

Investment mandate and objective

This equity based portfolio incorporates core & satellite equity investment managers within a multi-manager solution that aims to outperform the FTSE/JSE Shareholders Weighted Index (SWIX). This combination of investment managers integrates risk management strategies to provide consistent returns with reduced volatility during all market conditions.

Risk profile of the fund

High risk

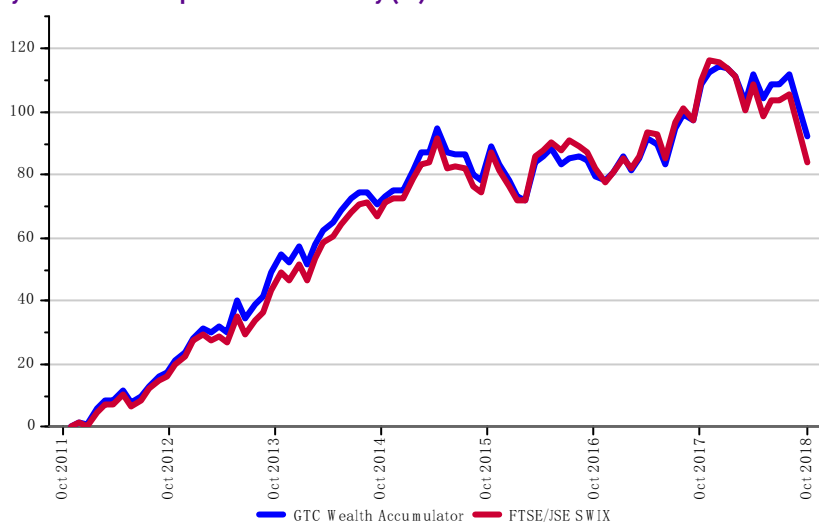
Investment features:

- Protected equity exposure
- Full equity exposure
- Local exposure only
- Manager allocations based on risk adjusted investment strategy

Fund facts:

| | |
|----------------------|--|
| Multi manager: | GTC |
| Investment managers: | Coronation, Prudential, GTC, 360One, Prescient and Sanlam. |
| Management company: | GTC Management Company |
| Target return: | FTSE/JSE Shareholder Weighted Index |

7 year cumulative performance history (%)



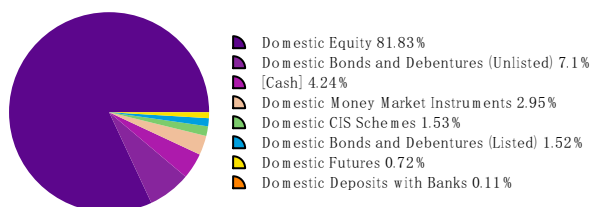
Performance (%)

| | 7 Years* | 5 Years* | 3 Years* | 1 Year | 6 Months | 3 Months |
|------------------------|----------|----------|----------|--------|----------|----------|
| GTC Wealth Accumulator | 9.80 | 4.44 | 0.62 | -7.94 | -9.23 | -7.73 |
| FTSE/JSE SWIX | 9.11 | 4.26 | -0.52 | -12.44 | -11.86 | -9.70 |

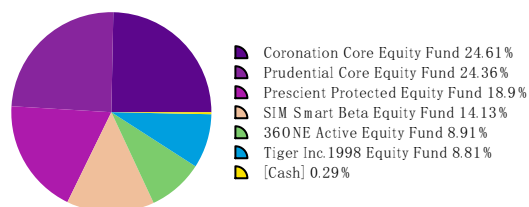
*Annualised

The stated performance is after fees have been deducted

Asset class exposure



Investment manager weighting

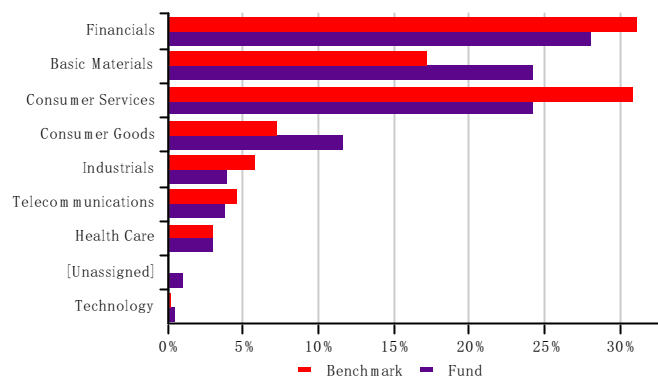


Risk statistics (%): 7 years rolling

Tracking error 2.17

Annualized standard deviation 9.90

Equity sector breakdown



Top 10 equity holdings (% of fund)

| | |
|---|--------------|
| Naspers Limited Class N | 12.12 |
| BHP Billiton Plc | 4.81 |
| Sasol Limited | 4.37 |
| Standard Bank Group Limited | 4.28 |
| Anglo American plc | 4.16 |
| Compagnie Financiere Richemont SA Depository... | 3.81 |
| British American Tobacco p.Lc. | 3.41 |
| MTN Group Limited | 2.52 |
| FirstRand Limited | 2.35 |
| Old Mutual Ltd. | 2.07 |
| Total | 43.90 |