



THE CORPORATE ADVISER...

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GENERAL MANAGER



AGP BONUS DECLARATION | RELIEF FROM COVID-19 CRISIS

In the wake of the COVID-19 pandemic, financial markets around the world have seen unprecedented declines. These are extraordinary times for our clients and we recognise the need to do what we can to ensure that the impact of the current crisis is limited.

Despite the current economic and investment environment, Old Mutual mitigated the full impact of the current market conditions by declaring a bonus rate of -5% at the end of April to their Absolute Smooth Growth and Absolute Stable Growth portfolios.

These portfolios continue to perform in line with what they were designed to do – to protect benefit payments during very difficult times, especially compared to other investment strategies where, for instance, typical balanced funds fell by approximately 20% in value during March 2020.

While the future remains uncertain, our smoothed bonus funds have protected investors from significant downturns, including some of the largest global financial crashes in history - including the OPEC Oil Embargo (1973), Black Monday (1987), the Asian Financial Crisis (1997), the Dot-com Bubble (2000) and the Sub-prime Mortgage Crisis (2008).

Click [here](#) for a more about the market conditions, performance of the portfolios and management actions taken to protect the interest of members.

Hugh

WHAT COVID-19 IS SHOWING US

While it is early days, in this podcast GIBs professor Adrian Saville believes Covid-19 reinforces some of the biggest structural drivers in the economy. Listen to the podcast produced for the Old Mutual Corporate Mindspace content hub.

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As with every issue of our newsletter, we'd like to hear from you!

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75 YEARS OF DOING GREAT THINGS