



OLD MUTUAL ABSOLUTE GROWTH PORTFOLIOS 2020 STABLE SUPERFUND

Fact Sheet Month: July 2020 | Inception: April 2020

31 JULY 2020

FUND SIZE AS AT 1 July 2020: R129.0 BILLION (based on all product options within the Absolute Growth Portfolios)

PRODUCT OVERVIEW

The Old Mutual Absolute Stable Growth Portfolio targets returns above inflation over the long-term (in excess of ten years), while significantly reducing the volatility associated with market-linked investments. The Absolute Stable Growth Portfolio provides investors with an 80% guarantee.

GROWTH OBJECTIVE

| | |
|------------------------|-----------------|
| Absolute Stable Growth | CPI + 5.5% p.a. |
|------------------------|-----------------|

Targets are over the long-term and are net of capital charges and gross of investment fees. Growth objectives are targets and not guaranteed returns.

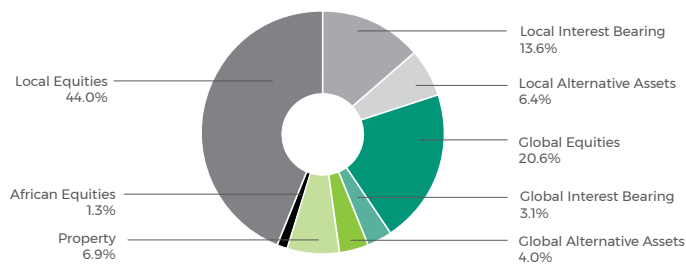
GUARANTEES

The Absolute Stable Growth Portfolio offers an 80% guarantee on the amounts invested and bonuses earned on the fund. This guarantee applies to Defined Benefit Payments, which are payments that occur in the event of death, retirement, resignation, retrenchment or disability. On a Defined Benefit Payment event, the investor's full smoothed value will be paid out without a Market Value Adjustment. Guarantees are backed by Old Mutual shareholders' capital. Old Mutual has the ability to remove the non-guaranteed element in poor markets by declaring a negative bonus.

FUND SIZE

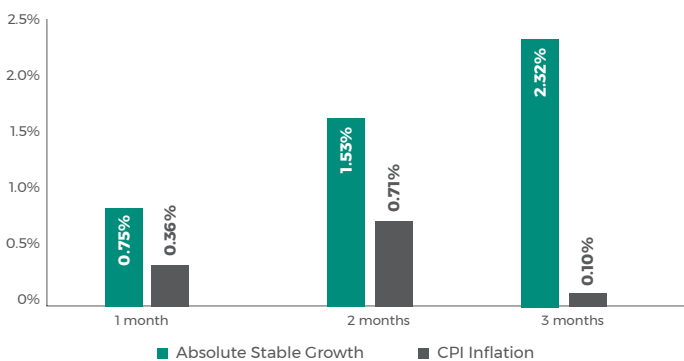
R129.0 billion as at 1 July 2020 (based on all product options within the Absolute Growth Portfolios).

ASSET ALLOCATION AS AT 1 JULY 2020



PERFORMANCE

Absolute Stable Growth Portfolio returns (net of capital charges and gross of investment management fees) versus inflation to 31 July 2020.



- All returns are annualised.
- Past performance is not indicative of future performance.
- CPI for July 2020 is estimated.

MARKET VALUE ADJUSTMENTS

A Market Value Adjustment (MVA) is an adjustment applied to an investor's smoothed value to reflect current market conditions when the value of the underlying investments is less than the smoothed value. A MVA can be applied on voluntary withdrawals from the fund (including switches) that are not Defined Benefit Payments.

MONTHLY GROSS BONUS

Bonuses are declared monthly in advance, gross of investment fees and net of capital charges. The bonus declaration process is transparent and based on a defined formula. Old Mutual reserves the right to depart from the formula in extreme market and economic environments.

GROSS BONUS HISTORY

| DATE | ABSOLUTE GROWTH PORTFOLIO | |
|------|---------------------------|-------|
| | Stable | |
| 2020 | Apr | 0.78% |
| | May | 0.78% |
| | Jun | 0.77% |
| | Jul | 0.75% |
| | Aug | 0.73% |

OTHER INVESTMENT CONSIDERATIONS

FEES TO MANAGE UNDERLYING INVESTMENTS (as at March 2020)

| | |
|--------------------------------------|--------------------|
| Investment Management Fee (IMF) | 0.550% p.a. |
| Performance Fee ¹ | 0.014% p.a. |
| Other Fees ² | 0.002% p.a. |
| Total Expense Ratio (TER) | 0.567% p.a. |
| Transaction Costs (TC) ³ | 0.056% p.a. |
| Total Investment Charge (TIC) | 0.623% p.a. |

FEES TO COVER COST OF GUARANTEE

| | |
|---|--------------------|
| Capital Charge | 0.70% p.a. |
| Total Investment Charge (TIC) including Capital Charge | 1.323% p.a. |

- ¹ Performance fees are charged on alternative assets and assets held with external asset managers outside of the Old Mutual Group
- ² Other fees include items such as bank fees, custody fees, audit fees, scrip lending fees, etc.
- ³ Transaction costs are costs incurred in the buying and selling of a product's underlying assets

As per ASISA guidelines, the TER/TIC numbers quoted above are calculated over a rolling three-year period, annualised, disclosed quarterly.

CONTACT DETAILS

| Area | Intermediary Consultants | Direct Client Consultants |
|---------------|--------------------------|---------------------------|
| Johannesburg | 011 217 1000/1104 | 011 217 1000/1210/1259 |
| Pretoria | 012 368 3540 | 012 368 3540 |
| Western Cape | 021 530 9600/9615 | 021 530 9600/9608 |
| KwaZulu-Natal | 031 581 0600/0712 | 031 581 0600/0705 |
| Eastern Cape | 041 391 6300/6321 | 041 391 6300/6304 |
| Bloemfontein | 051 444 0831 | 051 444 0831 |

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NOTE. In terms of Financial Services Board Directive 147A.I, Old Mutual is required to define and publicise the principles and practices of financial management (PPFM) that are applied in the management of its discretionary participation business, which includes Smoothed Bonus business. The PPFM document, as well as a consumer-friendly version specific to Old Mutual Corporate's Smoothed Bonus Portfolios is available on Old Mutual's website at www.oldmutual.co.za or can be obtained in hard copy on request. For other regular information on this investment product, please visit Old Mutual's website at www.oldmutual.co.za.

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