



Absolute return Absolute capital protection

Old Mutual Capital Growth
offers you both



OLD MUTUAL
Corporate

simple
solutions
for success

Investors don't want promises; they need guarantees

When you're charged with looking after other people's retirement investments, market volatility can be a real cause for concern. The one certainty facing any investor is that markets are likely to go down as well as up; and this simple fact makes effective risk management as important as investment growth in today's challenging marketplace.

Absolute return funds have enjoyed a steady rise in popularity amongst investors in recent years, and with good reason. These funds are specifically designed to generate returns in excess of inflation, regardless of the direction the market takes. This feature makes absolute return funds especially appealing for retirement funds and other institutional investors who need more consistent returns with limited downside risk.

Unfortunately, in a volatile investment environment like the one we are currently experiencing, a mandate to guard against the loss of capital simply isn't enough. Investors want and need guarantees. And that is exactly what Old Mutual Capital Growth offers.

Old Mutual Capital Growth	
Fund type	Absolute Return with explicit guarantees
Growth objective	CPI+4% p.a. (net of fees, gross of tax) over rolling three-year periods
Protection objective	Capital fully guaranteed over pre-defined quarterly periods



Introducing Old Mutual Capital Growth

Adding an explicit capital guarantee to absolute returns

Old Mutual Capital Growth was developed specifically for the institutional investor who requires targeted investment growth in excess of inflation, but with guaranteed protection against capital loss.

Operated along the same principles as an absolute return fund, Old Mutual Capital Growth targets long-term annual growth of inflation plus 4% (net of fees, gross of tax) over three-yearly periods. But it takes the absolute return approach one step further by also guaranteeing that investors will not lose money over pre-defined quarterly periods.

Why leave anything to chance?

If you're responsible for the growth and protection of other people's retirement nest eggs, risk is undoubtedly a foul word to you.

With Old Mutual Capital Growth, downside risk is eliminated thanks to Old Mutual's explicit capital protection guarantee. What's more, your investment still enjoys enhanced upside potential thanks to the absolute return nature of the investment. Putting it simply, Old Mutual Capital Growth is a true example of a win-win situation.

A look at the benefits

Combining the approach of an absolute return fund with the protection of a capital guarantee, Old Mutual Capital Growth offers a number of valuable benefits to investors, including:

- Active asset management by multi-award winning Old Mutual Asset Managers.
- An innovative investment strategy mainly concentrating on large capitalization local equities.
- 100% capital guarantees (net of all fees, gross of tax) that may increase each defined quarter, but never decrease.
- Daily unit pricing (net of all fees, gross of tax).
- An ideal fee structure with a base management fee of only 0.6% per annum and a quarterly performance fee – aligning the interests of investors and the asset manager.
- High levels of liquidity with investors able to disinvest their full holding at the end of each pre-defined quarter. Limited liquidity is also available during each quarter to meet cashflow needs.
- Total transparency and full disclosure.

Is Old Mutual Capital Growth for you?

Old Mutual Capital Growth was designed specifically with the following investors in mind:

- Any retirement or medical aid fund that requires capital protection and positive real returns.
- Retirement funds with a low-risk core holding or those that want to avoid the volatility of fully market-linked investments.
- Retirement funds that offer individual member choice.
- Retirement fund members nearing retirement age.
- Investors with a medium-term investment horizon (i.e. surplus money, liquidations, Section 14 transfers, restructuring).

Of course, you don't need to fit the above profiles in order to invest in Old Mutual Capital Growth. In fact, if you're an institutional investor who wants growth above inflation over the longer term, exposure to active and dynamic asset management, and the protection of increasing capital guarantees that can reset upwards every three months, Old Mutual Capital Growth is most certainly for you.



For more information

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