



# MULTI-MANAGER WORLD DEFENSIVE LIFE FUND

SEPTEMBER 2020

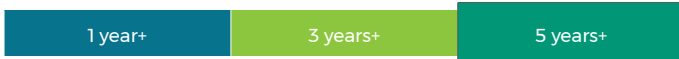
PRODUCT AVAILABILITY	Old Mutual Wealth	MAX
Investment Plan (LIFE)		•
Investment Plan (LISP)		
Retirement Annuity		
Preservation Fund		
Living Annuity		•

## FUND INFORMATION

### RISK PROFILE



### RECOMMENDED MINIMUM INVESTMENT TERM



### FUND OBJECTIVE

This is a globally invested fund aiming to deliver stability and international diversification.

### WHO IS THIS FUND FOR?

This fund is suited to investors who want stability and international diversification.

### INVESTMENT MANDATE

SEI's process of selecting and blending style-specific asset managers provides access to the world's leading security selection expertise. The benchmark has a 20% weighting in global equities, 40% in global fixed income securities and 40% in US money market instruments. This fund has no emerging market exposure. In order to achieve the fund objective the portfolio manager may choose to gain exposure to the described assets and asset classes by investing through OMLACSA pooled portfolios, collective investment schemes or a combination thereof.

<b>BENCHMARK:</b>	20% MSCI All Country World Index, 40% Barclays Capital Global Aggregate Bond Index, 40% US Federal Funds Effective Rate, 7-day Average (total rand return basis)
-------------------	--

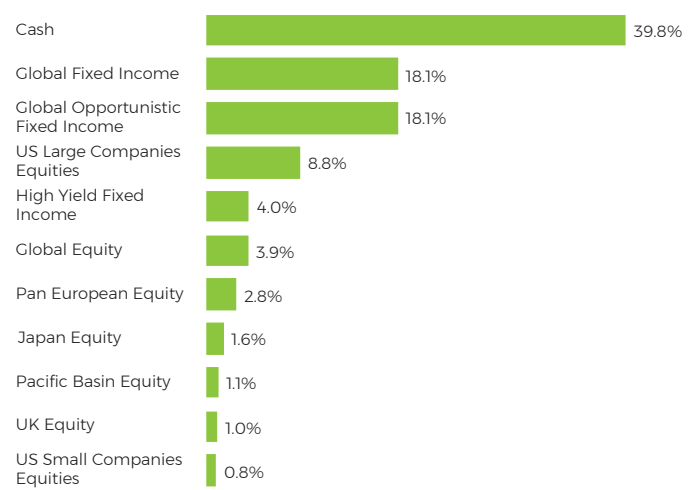
<b>FUND MANAGER(S):</b>	Asset allocation by SEI and security selection by appointed asset managers
-------------------------	--

<b>LAUNCH DATE:</b>	06/09/2000
---------------------	------------

<b>SIZE OF FUND:</b>	R90m
----------------------	------

### FUND COMPOSITION

#### ASSET & PERCENTAGE ALLOCATION



## FUND PERFORMANCE AS AT 30/09/2020

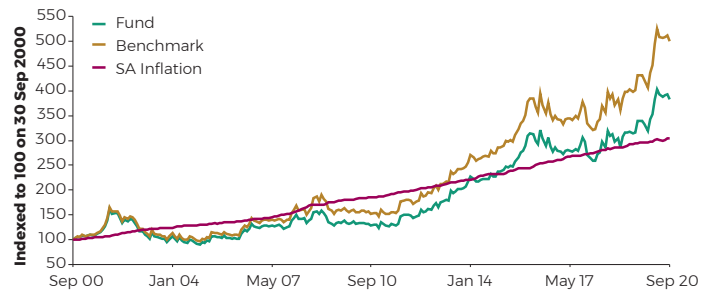
	% PERF.		% PERF. (P.A.)					Since Inception
	3-Mth	6-Mth	1-Yr	3-Yr	5-Yr	7-Yr	10-Yr	
Tax-exempt Investor	-1.5%	0.1%	12.6%	9.5%	6.8%	9.6%	11.5%	6.9%
Benchmark	-1.4%	0.8%	15.9%	11.6%	8.4%	10.9%	12.6%	8.4%
Retirement Fund	-1.7%	-0.3%	12.7%	9.4%	6.7%	9.6%	11.6%	6.9%
Private Investor	-1.5%	-0.3%	10.5%	7.7%	5.6%	8.0%	9.5%	5.8%
Corporate Investor	-0.8%	0.1%	7.4%	5.2%	3.8%	5.4%	6.3%	4.1%

Performance measurements over periods shorter than the recommended investment term may not be appropriate. Past performance is no indication of future performance. Fund returns are net of fees and measured against the benchmark.

Sources: Old Mutual & Morningstar as at 30/09/2020

Rolling 12-Month Return	Highest	Average	Lowest
Fund (Since Inception)	54.5%	7.7%	-30.1%

### Performance Since Inception



Past performance is no indication of future performance. Fund returns are net of fees and measured against the benchmark.

### Risk Statistics (Since Inception)

Maximum Drawdown	-43.9%
Months to Recover	93
% Positive Months	52.9%
Annual Standard Deviation	15.0%

Risk statistics are calculated based on monthly performance data from inception of the fund.

### 5-Year Annualised Rolling Returns (Fund vs Benchmark)



### PRINCIPAL HOLDINGS

HOLDING	% OF FUND
AllianceBernstein - Global Fixed Income	6.9%
Schroders - Global Fixed Income	5.1%
Wellington - Global Opportunistic Fixed Income	5.0%
AllianceBernstein - Global Opportunistic Fixed Income	4.3%
Colchester - Global Fixed Income	4.1%
JP Morgan - Global Fixed Income	3.8%
Schroders - Global Opportunistic Fixed Income (Corporate)	3.1%
Brandywine - Global Fixed Income	2.0%
Schroders - Global Opportunistic Fixed Income (Government)	1.9%
Aronson, Johnson, Ortiz	1.7%



# MULTI-MANAGER WORLD DEFENSIVE LIFE FUND

SEPTEMBER 2020

## OTHER INVESTMENT CONSIDERATIONS

### INITIAL CHARGES:

There is no initial administration charge on the fund.

ONGOING	
Annual service fee	1.00%

Total Expenses	
Total Expense Ratio (TER)	1.01%
Transaction Cost (TC)	-
Total Investment Charge	1.01%

TER is a historic measure of the impact the deduction of management and operating costs has on a fund's value. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER, which includes the annual service fee, may not necessarily be an accurate indication of future TERs. Transaction Cost (TC) is a necessary cost in administering the fund and impacts fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of fund, the investment decisions of the investment manager and the TER.

### Funds are available via:

**Max Investments:** Tel +27 (0)860 605 500 | Fax +27 (0)860 60 7500/9500

Email [MaxInvestments@oldmutual.com](mailto:MaxInvestments@oldmutual.com) | Internet [www.oldmutual.co.za/personal/investments-and-savings/max-investments](http://www.oldmutual.co.za/personal/investments-and-savings/max-investments)

**Max Income:** Tel +27 (0)860 605 500 | Fax +27 (0)860 60 7500/9500

Email [maxincome@oldmutual.com](mailto:maxincome@oldmutual.com) | Internet [www.oldmutual.co.za/personal/investments-and-savings/max-income](http://www.oldmutual.co.za/personal/investments-and-savings/max-income)

Old Mutual is a Licensed Financial Services Provider. The information and opinions contained in this guide are made in good faith and are based on sources believed to be reliable, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. The opinions expressed herein are not intended to serve as authoritative investment advice and should not be used in substitution for the exercise of own judgement. The price of shares/units and any income from them may fall as well as rise. When a subscription involves a foreign exchange transaction, it may be subject to the fluctuations of currency values. Exchange rates may also cause the value of underlying overseas investments to go down or up. It should be noted that investments within the fund may not be readily marketable. It may therefore be difficult for an investor to withdraw from the fund or to obtain reliable information about its value and the extent of the risks to which it is exposed.