

GTC Wealth Protector Fund of Funds

Minimum Disclosure Document



September 2015

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

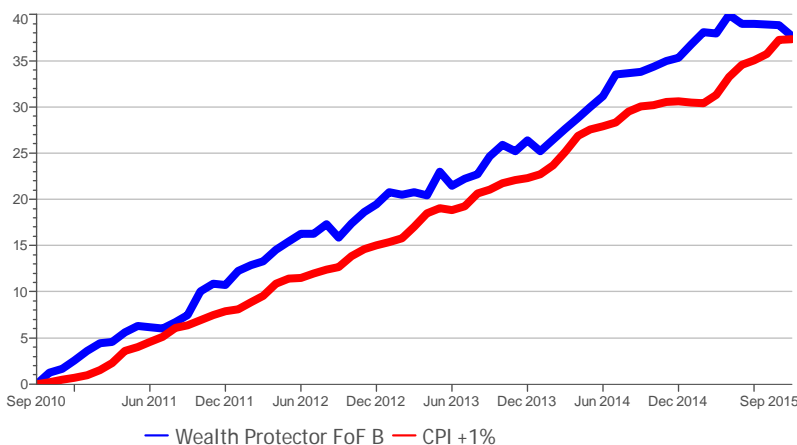
Risk Profile of the Fund
Low Risk

Fund Facts

Multi Manager: GTC
Fund Classification: SA - Multi Asset - Low Equity fund
Investment Managers: Coronation, Taquanta, SEI, ABSA and Sanlam

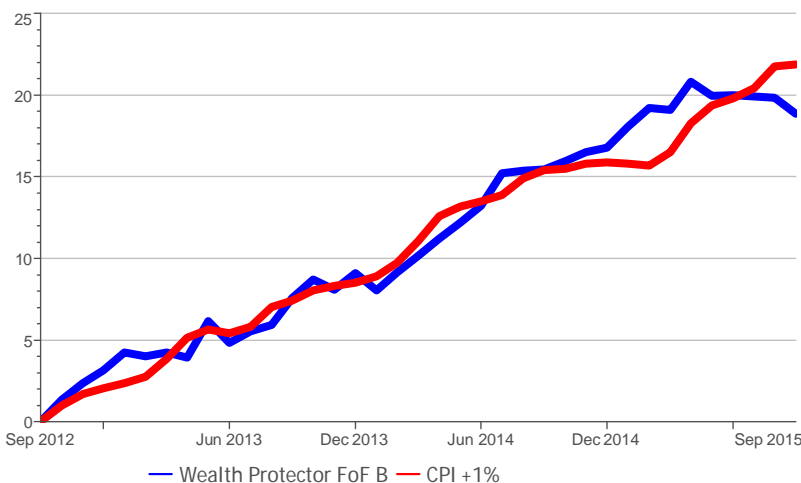
Benchmark: CPI + 1%
Auditors: KPMG Inc
Management Company: GTC Management Company
Inception Date: July 2012
Trustee: Societe General
Fund Size: R114 418 911
Target Return: CPI + 1% over 3 year rolling periods
Income declarations: 28 February & 31 August
Income distribution: First day of following month
Value Distributed: March 2015: 2.0811
September 2015: 1.3620
NAV & dealing prices: Class B: R 1.1247
Valuation: Priced a day in arrears

5 year cumulative performance history (%)



Currency: ZAR

3 year cumulative performance history (%)



Currency: ZAR

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 Fees | 1.67% |
| Performance Fees | 0.30% |
| TER* | 1.97% |
| TERs shown include VAT | |

*as at June 2015

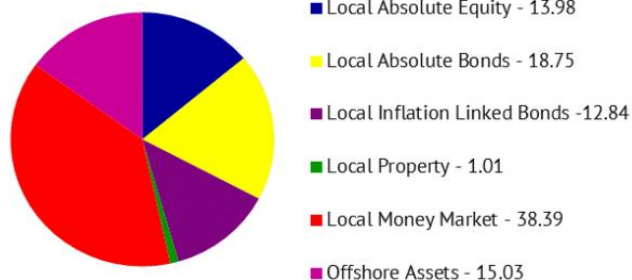
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Asset class exposure



Performance history (%)

| | 1 Year | 2 Years* | 3 Years* | 4 Years* | 5 Years* | Since Inception |
|---|--------|----------|----------|----------|----------|-----------------|
| GTC Wealth Protector FoF Class A ¹ | 3.00 | 5.06 | 5.75 | 6.26 | 6.50 | 5.75 |
| GTC Wealth Protector FoF Class B ¹ | 2.92 | 5.10 | 5.92 | 6.39 | 6.60 | 5.92 |
| Target-CPI+1% (1month lag) ² | 5.59 | 6.50 | 6.81 | 6.59 | 6.55 | 6.81 |

² Up until Dec 08 CPIX figures were used, from Jan 09 CPI figures are used

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

*Annualised

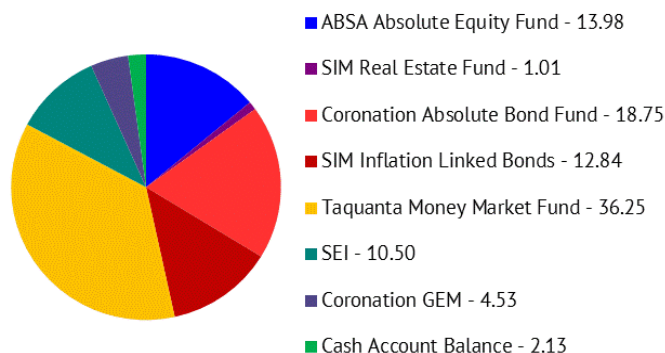
¹ Lump sum investment performances quoted.

¹ Income distributions not included in the performance calculation.

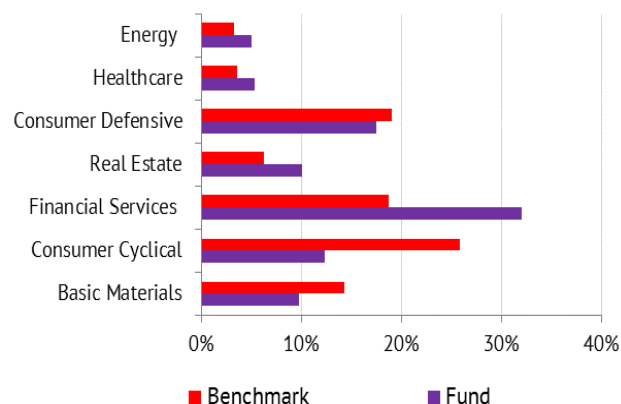
¹ Performance is calculated for the portfolio; individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax.

² Offshore assets were added to the Fund with effect from 1 September 2015

Investment manager weighting



Equity sector breakdown



Top 10 equity holdings

| | % of equity |
|-------------------------|-------------|
| Reinet Investments | 7.97 |
| SABMiller Plc | 7.41 |
| Remgro Ltd | 7.25 |
| Firststrand Ltd | 4.66 |
| Bhp Billiton Plc | 4.63 |
| Sasol Ltd | 4.54 |
| Intuprop Plc | 4.03 |
| Bidvest Ltd | 3.96 |
| AVI Ltd | 3.82 |
| Standard Bank Group Ltd | 3.66 |
| Total | 51.93 |

Risk statistics (%)

| | |
|----------------------|------|
| Tracking Error | 2.99 |
| Portfolio Volatility | 2.76 |

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Contact Us

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