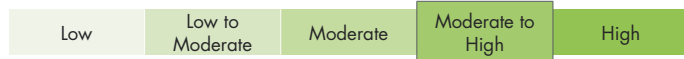


OLD MUTUAL NUCLEUS LOCAL EQUITY INDEX LIFE FUND

FUND INFORMATION

RISK PROFILE



RECOMMENDED MINIMUM INVESTMENT TERM



FUND OBJECTIVE

The fund aims to offer high growth and returns by tracking the FTSE/JSE Capped SWIX Top 40 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?

The fund is suited to investors who want their investments to achieve returns close to the FTSE/JSE Capped SWIX Top 40 Index. The investor understands the volatility of the equity market and accepts this risk in exchange for higher long-term growth potential.

INVESTMENT MANDATE

The fund tracks the FTSE/JSE Capped SWIX Top 40 Index. The FTSE/JSE Capped SWIX Top 40 Index consists of the largest 40 companies ranked in the FTSE/JSE Shareholder Weighted Index, with a maximum limit of 10% in each constituent.

BENCHMARK:	FTSE/JSE Capped SWIX Top 40 Index
FUND MANAGER(S):	Old Mutual Life Assurance Company (OMLAC)
LAUNCH DATE:	20/11/2017
SIZE OF FUND:	R6m

UNDERLYING INDEX COMPOSITION

ASSET & PERCENTAGE ALLOCATION

Industrials	45.3%
Financials	37.5%
Resources	17.2%

UNDERLYING INDEX HOLDINGS

HOLDING	% OF FUND
Naspers Ltd	10.0%
Sasol Ltd	6.6%
Standard Bank Group Ltd	6.4%
FirstRand Ltd	5.8%
Anglo American Plc	4.7%
MTN Group Ltd	4.5%
Sanlam Ltd	3.9%
British American Tobacco	3.3%
ABSA Group Ltd	3.2%
Nedbank Group Ltd	3.1%

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.)					
	3-Mth	6-Mth	1-Yr	3-Yr	5-Yr	7-Yr	10-Yr	Inception
Tax-exempt Investor	-5.0%	-6.8%	-11.8%	-	-	-	-	-10.7%
Private Investor	-4.4%	-6.1%	-10.6%	-	-	-	-	-9.6%
Benchmark	-4.5%	-6.2%	-11.1%	1.0%	4.5%	10.1%	12.1%	-10.1%

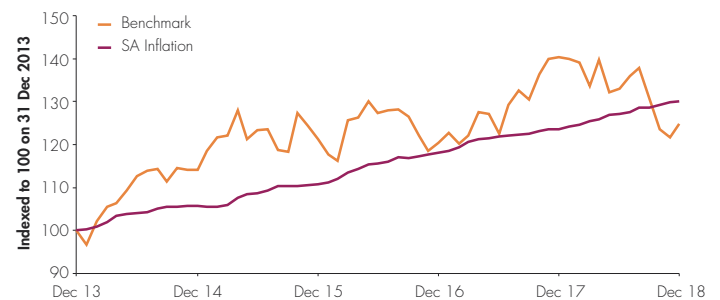
Fund returns are net of fees and tax, where applicable.

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)	-11.8%	-12.5%	-13.3%

Benchmark Performance: 5 Years to 31 December 2018

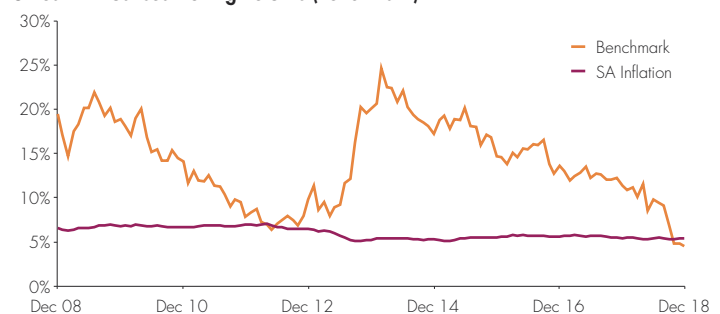


Past performance is no indication of future performance.

Risk Statistics (Since Inception)

Maximum Drawdown	-13.5%
Months to Recover	N/A
% Positive Months	46.2%
Annual Standard Deviation	11.2%

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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