



Why choose SYm|mETRY Multi Manager?

- We combine fund managers in a way that enhances their individual strengths in order to create award-winning solutions.
- We have a large team of investment professionals managing almost R40 billion assets under management.
- We have an excellent 10-year track record of delivering on our funds' investment objectives.
- We are the first and only multi-manager to win a Raging Bull Award – EVER!

What we do

We take time to understand the needs of our clients and then find the best blend of asset managers from which to build optimal multi-manager solutions. To achieve this we conduct in-depth analysis and, based on our findings, sensibly blend multiple, highly-skilled asset managers in a range of funds that aim to achieve specific investment objectives.

Our selection of managers includes Coronation, Investec, Prudential, Sanlam Investment Management, Prescient and Old Mutual Investment Group (SA), RE:CM, Element, Gryphon and Abax.

What makes us different?

1. We do all the work, saving you time and effort

We spend approximately 10 000 hours a year analysing, monitoring and evaluating asset managers. Then we apply the latest technology available to enhance our research and portfolio construction process.

2. Our approach works

Our portfolios are total solutions based on our clients' dual needs of inflation-beating returns and capital protection. Active portfolio management ensures that our funds remain relevant as market conditions change.

3. Independent decision-makers backed by Old Mutual

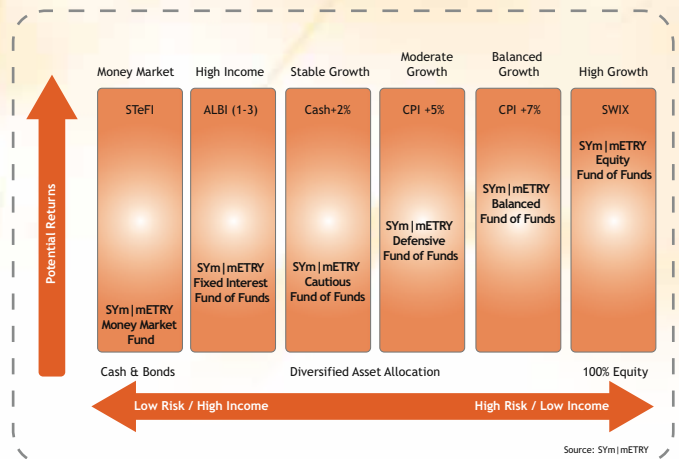
We run a 100% independent investment business, yet our affiliation to Old Mutual means that we are subject to stringent governance and compliance requirements – *our investors can rest assured that their money is in safe and ethical hands.*

4. Cost efficient

Scale benefits allow us to provide professionally researched and constructed solutions at a cost that compares favourably to those offered by single manager funds.

Retail Unit Trust Fund of Funds Range:

- SYm|mETRY Money Market Fund
- SYm|mETRY Fixed Interest Fund of Funds
- SYm|mETRY Cautious Fund of Funds
- SYm|mETRY Defensive Fund of Funds
- SYm|mETRY Balanced Fund of Funds
- SYm|mETRY Equity Fund of Funds



This document focuses on the SYm|mETRY Cautious, Defensive and Balanced Fund of Funds which have dual risk and return objectives, aiming to offer investors inflation-beating returns and capital protection at the same time.

- **SYm|mETRY Cautious Fund of Funds** is an asset allocation fund that targets cash +2% over the long term and aims to avoid any negative returns over any 9-month period.
- **SYm|mETRY Defensive Fund of Funds** is an asset allocation fund that targets CPI +5% over rolling three years and aims to avoid negative returns over any 12-month period.
- **SYm|mETRY Balanced Fund of Funds** is an asset allocation fund that targets CPI +7% over rolling three years, and aims to avoid negative returns over any 18-month period.

Achievements:

- First multi-manager to launch an Absolute Return fund (2001).
- First and only multi-manager to win a Raging Bull Award against single managers (2004).
- Since 2004 we have won 8 Standard & Poor's/Financial Mail awards.

Jargon Buster

Annualised return: The return delivered by an investment for a 12-month period.

Average annualised return: The return over a specific number of years expressed as a return per year.

Rolling returns: Average returns that reveal performance over years starting on the first of each month, rather than just 1 January to 31 December. So, for example performance from 1 February to 31 January, 1 March to 28/29 February, etc. will be reflected.

Scale benefits: Buying large volumes at reduced rates means we pass cost benefits to clients.

Fund Comparison	SYm mETRY Money Market Fund	SYm mETRY Fixed Interest Fund of Funds	SYm mETRY Cautious Fund of Funds	SYm mETRY Defensive Fund of Funds	SYm mETRY Balanced Fund of Funds	SYm mETRY Equity Fund of Funds
Fund Description	<ul style="list-style-type: none"> A low-volatility fund Aimed at providing income and preserving capital Fully invested in money-market instruments 	<ul style="list-style-type: none"> A domestic fixed-interest fund Aimed at providing higher income and possible capital appreciation Investment in all interest-bearing securities allowed 	<ul style="list-style-type: none"> A low-volatility fund Aims to protect capital and provide cash-beating returns Primarily invested in income-enhancing assets Limited exposure to equities 	<ul style="list-style-type: none"> A flexible asset-allocation fund Aimed at long-term inflation-beating capital growth Has bias towards medium-term absolute returns 	<ul style="list-style-type: none"> A flexible asset-allocation fund Aimed at long-term, inflation-beating capital growth Has bias towards medium-term absolute returns 	<ul style="list-style-type: none"> This is a domestic general-equity fund Aimed at outperforming its peer group in the medium to long term Capital depreciation is possible
Return Objective	STeFI Composite Rand Cash Return	BEASSALBI (1-3 year) Index of STeFI +2%	Long-term returns in excess of STeFI +2%	CPI +5% p.a. gross of fees and tax, on a rolling 36-month basis	CPI +7% p. a. gross of fees and tax, on a rolling 36-month basis	Shareholder Weighted Index (SWIX)
Risk Objectives	n/a	n/a	Aims to avoid any negative returns over any 9-month period	Aims to avoid any negative returns over any 12-month period	Aims to avoid negative returns over any 18-month period	n/a
Risk Rating	1	2	2	2	3	4
Type Of Investor	<ul style="list-style-type: none"> Risk averse Wants immediate access to funds Seeks minimal volatility Shorter-term horizon 	<ul style="list-style-type: none"> Risk averse Seeks capital appreciation Seeks higher levels of income Seeks minimal volatility Time horizon of two years or more 	<ul style="list-style-type: none"> Moderate risk profile Seeks capital appreciation Seeks capital protection Seeks higher levels of income Seeks minimal volatility Time horizon of three years or more 	<ul style="list-style-type: none"> Medium risk profile Seeks capital appreciation Seeks capital protection Seeks capital growth Seeks higher levels of income Can handle some volatility Time horizon of five years or more 	<ul style="list-style-type: none"> Medium to high risk profile Seeks capital appreciation Seeks capital growth Can handle some volatility Time horizon of five years or more 	<ul style="list-style-type: none"> Very high risk appetite Seeks maximum growth Can handle equity market volatility Has a long-term horizon of seven years or more
Asset Class Exposure	Cash	Cash Equity Bonds Property	Cash Equity Bonds Property	Cash Equity Bonds Property	Cash Equity Bonds Property	Primarily Equity
Fund Managers	<ul style="list-style-type: none"> Gryphon Asset Management Old Mutual Investment Group South Africa 	<ul style="list-style-type: none"> Investec Asset Management Coronation Asset Management 	<ul style="list-style-type: none"> Marriott Income Specialists, Taqanta Asset Managers Prescient Investment Management Sanlam Investment Management 	<ul style="list-style-type: none"> Coronation Fund Managers Investec Asset Management Prescient Investment Management Sanlam Investment Management 	<ul style="list-style-type: none"> Coronation Fund Managers Investec Asset Management Prudential Portfolio Management RE:CM 	<ul style="list-style-type: none"> Abax Investment Managers Sanlam Investment Management Element Investment Managers
Maximum Offshore Exposure	0%	0%	20%	20%	20%	0%
Minimum Recommended Investment Time	Any	2 years or more	3 years or more	5 years or more	5 years or more	7 years or more

Unit trusts are generally medium- to long-term investments. Past performance is no indication of future growth. Shorter term fluctuations can occur as your investment moves in line with the markets. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Unit trusts can engage in borrowing and scrip lending. The fund's TER reflects the percentage of the average Net Asset Value of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs. A schedule of fees, charges and maximum commissions is available from the company. You may sell your investment at the ruling price of the day (calculated at 15h00 on a forward pricing basis and 17h00 at month-end for Old Mutual RAF[®] 40 Tracker Fund and Old Mutual Top 40 Fund). The Old Mutual Money Market Fund unit price aims to be static but investment capital is not guaranteed. The total return is primarily made up of interest (declared daily at 13h00), but may also include any gain/loss on any particular instrument. In most cases this will merely have the effect of increasing or decreasing the daily yield, but in an extreme case it can have the effect of reducing the capital value of the fund. Specialist equity funds may hold a greater risk as exposure limits to a single security may be higher. A feeder fund is a portfolio that, apart from assets in liquid form, consists solely of participatory interests in a single portfolio of a collective investment scheme. A fund of funds unit trust invests only in other collective investment schemes, which may levy their own charges. Certain funds may be capped to be managed in accordance with their mandates. Different classes of units apply to these portfolios and are subject to different fees and charges. Old Mutual is a member of the Association for Savings and Investment SA.

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