



Fact Sheet Month: March 2025 | Inception: March 1998

31 MARCH 2025

**FUND SIZE AS AT 1 MARCH 2025: R8.3 BILLION** (based on all product options within the CoreGrowth Portfolios)

## PRODUCT OVERVIEW

CoreGrowth is one of Old Mutual's Smoothed Bonus Portfolios. These are a range of products that target returns above inflation over the long-term (in excess of ten years) while providing protection against the volatility associated with market-linked products. CoreGrowth allows clients to choose the level of protection that suits them, offering a 90% and 100% guarantee option. Capital and bonuses will be guaranteed at the chosen level.

## TARGET RETURN

For the underlying portfolio

### Gross Target Return Midpoint

CPI + 4.8% p.a.

The portfolio's Gross Target Return is over the long term and is gross of capital charges and investment management fees.

### For each guarantee option

Bonuses are applied to investments net of capital charges. As such, we arrive at the Net-of-Capital Charge Target Return for each guarantee option by deducting the Capital Charge for each option from the underlying portfolio's Gross Target Return.

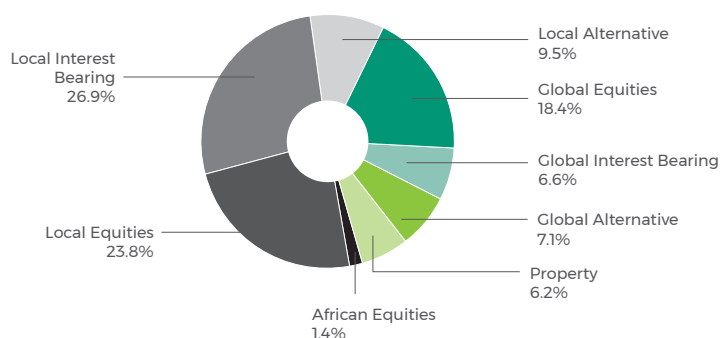
Guarantee option	Capital Charge	Net-of-Capital Charge Target Return Midpoint
CoreGrowth 90	0.80%	CPI + 4% p.a.
CoreGrowth 100	1.80%	CPI + 3% p.a.

Target returns are what the portfolio aims to deliver over the long term and are not guaranteed

## FUND SIZE

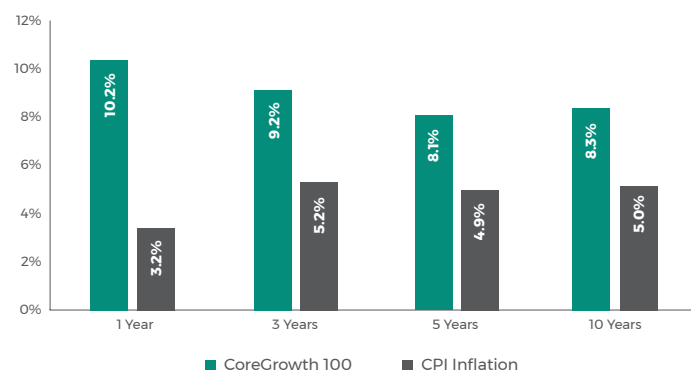
R8.3 billion as at 1 March 2025 (based on all product options within the CoreGrowth Portfolios).

## ASSET ALLOCATION AS AT 1 MARCH 2025



## PERFORMANCE

Performance for each CoreGrowth guarantee option is based on Net-of-Capital Charge Monthly Bonuses and includes any Instant Bonuses that were declared over the period. Performance is shown net of capital charges and gross of investment management fees versus inflation to 31 March 2025.



- All returns are annualised.
- Past performance is not indicative of future performance.
- CPI for March 2025 is estimated.

## 12-MONTH NET-OF-CAPITAL CHARGE BONUS HISTORY

Gross Monthly Bonuses and Net-of-Capital Charge Monthly Bonuses are declared monthly in advance. The bonus declaration process is transparent and based on a defined formula.

DATE		COREGROWTH
		100
2024	May	0.73%
	Jun	0.76%
	Jul	0.77%
	Aug	0.85%
	Sep	0.88%
	Oct	0.84%
	Nov	0.85%
2025	Dec	0.84%
	Jan	0.81%
	Feb	0.86%
	Mar	0.87%
	Apr	0.80%

## INSTANT BONUS

CoreGrowth may declare an Instant Bonus, which could be either positive or negative, at the end of the month that applies instantly to all investments in the portfolio. This is only expected to happen when markets perform extremely well or extremely poorly for sustained periods of time. There was no Instant Bonus for March 2025.

For more information on how the CoreGrowth bonus formula works please visit our website at [www.oldmutual.com](http://www.oldmutual.com).

OTHER INVESTMENT CONSIDERATIONS

FEES TO MANAGE UNDERLYING INVESTMENTS (as at December 2024)

Investment Management Fee (IMF)	0.264% p.a.
Performance Fee <sup>1</sup>	0.022% p.a.
Other Fees <sup>2</sup>	0.005% p.a.
Total Expense Ratio (TER)	0.291% p.a.
Transaction Costs (TC) <sup>3</sup>	0.042% p.a.
Total Investment Charge (TIC)	0.333% p.a.

FEES TO COVER COST OF GUARANTEE

Capital Charge	1.80% p.a.
Total Investment Charge (TIC) including Capital Charge	2.13% p.a.

<sup>1</sup> Performance fees are charged on alternative assets and assets held with external asset managers outside of the Old Mutual Group

<sup>2</sup> Other fees include items such as bank fees, custody fees, audit fees, scrip lending fees, etc.

<sup>3</sup> 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

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Eastern Cape	082 440 6758	082 441 8985

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**NOTE:** In terms of Financial Services Board Directive 147A1, 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](http://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 [oldmutual.co.za](http://oldmutual.co.za).

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