

As of 28/02/2022

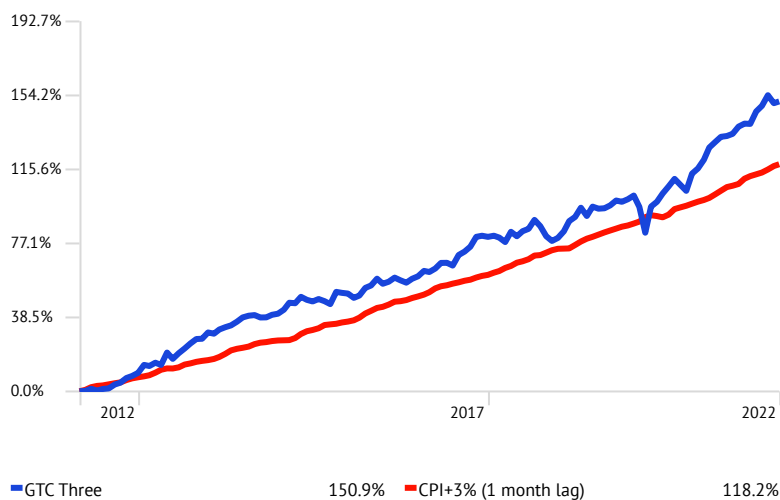
Investment mandate and objectives

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: 01/03/2012 to 28/02/2022



Performance (%)

	10 Yr*	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Three	9.64	8.03	9.13	9.98	10.60
CPI+3% (1 month lag)	8.12	8.08	7.56	7.76	8.74

*Annualised

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

Risk statistics: 10 years rolling

Time Period: 01/03/2012 to 28/02/2022

Standard Deviation	6.11
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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 7.80%, Aluwani 9.00%, Coronation 22.00%, Prescient 5.00%, M&G 4.50%, Sanlam 3.00%, SEI 1.00%, Taquanta 10.00%, Tiger Inc.1998 2.00%, Worldwide Capital 34.20% and 36One 1.50%

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Asset class exposure (%)

Local Equity	25.32
Local Property	1.57
Local Bond	43.73
Local Cash	2.95
Local Other	-0.10
Foreign Equity	22.91
Foreign Property	0.03
Foreign Bonds	0.82
Foreign Cash	2.77
Foreign Other	0.00

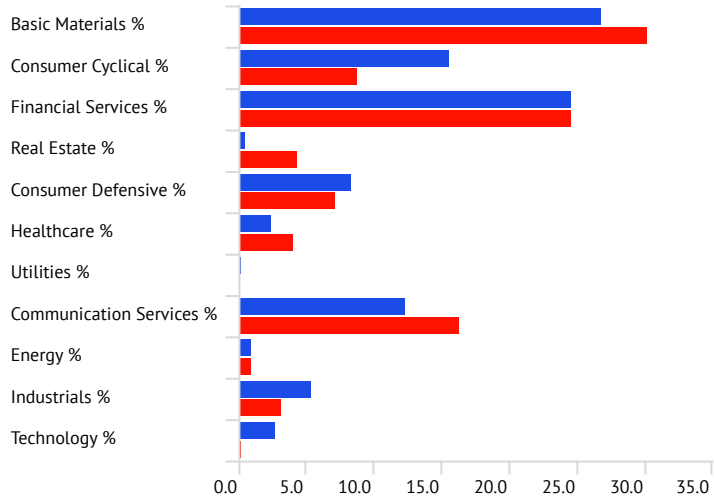
There was a portfolio re-alignment to target weights in progress at month end

Top 10 equity holdings

Top 10 equity holdings	Fund exposure (%)
Anglo American Plc	1.37
BHP Group Plc	1.30
Standard Bank Group Ltd	1.06
Naspers Ltd	0.99
Reinet Investments SCA	0.89
MTN Group Ltd	0.89
Prosus NV	0.88
Compagnie Financiere Richemont	0.83
British American Tobacco Plc	0.79
Impala Platinum Holdings Ltd	0.76
Total	9.76

Updated quarterly

Equity sector breakdown



■ GTC Three

■ FTSE/JSE Capped SWIX All Share TR ZAR