

As of 30/09/2022

Investment mandate and objectives

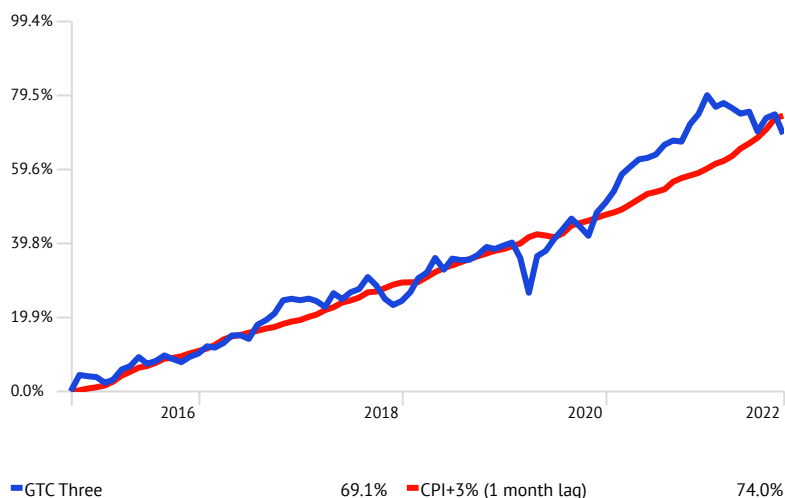
The primary investment objective of the Fund is to obtain steady growth and maximum stability for capital invested. The portfolio will strive to provide investors with a minimum return in excess of inflation (CPI+3%) over a rolling 5 year period. The portfolio has exposure to both local and offshore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

Features:

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

7 year cumulative performance history (%)

Time Period: 01/10/2015 to 30/09/2022



Performance (%)

	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Three	7.79	6.94	7.36	1.21
CPI+3% (1 month lag)	8.23	8.21	8.49	10.65

*Annualised

Returns are gross of all fees except for transaction, custody, and underlying manager performance fees. Please note that past performance is not a guide to future performance and individual investment returns may differ as a result of the selected client access point and cash flows

Risk statistics: 7 years rolling

Time Period: 01/10/2015 to 30/09/2022

Standard Deviation	6.85
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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%, Worldwide Capital 36.20% and 36One 1.50%

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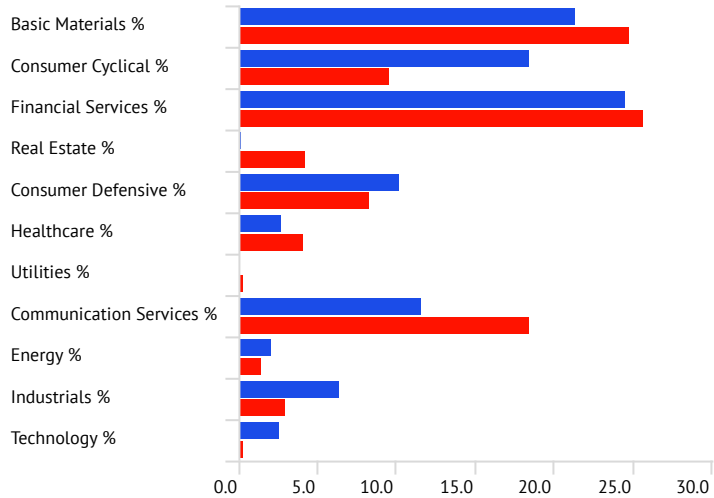
Asset class exposure (%)

Local Equity	25.11
Local Property	1.22
Local Bond	35.10
Local Cash	12.28
Local Other	0.00
Foreign Equity	25.30
Foreign Property	0.01
Foreign Bonds	0.99
Foreign Cash	0.00
Foreign Other	0.00

Top 10 equity holdings

Top 10 equity holdings	Fund exposure (%)
Standard Bank Group Ltd	0.95
British American Tobacco Plc	0.94
Naspers Ltd	0.89
Anglo American Plc	0.88
Reinet Investments SCA	0.84
Firststrand Ltd	0.79
Sasol Ltd	0.67
Prosus NV	0.66
Impala Platinum Holdings Ltd	0.61
MTN Group Ltd	0.58
Total	7.81

Equity sector breakdown



■ GTC Three

■ FTSE/JSE Capped SWIX All Share TR ZAR