

Investment mandate and objective

The GTC Five fund comprises of both local and international asset classes, with a maximum exposure of 75% to equities. The fund is Regulation 28 compliant and aims to outperform inflation plus 5% over rolling 7 year periods. International exposure is limited to 25% of the fund value (regulatory limitation). The fund consists of GTC specialist unit trust funds through segregated mandates with niche investment managers.

Risk profile of the fund

Moderate to High risk

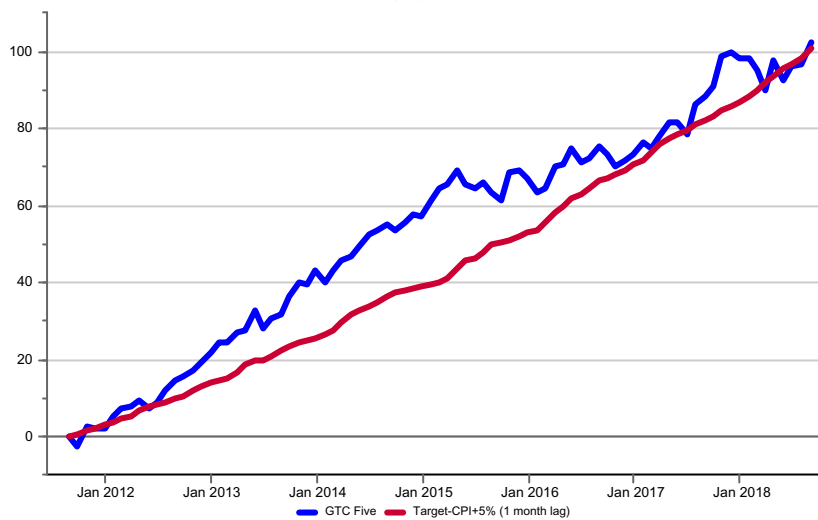
Investment features:

Regulation 28 compliant
Capital growth
Multi asset classes
Local and international exposure

Fund facts:

Multi manager: GTC
Investment managers: Coronation, Prudential, SEI, Prescient, Taquanta, 360One, Aluwani Capital, Tiger Inc.1998 and Sanlam.
Management company: GTC Management Company
Target return: CPI + 5% over 7 year rolling periods

7 year cumulative performance history (%)



Performance (%)

	7 Years*	5 Years*	3 Years*	1 Year	6 Months	3 Months
GTC Five	10.58	8.98	7.37	7.35	3.47	5.04
Target-CPI+5% (1 month lag)	10.48	10.42	10.26	10.32	5.90	2.68

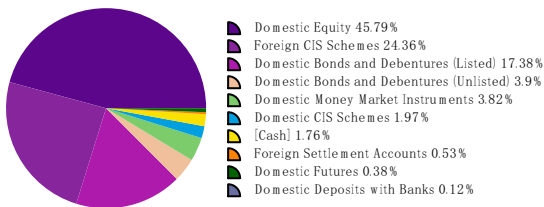
*Annualised

The stated performance is after fees have been deducted
Up until Dec 08 CPIX figures were used, from Jan 09 CPI figures are used

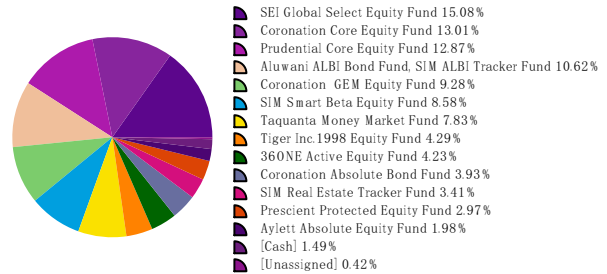
31 August 2018

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Asset class exposure



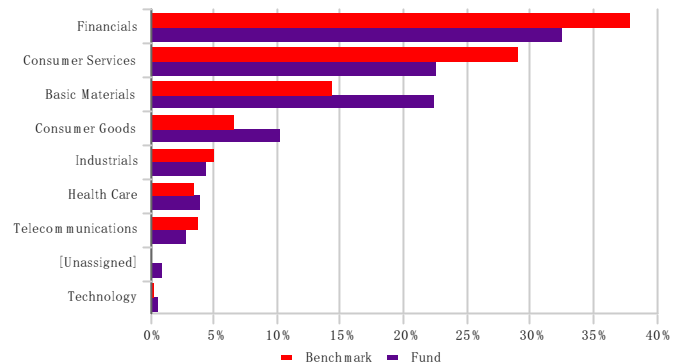
Investment manager weighting



Risk statistics (%): 7 Years Rolling

Tracking Error	2.28
Annualized Standard Deviation	6.60

Equity sector breakdown



Top 10 equity holdings (%)

Naspers Limited Class N	6.41
Sasol Limited	2.41
BHP Billiton Plc	2.27
Standard Bank Group Limited	2.09
Anglo American plc	1.91
Compagnie Financiere Richemont SA Depository...	1.88
British American Tobacco p.l.c.	1.78
FirstRand Limited	1.23
Old Mutual Ltd.	1.14
Growthpoint Properties Limited	1.08
Total	22.2