

GTC Balanced Wealth (GTC Five)



As of 30/11/2019

Investment mandate and objectives

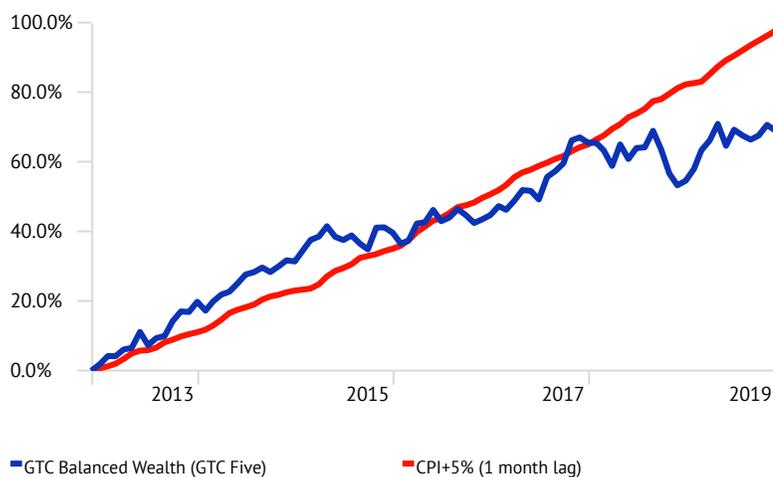
The objective of this portfolio is to outperform the CPI + 5% target over a rolling 7 year period. This portfolio has been designed for capital growth through direct market exposure but with some limited downside protection. The portfolio has increased international exposure of between 20% and 30%, which 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: 01/12/2012 to 30/11/2019



Performance (%)

	7 Yr*	5 Yr*	3 Yr*	1 Yr	6 M
GTC Balanced Wealth (GTC Five)	7.80	5.12	5.63	10.30	2.70
CPI+5% (1 month lag)	10.23	10.04	9.72	9.07	4.44

*Annualised
Stated performance is after fees have been deducted

Risk statistics: 7 years rolling

Time Period: 01/12/2012 to 30/11/2019

Standard Deviation	6.99
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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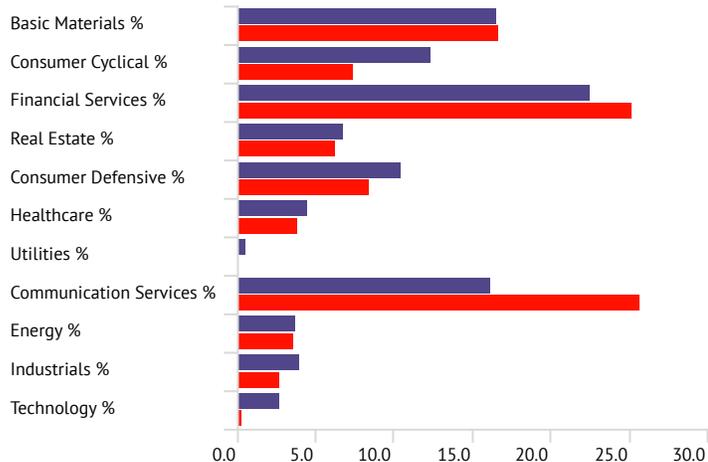
Asset class exposure (%)

Local Equity	42.20
Local Property	3.83
Local Bond	27.80
Local Cash	2.22
Local Other	-0.22
Foreign Equity	21.76
Foreign Bonds	1.65
Foreign Cash	0.33
Africa Equity	0.02
Foreign Property	0.39

Top 10 equity holdings (%)

Top 10 equity holdings (%)	Weight (%)
Naspers Limited Class N	5.89
Anglo American plc	3.24
Standard Bank Group Limited	2.80
Compagnie Financiere Richemont	2.52
British American Tobacco p.Lc.	2.48
BHP Group Plc	2.38
MTN Group Limited	1.69
Prosus N.V. Class N	1.34
Sasol Limited	1.31
FirstRand Limited	1.23
	24.88

Equity sector breakdown



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