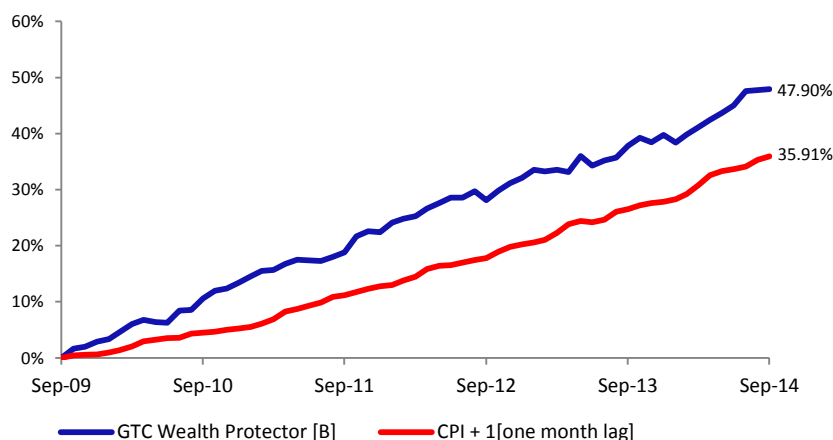


Investment mandate and objective

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:	R 132 713 894
Target Return:	CPI + 1% over 3 year rolling periods

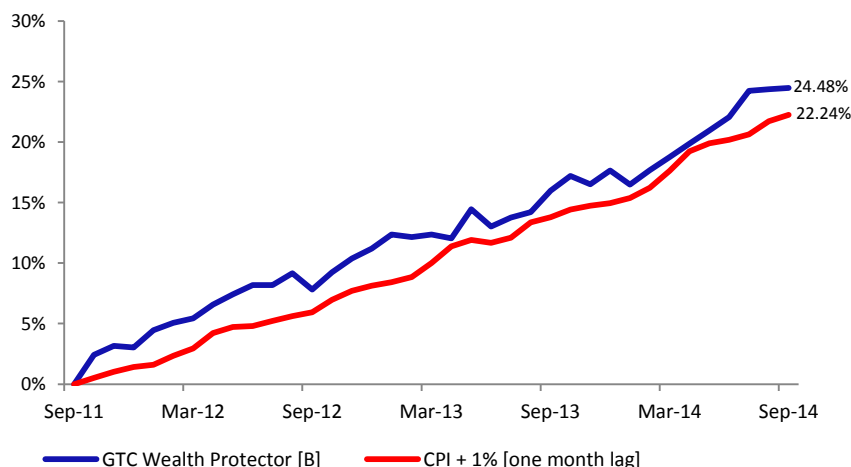
Total expense ratio (TER)

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

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GTC

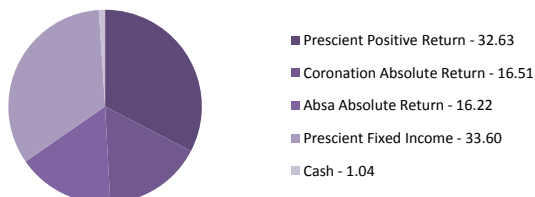
Formerly Grant Thornton Capital

GTC (Pty) Ltd

Wealth Protector Fund of Funds

September 2014

Investment manager weighting (%)



Performance history (%)

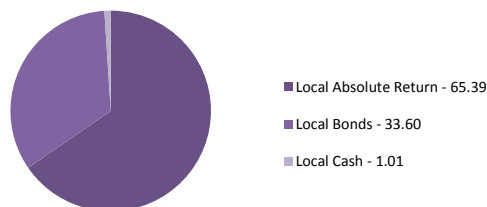
	1 Year	2 Year*	3 Year*	4 Year*	5 Year*
GTC Wealth Protector FoF Class A*	7.16	7.15	7.37	7.39	8.02
GTC Wealth Protector FoF Class B*	7.32	7.46	7.57	7.54	8.14
Target-CPI+1% (1 month lag) ²	7.42	7.43	6.92	6.79	6.33

* Annualised

² 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.

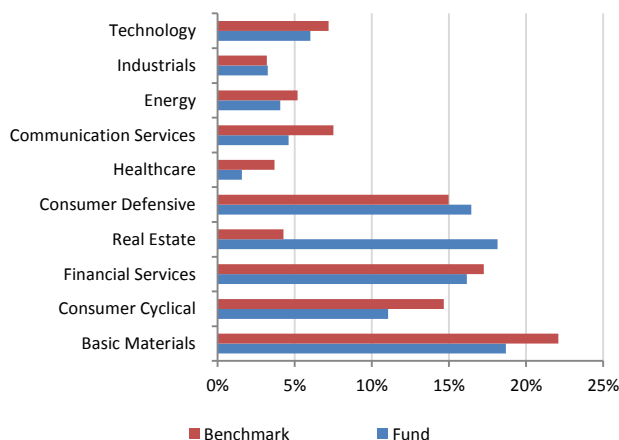
Asset class exposure (%)



Fund statistics (%)

Tracking Error	2.84
Portfolio Volatility	2.64

Equity industry breakdown (%)



Top 10 equity holdings (%)

	% of Equity
BHP BILLITON PLC	8.72
SABMiller Plc	8.34
COMPAGNIE FINANCIERE RICHMONT SA	6.52
NASPERS LIMITED	5.89
MTN GROUP LTD	5.89
ANGLO AMERICAN PLC	5.83
SASOL LTD	4.78
BRITISH AMERICAN TOBACCO PLC	3.49
STANDARD BANK GROUP LIMITED	2.96
INTU PROPERTIES PLC	2.52
TOTAL	54.93

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