OLD MUTUAL
Investment Group

Small Cap Growth Portfolio

Portfolio Manager | Brian Pyle

INVESTMENT DESCRIPTION

The Small Cap Growth Portfolio aims to achieve above average long-term capital appreciation by investing in carefully selected high growth companies listed on the Johannesburg Securities Exchange (JSE) falling within the Small Companies sector. Local share selection falls mainly outside the FTSE/JSE Top 40 by market capitalisation. These companies typically display an above average growth potential and its future earnings growth potential have not yet been fully discounted. The portfolio aims to achieve its performance objectives through well-researched and superior stock selection.

INVESTMENT OBJECTIVE

The portfolio aims to provide above-average capital growth over the medium to long term.

INVESTMENT COMPOSITION

The portfolio invests in established smaller and emerging companies falling outside the FTSE/JSE Top 40 Index which display some of the following characteristics:

- Undervalued future earnings growth potential
- Expected growth earnings exceeding the general market (expectations)
- Excellent quality management
- Good competitive position and market share
- Nature of the industry, including growth trend

SUITABLE INVESTORS

This portfolio is suitable for investors wishing to diversify their portfolio to include a specialist, higher risk investment and who believe that smaller and emerging companies offer strong growth opportunities.

INVESTMENT TEAM

This portfolio is managed by Brian Pyle, who has full access to the depth of the research team, systems and infrastructure. Brian has 10 years investment experience and has managed funds in the small cap space for 10 years. As Sector Head of small companies he is responsible for the management of the small cap component of the institutional funds, as well as the Small Companies unit trust. In addition he researches and analyses numerous JSE-listed companies in the mid-and small-cap arena.The equity research team benefits from the dedicated skills of the Macro Strategy Investments Boutique and the Quantitative Research and Risk Team, who together, provide specialist input into share selection. A quantitative model is used as an objective tool, and provides added confidence to the fundamental research done.

Launch Date
June 2000

Portfolio Category
Specialist Domestic Equity Style

Product Vehicle
The client is the beneficial owner of the assets held in the portfolio.

Benchmark
Dependent on client mandate.

Minimum Investment
R100 million

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