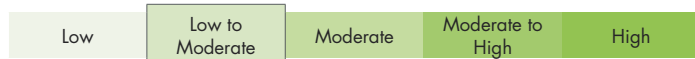


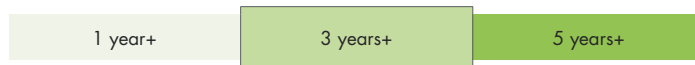
OLD MUTUAL NUCLEUS LOCAL BOND INDEX LIFE FUND

FUND INFORMATION

RISK PROFILE



RECOMMENDED MINIMUM INVESTMENT TERM



FUND OBJECTIVE

The fund aims to offer a combination of capital growth and high income yields by tracking the BEASSA GOVI Index. The fund is structured to produce a zero tracking error before the asset management fee. No additional transaction costs are passed on to the investor.

WHO IS THIS FUND FOR?

This fund is suited to investors who want their investments to achieve returns close to the BEASSA GOVI Index. The investor understands the impact of the interest rate cycle and accepts this risk in exchange for moderate medium-term growth potential.

INVESTMENT MANDATE

The fund invests in instruments to track the BEASSA GOVI Index. The BEASSA GOVI Index contains the top 10 government bonds within the All Bond Index.

REGULATION 28 COMPLIANCE

The fund complies with retirement fund legislation. It is therefore suitable as a stand-alone fund in retirement products where Regulation 28 compliance is specifically required.

BENCHMARK:	BEASSA GOVI Index
FUND MANAGER(S):	Old Mutual Life Assurance Company (OMLAC)
LAUNCH DATE:	20/11/2017
SIZE OF FUND:	R7m

UNDERLYING INDEX COMPOSITION

ASSET & PERCENTAGE ALLOCATION

12+ Year Bonds	73.1%
7-12 Year Bonds	19.9%
3-7 Year Bonds	6.9%

UNDERLYING INDEX HOLDINGS

HOLDING	% OF FUND
R186 10.5% 21/12/2026	19.9%
R2048 8.75% 28/02/2048	16.2%
R2044 8.75% 31/01/2044	10.1%
R2030 8.00% 31/01/2030	9.5%
R2037 8.50% 31/01/2037	9.0%
R213 7.00% 28/02/2031	7.8%
R2032 8.25% 31/01/2032	7.5%
R2023 7.75% 28/02/2023	6.9%
R2035 8.875% 28/02/2035	6.8%
R209 6.25% 31/03/2036	6.2%

OTHER INVESTMENT CONSIDERATIONS

INITIAL CHARGES:

There is no initial administration charge on the fund.

ONGOING	
Annual service fees	0.20%
Total Expenses	
Total Expense Ratio (TER)	0.20%
Transaction Cost (TC)	-
Total Investment Charge	0.20%

TER is a historic measure of the impact the deduction of management and operating costs has on a fund's value. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER, which includes the annual service fee, may not necessarily be an accurate indication of future TERs. Transaction Cost (TC) is a necessary cost in administering the fund and impacts fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of fund, the investment decisions of the investment manager and the TER.

PRODUCT AVAILABILITY	Old Mutual Wealth	Max	OM Invest*
Investment Plan (LIFE)	•	•	•
Investment Plan (LISP)			
Retirement Annuity	•	•	
Preservation Fund	•		
Living Annuity	•	•	

* The fund is only available on the Tax-Free Savings Account product in OM Invest.

FUND PERFORMANCE as at 31/12/2018

	% PERF.			% PERF. (P.A.)				Inception
	3-Mth	6-Mth	1-Yr	3-Yr	5-Yr	7-Yr	10-Yr	
Tax-exempt Investor	2.4%	3.0%	6.5%	-	-	-	-	11.5%
Private Investor	1.7%	1.9%	4.1%	-	-	-	-	8.4%
Benchmark	2.6%	3.3%	6.8%	10.7%	7.5%	7.6%	7.5%	11.9%

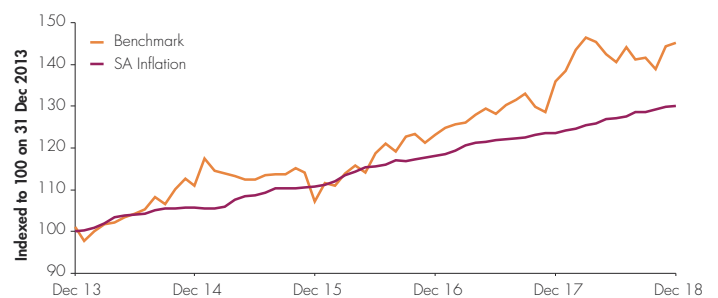
Fund returns are net of fees and tax, where applicable.

Performance measurements over periods shorter than the recommended investment term may not be appropriate. Past performance is no indication of future performance.

Sources: Old Mutual & Morningstar as at 31/12/2018

Rolling 12-Month Return	Highest	Average	Lowest
Fund (Since Inception)	12.0%	9.3%	6.5%

Benchmark Performance: 5 Years to 31 December 2018

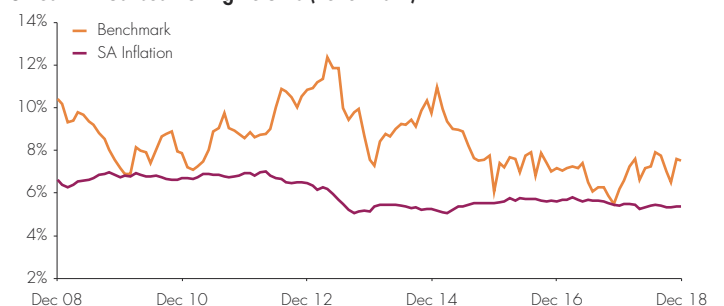


Past performance is no indication of future performance.

Risk Statistics (Since Inception)

Maximum Drawdown	-5.2%
Months to Recover	N/A
% Positive Months	61.5%
Annual Standard Deviation	8.8%

5-Year Annualised Rolling Returns (Benchmark)



Funds are available via:

MAX Investments

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Fax +27 (0)860 60 7500/9500

Email MaxInvestments@oldmutual.com

Internet www.oldmutual.co.za/personal/investments-and-savings/max-investments

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Email service@omwealth.co.za

Internet www.omwealth.co.za

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Fax +27 (0)860 60 7500/9500

Email service@oldmutual.com

Internet www.taxfreesignup.co.za

