

## 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

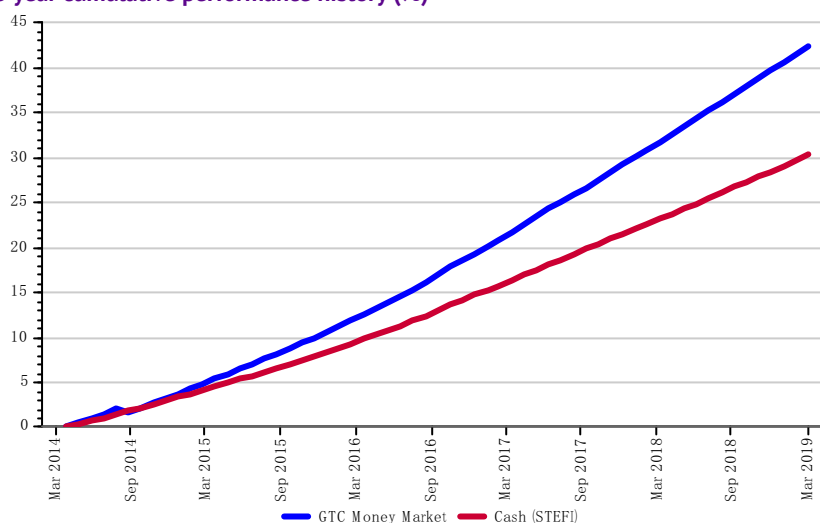
**Low risk**

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

## Fund facts:

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

## 5 year cumulative performance history (%)



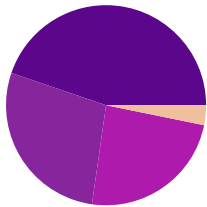
## Performance (%)

	5 Years*	3 Years*	1 Year	6 Months	3 Months
GTC Money Market	7.32	8.14	7.99	3.93	1.88
Cash (STEFI)	5.44	5.87	5.75	2.81	1.41

\*Annualised

Stated performance is after fees have been deducted

## Asset class exposure



- Domestic Bonds and Debentures (Listed) 44.84%
- Domestic Money Market Instruments 27.79%
- Domestic Bonds and Debentures (Unlisted) 24.15%
- [Cash] 3.23%

## Exposure by years to maturity

0 - 1yrs	29.65
1 - 3yrs	40.58
3 - 7yrs	19.79
7 - 12yrs	2.22
<b>Total</b>	<b>100.0</b>

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

NEDBANK (non putable) FRN 14082019	6.70
FirstRand Bank Ltd NCD 15/07/2022	6.14
Standard Bank NCD 18/07/2022	6.14
Nedbank Ltd NCD 10/05/2021	5.69
FirstRand NCD 22/09/2021	4.47
Absa NCD 11/09/2019	3.35
Nedbank Capital (pty) Ltd. Frn 07-jan-2021	3.35
Standard Bank of South Africa Stepped Note 18/01/2	3.35
South African National Roads Agency Ltd. Frn 19-...	3.24
Nedbank Ltd. Frn 10-may-2019	2.79
<b>Total</b>	<b>45.22</b>