

As of 31/01/2020

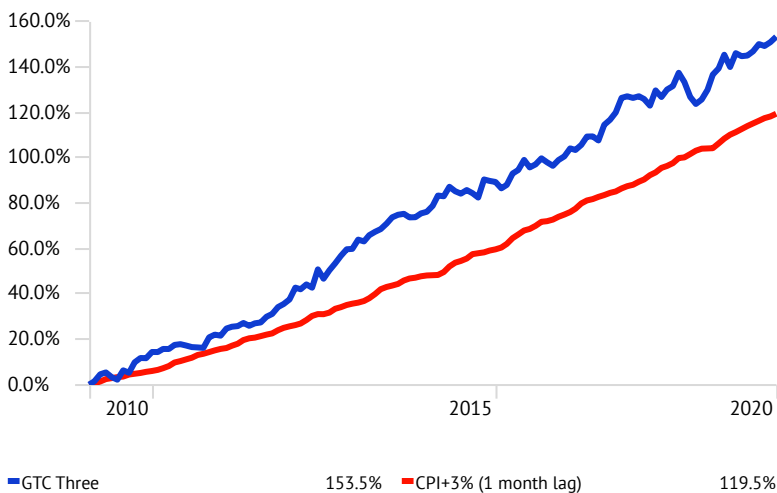
## Investment mandate and objectives

The primary investment objective of the Fund is to obtain steady growth and maximum stability for capital invested. The portfolio will strive to provide investors with a minimum return in excess of inflation (CPI+3%) over a rolling 5 year period.

**Features:** Regulation 28 compliant  
Local and international exposure  
Multi-asset class exposure  
Capital preservation

## 10 year cumulative performance history (%)

Time Period: 01/02/2010 to 31/01/2020



## Performance (%)

	10 Yr*	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Three	9.75	8.54	7.22	7.47	10.18
CPI+3% (1 month lag)	8.18	8.22	8.16	7.61	7.49

\*Annualised

The returns are gross of asset management base fees and net of all other expenses.  
The fund size is reflective of the underlying investment solution.

## Risk statistics: 10 years rolling

Time Period: 01/02/2010 to 31/01/2020

Standard Deviation	5.40
Tracking Error	1.91

## Risk profile of the fund

Moderate Risk

## Fund facts:

Multi Manager: GTC  
Fund Size: R 290 712 383  
Benchmark: CPI + 3% over 5 year rolling periods

## Investment managers

Aylett 13.00%, Aluwani 5.4%, Coronation 16.50%, Prescient 5.00%, Prudential 4.50%, Sanlam 13.6%, SEI 16.00%, Taquanta 18.00%, Tiger Inc.1998 2.00%, Worldwide Capital 4.50% and 36One 1.50%

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## Asset class exposure (%)

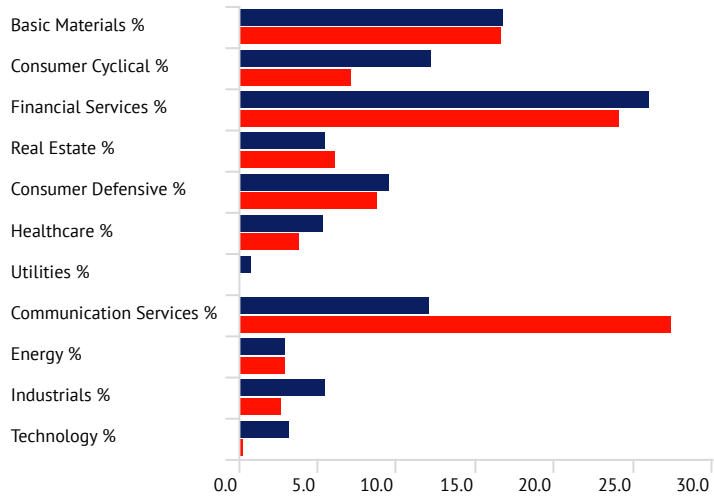
Local Equity	24.47
Local Property	1.88
Local Bond	43.29
Local Cash	8.53
Local Other	-0.17
Foreign Equity	19.35
Foreign Property	0.40
Foreign Bonds	1.89
Foreign Cash	0.32
Foreign Other	0.01

## 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.Lc.	1.36
Royal Bafokeng Platinum Limited	1.12
Nedbank Group Limited	0.93
Remgro Limited	0.91
Compagnie Financiere Richemont	0.88
	13.90

updated quarterly

## Equity sector breakdown



■ GTC Three

■ FTSE/JSE All Share SWIX TR ZAR