

As of 31/03/2020

## Investment mandate and objectives

This is a higher risk portfolio which has a direct market focus as opposed to an inflation targeting strategy. The objective of this portfolio is to outperform a market benchmark portfolio, constructed using market indices, over rolling 10 year periods. This portfolio has been designed for capital growth through direct market exposure, accepting that there will be periods of greater volatility and market shocks from time to time. The portfolio will have maximum international equity exposure which offers diversification and a local currency hedge.

**Features:**

- Regulation 28 compliant
- Local and international exposure
- Multi-asset class exposure
- Maximum equity exposure

## Risk profile of the fund

High Risk

## Fund facts:

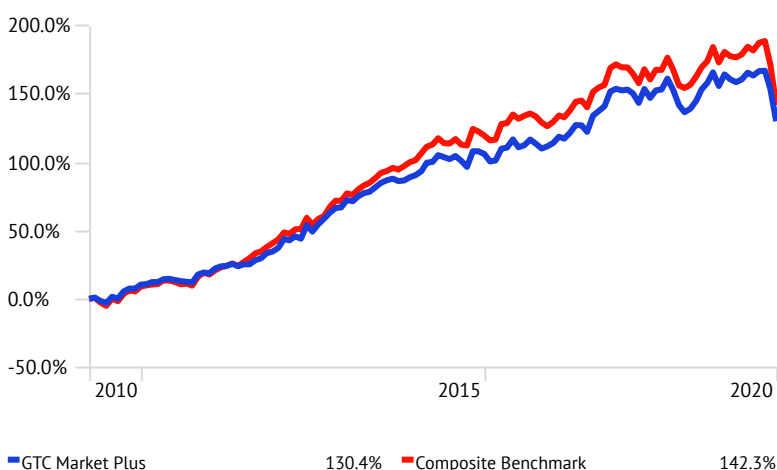
Multi Manager: GTC  
 Fund Size: R 63 186 785  
 Benchmark: Composite Benchmark\*\*

## Investment managers

Aylett 1.00%, Aluwani 13.00%, Coronation 18.35%, Prudential 14.75%, Santam 10.80%, SEI 17.00%, Taqanta 5.00%, Tiger Inc.1998 5.90%, Worldwide Capital 8.40% and 36One 5.80%

## 10 year cumulative performance history (%)

Time Period: 01/04/2010 to 31/03/2020



## Performance (%)

	10 Yr*	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Market Plus	8.72	6.75	2.81	1.26	-10.89
Composite Benchmark	9.25	6.98	2.58	0.54	-11.75

\*Annualised

The returns are gross of asset management base fees and net of all other expenses.

\*\*Composite Benchmark: 50% FTSE/JSE Shareholder Weighted Index, 5% STEFI, 15% ALBI, 5% FTSE/JSE SA Listed Property, 16% MSCI World and 9% MSCI EM

The fund size is reflective of the underlying investment solution.

## Risk statistics: 10 years rolling

Time Period: 01/04/2010 to 31/03/2020

Standard Deviation	8.27
Tracking Error	2.46

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## Asset class exposure (%)

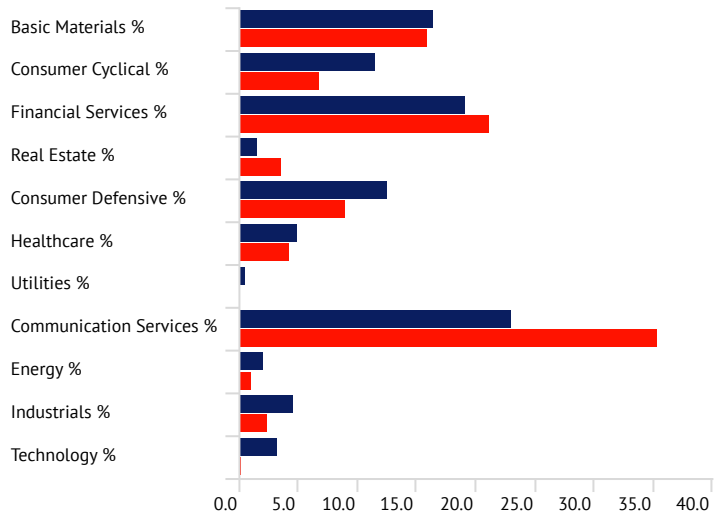
Local Equity	41.50
Local Property	0.61
Local Bond	21.55
Local Cash	6.57
Local Other	-0.12
Foreign Cash	0.67
Foreign Property	0.51
Foreign Equity	27.51
Foreign Bonds	1.14
Foreign Other	0.03

## Top 10 equity holdings

Top 10 equity holdings	Fund exposure (%)
Naspers Limited Class N	11.62
British American Tobacco Plc	3.95
Anglo American Plc	3.42
BHP Group Plc	2.80
Compagnie Financiere Richemont	2.73
Prosus N.V. Class N	2.01
Standard Bank Group Ltd	1.97
FirstRand Ltd	1.58
MTN Group Ltd	1.34
Old Mutual Ltd	1.16
	32.57

*updated quarterly*

## Equity sector breakdown



■ GTC Market Plus

■ FTSE/JSE All Share SWIX TR ZAR