

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

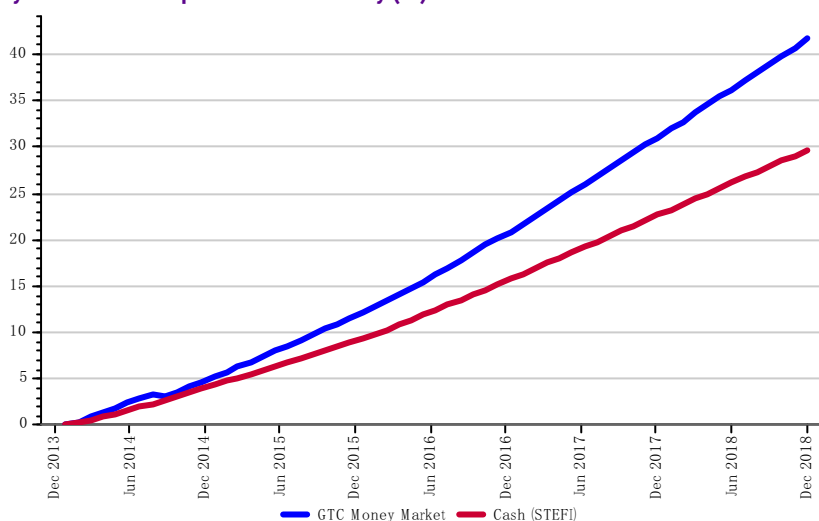
Low risk

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 (%)

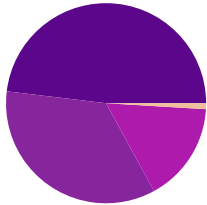


Performance (%)

	5 Years*	3 Years*	1 Year	6 Months	3 Months
GTC Money Market	7.22	8.09	8.14	4.00	2.01
Cash (STEFI)	5.34	5.83	5.72	2.84	1.38

*Annualised

Asset class exposure



Domestic Bonds and Debentures (Listed)	48.18%
Domestic Money Market Instruments	34.74%
Domestic Bonds and Debentures (Unlisted)	15.99%
[Cash]	1.08%

Exposure by years to maturity

0 - 1yrs	26.20
1 - 3yrs	38.01
3 - 7yrs	26.82
7 - 12yrs	2.26
Total	100.00

Top 10 fixed income holdings (% of fund)

NEDBANK (non putable) FRN 14082019	6.93
FirstRand Bank Ltd NCD 15/07/2022	6.35
Standard Bank NCD 18/07/2022	6.35
FirstRand NCD 22/09/2021	4.62
Absa NCD 11/09/2019	3.46
Land Bank PN 16/08/2023	3.46
Nedbank Capital (pty) Ltd. Frn 07-jan-2021	3.46
Standard Bank of South Africa Stepped Note 18/01/2	3.46
South African National Roads Agency Ltd. Frn 19-...	3.36
Absa Bank Ltd NCD 11/04/2019	3.00
Total	44.45