

As of 31/12/2022

## Investment mandate and objectives

The objective of this portfolio is to outperform the CPI + 5% target over a rolling 7 year period. The portfolio has exposure to both local and offshore assets. This portfolio has been designed for capital growth through direct market exposure but with some limited downside protection.

**Features:** Regulation 28 compliant  
Multi-asset class exposure  
Local and International exposure

## Risk profile of the fund

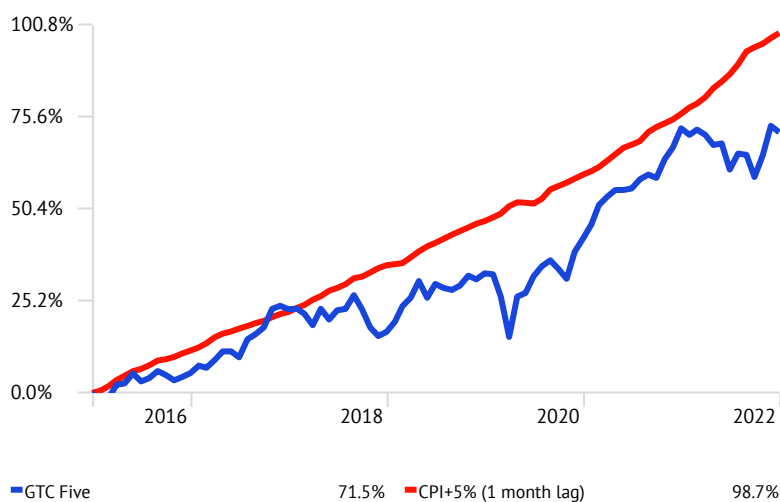
Moderate to High Risk

## Fund facts:

Multi Manager: GTC  
Benchmark: CPI + 5% over a 7 year rolling period

## 7 year cumulative performance history (%)

Time Period: 01/01/2016 to 31/12/2022



## Investment managers

Aylett 6.72%, Aluwani 10.00%, Coronation 12.00%, Prescient 3.00%, M&G 11.80%, Sanlam 8.60%, SEI 1.00%, Taquanta 5.00%, Worldwide Capital 37.58% and 36One 4.30%

## Performance (%)

	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Five	8.01	6.88	8.90	-0.62
CPI+5% (1 month lag)	10.30	10.20	10.53	12.54

\*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: 01/01/2016 to 31/12/2022

Standard Deviation	9.21
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## Asset class exposure (%)

Local Equity	42.39
Local Property	2.96
Local Bond	17.14
Local Cash	13.33
Local Other	0.05
Foreign Equity	22.99
Foreign Property	0.01
Foreign Cash	0.34
Foreign Other	0.00
Foreign Bonds	0.79

## Top 10 equity holdings

Top 10 equity holdings	Fund exposure (%)
Naspers Ltd	2.67
Anglo American Plc	1.92
Standard Bank Group Ltd	1.77
British American Tobacco Plc	1.69
Prosus NV	1.67
Firstrand Ltd	1.61
Sasol Ltd	1.56
ABSA Group Ltd	1.47
MTN Group Ltd	1.44
Reinet Investments SCA	1.10
Total	16.89

## Equity sector breakdown

