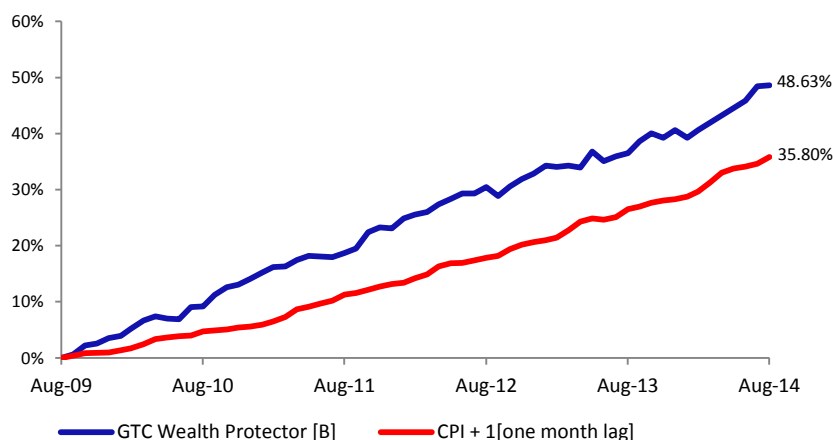


**Investment mandate and objective**

The objective of the fund is to deliver inflation adjusted returns over a rolling 3 year period, with no negative 12 month 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 and to invest both locally and globally (as permitted by Regulation 28). The managers use various capital protection strategies to deliver consistent, positive returns within a low to moderate risk parameter. The managers have various investment styles, ranging from asset allocation to stock selection and multiple asset class exposures all of which are designed to lower market risk and increase returns.

**Investment features:**

Regulation 28 Compliant  
Capital preservation  
Flexible asset allocation  
Local and international exposure

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

Multi Manager:	GTC
Investment Managers:	Prescient, Coronation, ABSA
Inception Date:	July 2012
Fund Size:	<b>R 124 714 788</b>
Target Return:	CPI + 1% over 3 year rolling periods

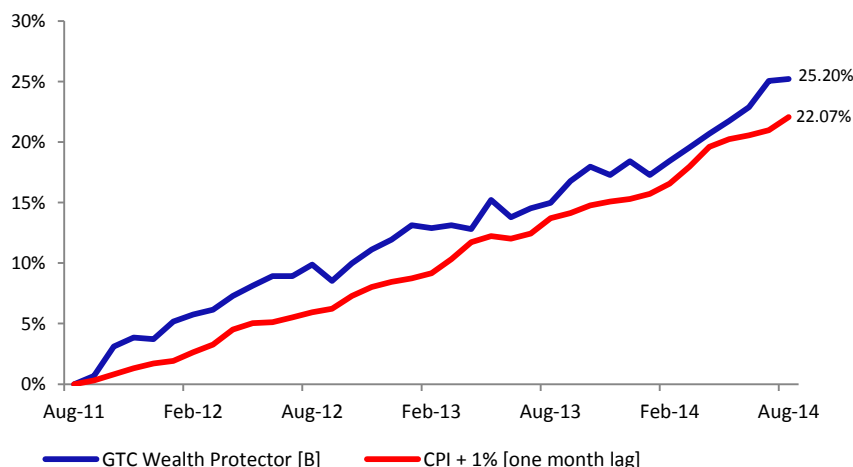
**Total expense ratio (TER)**

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	1.04%
Performance fee	1.10%

WTER\* 2.15%  
WTERs shown include VAT

\*as at June 2014

**3 Year cumulative performance history (%)****Contact Details**

Grant Thornton Office Park  
137 Daisy Street  
Sandown  
Johannesburg

Telephone: (011) 322 4752  
Fax: (011) 322 4160

Disclaimer: GTC Management Company is a member of ASISA. Collective Investment Schemes in Securities are generally medium to long term investments. The value of participatory interests may go down as well as up. Past performance is not necessarily an indication of future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to these portfolios and are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from the Company. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Performance numbers calculated on a NAV to NAV basis and do not take initial fees into account. Income is re-invested on the re-investment date. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. An Authorised Financial Services Provider. FSP731.

**GTC**

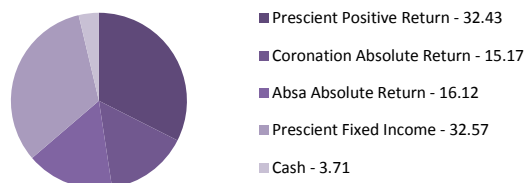
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# GTC (Pty) Ltd

## Wealth Protector Fund of Funds

August 2014

### Investment manager weighting (%)



### Performance history (%)

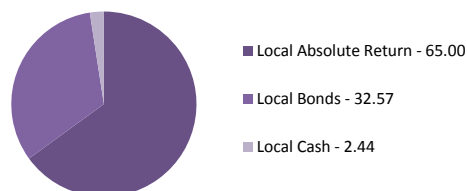
	1 Year	2 Year*	3 Year*	4 Year*	5 Year*
GTC Wealth Protector FoF Class A*	9.15	6.66	7.72	7.98	8.21
GTC Wealth Protector FoF Class B*	8.89	6.74	7.78	8.02	8.25
Target-CPI+1% (1 month lag) <sup>2</sup>	7.35	7.34	6.87	6.72	6.31

\* 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 July 2012 reports NAV to NAV.

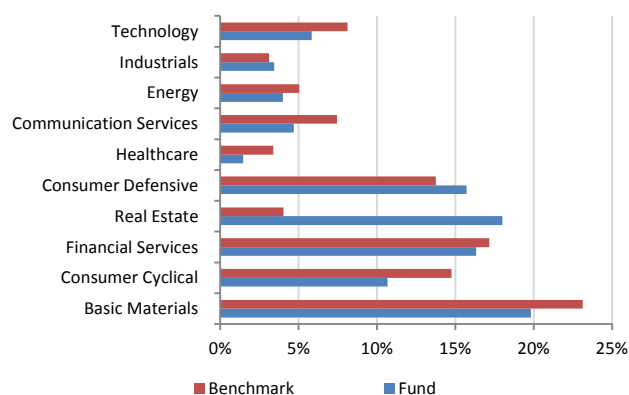
### Asset class exposure (%)



### Fund statistics (%)

Tracking Error	2.83
Portfolio Volatility	2.62

### Equity industry breakdown (%)



### Top 10 equity holdings (%)

	% of Equity
BHP BILLITON PLC	8.43%
SABMiller Plc	6.93%
NASPERS LIMITED	6.43%
COMPAGNIE FINANCIERE RICHMONT SA	6.12%
MTN GROUP LTD	5.54%
ANGLO AMERICAN PLC	5.08%
SASOL LTD	4.20%
BRITISH AMERICAN TOBACCO PLC	2.92%
STANDARD BANK GROUP LIMITED	2.47%
OLD MUTUAL PLC	1.93%
<b>TOTAL</b>	<b>50.04%</b>

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**GTC**

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