EMPLOYEE BENEFITS

OLD MUTUAL ABSOLUTE GROWTH PORTFOLIOS 2009 STABLE SUPERFUND

Fact Sheet Month: July 2026 | Inception: April 2009

31 JULY 2026

FUND SIZE AS AT 1 JULY 2026: R198.7 BILLION (based on all product options within the Absolute Growth Portfolios)

PRODUCT OVERVIEW

The Old Mutual Absolute Growth Portfolios target returns above inflation over the long-term (in excess of ten years), while significantly reducing the volatility associated with market-linked investments. The Absolute Growth Portfolios provide investors with different risk-return appetites by offering a range of guarantees on benefit payments:

- Absolute Smooth Growth with a focus on smoothing plus a 50% guarantee
- Absolute Stable Growth with an 80% guarantee
- Absolute Secure Growth with a 100% guarantee

All Absolute Growth Portfolios are suitable for use as default investment options for retirement fund members. They comply with the FSCA Conduct Standard 5 of 2020 (RF) and adhere to the provisions of Regulation 28 of the Pension Funds Act, ensuring prudent asset allocation and alignment with retirement fund governance standards.

GROWTH OBJECTIVE

TARGET RETURN
For the underlying portfolio

Target Return	Gross
Absolute Growth Portfolios	CPI + 5.20% to 7.20% p.a.

The portfolio's Gross Target Return is over the long term and is gross of capital charges and investment management fees.

For each guarantee option

Bonuses are applied to investments net of capital charges. As such, we arrive at the Net-of-Capital Charge Target Return for each guarantee option by deducting the Capital Charge for each option from the underlying portfolio's Gross Target Return.

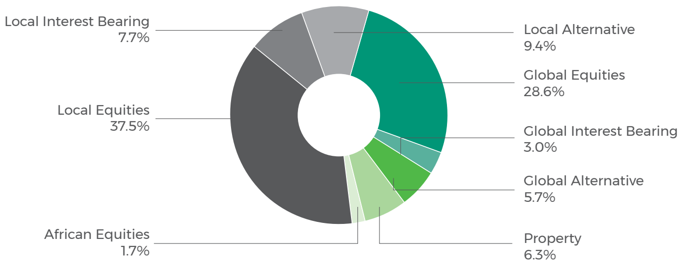
Guarantee option	Capital Charge	Net-of-Capital Charge Target Return
Absolute Stable Growth	0.70%	CPI + 4.5% to 6.5% p.a.

Target returns are what the portfolio aims to deliver over the long term and are not guaranteed.

FUND SIZE

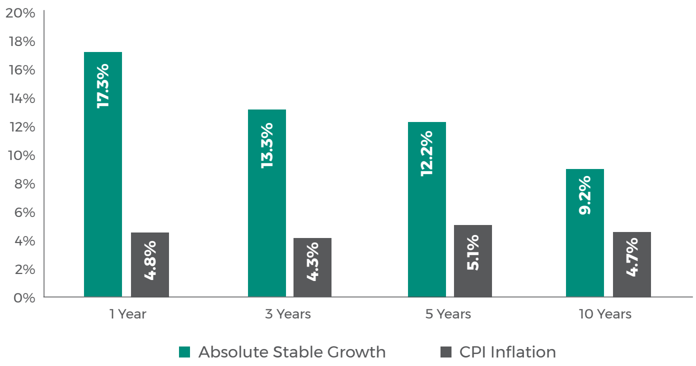
R198.7 billion as at 1 July 2026 (based on all product options within the Absolute Growth Portfolios).

ASSET ALLOCATION AS AT 1 JULY 2026



PERFORMANCE

Performance for each Absolute Growth Portfolio guarantee option is based on Net-of-Capital Charge Monthly Bonuses and includes any Instant Bonuses that were declared over the period. Performance is shown net of capital charges and gross of investment management fees versus inflation to 31 July 2026.



- All returns are annualised.
- Past performance is not indicative of future performance.
- CPI for July 2026 is estimated.

12-MONTH NET-OF-CAPITAL CHARGE BONUS HISTORY

Gross Monthly Bonuses and Net-of-Capital Charge Monthly Bonuses are declared monthly in advance. The bonus declaration process is transparent and based on a defined formula.

GROSS BONUS HISTORY

ABSOLUTE GROWTH PORTFOLIO	
STABLE	
2025	
September	1.00%
October	1.08%
November	1.14%
December	3.04%
2026	
January	1.01%
February	1.10%
March	1.04%
April	0.85%
May	1.06%
June	2.92%
July	0.82%
August	0.77%

INSTANT BONUS

The Absolute Growth Portfolios may declare an Instant Bonus, which could be either positive or negative, at the end of the month that applies instantly to all investments in the portfolio. This is only expected to happen when markets perform extremely well or extremely poorly for sustained periods of time. There was no Instant Bonus for July 2026.

For more information on how the Absolute Growth Portfolios bonus formula works please visit our website at www.oldmutual.com.

OTHER INVESTMENT CONSIDERATIONS

FEES TO MANAGE UNDERLYING INVESTMENTS (as at March 2026)

Total Expense Ratio (TER)	0.568% p.a.
Total Investment Charge (TIC) including Capital Charge	1.342% p.a.

[1] The TER consists of an investment management fee of 0.550% p.a., a performance fee of 0.017% p.a. and other fees of 0.001% p.a.

[2] The TIC consists of the TER and transaction costs of 0.074% p.a.

[3] The capital charge is 0.700% p.a.

Additional notes:
Performance fees are charged on alternative assets and assets held with external asset managers outside of the Old Mutual Group.

Other fees include items such as bank fees, custody fees, audit fees, scrip lending fees, etc.

Transaction costs are costs incurred in the buying and selling of a product's underlying assets.

As per ASISA guidelines, the TER/TIC numbers quoted above are calculated over a rolling three-year period, annualised, disclosed quarterly.

CONTACT DETAILS

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NOTE
In terms of Financial Services Board Directive 147.A.i, 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 oldmutual.co.za.

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