

OLD MUTUAL SUPERFUND

SUPERFUND CHOICE AND PRESERVER INVESTMENT PERFORMANCE UPDATE

Broad Category		1-Year 01/10/2019 to 30/09/2020			3-Years 01/10/2017 to 30/09/2020			5-Years 01/10/2015 to 30/09/2020			10-Years 01/10/2010 to 30/09/2020		
Group/Investment		Return (Annualised)	Std Dev (Annualised)	Number of Negative Months	Return (Annualised)	Std Dev (Annualised)	Number of Negative Months	Return (Annualised)	Std Dev (Annualised)	Number of Negative Months	Return (Annualised)	Std Dev (Annualised)	Number of Negative Months
<i>SA CPI (Headline)*</i>		3.1			4.1			4.6			5.1		
LOWER REWARD LOWER VOLATILITY	Money Market Portfolios												
	Taquanta Enhanced Cash	7.3	0.3	-	8.4	0.3	-	8.6	0.3	-	7.7	0.4	1
	FutureGrowth Core Money Market	6.9	0.4	-	7.6	0.3	-	7.7	0.6	1	6.9	0.5	1
	<i>Benchmark: CPI + 1%</i>	4.1			5.2			5.7			6.1		
	Fixed Interest Portfolios												
	Nedgroup Investments Flexible Income Fund	6.5	4.4	1	8.6	2.8	3	9.0	2.2	3	9.2	2.1	6
	Taquanta Optimal Income Fund	8.4	1.1	1	10.6	0.8	1	11.0	0.7	1	-N/A	-N/A	-N/A
	<i>Benchmark: CPI + 2%</i>	5.1			6.2			6.7			7.2		
	Smoothed Bonus Portfolios												
	Old Mutual Coregrowth 100	5.8	1.1	-	7.2	0.8	-	7.5	0.7	-	9.6	0.9	-
	<i>Benchmark: CPI + 3%</i>	6.2			7.2			7.7			8.2		
	Market Linked Index Tracking Portfolios												
	Old Mutual Multi-Managers Conservative Tracker	6.7	9.3	3	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A
	Nedgroup Investments Core Guarded Fund	4.6	11.5	4	5.6	7.4	13	6.5	6.2	20	9.2	5.2	33
	<i>Benchmark: CPI + 3%</i>	6.2			7.2			7.7			8.2		
	Market Linked Portfolios												
	Allan Gray Life Global Stable	0.9	12.1	4	4.4	8.8	16	7.0	7.5	22	8.9	5.9	35
	Nedgroup Investments XS Guarded FoF	4.0	12.0	3	5.3	7.8	13	6.8	6.5	19	9.6	5.1	24
	Old Mutual Multi-Managers Inflation Plus 1-3% Strategy	5.3	10.2	3	6.0	6.5	11	7.6	5.5	18	10.4	4.7	26
	<i>Benchmark: CPI + 3%</i>	6.2			7.2			7.7			8.2		
Absolute Return Portfolios													
Old Mutual Profile Capital	-0.3	10.5	3	3.9	6.6	10	5.7	5.6	18	8.5	4.7	26	
<i>Benchmark: CPI + 3%</i>	6.2			7.2			7.7			8.2			

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SA CPI (Headline)		3.1			4.1			4.6			5.1		
Smoothed Bonus Portfolios													
	Old Mutual Absolute Smooth Growth	0.3	5.5	1.0	4.6	3.3	1.0	6.3	2.6	1.0	11.0	2.4	1.0
	Old Mutual Absolute Stable Growth	-0.2	5.5	1.0	4.1	3.3	1.0	5.8	2.6	1.0	10.5	2.4	1.0
	<i>Benchmark: CPI + 5.5%</i>	8.8			9.8			10.4			10.8		
Market Linked Index Tracking Portfolios													
	Old Mutual Multi-Managers Moderate Tracker	4.8	18.3	4	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A
	Nedgroup Investments Core Diversified Fund	3.1	18.6	5	3.8	12.3	15	5.3	10.5	25	10.0	8.7	42
	<i>Benchmark: CPI + 5%</i>	8.2			9.3			9.8			10.3		
Market Linked Portfolios													
	Alexander Forbes Investments Performer	5.2	15.0	5	5.1	10.9	14	6.8	9.4	22	11.1	8.0	37
	Allan Gray Life Global Balanced (RRF)	0.9	16.2	5	2.4	11.8	16	6.1	10.2	24	10.1	8.3	38
	Coronation Global Houseview	5.5	16.7	4	4.4	11.8	15	6.5	10.7	23	11.1	8.9	36
	Nedgroup Investments XS Diversified FoF	-0.9	18.0	4	1.6	12.1	15	4.3	10.1	24	9.0	8.2	37
	Old Mutual Multi-Managers Inflation Plus 3-5% Strategy	3.7	16.2	4	3.7	10.9	15	6.3	9.1	22	10.8	7.4	33
	Old Mutual Multi-Managers Inflation Plus 5-7% Strategy	3.4	18.0	4	3.0	12.4	15	5.9	10.6	22	11.4	8.8	36
	Old Mutual Multi-Managers Managed	3.0	20.2	3	3.6	13.4	14	5.8	11.4	21	10.6	9.3	38
	Old Mutual Profile Edge 28	-3.6	18.3	5	1.4	12.1	16	4.3	10.3	26	9.6	8.8	40
	Prudential Balanced	-0.8	19.6	4	2.9	13.1	15	5.7	11.0	24	10.5	9.1	41
	<i>Benchmark: CPI + 5%</i>	8.2			9.3			9.8			10.3		
Market Linked Shari'ah Portfolios													
	Old Mutual Albaraka Balanced Fund	1.5	11.9	6	3.8	8.4	17	6.0	7.6	25	-N/A	-N/A	-N/A
	Kagiso Islamic Balanced	5.0	15.5	4	5.0	10.4	14	7.8	9.2	22	-N/A	-N/A	-N/A
	OMIG Shari'ah Composite	-2.2	16.8	6	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A
	<i>Benchmark: CPI + 5%</i>	8.2			9.3			9.8			10.3		
Absolute Return Portfolios													
	Coronation Global Absolute	3.2	12.7	4	4.5	8.8	13	6.3	7.8	20	9.4	6.7	35
	Old Mutual Guided Growth	-2.7	8.5	2	2.2	5.3	8	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A
	Old Mutual Multi-Managers Defensive Balanced	4.0	9.5	5	5.2	7.3	17	6.4	6.2	24	9.4	5.1	31
	Prudential Inflation Plus	-4.0	16.0	4	0.8	10.3	14	3.7	8.5	23	9.0	6.9	33
	<i>Benchmark: CPI + 4.5%</i>	7.7			8.8			9.3			9.8		

MEDIUM REWARD MEDIUM VOLATILITY

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<i>SA CPI (Headline)</i>		3.1			4.1			4.6			5.1			
HIGHER REWARD HIGHER VOLATILITY	Market Linked Portfolios													
	Allan Gray Life Global Absolute	-2.1	16.3	6	1.1	12.1	19	4.5	10.0	27	7.6	7.7	41	
	Coronation Managed	3.7	19.8	4	2.4	13.2	16	6.1	11.6	23	10.9	9.7	40	
	Old Mutual Multi-Managers Max 28 Fund Composite	0.8	17.5	4	1.8	12.4	16	4.2	10.8	23	9.6	8.9	37	
	Investec Managed Fund	9.4	8.2	5	8.1	8.2	17	9.4	7.3	23	12.7	7.0	39	
	<i>Benchmark: CPI + 7%</i>	10.3			11.4			11.9			12.4			
	Market Linked Index Tracking Portfolios													
	Old Mutual Multi-Managers Balanced Tracker	4.5	20.0	3	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A
	<i>Benchmark: CPI + 5%</i>	8.2			9.3			9.8			10.3			
	Absolute Return Portfolios													
Vunani Inflation Plus 7 Fund	4.8	11.9	4	6.1	8.8	13	5.9	8.0	22	10.5	6.9	36		
<i>Benchmark: CPI + 7%</i>	10.3			11.4			11.9			12.4				

WHAT DO THE VARIOUS FIGURES MEAN AND WHAT SHOULD YOU BE LOOKING AT

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Broad Category	Group/Investment	Return (Annualised) A	Std Dev (Annualised) B	Number of Negative Months C	Return (Annualised) A	Std Dev (Annualised) B	Number of Negative Months C	Return (Annualised) A	Std Dev (Annualised) B	Number of Negative Months C	Return (Annualised) A	Std Dev (Annualised) B	Number of Negative Months C
<i>SA CPI (Headline)</i>		3.1			4.1			4.6			5.1		
Market Linked Portfolios													
	Investment Portfolio Example 1	-2.0	11.2	5	15.1	10.8	15	12.8	10.9	25	13.4	10.8	35
	Investment Portfolio Example 2	6.4	10.0	4	15.0	10.5	14	15.6	10.7	21	10.6	10.9	27
	<i>Benchmark: CPI + 5% (D)</i>	9.7			10.0			10.3			10.4		

* CPI numbers have been lagged by 1-month

Column A - Return (Annualised)

This is the gross investment return earned by this investment portfolio for the period, before any allowance for investment fees. It does not account of the timing of you cash flows. It is sometimes called the time weighted rate of return.

Column B - Std Dev (Annualised)

Standard Deviation, or otherwise known as Volatility, gives you an idea of the predictability and investment risk related to an investment portfolio. If the value of the investment portfolio moves up and down sharply (i.e. it is unpredictable), then it will have high volatility. If the value stays very constant (i.e. it is very predictable) then it will have low volatility. You would expect more aggressive (higher risk) investment portfolios to have higher volatility, while lower risk investment portfolios should have lower volatility.

Column C - Number of Negative Months

This is the number of months that the monthly gross investment return earned by this investment portfolio was negative for the period.

Row D - Benchmark

The Management Board like to compare each investment portfolio's return against an inflation target (for example CPI + 1% or CPI + 5%) over different periods. This benchmark gives you an idea of the kind of returns the Management Board would expect the investment portfolio to earn over the long-term.

Investment Tips

Past performance is no guarantee of future performance

If a portfolio did extremely well (or poorly) in the past, this does not guarantee that it will do so in the future

It is normally not a good idea to try and time the markets by switching investment portfolios when they are doing poorly

Get financial advice before making any investment or switching decisions

Please refer to your annual benefit statement (or quarterly investment statement, if applicable) to see how your retirement savings have really grown