



IN RESPECT OF OLD MUTUAL SUPERFUND

INSTITUTIONAL  
30 JUNE 2022**FUND INFORMATION**

**BENCHMARK:** 45% Customised SA Shari'ah Equity Index  
10% S&P Developed Markets Large & Mid-Cap Shari'ah Index  
40% STeFI Composite - 0.5%  
5% Three-month US Dollar LIBOR

**INCEPTION DATE:** February 2020

**SIZE OF FUND:** R3 million

**VEHICLE:** This Portfolio invests through Class B1 Units in the Old Mutual Albaraka Balanced Fund (JSE Code: OMAB1) and the Old Mutual Albaraka Equity Fund (JSE Code: OAEB1)

**SHARI'AH COMPLIANCE:** An independent Shari'ah Supervisory Board oversees adherence to the applicable Shari'ah principals.

**INVESTMENT DESCRIPTION**

The Portfolio is a Regulation 28 Shari'ah compliant asset allocation Portfolio that offers investors access to local and international asset classes including equity and Shari'ah compliant cash investments. The Portfolio excludes companies whose core business involves dealing in alcohol, gambling, non-halal foodstuffs or interest-bearing instruments. The Portfolio adheres to the standards of the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) as interpreted by the Shari'ah Supervisory Board.

The Portfolio aims to outperform the benchmark over rolling three year periods, whilst seeking to optimally manage portfolio volatility. Interest income is stripped out of the portfolio as impermissible income on a daily basis and is paid to the SA Muslim Charitable Trust.

**INVESTMENT STRATEGY**

Asset allocation is determined using a proprietary model that measures the relative attractiveness of equities versus cash compared to its long term history. We use an objective and repeatable model driven framework that allows us to determine when to change our equity allocation. Our investment decisions are a direct result of our objective investment processes and not varying subjective opinions.

We believe superior investment performance comes from a combination of stock selection and portfolio construction. Our stock selection process seeks to systematically invest in high quality, attractively valued companies with favorable long-term growth prospects. Viewed from a portfolio construction lens, we believe that outperformance can be obtained by actively managing the portfolio's volatility via portfolio construction.

The Portfolio has exposure to Shari'ah compliant cash investments or conduits as a substitute for traditional fixed income instruments. These instruments give investors much needed exposure to non-equities, thereby allowing us to offer investors a Shari'ah compliant balanced portfolio.



**FAWAZ FAKIER**  
Portfolio Manager



**MAAHIR JAKOET**  
Portfolio Manager



**SALIEGH SALAAM**  
Portfolio Manager

**CONTACT DETAILS**

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**DISCLAIMER:** Old Mutual Investment Group (Pty) Ltd (Reg No 1993/003023/07) (FSP 604) and Old Mutual Customised Solutions (Pty) Ltd (Reg No 2000/028675/07) (FSP721), jointly referred to as the Investment Manager, are licensed financial services providers, approved by the Financial Sector Conduct Authority ([www.fsca.co.za](http://www.fsca.co.za)) to provide advisory and/or intermediary services in terms of the Financial Advisory and Intermediary Services Act 37, 2002. The above entities are wholly owned subsidiaries of Old Mutual Investments (Pty) Ltd.

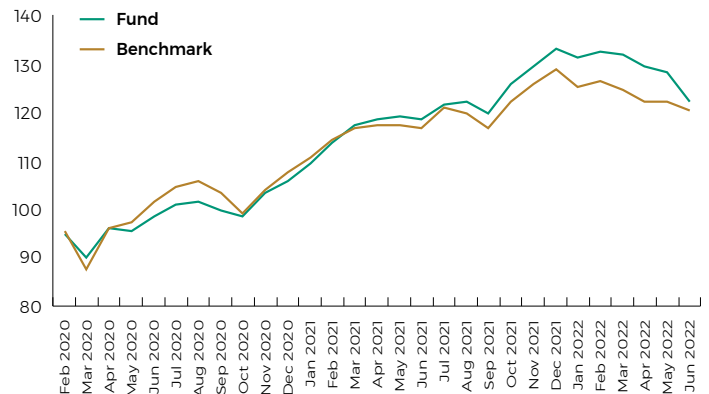
Market fluctuations, changes in rates of exchange, or taxation may affect the value, price or income of underlying securities. The value of investments is dependent on the value of the underlying securities. Past performance is not necessarily a guide to future investment performance. Securities in certain markets and unlisted securities may have increased liquidity risks and may not be readily marketable. This may result in difficulty in obtaining reliable information about its value and/or exiting the security. Investors' rights and obligations are set out in the relevant agreements. Where investments comprise pooled, life wrapped products, the policies are issued, and underlying assets owned, by Old Mutual Life Assurance Company (South Africa) Ltd, who may elect to exercise any votes on these underlying assets independently of the Investment Manager. In respect of these products, no fees or charges will be deducted if the policy is terminated within the first 30 days.

Personal trading by staff is restricted to ensure that there is no conflict of interest. Employees are remunerated with salaries and standard incentives. Unless disclosed to the client, no commission or incentives are paid by the Investment Manager to any persons other than its representatives. All intra-group transactions are done on an arm's length basis. Investment administration of our local funds is outsourced to Curo Fund Services (Pty) Ltd, 50% of which is owned by Old Mutual Investments (Pty) Ltd. The Investment Manager has comprehensive crime and professional indemnity insurance.

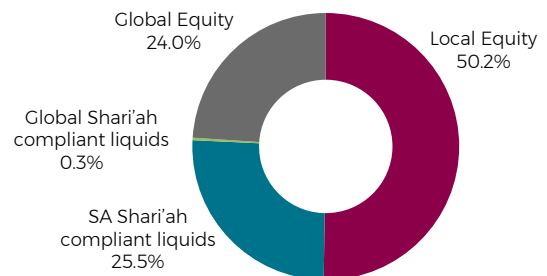
**FUND PERFORMANCE AS AT 30/06/2022**

	3 months	1 Year	3 Years	5 Years	Since Inception (February 2020)
Fund*	-7.3%	3.2%	-	-	8.7%
Benchmark	-3.4%	2.9%	-	-	8.0%

Performance is calculated net of fees.

**CUMULATIVE RETURNS TO 30/06/2022**

Performance is calculated net of fees  
Sources: Old Mutual Investment Group, Bloomberg and SAFEX

**ASSET ALLOCATION**

Portfolio holdings are available on a quarterly basis upon request.  
Source: Old Mutual Investment Group

**PRINCIPAL HOLDINGS AS AT 30/06/2022**

COMPANY	% OF FUND
Prosus Prx	7.0%
Mtn Group Limited	3.4%
Compagnie Fin Richemont	2.6%
Anglo American Plc	2.5%
Cold Fields Limited	2.5%
Alviva Holdings Limited	2.0%
Mr Price Group Limited	1.9%
Bhp Group Limited	1.9%
Metair Investments Limited	1.9%
South32 Limited	1.9%

Source: Old Mutual Investment Group