

Absa Money Market Account

The Absa Money Market Account option is a liquid and capital-secure investment offering investors attractive interest returns. The Absa Managed Yield Account option aims to provide investors with a high-interest income return over the short to medium term, while protecting the nominal capital value of the portfolio.

Ideal investor

Absa Money Market Account option:

This investment product is suited to individual and corporate investors who:

- Require a capital-secure investment with high levels of liquidity
- Are not tax-sensitive
- Have a short-term investment horizon or require a temporary cash management solution
- Have discretionary, after-tax money to invest

Absa Managed Yield Account option

This investment product is suited to individual and corporate investors who:

- Require enhanced cash returns with high levels of liquidity
- Are not tax-sensitive
- Have a short to medium-term investment horizon or require a temporary cash management solution
- Have after-tax money to invest

Key features

The Absa Money Market Account offers investors

- Competitive interest returns
- A high level of liquidity
- An attractive alternative to bank deposits
- Investment flexibility by allowing for ad hoc withdrawals and additions
- The option to have monthly interest paid as income

Investment structure

Absa Money Market Account Option:

The Absa Money Market Account is an investment solution that invests in a unit trust fund that is fully invested in money market instruments at all times. Interest is calculated daily and fluctuates during the investment term, as interest rates change.

Absa Managed Yield Account option:

The Absa Managed Yield Account is an investment solution that provides investors with underlying portfolios that invest in cash-plus solutions and similar instruments.

Tax implications

Interest and income derived from an investment in the Absa Managed Yield Account is taxable in the hands of the investor, subject to the current interest exemption for natural persons. Companies and trusts will be taxed at their applicable rate.

Annual fees

(Accrued and deducted monthly in arrears)

Absa Money Market Account option:

Financial adviser	0.25% p.a.
AIMS administration fee	0.25% p.a.

Absa Managed Yield Account option

Financial adviser 0.00 – 0.25% p.a.

AIMS administration fee

			Gross fee	Net fee*
R0	-	R20 million	0.25%	0.175%
R20 million	-	R50 million	0.20%	0.125%
R50 million	-	R100 million	0.15%	0.075%
R100 million	-	above	0.10%	0.025%

*The net fee is the gross fee less the platform fee received from the product supplier

Investment details and fees

Application form	Absa Money Market Account
Minimum investment amount	R1 000 000
Minimum additional investment amount	R100 000
Fees (excl VAT)	No initial fees are charged by either AIMS or the financial adviser