JB VANTAGE
BUILDING & PRESERVING YOUR WEALTH

G·I·P·S
Global Investment Performance Standards

Money Market Fund

Why GIPS®?

Global
Recognized Around the world

Full Disclosure
Improves transparency

Trust
Goes beyond legal reporting requirements

Current
Continuously evolving

Annualized Total Returns through April 30, 2022

Inception Date : August 4,2011
Benchmark : NDBIB – CRISIL 91-day T-bill index

Annualized	YTD*	1 Year*	3 Year	5 Year	10 Year	Since Inception
Fund Net Returns	2.46	7.13	9.91	10.89	10.90	10.80
Benchmark Returns	0.68	4.17	6.01	7.23	7.76	7.83

**The Year to Date (YTD) returns shows the return as of April 30, 2022. Both YTD and 1 Year returns are non-annualized.*

Investment Objective

The fundamental investment objective of the JB Vantage Money Market Fund is to earn a high rate of interest income while at the same time preserving capital and maintaining liquidity by investing in high-quality money market securities maturing in less than one year.

Disclaimer

Performance figures are based on historical information and do not guarantee future results. Prospective clients should recognize the limitations inherent in the Fund strategy and should consider all information presented by JB Financial (Pvt) Ltd regarding the firm's investment management capabilities. The Fund is licensed by the Securities and Exchange Commission of Sri Lanka. However, this does not imply a certain level of skill or training.

Firm Description

JB Financial (Pvt) Ltd (the firm) is a SEC licensed investment manager. Total firm assets can be decomposed into three composites and two pooled funds: namely the Institutional Equity Composite, Core Fixed Income Composite, Core Equity Composite, JB Vantage Money Market Fund and JB Vantage Short Term Gilt Fund.

JB Vantage Money Market Fund

JB Vantage Short Term GILT Fund

Institutional Equity Composite
JB Vantage Value Equity Fund

Core Fixed Income Composite

Core Equity Composite

Money Market Fund

Primary Risks of the Fund

An investment in the Fund involves risks, including those described below. There is no assurance that the Fund will achieve its investment objective, and you may lose money.

Income Risk: This is the chance that the Fund's income will decline because short-term interest rates decline. As the Fund's income is based on short-term interest rates income risk is expected to be high. Compared to rates "locked in" over a longer time horizon, money market funds will generate less income when rates fall due to their shorter time horizon. Conversely, when interest rates rise, money market Fund yields tend to rise faster than longer-term maturity products.

Inflation Risk: This happens when inflation increases faster than short-term interest rates. However, this risk is limited because the average duration of money market funds is between 90 to 180 days and short-term interest rates usually keep up with inflation.

Credit Risk: This is the chance that the issuer of a security will fail to pay interest and principal in a timely manner or default on interest and/or principal. This risk is limited both by the Fund's concentration in high quality securities and its short-term horizon which allows the portfolio manager to adjust their portfolios relatively quickly in response to changes in credit events. Should an issuer's credit quality deteriorate the Fund will not reinvest any maturities.

Large investor risk: Securities of unit trusts may be purchased and sold by "large" investors, such as institutional funds and investment portfolios. If a large investor redeems a portion or all of its investment from a unit trust, securities may have to be sold at a loss or gain in addition to other transaction cost in the process of paying out the redemption, thus reducing the Fund's potential return. Conversely, if a large investor was to increase his/her investment in a Fund, that Fund may have to hold a relatively large position in cash for a period of time while the portfolio manager attempts to find suitable investments. This could also negatively impact the performance of the Fund.

Liquidity risk: Liquidity risk is the possibility that a unit trust will not be able to convert its investments to cash when it needs to or will not be able to do so at a reasonable price. Some securities are illiquid because of legal restrictions, the nature of the investment itself, settlement terms, a shortage of buyers or other reasons. Generally, investments with lower liquidity tend to have more dramatic price changes and may subject the holder to losses or additional costs.

Concentration risk: This is the risk in the portfolio that arises from concentration to a single issuer or sector.

Benchmark Definition

Benchmark for the JB Vantage Money Market Fund is the NDB-CRISIL 91 Day T Bill index. The NDBIB-CRISIL 91d T Bill index seeks to capture the performance of 91 Day T-Bill in Sri Lanka's government securities market

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