



BOUTIQUE OVERVIEW

We are driven to create and preserve wealth for our clients. We build risk-adjusted portfolios from shares that are cheap relative to their intrinsic value, with the view to realising that gap once the pricing anomaly ends.

Our approach is essentially contrarian in nature: when the market overreacts to bad news, like disappointing earnings, negative publicity or legal issues, shares often fall below their intrinsic values. This is typically when they are moving onto our BUY list. Conversely, we are always seeking opportunities to sell where shares have moved too much onto the radar screens of the broader fund management industry.

We are bottom-up stock pickers and construct our portfolios through in-depth fundamental research. We are unconstrained in terms of our share selection, whereby we rely on our independent, well-proven investment process. A major advantage is our access to OMIGSA's vast research and IT capabilities. Our portfolios typically consist of shares that exhibit the characteristics of lower price-to-earnings ratios, higher dividend yields and lower price-to-book ratios than the overall market. This provides investors with lower volatility and, ultimately, higher risk-adjusted returns.

INVESTMENT PHILOSOPHY

Value stocks have consistently outperformed other styles and the market as a whole. We are absolute believers in the long-term superiority of this "value" philosophy – buying shares when they are cheap and selling them when they are pricing in expectations we believe to be unrealistic.

WHY CLIENTS CHOOSE US

- ▲ International analysis shows that "value-style" portfolios outperform most of the time.
- ▲ Assets under management are limited – Value is by far the smallest and most agile of OMIGSA's individual boutiques.
- ▲ Our fund managers are driven to perform. They are experienced, with outstanding track records, and they have received many performance awards in the past. Their interests are aligned because they invest their own money in the products along with the client.
- ▲ Their independent, highly disciplined investment process is backed by OMIGSA's world-class research engine and state-of-the art information systems.

TEAM

Michael Schroder – Joint Boutique Head

Feroz Basa – Joint Boutique Head

INSTITUTIONAL INVESTMENT OFFERINGS

- ▲ Multi-cap value equity portfolios
- ▲ Specialised mandates

The above offerings are offered via segregated investment vehicles.

- ▲ Old Mutual High Yield Opportunity Fund
- ▲ Old Mutual Value Fund

The above funds are offered via collective investment schemes.

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