

GTC Capital Plus (GTC THREE)

August 2016

Investment mandate and objective

The GTC Three fund comprises of both local and international asset classes, with a medium to high exposure to equities. The fund is Regulation 28 compliant and aims to outperform inflation plus 3% over rolling 5 year periods. The fund consists of GTC specialist unit trust funds through segregated mandates with niche investment managers.

Risk Profile of the Fund

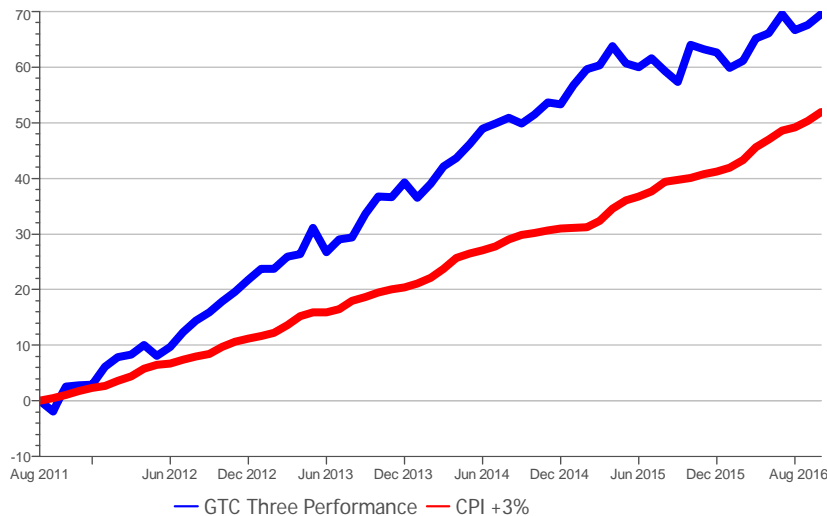
Moderate Risk

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

Fund facts:

Multi manager: GTC
Investment managers: Coronation, Prudential, SEI, ABSA, Prescient, Taquanta, 36One, Aluwani Capital, GTC and Sanlam.
Target return: CPI + 3% over 5 year rolling periods

5 year cumulative performance history (%)



Asset manager fees:

Option 1
 Base fees: 1.18%
 Performance fee range: 0% - 0.18%
 Total: 1.18% - 1.36%

Option 2
 Base Fees: 0.68%
 Performance fee range: 0% - 1.18%
 Total: 0.68% - 1.86%

Performance history (%)

	3 months	6 months	1 Year	3 Years*	5 Years*
GTC Three Fund ¹	0.04	5.24	6.46	9.45	11.14
Target-CPI+3% (1month lag) ²	2.28	6.01	9.04	8.78	8.73

* Annualised

¹ The stated performance is after fees have been deducted

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

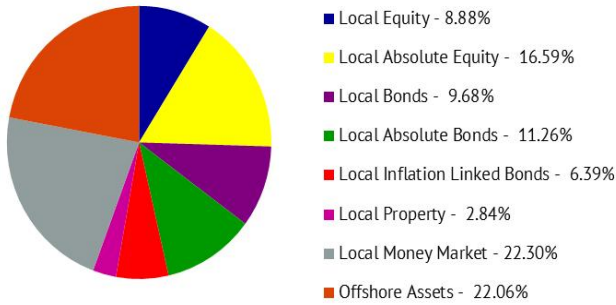
Prior September 2015 performance based on back-tested manager allocation

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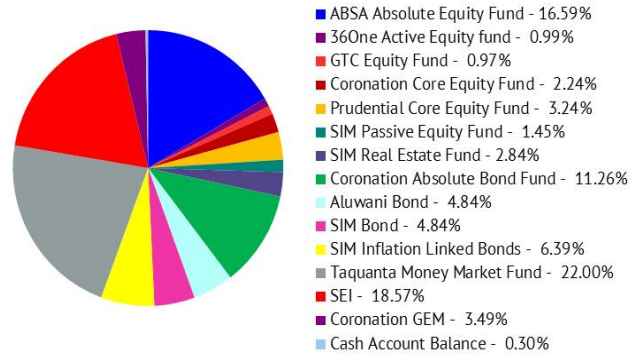
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Asset class exposure



Investment manager weighting

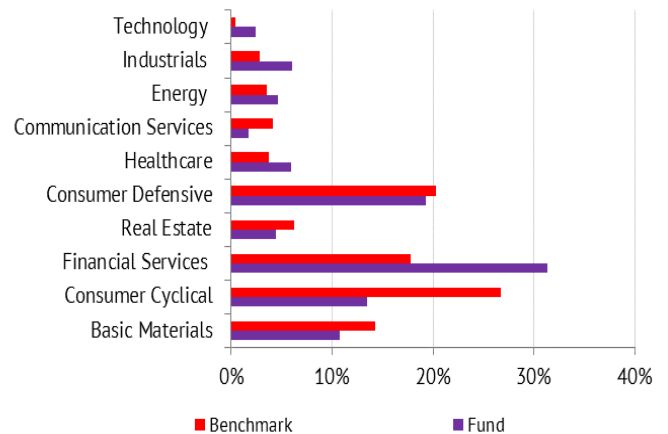


Top 10 equity holdings (%)*

SABMiller Plc	6.79
Reinet Investments Sca	6.53
Remgro Ltd	5.38
Naspers Ltd	4.84
Old Mutual Plc	4.46
Sasol Ltd	4.35
Firststrand Ltd	4.17
BHP Billiton PLC	3.55
Anglo American PLC	3.49
Standard Bank Group Ltd	3.41
Total	46.97

*updated quarterly

Equity sector breakdown*



*updated quarterly

Risk statistics (%)

Tracking Error	2.52
Portfolio Volatility	5.58

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