



OLD MUTUAL GUARANTEED FUND QUARTERLY INVESTMENT UPDATE

Fact Sheet Month: December 2025 | Inception: July 1967

31 DECEMBER 2025

FUND SIZE AS AT 31 DECEMBER 2025: R1.2 BILLION

PRODUCT OVERVIEW

The Old Mutual Guaranteed Fund is South Africa's longest running Smoothed Bonus Portfolio, having been launched in 1967. Smoothed Bonus Portfolios offer investors prospects for competitive, inflation-beating returns in the long-term while protecting returns against the volatility associated with market-linked products.

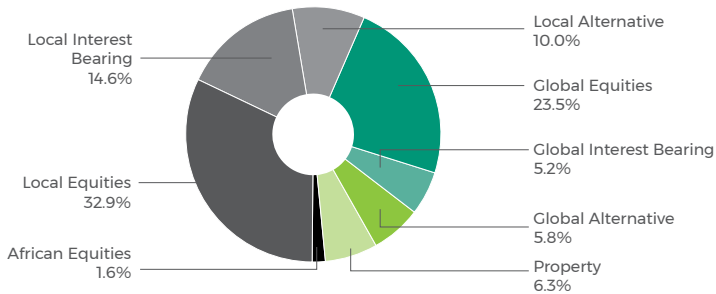
GROWTH OBJECTIVE

To match returns on a typical moderate to aggressive balanced fund of \pm CPI+5% p.a. over the long term (in excess of ten years), net of capital charges, asset manager fees and taxes (where applicable).

FUND SIZE

R1.2 billion as at 31 December 2025

ASSET ALLOCATION AS AT 1 DECEMBER 2025



10-YEAR GROSS BONUS HISTORY

Bonuses are declared annually in arrears.

GUARANTEED FUND	
Final Bonus as at 31 December 2025	
2013	14.00%
2014	18.00%
2015	22.00%
2016	13.00%
2017	11.00%
2018	12.00%
2019	11.00%
2020	5.00%
2021	8.00%
2022	10.00%
2023	10.00%
2024	12.00%
2025	12.00%
Interim Bonus	7.00%

CAPITAL CHARGE

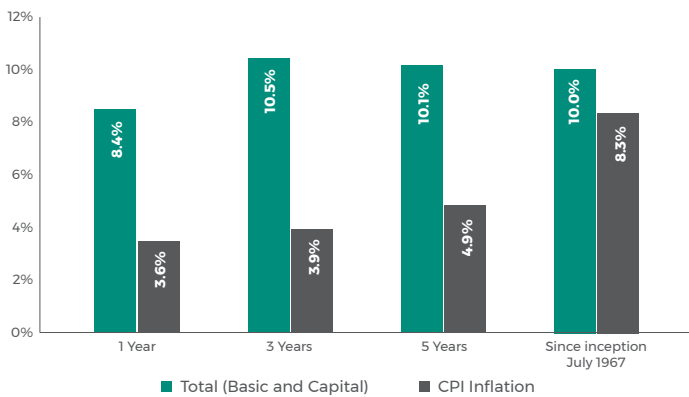
Guaranteed Fund	0.75% p.a.
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INVESTMENT FEE

Administration Fee	0.20% - 0.35% p.a.
Asset Manager Fee (depending on asset allocation)	0.25% - 0.35% p.a.

PERFORMANCE

Guaranteed Fund returns (gross of admin fees) versus inflation to 31 December 2025



- All returns are annualised.
- Past performance is not indicative of future performance.
- CPI for December is estimated.

CONTACT DETAILS

Area	Intermediary Consultants	Direct Client Consultants
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Western Cape	021 509 0700	021 509 0741
KwaZulu-Natal	031 581 0600/0712	031 581 0600/0705
Eastern Cape	041 391 6300/6321	041 391 6300/6304

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NOTE. In terms of Financial Services Board Directive 147A.1, Old Mutual is required to define and publicise the principles and practices of financial management (PPFM) that are applied in the management of its discretionary participation business, which includes Smoothed Bonus business. The PPFM document, as well as a consumer-friendly version specific to Old Mutual Corporate's Smoothed Bonus Portfolios is available on Old Mutual's website at www.oldmutual.co.za or can be obtained in hard copy on request. For other regular information on this investment product, please visit Old Mutual's website at www.oldmutual.co.za.

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