



# OLD MUTUAL MULTI-MANAGERS DEFENSIVE BALANCED FUND

JUNE 2022

## FUND INFORMATION

<b>INCEPTION DATE:</b>	October 2002
<b>ASSETS UNDER MANAGEMENT:</b>	R660 794 751.7
<b>BENCHMARK:</b>	The Old Mutual Defensive Balanced Fund and the underlying managers are measured against Headline CPI for all urban areas.
<b>TARGET:</b>	Non negative returns over rolling 12 months with 4% real p.a. over the long term.

## FUND OBJECTIVE

The fund is an investment policy wrapped portfolio (in terms of the long term insurance act) designed to target non-negative returns over rolling 12-month periods with a 4% real return expectation per annum over the long term (before fees). 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. Investment objectives are not guaranteed.

## TOTAL EXPENSE RATIO (TER)

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

	OMMM Defensive Balanced Fund
Investment Management Fee (IMF)	0.74%
Performance Fee*	0.01%
<b>Total Expense Ratio (TER)</b>	<b>0.75%</b>
Transaction Costs (TC)**	0.05%
<b>Total Investment Charge (TIC)</b>	<b>0.79%</b>

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

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

The TER/TIC numbers quoted above are calculated over a rolling one-year-period, annualised, disclosed quarterly.

## MANAGER ALLOCATION AS AT 30 JUNE 2022

Manager	Allocation
Absolute – Coronation	29.4%
Absolute – Ninety One	32.0%
Absolute – SIM	36.6%
Private Equity	2.1%

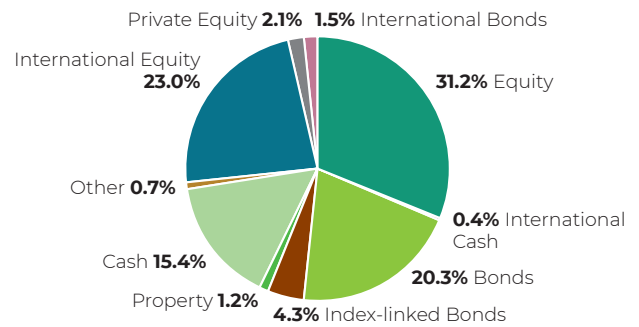
Source: Old Mutual Multi-Managers

## 5 YEAR ANNUALISED RISK ADJUSTED RETURNS

	Return (%)	Std Dev (%)
OMMM Defensive Balanced Fund	7.0	6.5
JSE SWIX (J403T)	6.7	15.2
ALBI	8.3	8.1
STeFI	6.0	0.4
FTSE/JSE Africa SA List Prop (SAPY) (J253T)	-5.2	26.3
MSCI World (ZAR)	13.7	16.2
JSE Capped SWIX (J433T)	6.8	15.7

Sources: Old Mutual Multi-Managers/I-Net

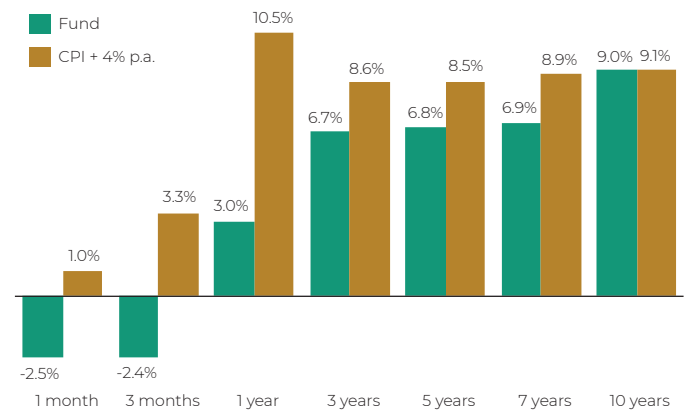
## ACTUAL ASSET ALLOCATION



\* Asset allocation is one month in arrears

Source: Old Mutual Multi-Managers

## HISTORICAL RETURNS AS AT 30 JUNE 2022



1. Returns for periods greater than 1 year are annualised.

2. Where applicable all returns reflected are net of performance fees paid to underlying managers. Where net priced asset manager portfolios are used, returns stated are net of net priced asset manager fees and gross of Old Mutual Multi-Managers fees.

Sources: Old Mutual Multi-Managers/I-Net

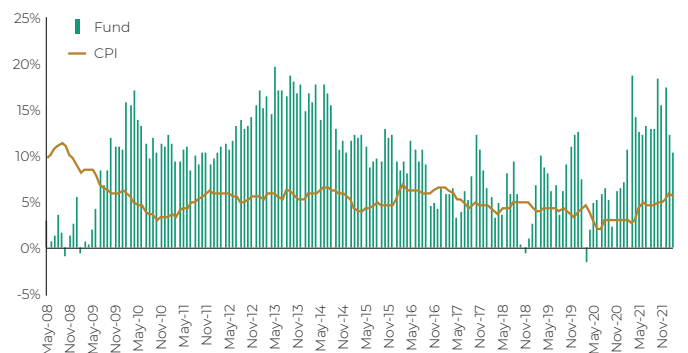
## CALENDAR YEAR PERFORMANCE (%)

	YTD <sup>1</sup>	2021	2020	2019	2018
Fund	-5.5%	17.0%	6.3%	11.9%	0.9%
Benchmark	5.7%	9.5%	7.2%	7.6%	9.2%

<sup>1</sup> Year to date returns-to-date

Sources: Old Mutual Multi-Managers/I-Net

## 12 MONTHS ROLLING RETURNS AS AT 30 JUNE 2022



Sources: Old Mutual Multi-Managers/I-Net

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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.