

## Investment mandate and objective

This is a higher risk portfolio which has a direct market focus as opposed to an inflation targeting strategy. The objective of this portfolio is to outperform a market benchmark portfolio, constructed using market indices, over rolling 10 year periods. This portfolio has been designed for capital growth through direct market exposure, accepting that there will be periods of greater volatility and market shocks from time to time. The portfolio will have maximum international equity exposure which offers diversification and a local currency hedge.

## Risk profile of the fund

High risk

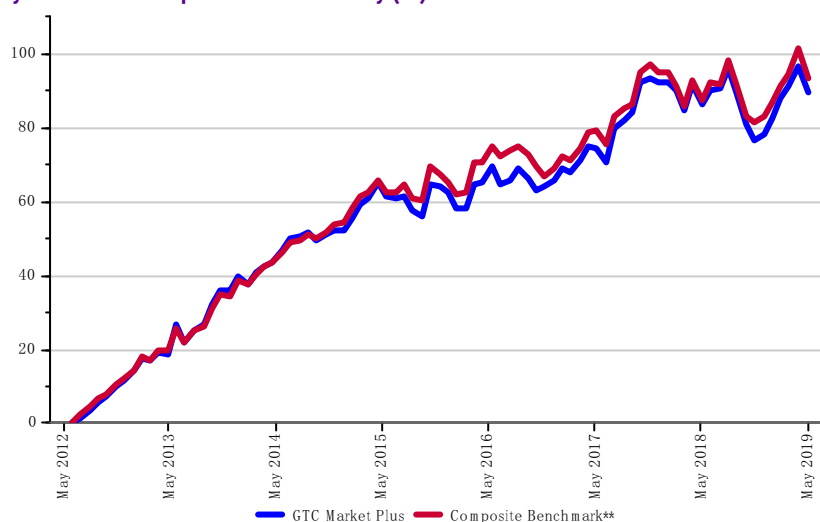
## Investment features:

- Regulation 28 compliant
- Maximum equity exposure
- Multi asset class
- Local and international exposure

## Fund facts:

Multi manager:	GTC
Investment managers:	Coronation, Prudential, SEI, Taquanta, 36One, Aluwani Capital, Tiger Inc.1998 and Sanlam.
Target Return:	Composite Benchmark (50% FTSE/JSE SWIX, 5% Cash, 15% Bonds, 5% Property and 25% Offshore)

## 7 year cumulative performance history (%)



## Performance (%)

	7 Years*	5 Years*	3 Years*	1 Year
GTC Market Plus	9.59	5.28	3.78	1.72
Composite Benchmark**	9.88	5.77	3.33	3.23
FTSE/JSE SWIX	9.19	3.76	1.23	-0.68
ALBI	6.37	6.71	8.86	6.15
Cash (STEFI)	5.09	5.62	6.09	6.41
MSCI	15.85	9.52	3.68	12.92

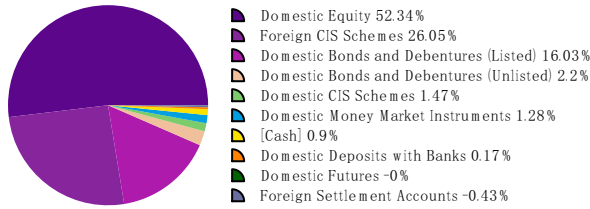
\*Annualised

The stated performance is after fees have been deducted

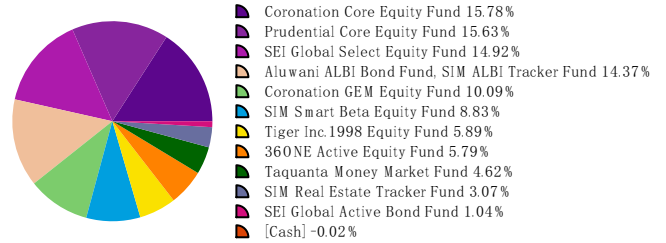
\*\*Composite Benchmark

50% FTSE/JSE Shareholder Weighted Index, 5% Cash and 15% Bonds, 5% Property, 25% Offshore

## Asset class exposure



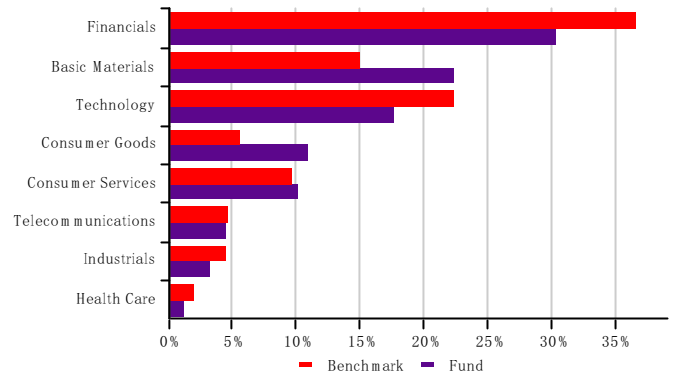
## Investment manager weighting



## Risk statistics (%): 7 years rolling

Tracking error	2.01
Annualized standard deviation	7.85

## Equity sector breakdown



## Top 10 equity holdings (% of fund)

Naspers Limited Class N	8.78
Standard Bank Group Limited	2.81
Anglo American plc	2.66
BHP Group Plc	2.40
Compagnie Financiere Richemont SA Depository...	2.28
British American Tobacco p.Lc.	1.84
Sasol Limited	1.82
MTN Group Limited	1.78
FirstRand Limited	1.32
Old Mutual Ltd.	1.32
<b>Total</b>	<b>27.01</b>