

Taquanta Enhanced Cash Fund

Factsheet

August 2026

Fund Objective

The primary objective of the Taquanta Enhanced Cash Fund is to achieve consistent returns in excess of a generic money market fund with an emphasis on capital preservation and low performance volatility.

Investment Strategy

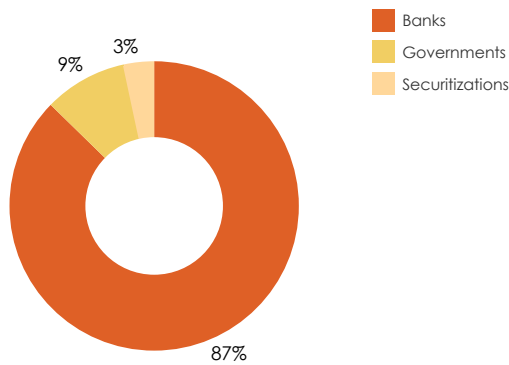
Employs a conservative approach to enhance yields through extracting the liquidity risk premium primarily in longer-dated bank paper with a maximum maturity up to 7 years. Our fundamental credit review process is robust, combining qualitative and quantitative analysis, overlaid with institutional memory to question convention, operating within a strong risk and compliance framework. The fund is primarily invested in bank issued instruments that can be liquidated easily.

Fund Performance

Period (naca)	Fund Return	Fund Target	Alpha
1 month	0.8%	0.6%	0.2%
3 months	2.1%	1.7%	0.4%
6 months	4.1%	3.4%	0.7%
1 Year	8.6%	7.0%	1.4%
2 years p.a.	9.1%	7.4%	1.6%
3 years p.a.	9.6%	7.8%	1.7%
5 years p.a.	8.7%	7.0%	1.6%

Source: Taquanta Asset Managers

Issuer Type



*Banks include 26% in Credit-linked Notes, which are bank issued notes referencing other entities.

Source: Taquanta Asset Managers

Fund Details

Risk Profile:



Portfolio Manager

Taquanta Asset Managers

Currency

ZAR

Fund size

R3.0B

Inception Date

March 2005

Benchmark

STeFI Composite

Compliance

Regulation 28 & 30

ASISA Fund Classific..

Similar to Varied Specialist

Valuation Method

Mark to Market

Floating Rate Asset

99%

Average Term to Mat..

2.75 Years

Modified Duration

< 0.15 Years

No of Counterparties

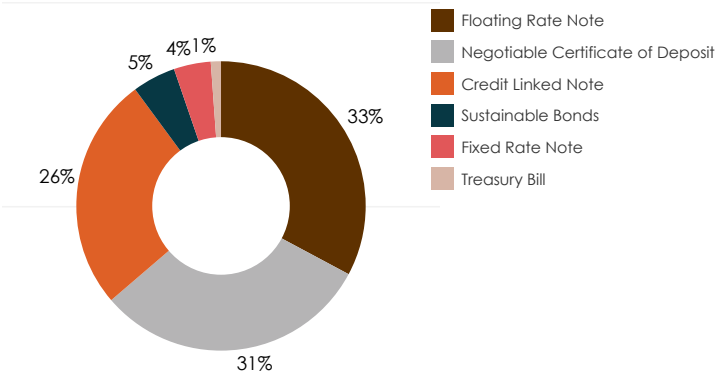
≥ 13

Top 5 Credit Exposures

Issuer Name	% Exposure
Nedbank Limited	20%
Standard Bank of South Africa Limited/RSA	19%
Firststrand Bank Limited	12%
BNP Paribas	10%
The Republic of South Africa	9%

Source: Taquanta Asset Managers

Capital Ranking



Source: Taquanta Asset Managers

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Fund Outlook

Our cash and income funds remain well positioned for the current interest-rate environment. We continue to favour high-quality floating-rate instruments, which provide attractive carry while limiting duration, credit and liquidity risk. The floating-rate nature of these investments allows coupons to reset in line with prevailing short-term rates, supporting income generation while reducing sensitivity to movements in longer-term bond yields.

With inflation moderating but monetary policy remaining data-dependent, we believe this position offers an attractive balance between income generation and capital preservation. We remain focused on maintaining high-quality portfolios, strong liquidity and sustainable income for investors while retaining flexibility to respond as the interest rate and macroeconomic outlook evolve.

Market Commentary

Geopolitical tensions between the United States and Iran continued to pose risks to global energy markets, given the strategic importance of the Strait of Hormuz. Any sustained disruption to energy flows could place renewed upward pressure on oil prices and inflation, with potential implications for production activity and a more uncertain policy response from global central banks.

South African inflation provided some relief, with headline CPI easing to 4.3% in July from 5.0% in June, below analysts' expectations of 4.5%. The moderation was driven mainly by lower transport and food-price inflation, while fuel inflation also softened as global oil prices retreated from earlier highs. The rand tested levels below R16.00 to the US dollar, supported by a comparatively favourable inflation print and shifting global risk sentiment, although broader growth and labour-market headwinds remained a constraint.

Macroeconomic activity remained subdued, with firms still awaiting a catalyst to lift confidence and activity. South Africa's seasonally adjusted Absa Purchasing Managers' Index declined to 45.8 points in August from 46.8 in July, marking a fourth consecutive monthly fall. Similarly, the RMB/BER Business Confidence Index edged lower to 38 in the third quarter from 39 in the second quarter, remaining well below the neutral 50-point level.

In the United States, annual inflation eased slightly to 3.4% in July from 3.5% in June, supported mainly by a 2.9% monthly decline in gasoline prices. In addition, nonfarm payrolls fell by 23,000 jobs in July, well below the median expectation of an 81,000 increase. Against the backdrop of conflicting US policy objectives, and in the absence of clear forward guidance from Fed Chair Kevin Warsh at the Jackson Hole Symposium, the global interest-rate outlook continues to remain broadly uncertain.

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Disclosures: FAIS

Taquanta Asset Managers (Pty) Ltd is a licensed Category I, II & IIA Financial Services Provider (FSP No: 618).

Accordingly, Taquanta is authorised to provide advisory and/or render discretionary intermediary services relating to the following financial products:

Category Description	Taquanta			
	Cat I Advice	Cat I Intermediary	Cat II discretionary Intermediary	Cat IIA Hedge Fund FSP
Long-Term Insurance subcategory B1				
Long-term insurance subcategory B2				
Long-term Insurance subcategory B2-A				
Long-term Insurance subcategory B1-A				
Long-Term Insurance subcategory C	X	X	X	
Retail Pension Benefits				
Pension Funds Benefits				
Shares	X	X	X	
Money market instruments	X	X	X	
Debentures and securitised debt	X	X	X	
Warrants, certificates and other instruments	X	X	X	
Bonds	X	X	X	
Derivative instruments	X	X	X	
Participatory interests in CIS's	X	X	X	
Participatory interest in a Hedge Fund			X	X
Long-term Deposits	X	X	X	
Short-term Deposits	X	X	X	
Structured Deposits			X	X
Securities and instruments				
General Category IIA experience				X

There are certain risks associated with investments in financial products, including market, credit & currency risks. Past performance is not necessarily an indication of future performance. All returns are rand returns, unless otherwise stated. Information disclosed to the FSP's will be treated as confidential unless written consent is obtained to disclose such information, or the disclosure of such information is required under a particular law.

The appointed Compliance Officer is Mr Nick Howse and his contact details are as follows: Phone: (021) 681 5000 or | (021) 671 8162 | e-mail: nickh@taquanta.com

The appointed Information Officer is Mr Justin Kretschmar and his contact details are as follows: Phone: (021) 681 5000 | e-mail: justink@taquanta.com

The FSP's have Implemented a Data Privacy Policy in accordance with the Protection of Personal Information Act, 2013. Our Information Access & Privacy Statement and PAIA Manual is available at www.taquanta.co.za

The authorized FSP's have implemented a Conflicts of Interest Management Policy in accordance with the General Code of Conduct issued in terms of the Financial Advisory and Intermediary Services Act 37, 2002. The Policy will be made available on written request to the Compliance Officer.

Complaints should be submitted to the compliance officer. Should your complaint not be resolved satisfactorily, you have the right to submit any complaints to the Ombud for Financial Services Providers who can be contacted at: Physical Address: Central, 125 Dallas Avenue Menlyn, Waterkloof Glen, Pretoria, 0010 | Postal Address: P.O. Box 74571, Lynnwood Ridge, 0040 | Customer Contact Division: Telephone: +27 12 762 5000 | Website: www.faisombud.co.za | E-mail address: info@faisombud.co.za