

As of 31/05/2021

## Investment mandate and objectives

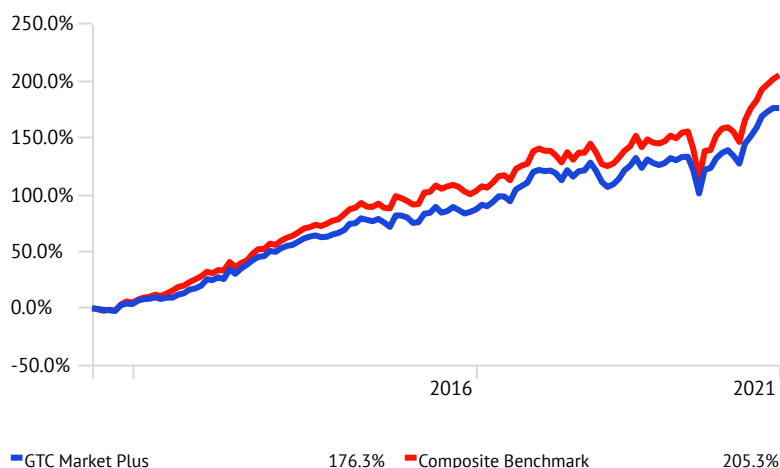
This is a higher risk portfolio which has a direct market focus as opposed to an inflation targeting strategy. The objective of this portfolio is to outperform a market benchmark portfolio, constructed using market indices, over rolling 10 year periods. This portfolio has been designed for capital growth through direct market exposure, accepting that there will be periods of greater volatility and market shocks from time to time. The portfolio will have maximum international equity exposure which offers diversification and a local currency hedge.

### Features:

- Regulation 28 compliant
- Local and international exposure
- Multi-asset class exposure
- Maximum equity exposure

## 10 year cumulative performance history (%)

Time Period: 01/06/2011 to 31/05/2021



## Performance (%)

	10 Yr*	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Market Plus	10.70	8.25	7.86	8.56	23.65
Composite Benchmark**	11.81	9.02	7.97	9.77	27.54

\*Annualised

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

\*\*Composite Benchmark: 50% FTSE/JSE Capped Shareholder Weighted Index, 5% STEFI, 15% ALBI, 5% FTSE/JSE SA Listed Property, 16% MSCI World and 9% MSCI Emerging Markets

## Risk statistics: 10 years rolling

Time Period: 01/06/2011 to 31/05/2021

Standard Deviation	9.02
Tracking Error	2.53

## Risk profile of the fund

High Risk

### Fund facts:

Multi Manager:

GTC

Benchmark:

Composite Benchmark\*\*

### Investment managers

Aylett 6.90%, Aluwani 13.00%, Coronation 3.60%, Prudential 14.75%, Sanlam 10.80%, SEI 1.00%, Taquanta 5.00%, Tiger Inc.1998 5.90%, Worldwide Capital 33.25% and 36One 5.80%

As of 31/05/2021

## Asset class exposure (%)

Local Equity	49.82
Local Property	3.87
Local Bond	19.60
Local Cash	1.15
Local Other	-0.04
Foreign Equity	23.23
Foreign Bonds	0.88
Foreign Cash	1.39
Foreign Property	0.07

## Top 10 equity holdings

	Fund exposure (%)
Naspers Ltd	8.52
Anglo American Plc	2.85
BHP Group Plc	1.91
British American Tobacco Plc	1.75
Standard Bank Group Ltd	1.64
Impala Platinum Holdings Ltd	1.60
MTN Group Ltd	1.51
Sibanye Stillwater Ltd	1.46
Firstrand Ltd	1.40
Anglo American Platinum Ltd	1.24
Total	23.88

Updated quarterly

## Equity sector breakdown

