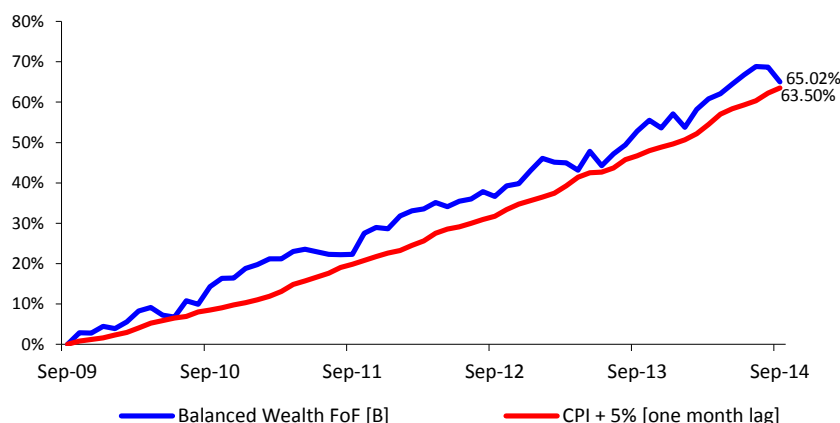
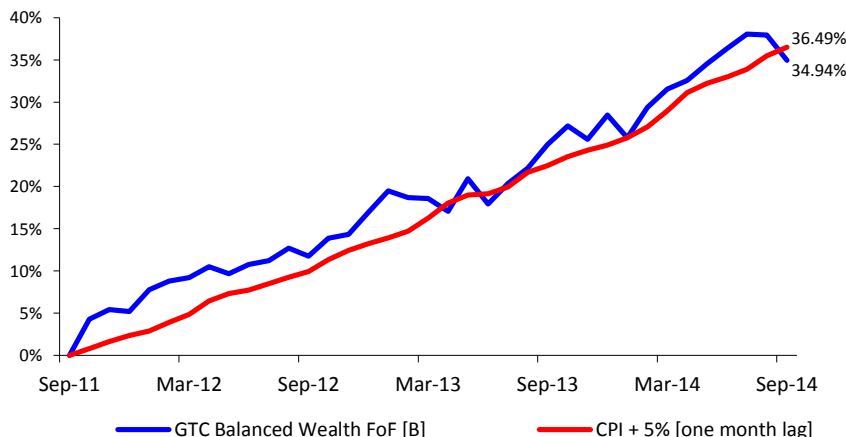


**Investment Mandate and Objective**

The objective of the fund is to deliver inflation adjusted returns over a rolling 5 year period. The fund is multi-managed to add diversification of investment strategies and sources of returns. The fund is allowed to invest across all asset classes locally. The fund has specific manager allocations to capital growth strategies which ensure investment capital participates in market upside.

**Investment features:**

Regulation 28 Compliant  
Capital growth  
Multi asset class  
Local asset class exposure

**Risk Profile of the Fund****Moderate Risk****5 Year cumulative performance history (%)****3 Year cumulative performance history (%)****Fund Facts**

Multi Manager:	GTC
Investment Managers:	Coronation, Prudential, Prescient, ABSA
Inception Date:	June 2012
Fund Size:	<b>R 798 092 354</b>
Target Return:	CPI + 5% over 5 year rolling periods

**Total Expense Ratio (TER)**

A Total Expense Ratio (TER) is a measure of a portfolio's assets that are relinquished as operating expenses. The total operating expenses are expressed as a percentage of the average value of the portfolio. Included in the TER is the proportion of costs that are incurred by the performance component, fee at target, trading costs (including brokerage, VAT, STT, STRATE and insider trading levy) and other expenses. These are disclosed separately as percentages of the net asset value. A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.

Base fee	1.62%
Performance fee	2.71%

WTER*	4.33%
WTERs shown include VAT	

\*as at June 2014

**Contact Details**

Grant Thornton Office Park  
137 Daisy Street  
Sandown  
Johannesburg

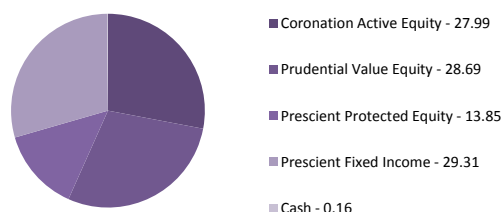
Telephone: (011) 322 4752  
Fax: (011) 322 4160  
E-mail: [info@gtc.co.za](mailto:info@gtc.co.za)  
Web: [www.gtc.co.za](http://www.gtc.co.za)

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**GTC**

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## Investment manager weighting (%)



## Performance history (%)

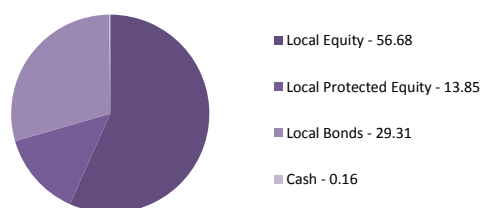
	1 Year	2 Year*	3 Year*	4 Year*	5 Year*
GTC Balanced Wealth FoF Class A <sup>1</sup>	7.43	9.42	10.19	9.39	10.35
GTC Balanced Wealth FoF Class B <sup>1</sup>	7.97	9.89	10.51	9.63	10.54
Target-CPI+5% (1 month lag) <sup>2</sup>	11.43	11.43	10.93	10.79	10.33

\* Annualised

<sup>2</sup> Up until Dec 08 CPIX figures were used, from Jan 09 CPI figures are used

\*Performance before June 2012 based on actual manager return in constructed blend. Performance from 1 June 2012 reports NAV to NAV.

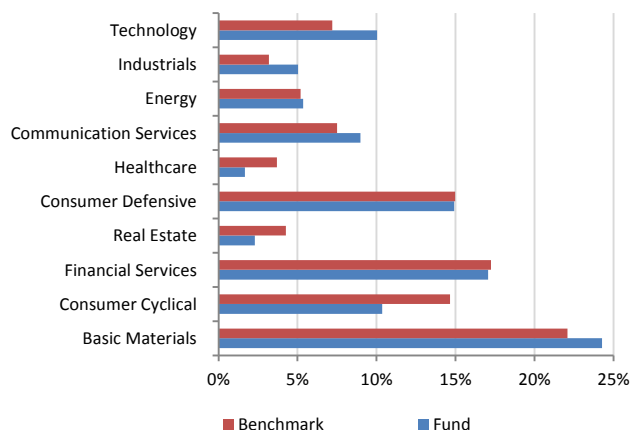
## Asset class exposure (%)



## Fund statistics (%)

Tracking Error	5.41
Portfolio Volatility	5.28

## Equity industry breakdown (%)



## Top 10 equity holdings (%)

	% of Equity
NASPERS LIMITED	7.66
MTN GROUP LTD	7.09
BRITISH AMERICAN TOBACCO PLC	6.11
ANGLO AMERICAN PLC	4.82
SASOL LTD	4.55
STANDARD BANK GROUP LIMITED	3.99
MONDI PLC	3.13
FIRSTRAND LTD	2.66
OLD MUTUAL PLC	2.58
COMPAGNIE FINANCIERE RICHMONT SA	2.37
<b>TOTAL</b>	<b>44.95</b>

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