

As of 31/05/2020

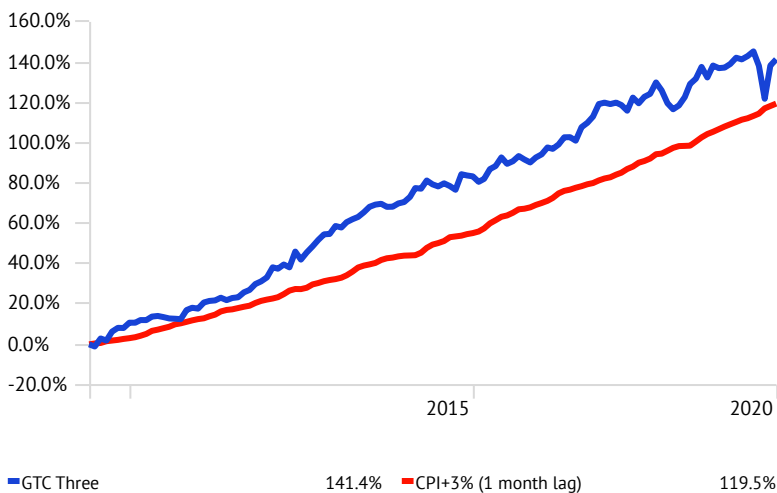
Investment mandate and objectives

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



Performance (%)

	10 Yr*	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Three	9.21	7.45	6.12	5.98	3.86
CPI+3% (1 month lag)	8.18	8.07	7.98	7.48	7.38

*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	5.93
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Risk profile of the fund

Moderate Risk

Fund facts:

Multi Manager: GTC
Fund Size: R 273 412 493
Benchmark: CPI + 3% over 5 year rolling periods

Investment managers

Aylett 13.00%, Aluwani 9.00%, Coronation 16.50%, Prescient 5.00%, Prudential 4.50%, Sanlam 10.00%, SEI 16.00%, Taquanta 18.00%, Tiger Inc.1998 2.00%, Worldwide Capital 4.50% and 36One 1.50%

As of 31/05/2020

Asset class exposure (%)

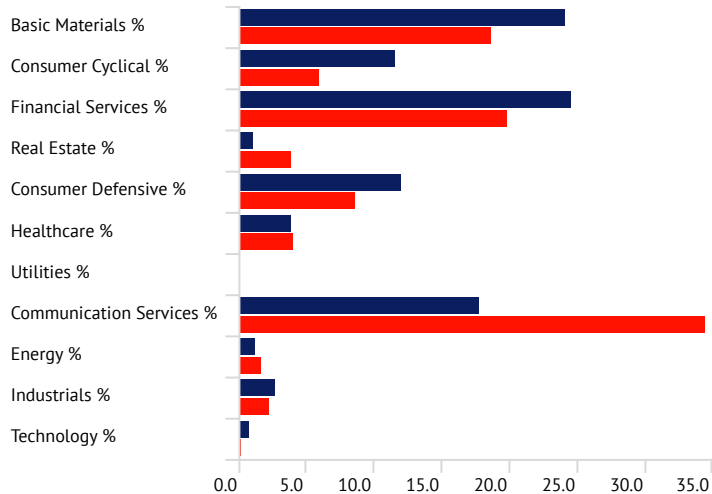
Local Equity	22.04
Local Property	1.25
Local Bond	42.11
Local Cash	7.93
Local Other	-0.07
Foreign Equity	23.99
Foreign Property	0.04
Foreign Bonds	2.23
Foreign Cash	0.42
Foreign Other	0.06

Top 10 equity holdings

Naspers Limited Class N	3.08
British American Tobacco Plc	1.58
Reinet Investments S.C.A.	1.57
Anglo American Plc	1.56
BHP Group Plc	1.55
Standard Bank Group Ltd	1.09
Compagnie Financiere Richemont	0.77
Remgro Ltd	0.67
Royal Bafokeng Platinum Ltd	0.63
Prosus N.V. Class N	0.55
	13.05

updated quarterly

Equity sector breakdown



■ GTC Three

■ FTSE/JSE All Share SWIX TR ZAR