

OLD MUTUAL SUPERFUND SUPERFUND CHOICE AND PRESERVER INVESTMENT PERFORMANCE UPDATE	1-Year 01/07/2021 30/06/2022			3-Years 01/07/2019 30/06/2022			5-Years 01/07/2017 30/06/2022			10-Years 01/07/2012 30/06/2022		
	Return %	Std Dev %	Number of Negative Months	Return %	Std Dev %	Number of Negative Months	Return %	Std Dev %	Number of Negative Months	Return %	Std Dev %	Number of Negative Months
LOWER REWARD LOWER VOLATILITY												
Money Market Portfolios												
FutureGrowth Core Money Market	4.5	0.2	0	5.2	0.5	0	6.3	0.5	0	6.5	0.6	1
Taquanta Pooled Cash	5.5	0.1	0	6.2	0.4	0	7.3	0.5	0	7.4	0.5	1
<i>Benchmark 1: CPI + 1%</i>	8.5	1.1	0	5.9	1.4	2	5.7	1.3	5	6.2	1.4	9
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Fixed Interest Portfolios												
Taquanta Optimal Income Fund	7.3	0.2	0	8.3	0.7	1	9.6	0.8	1			
Nedgroup Investments Flexible Income Fund	6.1	1.5	1	7.3	2.7	2	8.2	2.3	4	8.6	1.8	6
<i>Benchmark 1: CPI + 2%</i>	9.6	1.1	0	6.9	1.4	2	6.8	1.3	3	7.3	1.4	5
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Smoothed Bonus Portfolios												
Old Mutual Coregrowth 100	8.0	0.3	0	7.0	0.7	0	7.5	0.7	0	9.6	0.9	0
<i>Benchmark 1: CPI + 3%</i>	10.6	1.1	0	8.0	1.4	2	7.8	1.3	2	8.3	1.4	4
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Market Linked Index Tracking Portfolios												
Old Mutual Multi-Managers Conservative Tracker Fund	3.6	4.6	4									
Nedgroup Investments Core Guarded Fund	5.1	4.5	4	7.7	7.5	10	7.7	6.4	18	9.1	5.4	32
<i>Benchmark 1: CPI + 3%</i>	10.6	1.1	0	8.0	1.4	2	7.8	1.3	2	8.3	1.4	4
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Market Linked Portfolios												
Allan Gray Life Global Stable	9.1	4.8	2	8.2	7.9	9	7.8	7.4	20	9.2	6.1	32
Nedgroup Investments XS Guarded FoF	4.2	5.1	5	7.0	7.7	10	7.1	6.7	19	9.2	5.4	29
Old Mutual Multi-Managers Inflation Plus 1-3% Strategy	2.9	4.1	4	7.7	6.7	9	7.6	5.8	17	10.1	4.9	29
<i>Benchmark 1: CPI + 3%</i>	10.6	1.1	0	8.0	1.4	2	7.8	1.3	2	8.3	1.4	4
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Absolute Return Portfolios												
Old Mutual Profile Capital	7.3	5.3	3	7.9	7.6	8	7.9	6.3	14	9.0	5.2	28
<i>Benchmark 1: CPI + 3%</i>	10.6	1.1	0	8.0	1.4	2	7.8	1.3	2	8.3	1.4	4
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9

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MEDIUM REWARD MEDIUM VOLATILITY												
Smoothed Bonus Portfolios												
Old Mutual Absolute Stable Growth	11.1	0.3	0	7.1	3.5	1	7.0	2.7	1	10.4	2.4	1
Old Mutual Absolute Smooth Growth	11.6	0.3	0	7.6	3.5	1	7.5	2.8	1	10.9	2.4	1
<i>Benchmark 1: CPI + 5.5%</i>	13.3	1.1	0	10.6	1.4	2	10.4	1.3	2	10.9	1.4	2
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Market Linked Index Tracking Portfolios												
Nedgroup Investments Core Diversified Fund	5.2	7.1	5	8.4	12.2	13	7.9	10.8	21	10.2	8.9	41
Old Mutual Multi-Managers Moderate Tracker Fund	4.7	7.6	4									
<i>Benchmark 1: CPI + 5%</i>	12.8	1.1	0	10.1	1.4	2	9.9	1.3	2	10.4	1.4	2
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Market Linked Portfolios												
Alexander Forbes Investments Performer	5.2	6.7	4	9.5	10.3	11	8.7	9.6	19	11.2	8.3	36
Allan Gray Life Global Balanced (RRF)	10.1	6.0	3	9.7	10.9	11	7.8	10.3	21	10.7	8.7	40
Coronation Global Houseview	1.6	8.6	5	10.0	12.2	12	8.5	11.0	22	11.3	9.6	39
Nedgroup Investments XS Diversified FoF	5.7	6.9	5	6.6	11.8	12	6.1	10.4	21	9.1	8.5	39
Old Mutual Multi-Managers Inflation Plus 3-5% Strategy	4.3	6.8	5	9.9	11.0	12	8.4	9.8	21	11.2	7.9	33
Old Mutual Multi-Managers Inflation Plus 5-7% Strategy	4.7	7.4	4	10.2	12.3	11	8.4	11.1	20	11.8	9.2	34
Old Mutual Multi-Managers Managed	8.7	6.1	3	10.7	13.1	9	8.9	11.6	18	11.1	9.6	37
Old Mutual Profile Edge 28	7.3	8.9	3	9.2	13.5	11	8.2	11.5	21	11.0	9.5	39
M&G Balanced	8.4	7.1	3	8.7	13.0	10	8.7	11.5	19	11.1	9.4	38
<i>Benchmark 1: CPI + 5%</i>	12.8	1.1	0	10.1	1.4	2	9.9	1.3	2	10.4	1.4	2
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Market Linked Shari'ah Portfolios												
Camissa Islamic Balanced	8.0	8.8	3	12.6	11.6	10	10.7	10.0	19	10.3	9.1	40
Old Mutual Albaraka Balanced Fund	4.4	7.7	6	7.7	8.9	14	7.6	8.0	24	9.5	7.1	41
OMIG Shari'ah Composite Fund	4.0	9.3	6									
<i>Benchmark 1: CPI + 5%</i>	12.8	1.1	0	10.1	1.4	2	9.9	1.3	2	10.4	1.4	2
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Absolute Return Portfolios												
Coronation Global Absolute	1.5	6.8	5	7.3	9.0	10	7.1	8.1	19	9.3	7.2	36
M&G Inflation Plus	7.7	5.9	4	6.4	10.5	11	6.1	9.0	20	9.2	7.3	36
Old Mutual Multi-Managers Defensive Balanced	1.9	5.9	6	6.3	6.9	11	6.5	6.6	23	8.9	5.5	36
<i>Benchmark 1: CPI + 4.5%</i>	12.3	1.1	0	9.5	1.4	2	9.4	1.3	2	9.9	1.4	2
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9

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HIGHER REWARD HIGHER VOLATILITY												
Market Linked Portfolios												
Allan Gray Life Global Absolute	10.5	5.4	3	8.2	10.6	12	6.3	10.3	24	8.4	8.0	40
Coronation Managed	3.0	8.6	5	9.9	13.6	13	7.6	12.0	23	11.2	10.3	41
Ninety One Managed Fund Composite	2.2	4.3	6	9.1	7.0	15	9.2	7.5	26	11.8	7.0	43
Old Mutual Multi-Managers Max 28 Fund	6.7	7.6	3	10.0	12.4	10	8.1	11.4	20	10.6	9.5	36
<i>Benchmark 1: CPI + 7%</i>	14.9	1.1	0	12.1	1.4	1	12.0	1.3	1	12.5	1.4	1
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Market Linked Index Tracking Portfolios												
Old Mutual Multi-Managers Balanced Tracker Fund	5.6	8.3	5									
<i>Benchmark 1: CPI + 5%</i>	12.8	1.1	0	10.1	1.4	2	9.9	1.3	2	10.4	1.4	2
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9
Absolute Return Portfolios												
Vunani Inflation Plus 7 Fund	0.1	7.5	7									
<i>Benchmark 1: CPI + 7%</i>	14.9	1.1	0	12.1	1.4	1	12.0	1.3	1	12.5	1.4	1
<i>Benchmark 2: SA CPI (Headline)</i>	7.4	1.1	0	4.8	1.4	2	4.7	1.3	5	5.2	1.4	9

WHAT DO THE VARIOUS FIGURES MEAN AND WHAT SHOULD YOU BE LOOKING AT

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	A	B	C	A	B	C	A	B	C	A	B	C
	HIGHER REWARD HIGHER VOLATILITY											
Market Linked Portfolios												
Investmnt Portfolio Example 1	4.4	3.3	6	11.0	6.8	14	9.5	7.4	26	12.1	6.9	42
Investmnt Portfolio Example 2	12.3	5.5	2	11.9	12.0	9	8.7	11.2	20	11.1	9.3	35
<i>Benchmark 1: CPI + 7% (D)</i>	14.0	1.1	0	11.9	1.4	1	11.8	1.3	1	12.4	1.4	1
<i>Benchmark 2: SA CPI (Headline)</i>	6.5	1.1	0	4.6	1.4	2	4.5	1.3	5	5.1	1.4	9

Column A - Return % (Annualised)

This is the gross investment return earned by this investment portfolio for the period, before any allowance for investment fees. It does not account of the timing of you cash flows. It is

Column B - Std Dev (Annualised)

Standard Deviation, or otherwise known as Volatility, gives you an idea of the predictability and investment risk related to an investment portfolio. If the value of the investment portfolio moves up and down sharply (i.e. it is unpredictable), then it will have high volatility. If the value stays very constant (i.e. it is very predictable) then it will have low volatility. You would expect more aggressive (higher risk) investment portfolios to have higher volatility, while lower risk investment portfolios should have lower volatility.

Column C - Number of Negative Months

This is the number of months that the monthly gross investment return earned by this investment portfolio was negative for the period.

Row D - Benchmark

The Management Board like to compare each investment portfolio's return against an inflation target (for example CPI + 1% or CPI + 5%) over different periods. This benchmark gives you an idea of the kind of returns the Management Board would expect the investment portfolio to earn over the long-term.

Investment Tips

Past performance is no guarantee of future performance

If a portfolio did extremely well (or poorly) in the past, this does not guarantee that it will do so in the future

It is normally not a good idea to try and time the markets by switching investment portfolios when they are doing poorly

Get financial advice before making any investment or switching decisions

Please refer to your annual benefit statement (or quarterly investment statement, if applicable) to see how your retirement savings have really grown