TOROS EQUITY

Boutique Head |
Peter Linley

SA Equity Fund

INVESTMENT DESCRIPTION

The SA Equity Fund is a diversified fund of shares listed on the Johannesburg Securities Exchange (JSE). The fund is a unitised, pooled portfolio which is actively managed and aims to be fully invested at all times. It follows an investment approach that focuses on constructing well-diversified portfolios aimed at delivering alpha which is derived from numerous sources, rather than from a limited number of factors. Our long-term fundamentally-based share selection process focuses on identifying companies where current market prices do not reflect the future prospects of a business. Our focus of investing in companies that demonstrate an ability to create shareholder value over time is supported by the depth and quality of OMIGSA's equity research capability. Our view is that portfolio construction is at least as important as spotting opportunities for investment. We follow a methodical, emotionless portfolio construction approach with reference to the client benchmark, to ensure that we translate investment opportunities into efficient returns over time.

INVESTMENT OBJECTIVE

The fund aims to outperform the performance benchmark for SA Equities (including Listed Property): the Internally Calculated Free Float Index. The performance benchmark is weighted according to the estimated peer group structure for core equity.

INVESTMENT COMPOSITION

This fund invests in a mix of listed domestic equity investments spread across all industry sectors on the JSE.

SUITABLE INVESTORS

This fund is suitable for investors seeking superior returns over the medium to long term and who have a tolerance for short term fluctuations in capital value.

INVESTMENT TEAM

This fund is managed by Peter Linley who has full access to the depth of the research team, systems and infrastructure. Peter has more than 26 years' experience in investment analysis and portfolio management. Peter draws on the specialist skills of OMIGSA's economists and Equity Research team. Peter has been with Old Mutual since 1988, and is the former Head of Research and CIO of OMIGSA.

Launch Date
May 2006

Portfolio Category
Specialist Domestic Equity

Product Vehicle
Fund policy as defined n the Long-term Insurance Act, 1998.

Fees
The fee scale starts at 0.50% per annum, excluding VAT and portfolio costs. Please contact Old Mutual Investment Group for full sliding scale fee details.

Benchmark
Internally Calculated Free Float (incl. Listed Property) – weighted according to peer group structure for core equity.

Minimum Investment
R5 million

Contact details: Old Mutual Investment Group (South Africa) (Pty) Limited, P.O. Box 878, Cape Town 8000. Tel: +27 21 509 5022 Fax: +27 21 509 4663 www.omigsa.com

June 2011

A Member of the OLD MUTUAL Investment Group