

GTC Balanced Wealth (GTC Five)



As of 31/10/2019

Investment mandate and objectives

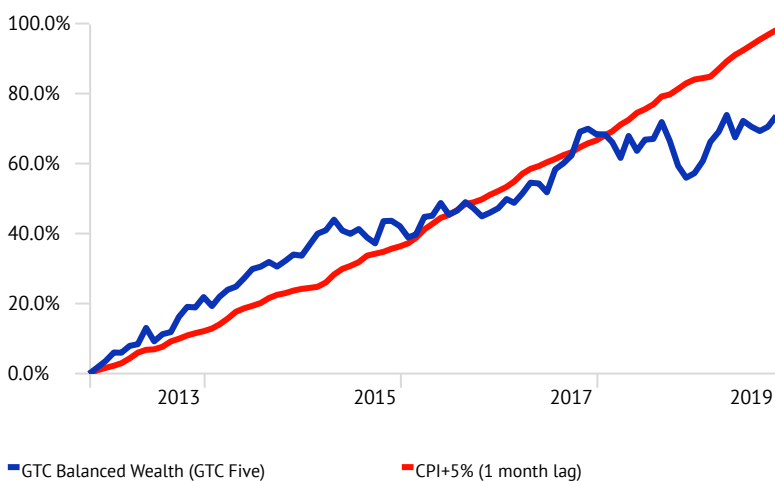
The objective of this portfolio is to outperform the CPI + 5% target over a rolling 7 year period. This portfolio has been designed for capital growth through direct market exposure but with some limited downside protection. The portfolio has increased international exposure of between 20% and 30%, which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

Features:

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

7 year cumulative performance history (%)

Time Period: 01/11/2012 to 31/10/2019



Performance (%)

	7 Yr*	5 Yr*	3 Yr*	1 Yr	6 M
GTC Balanced Wealth (GTC Five)	8.22	5.60	6.21	8.94	-0.17
CPI+5% (1 month lag)	10.28	10.02	9.79	9.28	4.74

*Annualised
Stated performance is after fees have been deducted

Risk statistics: 7 years rolling

Time Period: 01/11/2012 to 31/10/2019

Standard Deviation	6.98
Tracking Error	1.88

Risk profile:

Moderate to High Risk

Fund facts:

Multi Manager: GTC
Benchmark: CPI + 5% over 7 year rolling periods

Investment managers

Aylett, Aluwani, Coronation, Prescient, Prudential, Sanlam, SEI, Taquanta, Tiger Inc.1998, Worldwide Capital and 36One

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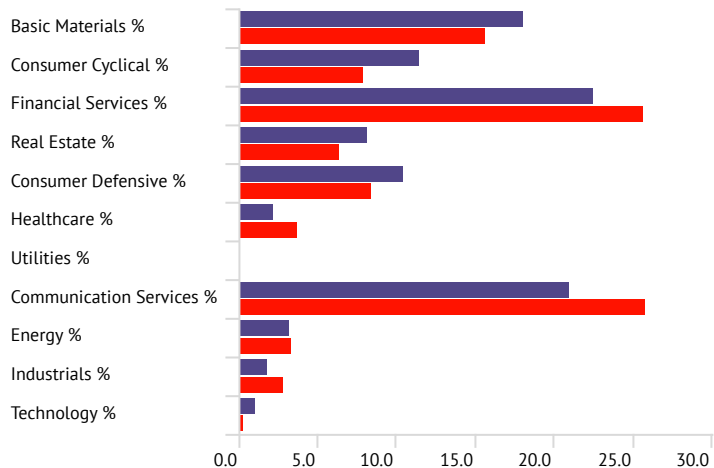
Asset class exposure (%)

Local Equity	40.83
Local Property	3.96
Local Bond	23.99
Local Cash	6.26
Local Other	-0.19
Foreign Equity	22.39
Foreign Bonds	1.76
Foreign Cash	0.62
Africa Equity	0.02
Foreign Property	0.35

Top 10 equity holdings (%)

Top 10 equity holdings (%)	Weight (%)
Naspers Limited Class N	5.98
Anglo American plc	3.12
Standard Bank Group Limited	2.85
Compagnie Financiere Richemont	2.58
British American Tobacco p.Lc.	2.23
BHP Group Plc	2.16
MTN Group Limited	1.64
Prosus N.V. Class N	1.42
Old Mutual Ltd.	1.34
Sasol Limited	1.32
	24.65

Equity sector breakdown



■ GTC Balanced Wealth (GTC Five) ■ FTSE/JSE All Share SWIX TR ZAR