



2019 OLD MUTUAL SUPERFUND MEMBER REPORT

OLDMUTUAL



CARE. COMMITMENT. CONSISTENCY.

The journey to, and through, retirement is one of the most important that anybody makes. Old Mutual SuperFund understands the importance and value of having a partner that can be relied on to share this journey. That's why we are committed to walking alongside our fund members throughout their journey. We help them achieve the outcomes they need along the way, and make sure that their chances of a financially secure retirement are maximised.

MEMBER EDUCATION AND SUPPORT

The extensive education offering provided by Old Mutual SuperFund is delivered through its acclaimed and increasingly popular Old Mutual Financial Wellbeing Programme (FWP), which comprises the following components:

- **Fund member education** - Retirement fund specific member education to inform members about all aspects of their Fund membership.
- **On the Money** (Online workshop).
- **Fin 360** - A solid grounding in basic to more advanced financial and investment matters to help members reach higher levels of financial literacy and self-sufficiency.
- **Today Magazine** - An award-winning print publication offering members insightful research and thought-provoking educational articles.

"IN THE CONFUSING POLITICAL AND INVESTMENT WORLD THAT WE ARE EXPERIENCING, AND WHERE UNCERTAINTY REIGNS SUPREME, WE CREATE AS MUCH CERTAINTY AND SECURITY AS POSSIBLE FOR ALL OUR MEMBERS."

Bertie van Wyk
Chairman



THE FUND GROWTH FOR 2018/2019

R112 BN in total assets under management	
R55 BN in Pension Fund Assets	R57 BN in Provident Fund Assets

R12 BN in contributions to the Fund	
R5 BN in Pension Fund contributions	R7 BN in Provident Fund contributions

R12 BN in claims paid	
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456 715 Members as at 30 June 2019	5 787 Participating Employers
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R1 BN Total Assets in Deferred Retirement option	338 Deferred Retirement members as at 30 June 2019
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R3 BN Total Assets in Old Mutual SuperFund Preserver	32 349 Old Mutual SuperFund Preserver Members as at 30 June 2019
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SUPERFUND SUPPORTS RETIREMENT REFORM

Old Mutual SuperFund strongly supports a more regulated South African retirement industry because such regulations ensure that the industry functions well, delivers good outcomes and better value for members. While each of the reforms introduced in recent years has focused on a different aspect of the industry, all are focused on ensuring improved outcomes for members. Several of these reforms (e.g. default preservation, the annuity strategy and retirement benefit counselling) are already having a positive impact in ensuring that more fund members preserve their retirement investments despite changes in personal circumstances, as this is the most effective way for South Africans to make sure they have sufficient income in retirement.

TREATING MEMBERS AND EMPLOYEES FAIRLY

- Committed to putting members at the centre of everything we do
- Fully supports Treating Customers Fairly (TCF) principles and outcomes
- Rigorous TCF governance process including ongoing self-assessment
- Aligns with TCF outcomes as follows:



Culture and governance - exist to serve our members



Product and service design - specifically designed to meet needs of members



Disclosure and Information - full communications strategy with clear and simple information



Suitable advice - supported by experienced financial advisers



Performance and Service delivery - committed to meeting needs and expectations of clients and members



After sales treatment - passionate about service and customer satisfaction

BECOMING EVEN MORE MEMBER-FOCUSED

Old Mutual SuperFund's success and growth over the years can be attributed, in large part, to a single aspect of our Fund. That is our absolute commitment to putting our members at the heart of every decision and action we take, whether that involves governance, investment, service, benefit design, or anything else involved in managing a leading retirement fund.

Our mission has always been to delight every one of our members by providing them with solutions that enable them to achieve the financial and investment outcomes they want, and deserve. As is evident from the overview of the past year's SuperFund activities contained in this year's Annual Report, we remain committed to delivering on this



mission, irrespective of economic challenges, in a way that empowers and equips our members and instils confidence in them that they are partnered with a Fund that puts them first.

Fiona Reynolds
Independent Principal Officer

ACHIEVEMENTS 2018/19 MEMBER EXPERIENCE AND SUPPORT



LAUNCHED RETIREMENT BENEFIT COUNSELLOR INITIATIVE (RBC)

Members have free access to a professional RBC to provide the information needed to make appropriate at-retirement investment decisions



ROBOTICS IMPLEMENTED FOR SIMPLE QUERIES

Robotic capabilities were piloted to provide more efficient and faster responses to intermediary and member queries.



ONGOING SERVICE ENHANCEMENT

- Improvement in claims turnaround times
- Updates and enhancements to the Member Web
- New Broker Web launched with easier access and more functionality



COMMITTED TO MEMBER COMMUNICATION

The Fund continues to expand and enhance its member communication and engagement network.



GOOD PERFORMANCE FROM DEFAULT INVESTMENT

At a time when most balanced investments have been struggling to achieve positive returns, the Old Mutual Absolute Growth Fund delivered 5.2% growth for the 12 months to end-June 2019.

GOVERNANCE AND COMPLIANCE

COMPLIANCE

No claims were paid out from the Fund's indemnity insurance cover in the year in review.

POSITIVE FINANCIAL SECTOR CONDUCT AUTHORITY (FSCA) REVIEW

The regulator undertook a full review of the Fund, the results of which were very positive.

UNQUALIFIED AUDIT

The Fund has now received unqualified audits every year since its inception. This is evidence of its unwavering commitment to good governance.