

DSV FLEXI RETIREMENT FUND

DSV AGGRESSIVE FUND

OLD MUTUAL MULTI-MANAGERS
FACT SHEET JULY 2018

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

ASSETS UNDER MANAGEMENT:

DSV AUM: R424 889 341

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	-0.1%	0.9%
3 Months	-0.6%	3.0%
6 Months	-0.5%	6.2%
12 Months	4.3%	11.6%
3 Years	5.3%	12.3%
5 Years	9.6%	12.4%
Since inception	12.4%	12.4%

- Returns reflected are net of all fees.
- Historic returns were managed by a third party up until 27 July 2017.
- CPI refers to the CPI (all urban areas) as provided by Statistics South Africa, effective 1 January 2009. Prior to January 2009, the CPIX (all metropolitan and urban areas) was used as the measure for inflation for our funds.

The benchmark returns shown here are a composite of the two measures. The previous month's change in inflation is used as an estimate for the current month (since inflation numbers are released one month in arrears).

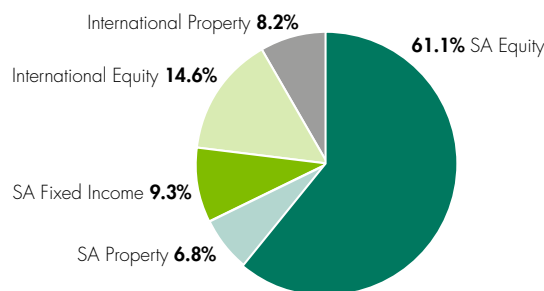
Source: Old Mutual Multi-Managers

MANAGER RETURNS

	1 Month	3 Months	6 Months	12 Months	Since inception
Prudential Sat Equity	0.8%	-0.7%	-1.6%	10.1%	10.3%
Visio Cap Sat Equity	-0.1%	-3.7%	-4.0%	1.5%	1.7%
Coronation Equity	0.2%	-3.3%	-3.6%	1.2%	1.5%
Catalyst Property Fund	-0.7%	-9.2%	-11.0%	-10.8%	-10.6%
Sesfikle property Fund	-0.9%	-9.1%	-8.9%	-7.7%	-7.7%
Coronation Income Fund	2.0%	-0.4%	4.8%	11.8%	11.5%
Prudential Income Fund	1.8%	0.6%	4.7%	10.5%	10.3%
Futuregrowth Infrastructure & Development Bond	2.4%	-0.1%	5.4%	13.7%	13.6%
Prudential Inflation Linked Bonds	0.6%	-1.2%	1.9%	3.9%	4.0%
Prescient ILB	0.3%	-0.6%	1.7%	4.5%	4.6%
Coronation Global Emerging Market	0.9%	0.6%	-4.5%	-1.7%	-1.7%
Old Mutual MsciWorld Esg Index	-1.2%	7.9%	8.4%	8.9%	8.9%
Global Property Building Block	-4.2%	9.0%	13.2%	4.9%	6.7%

Source: Old Mutual Multi-Managers

ASSET ALLOCATION AS AT 31 JULY 2018



Source: Old Mutual Multi-Managers

MANAGER ALLOCATION AS AT 31 JULY 2018

Local Equity	Coronation	24.3%
	Visio Capital	8.9%
	Prudential	27.8%
Local Property	Sesfikle	3.4%
	Catalyst	3.3%
Fixed Income	Coronation	4.3%
	Prudential	4.3%
	Futuregrowth	0.8%
International Equity	Coronation	3.3%
	Old Mutual	11.3%
International Property	Global Property Building Block B2	8.2%

Source: Old Mutual Multi-Managers

MANAGER COMMENTARY**Global**

Global equities were positive in July, led by strong gains from the US. The MSCI All Country World Index returned 3% in July and is in positive territory year to date again. This means that the one-year return is a decent 11%. The US S&P 500 ended the month just shy of its late-January record high index, and returned 3.7% in July, despite steep declines in some of the high-flying technology shares (including Facebook and Netflix). This lifted the 2018-return to 6.5%. This is well ahead of other major developed markets.

The Eurostoxx 600 also had a good month, returning 3.1% in euro terms, but year to date it has only delivered 3%. The euro weakened by 2.6% against the dollar since the start of the year. The Japanese Nikkei 225 returned 1.1% in July in yen, and as a result is flat for the year to date.

Emerging market equities were positive in July, returning 2.3% in dollars. However, the MSCI Emerging Markets Index is still down 4.4% year to date. Among major emerging markets, China was the worst performer in the month.

Developed market bonds were marginally negative in July. The FTSE World Government Bond Index lost 0.12% in July, pushing the year-to-date dollar return deeper into the red (-1.6%). The US 10-year government bond yield moved up 10 basis points to end the month at 2.96%. Other developed markets also saw rising yields, particularly Japan, where speculation of a change in Bank of Japan policy saw the 10-year yield double from 0.02% to 0.05%.

Global listed property was positive in July, with the FTSE EPRA/NAREIT Developed Index returning 0.9%, lifting year-to-date returns to 1.8%. Over one year, the return was 5.1%.

Commodity prices were generally under pressure in July across the spectrum from precious metals to industrial metals to oil. Iron ore, with a 2% gain, was the exception. Oil fell 6%, gold, platinum and palladium more than 2% and copper by 5% (all in dollars). Among the major highly-traded hard commodities, only oil is positive year-to-date.

Local

Somewhat confusingly, local equities were positive or negative in July, depending on your choice of benchmark. The FTSE/JSE All Share Index ended the month marginally in the red, but the FTSE/JSE Capped SWIX returned a decent 1.45%. The main difference between the two of course is that the latter caps the weight of any share at 10%. In practice, Naspers is currently the only share impacted. It lost 7% in the month, in line with some of the other global technology shares, largely explaining the difference between the two indices. Year-to-date, the picture is reversed, and the All Share is ahead, this time benefiting from a larger exposure to the heavyweight diversified miners. However, both indices are negative (-1.9% and -4.5%). Over one year, the All Share also leads but since July 2017 was a strong month, the return for both is muted (7.2% and 4.2% respectively).

Resources lost 1.4% in the month. The diversified general mining giants (Anglo American and BHP Billiton) that had performed strongly in the first half of the year, were negative in July. However, the 34% return from general mining over 12 months, along with 34% from Sasol and 12% from the paper producers lifted the one-year return from resources to 23%, ahead of financials and industrials. The gold and platinum miners that took a beating in the first half were up strongly in July. However, over 12 months, gold miners are down 17% and platinum miners 19%.

Industrials lost 2% in the month, dragged down by Naspers and Richemont, but BAT was positive. The weak July means industrials were negative year to date and over one year too.

Financials had a strong month, with banks and life insurers performing well. The 4.6% return was however not enough to lift year-to-date returns into positive territory (-5%).

Property shares are included in the Financials Index and contributed to its weak performance since the start of the year, but is generally considered as a separate asset class. The SA Listed Property Index was marginally negative again in July, extending the year-to-date loss to 21.7%.

Local bonds had a strong month as the rand strengthened and the bond market stabilised following the second quarter emerging market sell-off. The yield on the 10-year government bond declined from 8.8% to 8.6% to end the month close to where it started the year. The All Bond Index (ALBI) returned 2.4% in July, lifting year-to-date returns to 6.5%, ahead of cash. Over 12 months, the 11.2% return of the ALBI makes it the best performing local asset class.

The rand gained 3.3% against the US dollar. It appreciated from R13.70 per dollar at the start of the month to R13.09. This is still about 6% weaker than at the start of the year, but more or less unchanged over 12 months.

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 JULY 2018

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

ASSETS UNDER MANAGEMENT:

DSV AUM: R443 938 868

RISK PROFILE: Moderate to 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 5%-7% above inflation. Investment returns are not guaranteed.

BENCHMARK: CPI + 6%

FUND RETURNS

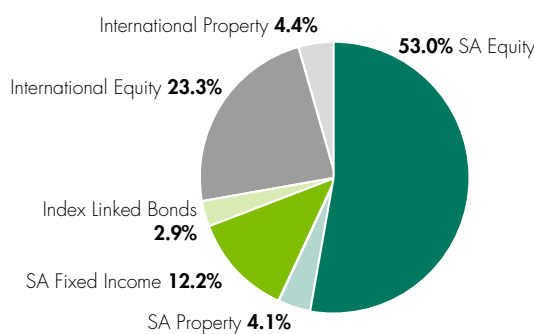
	DSV Growth Fund	CPI + 6%
1 Month	0.1%	0.9%
3 Months	0.0%	2.8%
6 Months	0.3%	5.7%
12 Months	5.4%	10.6%
3 Years	5.8%	11.3%
5 Years	9.6%	11.4%
Since inception	11.5%	11.4%

- Returns reflected are net of all fees.
- Historic returns were managed by a third party up until 27 July 2017.
- * CPI refers to the CPI (all urban areas) as provided by Statistics South Africa, effective 1 January 2009. Prior to January 2009, the CPIX (all metropolitan and urban areas) was used as the measure for inflation for our funds.

The benchmark returns shown here are a composite of the two measures. The previous month's change in inflation is used as an estimate for the current month (since inflation numbers are released one month in arrears).

Source: Old Mutual Multi-Managers

ASSET ALLOCATION AS AT 31 JULY 2018



Source: Old Mutual Multi-Managers

MANAGER ALLOCATION AS AT 31 JULY 2018

Local Equity	Coronation	20.9%
	Visio Capital	8.1%
	Prudential	24.0%
Local Property	Sesfikile	2.0%
	Catalyst	2.2%
Fixed Income	Coronation	4.0%
	Prudential	2.8%
	Futuregrowth	5.4%
Index Linked Bonds	Prescient	1.5%
	Prudential	1.5%
International Equity	Coronation	5.4%
	Old Mutual	17.9%
International Property	Global Property Building Block	4.4%

Source: Old Mutual Multi-Managers

MANAGER RETURNS

	1 Month	3 Months	6 Months	12 Months	Since inception
Prudential Sat Equity	0.8%	-0.7%	-1.6%		10.3%
Visio Cap Sat Equity	-0.1%	-3.7%	-4.0%		1.7%
Coronation Equity	0.2%	-3.3%	-3.6%		1.5%
Catalyst Property Fund	-0.7%	-9.2%	-11.0%		-10.6%
Sesfikile property Fund	-0.9%	-9.1%	-8.9%		-7.7%
Coronation Income Fund	2.0%	-0.4%	4.8%		11.5%
Prudential Income Fund	1.8%	0.6%	4.7%		10.3%
Futuregrowth Infrastructure & Development Bond	2.4%	-0.1%	5.4%		13.6%
Prudential Inflation Linked Bonds	0.6%	-1.2%	1.9%		4.0%
Prescient ILB	0.3%	-0.6%	1.7%		4.6%
Coronation Global Emerging Market	0.9%	0.6%	-4.5%		-1.7%
Old Mutual MsciWorld Esg Index	-1.2%	7.9%	8.4%		8.9%
Global Property Building Block	-4.2%	9.0%	13.2%		6.7%

Source: Old Mutual Multi-Managers



MANAGER COMMENTARY**Global**

Global equities were positive in July, led by strong gains from the US. The MSCI All Country World Index returned 3% in July and is in positive territory year to date again. This means that the one-year return is a decent 11%. The US S&P 500 ended the month just shy of its late-January record high index, and returned 3.7% in July, despite steep declines in some of the high-flying technology shares (including Facebook and Netflix). This lifted the 2018-return to 6.5%. This is well ahead of other major developed markets.

The Eurostoxx 600 also had a good month, returning 3.1% in euro terms, but year to date it has only delivered 3%. The euro weakened by 2.6% against the dollar since the start of the year. The Japanese Nikkei 225 returned 1.1% in July in yen, and as a result is flat for the year to date.

Emerging market equities were positive in July, returning 2.3% in dollars. However, the MSCI Emerging Markets Index is still down 4.4% year to date. Among major emerging markets, China was the worst performer in the month.

Developed market bonds were marginally negative in July. The FTSE World Government Bond Index lost 0.12% in July, pushing the year-to-date dollar return deeper into the red (-1.6%). The US 10-year government bond yield moved up 10 basis points to end the month at 2.96%. Other developed markets also saw rising yields, particularly Japan, where speculation of a change in Bank of Japan policy saw the 10-year yield double from 0.02% to 0.05%.

Global listed property was positive in July, with the FTSE EPRA/NAREIT Developed Index returning 0.9%, lifting year-to-date returns to 1.8%. Over one year, the return was 5.1%.

Commodity prices were generally under pressure in July across the spectrum from precious metals to industrial metals to oil. Iron ore, with a 2% gain, was the exception. Oil fell 6%, gold, platinum and palladium more than 2% and copper by 5% (all in dollars). Among the major highly-traded hard commodities, only oil is positive year-to-date.

Local

Somewhat confusingly, local equities were positive or negative in July, depending on your choice of benchmark. The FTSE/JSE All Share Index ended the month marginally in the red, but the FTSE/JSE Capped SWIX returned a decent 1.45%. The main difference between the two of course is that the latter caps the weight of any share at 10%. In practice, Naspers is currently the only share impacted. It lost 7% in the month, in line with some of the other global technology shares, largely explaining the difference between the two indices. Year-to-date, the picture is reversed, and the All Share is ahead, this time benefiting from a larger exposure to the heavyweight diversified miners. However, both indices are negative (-1.9% and -4.5%). Over one year, the All Share also leads but since July 2017 was a strong month, the return for both is muted (7.2% and 4.2% respectively).

Resources lost 1.4% in the month. The diversified general mining giants (Anglo American and BHP Billiton) that had performed strongly in the first half of the year, were negative in July. However, the 34% return from general mining over 12 months, along with 34% from Sasol and 12% from the paper producers lifted the one-year return from resources to 23%, ahead of financials and industrials. The gold and platinum miners that took a beating in the first half were up strongly in July. However, over 12 months, gold miners are down 17% and platinum miners 19%.

Industrials lost 2% in the month, dragged down by Naspers and Richemont, but BAT was positive. The weak July means industrials were negative year to date and over one year too.

Financials had a strong month, with banks and life insurers performing well. The 4.6% return was however not enough to lift year-to-date returns into positive territory (-5%).

Property shares are included in the Financials Index and contributed to its weak performance since the start of the year, but is generally considered as a separate asset class. The SA Listed Property Index was marginally negative again in July, extending the year-to-date loss to 21.7%.

Local bonds had a strong month as the rand strengthened and the bond market stabilised following the second quarter emerging market sell-off. The yield on the 10-year government bond declined from 8.8% to 8.6% to end the month close to where it started the year. The All Bond Index (ALBI) returned 2.4% in July, lifting year-to-date returns to 6.5%, ahead of cash. Over 12 months, the 11.2% return of the ALBI makes it the best performing local asset class.

The rand gained 3.3% against the US dollar. It appreciated from R13.70 per dollar at the start of the month to R13.09. This is still about 6% weaker than at the start of the year, but more or less unchanged over 12 months.

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 JULY 2018

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

ASSETS UNDER MANAGEMENT:

DSV AUM: R54 673 676

RISK PROFILE: Moderate

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 3%-5% above inflation. Investment returns are not guaranteed.

BENCHMARK: CPI + 4%

FUND RETURNS

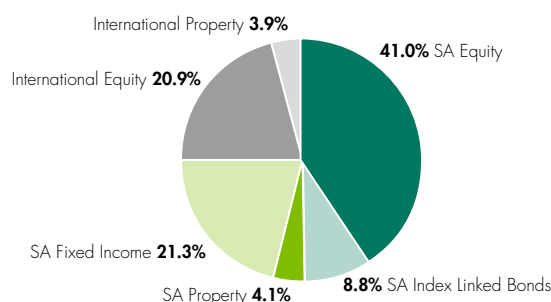
	DSV Conservative Fund	CPI + 4%
1 Month	0.3%	0.7%
3 Months	0.1%	2.3%
6 Months	1.3%	4.7%
12 Months	6.1%	8.6%
3 Years	6.4%	9.3%
5 Years	8.3%	9.4%
Since inception	9.6%	9.4%

- Returns reflected are net of all fees.
- Historic returns were managed by a third party up until 27 July 2017.
- * CPI refers to the CPI (all urban areas) as provided by Statistics South Africa, effective 1 January 2009. Prior to January 2009, the CPIX (all metropolitan and urban areas) was used as the measure for inflation for our funds.

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Source: Old Mutual Multi-Managers

ASSET ALLOCATION AS AT 31 JULY 2018



Source: Old Mutual Multi-Managers

MANAGER ALLOCATION AS AT 31 JULY 2018

Local Equity	Coronation	16.1%
	Visio Capital	6.5%
	Prudential	18.3%
Local Property	Sesfikile	2.1%
	Catalyst	2.0%
Fixed Income	Coronation	8.3%
	Prudential	8.4%
	Futuregrowth	4.7%
Index Linked Bonds	Prescient	4.3%
	Prudential	4.5%
International Equity	Coronation	5.0%
	Old Mutual	15.9%
International Property	Global Property Building Block	3.9%

Source: Old Mutual Multi-Managers

MANAGER RETURNS

	1 Month	3 Months	6 Months	12 Months	Since inception
Prudential Sat Equity	0.8%	-0.7%	-1.6%	10.1%	10.3%
Visio Cap Sat Equity	-0.1%	-3.7%	-4.0%	1.5%	1.7%
Coronation Equity	0.2%	-3.3%	-3.6%	1.2%	1.5%
Catalyst Property Fund	-0.7%	-9.2%	-11.0%	-10.8%	-10.6%
Sesfikile property Fund	-0.9%	-9.1%	-8.9%	-7.7%	-7.7%
Coronation Income Fund	2.0%	-0.4%	4.8%	11.8%	11.5%
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Coronation Global Emerging Market	0.9%	0.6%	-4.5%	-1.7%	-1.7%
Old Mutual MsciWorld Esg Index	-1.2%	7.9%	8.4%	8.9%	8.9%
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MANAGER COMMENTARY

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Resources lost 1.4% in the month. The diversified general mining giants (Anglo American and BHP Billiton) that had performed strongly in the first half of the year, were negative in July. However, the 34% return from general mining over 12 months, along with 34% from Sasol and 12% from the paper producers lifted the one-year return from resources to 23%, ahead of financials and industrials. The gold and platinum miners that took a beating in the first half were up strongly in July. However, over 12 months, gold miners are down 17% and platinum miners 19%.

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Local bonds had a strong month as the rand strengthened and the bond market stabilised following the second quarter emerging market sell-off. The yield on the 10-year government bond declined from 8.8% to 8.6% to end the month close to where it started the year. The All Bond Index (ALBI) returned 2.4% in July, lifting year-to-date returns to 6.5%, ahead of cash. Over 12 months, the 11.2% return of the ALBI makes it the best performing local asset class.

The rand gained 3.3% against the US dollar. It appreciated from R13.70 per dollar at the start of the month to R13.09. This is still about 6% weaker than at the start of the year, but more or less unchanged over 12 months.

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

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

ASSET ALLOCATION AS AT 31 JULY 2018

ASSETS UNDER MANAGEMENT:

DSV AUM: R36 070 971

RISK PROFILE: Low

FUND OBJECTIVE AND DESCRIPTION

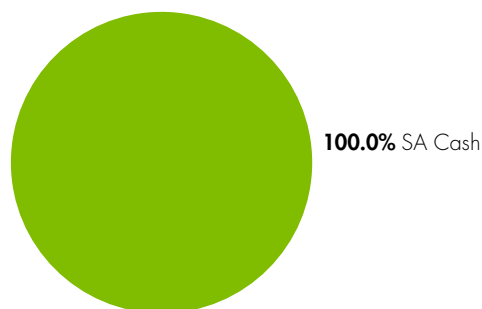
The Fund is an investment policy wrapped portfolio (in terms of the Long-Term Insurance Act) aimed to target 50 basis points (before fees) above inflation over the medium to long term. This policy-based investment is specifically designed for institutional investors and is managed to comply with Regulation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

BENCHMARK: STeFI 3 Month

MANAGER ALLOCATION AS AT 31 JULY 2018

Local Cash	Prescient	50.80%
	SIM	49.20%

Source: Old Mutual Multi-Managers



Source: Old Mutual Multi-Managers

FUND RETURNS

	DSV Money Market Fund	DSV Money Market Fund (Cost Reserve)	DSV Money Market Fund (DB monies)	DSV Money Market Fund (Fidelity Reserve)	STeFI 3 Month
1 Month	0.7%	0.7%	0.7%	0.7%	0.6%
3 Months	1.9%	1.9%	1.9%	1.9%	1.7%
6 Months	3.8%	3.8%	3.8%	3.8%	3.4%
12 Months	7.9%	7.9%	7.9%	7.9%	7.0%
3 Years	8.1%	8.1%	8.1%	8.1%	6.9%
5 Years	7.4%	7.4%	7.4%	7.4%	6.5%
Since inception	7.0%	7.0%	7.0%	7.0%	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%	8.0%	8.1%
SIM Money Market Fund	0.7%	2.0%	3.9%	8.1%	8.2%

Source: Old Mutual Multi-Managers

MANAGER COMMENTARY

The Fund is conservatively managed and investments are limited to high-quality instruments. Investments within this Fund have a maturity of less than 13 months and a weighted average legal maturity not exceeding 120 days. The Fund's latest maturity position was 111 days. The Fund's investments are well diversified across a number of issuers and instruments and are therefore considered less risky than a deposit with any one bank. 98.0% of the strategy was exposed to F1/F1+ rated investments, in other words, a highly rated investment



HELPLINE +27 21 524 4430 | **FACSIMILE** +27 21 441 1199 | **EMAIL** ommmsclientquery@ommm.co.za | **INTERNET** www.ommultimanagers.co.za

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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: R2.4bn

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

Mutualpark, Jan Smuts Drive, Pinelands 7405, PO Box 878, Cape Town 8000, South Africa.

Tel: +27 21 509 5022, Fax: +27 21 509 4663, website: www.oldmutualinvest.com



GRANT WATSON

PORTFOLIO MANAGER

SALIEGH SALAAM

PORTFOLIO MANAGER

WARREN MCLEOD

PORTFOLIO MANAGER

FUND PERFORMANCE as at 31/07/2018

Gross Composite Returns

	3 months	1 Year	3 Years	5 Years	Since Inception
Fund	-0.1%	5.7%	7.1%	9.1%	9.5%
Benchmark	2.2%	5.0%	5.7%	7.7%	9.0%

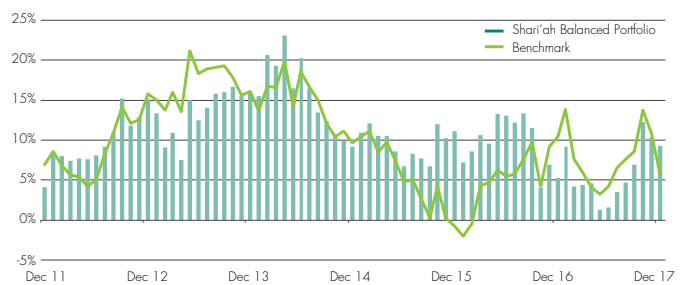
Sources: Old Mutual Investment Group, Bloomberg, S&P. Returns greater than 12 months are annualised.

RISK STATISTICS as at 31/07/2018 – 3 years (annualised)

Measure	Portfolio	Benchmark
Standard Deviation	5.8%	7.3%
Tracking Error	4.5%	
Information Ratio	0.3	

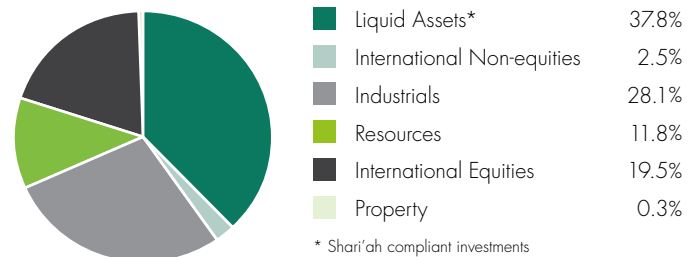
Sources: Old Mutual Investment Group, JSE.

ROLLING ONE YEAR RETURNS TO 31/07/2018



Sources: Old Mutual Investment Group, Bloomberg and SAFEX.

ASSET ALLOCATION



Source: Old Mutual Investment Group

CONTACT DETAILS

Theresa Delcarne | Senior Business Development Executive

Tel: +27 21 509 5230 | Mobile: +27 82 441 5194

Email: tdelcarne@oldmutualinvest.com


OLD MUTUAL
 INVESTMENT GROUP

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