



PORTFOLIO FACTS

INCEPTION DATE:	1 June 2006
STRATEGY SIZE:	R35.7bn (31/12/2020)
BENCHMARK:	FTSE/JSE Capped Shareholder Weighted All Share Index (CAPPED SWIX) since 1 May 2017. Prior to that the FTSE/JSE Shareholder Weighted All Share Index.
VEHICLE:	Segregated or pooled
NUMBER OF STOCKS:	40 - 50
MINIMUM INVESTMENT:	R100m

LONG TERM OBJECTIVE

This portfolio is for institutional investors requiring management of an active South African equity portfolio which aims to outperform the benchmark over the long term with less volatility.

INVESTMENT APPROACH

Our investment philosophy captures both the theme (environment) and price (valuation) in a two-dimensional approach. This fundamental, valuation-based approach is enhanced with quantitative confirming scores for other themes driving the market, namely quality, growth and sentiment. Extensive research, skilful risk management and disciplined portfolio construction improves our ability to achieve more stable returns through various market cycles.

PORTFOLIO MANAGERS



SIBONISO NXUMALO
Portfolio Manager
BCom (Hons); MBA
15 years experience



MERYL PICK
Portfolio Manager
BSc (Eng) (Chem), MBA
9 years experience

CONTACT DETAILS

Mutualpark, Jan Smuts Drive, Pinelands 7405
PO Box 878, Cape Town 8000, South Africa
Tel: +27 21 509 5022, Fax: +27 21 509 4663
Email: futurematters@oldmutualinvest.com, Website: www.oldmutualinvest.com

STRATEGY PERFORMANCE AS AT 31/03/2021

Gross Composite Returns

	Portfolio (%)	Benchmark (%)
1 Year	49.4%	54.2%
3 Years	3.1%	4.3%
5 Years	3.0%	4.6%
10 Years	9.2%	9.9%
Since Inception	10.1%	10.9%

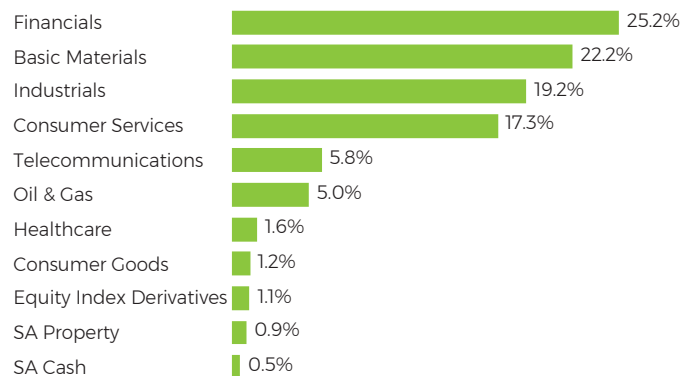
Source: Old Mutual Investment Group. Returns greater than 12 months are annualised.

**RISK STATISTICS AS AT 31/03/2021
- 3 YEARS (ANNUALISED)**

Measure	Strategy (%)
Tracking Error	3.1%
Standard Deviation	19.1%
Information Ratio	-0.4

Source: Old Mutual Investment Group
Prior to 1 May 2017, the benchmark was the FTSE/JSE Shareholder Weighted Index (SWIX).

SECTOR ALLOCATION



Source: Old Mutual Investment Group

PRINCIPAL HOLDINGS AS AT 31/03/2021

TOP 10 HOLDINGS	% OF FUND
Naspers Ltd -N-	9.9
Firststrand Ltd	7.8
Anglo American plc	6.3
British American Tob plc	5.9
Sasol Limited	5.0
MTN Group Ltd	4.9
Absa Group Limited	4.6
Impala Platinum Hlgs Ltd	4.4
Standard Bank Group Ltd	4.1
Shoprite Holdings Ltd	3.3

Source: Old Mutual Investment Group

DISCLAIMER: Old Mutual Investment Group (Pty) Ltd (Reg No 1993/003023/07) is a Licensed financial services provider, FSP 604, approved by the Financial Sector Conduct Authority (www.fsca.co.za) to provide intermediary services and advice in terms of the Financial Advisory and Intermediary Services Act 37 of 2002. Old Mutual Investment Group (Pty) Ltd is wholly owned by the Old Mutual Investment Group Holdings (Pty) Ltd.

The investment portfolios are market linked. Pooled products may either be policy based via a linked policy of insurance issued by Old Mutual Life Assurance Company of South Africa Ltd, which is a registered Long Term Insurer, or unitized in collective investment schemes. Investors' rights and obligations are set out in the relevant contracts. Market fluctuations and changes in rates of exchange or taxation may have an effect on the value, price or income of investments. Since the performance of financial markets fluctuates, an investor may not get back the full amount invested. Past performance is not necessarily a guide to future investment performance. Unless disclosed to the client, no commission or incentives are paid by the Old Mutual Investment Group to any persons other than its representatives. Old Mutual Investment Group has comprehensive crime and professional indemnity insurance which is part of the Old Mutual Group cover.