

# GTC Wealth Accumulator Fund of Funds

## Minimum Disclosure Document

30 April 2016



### Investment mandate and objective

The equity based portfolio incorporates value and core equity investment managers within a multi-manager solution that aims to outperform the FTSE/JSE Shareholders Weighted Index (SWIX) over a three year period. The value bias implies the use of qualitative and quantitative techniques to identify and invest into good quality companies trading at discounted prices. This combination of investment managers integrates risk management strategies to provide consistent returns with reduced volatility.

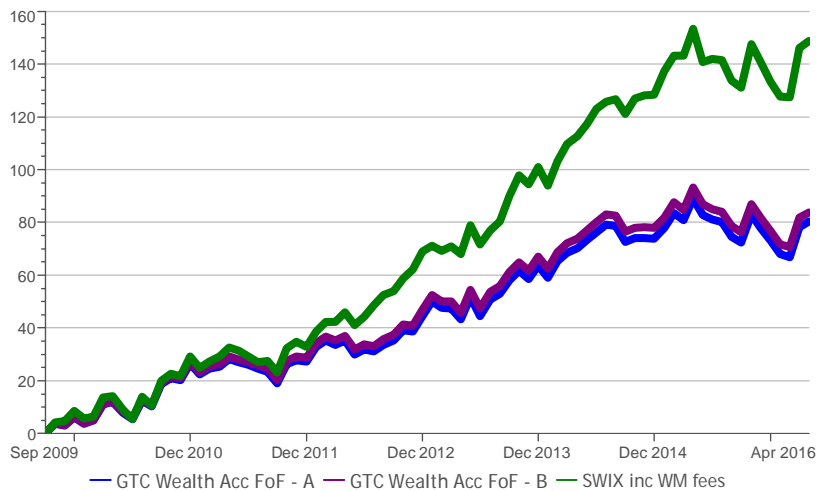
**Investment features:** Defensive equity strategy  
Down-weighted resource sector exposure (SWIX benchmark)  
Manager allocations based on risk adjusted investment strategy

**Risk Profile of the Fund**  
High Risk

### Fund facts:

Multi manager: GTC  
Fund classification: SA General Equity  
Investment managers: Coronation, Prudential, GTC, 36One, Prescient and Sanlam.  
Benchmark: AF MM Index Return  
Auditors: KPMG Inc  
Management company: GTC Management Company  
Adminstrators: Global Independant Adminstrators  
Inception date: 1 October 2009  
Trustee: Societe General  
Fund size: R120 065 952  
Target return: AF MM Index Return +3%  
Income declarations: 28 February & 31 August  
Income distribution: Third day of the following month  
Value distributed: September 2015: 0.000  
March 2016: 0.000  
NAV & dealing prices: Class B: R 1.8004  
Valuation: Priced a day in arrears

### Cumulative performance since inception (%)



### Performance history (%)

	1 Year	3 Years*	5 Years*	Since Inception
GTC Wealth Accumulator FoF Class A'	-4.64	7.98	7.04	9.37
GTC Wealth Accumulator FoF Class B'	-4.81	8.03	7.29	9.69
Benchmark - FTSE/JSE SWIX <sup>2</sup>	-1.84	14.01	13.43	14.85

<sup>2</sup>Stated performance is after fees have been deducted

\*Annualised

<sup>1</sup>Lump sum investment performances quoted.

<sup>2</sup>Income distributions not included in the performance calculation.

<sup>3</sup>Performance 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.

### Total Investment Charges

as at 31 December 2015

Class B:

Total Expense Ratio (TER)	3.11%
Weighted TER portion of underlying	3.11%
Performance Fees	0.00%
Transaction Costs (TC)	0.00%
Total Investment Charges (TIC)	3.11%

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: Costs relating to the buying and selling of the assets underlying the Financial Product.

TIC: Transaction costs are a necessary cost in administering the Financial Product returns. It 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.

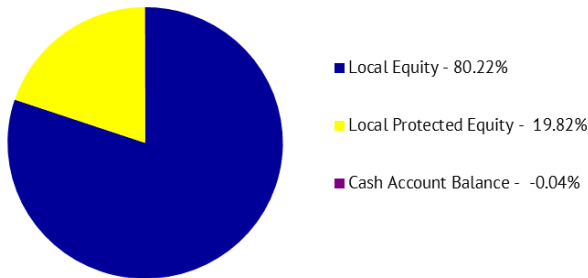
# GTC Wealth Accumulator Fund of Funds

## Minimum Disclosure Document

30 April 2016



### Asset class exposure



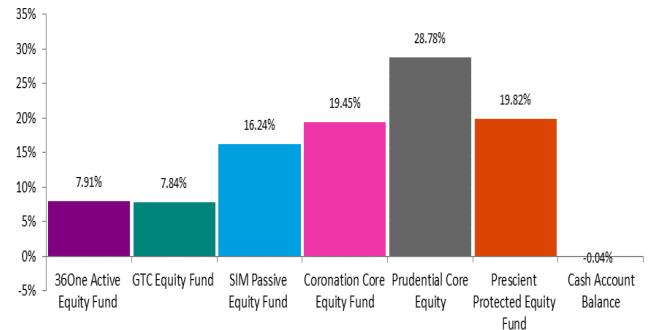
### Top 10 equity holdings (%)

Naspers Ltd	13.37
British American Tobacco PLC	5.53
SABMiller Plc	4.72
Mtn Group Ltd	4.30
Sasol Ltd	3.72
Old Mutual Plc	3.47
Steinhoff International Holdings NV	3.28
Firststrand Ltd	3.26
Standard Bank Group Ltd	2.99
Compagnie Fin Richemont	2.62
<b>Total</b>	<b>47.27</b>

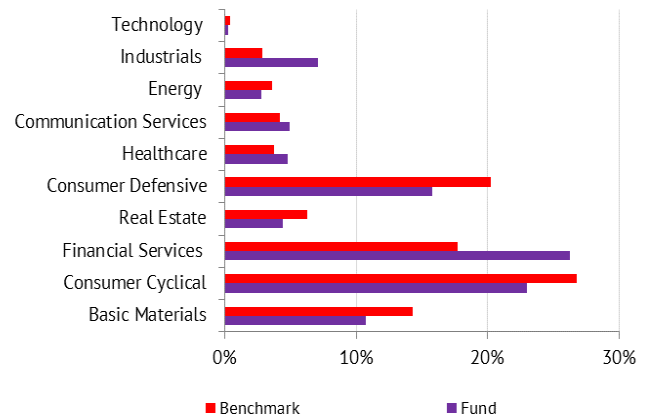
### Risk statistics (%)

Tracking Error	3.34
Portfolio Volatility	10.10

### Investment manager weighting



### Equity sector breakdown



### Portfolio quarterly commentary

The All Share Index was up 3.9% over the quarter with Resources (13.2%) and Financials (6.2%) leading the risk on charge while Industrials ended marginally down (-0.4%). Property returned 10.1% and cash 1.7%.

# GTC Wealth Accumulator Fund of Funds

## Minimum Disclosure Document

30 April 2016



### Contact Us

#### Managers: GTC

GTC @Grant Thornton, The Wanderers Office Park, 52 Corlett Drive, Illovo  
Telephone: (010) 597 6800  
E-mail: [info@gtc.co.za](mailto:info@gtc.co.za), web: [www.gtc.co.za](http://www.gtc.co.za)

#### Administrators: Global Independent Administrators

1st Floor, Suite 7, Building B, Hurlingham Office Park, 59 Woodlands Avenue,  
Hurlingham Manor, Sandton  
Tel: 010 594 2124

#### Trustees: Société Générale

160 Jan Smuts Avenue, 2nd floor, Rosebank, Johannesburg, 2096  
Tel: 011 448 8800

### Disclaimer

This is a minimum disclosure document. 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. 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 of the individual investor. Recurring investment or lump sum investment performances are quoted. Income distributions are included in the calculations. Performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. 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 the Section 5 of the Collective Investment Schemes Control Act and is a member of ASISA.