

GTC Wealth Protector (GTC ONE)



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30 June 2019

Investment mandate and objective

The objective of this portfolio is to outperform the CPI + 1% target over rolling 3 year periods with a reduced probability of negative returns over rolling 12-month periods. The portfolio has been designed for capital protection through reduced volatility. The portfolio utilizes asset allocation and downside protection to deliver consistent positive returns through most market conditions. The portfolio has international exposure of between 15% and 20%, which offers diversification and a local currency hedge.

Risk profile of the fund

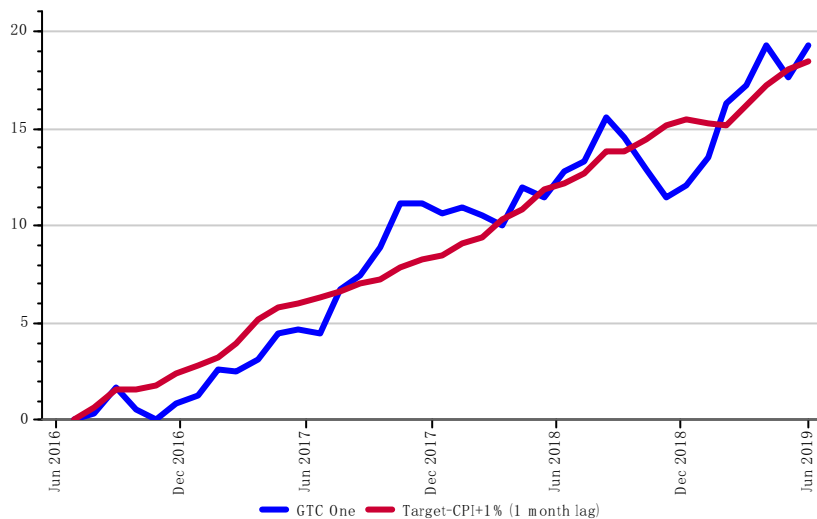
Low risk

Investment features: Regulation 28 compliant
Capital preservation
Multi asset class
Local and international exposure

Fund facts:

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

3 year cumulative performance history (%)



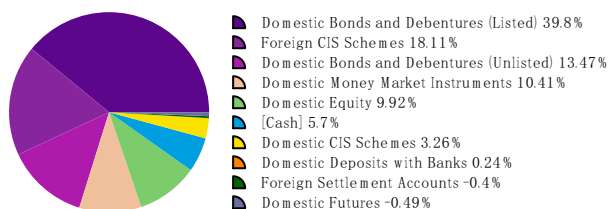
Performance (%)

	5 Years*	3 Years*	1 Year	6 Months	3 Months
GTC One	5.81	6.05	5.76	6.40	1.69
Target-CPI+1% (1 month lag)	6.02	5.81	5.59	2.60	1.95

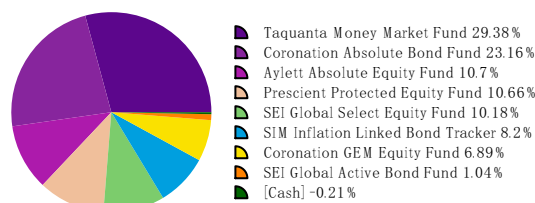
*Annualised

The stated performance is after fees have been deducted

Asset class exposure



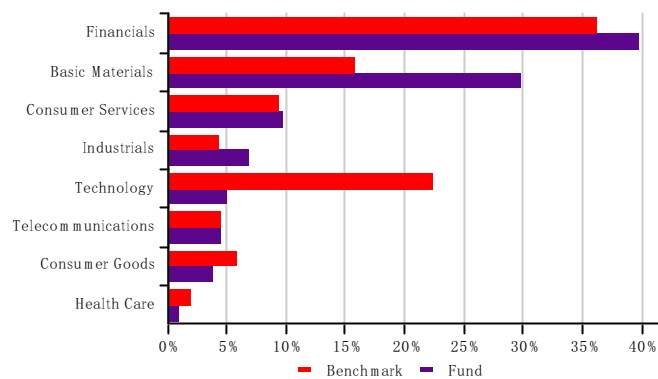
Investment manager weighting



Risk statistics (%): 3 years rolling

Tracking error	3.79
Annualized standard deviation	3.66

Equity sector breakdown



Top 10 equity holdings (% of fund)

Reinet Investments S.C.A.	0.99
BHP Group Plc	0.83
Standard Bank Group Limited	0.72
Anglo American plc	0.56
Royal Bafokeng Platinum Limited	0.52
Nedbank Group Limited	0.51
Naspers Limited Class N	0.49
Sasol Limited	0.47
MTN Group Limited	0.42
Transaction Capital Ltd.	0.42
Total	5.93