





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

					RMATION						
	GIPS™ (Verified/				Valuation/ Performance Calculation	Maximum Duration of	Maturity of longest dated	% of portfolio invested in F1 and better rated	No.of funds in composite	Portfolio Size (R m)	Admin - efficiency Date data
	Compliant)				Methodology	Portfolio					
				INVESTMENT MA							
			MA								
					Time Weighted Rate of						
7four Money Market Fund	N/A	Y	STeFI	Pooled	Return	90 days	12 Jun 2026	100.00%	1	253	13 Jun 20
shburton Corporate Money Market Composite	C N/A	Y	STeFI 3M	Segregated	Accrual	90 days	28 Apr 2026	100.00%	7	25 694	13 Jun 20:
apital Link Partners Money Market Fund oronation Strategic Cash*	V V	Y	STeFI STeFI	Segregated Pooled	Total Return Accrual	90 days 90 days	21 Nov 2025 06 Oct 2026	100.00% 100.00%	1	4 076 2 450	04 Jun 20 10 Jun 20
oronation offatogic offati	·		OTCIT	1 oolea	Time-Weighted Rate of	JO days	00 001 2020	100.0070		2 430	10 3011 202
uturegrowth Core Money Market Composite	С	Y	STeFl 3 Month NCD Rate	Pooled	Return (Modified Dietz)	90 days	13 Jun 2025	100.00%	10	42 109	10 Jun 20
I&G Money Market Fund	V	Y	STeFI Call	Pooled	Accrual	90 days	01 May 2026	100.00%	1	1 606	06 Jun 20
Iomentum Investments Money Market	С	Y	STeFI	Segregated	Mark-to-Market	90 days	28 Jun 2023	100.00%	1	15 319	13 Jun 20:
edgroup Investments Corporate Money Market Fund	Υ	Υ	STeFl Call	Unit trust	Acrual	90 days	16 Jan 2026	100.00%	1	42 007	12 Jun 20
edgroup Investments Money Market Fund	Y	Y	STeFl Call	Unit trust	Accrual	90 days	06 Jan 2026	100.00%	1	25 191	12 Jun 20
	.,	.,	07.51	0	TRUE DAILY TIME	00.4	00 1 0000	400.000/		40.704	40 1 00
inety One Corporate Money Market Fund	V	Y	STeFI	Segregated	WEIGHTED	90 days	30 Jan 2026	100.00%	1	19 781	12 Jun 202
	V	Y	OT-FLOM	Destat	TRUE DAILY TIME	00.4	00 1 0000	00.740/		07.440	40 1 00
inety One Money Market Fund			STeFI 3M	Pooled	WEIGHTED	90 days	30 Jan 2026	98.71%	1	37 440	12 Jun 20
Ild Mutual Institutional Money Market Fund Ild Mutual Money Market Fund	N/A N/A	N/A N/A	STeFI STeFI	Unit trust Unit trust	Mark-to-Market Mark-to-Market	90 days 90 days	24 Oct 2025 23 Oct 2025	N/A N/A		8 292 27 988	10 Jun 20 10 Jun 20
ld Mutual Multi-Managers Money Market	V V	Y Y	STeFI	Pooled	Mark-to-Market	90 days	14 Nov 2025	98.10%	1	414	10 Jun 20
a matata mata managoro monoy marko.			0.00.	1 00100	Time Weighted Rate of	00 0010	1111012020	00.1070			10 0011 20
rescient Corporate Money Market Composite	V	Y	STeFl Call	Segregated	Return	90 days	19 Sep 2025	79.42%	1	2 732	10 Jun 20
					Time Weighted Rate of						
rescient Money Market Composite	V	Y	STeFI Call	Segregated	Return	90 days	19 Sep 2025	96.26%	11	14 371	10 Jun 20
rowess Money Market Fund	N/A	Υ	STeFI	Segregated	Accrual	90 days	30 Jun 2026	100.00%	1	244	12 Jun 20
IM Cash Fund	V	Y	STeFI	Pooled	Daily Time Weighted	90 days	24 Dec 2025	100.00%	1	6 246	06 Jun 20
IM Corporate Money Market	V	Y	STeFI	Pooled	Daily Time Weighted	90 days	16 Sep 2027	100.00%	2	14 344	06 Jun 20
TANLIB Corporate Money Market Fund	V	Y	STeFI	Pooled	Accrual	90 days	10 Apr 2026	100.00%	1	71 910	12 Jun 20
TANLIB Money Market Fund	V	· ·	STeFI	Pooled	Accrual	90 days	25 Mar 2026	95.00%	1	23 085	12 Jun 202
olantis Core Money Market Fund	N/A	Ý	STeFI	1 ooicu	Mark-to-Market	90 days	31 Dec 2050	30.00%	3	952	10 Jun 202
,											
			MAY	MUM DURATION UP	TO 91 190 DAVS				TOTAL	386 505	
Lucia do Federa Investmento Bentro	N1/A	Y				400 1	04 Nov. 0050	00.000/	T	00.000	40 1 00
lexander Forbes Investments Banker LUWANI Cash Plus	N/A N/A	N N	STeFI STeFI	Pooled Segregated	Mark-to-Market Mark-to-Market	180 days 180 days	21 Nov 2053 31 Dec 2080	96.39% 92.87%	17	22 602 19 472	10 Jun 202
LOWAINI Casii Pius	N/A	IN	STEFT	Segregated	Time Weighted Rate of	100 days	31 Dec 2000	92.0176	17	19472	12 Juli 202
rgon Enhanced Money Market Fund	V	N	STeFI	Segregated	Return	180 days	21 Jul 2025	96.72%	3	2 307	11 Jun 202
shburton Enhanced Money Market Composite	С	Υ	STeFI	Segregated	Mark-to-Market	180 days	10 Jul 2052	98.74%	1	28 712	13 Jun 202
alondolozi Cash Fund	С	Y	STeFI	Segregated	Time-weighted rate of return	180 days	02 Apr 2026	100.00%	5	1 188	06 Jun 202
and the state of t	V	Y	OT-FI	0	Made to Made t	400 1	00 4 0000	400.000/	1	774	40 1 00
oronation Institutional Cash	V	Y	STeFI	Segregated	Mark-to-Market	180 days	08 Aug 2028	100.00%	1	771	10 Jun 20
uturegrowth 180 Day Enhanced Money Market Composite	С		STeFI	Pooled	Time-Weighted Rate of Return (Modified Dietz)	180 days	20 Jun 2031	99.74%	6	17 393	10 Jun 20:
I&G Income Fund	V	Y	STeFI	Pooled	Accrual	180 days	26 Apr 2032	100.00%	1	332	06 Jun 202
lianzo Money Market Fund	N/A	Y	STeFI	Segregated	Accrual	180 days	18 Jun 2025	95.00%	1	277	12 Jun 20:
Iomentum Investments Diversified Money Market	N/A	Ý	STeFI	Segregated	Accrual	180 days	31 Mar 2031	98.20%	1	111	13 Jun 20
•											
Iomentum Investments Enhanced Yield	С	Y	STeFI	Segregated	Mark-to-Market	180 days	26 Nov 2030	98.56%	2	11 043	13 Jun 20
edgroup Investments Core Income Fund	Y	Y	STeFI	Unit trust	Mark to Market TRUE DAILY TIME	180 days	22 Nov 2030	100.00%	1	60 897	12 Jun 20
inety One Money Fund	V	Y	STeFI	Pooled	WEIGHTED Time Weighted Rate of	180 days	21 Nov 2029	93.92%	1	11 420	12 Jun 20
rescient Yield Quantplus Composite	V	ΥΥ	STeFl Call	Segregated	Return	180 days	15 Jul 2027	73.26%	8	12 502	10 Jun 20
rowess 180 Day Money Market Fund	N/A	Y	STeFI	Segregated	Accrual	180 days	20 Jun 2031	100.00%	2	311	12 Jun 20
IM Cash Enhanced	V	Y	STeFI	Pooled	Daily Time Weighted	180 days	06 Dec 2027	99.83%	18	24 781	06 Jun 20
TANLIB Enhanced Yield Fund	V	N	STeFI	Pooled	Mark-to-Market	180 days	06 Mar 2028	97.00%	2	14 768	12 Jun 20
ygnia Money Market Fund	N/A		STeFI	Pooled	Modified Dietz	180 days	10 Feb 2048	100.00%	1	1 234	12 Jun 20
aquanta Cash Fund	V	Y	STeFI	Segregated	Daily time-weighted	180 days	20 Sep 2029	100.00%	1	9 117	13 Jun 20
erebinth Cash Plus Composite	С	Y	STeFI	Segregated	Accrual	180 days	29 Nov 2029	100.00%	2	1 701	13 Jun 2
olantis Enhanced Money Market Fund	N/A	Y	STeFI	Segregated	Mark-to-Market	180 days	31 Dec 2050	25.00%	1	550	10 Jun 20
						1			TOTAL	244 400	
		1						1	TOTAL	241 492	

			BEE AND ESG DETAILS AS AT THE END OF MAY 202	25		
			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	38.00% 14.00% 24.00% 24.00%	Yes	No
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	68.98%	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	51.31%	Black Staff Imbewu Imvula Non-black staff	19.26% 36.78% 29.66% 5.59%	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
M&G Investments	Level 1	33.34%	M&G Staff Thesele Group	34.60% 65.40%	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 Holdings (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	No
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	100.00%	*	*
Taquanta Asset Managers	Level 1	57.89%	DEC Investment Holding Company (Pty) Ltd Taquanta Black Staff Work Biz Trading (Pty) Ltd	53.10% 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	1		· · · · · · · · · · · · · · · · · · ·	1		

^{*}data not submitted

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

				INVESTI	IENT DATA T	O THE EN	ID OF MAY 2	025									
					PERFORM												
	Mont	th	Quart	0,5			1 Yea	2 Voore	(n a)	5 Voors	(n a)	7 Voore	(n a)	10 Years (p.a			
						Year to Date				3 Years (p.a.)		5 Years (p.a.)		7 Years (p.a.)			
	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	
				MAX	IMUM DURA	TION UP T	O 90 DAYS										
27four Money Market Fund	0.71%	4	2.16%	2	3.58%	1	9.19%	2	8.45%	11	6.83%	16	7.21%	8	*	*	
Ashburton Corporate Money Market Composite	0.69%	10	2.09%	4	3.46%	7	8.93%	8	8.53%	5	6.92%	9	7.19%	11	7.40%	11	
Capital Link Partners Money Market Fund	0.68%	14	2.03%	18	3.39%	19	8.79%	17	8.30%	20	6.69%	20	7.05%	16	*	*	
Coronation Strategic Cash*	0.69%	12	2.08%	6	3.47%	4	9.05%	3	8.69%	2	7.14%	2	7.47%	2	7.76%	1	
Futuregrowth Core Money Market Composite	0.70%	6	2.05%	11	3.43%	13	8.85%	11	8.44%	12	6.88%	13	7.19%	10	7.43%	9	
M&G Money Market Fund	0.68%	16	2.05%	13	3.41%	16	8.80%	14	8.35%	18	6.76%	19	7.02%	17	7.22%	15	
Momentum Investments Money Market	0.69%	9	2.07%	9	3.47%	5	8.94%	7	8.48%	9	7.00%	5	7.29%	5	7.67%	3	
Nedgroup Investments Corporate Money Market Fund	0.68%	19	2.04%	16	3.40%	17	8.80%	15	8.47%	10	6.89%	12	7.15%	14	7.38%	13	
Nedgroup Investments Money Market Fund	0.68%	17	2.05%	14	3.41%	15	8.84%	12	8.52%	7	6.97%	6	7.22%	7	7.46%	6	
Ninety One Corporate Money Market Fund	0.68%	18	2.03%	20	3.39%	20	8.70%	21	8.40%	15	6.87%	14	7.15%	13	7.39%	12	
Ninety One Money Market Fund	0.67%	22	2.02%	21	3.37%	22	8.68%	22	8.38%	16	6.90%	11	7.18%	12	7.43%	8	
Old Mutual Institutional Money Market Fund	0.68%	20	2.03%	19	3.40%	18	8.71%	20	8.34%	19	6.82%	17	*	*	*	*	
Old Mutual Money Market Fund	0.68%	13	2.05%	12	3.43%	12	8.79%	18	8.43%	13	6.95%	7	*	*	*	*	
Old Mutual Multi-Managers Money Market	0.72%	3	2.08%	5	3.45%	10	8.98%	4	8.66%	3	7.01%	4	7.31%	4	7.48%	5	
Prescient Corporate Money Market Composite	0.68%	21	2.02%	22	3.42%	14	8.79%	16	8.40%	14	6.87%	15	*	*	*	*	
Tressent Corporate Money Market Composite	0.0070		2.0270		0.4270		0.7070	10	0.4070		0.07 70	10					
Prescient Money Market Composite	0.68%	15	2.04%	15	3.45%	9	8.87%	10	8.53%	4	7.06%	3	7.34%	3	7.56%	4	
Prowess Money Market Fund	0.70%	7	2.08%	7	3.45%	8	8.83%	13	*	*	*	*	*	*	*	*	
SIM Cash Fund	0.73%	1	2.07%	8	3.46%	6	8.96%	5	8.50%	8	6.91%	10	7.23%	6	7.45%	7	
SIM Corporate Money Market	0.70%	8	2.04%	17	3.39%	21	8.77%	19	8.38%	17	6.78%	18	7.11%	15	7.36%	14	
STANLIB Corporate Money Market Fund	0.69%	11	2.06%	10	3.44%	11	8.90%	9	8.53%	6	6.93%	8	7.19%	9	7.41%	10	
STANLIB Money Market Fund	0.71%	5	2.13%	3	3.56%	2	9.34%	1	8.95%	1	7.29%	1	7.50%	1	7.69%	2	
Volantis Core Money Market Fund	0.72%	2	2.17%	1	3.54%	3	8.94%	6	*	*	*	*	*	*	*	*	
,																	
						STATIST											
Alexforbes Money Market Index	0.63%		1.90%		3.21%		8.26%		7.81%		6.23%		6.47%		6.71%		
Short Term Fixed Interest Rate Index	0.63%		1.90%		3.17%		8.14%		7.72%		6.26%		6.52%		6.74%		
STeFl Call Deposit Index	0.61%		1.83%		3.05%		7.86%		7.44%		5.91%		6.06%		6.24%		
STeFI 3 Month NCD Rate	0.61%		1.84%		3.06%		7.89%		7.45%		5.93%		6.17%		6.39%		
STeFI 6 Month NCD Rate	0.63%		1.90%		3.17%		8.17%		7.81%		6.36%		6.64%		6.88%		
STeFI 12 Month NCD Rate	0.67%		2.04%		3.40%	TISTICS	8.70%		8.16%		6.86%		7.16%		7.39%		
Highest	0.73%		2.17%		3.58%	Halica	9.34%		8.95%		7.29%		7.50%		7.76%		
Highest Upper Quartile	0.73%		2.17%		3.58%		9.34% 8.94%		8.95%		6.98%		7.50%		7.76%		
Median	0.70%		2.08%		3.46%		8.94%		8.53%		6.91%		7.29%		7.52%		
	0.69%		2.05%		3.44%		8.88%		8.46%		6.92%		7.19%		7.43%		
Average Lower Quartile	0.68%		2.07%		3.44%		8.79%		8.49%		6.86%		7.22%		7.47%		
Lowest	0.67%		2.04%		3.41%		8.68%		8.30%		6.69%		7.15%		7.22%		
Range	0.05%		0.15%		0.21%		0.66%		0.65%		0.59%		0.48%		0.53%		
Number of Participants	22		22		22		22		20		20		17		15		
															, 0		

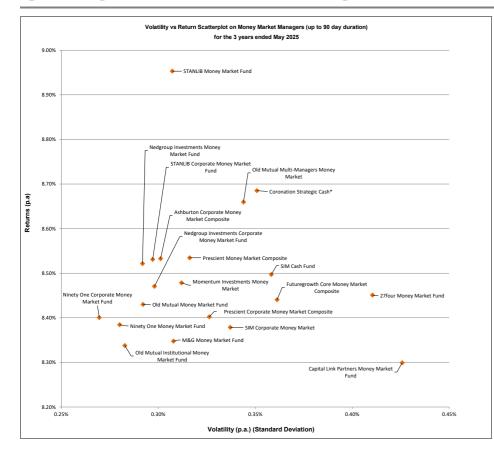
Objective - The portfolios in this survey represent short-term debt securities that are highly marketable and trade in large denominations.

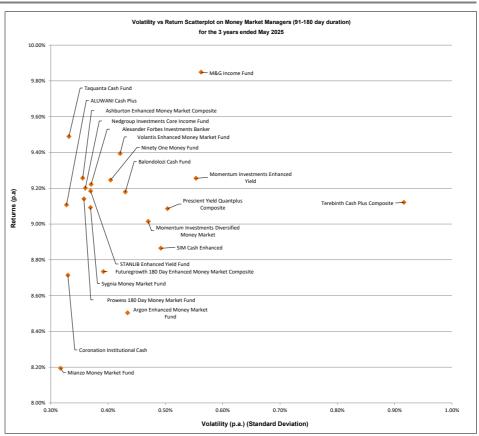
			IN	VESTMEN	NT DATA TO	THE END	OF MAY 2025	5								
					PERFORMA	NCE DAT	A									
	Mon	th	Quar	ter	Year to	ar to Date 1		1 Year 3 Year		(p.a.)	5 Years (p.a.)		7 Years (p.a.)		10 Years	s (p.a.)
	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank	Portfolio	Rank
				MAXIMUM	DURATION	UP TO 91	- 180 DAYS									
Alexander Forbes Investments Banker	0.73%	14	2.23%	14	3.70%	12	9.63%	13	9.22%	7	7.63%	7	7.90%	6	8.13%	7
ALUWANI Cash Plus	0.76%	7	2.24%	11	3.71%	10	9.47%	16	9.11%	13	7.61%	8	7.86%	7	8.13%	5
Argon Enhanced Money Market Fund	0.71%	19	2.12%	19	3.49%	19	8.99%	20	8.50%	20	7.01%	19	7.40%	17	7.69%	16
Ashburton Enhanced Money Market Composite	0.72%	17	2.23%	12	3.65%	16	9.65%	11	9.26%	4	7.91%	2	8.05%	2	8.32%	1
Balondolozi Cash Fund	0.80%	3	2.35%	3	3.87%	4	10.00%	5	9.18%	10	7.37%	15	7.71%	13	7.94%	13
Coronation Institutional Cash	0.73%	16	2.12%	18	3.50%	18	9.02%	19	8.71%	19	7.16%	17	7.51%	15	7.79%	14
Futuregrowth 180 Day Enhanced Money Market Composite	0.72%	18	2.10%	20	3.48%	20	9.16%	18	8.73%	18	7.16%	18	7.45%	16	7.71%	15
M&G Income Fund	0.71%	20	2.24%	10	3.87%	3	10.44%	1	9.85%	1	8.55%	1	8.28%	1	*	*
Mianzo Money Market Fund	0.66%	21	2.01%	21	3.35%	21	8.71%	21	8.19%	21	*	*	*	*	*	*
Momentum Investments Diversified Money Market	0.75%	9	2.26%	7	3.76%	7	9.73%	10	9.01%	16	7.54%	9	7.84%	8	8.11%	8
Momentum Investments Enhanced Yield	0.80%	2	2.38%	2	3.96%	2	10.06%	4	9.26%	5	7.79%	3	7.99%	4	8.17%	4
Nedgroup Investments Core Income Fund	0.75%	10	2.26%	8	3.75%	8	9.76%	9	9.20%	8	7.54%	10	7.78%	11	8.01%	10
Ninety One Money Fund	0.75%	11	2.23%	13	3.71%	11	9.77%	8	9.25%	6	7.68%	5	7.93%	5	8.13%	6
Prescient Yield Quantplus Composite	0.73%	15	2.22%	15	3.69%	15	9.61%	14	9.09%	15	7.45%	12	7.79%	10	8.07%	9
Prowess 180 Day Money Market Fund	0.78%	5	2.25%	9	3.70%	13	9.31%	17	9.14%	11	7.43%	13	*	*	*	*
SIM Cash Enhanced	0.76%	8	2.27%	6	3.77%	6	9.63%	12	8.86%	17	7.29%	16	7.62%	14	7.96%	12
STANLIB Enhanced Yield Fund	0.79%	4	2.28%	5	3.72%	9	9.78%	7	9.18%	9	7.67%	6	7.83%	9	8.19%	3
Sygnia Money Market Fund	0.74%	13	2.20%	17	3.69%	14	9.58%	15	9.09%	14	7.51%	11	7.77%	12	7.96%	11
Taquanta Cash Fund	0.77%	6	2.34%	4	3.87%	5	9.92%	6	9.49%	2	7.78%	4	8.01%	3	8.26%	2
Terebinth Cash Plus Composite	0.74%	12	2.20%	16	3.61%	17	10.21%	3	9.12%	12	7.38%	14	*	*	*	*
Volantis Enhanced Money Market Fund	0.82%	1	2.49%	1	3.98%	1	10.27%	2	9.39%	3	*	*	*	*	*	*
					MARKET ST	TATISTICS	6									
Alexforbes Money Market Index	0.63%		1.90%		3.21%		8.26%		7.81%		6.23%		6.47%		6.71%	
Short Term Fixed Interest Rate Index	0.63%		1.90%		3.17%		8.14%		7.72%		6.26%		6.52%		6.74%	
STeFI Call Deposit Index	0.61%		1.83%		3.05%		7.86%		7.44%		5.91%		6.06%		6.24%	
STeFI 3 Month NCD Rate	0.61%		1.84%		3.06%		7.89%		7.45%		5.93%		6.17%		6.39%	
STeFI 6 Month NCD Rate	0.63%		1.90%		3.17%		8.17%		7.81%		6.36%		6.64%		6.88%	
STeFI 12 Month NCD Rate	0.67%		2.04%		3.40%		8.70%		8.16%		6.86%		7.16%		7.39%	
					STATIS	STICS										
Highest	0.82%		2.49%		3.98%		10.44%		9.85%		8.55%		8.28%		8.32%	
Upper Quartile	0.77%		2.27%		3.77%		9.92%		9.25%		7.67%		7.93%		8.14%	
Median	0.75%		2.24%		3.71%		9.65%		9.14%		7.54%		7.83%		8.09%	
Average	0.75%		2.24%		3.71%		9.65%		9.09%		7.55%		7.81%		8.03%	
Lower Quartile	0.73%		2.20%		3.65%		9.47%		9.01%		7.38%		7.71%		7.95%	
Lowest	0.66%		2.01%		3.35%		8.71%		8.19%		7.01%		7.40%		7.69%	
Range	0.17%		0.48%		0.63%		1.74%		1.66%		1.54%		0.88%		0.63%	
Number of Participants	21		21		21		21		21		19		17		16	

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

					END OF MAY 2							
				VS RET								
			d on 3 year pe						ed on 5 year perf			
	3 Year Return (p.a.)											
	-		MAXIMUM DUR	ATION L	JP TO 90 DAYS							
27four Money Market Fund	8.45%	11	0.41%	19	0.74%	15	6.83%	16	0.63%	19	0.57%	1
Ashburton Corporate Money Market Composite	8.53%	5	0.30%	8	1.12%	2	6.92%	9	0.59%	13	1.01%	-
Capital Link Partners Money Market Fund	8.30%	20	0.43%	20	0.58%	20	6.69%	20	0.64%	20	0.43%	_ 2
Coronation Strategic Cash*	8.69%	2	0.35%	16	0.97%	7	7.14%	2	0.59%	12	0.87%	
Futuregrowth Core Money Market Composite	8.44%	12	0.36%	18	0.99%	6	6.88%	13	0.63%	18	0.95%	
M&G Money Market Fund	8.35%	18	0.31%	10	0.90%	11	6.76%	19	0.58%	11	0.85%	-
Momentum Investments Money Market	8.48%	9	0.31%	11	0.76%	14	7.00%	5	0.56%	5	0.73%	
Nedgroup Investments Corporate Money Market Fund	8.47%	10	0.30%	7	1.03%	5	6.89%	12	0.58%	- 8	0.98%	
Nedgroup Investments Money Market Fund	8.52%	7	0.29%	4	1.08%	4	6.97%	6	0.57%	6	1.06%	
Ninety One Corporate Money Market Fund	8.40%	15	0.27%	1	0.69%	17	6.87%	14	0.55%	3	0.61%	
which one outporate money market rand	0.4070	10	0.2170		0.0370	- ''	0.0770		0.0070		0.0170	
linety One Money Market Fund	8.38%	16	0.28%	2	0.94%	10	6.90%	11	0.54%	1	0.98%	
Old Mutual Institutional Money Market Fund	8.34%	19	0.28%	3	0.62%	19	6.82%	17	0.58%	9	0.56%	
Old Mutual Money Market Fund	8.43%	13	0.29%	5	0.71%	16	6.95%	7	0.55%	2	0.69%	
Old Mutual Multi-Managers Money Market	8.66%	3	0.34%	15	0.94%	9	7.01%	4	0.62%	17	0.74%	
Prescient Corporate Money Market Composite	8.40%	14	0.33%	13	0.96%	8	6.87%	15	0.57%	7	0.96%	
Described Manager Mandret Community	0.500/		0.000/	40	4.000/		7.000/		0.550/		4.450/	
Prescient Money Market Composite	8.53%	4	0.32%	12	1.09%	3	7.06%	3	0.55%	4	1.15%	
SIM Cash Fund	8.50%	8	0.36%	17	0.78%	13	6.91%	10	0.60%	15	0.65%	
SIM Corporate Money Market STANLIB Corporate Money Market Fund	8.38% 8.53%	17 6	0.34%	14 6	0.66%	18 12	6.78% 6.93%	18 8	0.60%	14	0.52%	-
STANLIB Corporate Money Market Fund	8.95%	1	0.30%	9	1.24%	1	7.29%	1	0.58%	16	1.03%	
		MΑ	YIMIIM DIIRAT	ION LIP	TO 91 - 180 DAY	/\$						
Alexander Forbes Investments Banker	9.22%	7	0.37%		10 91 - 100 DA							
Nexander Forbes Investments Banker					4.540/	_	7.000/		0.040/		4.070/	
				10	1.51%	8	7.63%	7	0.61%	7	1.37%	
ALUWANI Cash Plus	9.11%	13	0.33%	2	1.39%	14	7.61%	8	0.57%	2	1.35%	
ALUWANI Cash Plus Argon Enhanced Money Market Fund	9.11% 8.50%	13 20	0.33% 0.43%	2 15	1.39% 0.79%	14 20	7.61% 7.01%	8 19	0.57% 0.61%	2	1.35% 0.75%	
ALUWANI Cash Plus Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite	9.11%	13	0.33%	2	1.39%	14	7.61%	8	0.57%	2	1.35%	
ALUWANI Cash Plus Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balondolozi Cash Fund	9.11% 8.50% 9.26% 9.18%	13 20 4 10	0.33% 0.43% 0.36% 0.43%	2 15 5 14	1.39% 0.79% 1.54% 1.46%	14 20 5 11	7.61% 7.01% 7.91% 7.37%	8 19 2 15	0.57% 0.61% 0.53% 0.72%	8 1 16	1.35% 0.75% 1.65% 1.11%	
ALUWANI Cash Plus yrgon Enhanced Money Market Fund skiburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash	9.11% 8.50% 9.26%	13 20 4	0.33% 0.43% 0.36%	2 15 5	1.39% 0.79% 1.54%	14 20 5	7.61% 7.01% 7.91%	8 19 2	0.57% 0.61% 0.53%	2 8 1	1.35% 0.75% 1.65%	
ALUMANI Cash Plus Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balanddioizi Cash Fund Coronation Institutional Cash Cuturegrowth 180 Day Enhanced Money Market	9.11% 8.50% 9.26% 9.18% 8.71%	13 20 4 10	0.33% 0.43% 0.36% 0.43% 0.33%	2 15 5 14	1.39% 0.79% 1.54% 1.46%	14 20 5 11	7.61% 7.01% 7.91% 7.37% 7.16%	8 19 2 15	0.57% 0.61% 0.53% 0.72% 0.58%	2 8 1 16	1.35% 0.75% 1.65% 1.11%	
ALUMANI Cash Plus ugon Enhanced Money Market Fund ushburton Enhanced Money Market Composite salondolozi Cash Fund Coronation Institutional Cash uturegrowth 180 Day Enhanced Money Market Composite	9.11% 8.50% 9.26% 9.18% 8.71%	13 20 4 10 19	0.33% 0.43% 0.36% 0.43% 0.33%	2 15 5 14 3	1.39% 0.79% 1.54% 1.46% 1.00%	14 20 5 11 19	7.61% 7.01% 7.91% 7.37% 7.16%	8 19 2 15 17	0.57% 0.61% 0.53% 0.72% 0.58% 0.64%	2 8 1 16 3	1.35% 0.75% 1.65% 1.11% 0.90%	
ALUWANI Cash Plus Vigon 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	9.11% 8.50% 9.26% 9.18% 8.71% 8.73% 9.85%	13 20 4 10 19 18 1	0.33% 0.43% 0.36% 0.43% 0.33% 0.33%	2 15 5 14 3 11 20	1.39% 0.79% 1.54% 1.46% 1.00% 1.02% 2.13%	14 20 5 11 19 18 1	7.61% 7.01% 7.91% 7.37% 7.16%	8 19 2 15 17 18 1	0.57% 0.61% 0.53% 0.72% 0.58%	2 8 1 16 3 11 18	1.35% 0.75% 1.65% 1.11% 0.90% 0.90% 2.29%	
ALUMANI Cash Plus vgon Enhanced Money Market Fund shburton Enhanced Money Market Composite slainodiotiz Cash Fund Coronation Institutional Cash uturegrowth 180 Day Enhanced Money Market Composite A&G Income Fund lianzo Money Market Fund	9.11% 8.50% 9.26% 9.18% 8.71% 8.73% 9.85% 8.19%	13 20 4 10 19 18 1 21	0.33% 0.43% 0.36% 0.43% 0.33% 0.33% 0.39% 0.56% 0.32%	2 15 5 14 3 11 20 1	1.39% 0.79% 1.54% 1.46% 1.00% 1.02% 2.13% 0.48%	14 20 5 11 19 18 1 21	7.61% 7.01% 7.91% 7.37% 7.16% 7.16% 8.55% *	8 19 2 15 17 18 1 1	0.57% 0.61% 0.53% 0.72% 0.58% 0.64% 0.85%	2 8 1 16 3 11 18 *	1.35% 0.75% 1.65% 1.11% 0.90% 0.90%	
ALUWANI Cash Plus Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balanddlozi Cash Fund Coronation Institutional Cash Futuregrowth 180 Day Enhanced Money Market Composite M&G Income Fund Idianzo Money Market Fund	9.11% 8.50% 9.26% 9.18% 8.71% 8.73% 9.85%	13 20 4 10 19 18 1	0.33% 0.43% 0.36% 0.43% 0.33% 0.33%	2 15 5 14 3 11 20	1.39% 0.79% 1.54% 1.46% 1.00% 1.02% 2.13%	14 20 5 11 19 18 1	7.61% 7.01% 7.91% 7.37% 7.16%	8 19 2 15 17 18 1	0.57% 0.61% 0.53% 0.72% 0.58% 0.64%	2 8 1 16 3 11 18	1.35% 0.75% 1.65% 1.11% 0.90% 0.90% 2.29%	
ALUWANI Cash Plus yrgon Enhanced Money Market Fund skiburton Enhanced Money Market Composite Balondolozi Cash Fund Coronation Institutional Cash	9.11% 8.50% 9.26% 9.18% 8.71% 8.73% 9.85% 8.19%	13 20 4 10 19 18 1 21	0.33% 0.43% 0.36% 0.43% 0.33% 0.33% 0.39% 0.56% 0.32%	2 15 5 14 3 11 20 1	1.39% 0.79% 1.54% 1.46% 1.00% 1.02% 2.13% 0.48%	14 20 5 11 19 18 1 21	7.61% 7.01% 7.91% 7.37% 7.16% 7.16% 8.55% *	8 19 2 15 17 18 1 1	0.57% 0.61% 0.53% 0.72% 0.58% 0.64% 0.85%	2 8 1 16 3 11 18 *	1.35% 0.75% 1.65% 1.11% 0.90% 0.90%	
ALUMANI Cash Plus Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balandoloz Cash Fund Coronation Institutional Cash Unuregrowth 180 Day Enhanced Money Market Composite M&G Income Fund Mianzo Money Market Fund Momentum Investments Diversified Money Market	9.11% 8.50% 9.26% 9.18% 8.71% 8.73% 9.85% 8.19% 9.01%	13 20 4 10 19 18 1 21 16	0.33% 0.43% 0.36% 0.43% 0.33% 0.39% 0.56% 0.32% 0.47%	2 15 5 14 3 11 20 1 16	1.39% 0.79% 1.54% 1.46% 1.00% 1.02% 2.13% 0.48% 1.30%	14 20 5 11 19 18 1 21 16	7.61% 7.01% 7.91% 7.37% 7.16% 7.16% 8.55% * 7.54%	8 19 2 15 17 18 1 *	0.57% 0.61% 0.53% 0.72% 0.58% 0.64% 0.85% *	2 8 1 16 3 11 18 *	1.35% 0.75% 1.65% 1.11% 0.90% 0.90% 2.29% * 1.28%	
ALUMANI Cash Plus Vigon Enhanced Money Market Fund Vishburton Enhanced Money Market Composite Vishburton Enhanced Money Market Composite Vishburton Enhanced Money Market Vishburton Institutional Cash Vishburton Vishburton	9.11% 8.50% 9.26% 9.18% 8.71% 8.73% 9.85% 8.19% 9.01%	13 20 4 10 19 18 1 21 16	0.33% 0.43% 0.36% 0.43% 0.33% 0.39% 0.56% 0.32% 0.47%	2 15 5 14 3 11 20 1 16	1.39% 0.79% 1.54% 1.46% 1.00% 1.02% 2.13% 0.48% 1.30%	14 20 5 11 19 18 1 21 16	7.61% 7.01% 7.91% 7.37% 7.16% 8.55% * 7.54%	8 19 2 15 17 18 1 * 9	0.57% 0.61% 0.53% 0.72% 0.58% 0.64% 0.85% * 0.64%	2 8 1 16 3 11 18 * 12	1.35% 0.75% 1.65% 1.11% 0.90% 0.90% 2.29% * 1.28%	
ALUMANI Cash Plus Yapon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balandoloz Cash Fund Coronation Institutional Cash Cuturegrowth 180 Day Enhanced Money Market Composite M&G Income Fund Milanzo Money Market Fund Momentum Investments Diversified Money Market Momentum Investments Diversified Money Market Momentum Investments Core Income Fund Minety One Money Fund Minety One Money Fund Frescient Yield Quantplus Composite	9.11% 8.50% 9.26% 9.18% 8.71% 8.73% 9.85% 8.19% 9.01% 9.26% 9.20% 9.25%	13 20 4 10 19 18 1 21 16 5 8 6	0.33% 0.43% 0.36% 0.43% 0.39% 0.56% 0.32% 0.47% 0.55% 0.36% 0.30%	2 15 5 14 3 11 20 1 16 19 7	1.39% 0.79% 1.54% 1.46% 1.00% 1.02% 2.13% 0.48% 1.30% 1.54% 1.49% 1.53% 1.64%	14 20 5 11 19 18 1 1 21 16 6 9 7	7.61% 7.01% 7.91% 7.37% 7.16% 7.16% 8.55% 7.54% 7.79% 7.54% 7.68% 7.45%	8 19 2 15 17 18 1 * 9	0.57% 0.61% 0.53% 0.72% 0.58% 0.64% 0.85% 0.04% 0.64% 0.62% 0.61% 0.71%	2 8 1 16 3 11 18 * 12 17 9 6 15	1.35% 0.75% 1.65% 1.11% 0.90% 0.90% 2.29% 	
ALUMANI Cash Plus yqon Enhanced Money Market Fund sahouton Enhanced Money Market Composite salondoloz Cash Fund Coronation Institutional Cash uturegrowth 180 Day Enhanced Money Market Composite M&G Income Fund dilanzo Money Market Fund domentum Investments Diversified Money Market dedgroup investments Enhanced Yield ledgroup investments Core Income Fund dinety One Money Fund dinety One Money Fund dinety One Money Fund Frescient Yield Quantplus Composite	9.11% 8.50% 9.26% 9.18% 8.71% 8.73% 9.85% 8.19% 9.01% 9.26% 9.20% 9.25%	13 20 4 10 19 18 1 21 16 5 8 6	0.33% 0.43% 0.36% 0.43% 0.33% 0.39% 0.56% 0.32% 0.47% 0.55% 0.36% 0.40%	2 15 5 14 3 11 20 1 16 19 7	1.39% 0.79% 1.54% 1.46% 1.00% 2.13% 0.48% 1.30% 1.54% 1.54% 1.53%	14 20 5 11 19 18 1 1 21 16 6 9	7.61% 7.01% 7.91% 7.37% 7.16% 7.16% 8.55% * 7.54% 7.54% 7.54% 7.68%	8 19 2 15 17 18 1 * 9	0.57% 0.61% 0.53% 0.72% 0.58% 0.64% 0.85% * 0.64% 0.76% 0.76% 0.62% 0.61%	2 8 1 16 3 11 18 * 12 17 9 6	1.35% 0.75% 1.65% 1.11% 0.90% 0.90% 2.29% * 1.28% 1.53% 1.28%	
ALUMANI Cash Plus yagon Enhanced Money Market Fund shiburton Enhanced Money Market Composite slatendolozi Cash Fund Coronation Institutional Cash Fund Coronation Institutional Cash Fund Salondolozi Cash Fund James Market Fund James Market Fund James Market Fund James Money Market Fund James Money Market Fund James Money Money Market Fund James Money Money Market Fund	9.11% 8.50% 9.26% 9.18% 8.71% 8.73% 9.85% 9.01% 9.26% 9.20% 9.20% 9.25% 9.09% 9.14%	13 20 4 10 19 18 1 21 16 5 8 6 15	0.33% 0.43% 0.43% 0.43% 0.36% 0.39% 0.56% 0.32% 0.47% 0.55% 0.36% 0.50% 0.36%	2 15 5 14 3 11 20 1 16 19 7 12 18 6	1.39% 1.54% 1.46% 1.00% 1.02% 2.13% 0.48% 1.30% 1.54% 1.49% 1.53% 1.64% 1.43%	14 20 5 11 19 18 1 21 16 6 9 7 4	7.61% 7.01% 7.91% 7.37% 7.16% 8.55% 7.54% 7.79% 7.54% 7.68% 7.43%	8 19 2 15 17 18 1 * 9 3 10 5 12 13	0.57% 0.61% 0.53% 0.72% 0.58% 0.64% 0.85% 0.64% 0.76% 0.62% 0.61% 0.71% 0.65%	2 8 1 16 3 11 18 * 12 17 9 6 15 13	1.35% 0.75% 1.65% 1.11% 0.90% 0.90% 2.29% * 1.28% 1.53% 1.28% 1.53% 1.42% 1.54%	
ALUMANI Cash Plus Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balandoloz Cash Fund Coronation Institutional Cash Cuturegrowth 180 Day Enhanced Money Market Composite M&G Income Fund Milanzo Money Market Fund Jomentum Investments Diversified Money Market Momentum Investments Enhanced Yield Addrough Composite Prescient Yield Quantplus Composite Provess 180 Day Money Market Fund SIM Cash Enhanced	9.11% 8.50% 9.26% 9.18% 8.71% 8.71% 8.73% 9.95% 9.19% 9.20% 9.25% 9.25% 9.92% 9.14%	13 20 4 10 19 18 1 21 16 5 8 6 15 11	0.33% 0.43% 0.43% 0.36% 0.39% 0.39% 0.56% 0.32% 0.47% 0.40% 0.40% 0.50% 0.40%	2 15 5 14 3 11 20 1 16 19 7 12 18 6	1.39% 0.79% 1.54% 1.46% 1.00% 1.02% 2.13% 0.48% 1.30% 1.54% 1.49% 1.43% 1.43%	14 20 5 11 19 18 1 21 16 6 9 7 4 12	7.61% 7.01% 7.91% 7.37% 7.16% 7.16% 7.54% 7.54% 7.54% 7.54% 7.54% 7.45% 7.45% 7.29%	8 19 2 15 17 18 1 1 * 9 3 10 5 12 13	0.57% 0.61% 0.53% 0.72% 0.58% 0.64% 0.85% - 0.64% 0.76% 0.62% 0.61% 0.71% 0.65%	2 8 1 16 3 11 18 * 12 17 9 6 15 13	1.35% 1.65% 1.65% 1.11% 0.90% 0.90% 2.29% 1.28% 1.28% 1.42% 1.54% 1.17%	
ALUMANI Cash Plus Argon Enhanced Money Market Fund Ashburton Enhanced Money Market Composite Balandolozi 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 Core Income Fund Inney One Money Fund Prescient Yield Quantplus Composite Prowess 180 Day Money Market Fund SIM Cash Enhanced STANILIB Enhanced STANILIB Enhanced Yield Fund	9.11% 8.50% 9.26% 9.18% 8.71% 8.73% 9.85% 9.19% 9.01% 9.26% 9.20% 9.20% 9.25% 9.93% 9.14%	13 20 4 10 19 18 1 21 16 5 8 6 15 11	0.33% 0.43% 0.36% 0.43% 0.33% 0.39% 0.56% 0.32% 0.47% 0.55% 0.36% 0.36% 0.36% 0.36% 0.36%	2 15 5 14 3 11 20 1 16 19 7 12 18 6	1.39% 0.79% 1.54% 1.46% 1.00% 1.02% 2.13% 0.48% 1.30% 1.54% 1.49% 1.43% 1.15% 1.43%	14 20 5 11 19 18 1 21 16 6 9 7 4 12	7.61% 7.01% 7.91% 7.37% 7.16% 7.16% 7.16% 7.54% 7.54% 7.54% 7.45% 7.43% 7.43%	8 19 2 15 17 18 1 * 9 3 10 5 12 13	0.57% 0.61% 0.53% 0.72% 0.58% 0.64% 0.85% 0.64% 0.76% 0.62% 0.61% 0.71% 0.65%	2 8 1 16 3 11 18 * 12 17 9 6 15 13	1.35% 0.75% 1.65% 1.11% 0.90% 0.90% 2.29% 1.28% 1.53% 1.28% 1.17% 1.17%	
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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