





Objective - The portfolios in this survey represent short-term debt securities that are highly marketable and trade in large denominations.

Part					GENERAL II	NFORMATION						
Manual Control Not V STAFT Segregated Test Provided Review			Regulation 28?					longest dated		No.of funds in composite		Admin - efficiency: Dadata submitted
The Markey Market Freed					INVESTMEN	T MANAGERS						
Tree Marcy Market Fuel Frederic Marcy Market Fuel Freder												
According Company Co						Time Weighted Rate of						
Separate Laber Princes Mores Manuel Fund NA V STeff Separated Sepa			Y							1		14 February 2025 12 February 2025
Posed										-		10 February 2025
STATE Call Deposit Notes Product Produ			Ý							1		12 February 2025
Also Marker Marker Fund	Futuregrowth Core Money Market Composite	С	Y	STeFI 3M	Pooled		90 days	13 Jun 2025	100.00%	8	38 178	11 February 2025
Communitarion Month Market Fund C Y STIFT Segregated Mark-to-behavior 20 Jan 2023 100,00% 1 1-288 11 1-288 11 12 13 14 14 14 14 14 14 14	MON W. 1.15			STeFl Call Deposit Index	5		00.1	40 D 0005	400.0007		4.040	07.5.1 0005
According 100			Y	STeFI						1		07 February 2025 14 February 2025
According Acco	ledgroup Investments Corporate Money Market Fund	Y	Y	STeFI Call				16 Jan 2026			45 989	13 February 2025
Internet Corporate Morey Market Fund	ledgroup Investments Money Market Fund	Y	Y			Accrual				1		13 February 2025
Street Miles December Product V V STeff Miles Product Miles Product Miles Miles Product Miles Miles Product Miles	linety One Corporate Money Market Fund	V	Y	STeFI	Segregated		90 days	30 Jan 2026	100.00%	1	20 174	14 February 2025
28 Mount instruction Monty Market Fund												
Did Manual Monty Market Fund			Y							1 1		14 February 2025 13 February 2025
Description Poster Poste												13 February 2025 13 February 2025
Precision Composition V			Ý			Mark-to-Market				1		13 February 2025
Prescriet Money Market Fund	Prescient Corporate Money Market Composite	V	Y	STeFI Call	Segregated		90 days	19 Sep 2025	79.42%	1	2 638	10 February 2025
Process Market Fund	Prescient Money Market Composite	V	Y	STeFl Call	Segregated		90 davs	19 Sep 2025	96.26%	11	15 369	10 February 2025
Separate Morey Market Fund V Y ST6FI Pooled Daily Time Weighted 90 days 16 Sep 2027 100.00% 2 15 293 10 Fe		N/A		STeFI		Accrual		28 Feb 2028	99.29%	1		12 February 2025
STANLIB Corporate Money Market Fund	SIM Cash Fund			STeFI		Daily Time Weighted		24 Dec 2025	100.00%		6 796	10 February 2025
STANLB Money Market Fund												10 February 2025
NA Y STeFI Mark-to-Market 90 days 23 Sep 2026 30.00% 3 1 096 12 Fe	ANLIB Corporate Money Market Fund	V	Y	STEFT	Pooled	Accrual	90 days	21 Jan 2026	100.00%	1	70 738	13 February 2025
MAXIMUM DURATION UP TO 91 - 180 DAYS					Pooled							13 February 2025 12 February 2025
MAXIMUM DURATION UP G 91 + 180 DAYS Mark to Market 180 days 21 Nov 2053 96 30% 22 192 11 Fr	olaritis Core Money Market Fund	IN/A	T	Steri		iviark-to-iviarket	90 days	23 Sep 2026	30.00%	3	1 096	12 February 2025
Name					MAXIMUM DURATION	N UP TO 91 - 180 DAYS				TOTAL	389 593	
V N STeFI Segregated Return 180 days 21 Jul 2025 96.72% 3 2.352 13 Fe Segregated Return 180 days 21 Jul 2025 96.72% 3 2.352 13 Fe Segregated Return 180 days 21 Jul 2052 99.15% 1 28 381 12 Fe Segregated Return 180 days 21 Jul 2052 99.15% 1 28 381 12 Fe Segregated Return 180 days 21 Jul 2052 99.15% 1 28 381 12 Fe Segregated Return 180 days 21 Jul 2052 99.15% 1 28 381 12 Fe Segregated Return 180 days 22 Jul 2025 99.15% 1 28 381 12 Fe Segregated Return 180 days 22 Jul 2025 99.15% 1 28 381 12 Fe Segregated Return 180 days 22 Jul 2025 99.15% 1 28 381 12 Fe Segregated Return 180 days 22 Jul 2025 99.15% 1 28 381 12 Fe Segregated Return 180 days 22 Jul 2025 99.15% 1 28 381 12 Fe Segregated Return 180 days 22 Jul 2025 99.15% 1 28 381 12 Fe Segregated Segre	lexander Forbes Investments Banker	N/A	Y	STeFI			180 days	21 Nov 2053	96.39%		22 192	11 February 2025
V	luwani Cash Plus	N/A	N	STeFI	Segregated		180 days	31 Dec 2080	92.87%	17	19 049	12 February 2025
Sepregated Mark-to-Market 180 days 10 Jul 2052 99.15% 1 28.381 12 Fe	Lance Calculated Manage Market Const		N.	CT-F1	C		400	04 1-1 0005	00.700/		0.050	13 February 2025
Sabnoloiciz Cash Fund C												12 February 2025
Committed Comm	Ralandalazi Cash Fund		v	STAFI				02 Apr 2026	100.00%	5	1 1/15	07 February 2025
Time-Weighted Rate of Pooled Return (Modified Diext) 180 days 20 Jun 2031 99.74% 7 15 993 11 Fe Return (Modified Diext) 180 days 26 Apr 2032 100.00% 1 333 07 Fe Segregated Accrual 180 days 18												12 February 2025
Staff Pooled Staff Pooled Staff Pooled Returns 180 days 26 Apr 2032 100.00% 1 333 07 Fe Return 180 days 180 day						Time-Weighted Rate of						
N/A Y STeFI Segregated Accrual 180 days 18 Jun 2025 95.00% 1 270 14 Fe domentum Investments Diversified Money Market Fund N/A Y STeFI Segregated Accrual 180 days 31 Mar 2031 98.20% 1 110 14 Fe domentum Investments Diversified Money Market Fund N/A Y STeFI Segregated Mark-to-Market 180 days 28 Nov 2030 98.56% 2 11 542 14 Fe dogroup Investments Core Income Fund Y Y STeFI Unit trust Mark to Market 180 days 22 Nov 2030 100.00% 1 53 841 13 Fe dogroup Investments Core Income Fund Y Y STeFI Pooled WEIGHTED 180 days 22 Nov 2030 100.00% 1 53 841 13 Fe dogroup Investments Core Income Fund Y Y STeFI Pooled WEIGHTED 180 days 21 Nov 2029 93.92% 1 9 933 14 Fe dogroup Investments Core Income Fund Y Y STeFI Segregated Return 180 days 22 Nov 2030 100.00% 1 53 841 13 Fe dogroup Investments Core Income Fund Y Y STeFI Segregated Return 180 days 22 Nov 2030 100.00% 1 53 841 13 Fe dogroup Investments Core Income Fund Y Y STeFI Segregated Return 180 days 22 Nov 2030 93.92% 1 99.33 14 Fe dogroup Investments Core Income Fund Y Y STeFI Segregated Accrual 180 days 25 Jun 2007 73.26% 9 19 388 10 Fe dogroup Investments Core Income Fund Y Y STeFI Segregated Daily Time Weighted 180 days 20 Jun 2001 99.21% 2 302 12 Fe dogroup Income Fund Y Y STeFI Pooled Daily Time Weighted 180 days 31 Oct 2031 99.00% 2 15 440 13 Fe dogroup Income Fund Y Y STeFI Segregated Modified Dietz 180 days 20 Seg 2029 100.00% 1 1 100 13 Fe dogroup Income Fund Y Y STeFI Segregated GIPS 180 days 20 Seg 2029 100.00% 3 1 226 17 Fe dogroup Income Fund 180 days 20 Seg 2029 100.00% 3 1 226 17 Fe dogroup Income Fund Income			Y			Statpro daily time-weighted	•			7		11 February 2025
Accual 180 days 31 Mar 2031 98.20% 1 110 14 Fe			Y V							1		07 February 2025 14 February 2025
Nedgroup Nextments Core Income Fund Y Y STeFI Unit trust Mark to Market 180 days 22 Nov 2030 100,00% 1 53 841 13 Fe	Momentum Investments Diversified Money Market		Y					31 Mar 2031		-		14 February 2025 14 February 2025
V	Momentum Investments Enhanced Yield	C	Y	STeFI	Segregated	Mark-to-Market	180 days	26 Nov 2030	98.56%	2	11 542	14 February 2025
TRUE DALLY TIME WEIGHTED 180 days 21 Nov 2029 93,92% 1 9 933 14 Fe 17 Nov 2029 180 days 18												13 February 2025
Y STeFI Call Segregated Return 180 days 15 Jul 2027 73.26% 9 19.388 10 Fe	linety One Money Fund	V	Y	STeFI	Pooled	WEIGHTED	180 days	21 Nov 2029	93.92%	1	9 933	14 February 2025
N/A Y STeFI Segregated Accrual 180 days 20 Jun 2031 99.21% 2 302 12 Fe	Prescient Yield Quantplus Composite	v	Y	STeFI Call	Segregated		180 davs	15 Jul 2027	73.26%	9	19 388	10 February 2025
TANUBE Enhanced Yield Fund V N STeFI Pooled True Time Weighted 180 days 31 Oct 2031 99.00% 2 15.440 13 Fe Lygnia Money Market Fund N/A STeFI Pooled Modified Dietz 180 days 10 Feb 2048 100.00% 1 1 100 13 Fe Japuarita Cash Fund V Y STeFI Segregated Daily time-weighted 180 days 20 Sep 2029 100.00% 1 9 058 14 Fe erebinth Cash Plus Composite C Y STeFI Segregated GIPS 180 days 29 Nov 2029 100.00% 3 1 226 17 Fe		N/A	Υ									12 February 2025
TANUBE Enhanced Yield Fund V N STeFI Pooled True Time Weighted 180 days 31 Oct 2031 99.00% 2 15.440 13 Fe Lygnia Money Market Fund N/A STeFI Pooled Modified Dietz 180 days 10 Feb 2048 100.00% 1 1 100 13 Fe Japuarita Cash Fund V Y STeFI Segregated Daily time-weighted 180 days 20 Sep 2029 100.00% 1 9 058 14 Fe erebinth Cash Plus Composite C Y STeFI Segregated GIPS 180 days 29 Nov 2029 100.00% 3 1 226 17 Fe	SIM Cash Enhanced	V	Y	STeFI	Pooled	Daily Time Weighted	180 days	06 Dec 2027	99.83%	16	22 503	10 February 2025
Sygnia Money Market Fund N/A STeFI Pooled Modified Dietz 180 days 10 Feb 2048 100,00% 1 1 100 13 Fe aquanta Cash Fund V Y STeFI Segregated Daily time-weighted 180 days 20 Sep 2029 100,00% 1 9 058 14 Fe erebinth Cash Plus Composite C Y STeFI Segregated GIPS 180 days 29 Nov 2029 100,00% 3 1 226 117 Fe												13 February 2025
Generalist Cash Plus Composite C Y STeFI Segregated GIPS 180 days 29 Nov 2029 100.00% 3 1 226 17 Fe	Sygnia Money Market Fund	N/A			Pooled	Modified Dietz	180 days	10 Feb 2048	100.00%	1	1 100	13 February 2025
							180 days					14 February 2025
/olantis Enhanced Money Market Fund N/A Y STeFI Segregated Mark-to-Market 180 days 05 Oct 2030 25,00% 1 533 12 Fe	erebinth Cash Plus Composite	С	Y	STeFI	Segregated	GIPS	180 days	29 Nov 2029	100.00%	3	1 226	17 February 2025
	olantis Enhanced Money Market Fund	N/A	Y	STeFI	Segregated	Mark-to-Market	180 days	05 Oct 2030	25.00%	1	533	12 February 2025
TOTAL 235 442										TOTAL	235 442	

			BEE AND ESG DETAILS AS AT THE END OF JANUARY 2	2025		
			Empowerment Shareholding		We endorse/ar	e signatories to:
Manager	Empowerment Rating	Total empowerment Shareholding (%)	Ownership/Partner(s)	Empowerment shareholding composition as a percentage of total empowerment ownership	CRISA (Code for Responsible Investing in South Africa)	PRI (United Nations Principles for Responsible Investing)
27four Investment Managers	Level 1	90.67%	Management and Staff	100.00%	Yes	Yes
Alexander Forbes Investments	Level 1	51.38%	Flow-through from Alexforbes Group Holdings	100.00%	Yes	Yes
ALUWANI Capital Partners	Level 1	84.00%	ALUWANI Management Partners (Pty) Ltd Aluwani Ventures (Pty) Ltd Khululu Capital (Pty) Ltd Temo Capital (Pty) Ltd	36.00% 16.00% 24.00% 24.00%	Yes	Yes
Argon	Level 1	78.90%	Executive Management External Holding Staff Share Trust	33.00% 18.00% 49.00%	Yes	Yes
Ashburton	Level 1	30.10%	BEE Partners Shareholding Other Royal Bafokeng Holdings (Pty) Ltd	17.28% 70.76% 11.96%	Yes	Yes
Balondolozi Investment Services	Level 1	68.97%	Balondolozi Employee Trust Fund Pedro Samuel Family Trust	49.00% 51.00%	Yes	Yes
Capital Link Partners	Level 1	100.00%	Nadosat (Pty) Ltd Osgiliath (Pty) Ltd Portswood Trust S and Daughters (Pty) Ltd Staff Trust	30.00% 30.00% 3.00% 30.00% 7.00%	Yes	Yes
Coronation	Level 1	51.69%	Black Staff Ho Jala Imbewu Imvula Non-black staff	19.69% 8.71% 36.68% 29.60% 5.32%	Yes	Yes
Futuregrowth	Level 1	62.67%	AIH Asset Management (Pty) Ltd Futuregrowth Staff SPV (Pty) Ltd Imfundo SPV Holdings (Pty Ltd) Old Mutual Investments Holdings (Pty) Ltd	34.20% 3.50% 8.50% 53.80%	Yes	Yes
MandG Investments	Level 1	31.57%	MandG Staff Thesele Group	30.32% 69.68%	Yes	Yes
Mianzo Asset Management	Level 1	100.00%	Luvo Tyandela Mianzo Employee Trust	55.00% 45.00%	Yes	Yes
Momentum AM	Level 1	27.59%	Momentum Group Limited	100.00%	Yes	Yes
Nedgroup Investments	Level 1	35.92%	Nedbank Limited	100.00%	Yes	Yes
Ninety One	Level 1	36.14%	Flow-through Ninety One Limited	100.00%	Yes	Yes
Old Mutual Multi-Managers	Level 1	22.60%	Flow-through from Old Mutual Life Assurance Company (SA)	100.00%	Yes	Yes
Prescient	Level 1	70.22%	Prescient South Africa (Pty) Ltd	100.00%	Yes	Yes
Prowess Investment Managers	Level 1	100.00%	Ms. Kelebogile Moloko Prowess Foundation Prowess Staff	25.00% 50.00% 25.00%	Yes	Yes
SIM	Level 1	54.81%	Flow-through from Absa Financial Services Limited Flow-through from ARC Financial Services Investments (Pty) Ltd Flow-through from Sanlam Limited	12.60% 21.80% 65.60%	Yes	Yes
STANLIB	Level 1	35.75%	Liberty Holdings Limited	100.00%	Yes	Yes
Sygnia	Level 2	8.51%	Staff Trust DEC Investment Holding Company (Pty) Ltd	100.00% 53.10%	*	*
Taquanta Asset Managers	Level 1	57.89%	Taquanta Black Staff Work Biz Trading (Pty) Ltd	6.60% 40.30%	Yes	No
Terebinth Capital	Level 1	57.00%	Terebinth Capital Staff	100.00%	Yes	Yes
Volantis	Level 2	90.00%	Elenjical Solutions Sisa Litha Mayekiso Staff share scheme Tinu Elenjical	10.00% 51.00% 29.00% 10.00%	No	No

^{*}data not submitted

Objective - The portfolios in this survey represent short-term debt securities that are highly marketable and trade in large denominations.

Morting Portfolio Rank Portfolio Portfolio Rank Portfolio Portfoli				IN	VESTME	NT DATA TO 1	THE END	OF JANUAR	Y 2025								
Portfolio Rank Portfo									0_0								
Commission Market Fund		Mont	h	Quart	er				ar	3 Years	(p.a.)	5 Years	(p.a.)	7 Years	(p.a.)	10 Years	(p.a.)
2750s Money Market Fund		Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank
Ashburn Corporate Money Market Composite 0.68% 22 2.16% 12 0.68% 22 9.22% 7 8.14% 7 6.82% 12 7.16% 12 7.34% 11					MAX	IMUM DURAT	ION UP 1	O 90 DAYS									
Capital Link Partners Money Market Fund	27four Money Market Fund	0.73%	6	2.21%	2	0.73%	6	9.28%	4	7.97%	18	6.74%	18	7.20%	8	*	*
Coronation Strategic Cach* 0.72% 8 2.20% 5 0.72% 8 9.35% 2 8.24% 2 7.07% 2 7.47% 2 7.77% 1	Ashburton Corporate Money Market Composite	0.69%	22	2.16%	12	0.69%	22	9.22%	7	8.14%	7	6.82%	12	7.16%	12	7.34%	11
Futuregrowth Core Money Market Composite 0.71% 12 2.15% 15 0.71% 12 9.15% 12 8.04% 14 6.83% 11 7.17% 10 7.37% 9	Capital Link Partners Money Market Fund	0.72%	7	2.16%	10	0.72%	7	9.08%	18	7.89%	20	6.70%	19	7.02%	16	*	*
M&G Money Market Fund 0.71% 16 2.15% 13 0.71% 16 9.10% 15 7.97% 19 6.66% 20 7.00% 17 7.15% 15 Momentum Investments Money Market 0.73% 5 2.19% 8 0.73% 5 9.20% 8 0.09% 10 6.94% 5 7.29% 4 7.23% 2 8.05% 10 6.94% 5 7.29% 4 7.53% 12 8.00% 10 6.94% 5 7.29% 4 7.53% 12 8.00% 10 6.94% 5 7.29% 4 7.53% 12 8.00% 10 6.94% 5 7.29% 4 7.53% 12 8.00% 10 6.94% 5 7.29% 4 7.53% 12 8.00% 10 6.94% 5 7.29% 10 7.33% 14 7.53% 14	Coronation Strategic Cash*	0.72%	8	2.20%	5	0.72%	8	9.35%	2	8.29%	2	7.07%	2	7.47%	2	7.71%	1
Momentum Investments Money Market 0.73% 5 2.19% 8 0.73% 5 9.20% 8 8.09% 10 6.04% 5 7.29% 4 7.63% 2	Futuregrowth Core Money Market Composite	0.71%	12	2.15%	15	0.71%	12	9.15%	12	8.04%	14	6.83%	11	7.17%	10	7.37%	9
Momentum Investments Money Market 0.73% 5 2.19% 8 0.73% 5 9.20% 8 8.09% 10 6.04% 5 7.29% 4 7.63% 2	M&G Money Market Fund	0.71%	16	2 15%	13	0.71%	16	9 10%	15	7 97%	19	6 66%	20	7.00%	17	7 15%	15
Nedgroup Investments Corporate Money Market Fund																	2
Nedgroup Investments Money Market Fund																	13
Ninety One Corporate Money Market Fund																	6
Ninely One Money Market Fund		_															12
Did Mutual Money Market Fund	, , , , , , , , , , , , , , , , , , , ,	511 670						0.0.7		0.007,0		0.0070		,,			
Cold Mutual Money Market Purd	Ninety One Money Market Fund	0.70%	20	2.12%	20	0.70%	20	8.98%	21	8.04%	15	6.83%	10	7.18%	9	7.39%	8
Column C	Old Mutual Institutional Money Market Fund	0.70%	17	2.11%	21	0.70%	17	8.99%	20	7.98%	17	6.76%	17	*	*	*	*
Prescient Corporate Money Market Composite 0.73% 4 2.19% 7 0.73% 4 9.18% 10 8.05% 12 6.77% 15 * * * * * * * * * * * * * * * * * *	Old Mutual Money Market Fund	0.71%	11	2.15%	14	0.71%	11	9.09%	16	8.06%	11	6.85%	8	*	*	*	*
Prescient Money Market Composite 0.73% 3 2.21% 3 0.73% 3 9.27% 5 8.19% 4 6.99% 3 7.33% 3 7.51% 4 Prowess Money Market Fund 0.72% 9 2.14% 17 0.72% 9 9.14% 13 * * * * * * * * * * * * * * * * * *	Old Mutual Multi-Managers Money Market	0.70%	19	2.19%	6	0.70%	19	9.29%	3	8.27%	3	6.95%	4	7.29%	5	7.41%	5
Provess Money Market Fund	Prescient Corporate Money Market Composite	0.73%	4	2.19%	7	0.73%	4	9.18%	10	8.05%	12	6.77%	15	*	*	*	*
Provess Money Market Fund	Prescient Money Market Composite	0.73%	3	2 21%	3	0.73%	3	0.27%	5	8 10%	1	6 99%	3	7 33%	3	7 51%	1
SIM Corporate Money Market 0.74% 1 2.20% 4 0.74% 1 9.24% 6 8.11% 8 6.89% 7 7.21% 6 7.40% 7 7.31% 14 7.31%	·	_								*							*
SIM Corporate Money Market 0.70% 18 2.13% 18 0.70% 18 9.05% 19 8.00% 16 6.76% 16 7.10% 15 7.31% 14										8 11%	8	6.89%	7	7 21%	6	7 40%	7
STANLIB Corporate Money Market Fund		_															14
STANLIB Money Market Fund																	10
Volantis Core Money Market Fund													-				
NARKET STATISTICS NARKET STATISTICS	STANLIB Money Market Fund	0.74%	2	2.23%	1	0.74%	2	9.67%	1	8.57%	1	7.20%	1	7.47%	1	7.63%	3
Alexforbes Money Market Index	Volantis Core Money Market Fund	0.71%	13	2.12%	19	0.71%	13	9.08%	17	*	*	*	*	*	*	*	*
Alexforbes Money Market Index																	
Short Term Fixed Interest Rate Index							STATIST										
STEFI Call Deposit Index																	
STEFI 3 Month NCD Rate 0.64% 1.93% 0.64% 8.16% 7.06% 5.84% 6.15% 6.34% STEFI 6 Month NCD Rate 0.66% 1.99% 0.66% 8.45% 7.46% 6.30% 6.63% 6.85% STEFI 12 Month NCD Rate 0.70% 2.12% 0.70% 8.97% 7.80% 6.81% 7.14% 7.35% STATISTICS Highest 0.74% 2.23% 0.74% 9.67% 8.57% 7.20% 7.47% 7.71% Upper Quartile 0.72% 2.19% 0.72% 9.24% 8.15% 6.90% 7.29% 7.46% Median 0.71% 2.16% 0.71% 9.16% 8.07% 6.83% 7.18% 7.39% Average 0.72% 2.16% 0.72% 9.18% 8.10% 6.85% 7.21% 7.42% Lower Quartile 0.71% 2.14% 0.71% 9.08% 8.03% 6.77% 7.14% 7.34% Lowest 0.69% 2.11%																	
STEFI 6 Month NCD Rate 0.66% 1.99% 0.66% 8.45% 7.46% 6.30% 6.63% 6.85% STEFI 12 Month NCD Rate 0.70% 2.12% 0.70% 8.97% 7.80% 6.81% 7.14% 7.35% STATISTICS Highest 0.74% 2.23% 0.74% 9.67% 8.57% 7.20% 7.47% 7.71% Upper Quartile 0.72% 2.19% 0.72% 9.24% 8.15% 6.90% 7.29% 7.46% Median 0.71% 2.16% 0.71% 9.16% 8.07% 6.83% 7.18% 7.39% Average 0.72% 2.16% 0.72% 9.18% 8.10% 6.85% 7.21% 7.42% Lower Quartile 0.71% 2.14% 0.71% 9.08% 8.03% 6.77% 7.14% 7.34% Lowest 0.69% 2.11% 0.69% 8.97% 7.89% 6.66% 7.00% 7.15%																	
STEFI 12 Month NCD Rate 0.70% 2.12% 0.70% 8.97% 7.80% 6.81% 7.14% 7.35% STATISTICS Highest 0.74% 2.23% 0.74% 9.67% 8.57% 7.20% 7.47% 7.71% Upper Quartile 0.72% 2.19% 0.72% 9.24% 8.15% 6.90% 7.29% 7.46% Median 0.71% 2.16% 0.71% 9.16% 8.07% 6.83% 7.18% 7.39% Average 0.72% 2.16% 0.72% 9.18% 8.10% 6.85% 7.21% 7.42% Lower Quartile 0.71% 9.18% 8.03% 6.77% 7.14% 7.34% Lowest 0.69% 2.11% 0.69% 8.97% 7.89% 6.66% 7.00% 7.15%																	
STATISTICS Highest 0.74% 2.23% 0.74% 9.67% 8.57% 7.20% 7.47% 7.71% Upper Quartile 0.72% 2.19% 0.72% 9.24% 8.15% 6.90% 7.29% 7.46% Median 0.71% 2.16% 0.71% 9.16% 8.07% 6.83% 7.18% 7.39% Average 0.72% 2.16% 0.72% 9.18% 8.10% 6.85% 7.21% 7.42% Lower Quartile 0.71% 2.14% 0.71% 9.08% 8.03% 6.77% 7.14% 7.34% Lowest 0.69% 2.11% 0.69% 8.97% 7.89% 6.66% 7.00% 7.15%																	
Highest 0.74% 2.23% 0.74% 9.67% 8.57% 7.20% 7.47% 7.71% Upper Quartile 0.72% 2.19% 0.72% 9.24% 8.15% 6.90% 7.29% 7.46% Median 0.71% 2.16% 0.71% 9.16% 8.07% 6.83% 7.18% 7.39% Average 0.72% 2.16% 0.72% 9.18% 8.10% 6.85% 7.21% 7.42% Lower Quartile 0.71% 2.14% 0.71% 9.08% 8.03% 6.77% 7.14% 7.34% Lowest 0.69% 2.11% 0.69% 8.97% 7.89% 6.66% 7.00% 7.15%	STeFI 12 Month NCD Rate	0.70%		2.12%			FIGTIOS	8.97%		7.80%		6.81%		7.14%		7.35%	
Upper Quartile 0.72% 2.19% 0.72% 9.24% 8.15% 6.90% 7.29% 7.46% Median 0.71% 2.16% 0.71% 9.16% 8.07% 6.83% 7.18% 7.39% Average 0.72% 2.16% 0.72% 9.18% 8.10% 6.85% 7.21% 7.42% Lower Quartile 0.71% 2.14% 0.71% 9.08% 8.03% 6.77% 7.14% 7.34% Lowest 0.69% 2.11% 0.69% 8.97% 7.89% 6.66% 7.00% 7.15%				1			1151165										
Median 0.71% 2.16% 0.71% 9.16% 8.07% 6.83% 7.18% 7.39% Average 0.72% 2.16% 0.72% 9.18% 8.10% 6.85% 7.21% 7.42% Lower Quartile 0.71% 2.14% 0.71% 9.08% 8.03% 6.77% 7.14% 7.34% Lowest 0.69% 2.11% 0.69% 8.97% 7.89% 6.66% 7.00% 7.15%																	
Average 0.72% 2.16% 0.72% 9.18% 8.10% 6.85% 7.21% 7.42% Lower Quartile 0.71% 2.14% 0.71% 9.08% 8.03% 6.77% 7.14% 7.34% Lowest 0.69% 2.11% 0.69% 8.97% 7.89% 6.66% 7.00% 7.15%																	
Lower Quartile 0.71% 2.14% 0.71% 9.08% 8.03% 6.77% 7.14% 7.34% Lowest 0.69% 2.11% 0.69% 8.97% 7.89% 6.66% 7.00% 7.15%		_															
Lowest 0.69% 2.11% 0.69% 8.97% 7.89% 6.66% 7.00% 7.15%																	
	Range	0.05%		0.12%		0.05%		0.70%		0.68%		0.53%		0.47%		0.56%	
Number of Participants 22 22 22 22 20 20 17 15																	

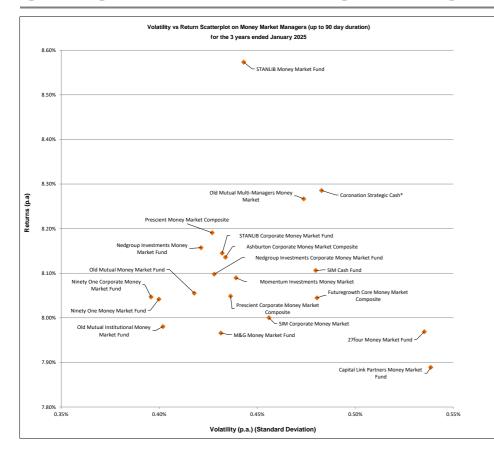
Objective - The portfolios in this survey represent short-term debt securities that are highly marketable and trade in large denominations.

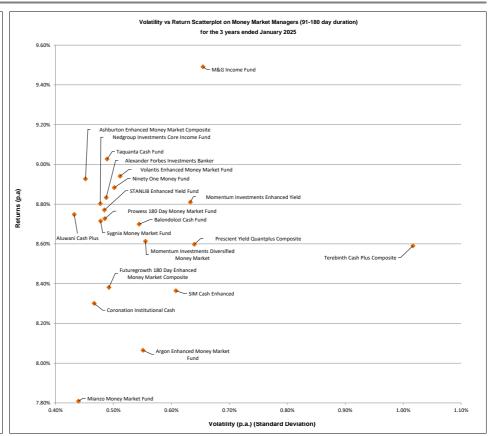
			INVE	ESTMENT	DATA TO TH	IE END OI	F JANUARY 2	025								
					PERFORMA	NCE DAT	A									
	Mon	th	Quart		Year to	Date	1 Yea		3 Years	(p.a.)	5 Years	(p.a.)	7 Years	(p.a.)	10 Years	(p.a.)
	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank
				MAXIMUI	M DURATION	UP TO 91	- 180 DAYS									
Alexander Forbes Investments Banker	0.76%	12	2.31%	13	0.76%	12	9.95%	11	8.83%	6	7.54%	6	7.88%	6	8.05%	7
Aluwani Cash Plus	0.75%	13	2.28%	15	0.75%	13	9.74%	15	8.75%	10	7.48%	7	7.86%	7	8.07%	5
Argon Enhanced Money Market Fund	0.72%	17	2.23%	18	0.72%	17	9.24%	20	8.06%	20	7.04%	18	7.39%	17	7.63%	15
Ashburton Enhanced Money Market Composite	0.72%	16	2.28%	17	0.72%	16	9.91%	13	8.93%	4	7.66%	3	8.08%	2	8.28%	1
Balondolozi Cash Fund	0.77%	7	2.37%	6	0.77%	7	10.21%	2	8.70%	13	7.32%	13	7.67%	13	*	*
Coronation Institutional Cash	0.70%	20	2.15%	20	0.70%	20	9.31%	19	8.30%	19	7.09%	17	7.51%	15	7.75%	13
Futuregrowth 180 Day Enhanced Money Market Composite	0.72%	15	2.18%	19	0.72%	15	9.51%	18	8.38%	17	7.09%	16	7.45%	16	7.65%	14
M&G Income Fund	0.74%	14	2.42%	3	0.74%	14	10.66%	1	9.49%	1	7.86%	1	8.27%	1	*	*
Mianzo Money Market Fund	0.70%	19	2.10%	21	0.70%	19	9.00%	21	7.81%	21	*	*	*	*	*	*
Momentum Investments Diversified Money Market	0.78%	5	2.37%	7	0.78%	5	9.95%	10	8.61%	14	7.43%	10	7.83%	8	8.05%	8
Momentum Investments Enhanced Yield	0.83%	1	2.43%	2	0.83%	1	10.17%	4	8.81%	7	7.65%	4	7.94%	4	8.10%	4
Nedgroup Investments Core Income Fund	0.77%	6	2.34%	8	0.77%	6	10.01%	7	8.80%	8	7.44%	9	7.75%	11	7.95%	10
Ninety One Money Fund	0.77%	10	2.39%	5	0.77%	10	10.01%	8	8.88%	5	7.64%	5	7.91%	5	8.06%	6
Prescient Yield Quantplus Composite	0.77%	8	2.32%	11	0.77%	8	9.93%	12	8.60%	15	7.40%	12	7.78%	10	8.01%	9
Prowess 180 Day Money Market Fund	0.76%	11	2.28%	16	0.76%	11	9.62%	17	8.73%	11	7.30%	14	*	*	*	*
SIM Cash Enhanced	0.79%	3	2.32%	10	0.79%	3	9.69%	16	8.36%	18	7.20%	15	7.61%	14	7.89%	12
STANLIB Enhanced Yield Fund	0.72%	18	2.31%	12	0.72%	18	10.00%	9	8.77%	9	7.48%	8	7.82%	9	8.10%	3
Sygnia Money Market Fund	0.77%	9	2.34%	9	0.77%	9	9.90%	14	8.71%	12	7.43%	11	7.75%	12	7.89%	11
Taquanta Cash Fund	0.80%	2	2.41%	4	0.80%	2	10.18%	3	9.03%	2	7.67%	2	7.98%	3	8.19%	2
Terebinth Cash Plus Composite	0.69%	21	2.29%	14	0.69%	21	10.04%	6	8.59%	16	*	*	*	*	*	*
Volantis Enhanced Money Market Fund	0.78%	4	2.44%	1	0.78%	4	10.16%	5	8.94%	3	*	*	*	*	*	*
					MARKET ST	TATISTICS	S									
Alexforbes Money Market Index	0.65%		2.01%		0.65%		8.53%		7.41%		6.12%		6.44%		6.66%	
Short Term Fixed Interest Rate Index	0.66%		1.99%		0.66%		8.42%		7.35%		6.19%		6.49%		6.69%	
STeFI Call Deposit Index	0.63%		1.92%		0.63%		8.12%		7.06%		5.79%		6.02%		6.18%	
STeFI 3 Month NCD Rate	0.64%		1.93%		0.64%		8.16%		7.06%		5.84%		6.15%		6.34%	
STeFI 6 Month NCD Rate	0.66%		1.99%		0.66%		8.45%		7.46%		6.30%		6.63%		6.85%	
STeFI 12 Month NCD Rate	0.70%		2.12%		0.70% STATIS	STICS	8.97%		7.80%		6.81%		7.14%		7.35%	
TP 1 4	0.0001		0.440/			эпсэ	10.0001		0.400/		7.000/		0.070/		2.000/	
Highest	0.83%		2.44%		0.83%		10.66%		9.49%		7.86%		8.27%		8.28%	
Upper Quartile	0.77%		2.37%		0.77%		10.04%		8.83%		7.61%		7.91%		8.08%	
Median	0.76%		2.32%		0.76%		9.95%		8.73%		7.43%		7.82%		8.05%	
Average	0.75%		2.31%		0.75%		9.87%		8.67%		7.43%		7.79%		7.98%	
Lower Quartile	0.72%		2.28%		0.72%		9.69%		8.59%		7.30%		7.67%		7.89%	
Lowest	0.69%		2.10%		0.69%		9.00%		7.81%		7.04%		7.39%		7.63%	
Range	0.14%		0.34%		0.14%		1.66%		1.68%		0.82%		0.88%		0.64%	
Number of Participants	21		21		21		21		21		18		17		15	

Objective - The portfolios in this survey represent short-term debt securities that are highly marketable and trade in large denominations.

				VS RET	ND OF JANUAR URN							
			d on 3 year pe				(d on 5 year perf			
					IP TO 90 DAYS							
7four Money Market Fund	7.97%	18	0.54%	19	0.62%	19	6.74%	18	0.62%	18	0.55%	19
Ashburton Corporate Money Market Composite	8.14%	7	0.43%	10	1.11%	3	6.82%	12	0.58%	12	1.00%	5
Capital Link Partners Money Market Fund Coronation Strategic Cash*	7.89% 8.29%	20	0.54% 0.48%	20 18	0.54%	20 9	6.70% 7.07%	19	0.65% 0.58%	20 13	0.52% 0.89%	20 9
-turegrowth Core Money Market Composite	8.04%	14	0.48%	17	0.98%	7	6.83%	11	0.63%	19	0.98%	7
					0.007.0		0.007.0				3,30,7	
M&G Money Market Fund	7.97%	19	0.43%	8	0.90%	11	6.66%	20	0.57%	11	0.87%	10
Momentum Investments Money Market	8.09%	10	0.44%	12	0.74%	14	6.94%	5	0.55%	5	0.75%	12
Nedgroup Investments Corporate Money Market Fund	8.10%	9	0.43%	7	1.03%	5	6.80%	13	0.57%	8	1.01%	3
Nedgroup Investments Money Market Fund Ninety One Corporate Money Market Fund	8.16% 8.05%	5 13	0.42%	5 1	1.09% 0.70%	4 16	6.89%	6 14	0.56%	6 3	1.10% 0.61%	16
vinety One Corporate Money Market Fund	0.05%	13	0.40%		0.70%	10	0.00%	14	0.55%	3	0.01%	10
Ninety One Money Market Fund	8.04%	15	0.40%	2	0.98%	8	6.83%	10	0.54%	1	0.99%	6
Old Mutual Institutional Money Market Fund	7.98%	17	0.40%	3	0.63%	18	6.76%	17	0.57%	9	0.57%	18
Old Mutual Money Market Fund	8.06%	11	0.42%	4	0.71%	15	6.85%	8	0.54%	2	0.66%	14
Old Mutual Multi-Managers Money Market	8.27%	3	0.47%	15	0.92%	10	6.95%	4	0.61%	17	0.76%	11
Prescient Corporate Money Market Composite	8.05%	12	0.44%	11	0.98%	6	6.77%	15	0.57%	7	0.98%	8
Prescient Money Market Composite	8.19%	4	0.43%	6	1.13%	2	6.99%	3	0.55%	4	1.20%	1
SIM Cash Fund	8.11%	8	0.48%	16	0.76%	13	6.89%	7	0.60%	15	0.70%	13
SIM Corporate Money Market	8.00%	16	0.46%	14	0.65%	17	6.76%	16	0.60%	16	0.57%	17
STANLIB Corporate Money Market Fund	8.14%	6	0.43%	9	0.80%	12	6.85%	9	0.57%	10	0.66%	15
STANLIB Money Market Fund	8.57%	1	0.44%	13	1.23%	1	7.20%	1	0.60%	14	1.01%	4
		MA	higher ran		TO 91 - 180 DA`	/S			higher rank	ing		
Alexander Forbes Investments Banker	8.83%	6	0.49%	9	1.49%	7	7.54%	6	0.60%	7	1.35%	-
Aluwani Cash Plus	8.75%	10										
			0.43%	1	1.40%	11	7.48%	7		1	1.30%	
	8.06%	20	0.43%	1 15	1.40% 0.72%	11 20			0.56% 0.62%			8
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite	8.06% 8.93%	20 4	0.55% 0.45%	15 3	0.72% 1.58%	20 4	7.48% 7.04% 7.66%	7 18 3	0.56% 0.62% 0.57%	1 10 2	1.30% 0.85% 1.47%	8 18 4
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite	8.06%	20	0.55%	15	0.72%	20	7.48% 7.04%	7 18	0.56% 0.62%	1 10	1.30% 0.85%	8 18 4
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund	8.06% 8.93%	20 4	0.55% 0.45%	15 3	0.72% 1.58%	20 4	7.48% 7.04% 7.66%	7 18 3	0.56% 0.62% 0.57%	1 10 2	1.30% 0.85% 1.47%	8 18 4 13
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash	8.06% 8.93% 8.70%	20 4 13	0.55% 0.45% 0.54%	15 3 14	0.72% 1.58% 1.35%	20 4 14	7.48% 7.04% 7.66% 7.32%	7 18 3 13	0.56% 0.62% 0.57% 0.71%	1 10 2 16	1.30% 0.85% 1.47% 1.13%	8 18 4 13
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash Futuregrowth 180 Day Enhanced Money Market Composite	8.06% 8.93% 8.70% 8.30%	20 4 13 19	0.55% 0.45% 0.54% 0.47% 0.49%	15 3 14 4	0.72% 1.58% 1.35% 0.96%	20 4 14 19	7.48% 7.04% 7.66% 7.32% 7.09%	7 18 3 13 17	0.56% 0.62% 0.57% 0.71% 0.57% 0.63%	1 10 2 16 3	1.30% 0.85% 1.47% 1.13% 0.90%	8 18 4 13 17
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondologi Zosh Fund Coronation Institutional Cash Futuregrowth 180 Day Enhanced Money Market Composite M&G Income Fund	8.06% 8.93% 8.70% 8.30% 8.38% 9.49%	20 4 13 19 17 1	0.55% 0.45% 0.54% 0.47% 0.49% 0.65%	15 3 14 4 11 20	0.72% 1.58% 1.35% 0.96% 1.04% 2.14%	20 4 14 19 17 1	7.48% 7.04% 7.66% 7.32% 7.09%	7 18 3 13	0.56% 0.62% 0.57% 0.71%	1 10 2 16 3 12 18	1.30% 0.85% 1.47% 1.13% 0.90%	8 18 4 13 17 16
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash Futuregrowth 180 Day Enhanced Money Market Composite M&G Income Fund Mianzo Money Market Fund	8.06% 8.93% 8.70% 8.30% 8.38% 9.49% 7.81%	20 4 13 19 17 1 21	0.55% 0.45% 0.54% 0.47% 0.47% 0.65% 0.44%	15 3 14 4 11 20 2	0.72% 1.58% 1.35% 0.96% 1.04% 2.14% 0.46%	20 4 14 19 17 1 21	7.48% 7.04% 7.66% 7.32% 7.09% 7.09%	7 18 3 13 17 16 1 1	0.56% 0.62% 0.57% 0.71% 0.57% 0.63% 1.27%	1 10 2 16 3 12 18	1.30% 0.85% 1.47% 1.13% 0.90% 0.91% 1.67%	8 18 4 13 17 16 1 1
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash Futuregrowth 180 Day Enhanced Money Market Composite M&G Income Fund Mianzo Money Market Fund	8.06% 8.93% 8.70% 8.30% 8.38% 9.49%	20 4 13 19 17 1	0.55% 0.45% 0.54% 0.47% 0.49% 0.65%	15 3 14 4 11 20	0.72% 1.58% 1.35% 0.96% 1.04% 2.14%	20 4 14 19 17 1	7.48% 7.04% 7.66% 7.32% 7.09%	7 18 3 13 17	0.56% 0.62% 0.57% 0.71% 0.57% 0.63%	1 10 2 16 3 12 18	1.30% 0.85% 1.47% 1.13% 0.90%	8 18 4 13 17 16 1
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash Futuregrowth 180 Day Enhanced Money Market	8.06% 8.93% 8.70% 8.30% 8.38% 9.49% 7.81%	20 4 13 19 17 1 21	0.55% 0.45% 0.54% 0.47% 0.47% 0.65% 0.44%	15 3 14 4 11 20 2	0.72% 1.58% 1.35% 0.96% 1.04% 2.14% 0.46%	20 4 14 19 17 1 21	7.48% 7.04% 7.66% 7.32% 7.09% 7.09%	7 18 3 13 17 16 1 1	0.56% 0.62% 0.57% 0.71% 0.57% 0.63% 1.27%	1 10 2 16 3 12 18	1.30% 0.85% 1.47% 1.13% 0.90% 0.91% 1.67%	8 18 4 13 17 16 1 1 1
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash Futuregrowth 180 Day Enhanced Money Market Composite M&G Income Fund Mianzo Money Market Fund Momentum Investments Diversified Money Market	8.06% 8.93% 8.70% 8.30% 8.38% 9.49% 7.81% 8.61%	20 4 13 19 17 1 1 21 14	0.55% 0.45% 0.54% 0.47% 0.49% 0.65% 0.44% 0.56%	15 3 14 4 11 20 2	0.72% 1.58% 1.35% 0.96% 1.04% 2.14% 0.46% 1.27%	20 4 14 19 17 1 1 21 15	7.48% 7.04% 7.66% 7.32% 7.09% 7.09% 7.86% * 7.43%	7 18 3 13 17 16 1 *	0.56% 0.62% 0.57% 0.71% 0.57% 0.63% 1.27% * 0.63%	1 10 2 16 3 12 18 *	1.30% 0.85% 1.47% 1.13% 0.90% 0.91% 1.67% * 1.25%	8 18 4 13 17 16 1 1 1 11
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash Futuregrowth 180 Day Enhanced Money Market Composite M&G Income Fund Minaro Money Market Fund Momentum Investments Diversified Money Market Momentum Investments Diversified Money Market Momentum Investments Core Income Fund Nedgroup Investments Core Income Fund Ninety One Money Fund	8.06% 8.93% 8.70% 8.30% 8.38% 9.49% 7.81% 8.61% 8.81% 8.81% 8.88%	20 4 13 19 17 1 21 14 7 8 5	0.55% 0.45% 0.54% 0.47% 0.49% 0.65% 0.44% 0.56% 0.63% 0.63% 0.48% 0.50%	15 3 14 4 11 20 2 16 18 5	0.72% 1.58% 1.35% 0.96% 1.04% 2.14% 0.46% 1.27% 1.46% 1.54%	20 4 14 19 17 1 21 15 8 9	7.48% 7.04% 7.66% 7.32% 7.09% 7.09% 7.86% * 7.43% 7.65% 7.64%	7 18 3 13 17 16 1 1 * 10	0.56% 0.62% 0.57% 0.71% 0.57% 0.63% 1.27% * 0.63% 0.63% 0.63%	1 10 2 16 3 12 18 * 11 17 8 6	1.30% 0.85% 1.47% 1.13% 0.90% 0.91% 1.67% * 1.25% 1.46% 1.25% 1.45%	8 18 4 13 17 16 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash Fulluregrowth 180 Day Enhanced Money Market Composite M&G Income Fund Milanzo Money Market Fund Momentum Investments Diversified Money Market Momentum Investments Enhanced Yield Nedgroup Investments Core Income Fund Vergroup Investments Core Inco	8.06% 8.93% 8.70% 8.30% 8.38% 9.49% 7.81% 8.61% 8.81% 8.80% 8.80%	20 4 13 19 17 1 1 21 14 7 8 5	0.55% 0.45% 0.54% 0.54% 0.47% 0.65% 0.44% 0.56% 0.63% 0.48% 0.50% 0.64%	15 3 14 4 11 20 2 16 18 5 12	0.72% 1.58% 1.35% 0.96% 1.04% 2.14% 0.46% 1.27% 1.46% 1.46% 1.54% 1.53%	20 4 14 19 17 1 15 8 9 5 6	7.48% 7.04% 7.66% 7.32% 7.09% 7.09% 7.86% 7.43% 7.65% 7.44% 7.64% 7.40%	7 18 3 13 17 16 1 1 * 10	0.56% 0.62% 0.57% 0.71% 0.57% 0.63% 1.27% • 0.63% 0.63% 0.63% 0.75% 0.61% 0.60% 0.70%	1 10 2 16 3 12 18 * 11 17 8 6	1.30% 0.85% 1.47% 1.13% 0.90% 0.91% 1.67% * 1.25% 1.46% 1.25% 1.45% 1.61%	8 18 4 13 17 16 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash Fulluregrowth 180 Day Enhanced Money Market Composite M&G Income Fund Milanzo Money Market Fund Momentum Investments Diversified Money Market Momentum Investments Enhanced Yield Nedgroup Investments Core Income Fund Vergroup Investments Core Inco	8.06% 8.93% 8.70% 8.30% 8.38% 9.49% 7.81% 8.61% 8.81% 8.81% 8.88%	20 4 13 19 17 1 21 14 7 8 5	0.55% 0.45% 0.54% 0.47% 0.49% 0.65% 0.44% 0.56% 0.63% 0.63% 0.48% 0.50%	15 3 14 4 11 20 2 16 18 5	0.72% 1.58% 1.35% 0.96% 1.04% 2.14% 0.46% 1.27% 1.46% 1.54%	20 4 14 19 17 1 21 15 8 9	7.48% 7.04% 7.66% 7.32% 7.09% 7.09% 7.86% * 7.43% 7.65% 7.64%	7 18 3 13 17 16 1 1 * 10	0.56% 0.62% 0.57% 0.71% 0.57% 0.63% 1.27% * 0.63% 0.63% 0.63%	1 10 2 16 3 12 18 * 11 17 8 6	1.30% 0.85% 1.47% 1.13% 0.90% 0.91% 1.67% * 1.25% 1.46% 1.25% 1.45%	8 18 4 13 17 16 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash Futuregrowth 180 Day Enhanced Money Market Composite WAG Income Fund Wilanzo Money Market Fund Womentum Investments Diversified Money Market Womentum Investments Enhanced Yield Nedgroup Investments Core Income Fund Winety One Money Fund Prescient Yield Quantiplus Composite Provess 180 Day Money Market Fund	8.06% 8.93% 8.70% 8.30% 8.38% 9.49% 7.81% 8.61% 8.80% 8.80% 8.80% 8.73%	20 4 13 19 17 1 1 21 14 7 8 5 15	0.55% 0.45% 0.54% 0.54% 0.47% 0.45% 0.65% 0.44% 0.56% 0.48% 0.50% 0.64% 0.49%	15 3 14 4 11 20 2 16 18 5 12 19 8	0.72% 1.58% 1.35% 0.96% 1.04% 2.14% 0.46% 1.27% 1.46% 1.46% 1.53% 1.38%	20 4 14 19 17 1 15 8 8 9 5 6	7.48% 7.04% 7.66% 7.32% 7.09% 7.09% 7.86% 7.43% 7.43% 7.65% 7.44% 7.64% 7.30%	7 18 3 13 17 16 1 1 10 4 9 5 12	0.56% 0.62% 0.57% 0.71% 0.57% 0.63% 1.27% * 0.63% 0.75% 0.61% 0.60% 0.70% 0.64%	1 10 2 16 3 12 18 * 11 17 8 6 15 13	1.30% 0.85% 1.47% 1.13% 0.90% 0.91% 1.67% 1.25% 1.46% 1.25% 1.46% 1.25% 1.41%	8 8 188 4 4 133 177 166 1 1 × 111 5 100 6 6 2 14
Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash Futuregrowth 180 Day Enhanced Money Market Composite M&G Income Fund Mianzo Money Market Fund Momentum Investments Diversified Money Market Momentum Investments Enhanced Yield Vedgroup Investments Core Income Fund Vedgroup Investments Core Income Fund Versocient Yield Quantplus Composite Prowess 180 Day Money Market Fund SIM Cash Enhanced SIM Cash Enhanced	8.06% 8.93% 8.70% 8.30% 8.38% 9.49% 7.81% 8.61% 8.81% 8.80% 8.80%	20 4 13 19 17 1 1 21 14 7 8 5	0.55% 0.45% 0.54% 0.54% 0.47% 0.65% 0.44% 0.56% 0.63% 0.48% 0.50% 0.64%	15 3 14 4 11 20 2 16 18 5 12	0.72% 1.58% 1.35% 0.96% 1.04% 2.14% 0.46% 1.27% 1.46% 1.46% 1.54% 1.53%	20 4 14 19 17 1 15 8 9 5 6	7.48% 7.04% 7.66% 7.32% 7.09% 7.09% 7.86% 7.43% 7.65% 7.44% 7.64% 7.40%	7 18 3 13 17 16 1 1 * 10	0.56% 0.62% 0.57% 0.71% 0.57% 0.63% 1.27% • 0.63% 0.63% 0.63% 0.75% 0.61% 0.60% 0.70%	1 10 2 16 3 12 18 * 11 17 8 6	1.30% 0.85% 1.47% 1.13% 0.90% 0.91% 1.67% * 1.25% 1.46% 1.25% 1.45% 1.61%	8 8 18 4 4 13 13 17 16 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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S.A. MONEY MARKET MANAGER WATCHTM SURVEY





EXPLANATORY NOTES

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General:

Managers are ranked from highest to lowest active return. In some cases rankings may be different due to return differences disguised by the rounding. Rankings are purely for illustrative purposes.

Performance Statistics:

Reasonable use of the survey may be made for purposes of comment and study provided that full acknowledgement is made to "Alexforbes".

The rankings and statistical information have been supplied for illustrative purposes only.

Performance figures are shown gross of fees.

Performance should not be judged over a short period of time.

Past performance is not necessarily a guide to future performance.

Inflation figures lagged by one month. Characteristics updated quarterly.

Median Compounded: The longer term median returns reflected are calculated by compounding the monthly median returns over the various periods.

While all possible care is taken in the compilation of the survey, reliance is placed on information received from investment managers.

In an attempt to standardise the reporting of CPI returns, all portfolios in the survey using CPI as a benchmark/target will be linked to the Survey Team CPI returns, based on the latest Statistics SA data (lagged by one month).

Statistical Definitions:

The Median is the value above or below which half the managers fall.

The Upper Quartile is the value above which one quarter of the managers fall.

The Lower Quartile is the value below which one guarter of the managers fall

Risk Analysis Definitions:

"Volatility" is the annualised standard deviation of the manager's monthly returns.

"Volatility" is a measure of the variability of the manager's returns.

"Return to Risk" is the return divided by the "Volatility".

"Return to Risk" is a measure of the return earned per unit of risk taken.

"Active return" is the return earned by the manager less the return on the benchmark.

"Active Return" is a measure of the value that the manager has added or detracted over the benchmark return.

GIPS™ - Status:

C - Indication that manager is compliant but not verified

V - Indication that manager is verified

More information can be obtained from http://www.gipsstandards.org