

# EB Conservative Provident Fund

September 2015

## Investment mandate and objective

The conservative balanced fund comprises of both local and international asset classes, with a low to medium exposure to equities, with downside equity protective strategies. The fund is Regulation 28 compliant and aims to outperform inflation plus 1% over rolling 3 year periods, with no negative rolling 12 month period. International exposure is between 7.5% and 12.5% of the fund value. The fund consists of GTC specialist unit trust funds through segregated mandates with niche investment managers. The managers have discretion over their asset allocation, which ensures a balance between capital preservation and investment returns.

**Investment features:**

- Regulation 28 Compliant
- Capital preservation
- Flexible asset allocation
- Local and international exposure

## Risk Profile of the Fund

Low Risk

## Fund Facts:

Multi Manager: GTC

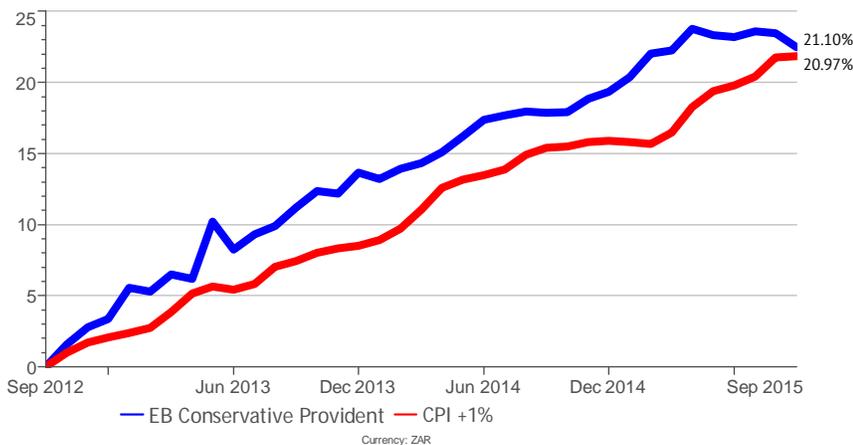
Investment Manager: Coronation, ABSA, Taquanta, SEI and Sanlam

Inception Date: July 2006

Fund Size: R 19 627 929

Target Return: CPI + 1% over 3 year rolling periods, without incurring a negative 12 month period

## 3 year cumulative performance history (%)



## Weighted Total Expense Ratio (WTER)

A Weighted Total Expense Ratio (WTER) is a measure of a portfolio's assets that are relinquished as operating expenses. The weighted total operating expenses are expressed as a percentage of the average value of the portfolio's underlying unit trusts held by the portfolio. Included in the WTER is the proportion of costs that are incurred by the performance component, fee at benchmark, 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 WTER ratio does not necessarily imply a poor return, nor does a low WTER imply a good return. The current WTER cannot be regarded as an indication of future WTERs

Base Fees 1.25%

Performance Fees 0.28%

WTER\* 1.53%

WTERs shown include VAT  
(TER shown is TER of underlying fund)

\*as at June 2015

## Performance history (%)

	1 Year	2 Years*	3 Years*	4 Years*	5 Years*
EB Conservative Provident <sup>1</sup>	3.91	4.96	6.99	7.31	6.59
Target-CPI+1% (1month lag) <sup>2</sup>	5.59	6.50	6.81	6.59	6.55
FTSE/JSE SWIX <sup>1</sup>	4.50	10.22	14.46	17.04	13.99
ALBI <sup>1</sup>	5.45	4.84	3.74	6.52	6.08
STEFI <sup>1</sup>	4.80	4.44	4.16	4.14	4.18
MSCI (R) <sup>1</sup>	13.02	17.02	24.48	24.13	19.92

<sup>1</sup> The stated performance is after fees have been deducted

<sup>2</sup> Up until Dec 08 CPIX figures were used, from Jan 09 CPI figures are used

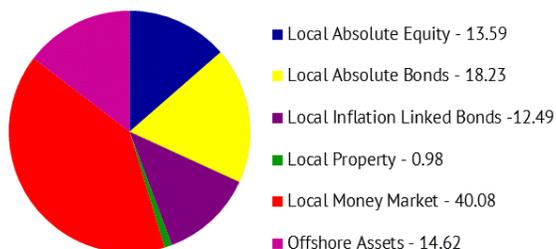
\*Annualized

Disclaimer: GTC Management Company is a member of ASISA. Collective Investment Schemes in Securities are generally medium to long term investments. The value of participatory interests may go down as well as up. Past performance is not necessarily an indication of future performance. CIS 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. A schedule of fees and charges and maximum commissions is available on request from the Company. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Performance numbers calculated on a NAV to NAV basis and do not take initial fees into account. Income is re-invested on the re-investment date. 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. An Authorised Financial Services Provider. FSP731.

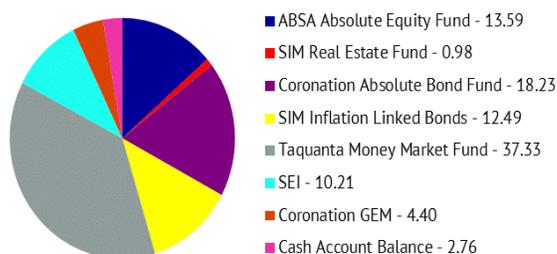
# EB Conservative Provident Fund

September 2015

## Asset class exposure



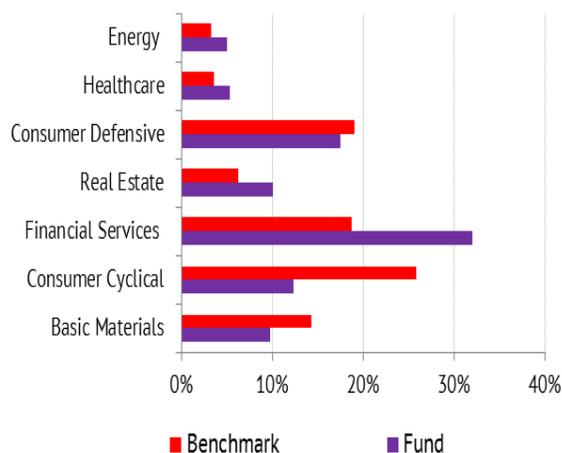
## Investment manager weighting



## Top 10 equity holdings

	% of equity
Reinet Investments	7.97
SABMiller Plc	7.41
Remgro Ltd	7.25
Firststrand Ltd	4.66
Bhp Billiton Plc	4.63
Sasol Ltd	4.54
Intuprop Plc	4.03
Bidvest Ltd	3.96
AVI Ltd	3.82
Standard Bank Group Ltd	3.66
Total	51.93

## Equity sector breakdown



## Risk statistics (%)

Tracking Error	2.28
Portfolio Volatility	3.26

Disclaimer: GTC Management Company is a member of ASISA. Collective Investment Schemes in Securities are generally medium to long term investments. The value of participatory interests may go down as well as up. Past performance is not necessarily an indication of future performance. CIS 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. A schedule of fees and charges and maximum commissions is available on request from the Company. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Performance numbers calculated on a NAV to NAV basis and do not take initial fees into account. Income is re-invested on the re-investment date. 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. An Authorised Financial Services Provider. FSP731.