



SA QUOTED PROPERTY

OLDMUTUAL

INVESTMENT GROUP

## INVESTMENT DESCRIPTION

Our SA Quoted Property Portfolio, which launched in October 2003, is suitable for investors looking for exposure to the property market without the difficulties and capital outlay of direct property investments. Income is derived from a secure and escalating income stream. Capital growth comes from increased value of the underlying company portfolios.

The Portfolio aims to outperform the benchmark – the FTSE/JSE Listed Property Index.

The Portfolio is managed by the MacroSolutions team within Old Mutual Investment Group (Pty) Ltd (OMIG).

## COMPETITIVE ADVANTAGES

- ✓ We focus on the **longer-term view and place emphasis on total return**, whereas many in the market focus on short-term income growth and yield.
- ✓ We place **emphasis on fair value relative to risk**.
- ✓ We conduct **through-cycle sector research**, not just bottom-up company analysis. Our projection period on individual opportunities is a minimum of 6 years.
- ✓ We have a **holistic, comprehensive and fundamental approach** when it comes to assessing company risk.
- ✓ We have a **hands-on approach** and are personally involved with company research and regular site visits.
- ✓ **ESG** is incorporated directly into the listed property process.

## MEET THE PORTFOLIO MANAGER



### PORTFOLIO MANAGER:

#### EVAN ROBINS

BBusSc (Hons), MA (Psychology),  
MBA, CFA® Charterholder  
Experience: 23 years

Evan Robins is the portfolio manager and also performs analyst duties. Evan is purely focused on managing the SA Quoted Property capability and took over management of the portfolio in January 2010.

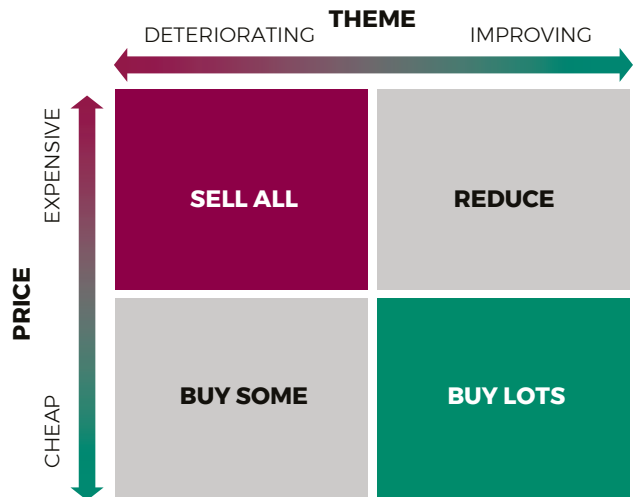
He is ably supported by the broader MacroSolutions team which consists of more than 20 qualified and experienced professionals.

## WHAT WE BELIEVE ABOUT INVESTING

Our investment philosophy captures both the **theme** (environment) and **price** (valuation) in a two-dimensional approach.

We believe in the following:

- **Top-down matters:** Macro-economic and thematic drivers have a crucial influence on the outlook of an asset class or a share. A key part of our process is to evaluate the impact of these top-down drivers.
- **Valuation matters:** Company fundamentals and asset valuations drive long term asset prices.
- **Long term perspective:** It is critical to look at the long term as this enables us to contextualise the current short-term movements.
- **Integrated solutions:** We build portfolios taking into account the interaction of positions across and within asset classes.

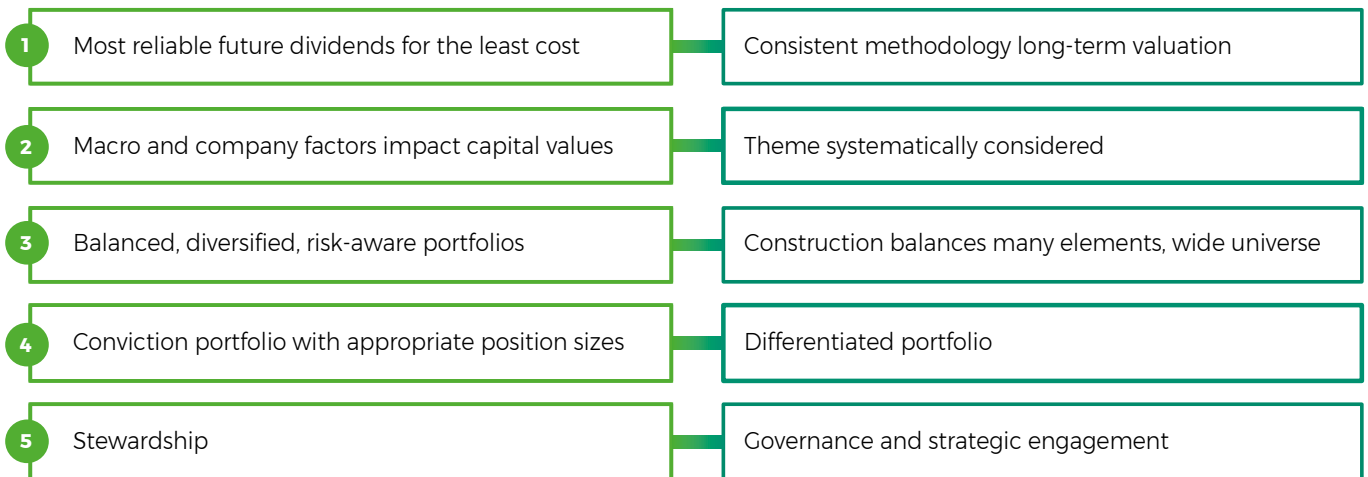


## DELIVER SUPERIOR RETURNS WITHOUT EXCESSIVE RISK

Process aligned with philosophy

### PHILOSOPHY PILLARS

### PROCESS



### CONTACT DETAILS

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### REGULATORY INFORMATION:

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.fsc.co.za](http://www.fsc.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 Old Mutual Investments (Pty) Ltd and is a member of the Old Mutual Investment Group. Old Mutual Investment Group is a member of the Old Mutual Group. 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. This document is not an advertisement and it is not intended for general public distribution. The information herein does not constitute an offer to sell or a solicitation of an offer to buy any securities. This document is expressly not intended for persons who, due to their nationality or place of residence, are not permitted access to such information under applicable law.



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