

As of 31/03/2021

## 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

## Risk profile of the fund

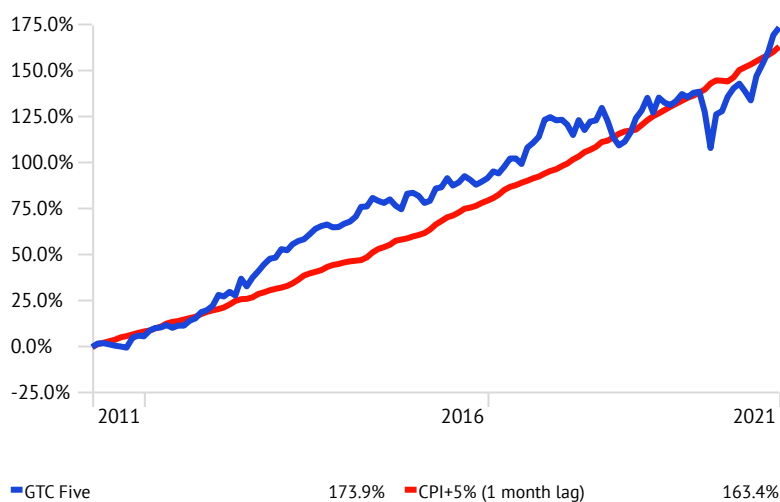
Moderate to High Risk

## Fund facts:

Multi Manager: GTC  
Benchmark: CPI + 5% over a 7 year rolling period

## 10 year cumulative performance history (%)

Time Period: 01/04/2011 to 31/03/2021



## Investment managers

Aylett 8.72%, Aluwani 10.00%, Coronation 8.60%, Prescient 3.00%, Prudential 11.80%, Sanlam 8.60%, SEI 2.00%, Taquanta 8.00%, Tiger Inc.1998 4.50%, Worldwide Capital 30.48% and 36One 4.30%

## Performance (%)

	10 Yr*	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Five	10.60	8.20	8.01	8.34	31.49
CPI+5% (1 month lag)	10.17	9.83	9.59	9.24	8.24

\*Annualised

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

## Risk statistics: 10 years rolling

Time Period: 01/04/2011 to 31/03/2021

Standard Deviation	8.21
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## Asset class exposure (%)

Local Equity	46.41
Local Property	3.76
Local Bond	20.84
Local Cash	5.76
Local Other	-0.03
Foreign Equity	20.38
Foreign Property	0.25
Foreign Cash	0.99
Foreign Other	0.02
Foreign Bonds	1.61

## Top 10 equity holdings

Top 10 equity holdings	Fund exposure (%)
Naspers Ltd	7.22
Anglo American Plc	2.64
BHP Group Plc	1.86
British American Tobacco Plc	1.64
Standard Bank Group Ltd	1.59
Royal Bafokeng Platinum Ltd	1.40
MTN Group Ltd	1.38
Impala Platinum Holdings Ltd	1.36
Firststrand Ltd	1.33
Sibanye Stillwater Ltd	1.31
Total	21.74

Updated quarterly

## Equity sector breakdown

