

This document contains key information you should know about the JB Vantage Money Market Fund. You can find more detailed information in the fund's explanatory memorandum.

Ask your representative for a copy, contact JB Vantage at +94 11 249 0984 or info.financial@jb.lk or visit [www.jbvantage.lk/money-market-fund/](http://www.jbvantage.lk/money-market-fund/)

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick facts**

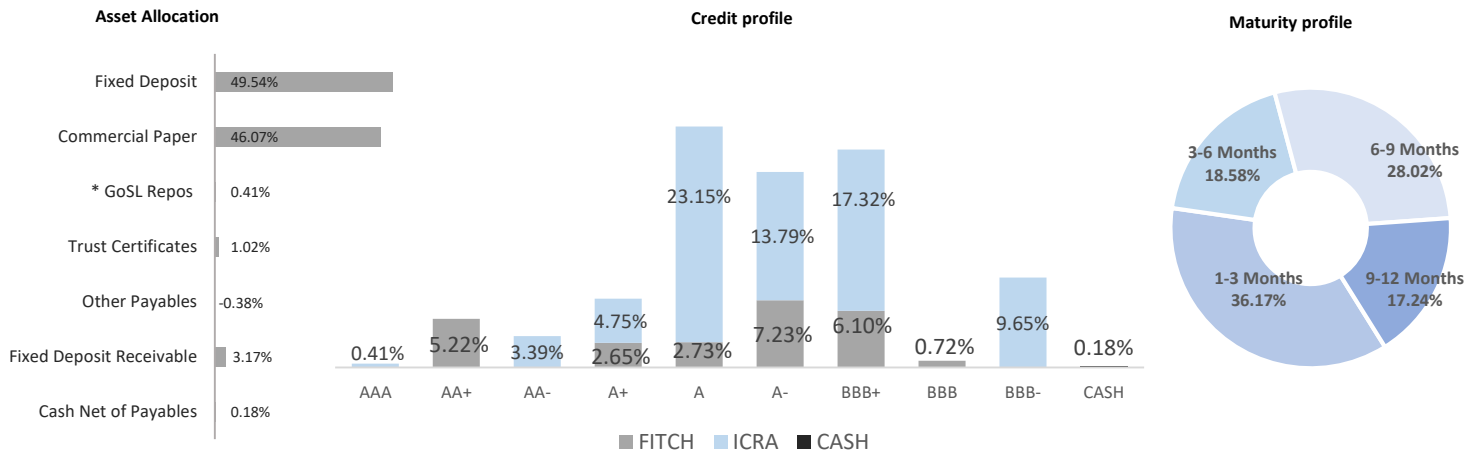
Inception Date	August 04, 2011	Fund Manager	JB Financial (Pvt) Ltd
Total Value of the Fund on June 30, 2019	LKR 7.3 Billion	Portfolio Manager	Christine Bandaranaike, CFA
Total Expense Ratio (TER)	0.71%	Minimum Initial Investment	LKR 1 Million

**What does the fund invest in?**

The fund invests mainly in short term corporate issues such as fixed deposits, commercial papers and trust certificates issued by Central Bank regulated commercial banks and finance companies, and other issuers holding investment grade ratings (BBB- and above).

The charts below give you a snapshot of the fund's investments on June 30, 2019. The fund's investments will change.

**Investment Mix**



\*GoSL repos- Government of Sri Lanka Repurchase Agreement

**How risky is it?**

The value of the fund can go down as well as up. One way to estimate risk is to look at how much a fund's returns change over time. This is called "volatility".

Usually, funds with higher volatility will have returns that change more over time. They normally have a greater chance of losing money and also have a greater chance of higher returns.

Funds with lower volatility tend to have returns that change less over time. They usually have lower returns and may have a lower chance of losing money

**Risk rating**

Money market funds are generally expected to be a low risk investment category when compared to equity funds. This is due to the high credit worthiness, liquidity and shorter maturity of the investments. However the return earned on units of the Fund will change in line with changes in current interest rates attributable to the underlying investments.

For more information about the specific risks that can affect the fund's returns, see the sections entitled "What are the risks of investing in the fund?" and "Who should invest in the fund?" in the fund's explanatory memorandum.

**No guarantees**

Like most mutual funds, this fund is not guaranteed or insured. You may not get back the amount of money you invest.



\*Compared to equity funds

**How has the fund performed ?**

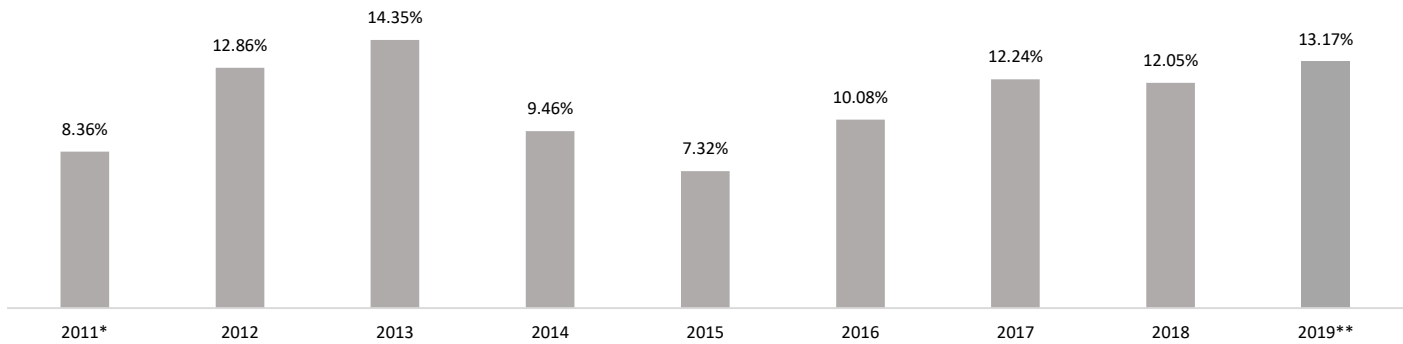
This section tells you how the fund has performed over the past 07 years. The returns are after all fees and expenses have been deducted.

The 07 day annualized yield is 12.84% (23 – 30 June 2019), It tells investors what the fund would yield in a year, based on the returns earned in a 07 day period.

**Year-by-year returns**

This chart shows how the fund has performed over the past 06 completed calendar years and the Year to Date return 2019. The fund’s price dropped in value in **none** of the 07 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



\*The Year to Date (YTD) return for 2011 has been calculated for the period from 04 August, 2011 to 30 December, 2011 (annualized)

\*\*The Year to Date (YTD) return for 2019 shows the return as at June 30, 2019 (annualized)

**Best and worst 03 - month returns**

This table shows the best and worst returns of the fund in a 03-month period (non annualized return) since inception.

The best and worst 03 month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	NDB-CRISIL 91d Current Yield	Return	3 months ending	If you invested LKR 1million at the beginning of the 03 month period
Best Return	2.91%	<b>3.65%</b>	31 May, 2013	Your investment would rise to LKR 1,036,540.07
Worst Return	1.13%	<b>1.69%</b>	30 April, 2015	Your investment would rise to LKR 1,016,930.72
Current Return	2.43%	<b>3.30%</b>	30 June, 2019	Your investment would rise to LKR 1,033,023.58

\*Benchmarks for the MMF is the Average weighted fixed deposit rate (AWFDR) & NDB-CRISIL 91 Day T Bill index.

The NDB-CRISIL 91d T Bill index seeks to capture the performance of 91 Day T-Bill in Sri Lanka’s government securities market.

**Average Return (since inception)**

**June 30, 2019**

The annual compounded return of the fund is 11.21% as at 30th, June 2019. This return describes the rate at which the fund would have grown if it had grown at a steady rate. If you had invested LKR 1 million in the money market fund at inception, your investment would now be worth LKR 2.3 million as at 30th June, 2019.

**Who is this fund for ?**

The Fund may be suitable for short-term investors who want :

- Regular income
- Have a low tolerance for risk
- A cash shelter between investing in the stock market

**A word about tax**

The fund is considered a pass through vehicle and therefore a WHT of 5% is applicable on the fixed income investments of the fund. This is the final tax for individual investors.

For corporate investors the fund return is subject to a tax rate of 28%. A certificate indicating the WHT of 5% paid on the portion of the fund held by the corporate will be issued at the end of the tax year, to be used as a tax credit.

**How much does it cost ?**

The following tables show the fees and expenses you could pay to buy, own and sell units.

The unit holder pays some of these expenses directly. Others are payable by the fund, which reduces the value of the investments in the fund.

**Sales charges**

This fund is available on a "no-load" basis which means that you do not pay a sales charge when you invest into this fund.

**Fund expenses**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2018, the fund's total expense ration was 0.71%.

The breakdown of the funds expenses are given below.

**Management & Trustee fees**

---

**Administration fee**

Administration fees will be payable in consideration of the operating expenses of the fund such as audit and bank charges.

---

**Custodian fee**

The custodian fee is LKR 180,000 per annum (plus taxes)

---

**Taxes**

Taxes, tax filing costs and other duties payable in the establishment, execution, management or termination of the fund.

---

**Portfolio Transaction costs**

Costs associated with portfolio transactions

**For more information**

Contact JB Vantage or your representative for a copy of the funds explanatory memorandum and other disclosure documents. These documents and the fund facts make up the fund's legal documents.

JB Financial (Pvt) Ltd

150, St. Joseph's Street, Colombo 14, Sri Lanka

+94 11 249 0984

[info.financial@jb.lk](mailto:info.financial@jb.lk)

[www.jbvantage.lk](http://www.jbvantage.lk)