

GTC Balanced Wealth (GTC FIVE)



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31 August 2019

Investment mandate and objective

The objective of this portfolio is to outperform the CPI + 5% target over a rolling 7 year period. This portfolio has been designed for capital growth through direct market exposure but with some limited downside protection. The portfolio has increased international exposure of between 20% and 30%, which offers diversification and a local currency hedge.

Risk profile of the fund

Moderate to High risk

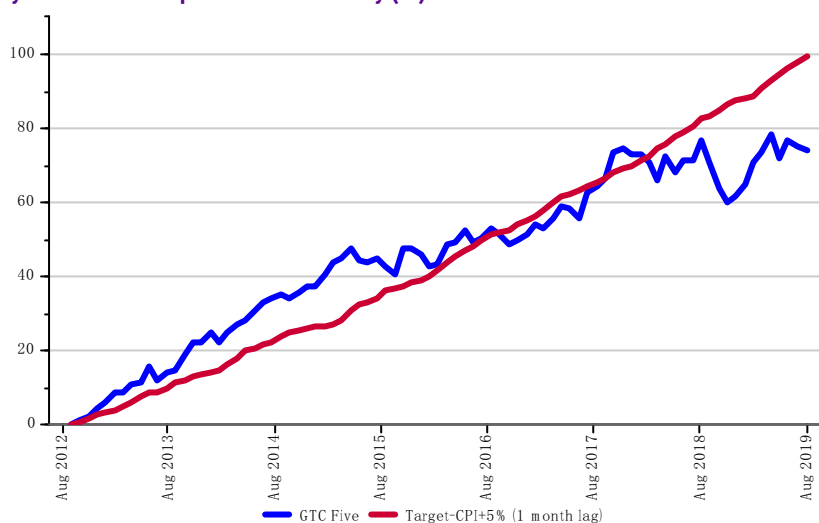
Investment features:

- Regulation 28 compliant
- Capital growth
- Multi asset class
- Local and international exposure

Fund facts:

- Multi manager: GTC
- Investment managers: Coronation, Prudential, SEI, Prescient, Taquanta, 36One, Aylett, Aluwani Capital, Tiger Inc.1998 and Sanlam.
- 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	8.23	5.12	4.36	-1.50	1.86	1.08
Target-CPI+5% (1 month lag)	10.36	9.97	9.61	9.07	5.74	2.29

*Annualised

The stated performance is after fees have been deducted

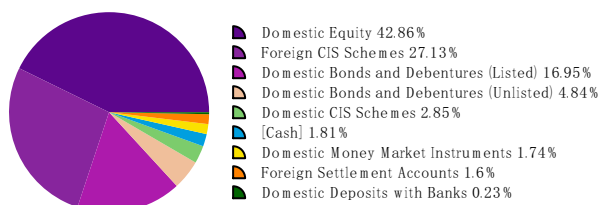
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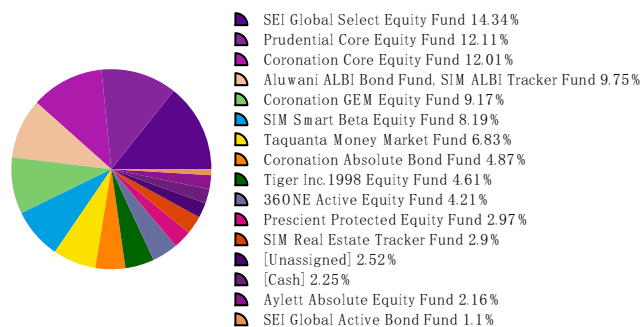
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Asset class exposure



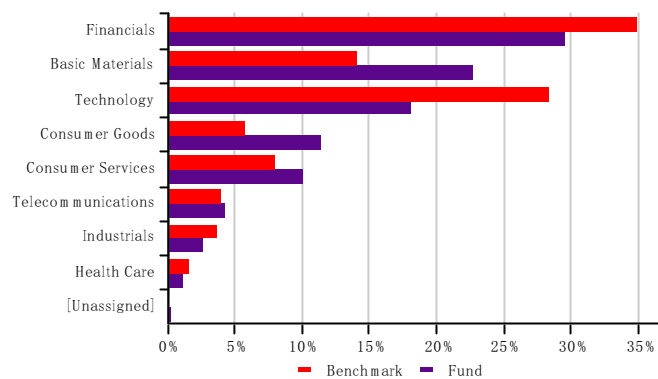
Investment manager weighting



Risk statistics (%): 7 years rolling

Tracking error	1.62
Annualized standard deviation	6.93

Equity sector breakdown



Top 10 equity holdings (% of fund)

Naspers Limited Class N	7.40
Standard Bank Group Limited	2.23
Compagnie Financiere Richemont SA Depository...	2.02
Anglo American plc	1.97
BHP Group Plc	1.91
British American Tobacco p.Lc.	1.65
Dollar Income Account	1.60
MTN Group Limited	1.37
Sasol Limited	1.11
Old Mutual Ltd.	1.01
Total	22.27