

OLD MUTUAL ABSOLUTE GROWTH PORTFOLIOS 2007 SMOOTH SUPERFUND OMEGAS

PIONEERING SMOOTH INVESTMENT JOURNEYS FOR OVER HALF A CENTURY

Fact Sheet Month: July 2019 | Inception: April 2007 | **FUND SIZE AS AT 1 JULY 2019: R132.7 BILLION**
(based on all product options within the Absolute Growth Portfolios).

31 JULY 2019

PRODUCT OVERVIEW

The Old Mutual Absolute Smooth Growth Portfolio targets returns above inflation over the long-term (in excess of ten years), while significantly reducing the volatility associated with market-linked investments. The Absolute Smooth Growth Portfolio provides investors with a 50% guarantee.

GROWTH OBJECTIVE

Absolute Smooth Growth CPI + 6.0% p.a.

Targets are over the long-term and are net of capital charges and gross of investment fees. Growth objectives are targets and not guaranteed returns.

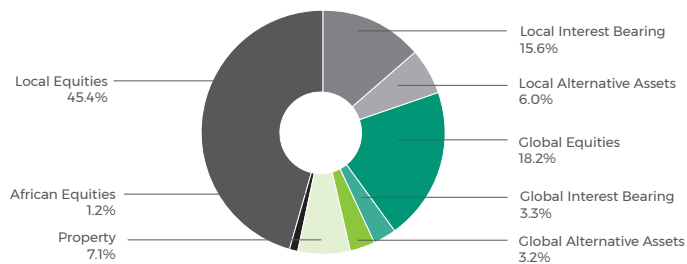
GUARANTEES

The Absolute Smooth Growth Portfolio offers a 50% guarantee on the amounts invested and bonuses earned on the fund. This guarantee applies to Defined Benefit Payments, which are payments that occur in the event of death, retirement, resignation, retrenchment or disability. On a Defined Benefit Payment event, the investor's full smoothed value will be paid out without a Market Value Adjustment. Guarantees are backed by Old Mutual shareholders' capital. Old Mutual has the ability to remove the non-guaranteed element in poor markets by declaring a negative bonus.

FUND SIZE

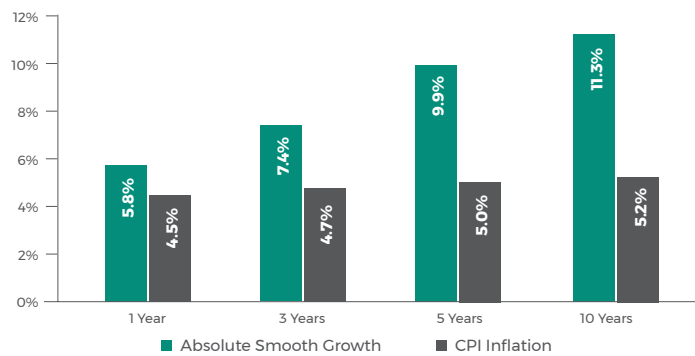
R132.7 billion as at 1 July 2019 (based on all product options within the Absolute Growth Portfolios).

ASSET ALLOCATION AS AT 1 JULY 2019



PERFORMANCE

Absolute Smooth Growth Portfolio returns (net of capital charges and gross of investment management fees) versus inflation to 31 July 2019.



- All returns are annualised.
- Past performance is not indicative of future performance.
- CPI for July 2019 is estimated.

MARKET VALUE ADJUSTMENTS

A Market Value Adjustment (MVA) is an adjustment applied to an investor's smoothed value to reflect current market conditions when the value of the underlying investments is less than the smoothed value. A MVA can be applied on voluntary withdrawals from the fund (including switches) that are not Defined Benefit Payments.

12-MONTH GROSS BONUS HISTORY

Bonuses are declared monthly in advance, gross of investment fees and net of capital charges. The bonus declaration process is transparent and based on a defined formula. Old Mutual reserves the right to depart from the formula in extreme market and economic environments.

GROSS BONUS HISTORY

DATE	ABSOLUTE GROWTH PORTFOLIO	
	Smooth	
2018	Sep	0.90%
	Oct	0.89%
	Nov	0.14%
	Dec	0.14%
2019	Jan	0.14%
	Feb	0.29%
	Mar	0.49%
	Apr	0.49%
	May	0.86%
	Jun	0.29%
	Jul	0.49%
	Aug	0.49%

OTHER INVESTMENT CONSIDERATIONS

FEES TO MANAGE UNDERLYING INVESTMENTS (as at June 2019)

Investment Management Fee (IMF)	0.530% p.a.
Performance Fee ¹	0.017% p.a.
Other Fees ²	0.002% p.a.
Total Expense Ratio (TER)	0.549% p.a.
Transaction Costs (TC) ³	0.056% p.a.
Total Investment Charge (TIC)	0.605% p.a.

FEES TO COVER COST OF GUARANTEE

Capital Charge	0.20% p.a.
Total Investment Charge (TIC) including Capital Charge	0.805% p.a.

- ¹ Performance fees are charged on alternative assets and assets held with external asset managers outside of the Old Mutual Group
- ² Other fees include items such as bank fees, custody fees, audit fees, scrip lending fees, etc.
- ³ Transaction costs are costs incurred in the buying and selling of a product's underlying assets

As per ASISA guidelines, the TER/TIC numbers quoted above are calculated over a rolling three-year period, annualised, disclosed quarterly.

CONTACT DETAILS

Area	Intermediary Consultants	Direct Client Consultants
Johannesburg	011 217 1000/1104	011 217 1000/1210/1259
Pretoria	012 368 3540	012 368 3540
Western Cape	021 530 9600/9615	021 530 9600/9608
KwaZulu-Natal	031 581 0600/0712	031 581 0600/0705
Eastern Cape	041 391 6300/6321	041 391 6300/6304
Bloemfontein	051 444 0831	051 444 0831

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NOTE. In terms of Financial Services Board Directive 147A.i, Old Mutual is required to define and publicise the principles and practices of financial management (PPFM) that are applied in the management of its discretionary participation business, which includes Smoothed Bonus business. The PPFM document, as well as a consumer-friendly version specific to Old Mutual Corporate's Smoothed Bonus Portfolios is available on Old Mutual's website at www.oldmutual.co.za or can be obtained in hard copy on request. For other regular information on this investment product, please visit Old Mutual's website at www.oldmutual.co.za.

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