

OLD MUTUAL SUPERFUND
SUPERFUND EASY INVESTMENT PERFORMANCE UPDATE

Broad Category	Group/Investment	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		
		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		
	Smoothed Bonus Portfolios												
MEDIUM REWARD MEDIUM VOLATILITY	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		

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

OLD MUTUAL SUPERFUND SUPERFUND EASY INVESTMENT PERFORMANCE UPDATE		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		
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