

# GTC Balanced Wealth Fund of Funds

## Minimum Disclosure Document



As of 30/06/2024

### Investment mandate and objectives

The objective of this portfolio is to outperform the CPI + 3% 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  
Local and international exposure  
Multi-asset class exposure  
Capital growth

### Performance (%)

|                           | SI** | 5 Yr* | 3 Yr* | 1 Yr | 6 M  |
|---------------------------|------|-------|-------|------|------|
| GTC Balanced Wealth FoF A | 7.60 | 8.76  | 8.54  | 8.62 | 4.46 |
| GTC Balanced Wealth FoF B | 7.27 | 8.15  | 7.91  | 8.00 | 4.16 |
| CPI+3% (1 month lag)      | 8.35 | 8.28  | 9.06  | 8.32 | 3.88 |

\*Annualised  
Offshore assets were added to the Fund with effect from 1 September 2015  
Stated performance is after fees have been deducted  
\*\*Since Inception

### Performance history: since inception (%)

|                           | Highest Annual Return: | Lowest Annual Return: |
|---------------------------|------------------------|-----------------------|
| GTC Balanced Wealth FoF B | 34.43                  | -11.85                |

\*Performance measured over rolling 12 months

### Risk statistics: 5 years rolling

| Time Period: 01/07/2019 to 30/06/2024 |       |
|---------------------------------------|-------|
| Standard Deviation                    | 10.32 |

### Risk profile:

**Moderate to High Risk**

### Fund facts:

|                                  |                             |
|----------------------------------|-----------------------------|
| Multi manager:                   | GTC                         |
| Trustee:                         | Rand Merchant Bank          |
| Management company:              | GTC Management Company      |
| Fund classification:             | SA - Multi Asset - Flexible |
| Benchmark:                       | CPI +3%                     |
| Inception Date                   | 11/10/2012                  |
| Fund size:                       | R 953 187 322               |
| Fund Units:                      | 495 606 686                 |
| NAV price:                       | 1.9084                      |
| Class B NAV:                     | R 134 312 169               |
| Dividend Distribution Frequency: | Semi-Annually               |
| Latest Dividend Date             | 01/03/2024                  |
| Value distributed:               | 1.4692                      |

### Investment managers

Aluwani 10.50%, Aylett 5.04%, Coronation 6.18%, M&G 12.60%, Prescient 2.00%, Sanlam 10.90%, SEI 25.80%, Taquanta 4.50%, Worldwide Capital 18.28% and 360One 4.20%

### Total investment charges (%)

|   |      |
|---|------|
| Total Investment Management Charges (TIC) | 2.39 |
| Total Expense Ratio (TER)                 | 2.33 |
| Performance Fee                           | 0.07 |
| Transaction Costs (TC)                    | 0.06 |

**Costs reflected are quarterly in arrears.**

**TER:** Expenses relating to the administration of the Financial Product. A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not be necessarily an accurate indication of future TERs.

**TC:** Transaction costs are a necessary cost in administering the Financial Product returns. Costs relating to the buying and selling of the assets underlying the Financial Product.

**TIC:** Should be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER.

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### Asset class exposure (%)

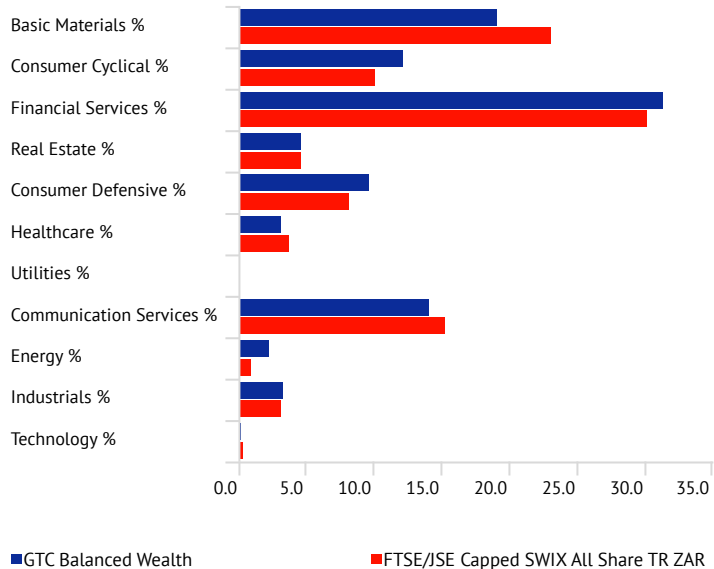
|                  |       |
|------------------|-------|
| Local Equity     | 44.72 |
| Local Property   | 1.48  |
| Local Bond       | 16.36 |
| Local Cash       | 4.22  |
| Local Other      | 0.00  |
| Foreign Equity   | 28.37 |
| Foreign Bonds    | 3.55  |
| Foreign Property | 0.43  |
| Foreign Other    | 0.00  |
| Foreign Cash     | 0.88  |

### Top 10 local equity holdings

| Top 10 local equity holdings | Fund exposure (%) |
|------------------------------|-------------------|
| Naspers Ltd                  | 3.38              |
| Firststrand Ltd              | 2.49              |
| Standard Bank Group Ltd      | 2.10              |
| Prosus NV                    | 1.54              |
| British American Tobacco Plc | 1.54              |
| Anglo American Plc           | 1.43              |
| ABSA Group Ltd               | 1.42              |
| Gold Fields Ltd              | 1.17              |
| Capitec Bank Holdings Ltd    | 1.07              |
| Reinet Investments SCA       | 1.01              |
| Total                        | 17.15             |

updated quarterly

### Equity sector breakdown



### NAV changes over the quarter

|              | 30/06/2024    | 31/05/2024    | 30/04/2024    |
|--------------|---------------|---------------|---------------|
| Fund Units:  | 495 606 686   | 503 737 280   | 506 383 446   |
| Class B NAV: | R 134 312 169 | R 132 312 261 | R 133 286 379 |
| Fund NAV:    | R 953 187 322 | R 950 635 954 | R 943 672 099 |

### Mandate compliance

The fund remains within the reporting regime as at the date of this report.

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As of 30/06/2024

### Contact us

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### Disclaimer

This is a minimum disclosure document and general investor report. Collective Investment Schemes are generally medium to long term investments. The value of participatory interests may go down as well as up. The manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Past performance is not necessarily an indication of future performance. CIS's are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to these portfolios and are subject to different fees and charges. The charges for the most expensive class [Class B] have been disclosed in the Total Investment Charges. A schedule of fees and charges and maximum commissions is available on request from the manager. The manager has a right to close portfolios to new investors in order to manage them more efficiently in accordance with their mandates. Forward pricing is used. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance is calculated for the portfolio, as well as that the individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Recurring investment or lump sum investment performances are quoted. Income distributions are included in the calculations. Performance numbers and graphs are sourced from GTC. NAV to NAV figures have been used. The investment performance is for illustrative purposes only. The investment performance is calculated after taking the actual initial fees and all ongoing fees into account. The reinvestment of income is calculated on the actual amount distributed per participatory interest by using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date. The portfolio charges a performance fee that is calculated as follows:  $PF = PR \times (PC - BM)$  where PR = the rate of participation, PC = the daily return of the GTC Balanced Wealth Fund of Funds and BM = the benchmark. If the GTC Balanced Wealth Fund of Funds return ("PC") is less than the benchmark ("BM") then any shortfall will be carried forward to the next calculation period for set-off against future excesses. The GTC Balanced Wealth Fund of Funds Class B charges an annual service of 1.29% (excluding VAT).

The Risk profile of the portfolios ranges from low risk to high risk with a low risk portfolio potentially associated with lower rewards and a high risk portfolio with potentially higher rewards. This portfolio has a medium to high risk profile. It is suitable for medium to long term investment horizons. It has a balanced exposure to various asset classes and has more equity exposure than a moderate risk portfolio but less than a high-risk portfolio. In turn the expected volatility is higher than a medium risk portfolio, but less than a high-risk portfolio. Where the asset allocation contained in this MDD reflects offshore exposure, the portfolio may be exposed to the following risks: potential constraints liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks; settlement risks and potential limitations on the availability of market information. The portfolio is exposed to equity as well as default and interest rate risks. The probability of losses is higher than that of a moderate risk portfolio, but less than a high-risk portfolio. The portfolio is subject to market or systematic risk which is the possibility of the portfolio experiencing losses due to factors that affect the overall performance of the financial markets.

Definition of the terms used to measure the risk in the portfolios a) Tracking Error: tracking error or active risk is a measure of the risk in an investment portfolio that is due to active management decisions made by the portfolio manager; it indicates how closely a portfolio follows the index to which it is benchmarked and b) Standard deviation: is a measure that is used to quantify the amount of variation or dispersion of a set of data values around the mean value. This measure is commonly known as volatility and referenced as an explicit measure of risk. One can also obtain additional information on GTC products on the website and all price related queries or information is readily available on request. Fund of funds are portfolios that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds. The daily cut off time is 14:00 for trades and the valuation point is 17:00. Prices are published on Finswitch by 10:00 daily. GTC Management Company (RF) (Pty) Ltd is registered as a Collective Investment Scheme Manager in terms of Section 5 of the Collective Investment Schemes Control Act and is a member of ASISA.

MDD issue date: 16th working day of the month

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