



# OLD MUTUAL MULTI-MANAGERS BALANCED FUND OF FUNDS

## GENERAL INVESTOR REPORT

JUNE 2020

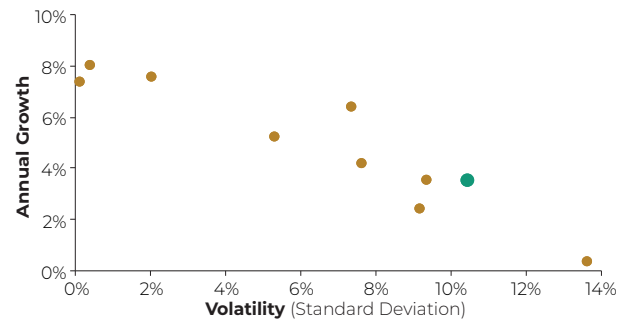
### RISK PROFILE



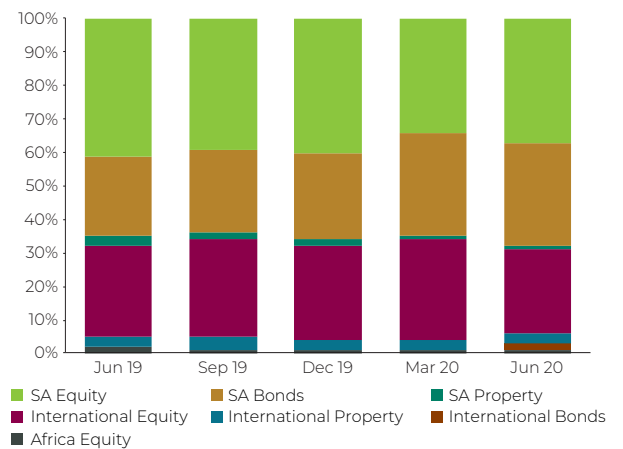
<b>Fund Objective</b>	Over the longer term the Fund aims to produce significant inflation-beating returns through a strategy of flexible asset allocation to some of the best managers in the industry.
<b>Investor Profile</b>	The Fund is ideal for medium- and long-term investors who do not want to manage their own asset allocation and believe in the benefit of investing with more than one manager.
<b>Investment Mandate</b>	The portfolio invests in a diversified blend of South African and global managers who may invest in listed shares, fixed interest securities, listed property and cash. The portfolio aims to achieve a return in the range of 4% to 5% per annum above inflation over rolling five-year periods.
<b>Fund Managers</b>	Old Mutual Multi-Managers FSP No: 703
<b>Regulation 28 Compliance</b>	This fund is Regulation 28 compliant.
<b>ASISA Category</b>	South African - Multi-Asset - High Equity
<b>Benchmark</b>	CPI
<b>Performance Target</b>	CPI + 4% to 5% p.a. (net of fees)
<b>Launch date</b>	June 2001
<b>Size of Fund</b>	R12.2bn
<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



### ASSET MANAGERS OF UNDERLYING FUNDS\*

Asset Manager	Responsibility	% Allocation
Old Mutual Multi-Managers	South African equity & international fixed income	7.5%
Coronation	South African equity, fixed income & international equity (emerging markets)	23.7%
Prudential	South African equity & fixed income	30.7%
Ninety One	South African equity	4.7%
Cins Global	International equity	0.9%
Orbis	International equity	5.7%
Baillie Gifford	International equity	5.6%

Asset Manager	Responsibility	% Allocation
Harris Associates	International equity	4.3%
Hermes	International equity	1.4%
Ninety One	International equity	5.7%
Catalyst	South African & international property	1.5%
BlackRock	International property	1.3%
Resolution	International property	0.8%
Sesfikile	South African property	0.6%
Rudarius	Africa equity	1.0%

\* This excludes the allocation to the capital account.

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	GABA	945.61	329 152 650	1.50%	2.02%	0.17%	2.19%
Class B4	SYBB4	948.25	676 951 168	1.00%	1.44%	0.17%	1.61%
Class C	GABS	940.25	2 440 723	2.25%	2.88%	0.17%	3.05%

<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

Helpline 0860 234 234 Fax +27 21 509 7100 Internet [www.oldmutualinvest.com](http://www.oldmutualinvest.com) Email [unittrusts@oldmutual.com](mailto:unittrusts@oldmutual.com)

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.
- This fund holds assets in foreign countries and therefore it may have risks regarding liquidity, the repatriation of funds, political and macroeconomic situations, foreign exchange, tax, settlement, and the availability of information.
- 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.
- 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.

Registration number: 1965 008 47107. Trustee: Standard Bank, PO Box 54, Cape Town 8000. Tel: +27 21 401 2002, Fax: +27 21 401 3887.

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