

GTC Wealth Protector Fund of Funds

Minimum Disclosure Document

29 February 2016



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.

Risk Profile of the Fund

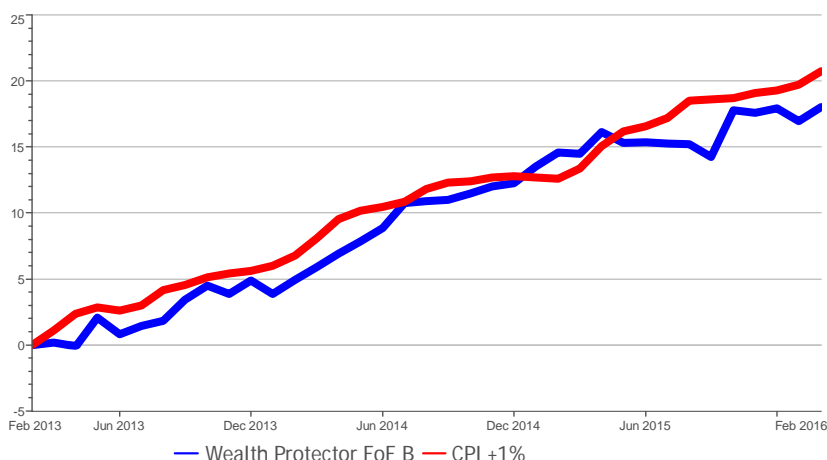
Low Risk

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

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: R112 265 176
Target return: CPI + 1% over 3 year rolling periods
Income declarations: 28 February & 31 August
Income distribution: Third day of the following month
Value distributed: March 2015: 2.0811
September 2015: 1.3620
NAV & dealing prices: Class B: R 1.1617
Valuation: Priced a day in arrears

3 year cumulative performance history (%)



Performance history (%)

	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Since Inception
GTC Wealth Protector FoF Class A'	3.26	6.13	5.60	5.86	6.30	5.56
GTC Wealth Protector FoF Class B'	2.97	6.05	5.67	5.94	6.36	5.65
Target-CPI+1% (1month lag) ²	7.23	6.33	6.48	6.45	6.61	6.36

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 June 2012 reports NAV to NAV.

*Annualised

^Lump sum investment performances quoted.

^Income distributions not included in the performance calculation.

^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.

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

Total Investment Charges

as at 31 December 2015

Total Expense Ratio (TER)	1.60%
Weighted TER portion of underlying	1.60%
Performance Fees	0.00%
Transaction Costs (TC)	0.00%
Total Investment Charges (TIC)	1.60%

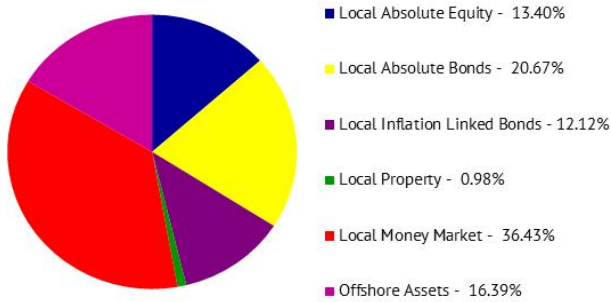
TER: expenses relating to the administration of the Financial Product. A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not be necessarily an accurate indication of future TERS.
TC: Costs relating to the buying and selling of the assets underlying the Financial Product.

TIC: Transaction costs are a necessary cost in administering the Financial Product returns. It should be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER.

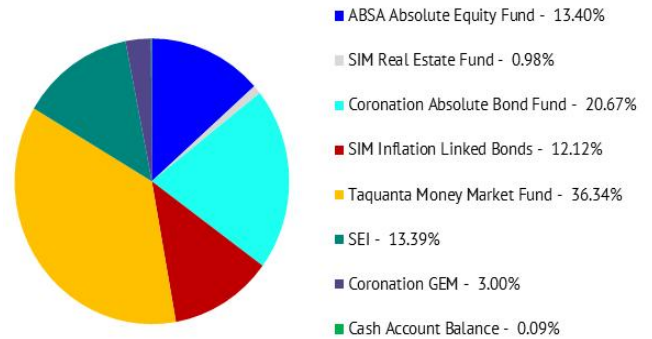
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Asset class exposure



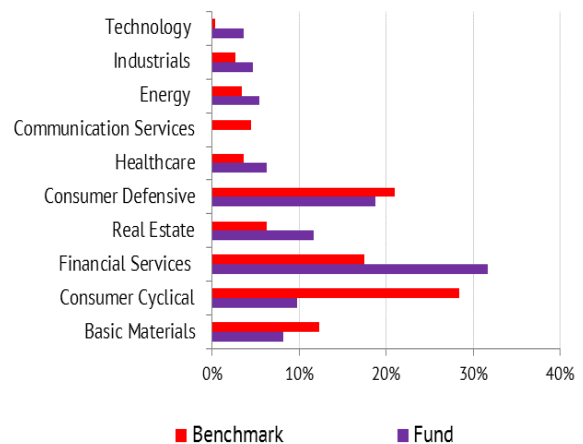
Investment manager weighting



Top 10 equity holdings (%)

SABMiller Plc	9.41
Reinet Investments	9.13
Remgro Ltd	7.45
Sasol Ltd	5.19
Intuprop Plc	4.56
Firststrand Ltd	4.25
Bidvest Ltd	4.21
Old Mutual plc	3.91
Life Healthcare Grp Hldg Ltd	3.78
Bhp Billiton Plc	3.74
Total	55.62

Equity sector breakdown



Risk statistics (%)

Tracking Error	3.33
Portfolio Volatility	3.11

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Disclaimer

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