



OLD MUTUAL MULTI-MANAGERS

Mutualpark, Jan Smuts Drive, Pinelands, 7405. PO Box 44604, Claremont, 7735, South Africa.
Tel +27 (0)21 524 4430, Fax +27 (0)21 441 1199, Web www.ommultimanagers.co.za

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Dear Clients and Consultants

COVID-19: LOCKDOWN

Three weeks after the first case of Covid-19 was reported in South Africa, we have seen a similar escalation in the number of positive cases to most other countries. Fortunately for us, our government is taking more drastic measures much sooner than many of these countries. However, we face additional challenges locally, so predicting the effectiveness of these measures is extremely difficult. The best we can do at this point is to be supportive of the steps being taken and adhere to the guidelines that have been provided.

We are open for business

Our Crisis Committee has been planning for a potential lockdown for some time now. All Old Mutual Multi-Managers staff have been working remotely since the President announced the state of disaster over a week and a half ago. While we have experienced a few technical and operational glitches along the way, there has been no major impact on our business due to this new way of working. We are now operating at the same level as when we operated from our office.

A primary focus within our business is our investment team whom continues to manage your assets in line with their investment philosophy and process. The investment philosophy is underpinned by three integrated pillars of:

- a long-term investment horizon,
- risk diversification across asset classes and asset managers, and
- a valuation-driven approach that informs all our asset manager and asset selection decisions.

The volatility of the past few weeks has been unparalleled, and the urge to take action in a crisis is enormous, so we do encourage you to take a long-term view and not to be swayed by the short-term volatility.

We will continue to provide you with weekly economic and market updates via Market Matters. Should you not receive this, please register on our website or email us at ommmclientquery@ommm.co.za.

We remain committed to supporting you during this time. If you have any questions, please feel free to contact us.

Kind Regards

Trevor Pascoe

Managing Director – Old Mutual Multi-Managers
082 809 6656