

Cash Fund Introduction

Fund Overview

The Milford Cash Fund is a low-risk, tax efficient PIE fund, providing exposure to cash and cash-like securities through a diversified portfolio. The portfolio includes New Zealand cash, term deposits and short-dated debt securities.

Investment Objective

The Fund targets a return above the New Zealand Official Cash Rate ('NZ OCR') after fees but before tax.

Investment Strategy

The Fund invests primarily in New Zealand cash, short-dated debt securities and term deposits.

Our Team



Paul Morris
Portfolio Manager



Ian Robertson
Senior Analyst



Katlyn Parker
Investment Analyst

Key Fund Facts

Inception date	March 2019
Benchmark	NZ Official Cash Rate
Minimum investment	\$10,000
Base Fund fee*	0.20%
Entry/exit fee	Nil
Minimum Average credit rating	A-
Maximum maturity of investment holdings	3 months
Distribution frequency	None
Fund pricing	Daily
Risk Indicator	<div style="display: flex; justify-content: space-between; align-items: center;"> Lower risk Higher risk </div> <div style="display: flex; align-items: center; justify-content: center;"> 1 2 3 4 5 6 7 </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> Potentially lower returns Potentially higher returns </div>

* Fees are stated exclusive of GST

Who the Fund suits

Investors looking for:

- A target return above the NZ OCR
- A low risk defensive investment
- Capital preservation
- Tax efficient PIE vehicle
- Access to your funds on request

Target Asset Allocation

Asset class	Target	Minimum	Maximum
Cash and cash equivalents	20%	0%	100%
New Zealand fixed interest	80%	0%	100%

Note: The New Zealand fixed interest allocation will be invested in term deposits and short-dated debt securities.

Level 28, 48 Shortland Street, Auckland
PO Box 960, Shortland Street, Auckland 1140
Free phone **0800 662 345**
milfordasset.com