



# OLD MUTUAL MULTI-MANAGERS DEFENSIVE BALANCED

28 FEBRUARY 2025

## SOLUTION INFORMATION

<b>INCEPTION DATE:</b>	1 October 2002
<b>ASSETS UNDER MANAGEMENT:</b>	R745 729 443
<b>TARGET:</b>	Positive returns over rolling 12-month periods with 3% real p.a. over the long term.
<b>REGULATION 28 COMPLIANT:</b>	Yes

## INVESTMENT DESCRIPTION AND OBJECTIVE

The solution seeks to grow capital in excess of inflation and aims to have no negative returns over 12-month rolling periods. It targets returns of 3% above CPI inflation per annum (after fees) over a period of 3 years or longer. The underlying asset managers invest across asset classes including listed shares, listed property, bonds and cash, both in South Africa and globally, with the dual aim of achieving real returns while limiting downside over 12 month periods. The solution may also invest in alternative assets, for example, including hedge funds. The solution is suitable for investors with a short to medium-term horizon who seek to minimise the potential for capital losses. The solution is offered to investors through a life policy.

## TOTAL EXPENSE RATIO (TER) AND TRANSACTION COSTS (TC) (AS AT SEPTEMBER 2024)

	OMMM Defensive Balanced
Investment Management Charge (IMC)	0.64%
Performance Fee*	0.12%
<b>Total Expense Ratio (TER)</b>	<b>0.76%</b>
Transaction Costs (TC)**	0.08%
<b>Total Investment Charges (TIC)</b>	<b>0.84%</b>

\* Performance Fees are charged on alternative assets and assets held with external investment managers outside of the Old Mutual Group.

\*\* Transaction Costs are costs incurred in the buying and selling of the underlying assets.

## INVESTMENT MANAGER ALLOCATION

Manager	Asset Class	Allocation
Coronation	Multi-Asset (Absolute)	31.7%
Ninety One	Multi-Asset (Absolute)	31.5%
Sanlam	Multi-Asset (Absolute)	36.9%

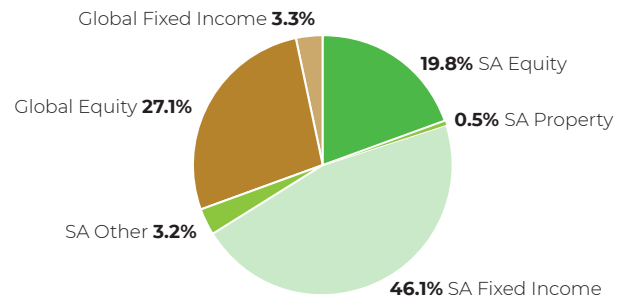
Source: Old Mutual Multi-Managers

## 5 YEAR ANNUALISED RISK AND RETURNS

	Asset Class	Return	Std Dev
OMMM Defensive Balanced Fund		10.9%	5.0%
All Bond Index	SA Bonds	9.4%	5.7%
STeFI Composite	SA Cash	6.2%	1.8%
FTSE/JSE Africa SA List Prop (SAPY)	SA Property	8.8%	29.7%
MSCI World (ZAR)	Global Equity	18.1%	10.9%
JSE Capped SWIX	SA Equity	13.6%	15.0%

Sources: Old Mutual Multi-Managers/I-Net

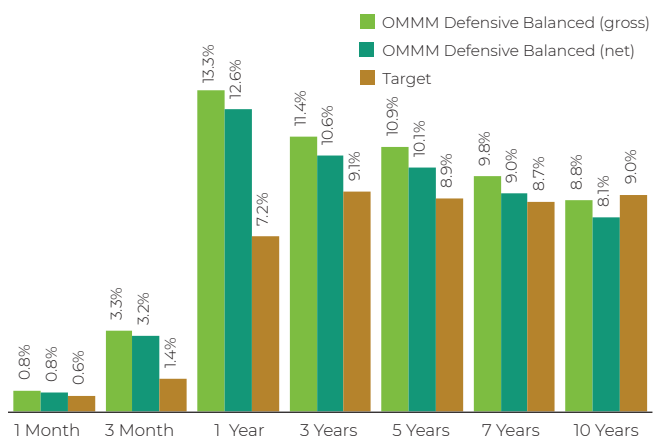
## ACTUAL ASSET ALLOCATION



Asset allocation is one month in arrears

Source: Old Mutual Multi-Managers

## HISTORICAL RETURNS



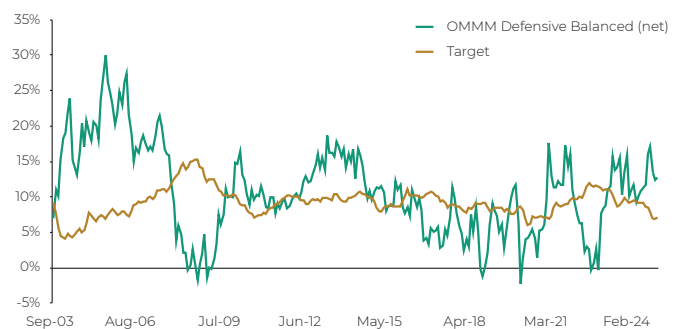
Gross returns are before deduction of all fees but after transaction costs.

Net returns are after deduction of fees for OMMM and underlying managers.

Returns for periods greater than 1 year are annualised.

Sources: Old Mutual Multi-Managers/I-Net

## 12-MONTH ROLLING RETURNS



Sources: Old Mutual Multi-Managers/I-Net

"CPI" refers to the SA Consumer Price Index headline year-on-year rate as provided by Statistics South Africa but lagged by one month due to the timing of the release of the latest inflation figures.

**CONTACT US** +27 21 524 4826 | **EMAIL** [ommmclientquery@ommm.co.za](mailto:ommmclientquery@ommm.co.za) | **INTERNET** [www.ommultimanagers.co.za](http://www.ommultimanagers.co.za)

Old Mutual Multi-Managers is a Division of Old Mutual Life Assurance Company (South Africa) Limited. A licensed Financial Services Provider and Life Insurer. 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. Guarantees on returns and against capital losses are not provided. All returns are real returns unless otherwise stated. Whilst every care has been taken in compiling the information in this document, the information is not advice and Old Mutual Multi-Managers and/or its associates do not give any warranty as to the accuracy or completeness of the information provided and disclaim all liability for any loss or expense, however caused, arising from any use of or reliance upon the information.

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.