

# FOUR PLUS SECURE FUND OF FUNDS

## FUND INFORMATION

RISK RATING 1 2 3 4 5

### FUND OBJECTIVE

This fund of funds aims to provide a total return in excess of rates offered by traditional savings deposits.

### WHO IS THIS FUND FOR?

This fund is suitable for investors seeking capital stability.

### RECOMMENDED MINIMUM INVESTMENT TERM

1 year+ 3 years+ 5 years+

### INVESTMENT MANDATE

The fund invests in bond and money market unit trusts. With the focus primarily on money market assets, the risk of capital loss is reduced. Bond exposure is only increased when they offer a high probability of outperforming cash. The fund benefits from the moderate growth opportunities offered by bonds as well as the compounding effect of reinvested income. The duration of the fund will be limited to a maximum of 12 months, adding to the relative capital stability of the fund.

### BENCHMARK:

6-month Alexander Forbes Short Term Fixed Interest (STeFI) Index

### ASISA CATEGORY:

Domestic - Fixed Interest - Varied Specialist

### FUND MANAGER(S):

Michael van Rensburg (OMIGSA - Futuregrowth Asset Management)

LAUNCH DATE: 01/11/2002

SIZE OF FUND: R34m

### DISTRIBUTIONS (Quarterly)\*:

Date	Interest
31/12/2011	2.11c
30/09/2011	2.37c
30/06/2011	2.26c
31/03/2011	2.62c

\* Class A fund distributions

## OTHER INVESTMENT CONSIDERATIONS

### MINIMUM INVESTMENTS:

Monthly: R250 • Lump sum: R5 000 • Ad hoc: R250

### INITIAL CHARGES:

There is no initial administration charge for investment transactions of R500 and above. Initial adviser fee will be between 0% and 3.42%. Investment transactions below the R500 fund minimum incur a 2.28% administration charge.

### ONGOING:

Annual service fee included in TER: 1.14% p.a.

This fee is accrued daily and paid to the management company on a monthly basis. Other charges incurred by the fund, and deducted from its portfolio, are included in the TER. 0.57% of this fee may be paid as commission.

Total expense ratio (TER): 2.03%

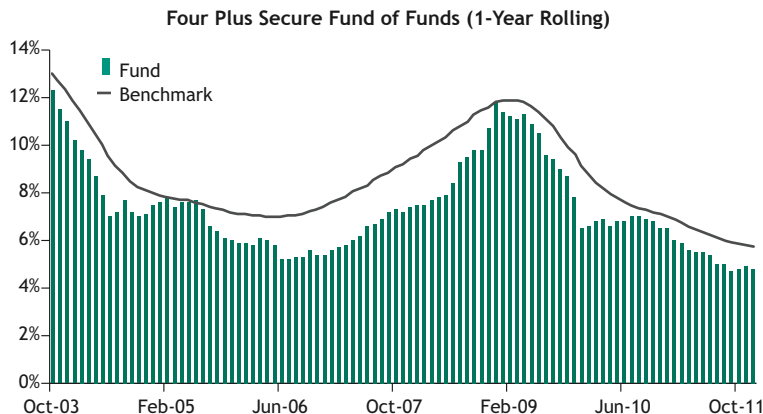
TER is a historic measure and includes the annual service fee.

### IMPORTANT UPDATE:

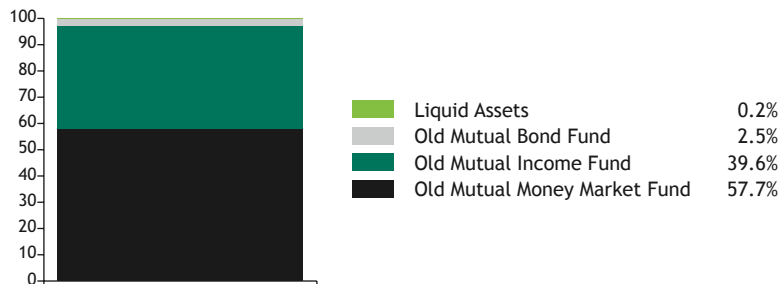
This fund was subject to a ballot, and pending FSB acceptance of the audit report this fund will merge into the Old Mutual Income Fund on 23 March 2012 and cease to exist at that time. This fund will be closed to new investment from 12 March 2012.

## FUND PERFORMANCE as at 31/12/2011

	% PERFORMANCE (p.a.)					Since Inception
	1-Yr	3-Yr	5-Yr	7-Yr	10-Yr	
Fund	4.8	5.9	7.4	6.9	-	7.5
Benchmark	5.7	7.3	8.6	8.2	8.9	8.7
Tax-exempt Investor	4.8	5.9	7.4	6.9	-	7.5
Corporate Investor	3.6	4.1	5.3	4.9	-	5.4
Private Investor	3.5	3.9	5.1	4.8	-	5.4
Retirement Fund	4.8	5.9	7.3	6.6	-	7.0



## FUND COMPOSITION



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## FUND MANAGER INFORMATION



**MICHAEL VAN RENSBURG**

**QUALIFICATIONS:**

BCom

**CURRENT RESPONSIBILITY:**

Michael currently heads up Old Mutual Investment Group (SA)'s Fixed Income Trading desk. In addition, he also manages the Old Mutual Money Market Fund.

**PREVIOUS EXPERIENCE:**

Prior to joining OMIGSA, Michael worked for Sanlam Asset Managers as head of Fixed Income Trading. Before that, he worked at ABSA in the Treasury Division.

## FUND COMMENTARY as at 31/12/2011

This fund has seen rapid growth in assets under management since its launch in November; its current size is R1 148m and growing.

The majority of the new inflows happened in December; the timing of these new investments made it very difficult to source exceptional investment opportunities. The money was thus "parked" in negotiable certificates of deposits (NCDs) with the banking sector. These investments will be replaced with longer dated single-name credit and floating rate exposure as market activity increases in the new year.

Overall, we follow a defensive strategy with little exposure to fixed rate bonds. This exposure will be in the front end of the curve.

Unit trusts are generally medium- to long-term investments. Past performance is no indication of future performance. 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 adviser fees is available from Old Mutual Unit Trust Managers Ltd (OMUT). 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 RAFI® 40 Tracker Fund, Old Mutual Top 40 Fund and SYm|metry Equity Fund of Funds). 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.

The portfolio performance is calculated on a NAV-NAV basis and does not take any initial fees into account. Income is reinvested on the ex-dividend date. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Lump sum basis. Performances are in ZAR and as at 31 December 2011. Sources: Morningstar and OMIGSA (estimated inflation figure for month of December 2011). Past performance is not necessarily an indication of future performance.

Old Mutual is a member of the Association for Savings and Investment South Africa (ASISA).