



Ninety One Managed Fund

—
Previously Investec
Asset Management

August 2020

1. Investment strategy

The Ninety One Managed Fund is offered on the Old Mutual SuperFund as an option for members.

The Ninety One Managed Fund is an actively managed multi-asset fund with a flexible investment style, aiming to deliver steady total returns (the combination of income and capital growth) and a reasonable level of income. The Fund invests in a balanced manner across a range of asset classes including shares, property investments and property funds, gilts (fixed income securities issued by governments) and interest-bearing securities and cash. **In January 2020, the Fund was awarded the Raging Bull winner for the Best South African Multi-asset High Equity Fund on a Risk-Adjusted Basis.**

2. Delivering on transformation

At Ninety One we consider transformation in terms of broad-based black economic empowerment (B-BBEE) as well as economic, and environmental, social and governance (ESG) issues.

B-BBEE

In terms of our B-BBEE scorecard for 2020/2021, we successfully retained a Level 2 score for the seventh consecutive year.

We are committed to transformation; not only within our business but in the broader financial service sector as well. We believe diversity is essential for any organisation's ability to compete, adapt and remain relevant, in a world where client needs are constantly evolving, and new competitors emerge.

We are a human capital business and transforming our leadership and investment teams remains a key priority. We have made significant progress in this regard and will continue to review our progress against our business targets.

ESG

As a global asset manager, the essential purpose of our work is to preserve and grow the real purchasing power of our clients' assets over the long term in accordance with their mandates. We take an integrated approach to ESG based on our view that considering material ESG risks and opportunities should be integral to the investment process. Therefore, our ESG team is placed within the investment team to support the full integration of environmental, social and governance factors into our investment processes. Guided internally by a set of ESG principles and policies, we monitor, evaluate and, if necessary, actively engage or withdraw capital to preserve and add value to our clients' portfolios.

Further details to demonstrate how we deliver on our ESG commitments can be found in our Annual Stewardship Report which is published on our website. Click [here](#) to access the report.

For professional investors and financial advisors only. Not for distribution to the public or within a country where distribution would be contrary to applicable law or regulations.

3. Responsible investing

As part of our ESG commitment, responsible investment considerations are taken into account in our investment capabilities. This is facilitated by the ESG team working with investment teams to incorporate a greater level of ESG integration and focusing on our active ownership responsibilities. Our engagement approach, for example, will include a specific focus on Inequality, Water, and Climate Change, where we will look to achieve meaningful dialogue with companies to facilitate necessary change. Details of all of our responsible investment activities can be found in our Annual Stewardship Report.

Our Annual Stewardship Report and engagement approach is published on our website. Click [here](#) to access the report.

Important information

All information provided is product related, and is not intended to address the circumstances of any particular individual or entity. We are not acting and do not purport to act in any way as an advisor or in a fiduciary capacity. No one should act upon such information without appropriate professional advice after a thorough examination of a particular situation. This is not a recommendation to buy, sell or hold any particular security. Collective investment scheme funds are generally medium to long-term investments and the manager, Ninety One Fund Managers SA (RF) (Pty) Ltd, gives no guarantee with respect to the capital or the return of the fund. Past performance is not necessarily a guide to future performance. The value of participatory interests (units) may go down as well as up. Funds are traded at ruling prices and can engage in borrowing and scrip lending. The fund may borrow up to 10% of its market value to bridge insufficient liquidity. A schedule of charges, fees and advisor fees is available on request from the Manager which is registered under the Collective Investment Schemes Control Act. Additional advisor fees may be paid and if so, are subject to the relevant FAIS disclosure requirements. Performance shown is that of the fund and individual investor performance may differ as a result of initial fees, actual investment date, date of any subsequent reinvestment and any dividend withholding tax. There are different fee classes of units on the fund and the information presented is for the most expensive class. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Where the fund invests in the units of foreign collective investment schemes, these may levy additional charges which are included in the relevant Total Expense Ratio (TER). A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The ratio does not include transaction costs. The current TER cannot be regarded as an indication of the future TERs. Additional information on the funds may be obtained, free of charge, at www.ninetyone.com. The Manager, PO Box 1655, Cape Town, 8000, Tel: 0860 500 100. The scheme trustee is FirstRand Bank Limited, PO Box 7713, Johannesburg, 2000, Tel: (011) 282 1808. Ninety One SA Proprietary Limited ("Ninety One") is an authorised financial services provider and a member of the Association for Savings and Investment SA (ASISA).

