

31 August 2018

Investment mandate and objective

The primary investment objective of the fund is to generate real positive returns over time through the active management of a combination of money market instruments. The strategy and investment mandate of the fund has a focus on income generation, with downside protection of capital.

Risk profile of the fund

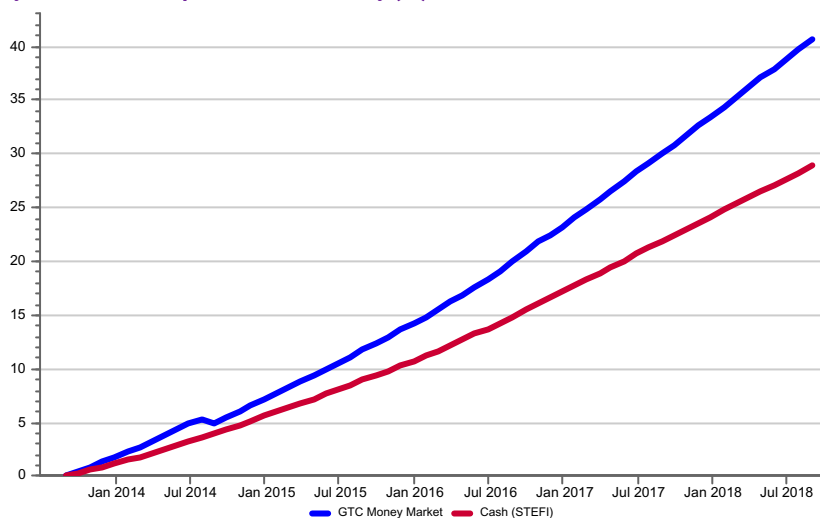
Low risk

Investment features: Regulation 28 compliant
Capital preservation

Fund facts:

Multi manager: GTC
Investment managers: Taquanta
Management company: GTC Management Company
Target return: SteFI Composite

5 year cumulative performance history (%)



Performance (%)

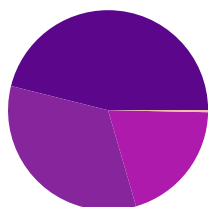
	5 Years*	3 Years*	1 Year	6 Months	3 Months
GTC Money Market	7.06	7.95	8.15	4.00	1.95
Cash (STEFI)	5.21	5.77	5.80	2.87	1.47

*Annualised

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Asset class exposure



Domestic Bonds and Debentures (Listed)	46.01%
Domestic Money Market Instruments	33.41%
Domestic Bonds and Debentures (Unlisted)	20.14%
[Cash]	0.45%

Exposure by Years to Maturity

0 - 1yrs	19.39
1 - 3yrs	40.74
3 - 7yrs	31.97
7 - 12yrs	2.13
>12yrs	.97
Total	100.00

Top 10 fixed income holdings (%)

NEDBANK (non putable) FRN 14082019	6.39
FirstRand Bank Ltd NCD 15/07/2022	5.86
Standard Bank NCD 18/07/2022	5.86
Absa Bank Ltd NCD 2021/02/12	5.11
FirstRand NCD 22/09/2021	4.26
Absa NCD 11/09/2019	3.19
Land Bank PN 16/08/2023	3.19
Nedbank Capital (pty) Ltd. Frn 07-jan-2021	3.19
Standard Bank of South Africa Stepped Note 18/01/2	3.19
South African National Roads Agency Ltd. Frn 19-...	3.10
Total	43.34