OLD MUTUAL Investment Group | Select Equity Investments

Select Equity GARP Portfolio

Portfolio Manager | Richard Hasson

INVESTMENT DESCRIPTION

The Select Equity Growth at the Right Price (GARP) Portfolio is a concentrated equity portfolio that is managed on an unconstrained basis, giving the client the benefit of proven stock-picking ability.

The Portfolio consists of a limited number of quality counters showing above average earnings growth potential. These are companies whose future earnings growth potential have not yet been fully discounted into their share prices. The average price earnings (PE) ratio of the portfolio will usually be higher than the market ratio but typically this is compensated with higher earnings growth. The fund aims to achieve its performance objectives through well-researched and superior share selection.

INVESTMENT OBJECTIVE

The investment objective is to generate outperformance of the benchmark by greater than 3% per annum.

INVESTMENT COMPOSITION

The portfolio invests in South African listed equities, across all industries, but focuses on those companies offering superior growth characteristics such as: undervalued future earnings growth potential; excellent quality management; good competitive position and the ability of the company to earn returns on capital ahead of cost of capital.

SUITABLE INVESTORS

The Select Equity GARP Portfolio satisfies investors who seek superior relative returns over the medium to long term and have a tolerance for short term fluctations in performance.

INVESTMENT TEAM

This capability is managed by Richard Hasson, who has managed this fund since April 2002. Richard has 11 years investment experience as an analyst and fund manager, having joined in 1997 as a small cap equity analyst. He later became Small Cap Sector Head and thereafter Financial Sector Head from 2004-2006, where he won various Raging Bull and S&P Awards. In January 2007, Richard became Joint Boutique Head of Select Equity Investments at OMIGSA with Neil Brown, who is the backup manager for this fund.

Launch Date
April 2002

Portfolio Category
Specialist Domestic Equity

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

Benchmark
The benchmark can be a variety of general equity benchmarks e.g. SWIX, CAPI, ALSI & General Equity Unit Trust.

Minimum Investment
R200 million

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