



OLD MUTUAL MULTI-MANAGERS MANAGED FUND

FEBRUARY 2021

FUND INFORMATION

INCEPTION DATE:	April 2010
ASSETS UNDER MANAGEMENT:	R3 365 278 708.5
BENCHMARK:	Median of Alexander Forbes Global Large Manager Watch
TARGET:	To outperform the median of the Alexander Forbes Global Large Manager Watch.

FUND OBJECTIVE

The Fund is an investment policy wrapped portfolio (in terms of the Long Term Insurance Act) and aims to outperform the median of the Alexander Forbes Global Large Manager Watch (AFLMW) by maintaining the maximum equity exposure allowed under Prudential Investment Guidelines and also utilises the freedom to invest in property and alternative assets. Capital depreciation is possible. This policy based investment is specifically designed for institutional investors and is managed to comply with Regulation 28 of the Pension funds Act of South Africa.

TOTAL EXPENSE RATIO (TER)

FEES TO MANAGE UNDERLYING INVESTMENTS
(1 YEAR ENDING DECEMBER 2020)

	OMMM Managed Fund
Investment Management Fee (IMF)	0.82%
Performance Fee*	0.00%
Total Expense Ratio (TER)	0.82%
Transaction Costs (TC)**	0.14%
Total Investment Charge (TIC)	0.96%

* Performance fees are charged on alternative assets and assets held with external asset managers outside of the Old Mutual Group.

** Transaction costs are costs incurred in the buying and selling of a product's underlying assets.

The TER/TIC numbers quoted above are calculated over a rolling one-year-period, annualised, disclosed quarterly.

The OMMM Managed fund fee is charged on a sliding fee scale per client and individual client TICs are available on request.

MANAGER ALLOCATION

Manager	Allocation
Coronation Balanced	29.9%
Prudential Balanced	29.8%
Ninety One Balanced	20.2%
Allan Gray	19.9%
OMR Private Equity 2	0.1%
OMR Private Equity 3	0.1%

As of 1 April 2016 Coronation Managed was replaced by Coronation Global Balanced Houseview.

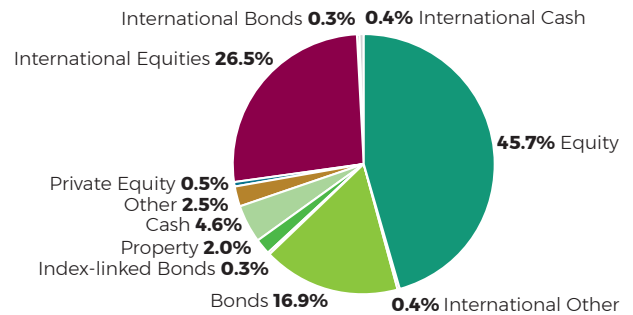
Source: Old Mutual Multi-Managers

5 YEAR ANNUALISED RISK ADJUSTED RETURNS

	Return (%)	Std Dev (%)
Managed Fund	8.5	10.6
JSE SWIX	7.0	15.5
JSE Capped SWIX	5.2	15.8
ALBI	9.8	8.1
STeFI	6.9	0.3
SA Listed Property	-7.6	25.7
MSCI World Index	14.1	16.8

Sources: Old Mutual Multi-Managers/I-Net

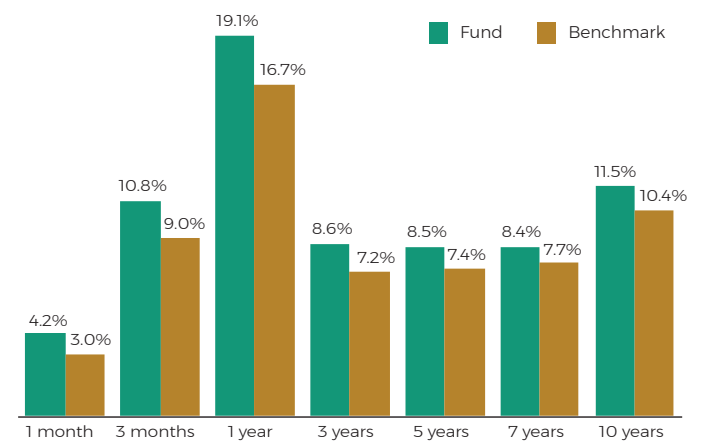
ACTUAL ASSET ALLOCATION



* Asset allocation is one month in arrears

Source: Old Mutual Multi-Managers

HISTORICAL RETURNS AS AT 28 FEBRUARY 2021



- Returns for periods greater than 1 year are annualised.
 - All returns reflected are net of performance fees paid to underlying managers. Benchmark returns are gross of fees.
 - Returns stated are net of net priced asset manager fees and gross of Old Mutual Multi-Managers fees.
- Sources: Old Mutual Multi-Managers/I-Net

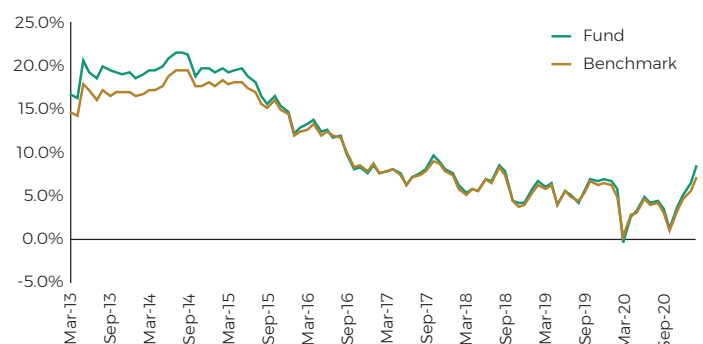
CALENDAR YEAR PERFORMANCE (%)

	YTD ¹	2020	2019	2018	2017
Fund	8.8%	6.8%	12.6%	-3.2%	12.5%
Benchmark	6.5%	5.4%	10.9%	-2.0%	11.5%

¹ Year-to-date returns

Sources: Old Mutual Multi-Managers/I-Net

3 YEARS ROLLING RETURNS AS AT 28 FEBRUARY 2021



Sources: Old Mutual Multi-Managers/I-Net

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Old Mutual Multi-Managers claims compliance with the Global Investment Performance Standard (GIPS®) since it has been independently verified for the period 1 January 2019 to the 31 December 2019. The verification reports are available upon request. Verification assesses whether (1) the firm has complied with all the composite construction requirements of GIPS on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with GIPS®. Verification does not ensure the accuracy of any specific composite performance.

Old Mutual Multi-Managers compliant presentations and a list of composite descriptions as well as policies for valuing portfolios, calculating performance and preparing compliant presentations are all available upon request.