

As of 30/06/2022

Investment mandate and objectives

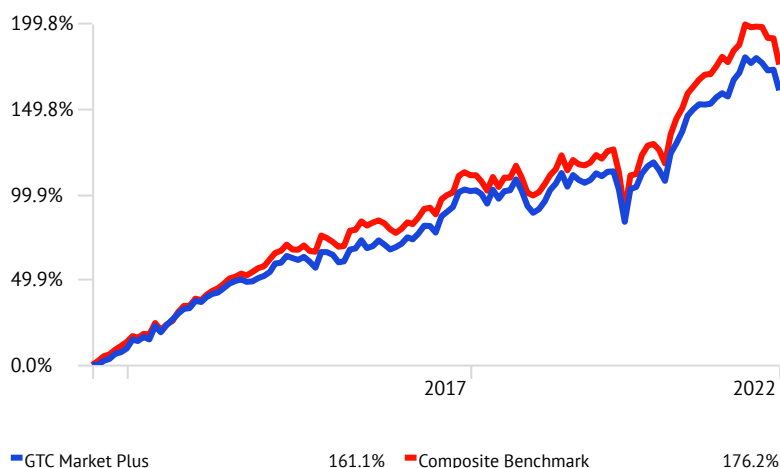
This is a higher risk portfolio which has a direct market focus as opposed to an inflation targeting strategy. The objective of this portfolio is to outperform a market benchmark portfolio, constructed using market indices, over rolling 10 year periods. This portfolio has been designed for capital growth through direct market exposure, accepting that there will be periods of greater volatility and market shocks from time to time. The portfolio has exposure to both local and offshore assets. The portfolio will have 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: 01/07/2012 to 30/06/2022



Performance (%)

| | 10 Yr* | 7 Yr* | 5 Yr* | 3 Yr* | 1 Yr |
|-----------------------|--------|-------|-------|-------|------|
| GTC Market Plus | 10.07 | 7.09 | 8.00 | 7.29 | 3.11 |
| Composite Benchmark** | 10.69 | 7.40 | 7.96 | 7.84 | 2.07 |

*Annualised

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

**Composite Benchmark: 47% FTSE/JSE Capped Shareholder Weighted Index, 5% STEFI, 15% ALBI, 5% FTSE/JSE SA Listed Property, 19.50% MSCI World and 8.50% MSCI EM

Risk statistics: 10 years rolling

Time Period: 01/07/2012 to 30/06/2022

| | |
|--------------------|------|
| Standard Deviation | 9.05 |
| Tracking Error | 2.47 |

Risk profile of the fund

High Risk

Fund facts:

Multi Manager: GTC
 Benchmark: Composite Benchmark**

Investment managers

Aylett 6.00%, Aluwani 13.00%, Coronation 4.00%, M&G 14.50%, Sanlam 9.40%, Taquanta 4.00%, Tiger Inc.1998 4.70%, Worldwide Capital 39.70% and 36One 4.70%

As of 30/06/2022

Asset class exposure (%)

| | |
|------------------|-------|
| Local Equity | 48.19 |
| Local Property | 5.06 |
| Local Bond | 16.97 |
| Local Cash | 2.62 |
| Local Other | 0.00 |
| Foreign Equity | 28.04 |
| Foreign Bonds | 0.00 |
| Foreign Other | 0.00 |
| Foreign Cash | -0.92 |
| Foreign Property | 0.03 |

Top 10 equity holdings

| Top 10 equity holdings | Fund exposure (%) |
|--------------------------------|-------------------|
| Naspers Ltd | 3.11 |
| Anglo American Plc | 2.51 |
| Prosus NV | 2.31 |
| Standard Bank Group Ltd | 2.26 |
| Sasol Ltd | 2.01 |
| British American Tobacco Plc | 1.94 |
| MTN Group Ltd | 1.76 |
| Firststrand Ltd | 1.66 |
| Compagnie Financiere Richemont | 1.59 |
| ABSA Group Ltd | 1.47 |
| Total | 20.63 |

Equity sector breakdown

