

As of 31/07/2020

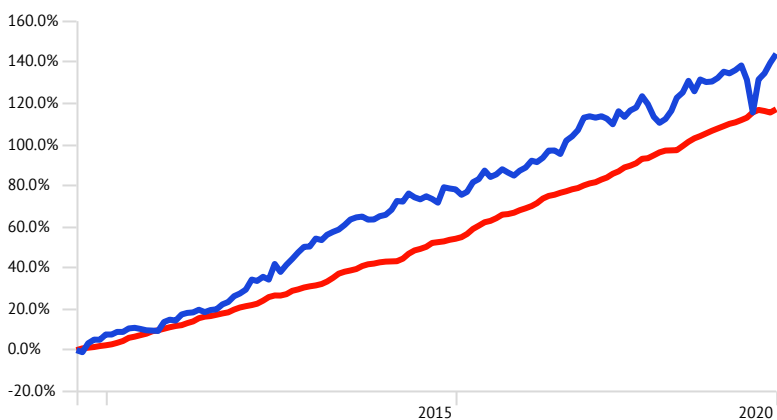
Investment mandate and objectives

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: 01/08/2010 to 31/07/2020



■ GTC Three 144.1% ■ CPI+3% (1 month lag) 117.2%

Performance (%)

	10 Yr*	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Three	9.33	8.10	6.90	6.53	5.95
CPI+3% (1 month lag)	8.06	7.94	7.64	7.00	5.73

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

Risk statistics: 10 years rolling

Time Period: 01/08/2010 to 31/07/2020

Standard Deviation 5.84

Risk profile of the fund

Moderate Risk

Fund facts:

Multi Manager: GTC

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 2.00%, Taquanta 18.00%, Tiger Inc.1998 2.00%, Worldwide Capital 18.50% and 36One 1.50%

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Asset class exposure (%)

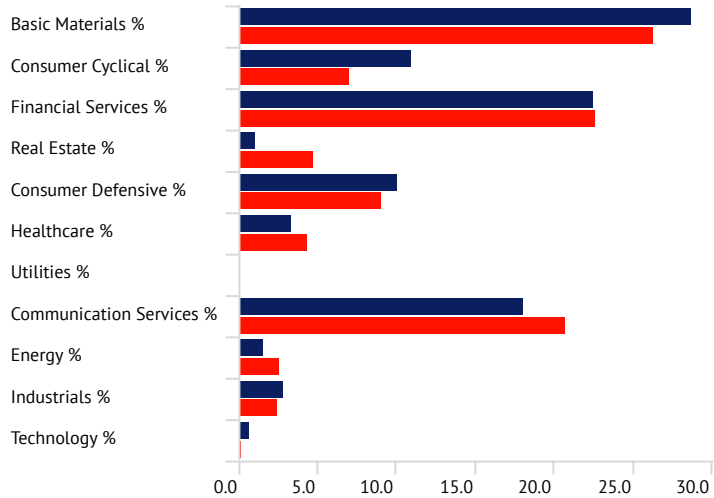
Local Equity	24.71
Local Property	1.21
Local Bond	37.06
Local Cash	8.67
Local Other	-0.07
Foreign Equity	25.60
Foreign Property	0.05
Foreign Bonds	2.40
Foreign Cash	0.34
Foreign Other	0.00

Top 10 equity holdings

Top 10 equity holdings	Fund exposure (%)
Naspers Limited Class N	4.68
BHP Group Plc	2.53
Anglo American Plc	2.41
British American Tobacco Plc	1.73
Reinet Investments S.C.A.	1.54
Standard Bank Group Ltd	1.19
Prosus N.V. Class N	0.82
Royal Bafokeng Platinum Ltd	0.82
FirstRand Ltd	0.81
MTN Group Ltd	0.76
	17.29

Updated quarterly

Equity sector breakdown



■ GTC Three

■ FTSE/JSE Capped SWIX All Share TR ZAR