

As of 31/05/2020

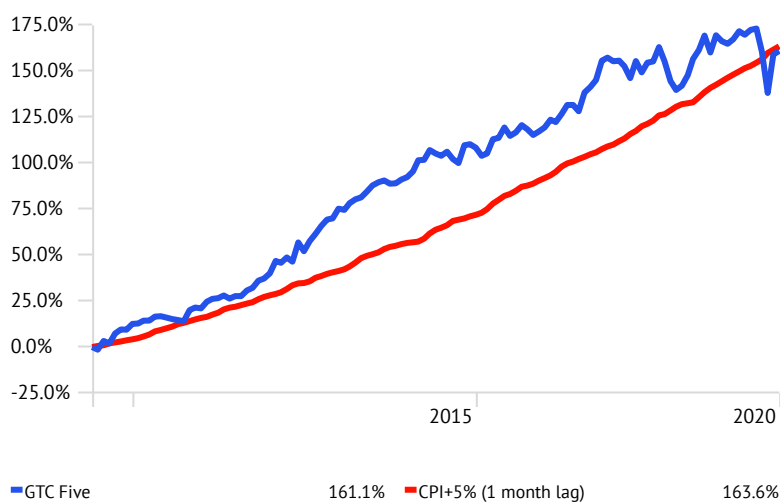
Investment mandate and objectives

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
Multi-asset class exposure
Local and International exposure

10 year cumulative performance history (%)

Time Period: 01/06/2010 to 31/05/2020



Performance (%)

	10 Yr*	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Five	10.07	7.55	4.93	4.06	0.33
CPI+5% (1 month lag)	10.18	10.07	9.98	9.48	9.38

*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: 01/06/2010 to 31/05/2020

Standard Deviation	7.77
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Risk profile of the fund

Moderate to High Risk

Fund facts:

Multi Manager: GTC
Fund Size: R 576 565 547
Benchmark: CPI + 5% over a 7 year rolling period

Investment managers

Aylett 4.00%, Aluwani 10.00%, Coronation 20.40%, Prescient 3.00%, Prudential 11.80%, Sanlam 8.60%, SEI 17.00%, Taquanta 8.00%, Tiger Inc.1998 4.50%, Worldwide Capital 8.40% and 36One 4.30%

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Asset class exposure (%)

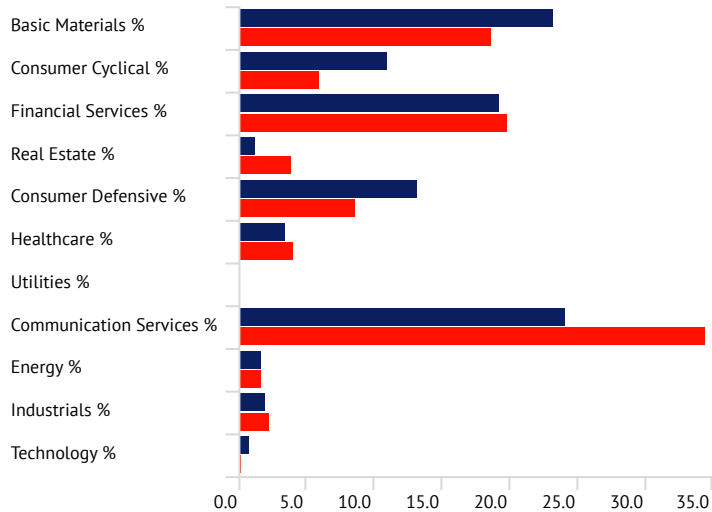
Local Equity	35.91
Local Property	2.86
Local Bond	26.71
Local Cash	6.20
Local Other	-0.09
Foreign Equity	25.73
Foreign Property	0.05
Foreign Cash	0.44
Foreign Other	0.05
Foreign Bonds	2.15

Top 10 equity holdings

	Fund exposure (%)
Naspers Limited Class N	9.00
British American Tobacco Plc	3.23
Anglo American Plc	2.85
BHP Group Plc	2.40
Compagnie Financiere Richemont	2.16
Standard Bank Group Ltd	1.70
Prosus N.V. Class N	1.56
FirstRand Ltd	1.24
MTN Group Ltd	1.11
Old Mutual Ltd	0.95

updated quarterly

Equity sector breakdown



■ GTC Five

■ FTSE/JSE All Share SWIX TR ZAR