



The Fund is an amalgamation of the Old Mutual Multi-Managers Aggressive Fund and the Old Mutual Multi-Managers Inflation Plus 7% Strategy.

## FUND INFORMATION

INCEPTION DATE*:	14 October 1999
ASSETS UNDER MANAGEMENT*:	R867.7m
PERFORMANCE TARGET:	CPI +6.5%

## INVESTMENT OBJECTIVE

This Investment Strategy gives you the opportunity to achieve maximum long-term growth. It invests in diversified portfolios of high-quality instruments. The strategy's primary exposure will be to South African and international listed shares. It aims to achieve a return in the range of 6%-7% above inflation over rolling ten-year periods.

This policy based investment is specifically designed for institutional investors and is managed to comply with Regulation 28 of the Pension Funds Act of South Africa.

## THE MAIN INVESTMENTS

This investment strategy is made up of underlying portfolios, which invest in specialist asset classes managed by various asset managers. This strategy aims to achieve maximum capital growth over a long-term horizon and is therefore primarily invested in growth assets.

## ASSET MANAGER PROFILES

Old Mutual Multi-Managers researches the market and appoints the most appropriate asset managers to manage the strategy's underlying portfolios. After appointing asset managers, the investment team continually monitors the strategy, the underlying portfolios and the appointed managers and their investment processes to ensure that they remain appropriate. Old Mutual Multi-Managers has selected a combination of asset managers to manage this strategy's various underlying portfolios.

## TOTAL EXPENSE RATIO (TER)

FEES TO MANAGE UNDERLYING INVESTMENTS  
(1 YEAR ENDING MARCH 2022)

	OM Multi-Managers Max 28 Strategy
Total Expense Ratio (TER)	1.05%
Transaction Costs (TC)*	0.08%
Total Investment Charge (TIC)	1.13%

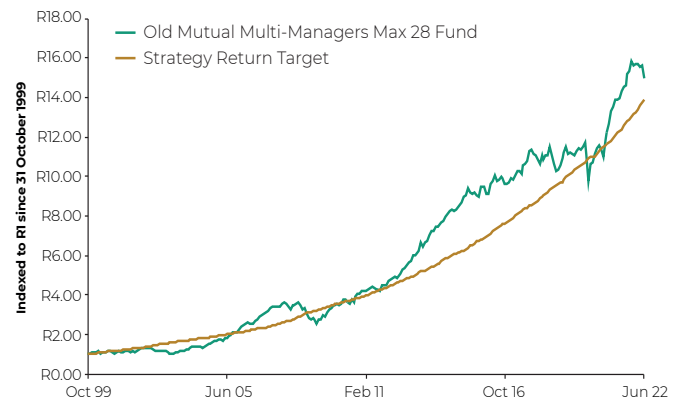
\* Transaction costs are costs incurred in the buying and selling of a product's underlying assets

## PERFORMANCE DATA AS AT 30/06/2022

	% PERFORMANCE (P.A.)						Since Inception
	1-Yr	2-Yrs	3-Yrs	5-Yrs	7-Yrs	10-Yrs	
Old Mutual Multi-Managers Max 28 Fund	6.8%	16.0%	10.0%	8.1%	7.3%	11.8%	12.7%
Strategy Return Target	13.0%	12.4%	11.1%	11.0%	11.4%	11.6%	12.3%

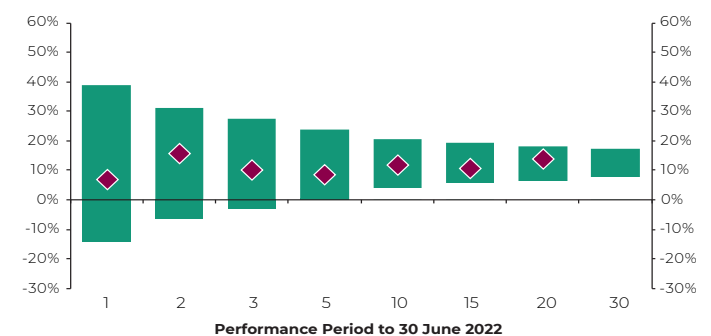
CPI refers to the CPI (all urban areas) as provided by Statistics South Africa, effective 1 January 2009. Prior to January 2009, the CPIX (all metropolitan and urban areas) was used as the measure for inflation for our funds. The benchmark returns shown here are a composite of the two measures. The CPI figures are lagged by one month as it is calculated before this month's inflation rate was released.

## PERFORMANCE AGAINST STRATEGY OBJECTIVE\* (SINCE INCEPTION)



The graph illustrates the strategy's performance against its performance target.

## LIKELY FUND RANGE OF RETURNS AND CURRENT RETURN\*



The graph shows the strategy's likely fund range of returns over different investment periods, based on the research team's investigation and modelling. The diamonds indicate the current actual historical return over each period of the fund.



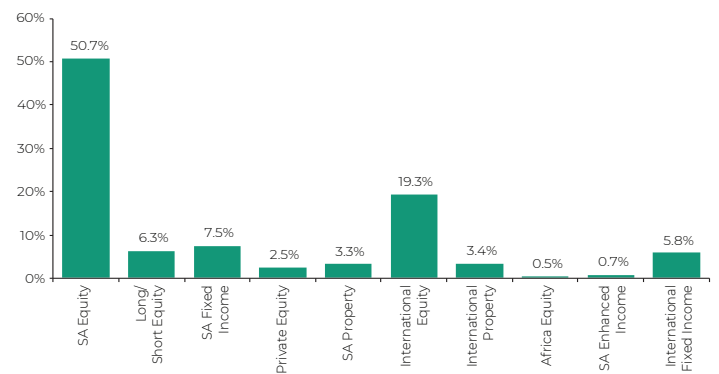
# OLD MUTUAL MULTI-MANAGERS MAX 28 FUND

JUNE 2022

## MANAGER SELECTION

ASSET GROUPING	MANAGER SPLIT
South African equity	
South African boutique equity	
South African fixed income	
South African cash	
South African property	
International equity	
International property	
Africa equity	
Long Short equity	
Private Equity	

## ASSET CLASS HOLDINGS



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Old Mutual Multi-Managers claims compliance with the Global Investment Performance Standard (GIPS®) since it has been independently verified for the period 1 January 2019 to the 31 December 2019. The verification reports are available upon request. Verification assesses whether (1) the firm has complied with all the composite construction requirements of GIPS on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with GIPS®. Verification does not ensure the accuracy of any specific composite performance.

Old Mutual Multi-Managers compliant presentations and a list of composite descriptions as well as policies for valuing portfolios, calculating performance and preparing compliant presentations are all available upon request.