

DSV FLEXI RETIREMENT FUND

DSV AGGRESSIVE FUND

OLD MUTUAL MULTI-MANAGERS
FACT SHEET MARCH 2018

INCEPTION DATE: July 2017 (Old Mutual Multi-Managers)

ASSETS UNDER MANAGEMENT:

DSV AUM: R413 846 538

RISK PROFILE: High

FUND OBJECTIVE AND DESCRIPTION

This investment strategy seeks to grow your capital and income at a reasonable pace. It invests in a range of portfolios diversified across various asset classes, asset managers and high-quality instruments, including South African and international cash, fixed interest securities, listed property and listed shares. It aims to achieve a return in the range of 7% plus above inflation. Investment returns are not guaranteed.

BENCHMARK: CPI + 7%

FUND RETURNS

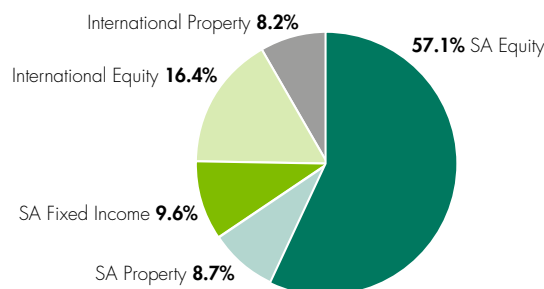
	DSV Aggressive Fund	CPI + 7%
1 Month	-2.1%	1.3%
3 Months	-5.3%	3.3%
6 Months	-1.5%	5.9%
12 Months	3.8%	11.0%
3 Years	4.3%	12.8%
5 Years	9.7%	12.4%
Since inception	12.4%	12.4%

1. Returns reflected are net of all fees.

2. Historic returns were managed by a third party up until 27 July 2017.

Source: Old Mutual Multi-Managers

ASSET ALLOCATION AS AT 31 MARCH 2018



Source: Old Mutual Multi-Managers

MANAGER ALLOCATION AS AT 31 MARCH 2018

Local Equity	Coronation	22.7%
	Visio Capital	9.0%
	Prudential	25.4%
Local Property	Sesfikile	4.4%
	Catalyst	4.3%
Fixed Income	Coronation	4.7%
	Prudential	4.9%
International Equity	Coronation	4.1%
	Old Mutual	12.3%
International Property	Global Property Building Block B2	8.2%

Source: Old Mutual Multi-Managers

MANAGER RETURNS

	1 Month	3 Months	6 Months	12 Months	Since inception
Prudential Sat Equity	-3.9%	-5.3%	4.4%		6.4%
Visio Cap Sat Equity	-3.3%	-2.8%	0.5%		1.4%
Coronation Equity	-3.1%	-4.9%	0.1%		0.3%
Catalyst Property Fund	-0.8%	-17.7%	-10.5%		-8.7%
Sesfikile Property Fund	0.7%	-12.4%	-6.2%		-3.2%
Coronation Income Fund	2.1%	6.2%	9.6%		11.7%
Prudential Income Fund	1.9%	5.4%	7.9%		9.8%
Futuregrowth Infrastructure & Development Bond	2.1%	8.2%	11.3%		14.5%
Prudential Inflation Linked Bonds	4.5%	4.6%	5.8%		7.9%
Prescient ILB	3.5%	4.1%	6.0%		7.6%
Coronation Global Emerging Market	-5.2%	-8.0%	-13.3%		-7.2%
Old Mutual MsciWorld Esg Index	-1.2%	-5.6%	-8.6%		-5.8%
Global Property Building Block	1.9%	-8.0%	-11.4%		-8.5%

Source: Old Mutual Multi-Managers

MANAGER COMMENTARY**Global**

Global equity markets, still reeling from February's losses, suffered a series of blows in March. The initial shock to equity markets in February came from a sudden – but not sustained – re-pricing of interest rate expectations, and the unwinding of trades betting on low volatility. In March, it was the high flying US technology shares that hit an air pocket on concerns of increased regulatory scrutiny and a consumer backlash. A massive user data breach at Facebook, two tragic accidents involving self-driving vehicles, and news that the US President Trump has its sights on Amazon put downward pressure on the so-called FAANG shares – Facebook, Amazon, Apple, Netflix and Google parent Alphabet – that had driven the US markets higher.

The fear of a global trade war was also ignited after US president Trump imposed tariffs on steel, aluminium and some \$60bn worth of Chinese imports. On their own, these tariffs won't do much to reduce trade and slow economic growth. The market's concern is that it could escalate into a tit-for-tat trade war.

The MSCI All Countries World Index lost 2% in March to end the quarter down 0.8%. In terms of sectors, the March sell-off was quite broad-based, with only the utilities and energy sectors ending the month in the black. Financials, IT and materials each lost 3.6% in March.

The US S&P 500 suffered its first negative quarter since 2015, despite getting off to a flying start in January. The benchmark US index lost 2.5% in March, dragging first quarter returns into marginally negative territory. Over one year, the return on the S&P 500 is still a respectable 13.7%.

The Eurostoxx 600 lost 1.9% in the month, capping a quarterly loss of 4%. Over one year, the index is basically flat in euro terms. Similarly, the UK FTSE 100 lost 2% in March, wiping out the returns over the past year.

The Japanese Nikkei 225 also lost 2% in March, with the first quarter down 5% in yen terms. Unlike the European markets, the Nikkei has still delivered a decent local currency return over 12 months (14.7%).

Emerging market equities did not escape the market turmoil, but marginally outperformed developed markets in US dollars in March (-1.8% vs -2.1%). Unlike developed markets, emerging market equities were positive in the first quarter with the MSCI Emerging Markets Index returning 1.47%. Over one year, EM returned 24%, outperforming by 10%. Among the major emerging markets, South Africa was the worst performer in March in dollars (-6.4%) followed by Russia and India. India is the worst performer year to date.

The US 10-year Treasury yield ended the month slightly lower at 2.7%, while the two-year yield, which is more sensitive to the Fed's rate hikes, continued to grind higher to 2.2%. Therefore the yield curve, the difference between short- and long-term yields, was as flat as it has been since the financial crisis. Following the February sell-off, bond yields retraced during March in major markets. The Citigroup World Government Bond Index returned 1.2% in US dollars in the month, contributing most of the quarter's 1.23% return.

Global listed property had a better month, escaping the equity sell-off and benefiting from bond yields stabilising. The FTSE EPRA/NAREIT Developed Index returned 2.5% in US dollars in March, reducing the year-to-date loss to 4.3%. The one-year return is still positive at 4.6%.

The euro strengthened from \$1.21 to \$1.24 during March, having started the year at \$1.19. The yen strengthened marginally from ¥107 to ¥106 during March.

In terms of commodities, oil jumped 7% on concerns that the US-Iranian nuclear deal could fall apart, which could lead to new sanctions, limiting Iranian oil exports. Brent crude oil ended the first quarter at \$70 per barrel. In contrast, industrial metals bore the brunt of the trade war fears since China is their primary consumer. Aluminium declined 7% in March, while copper lost 3% and iron ore 18%. Platinum lost 6% and palladium 5% in the month. Gold was marginally positive in March and the first quarter, but has not enjoyed a notable "safe-haven" rally.

Local

Local shares followed global markets sharply lower, with the FTSE/JSE All Share Index declining 4.2% in March, and pulling year-to-date returns deeper into the red (-5.9%). Over one year, the All Share return is still ahead of inflation at 9.6%. The FTSE/JSE Capped SWIX – our equity benchmark – lost 3.9% in March and 5% in the first quarter, dragging one-year returns down to 8%.

The losses in March were concentrated in large caps, but small and medium caps were also negative. The Top 40 Index declined 4.3%, while mid-caps lost 3.4% and small caps lost 1.3%.

Industrials suffered the biggest loss in the month and quarter, declining 5.5% and 7.9% respectively, pulling one-year returns down to 5.7%. Media was the biggest contributor to the declines in the quarter as Naspers was knocked by the global tech sell-off. Media lost 16% in the quarter, but is still up 25% over 12 months. Other globally-focused sectors also struggled with tobacco (BAT) down sharply in the first quarter (-15%), personal goods (Richemont) down 4.5% and beverages (AB Inbev) down 3%. On the other hand, retailers were positive in the month and quarter, indicative of a better outlook for the local consumer.

Resources lost 2% in the month and 3.8% in the first three months of 2018. Over one-year, resources delivered a positive real return, despite the dampening effect on rand commodity prices of a stronger local currency over this period. This was mainly because the general mining index – containing the heavy-weight diversified miners Anglo American and BHP Billiton – returning 13%. Gold and platinum miners were negative over three and 12 months at the end of March, with platinum miners also losing 15% in March itself. The forestry and paper index was also negative over three and 12 months, but enjoyed a 3% bounce in March. Despite the higher dollar oil price, Sasol was down in the month and the quarter.

Financials lost 3% in March, wiping out the year-to-date return. However, over one year, the Financials Index has returned 17.5%. Banks and life insurers declined in the month, but both sectors were positive over the quarter. Since the Financials Index includes listed property shares, the collapse in the share prices of the Resilient companies due to corporate governance concerns detracted over the past three months.

Listed property was negative in March and declined 19% in the first quarter as a whole, pushing three-year returns into the red.

Buoyed by falling inflation, an interest rate cut and Moody's rating reprieve, local bonds rallied. The 10-year government bond yield declined from 8.1% to 7.9% during March, having started the year at 8.6%. The All Bond Index returned 2% in March and 8% year to date. This means that local bonds were the best performing asset class for local investors over 12 months with a 13% return. Inflation-linked bonds were also positive in the month.

The rand appreciated from R12.38 per US dollar at the start of the year to R11.85 at the end of March, though it was marginally weaker in the month itself. Over one year, the rand was 13% stronger against the greenback at the end of March. The rand also gained modestly against the euro in the first quarter, and lost 2% against a resurgent pound in March.

Sources: I-Net, Datastream, SARB, StatsSA, JP Morgan, Deutsche Bank

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DSV FLEXI RETIREMENT FUND

DSV GROWTH FUND

OLD MUTUAL MULTI-MANAGERS
FACT SHEET MARCH 2018

INCEPTION DATE: July 2017 (Old Mutual Multi-Managers)

ASSETS UNDER MANAGEMENT:

DSV AUM: R449 732 720

RISK PROFILE: Moderate to High

FUND OBJECTIVE AND DESCRIPTION

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BENCHMARK: CPI + 6%

FUND RETURNS

	DSV Growth Fund	CPI + 6%
1 Month	-1.9%	1.2%
3 Months	-4.2%	3.0%
6 Months	-0.7%	5.4%
12 Months	4.4%	10.0%
3 Years	4.8%	11.8%
5 Years	9.5%	11.4%
Since inception	11.5%	11.4%

- Returns reflected are net of all fees.
- Historic returns were managed by a third party up until 27 July 2017.

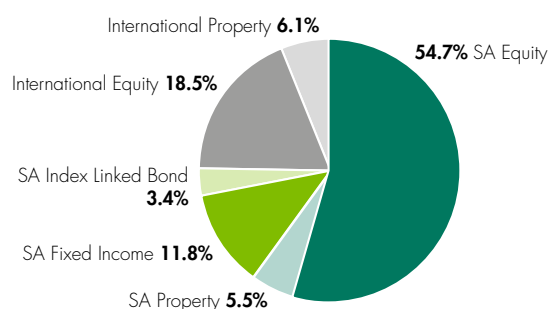
Source: Old Mutual Multi-Managers

MANAGER RETURNS

	1 Month	3 Months	6 Months	12 Months	Since inception
Prudential Sat Equity	-3.9%	-5.3%	4.4%		6.4%
Visio Cap Sat Equity	-3.3%	-2.8%	0.5%		1.4%
Coronation Equity	-3.1%	-4.9%	0.1%		0.3%
Catalyst Property Fund	-0.8%	-17.7%	-10.5%		-8.7%
Sesfikile Property Fund	0.7%	-12.4%	-6.2%		-3.2%
Coronation Income Fund	2.1%	6.2%	9.6%		11.7%
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Prescient ILB	3.5%	4.1%	6.0%		7.6%
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Old Mutual MsciWorld Esg Index	-1.2%	-5.6%	-8.6%		-5.8%
Global Property Building Block	1.9%	-8.0%	-11.4%		-8.5%

Source: Old Mutual Multi-Managers

ASSET ALLOCATION AS AT 31 MARCH 2018



Source: Old Mutual Multi-Managers

MANAGER ALLOCATION AS AT 31 MARCH 2018

Local Equity	Coronation	21.9%
	Visio Capital	8.3%
	Prudential	24.4%
Local Property	Sesfikile	2.8%
	Catalyst	2.7%
Fixed Income	Coronation	2.8%
	Prudential	2.8%
	Futuregrowth	6.2%
Index Linked Bonds	Prescient	1.6%
	Prudential	1.8%
International Equity	Coronation	4.7%
	Old Mutual	13.9%
International Property	Global Property Building Block B2	6.1%

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MANAGER COMMENTARY**Global**

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In terms of commodities, oil jumped 7% on concerns that the US-Iranian nuclear deal could fall apart, which could lead to new sanctions, limiting Iranian oil exports. Brent crude oil ended the first quarter at \$70 per barrel. In contrast, industrial metals bore the brunt of the trade war fears since China is their primary consumer. Aluminium declined 7% in March, while copper lost 3% and iron ore 18%. Platinum lost 6% and palladium 5% in the month. Gold was marginally positive in March and the first quarter, but has not enjoyed a notable "safe-haven" rally.

Local

Local shares followed global markets sharply lower, with the FTSE/JSE All Share Index declining 4.2% in March, and pulling year-to-date returns deeper into the red (-5.9%). Over one year, the All Share return is still ahead of inflation at 9.6%. The FTSE/JSE Capped SWIX – our equity benchmark – lost 3.9% in March and 5% in the first quarter, dragging one-year returns down to 8%.

The losses in March were concentrated in large caps, but small and medium caps were also negative. The Top 40 Index declined 4.3%, while mid-caps lost 3.4% and small caps lost 1.3%.

Industrials suffered the biggest loss in the month and quarter, declining 5.5% and 7.9% respectively, pulling one-year returns down to 5.7%. Media was the biggest contributor to the declines in the quarter as Naspers was knocked by the global tech sell-off. Media lost 16% in the quarter, but is still up 25% over 12 months. Other globally-focused sectors also struggled with tobacco (BAT) down sharply in the first quarter (-15%), personal goods (Richemont) down 4.5% and beverages (AB Inbev) down 3%. On the other hand, retailers were positive in the month and quarter, indicative of a better outlook for the local consumer.

Resources lost 2% in the month and 3.8% in the first three months of 2018. Over one-year, resources delivered a positive real return, despite the dampening effect on rand commodity prices of a stronger local currency over this period. This was mainly because the general mining index – containing the heavy-weight diversified miners Anglo American and BHP Billiton – returning 13%. Gold and platinum miners were negative over three and 12 months at the end of March, with platinum miners also losing 15% in March itself. The forestry and paper index was also negative over three and 12 months, but enjoyed a 3% bounce in March. Despite the higher dollar oil price, Sasol was down in the month and the quarter.

Financials lost 3% in March, wiping out the year-to-date return. However, over one year, the Financials Index has returned 17.5%. Banks and life insurers declined in the month, but both sectors were positive over the quarter. Since the Financials Index includes listed property shares, the collapse in the share prices of the Resilient companies due to corporate governance concerns detracted over the past three months.

Listed property was negative in March and declined 19% in the first quarter as a whole, pushing three-year returns into the red.

Buoyed by falling inflation, an interest rate cut and Moody's rating reprieve, local bonds rallied. The 10-year government bond yield declined from 8.1% to 7.9% during March, having started the year at 8.6%. The All Bond Index returned 2% in March and 8% year to date. This means that local bonds were the best performing asset class for local investors over 12 months with a 13% return. Inflation-linked bonds were also positive in the month.

The rand appreciated from R12.38 per US dollar at the start of the year to R11.85 at the end of March, though it was marginally weaker in the month itself. Over one year, the rand was 13% stronger against the greenback at the end of March. The rand also gained modestly against the euro in the first quarter, and lost 2% against a resurgent pound in March.

Sources: I-Net, Datastream, SARB, StatsSA, JP Morgan, Deutsche Bank

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DSV FLEXI RETIREMENT FUND

DSV CONSERVATIVE FUND

OLD MUTUAL MULTI-MANAGERS
FACT SHEET MARCH 2018

INCEPTION DATE: July 2017 (Old Mutual Multi-Managers)

ASSETS UNDER MANAGEMENT:

DSV AUM: R54 160 889

RISK PROFILE: Moderate

FUND OBJECTIVE AND DESCRIPTION

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BENCHMARK: CPI + 4%

FUND RETURNS

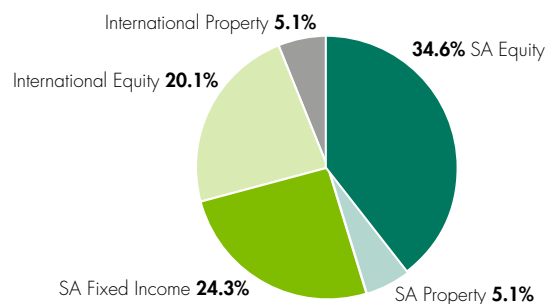
	DSV Conservative Fund	CPI + 4%
1 Month	-0.8%	1.1%
3 Months	-2.3%	2.5%
6 Months	0.4%	4.4%
12 Months	5.2%	8.0%
3 Years	5.6%	9.8%
5 Years	8.0%	9.4%
Since inception	9.5%	9.4%

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ASSET ALLOCATION AS AT 31 MARCH 2018



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MANAGER ALLOCATION AS AT 31 MARCH 2018

Local Equity	Coronation	13.7%
	Visio Capital	5.3%
	Prudential	15.5%
Local Property	Sesfikile	2.6%
	Catalyst	2.5%
Fixed Income	Coronation	9.6%
	Prudential	9.5%
	Futuregrowth	5.2%
Index Linked Bonds	Prescient	5.4%
	Prudential	5.5%
International Equity	Coronation	5.1%
	Old Mutual	15.1%
International Property	Global Property Building Block	5.1%

Source: Old Mutual Multi-Managers

MANAGER RETURNS

	1 Month	3 Months	6 Months	12 Months	Since inception
Prudential Sat Equity	-3.9%	-5.3%	4.4%		6.4%
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MANAGER COMMENTARY

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Local shares followed global markets sharply lower, with the FTSE/JSE All Share Index declining 4.2% in March, and pulling year-to-date returns deeper into the red (-5.9%). Over one year, the All Share return is still ahead of inflation at 9.6%. The FTSE/JSE Capped SWIX – our equity benchmark – lost 3.9% in March and 5% in the first quarter, dragging one-year returns down to 8%.

The losses in March were concentrated in large caps, but small and medium caps were also negative. The Top 40 Index declined 4.3%, while mid-caps lost 3.4% and small caps lost 1.3%.

Industrials suffered the biggest loss in the month and quarter, declining 5.5% and 7.9% respectively, pulling one-year returns down to 5.7%. Media was the biggest contributor to the declines in the quarter as Naspers was knocked by the global tech sell-off. Media lost 16% in the quarter, but is still up 25% over 12 months. Other globally-focused sectors also struggled with tobacco (BAT) down sharply in the first quarter (-15%), personal goods (Richemont) down 4.5% and beverages (AB Inbev) down 3%. On the other hand, retailers were positive in the month and quarter, indicative of a better outlook for the local consumer.

Resources lost 2% in the month and 3.8% in the first three months of 2018. Over one-year, resources delivered a positive real return, despite the dampening effect on rand commodity prices of a stronger local currency over this period. This was mainly because the general mining index – containing the heavy-weight diversified miners Anglo American and BHP Billiton – returning 13%. Gold and platinum miners were negative over three and 12 months at the end of March, with platinum miners also losing 15% in March itself. The forestry and paper index was also negative over three and 12 months, but enjoyed a 3% bounce in March. Despite the higher dollar oil price, Sasol was down in the month and the quarter.

Financials lost 3% in March, wiping out the year-to-date return. However, over one year, the Financials Index has returned 17.5%. Banks and life insurers declined in the month, but both sectors were positive over the quarter. Since the Financials Index includes listed property shares, the collapse in the share prices of the Resilient companies due to corporate governance concerns detracted over the past three months.

Listed property was negative in March and declined 19% in the first quarter as a whole, pushing three-year returns into the red.

Buoyed by falling inflation, an interest rate cut and Moody's rating reprieve, local bonds rallied. The 10-year government bond yield declined from 8.1% to 7.9% during March, having started the year at 8.6%. The All Bond Index returned 2% in March and 8% year to date. This means that local bonds were the best performing asset class for local investors over 12 months with a 13% return. Inflation-linked bonds were also positive in the month.

The rand appreciated from R12.38 per US dollar at the start of the year to R11.85 at the end of March, though it was marginally weaker in the month itself. Over one year, the rand was 13% stronger against the greenback at the end of March. The rand also gained modestly against the euro in the first quarter, and lost 2% against a resurgent pound in March.

Sources: I-Net, Datastream, SARB, StatsSA, JP Morgan, Deutsche Bank

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DSV FLEXI RETIREMENT FUND

DSV MONEY MARKET FUND

OLD MUTUAL MULTI-MANAGERS
FACT SHEET MARCH 2018

INCEPTION DATE: July 2017 (Old Mutual Multi-Managers)

ASSETS UNDER MANAGEMENT:

DSV AUM: R43 732 039

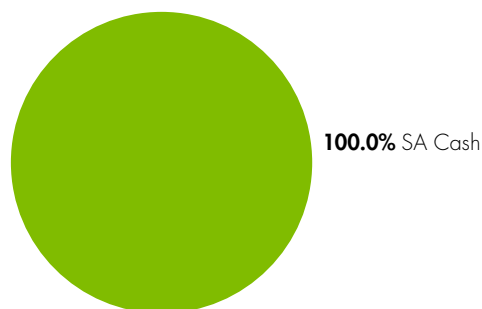
RISK PROFILE: Low

FUND OBJECTIVE AND DESCRIPTION

The Fund is an investment policy wrapped portfolio (in terms of the Long-Term Insurance Act) aimed to target 50 basis points (before fees) above inflation over the medium to long term. This policy-based investment is specifically designed for institutional investors and is managed to comply with Regulation 28 of the Pension funds Act of South Africa.

BENCHMARK: STeFI 3 Month

ASSET ALLOCATION AS AT 31 MARCH 2018



Source: Old Mutual Multi-Managers

MANAGER ALLOCATION AS AT 31 MARCH 2018

Local Cash	Prescient	50.0%
	SIM	50.0%

Source: Old Mutual Multi-Managers

FUND RETURNS

	DSV Money Market Fund	STeFI 3 Month
1 Month	0.7%	0.6%
3 Months	2.0%	1.7%
6 Months	3.9%	3.4%
12 Months	8.1%	7.0%
3 Years	8.0%	6.8%
5 Years	7.2%	6.4%
Since inception	6.9%	6.4%

- Returns reflected are net of all fees.
- Historic returns were managed by a third party up until 27 July 2017.

Source: Old Mutual Multi-Managers

MANAGER RETURNS

	1 Month	3 Months	6 Months	12 Months	Since inception
Prescient Money Market Fund	0.6%	1.9%	3.9%		5.4%
SIM Money Market Fund	0.7%	2.1%	4.0%		5.5%

Source: Old Mutual Multi-Managers

MANAGER COMMENTARY

The investments are diversified across a number of issuers and instruments and are therefore considered less risky than a deposit with any one bank. According to the most recently available data, the Strategy's weighted average maturity is 120 days. The Strategy's term exposure is biased towards the short-end of the money market curve with close to 75% of instruments within six months of maturity. More than 99% of the strategy was exposed to F1/F1+ rated investments.



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CUSTOMISED SOLUTIONS

SHARI'AH BALANCED PORTFOLIO

FUND INFORMATION

BENCHMARK: 45% Customised SA Shari'ah Equity Index, 10% S&P Developed Markets Large & Mid-Cap Shari'ah Index, 40% STeFI Composite - 0.5% & 5% Three-month US Dollar LIBOR

LAUNCH DATE: 12 November 2010

STRATEGY ASSETS: R2.2bn

VEHICLE: This Portfolio invests through Class B1 Units (JSE code: OMAB1) in the Old Mutual Albaraka Balanced Fund.

SHARI'AH COMPLIANCE: An independent Shari'ah Supervisory Board oversees adherence to the applicable Shari'ah principles within the Old Mutual Albaraka Balanced Fund.

INVESTMENT DESCRIPTION

The Shari'ah Balanced Portfolio is a Regulation 28 Shari'ah compliant asset allocation portfolio that offers investors access to local and international asset classes including equity and Shari'ah compliant cash investments. The Portfolio excludes companies whose core business involves dealing in alcohol, gambling, non-halal foodstuffs or interest-bearing instruments. The Portfolio adheres to the standards of the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) as interpreted by the Shari'ah Supervisory Board.

The Portfolio aims to outperform the benchmark over rolling three year periods, whilst seeking to reduce absolute portfolio volatility. Interest income is stripped out of the Fund as impermissible income on a daily basis and is paid to the SA Muslim Charitable Trust.

INVESTMENT STRATEGY

Allocation to equities is important for delivering long-term real returns. We maintain our local equity portion at 40% of the Portfolio and the offshore equity portion at 20% of the Portfolio.

The equity investment process applies our Managed Volatility strategy in conjunction with the principles of Shari'ah investing. This strategy strives to ensure a smoother return path for investors through opportunities created by the mispricing of risk. In addition, this strategy will provide you with an alternative source of outperformance as well as a low correlation with other active equity strategies.

The Portfolio has exposure to Shari'ah compliant cash investments or conduits as a substitute for traditional fixed income instruments. These instruments give investors much needed exposure to non-equities, thereby allowing us to offer investors a Shari'ah compliant balanced portfolio.

SUITABLE INVESTORS

Retirement funds, corporates, asset aggregators, medical aids

- With a time horizon greater than 3 years
- And a moderate risk profile in an equity context

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GRANT WATSON

PORTFOLIO MANAGER

SALIEGH SALAAM

PORTFOLIO MANAGER

WARREN MCLEOD

PORTFOLIO MANAGER

FUND PERFORMANCE as at 31/03/2018

Gross Composite Returns

	3 months	1 Year	3 Years	5 Years	Since Inception
Fund	-1.2%	4.7%	6.6%	9.8%	9.4%
Benchmark	-1.6%	1.8%	3.9%	7.3%	8.4%

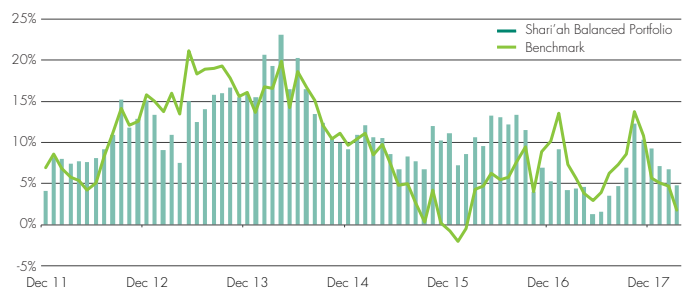
Sources: Old Mutual Investment Group, Bloomberg, S&P. Returns greater than 12 months are annualised.

RISK STATISTICS as at 31/03/2018 – 3 years (annualised)

Measure	Portfolio	Benchmark
Standard Deviation	5.7%	7.1%
Tracking Error	4.2%	
Information Ratio	0.6%	

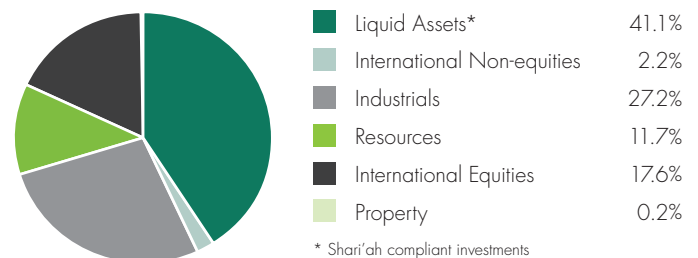
Sources: Old Mutual Investment Group, JSE.

ROLLING ONE YEAR RETURNS TO 31/03/2018



Sources: Old Mutual Investment Group, Bloomberg and SAFEX.

ASSET ALLOCATION



Source: Old Mutual Investment Group

CONTACT DETAILS

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OLD MUTUAL
 INVESTMENT GROUP

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