

Old Mutual Fully Vesting

Short term

Conservative

Multi asset

Regulation 28 compliant

Investment horizon:
3 years

Target:
Headline Inflation

Benchmark:
Headline CPI over any rolling 3-year period.

Inception date:
April 1998

Size:
R 110.0 million

Risk profile:

Low

Low - Moderate

Moderate

Moderate - High

High

Asset allocation

Local and Global Split	%
Local	85% to 88%
Global	12% to 15%
Targeted Local Asset Allocation	%
Equities	40%
Bonds	45%
Alternative	5%
Property	10%
Total	100%

Portfolio composition



OMIGSA

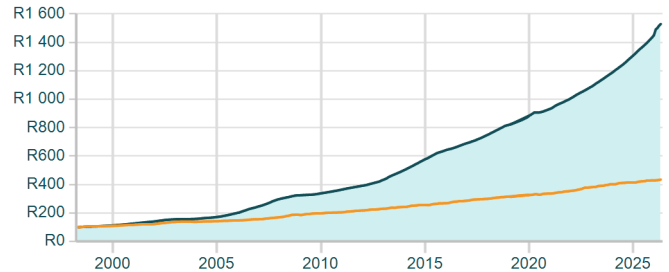
100.0%

Portfolio returns

	Portfolio (gross)	Benchmark
Inception	10.2%	5.4%
20 years	10.3%	5.5%
15 years	9.8%	5.0%
10 years	8.8%	4.6%
5 years	9.8%	4.9%
1 year	13.0%	3.2%
Year to date	5.4%	1.4%
3 months	2.6%	1.2%
1 month	0.8%	0.6%

*Benchmark returns are shown for comparison with gross portfolio returns

Cumulative performance of R100 investment since inception



Portfolio

Today's value since inception R 1529.50

Headline Inflation

Today's value since inception R 435.09

Risk stats (over 3 years)

	Portfolio	Benchmark		Portfolio	Benchmark
Standard deviation How much returns vary around the average Higher = more volatility; lower = more stability.	1.1%	1.1%	Maximum drawdown Largest peak-to-trough decline. Lower = smaller losses; higher = deeper drops.	0.0%	0.1%
Sharpe ratio Return earned for the risk taken. Higher = better risk-adjusted performance.	9.5	3.5	Months with positive return (%) Percentage of months with positive returns. Higher = more frequent positive months.	100.0%	83.3%

Portfolio workings

Investor contributions to the portfolio, together with the monthly fully vesting bonuses, are referred to as "book value". The market value of the underlying assets the insurer uses to back the capital guarantee is referred to as "market value". The "funding level" of the portfolio is expressed as a ratio of the market value to the book value. There are different scenarios under which an investor may exit the portfolio, namely a benefit claim, a withdrawal claim and a termination (partial or full) claim.

- Benefit payments are made to provide retirement (including annuity payments), resignation and death benefits payable in terms of the rules of the fund invested in the portfolio. These payments, if meeting all the requirements, are made at book value. The amount payable is limited to the proportion that the fund's investment in the portfolio bears to the total assets of the fund. In the case of the individual member choice, the amount will be limited to the individual member's portion invested in the portfolio. The portfolio does not provide for the investment of money from surplus apportionment schemes. Alexander Forbes Investments therefore does not recommend the investment of money from surplus apportionment schemes in this portfolio as payments will be made at the lower of book or market value.
- Withdrawals (defined as giving effect to the individual choice of members) or switches from this portfolio to another require four calendar months' notice and can only occur on 1 January or 1 July each year. These payments are made at book value provided the amount switched is limited to 10% of the value invested in the portfolio at the time of the request. Disinvestments exceeding the 10% limit will be treated as a partial termination.
- Termination (partial or full) payments require two calendar months' notice and the lower of book or market value will be paid at the end of the period. Investors should consult their financial planner to gain full understanding of how the portfolio works.

Disclaimer

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 Company registration number: 1997/000595/06
 Long Term Insurance Act number: 00018/001
 The complaints policy and conflict of interest management policy is available on our website: www.alexforbes.com.

Notes

1. Market data is sourced from Datastream. The FTSE/JSE Africa Index Series is calculated by FTSE International Limited ("FTSE") in conjunction with the JSE Securities Exchange South Africa ("JSE") in accordance with standard criteria. The FTSE/JSE Africa Index Series is the proprietary information of FTSE and the JSE. All copyright subsisting in the FTSE/JSE Africa Index Series index values and constituent lists vests in FTSE and the JSE jointly. All their rights are reserved.
2. All returns quoted are before the deduction of all fees charged. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.
3. All holdings information is based on latest available data.
4. All returns are quoted after the deduction of a guarantee premium by the underlying insurer(s) which ranges between 1.6% to 1.8% p.a.. The guarantee premium is deducted on a monthly basis from the underlying assets held by the portfolio.
5. We integrate responsible investing considerations into our investment approach and are a signatory to the United Nations-supported Principles for Responsible Investment (PRI), as well as an endorser of the Code for Responsible Investing in South Africa (CRISA).

Responsibly invested



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Legal details

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Long Term Insurance Act number: 00018/001

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