



# OLD MUTUAL SUPERFUND: AT A GLANCE

Old Mutual SuperFund, South Africa's leading umbrella fund solution, was created specifically to help improve employees' retirement outcomes. Through the 2022 financial year, it continued to deliver on that promise – as the numbers show.



## GROWTH



Old Mutual SuperFund has seen consistent growth in membership in recent years, perhaps the most remarkable growth has been in the value of its assets under management – despite the challenging economy.



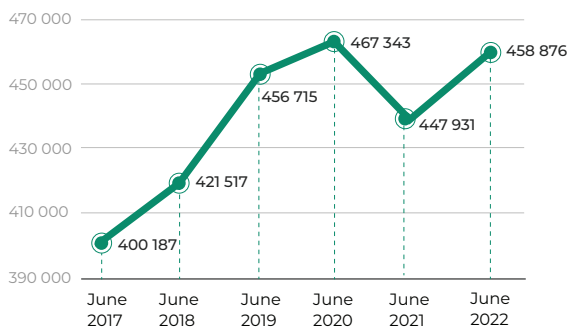
**458 876** Members of Old Mutual SuperFund, including

**138 928** in the Pension Fund and **319 948** in the Provident Fund.

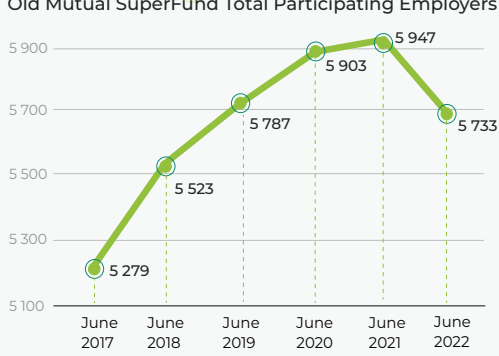
That number (which includes 47 341 SuperFund Preserver and 603 Deferred Retirement members) is more than the entire population of Iceland.

**387 800** ICELAND Population

Old Mutual SuperFund Total Membership



Old Mutual SuperFund Total Participating Employers



**5 733** SuperFund's total participating employers, including

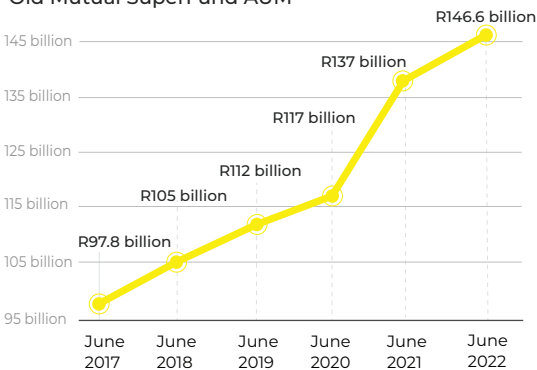
**1 388** in the Pension Fund and **4 345** in the Provident Fund.

These employers range from small business and micro-enterprises to large corporates.

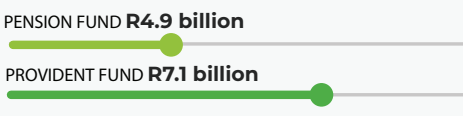


**149%** Growth in the fair value of Old Mutual SuperFund's AUM between 2017 (R97.8 billion) and 2022 (R146.6 billion).

Old Mutual SuperFund AUM



**R12 BILLION** CONTRIBUTIONS TOWARDS RETIREMENT



**R16.9 BILLION** CLAIMS PAID



## INVESTMENT



Old Mutual Corporate Consultants (OMCC) provides professional, objective advice to the Old Mutual SuperFund Management Board regarding the Fund's investment strategy and the performance of its investment offerings for members. Its assessments of the investments and their managers are informed by the following criteria:

- ▶ risk-adjusted investment performance
- ▶ qualitative characteristics
- ▶ transformation and B-BBEE
- ▶ responsible investing
- ▶ regulatory compliance
- ▶ fee competitiveness
- ▶ compliance with fund investment strategy

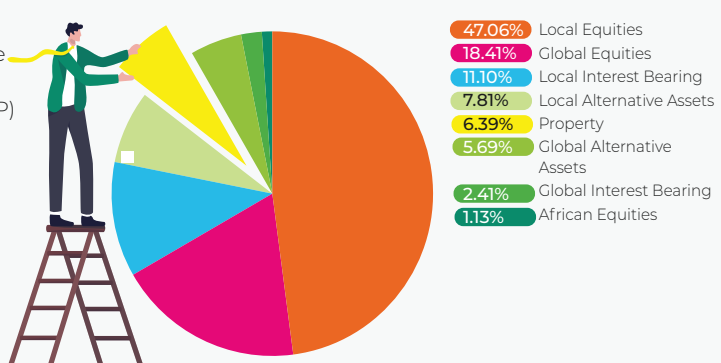
**'Old Mutual SuperFund plays a key role in enabling members to achieve their future hopes and dreams, providing a STABLE ANCHOR in the midst of instability. To do this, we have established STEWARDSHIP and SUSTAINABILITY as key pillars of our investment approach.'**

– Bertie van Wyk, Old Mutual SuperFund Chairperson

### DEFAULT INVESTMENT OPTION

Old Mutual SuperFund has a wide range of investment options. The Trustee choice default is the Old Mutual Stable Growth Portfolio. Absolute Growth Portfolios (AGP) Stable is designed to provide greater protection against short-term market volatility, relative to other investment portfolios. It contains the bulk of the SuperFund assets, and a guarantee level of 80% on all capital and declared bonuses while targeting an inflation benchmark of CPI +5.5%.

Old Mutual AGP Stable Asset Allocation at 30 June 2022



### ANNUITIES

SuperFund Solutions at Retirement offers two trustee-endorsd annuity options:

- 1. OLD MUTUAL FUND SELECT ANNUITY**, which is a guaranteed annuity option that pays the pensioner a monthly income for the rest of their life.
- 2. OLD MUTUAL MAX INCOME**, which is a living annuity that allows pensioners to choose the investment portfolio their retirement-fund savings are invested into, and what percentage of their total invested amount will get paid to them as an income.

**'In the past, one's retirement fund may have been seen as something "on the side": a long-term benefit that was offered by one's employer. Today, however, retirement savings are the base savings vehicle for most SuperFund members, and your retirement fund is central to your financial plan.'**

– Bertie van Wyk, Old Mutual SuperFund Chairperson



## FLEXIBILITY

Old Mutual SuperFund offers a selection of retirement fund, risk benefit, preservation and annuity options to suit all participating employers and their employees (or Fund members).



SUPERFUND EASY	SUPERFUND CHOICE	SUPERFUND CUSTOMISED
<ul style="list-style-type: none"> <li>▶ Best for businesses with five or more employees</li> <li>▶ Customisable employer retirement-fund contribution levels</li> <li>▶ No medical check-ups for members</li> </ul>	<ul style="list-style-type: none"> <li>▶ Investment choice with trustee-designed retirement investment options</li> <li>▶ Best for medium to large businesses</li> <li>▶ Minimum total monthly contribution of R15 000 required</li> <li>▶ Can tailor risk benefits for employees</li> </ul>	<ul style="list-style-type: none"> <li>▶ Fully customisable solution with hands-on employer involvement</li> <li>▶ Best for businesses with 100 or more employees and R1 billion in retirement-fund assets</li> <li>▶ Choice of Old Mutual integrated risk benefits or cover from external providers</li> <li>▶ Access to approved independent investment consultants</li> </ul>

## AND...

<p><b>SUPERFUND PRESERVER</b></p> <p>For individuals who want to remain SuperFund members even if they no longer work for the participating employer.</p>	<p><b>PROTEKTOR</b></p> <p>For retirement-fund members to keep their retirement savings invested and growing if they leave their job.</p>	<p><b>DEFERRED RETIREMENT</b></p> <p>For don't need members who don't need to access their benefit to keep it invested, protected and growing until they are ready to access it.</p>
---	---	--



## GOVERNANCE

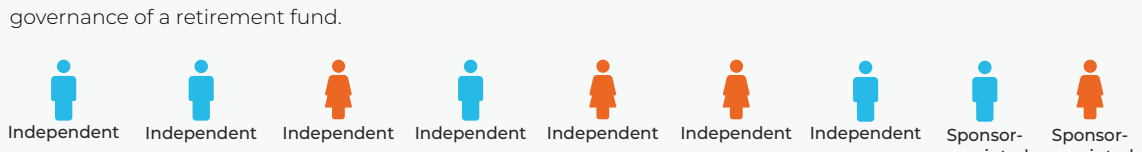
Old Mutual SuperFund Corporate Board adheres to strict ethical values, in line with the King IV Code on Corporate Governance. This ensures that all actions are taken in the members' best interests.

**'Good governance remains non-negotiable for the Fund, and Fund members remain at the heart of everything we do. Fund members can rest assured that their best interests are being looked after, as the Fund administrator continues to identify and work on areas of improvement.'**

– Fiona Reynolds, Old Mutual SuperFund Principal Officer

### MANAGEMENT BOARD (at 1 January 2023)

Old Mutual SuperFund Trustees (or Management Board) are a diverse, highly representative group of experienced professionals, each with the proven skills to contribute to the effective management and governance of a retirement fund.



### SUB-COMMITTEES

Many of the Management Board's functions are delegated to sub-Committees, each of which comprises at least two Board Members, with the chairperson of each sub-Committee being independent. The following sub-Committees are currently in place:

<p><b>Administration and Financial Reporting</b></p> <p>Oversees administration risks, financial reporting risks, internal financial controls and fraud and IT risks.</p>	<p><b>Governance &amp; Risk Management</b></p> <p>Guides the Board in matters of governance, and ensures comprehensive and effective risk-management policies.</p>
<p><b>Claims</b></p> <p>Allocates death benefits and assesses member disability claims.</p>	<p><b>Investment &amp; Actuarial</b></p> <p>Manages strategy and risks relating to investment, actuarial and risk benefits.</p>
<p><b>Communications</b></p> <p>Ensures appropriate communications to all stakeholders.</p>	<p><b>Legal &amp; Contractual</b></p> <p>Attends to any legal and contractual issues.</p>
<p><b>Crisis Management</b></p> <p>Coordinates response to risk events.</p>	<p><b>Transformation</b></p> <p>Coordinates and embeds empowerment and transformation plans at all levels, and monitors compliance against agreed targets and regulatory requirements.</p>

Information in this sheet was sourced from the 2022 Old Mutual SuperFund Integrated Annual Report. For more information on the Old Mutual SuperFund, go to [www.oldmutual.co.za/superfund](http://www.oldmutual.co.za/superfund)