



CUMULATIVE RETURNS SINCE INCEPTION



QUICK FACTS

Risk Profile

Low	Low - Med	Med	Med-high	High
●				

Fund Information

Portfolio Manager: Bifm Investments Team
 Launch Date: April 2012
 Minimum Investment: P 1000 lump sum
 P 200 debit order
 Fund Size: BWP1,489,946,356.93

Fees

Initial Fund Fee: 0 %
 Annual Management Fee: 1 %
 Fees are shown excluding VAT

Income Distribution

Income Distribution Dates: Monthly

Contact Details

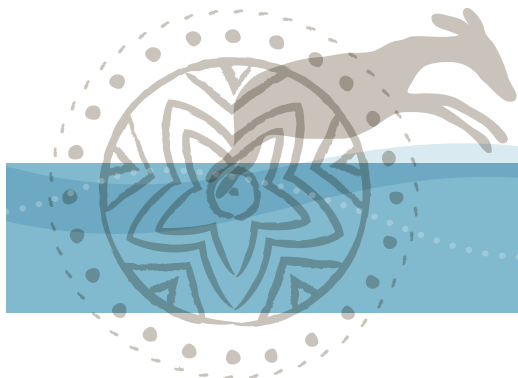
Trustees and Custodians
 Stanbic Bank Botswana
 Private Bag 00168
 Gaborone

Physical Address
 Bifm Unit Trusts (Pty) Ltd
 Plot 66458, Fairgrounds Office Park
 Gaborone, Botswana

Postal Address
 Private Bag BR185, Broadhurst
 Gaborone, Botswana

T: +(267) 395 1564
 F: +(267) 390 0358
 E: retailservices@bifm.co.bw





PERFORMANCE FOR Q2 2018

Over the second quarter of 2018, the Fund returned 1.22% significantly outperforming the benchmark which returned 0.12%. On a 12-month basis, the Fund returned 4.89%, an outperformance of 434 basis points over the benchmark which returned 0.55% for the same period.

PERFORMANCE COMMENTARY

Over the quarter, the banking sector liquidity was volatile, increasing rates sharply at the beginning of the quarter with average rates fluctuating but generally declining throughout the latter part of the quarter as liquidity improved. Among the banks, rates contrasted starkly, as individual banks responded to their specific financing needs in the short to medium term.

OUTLOOK AND STRATEGY

Our view on the medium-term outlook for Botswana inflation remains positive, with citeable inflationary pressures present in the form of possible upward revisions of retail fuel prices given the current low levels of the NPF. We do not anticipate the Bank of Botswana to change the Bank Rate in the remainder of 2018.

We anticipate short term interest rates to remain volatile for the next three months in response to the fluctuating levels of banking sector liquidity. We are continuously on the lookout for opportunities in which we can pick up yield and also focus on corporate credit exposure to enhance the yield.

TOTAL EXPENDITURE RATIO (T.E.R.) – 1.31%

QUICK FACTS

Risk Profile

Low	Low - Med	Med	Med-high	High
●				

Fund Information

Portfolio Manager:	Bifm Investments Team
Launch Date:	April 2012
Minimum Investment:	P 1000 lump sum P 200 debit order
Fund Size:	BWP1,489,946,356.93

Fees

Initial Fund Fee:	0 %
Annual Management Fee:	1 %
Fees are shown excluding VAT	

Income Distribution

Income Distribution Dates: Monthly

Contact Details

Trustees and Custodians

Stanbic Bank Botswana
Private Bag 00168
Gaborone

Physical Address

Bifm Unit Trusts (Pty) Ltd
Plot 66458, Fairgrounds Office Park
Gaborone, Botswana

Postal Address

Private Bag BR185, Broadhurst
Gaborone, Botswana

T: +(267) 395 1564
F: +(267) 390 0358
E: retailservices@bifm.co.bw

