

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

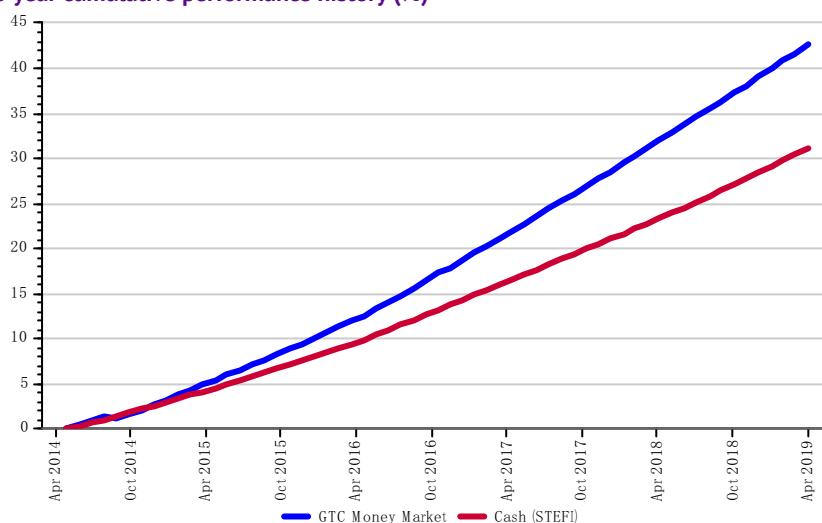
Low risk

Investment features: Regulation 28 compliant
Capital preservation

Fund facts:

Multi manager: GTC
Investment managers: Taquanta
Target Return: SteFI Composite

5 year cumulative performance history (%)



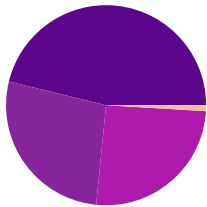
Performance (%)

	5 Years*	3 Years*	1 Year	6 Months	3 Months
GTC Money Market	7.36	8.19	7.99	3.91	1.90
Cash (STEFI)	5.58	6.06	6.32	3.20	1.58

*Annualised

The stated performance is after fees have been deducted

Asset class exposure



- Domestic Bonds and Debentures (Listed) 46.97%
- Domestic Money Market Instruments 27.78%
- Domestic Bonds and Debentures (Unlisted) 26.08%
- [Cash] -0.82%

Exposure by years to maturity

0 - 1yrs	27.80
1 - 3yrs	37.43
3 - 7yrs	25.19
7 - 12yrs	2.13
Total	100.0

Top 10 fixed income holdings (% of fund)

NEDBANK (non putable) FRN 14082019	6.43
FirstRand Bank Ltd NCD 15/07/2022	5.89
Standard Bank NCD 18/07/2022	5.89
Nedbank Ltd NCD 10/05/2021	5.46
FirstRand NCD 22/09/2021	4.29
Nedbank Ltd. Frn 30-apr-2024	4.29
Absa NCD 11/09/2019	3.21
Nedbank Capital (pty) Ltd. Frn 07-jan-2021	3.21
Standard Bank of South Africa Stepped Note 18/01/2	3.21
South African National Roads Agency Ltd. Frn 19-...	3.11
Total	44.99