

RETAIL FUND & BENCHMARK REPORT

OLD MUTUAL MULTI-MANAGERS

PERIOD ENDING 31 JULY 2018

	Launch Date	1 Year	3 Years	5 Years	7 Years	10 Years	Inception
Old Mutual Multi-Managers Equity Fund of Funds	30-Jun-01	4.1%	3.3%	7.9%	8.9%	8.9%	11.8%
Benchmark: FTSE/JSE Shareholder Weighted All Share Index		5.1%	5.3%	10.4%	13.0%	11.8%	14.9%
Old Mutual Multi-Managers Maximum Return Fund of Funds	31-Jul-15	4.7%	5.2%	-	-	-	5.2%
Benchmark: 90% SWIX / 10% MSCI All Country World Index		5.8%	6.0%	-	-	-	6.0%
Old Mutual Multi-Managers Aggressive Balanced Fund of Funds	31-Jul-15	4.1%	4.9%	-	-	-	4.9%
Benchmark: CPI1		4.6%	5.3%	-	-	-	5.3%
Long-term Return Target: CPI +5%		9.6%	10.3%	-	-	-	10.3%
Old Mutual Multi-Managers Balanced Fund of Funds	30-Jun-01	4.0%	5.3%	7.5%	9.6%	9.8%	12.9%
Benchmark: CPI1		4.6%	5.3%	5.5%	5.5%	5.5%	6.0%
Long-term Return Target: CPI +4%		8.6%	9.3%	9.5%	9.5%	9.5%	10.0%
Old Mutual Multi-Managers Defensive Fund of Funds	30-Jun-01	4.4%	5.7%	7.5%	8.9%	8.8%	11.5%
Benchmark: CPI1		4.6%	5.3%	5.5%	5.5%	5.5%	6.0%
Long-term Return Target: CPI +3%		7.6%	8.3%	8.5%	8.5%	8.5%	9.0%
Old Mutual Multi-Managers Cautious Fund of Funds	31-Aug-10	5.1%	6.0%	6.8%	6.9%	-	6.6%
Benchmark: CPI1		4.6%	5.3%	5.5%	5.5%	-	5.4%
Long-term Return Target: CPI +2%		6.6%	7.3%	7.5%	7.5%	-	7.4%
Old Mutual Multi-Managers Enhanced Income Fund of Funds	30-Jun-01	7.8%	7.5%	7.0%	7.2%	7.9%	8.6%
Benchmark: STeFI Composite Index ²		7.3%	7.3%	6.7%	6.7%	7.7%	8.3%
Old Mutual Multi-Managers Money Market Fund	30-Jun-01	7.5%	7.4%	6.7%	6.3%	6.8%	7.8%
Benchmark: STeFI 3-month Index ³		7.0%	6.9%	6.5%	6.2%	6.8%	7.9%

¹ The CPI figures are lagged by one month as it is calculated before this month's inflation rate was released.

² Benchmark changed from ALBI (1-3) Years to STeFI Composite Index from 1 March 2012 onwards.

³ Benchmark changed from STeFI Composite Index to STeFI 3-month Index from 1 January 2015 onwards.

The Fund and Benchmark Returns report has been compiled to report on the Old Mutual Multi-Managers' fund and target performance early each month.

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- Our cut-off time for client instructions (e.g. buying and selling) is at 15:00 each working day for all our funds, except the Money Market Funds, the price of which is set at 13:00. These are also the times we value our funds to determine the daily ruling price (other than at month-end when we value the Old Mutual Index Funds and Old Mutual Multi-Managers Fund of Funds range at 17:00 close). Daily prices are available on the OMUT public website and in the media.
- Unit trusts are traded at ruling prices, may borrow to fund client disinvestments and may engage in scrip lending. The daily ruling price is based on the current market value of the fund's assets plus income minus expenses (NAV of the portfolio) divided by the number of units on issue.
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- A fund of fund is a portfolio that invests in other funds which levy their own charges, which could result in a higher fee structure for the fund of funds.
- Old Mutual Unit Trust Managers (RF) (Pty) Ltd (OMUT) is the manager of this co-branded fund and has full legal responsibility for it.
- The Net Asset Value to Net Asset Value figures are used for the performance calculations. The performance quoted is for a lump sum investment. The performance calculation includes income distributions prior to the deduction of taxes and distributions are reinvested on the ex-dividend date. Performances may differ as a result of actual initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Annualised returns are the weighted average compound growth rates over the performance period measured. Performances are in ZAR and as at 31 May 2018. Sources: Morningstar and Old Mutual Investment Group (FSP 604).

Old Mutual Multi-Managers, a division of Old Mutual Life Assurance Company (SA) Ltd, FSP no: 703.

Old Mutual Unit Trust Managers (RF) (Pty) Ltd (OMUT), registration number 1965 008 47107, is a registered manager in terms of the Collective Investment Schemes Control Act 45 of 2002. Old Mutual is a member of the Association for Savings and Investment South Africa (ASISA). OMUT has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate. Tel: 0860 234 234, Internet: www.omut.co.za, Email: unittrusts@oldmutual.com

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