

As of 31/05/2021

## Investment mandate and objectives

The objective of this portfolio is to outperform the CPI + 5% target over a rolling 7 year period. This portfolio has been designed for capital growth through direct market exposure but with some limited downside protection. The portfolio has increased international exposure of between 20% and 30%, which offers diversification and a local currency hedge.

**Features:** Regulation 28 compliant  
Multi-asset class exposure  
Local and International exposure

## Risk profile of the fund

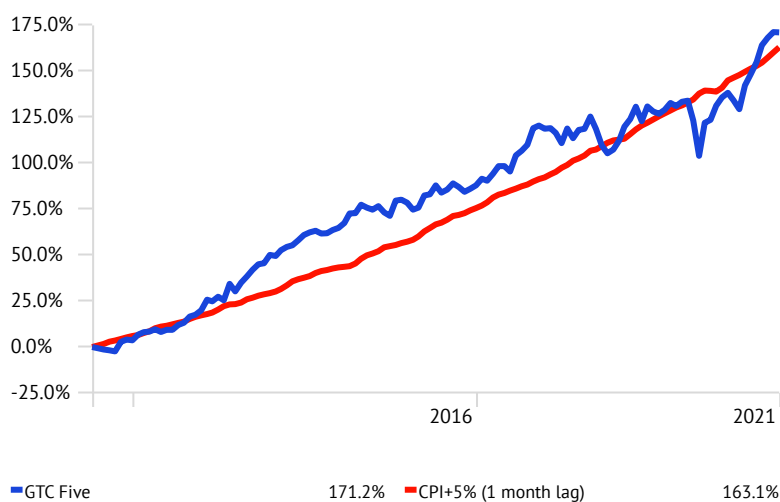
Moderate to High Risk

## Fund facts:

Multi Manager: GTC  
Benchmark: CPI + 5% over a 7 year rolling period

## 10 year cumulative performance history (%)

Time Period: 01/06/2011 to 31/05/2021



## Investment managers

Aylett 8.72%, Aluwani 10.00%, Coronation 11.60%, Prescient 3.00%, Prudential 11.80%, Sanlam 8.60%, SEI 2.00%, Taquanta 5.00%, Tiger Inc.1998 4.50%, Worldwide Capital 30.48% and 36One 4.30%

## Performance (%)

|                      | 10 Yr* | 7 Yr* | 5 Yr* | 3 Yr* | 1 Yr  |
|----------------------|--------|-------|-------|-------|-------|
| GTC Five             | 10.49  | 8.02  | 7.61  | 8.28  | 21.28 |
| CPI+5% (1 month lag) | 10.16  | 9.78  | 9.55  | 9.31  | 9.90  |

\*Annualised

The returns are gross of asset management base fees and net of all other expenses.

## Risk statistics: 10 years rolling

Time Period: 01/06/2011 to 31/05/2021

|                    |      |
|--------------------|------|
| Standard Deviation | 8.21 |
|--------------------|------|

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## Asset class exposure (%)

|                  |       |
|------------------|-------|
| Local Equity     | 45.22 |
| Local Property   | 4.15  |
| Local Bond       | 22.97 |
| Local Cash       | 3.89  |
| Local Other      | -0.05 |
| Foreign Equity   | 20.75 |
| Foreign Property | 0.07  |
| Foreign Cash     | 1.34  |
| Foreign Bonds    | 1.64  |

## Top 10 equity holdings

| Top 10 equity holdings       | Fund exposure (%) |
|------------------------------|-------------------|
| Naspers Ltd                  | 7.22              |
| Anglo American Plc           | 2.64              |
| BHP Group Plc                | 1.86              |
| British American Tobacco Plc | 1.64              |
| Standard Bank Group Ltd      | 1.59              |
| Royal Bafokeng Platinum Ltd  | 1.40              |
| MTN Group Ltd                | 1.38              |
| Impala Platinum Holdings Ltd | 1.36              |
| Firstrand Ltd                | 1.33              |
| Sibanye Stillwater Ltd       | 1.31              |
| Total                        | 21.73             |

Updated quarterly

## Equity sector breakdown

