

31 July 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

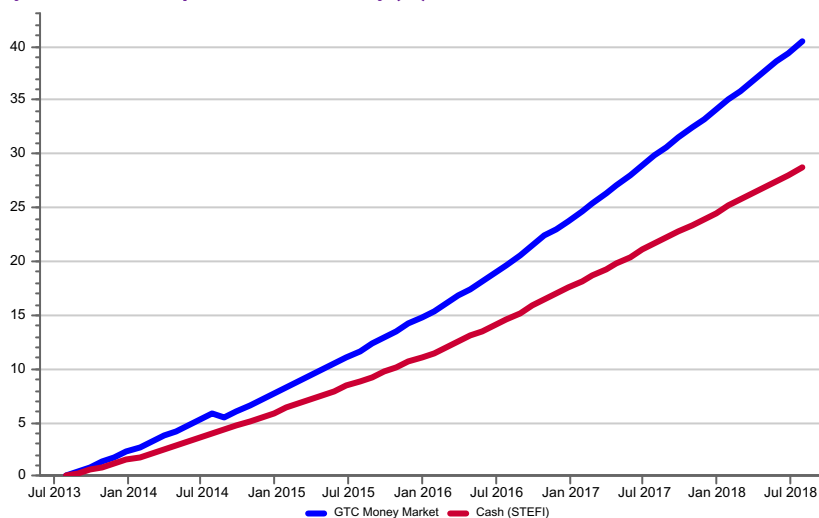
Low risk

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 (%)

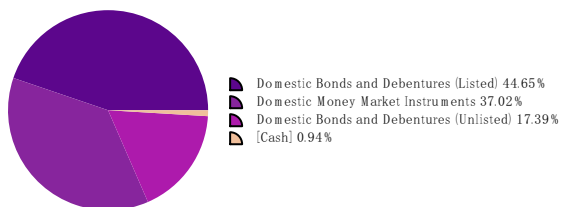
	5 Years*	3 Years*	1 Year	6 Months	3 Months
GTC Money Market	7.02	7.93	8.16	3.99	1.96
Cash (STEFI)	5.17	5.74	5.80	2.83	1.44

*Annualised

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Asset class exposure



Exposure by Years to Maturity

0 - 1yrs	12.86
1 - 3yrs	45.86
3 - 7yrs	31.06
7 - 12yrs	4.37
>12yrs	1.02
Total	100.00

Top 10 fixed income holdings (%)

NEDBANK (non putable) FRN 14082019	6.42
FirstRand Bank Ltd NCD 15/07/2022	5.89
Standard Bank NCD 18/07/2022	5.89
Absa Bank Ltd NCD 2021/02/12	5.14
FirstRand NCD 22/09/2021	4.28
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
Absa Bank Ltd NCD 11/04/2019	2.78
Total	43.14