

31 July 2019

## Investment mandate and objective

This portfolio is intended for those investors with extremely low risk, a high level of short-term liquidity and who do not wish to contractually commit their investment for any length of time. The return will be influenced by changes in short-term interest rates. The portfolio is benchmarked to achieve a net return in excess of a cash (STEFI) benchmark.

## Risk profile of the fund

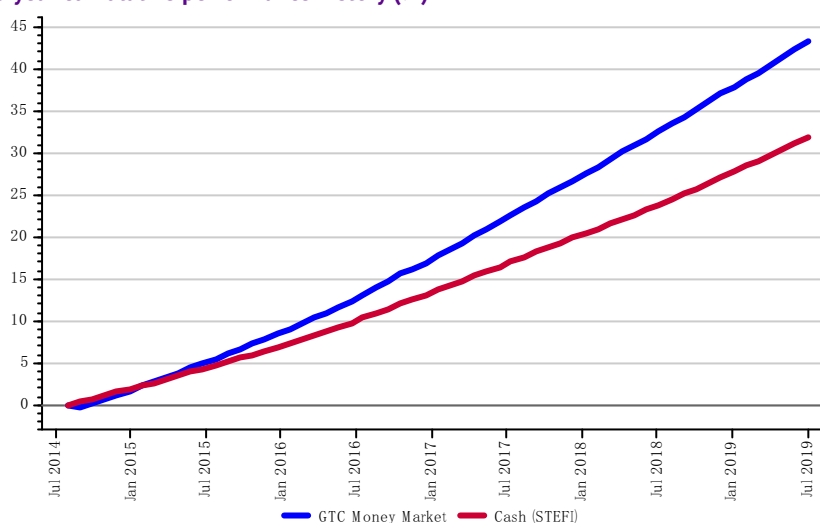
Low risk

**Investment features:** Regulation 28 compliant  
Capital preservation

## Fund facts:

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

## 5 year cumulative performance history (%)



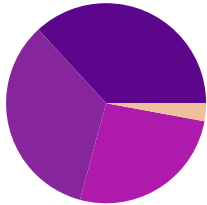
## Performance (%)

	5 Years*	3 Years*	1 Year	6 Months	3 Months
GTC Money Market	7.46	8.20	8.01	3.92	1.98
Cash (STEFI)	5.69	6.12	6.49	3.21	1.61

\*Annualised

The stated performance is after fees have been deducted

## Asset class exposure



- Domestic Bonds and Debentures (Listed) 36.93%
- Domestic Bonds and Debentures (Unlisted) 33.81%
- Domestic Money Market Instruments 26.33%
- [Cash] 2.94%

## Exposure by years to maturity

0 - 1yrs	19.18
1 - 3yrs	45.48
3 - 7yrs	23.81
7 - 12yrs	1.99
<b>Total</b>	<b>100.0</b>

## Top 10 fixed income holdings (% of fund)

NEDBANK (non putable) FRN 14082019	6.02
FirstRand Bank Ltd NCD 15/07/2022	5.52
Standard Bank NCD 18/07/2022	5.52
Absa Bank Ltd NCD 04/07/2024	4.02
FirstRand Bank Ltd NCD 16/05/2024	4.02
FirstRand NCD 22/09/2021	4.02
Nedbank Ltd. Frn 30-apr-2024	4.02
Absa NCD 11/09/2019	3.01
Nedbank Capital (pty) Ltd. Frn 07-jan-2021	3.01
Nedbank Ltd NCD 04/07/2024	3.01
<b>Total</b>	<b>42.17</b>