



OPTIMISING THE ACTIVE & PASSIVE OPPORTUNITY

GRANT
WATSON

WE ARE FUTURE FIT

CUSTOMISED SOLUTIONS

>R 120 bn AUM

Passive

R80 bn
AUM

#1 choice of
institutional
investors

Largest
(AUM & team)

Active Equity

R24 bn
AUM

4 Funds,
top quartile
since inception

Alexander Forbes
Equity survey

Hedge Funds

R1 bn
AUM

Hedge Fund
provider
of the year

Batseta,
2011 & 2015

Risk-Managed
Solutions

R13 bn
AUM

Best African
Absolute Return
Multi Asset Fund

Since inception,
Wealth & Finance 2016

Shari'ah
Solutions

R4 bn
AUM

Best Fund
(3 & 5 years)

Thompson Reuters
Lipper Fund award 2016

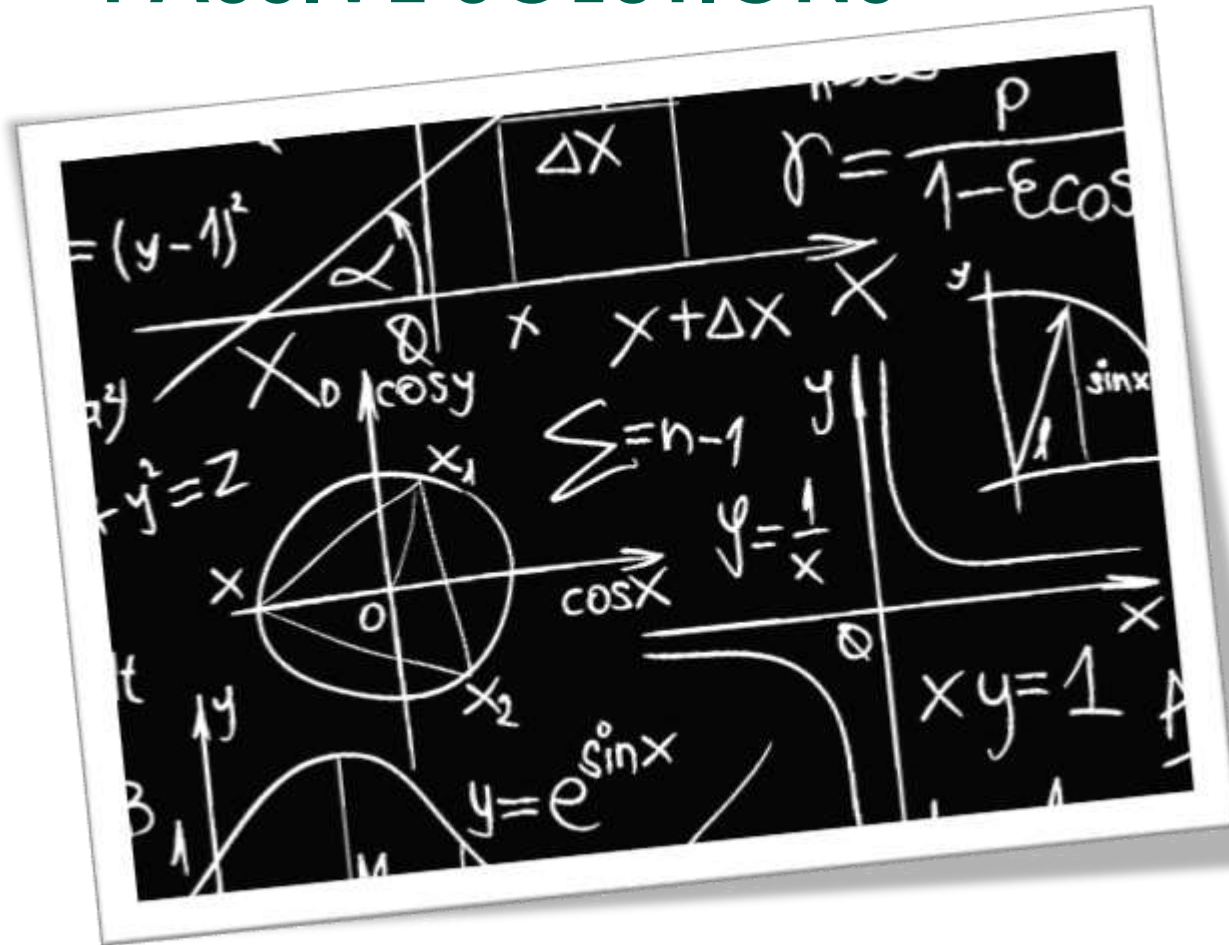
Rise in **Passive**

Rise in
**Quantitative
Strategies**

Emphasis on
**Risk
Management**

BLENDING IS THE FUTURE

PASSIVE SOLUTIONS



ACTIVE SOLUTIONS



BENEFITS OF BLENDING

Passive & Active



Lower Costs



Consistency



Diversification

LOWER COSTS

TOTAL INVESTMENT CHARGE	% p.a.
Ten Largest Balanced Funds	1.60%
Indexation	0.62%

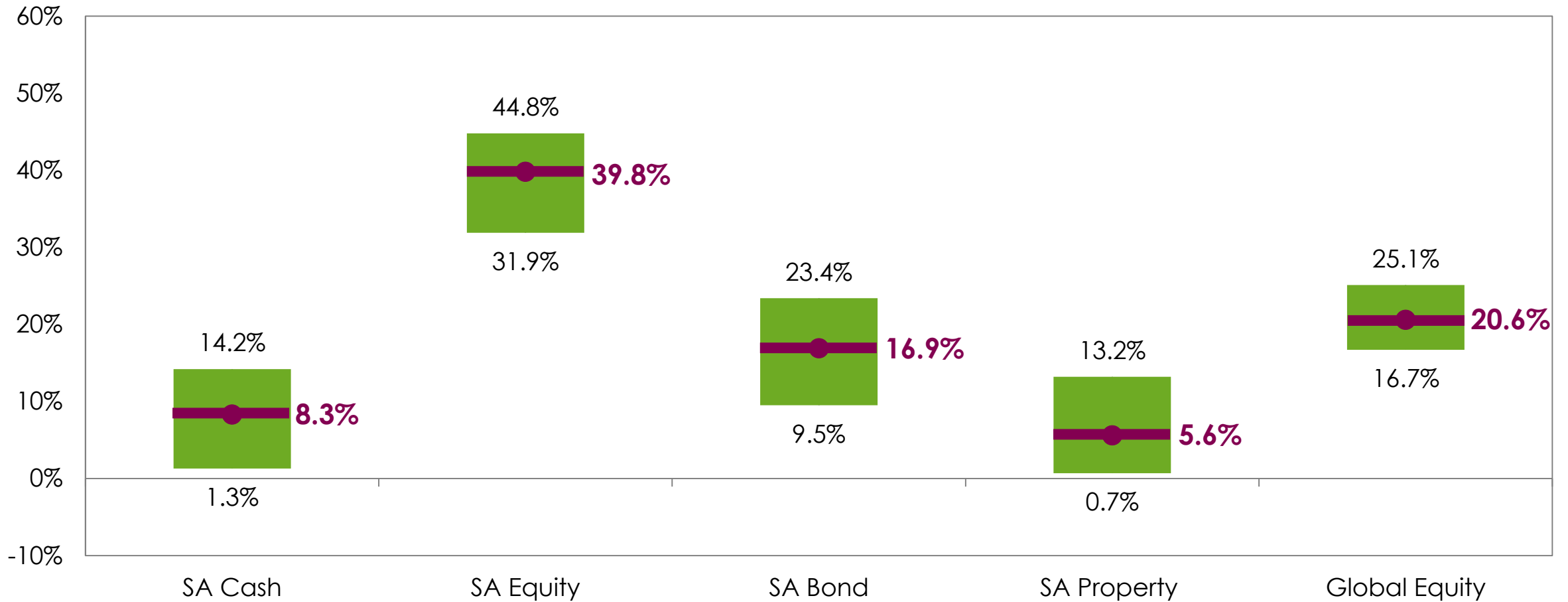
Save

R724 000

On R1million investment in Jan 2000
grown by CPI + 4% p.a.

CONSISTENCY

ASSET ALLOCATION RANGES OF THE 10 LARGEST FUNDS – ASISA MA HIGH-EQUITY UNIT TRUST CATEGORY



DIVERSIFICATION

Ten Largest Balanced Funds

RETURNS P.A.	3 YEARS	5 YEARS
Best Performance	7.1%	12.6%
Worst Performance	4.5%	9.5%
Balanced Index	6.1%	12.7%

BLENDING PERFORMANCE

1/3 Allocated to Passive

RETURNS P.A.	3 YEARS	5 YEARS
Best Performance	7.1%	12.6%
Balanced Index Top Performer	6.8%	12.6%
Balanced Index Bottom Performer	5.0%	10.6%
Worst Performance	4.5%	9.5%

BENEFITS OF BLENDING

Passive & Active



Lower Costs

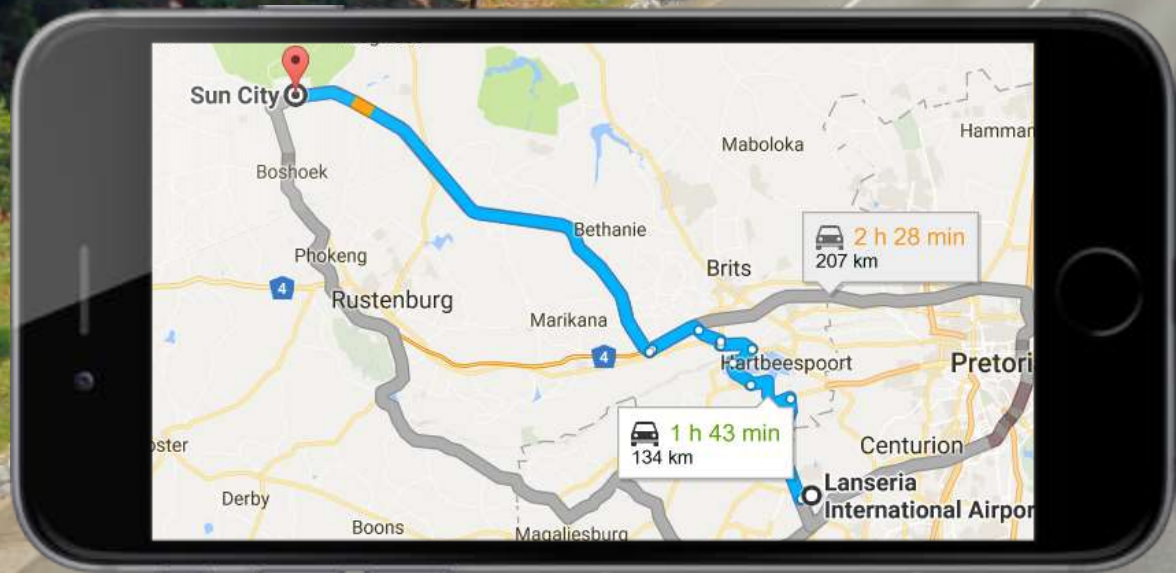


Consistency



Diversification

FUTURE FIT SPECIALIST FUND



SPECIALIST FUND

Active Equity

A circular image showing a stack of South African banknotes, including a 200 Rand note and a 100 Rand note.

Performance

A circular image divided into four quadrants, each showing a path lined with trees in a different season: top-left is spring with pink blossoms, top-right is summer with green foliage, bottom-left is autumn with yellow leaves, and bottom-right is winter with snow on the ground.

Consistency

A circular image showing a woven basket filled with several white eggs, with a few more eggs scattered on the surface in front of it.

Diversification

PERFORMANCE



Top Quartile Performance

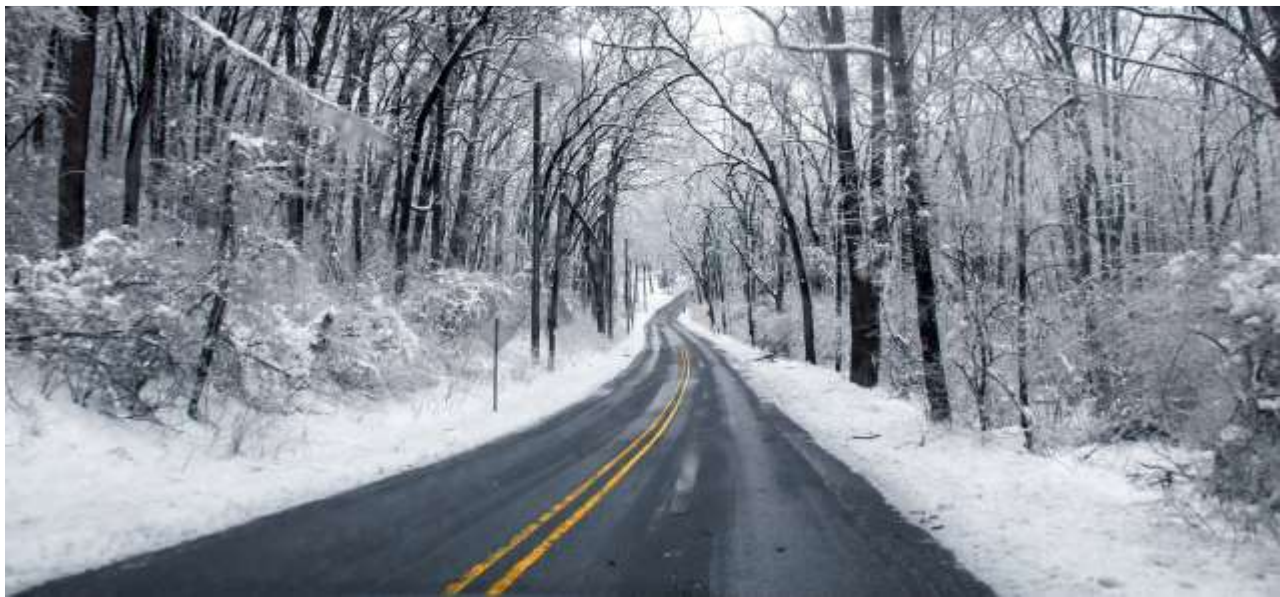
OLD MUTUAL MANAGED ALPHA EQUITY A	3 YEARS	5 YEARS	7 YEARS	10 YEARS
Quartile Ranking (As at End of June 2017)	1st	1st	1st	1st

CONSISTENCY



QUARTILE RANKING				
CUSTOMISED SOLUTIONS FUND	10 YEARS	7 YEARS	5 YEARS	3 YEARS
Old Mutual Managed Alpha Equity A	1	1	1	1
QUARTILE RANKING				
LARGEST FUNDS	10 YEARS	7 YEARS	5 YEARS	3 YEARS
Asset Manager A	1	2	1	1
Asset Manager B	1	1	2	3
Asset Manager C	2	2	2	2
Asset Manager D	2	2	2	2
Asset Manager E	1	1	2	3

ALL WEATHER INVESTING



DIVERSIFICATION



CORRELATION MATRIX: EXCESS RETURNS VS SWIX	Asset Manager A	Asset Manager B	Asset Manager C	Asset Manager D	Asset Manager E	OLD MUTUAL MANAGED ALPHA EQUITY A
Asset Manager A	1					
Asset Manager B	0.12	1				
Asset Manager C	0.18	0.37	1			
Asset Manager D	0.17	0.24	0.66	1		
Asset Manager E	0.1	0.23	0.52	0.43	1	
Old Mutual Managed Alpha Equity A	-0.05	0.2	0.6	0.69	0.51	1

CONCLUSION

WEALTH
CREATION



BLENDING IS
THE FUTURE



CONSISTENCY
IS CRITICAL



IMPORTANT INFORMATION

We aim to treat our customers fairly by giving you the information you need in as simple a way as possible, to enable you to make informed decisions about your investments. We believe in the value of sound advice and so recommend that you consult a financial planner before buying or selling unit trusts. You may, however, buy and sell without the help of a financial planner. If you do use a planner, we remind you that they are entitled to certain negotiable planner fees or commissions. You should ideally see unit trusts as a medium- to long-term investment. The fluctuations of particular investment strategies affect how a fund performs. Your fund value may go up or down. Therefore, we cannot guarantee the investment capital or return of your investment. How a fund has performed in the past does not necessarily indicate how it will perform in the future. The fees and costs that we charge for managing your investment are disclosed in the relevant fund's Minimum Disclosure Document (MDD) or table of fees and charges, both available on our public website or from our contact centre. Our cut-off time for client instructions (e.g. buying and selling) is at 15:00 each working day for all our funds, except the Money Market Funds, the price of which is set at 13:00. These are also the times we value our funds to determine the daily ruling price (other than at month-end when we value the Old Mutual Top 40 Fund and the Old Mutual Multi-Managers Equity Fund of Funds at 17:00). Daily prices are available on the OMUT public website and in the media. Unit trusts are traded at ruling prices, may borrow to fund client disinvestments and may engage in script lending. The daily price is based on the current market value of the fund's assets plus income minus expenses (NAV of the portfolio) divided by the number of units on issue.

A money market fund is not a bank deposit account. Its unit price aims to be constant but investment capital is not guaranteed. The total return is primarily made up of interest (declared daily at 13:00) 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 the case of abnormal losses, it can have the effect of reducing the capital value of the fund. The published yield is calculated using the average of the fund's previous seven days' net income (and assumes all income was reinvested). This figure is then annualised, which is the weighted average compound growth rate. Excessive withdrawals from the fund may place the fund under liquidity pressures. In such circumstances a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed. Income funds derive their income primarily from interest-bearing instruments as defined. The yield is a current yield and is calculated daily. A fund of funds is a portfolio that invests in other funds which levy their own charges, which could result in a higher fee structure for the fund of funds. Some funds hold assets in foreign countries and therefore may have risks regarding liquidity, the repatriation of funds, political and macro-economic situations, foreign exchange, tax, settlement, and the availability of information. Please contact us for risks specific to each country.

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