



OLD MUTUAL SUPERFUND

SPECIAL EMPLOYER
NEWSFLASH



Dear Employer,

OLD MUTUAL EXERCISES DISCRETION TO LIMIT THE IMPACT OF THE COVID-19 CRISIS ON OUR ABSOLUTE GROWTH PORTFOLIOS

In order to protect benefit payments during this unprecedented time, Old Mutual has acted to limit the negative impact of the Covid-19 crisis on the fund values of the Absolute Growth Portfolios (AGP). **Instead of declaring a negative bonus of minus 15%, Old Mutual have exercised discretion and only declared a negative bonus of minus 5%** for the Absolute Smooth Growth Portfolio and Absolute Stable Growth Portfolio.

The letter below explains:

- The reasons **why Old Mutual has applied discretion to the April 2020 bonus declarations** for the Absolute Smooth Growth Portfolio and Absolute Stable Growth Portfolio.
- It also **positions the performance of these portfolios and shows how these portfolios have protected Members** against the current market crisis compared to other investment strategies.
- Lastly, it **outlines other management actions that are being taken to protect the interests of SuperFund Members in AGP.**

Notwithstanding the negative bonus rates for April 2020, these portfolios continue to perform in line with what they were designed to do – to protect benefit payments during very difficult times.

[Click here](#) to read the full letter.

A similar communication will be sent to all applicable members where we have a valid e-mail address. We encourage you to share this information with employees who do not have access to e-mail.

Current circumstances highlight the importance of being able to communicate directly with members. You can help us to do this by providing employee contact information via your monthly payroll submission or by advising your employees to contact the Member Service Centre on 0860 20 30 40.

Please speak to your Intermediary or Old Mutual Corporate Client Service Consultant should you have any questions.

OLDMUTUAL

CORPORATE

DO GREAT THINGS EVERY DAY