

GTC Balanced Wealth Fund of Funds

Minimum Disclosure Document



31 August 2015

Investment Mandate and Objective

The objective of the fund is to deliver inflation adjusted returns over a rolling 5 year period. The fund is multi-managed to add diversification of investment strategies and sources of returns. The fund is allowed to invest across all asset classes locally. The fund has specific manager allocations to capital growth strategies which ensure investment capital participates in market upside.

Investment features:

- Regulation 28 Compliant
- Capital growth
- Multi asset class
- Local & International asset class exposure

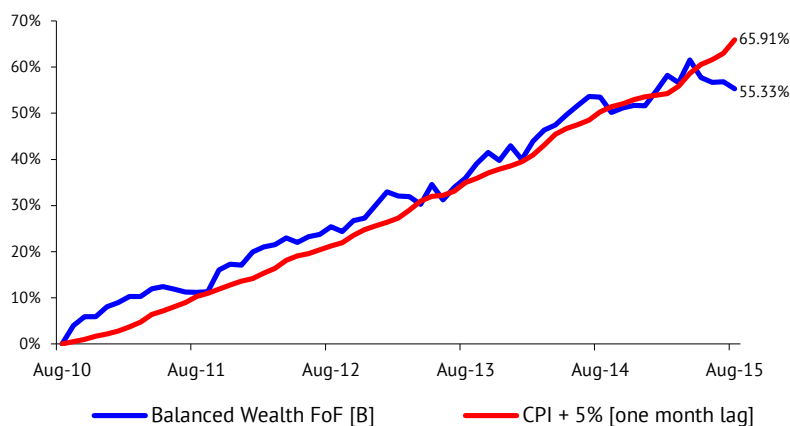
Risk Profile of the Fund

Moderate Risk

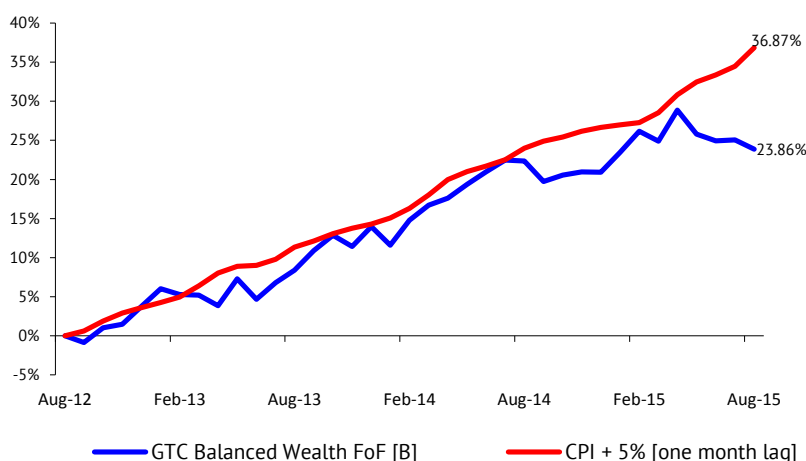
Fund Facts

Multi Manager:	GTC
Fund Classification:	SA - Multi Asset - Flexible FoF
Investment Managers:	Coronation, Prudential, SEI, Prescient, Taquanta, 36One, Momentum, GTC, Taquanta and Sanlam
Benchmark:	CPI + 5%
Auditors:	KPMG Inc
Management Company:	GTC Management Company
Inception Date:	June 2012
Fund Size:	R597 115 674
Trustee:	Societe General
Target Return:	CPI + 5% over 5 year rolling periods
Income declarations:	28 February & 31 August
Income distribution:	First day of following month
Value Distributed:	
Class B	March 2015: 1.1686 September 2014: 0.0282
NAV & dealing prices:	Class B R 1.2560
Valuation:	Priced a day in arrears

5 Year cumulative performance history (%)



3 Year cumulative performance history (%)



Total Expense Ratio (TER)

A Total Expense Ratio (TER) is a measure of a portfolio's assets that are relinquished as operating expenses. The total operating expenses are expressed as a percentage of the average value of the portfolio. Included in the TER is the proportion of costs that are incurred by the performance component, fee at target, trading costs (including brokerage, VAT, STT, STRATE and insider trading levy) and other expenses. These are disclosed separately as percentages of the net asset value. A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.

Base fee	1.60%
Performance fee	1.72%

WTER* 3.32%
WTERs shown include VAT

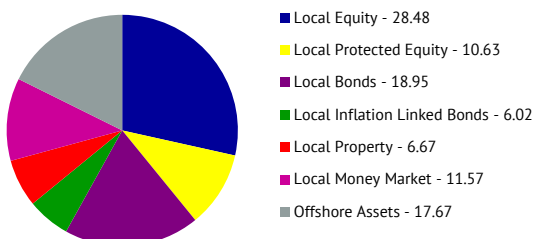
*as at March 2015

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Asset class exposure (%)



Performance history (%)

	1 Year	2 Year*	3 Year*	4 Year*	5 Year*	Since Inception
GTC Balanced Wealth FoF Class A'	0.79	6.43	6.94	8.38	8.93	7.29
GTC Balanced Wealth FoF Class B'	1.21	6.89	7.39	8.72	9.21	7.71
Target - CPI+5% (1 month lag) ²	10.39	10.87	11.03	10.75	10.66	10.75

* Annualised

² Up until Dec 08 CPIX figures were used, from Jan 09 CPI figures are used

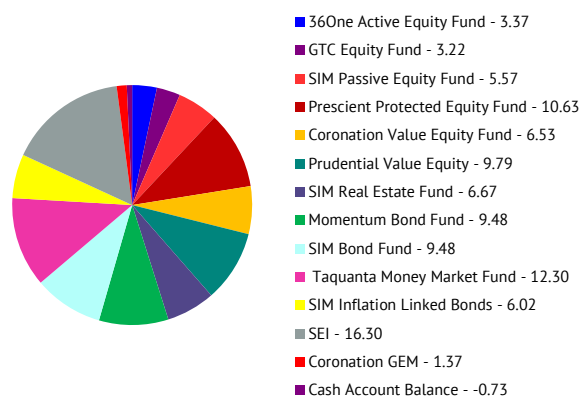
*Performance before June 2012 based on actual manager return in constructed blend. Performance from 1 June 2012 reports NAV to NAV.

⁴Lump sum investment performances quoted.

⁵Income distributions not included in the performance calculation.

⁶Performance is calculated for the portfolio; individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax.

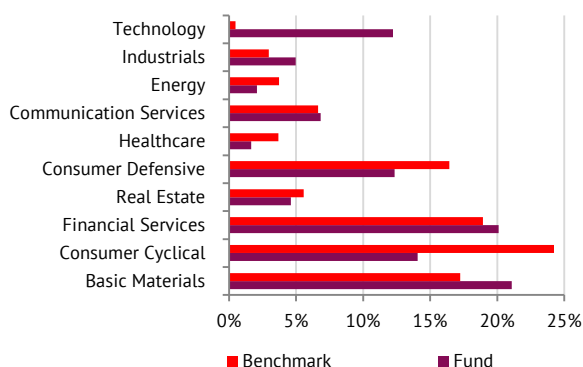
Investment manager weighting (%)



Fund statistics (%):

Tracking Error	5.72
Portfolio Volatility	5.52

Equity Industry breakdown (%)



Top 10 equity holdings (%)

	% of Equity
NASPERS LIMITED	8.76
MTN GROUP LTD	4.91
BRITISH AMERICAN TOBACCO PLC	4.62
STANDARD BANK GROUP LIMITED	4.33
MONDI PLC	3.16
OLD MUTUAL	3.08
ANGLO AMERICAN PLC	3.03
STEINHOFF INT HLDG	2.60
THE FOSCHINI GROUP LTD	1.97
NEDBANK GROUP LIMITED	1.93
TOTAL	38.38

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