

31 August 2019

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.

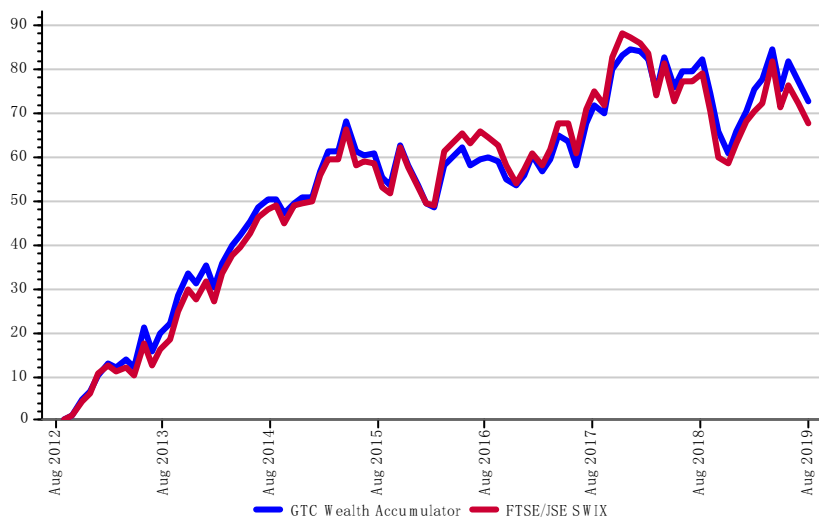
Risk profile of the fund
High risk

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, Tiger Inc.1998, 36One,Prescient and Sanlam.
 Target Return: FTSE/JSE Shareholder Weighted Index

7 year cumulative performance history (%)



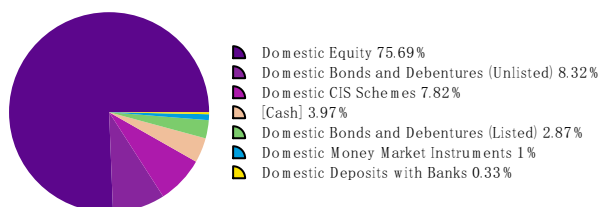
Performance (%)

	7 Years*	5 Years*	3 Years*	1 Year	6 Months	3 Months
GTC Wealth Accumulator	8.11	2.77	2.54	-5.40	-1.61	-1.67
FTSE/JSE SWIX	7.68	2.44	0.69	-6.13	-1.45	-2.06

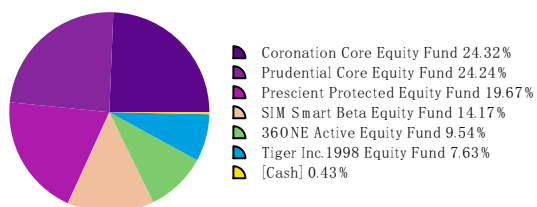
*Annualised

The stated performance is after fees have been deducted

Asset class exposure



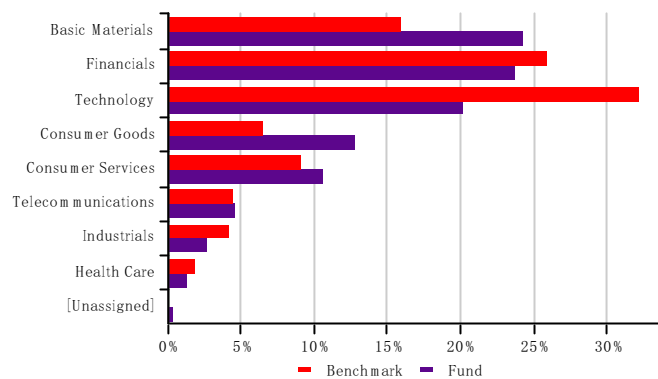
Investment manager weighting



Risk statistics (%): 7 years rolling

Tracking error	2.50
Annualized standard deviation	10.24

Equity sector breakdown



Top 10 equity holdings (% of fund)

Naspers Limited Class N	14.52
Standard Bank Group Limited	4.11
Compagnie Financiere Richemont SA Depository...	3.98
Anglo American plc	3.74
BHP Group Plc	3.50
British American Tobacco p.Lc.	3.28
MTN Group Limited	2.57
Sasol Limited	2.13
Old Mutual Ltd.	1.91
FirstRand Limited	1.70
Total	41.44