



# OLD MUTUAL INCOME FUND

## GENERAL INVESTOR REPORT

JUNE 2020

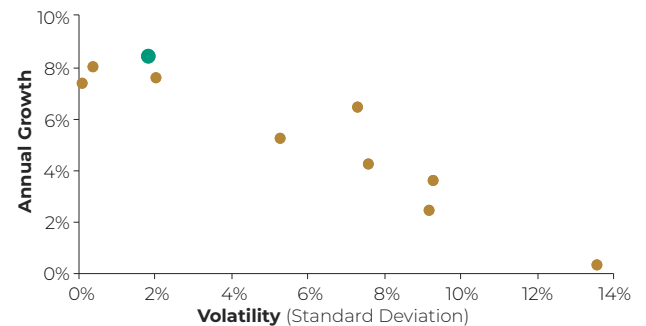
### RISK PROFILE

Low	Low to Moderate	Moderate	Moderate to High	High
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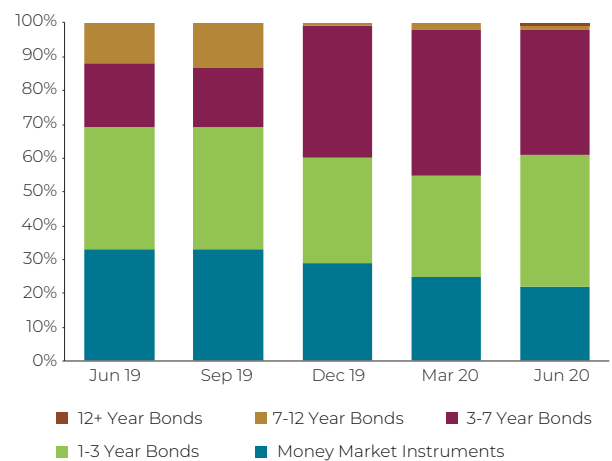
<b>Fund Objective</b>	The fund aims to offer a high level of income, together with relative capital stability. It aims to pay out a high regular income without putting the investor's money at undue risk. It aims to achieve higher than money market returns by taking on marginally more risk.
<b>Investor Profile</b>	This fund is suited to investors seeking capital stability. It can be used as a secure parking bay in times of stock market instability as well as a means of phasing money into an equity (share) fund over a period of time.
<b>Investment Mandate</b>	The fund invests in local interest-bearing investments including fixed and floating rate bonds and money market instruments. The average duration of the fund will always be less than two years, which contributes to its relative capital stability. Derivatives may be used for risk management purposes.
<b>Fund Managers</b>	Wikus Furstenberg (Futuregrowth Asset Management) FSP No: 604
<b>Regulation 28 Compliance</b>	This fund is not Regulation 28 compliant.
<b>ASISA Category</b>	South African – Interest Bearing – Short Term
<b>Benchmark</b>	80% STeFI Composite Index / 20% All Bond Index
<b>Risk Objective</b>	No negative quarters
<b>Launch date</b>	22 April 1989
<b>Size of Fund</b>	R3.6bn
<b>Minimum Investments</b>	Monthly: R500 Lump sum: R10 000 Ad hoc: R500

The following graph shows the risk/return analysis of the fund within the range of low risk category funds to high risk category funds.

Risk/Return Analysis: 5 Years to 30 June 2020



Quarterly Asset Allocations over the last 12 months



Fund Class	JSE Code	NAV <sup>1</sup>	Total Units <sup>2</sup>	Service Fee (excl. VAT)	TER (incl. VAT) <sup>3</sup>	TC <sup>4</sup>	TIC <sup>5</sup>
Class A	OMINFA	126.88	84 975 999	0.75%	0.88%	0.01%	0.89%
Class B1	OMIB1	126.88	1 402 257 722	0.60%	0.71%	0.01%	0.72%
Class R	OMTI	126.85	1 366 615 266	0.75%	0.88%	0.01%	0.89%

<sup>1</sup>Net Asset Value Price    <sup>2</sup>Total Units (Participatory Interests)    <sup>3</sup>Total Expense Ratio    <sup>4</sup>Transaction Cost    <sup>5</sup>Total Investment Charge

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**We aim to treat our clients 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 fund 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.
- Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained, free of charge, from Old Mutual Unit Trust Managers (RF) (Pty) Ltd, from our public website at [www.oldmutualinvest.com](http://www.oldmutualinvest.com) or our contact centre on 0860 234 234.
- 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 Index Funds and Old Mutual Multi-Managers Funds of Funds range at 17:00 close). Daily prices are available on the 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.
- Income funds derive their income primarily from interest-bearing instruments as defined. The yield is a current yield and is calculated daily.
- The Net Asset Value to Net Asset Value figures are used for the performance calculations. The performance quoted is for a lump sum investment. The performance calculation includes income distributions prior to the deduction of taxes and distributions are reinvested on the ex-dividend date. Performances may differ as a result of actual initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Annualised returns are the weighted average compound growth rates over the performance period measured. Performances are in ZAR and as at 30 June 2020. Sources: Morningstar and Old Mutual Investment Group (FSP no. 604).

Old Mutual Unit Trust Managers (RF) (Pty) Ltd is a registered manager in terms of the Collective Investment Schemes Control Act 45 of 2002. Old Mutual is a member of the Association for Savings and Investment South Africa (ASISA). Old Mutual Unit Trust Managers has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

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