

30 April 2018

Investment mandate and objective

The GTC One fund comprises both local and international asset classes, with a low exposure to equities, with downside equity protective strategies. The fund is Regulation 28 compliant and aims to outperform inflation plus 1% over rolling 3 year periods, with no negative 12 month period. The fund consists of GTC specialist unit trust funds through segregated mandates with niche investment managers.

Risk profile of the fund

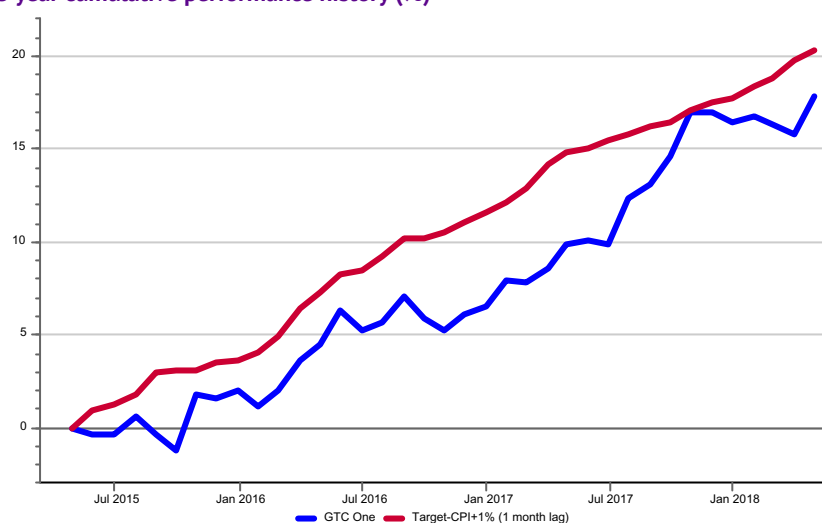
Low risk

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

Fund facts:

Multi manager: GTC
Investment managers: Coronation, Aylett, Taquanta, Prescient, SEI and Sanlam
Management company: GTC Management Company
Target return: CPI + 1% over 3 year rolling periods

3 year cumulative performance history (%)



Performance (%)

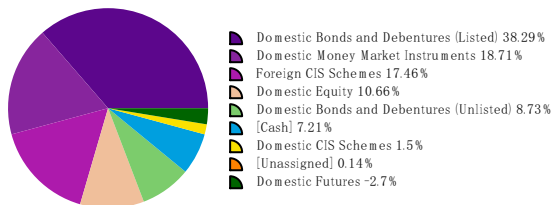
	5 Years*	3 Years*	1 Year	6 Months	3 Months
GTC One	7.66	5.63	7.24	0.73	0.94
Target-CPI+1% (1 month lag)	6.24	6.37	4.83	2.82	1.69

*Annualised

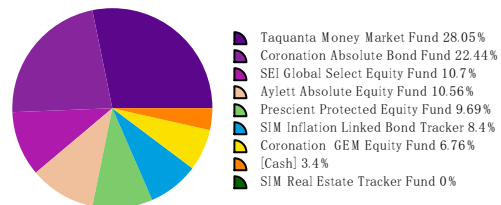
The stated performance is after fees have been deducted

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

Asset class exposure



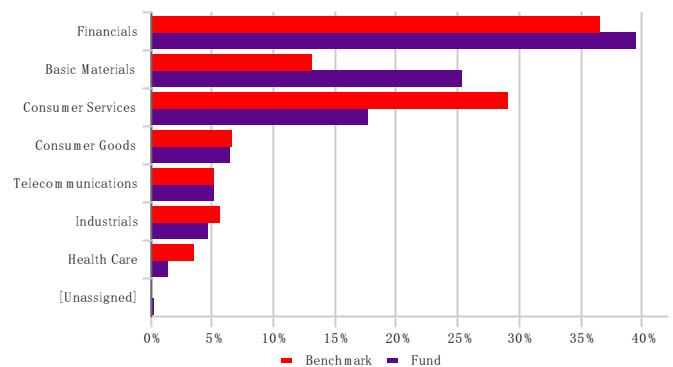
Investment manager weighting



Risk statistics (%): 3 Years Rolling

Tracking Error	3.50
Annualized Standard Deviation	3.49

Equity sector breakdown



Top 10 equity holdings (%)

Naspers Limited Class N	1.06
BHP Billiton Plc	.79
Reinet Investments S.C.A.	.75
Standard Bank Group Limited	.72
Anglo American plc	.65
Sasol Limited	.57
Compagnie Financiere Richemont SA Depository...	.49
Nedbank Group Limited	.48
MTN Group Limited	.47
Barclays Africa Group Limited	.39
Total	6.37