

As of 30/04/2021

Investment mandate and objectives

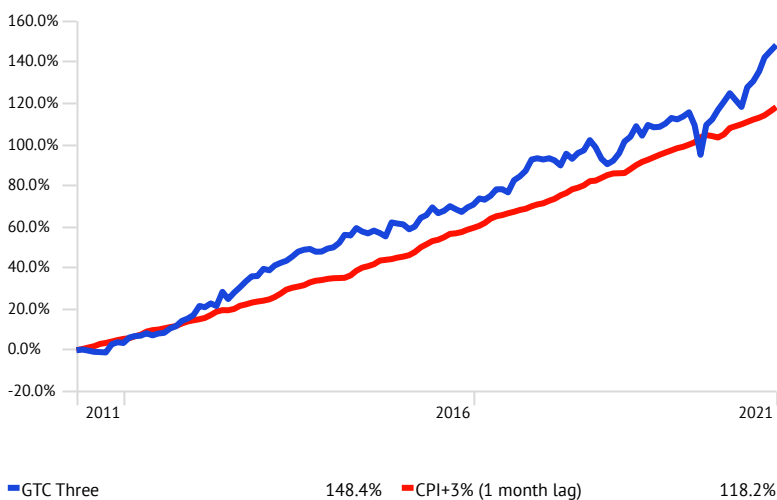
The primary investment objective of the Fund is to obtain steady growth and maximum stability for capital invested. The portfolio will strive to provide investors with a minimum return in excess of inflation (CPI+3%) over a rolling 5 year period.

Features:

- Regulation 28 compliant
- Local and international exposure
- Multi-asset class exposure
- Capital preservation

10 year cumulative performance history (%)

Time Period: 01/05/2011 to 30/04/2021



Performance (%)

	10 Yr*	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Three	9.52	8.15	8.43	8.30	18.53
CPI+3% (1 month lag)	8.12	7.74	7.58	7.35	6.65

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

Risk statistics: 10 years rolling

Time Period: 01/05/2011 to 30/04/2021

Standard Deviation	6.45
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Risk profile of the fund

Moderate Risk

Fund facts:

Multi Manager: GTC
Benchmark: CPI + 3% over 5 year rolling periods

Investment managers

Aylett 14.80%, Aluwani 9.00%, Coronation 12.00%, Prescient 5.00%, Prudential 4.50%, Sanlam 10.00%, SEI 2.00%, Taquanta 18.00%, Tiger Inc.1998 2.00%, Worldwide Capital 21.20% and 36One 1.50%

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Asset class exposure (%)

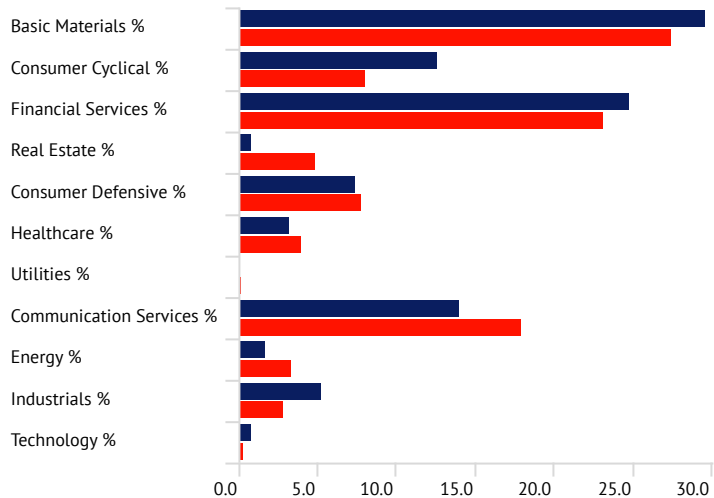
Local Equity	26.98
Local Property	1.88
Local Bond	34.96
Local Cash	12.69
Local Other	0.53
Foreign Equity	20.67
Foreign Property	0.06
Foreign Bonds	1.71
Foreign Cash	0.51
Foreign Other	0.00

Top 10 equity holdings

	Fund exposure (%)
Naspers Ltd	2.67
Royal Bafokeng Platinum Ltd	2.01
Anglo American Plc	1.77
BHP Group Plc	1.56
Reinet Investments SCA	1.44
Standard Bank Group Ltd	1.16
British American Tobacco Plc	1.01
Transaction Capital Ltd	0.97
Firststrand Ltd	0.97
AECI Ltd	0.81
Total	14.27

Updated quarterly

Equity sector breakdown



■ GTC Three

■ FTSE/JSE Capped SWIX All Share TR ZAR