

GTC Capital Plus (GTC Three)



As of 31/12/2019

Investment mandate and objectives

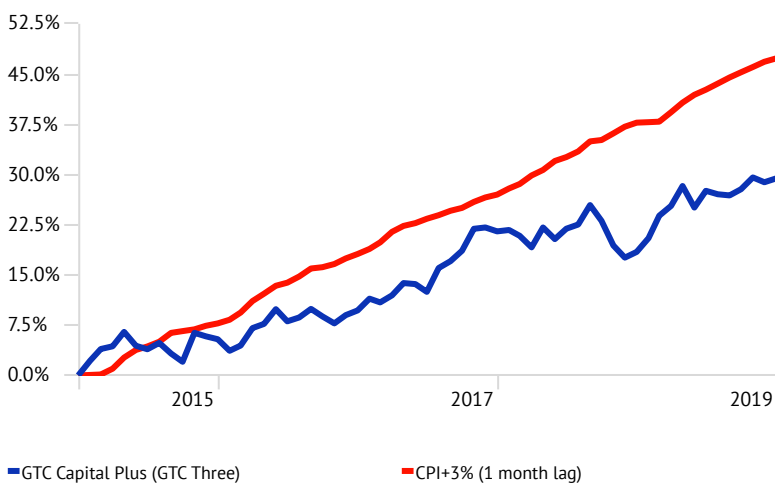
The objective of this portfolio is to outperform the CPI + 3% target over a rolling 5 year period. The objective is to also reduce volatility and provide some downside protection through the use of defensive strategies. The portfolio is designed to generate growth over the long term, accepting that there will be some volatility over the shorter term. The portfolio has international exposure of between 15% and 25%, which offers diversification and a local currency hedge.

Features:

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

5 year cumulative performance history (%)

Time Period: 01/01/2015 to 31/12/2019



Performance (%)

	5 Yr*	3 Yr*	1 Yr	6 M
GTC Capital Plus (GTC Three)	5.29	5.66	9.27	1.45
CPI+3% (1 month lag)	8.06	7.64	6.97	3.28

*Annualised

Stated performance is after fees have been deducted

Risk statistics: 5 years rolling

Time Period: 01/01/2015 to 31/12/2019

Standard Deviation	5.38
Tracking Error	1.78

Risk profile:

Moderate Risk

Fund facts:

Multi Manager: GTC

Benchmark: CPI + 3% over 5 year rolling periods

Investment managers

Aylett, Aluwani, Coronation, Prescient, Prudential, Sanlam, SEI, Taquanta, Tiger Inc.1998, Worldwide Capital and 360One

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Asset class exposure (%)

Local Equity	24.33
Local Property	1.97
Local Bond	43.92
Local Cash	9.09
Local Other	-0.25
Foreign Equity	18.55
Foreign Bonds	1.77
Foreign Cash	0.21
Foreign Property	0.37
Africa Equity	0.01

Top 10 equity holdings

	Weight (%)
Naspers Limited Class N	2.29
Anglo American plc	1.66
Standard Bank Group Limited	1.65
BHP Group Plc	1.64
Reinet Investments S.C.A.	1.46
British American Tobacco p.l.c.	1.36
Royal Bafokeng Platinum Limited	1.12
Nedbank Group Limited	0.93
Remgro Limited	0.91
Compagnie Financiere Richemont	0.88
	13.90

Equity sector breakdown

