

As of 30/11/2021

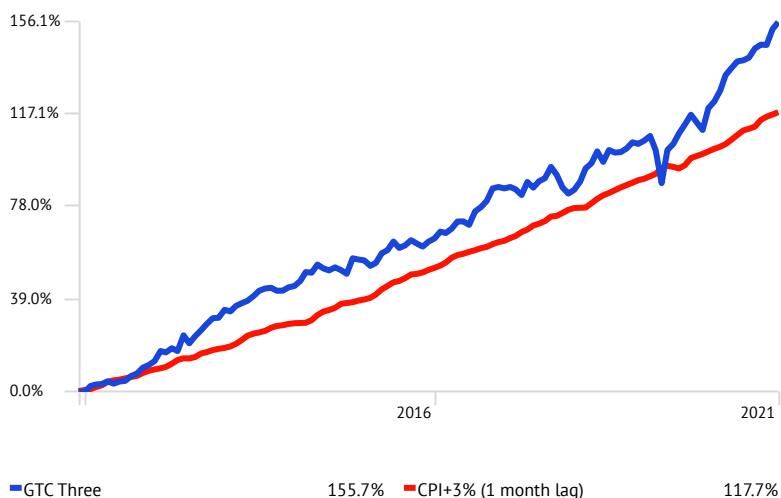
Investment mandate and objectives

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: 01/12/2011 to 30/11/2021



Performance (%)

	10 Yr*	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Three	9.84	8.57	9.41	11.72	16.55
CPI+3% (1 month lag)	8.09	7.84	7.56	7.24	8.22

*Annualised

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

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 20.00%, Prescient 5.00%, Prudential 4.50%, Sanlam 3.00%, SEI 2.00%, Taquanta 10.00%, Tiger Inc.1998 2.00%, Worldwide Capital 28.20% and 36One 1.50%

Risk statistics: 10 years rolling

Time Period: 01/12/2011 to 30/11/2021

Standard Deviation 6.06

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Asset class exposure (%)

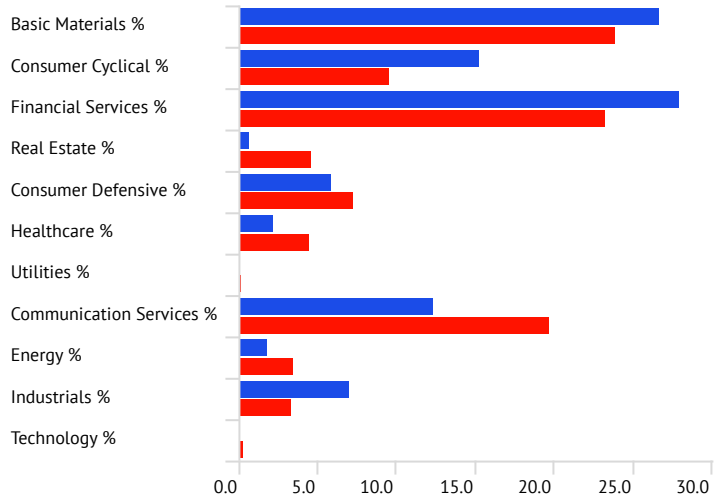
Local Equity	25.04
Local Property	1.32
Local Bond	37.46
Local Cash	12.50
Local Other	-0.12
Foreign Equity	21.58
Foreign Property	0.05
Foreign Bonds	1.54
Foreign Cash	0.61

Top 10 equity holdings

Top 10 equity holdings	Fund exposure (%)
Reinet Investments SCA	1.54
Standard Bank Group Ltd	1.37
Anglo American Plc	1.31
Royal Bafokeng Platinum Ltd	1.30
BHP Group Plc	1.25
Naspers Ltd	0.99
Prosus NV	0.97
Firstrand Ltd	0.96
MTN Group Ltd	0.96
British American Tobacco Plc	0.95
Total	11.60

Updated quarterly

Equity sector breakdown



■ GTC Three

■ FTSE/JSE Capped SWIX All Share TR ZAR