

INVESTMENT INSIGHTS

"In an increasingly complex and uncertain competitive landscape, diversity matters even more." – McKinsey & Company.

2024 was a year of transformation and triumph. Despite geopolitical challenges, it brought a wave of optimism and success. In politics, South Africa's government of national unity, formed by diverse opposition parties, boosted investment markets, and the South African Chamber of Commerce business confidence index climbed to its highest levels since October 2015.

South African arts flourished, with young Tyla sweeping international music awards, Pretty Yende dazzling opera houses, and DJ Black Coffee earning the coveted title of the Best DJ in the World. Sports followed suit with Dinkus du Plessis who claimed his UFC Middleweight Championship, the Proteas finished as T20 World Cup runners-up, Blitzbokke won the HSBC Cape Town Sevens, and the Springboks are currently topping the World Rugby rankings, with Pieter-Steph du Toit named World Rugby Player of the Year. Rowan Williams broke barriers as the first Africa-based footballer nominated for the FIFA Ballon d'Or, while the South African Olympians and Paralympians brought home medals in rugby sevens, mountain biking, swimming, athletics, as well as wheelchair tennis. These achievements across diverse fields underscore the power of inclusion. As McKinsey notes, diversity is a driver of performance – a belief we wholeheartedly share at Old Mutual Investment Group.

This year, we were proud to receive awards for our investment performance, commitment to responsible investing, and progress in transformation and diversity. On the performance front, we were honoured with the LSEG Lipper Fund Award for Best Fund over 3 Years – Equity Global in the Global Islamic 2024 category for the Old Mutual Global Islamic Equity Fund Class B Accumulation. Our commitment to responsible investing was recognised at The European's Global Banking & Finance Awards 2024, where we won Leading Sustainable African Investment Manager and Best Asset Manager – Sustainable Investing in South Africa, a testament to our ongoing dedication to responsible investment practices. From a transformation perspective, we were recognised as the Top-Ranked Asset Manager in the Over R100bn AUM category for Diversity, Equity, and Inclusion in Zfours's DEInvest Annual Survey.

In 2024, diversity was more than a value – it was the foundation of success. Together, let's build on this momentum for an even brighter future.

Thank you for your unwavering support and trust. We deeply value the opportunity to partner with you in guiding your clients toward financial freedom and we hold this responsibility with the utmost care. Wishing you a restful and rejuvenating festive season. We look forward to reconnecting in 2025 to continue building a prosperous future together.

Warm regards

Conitse Tsatsi
Head of Retail Clients
Old Mutual Investment Group

PERFORMANCE UPDATE – OCTOBER

It was encouraging to see improved performance across most of the broad fund categories over the past year (Income, Equity and Multi-Asset).

The Old Mutual Income Fund is now top quartile, moving up from second quartile over the one-year period. Most of the multi-asset funds also improved their quartile ranking over the year. The most notable performance was recorded by the Old Mutual Global Equity Fund, which showed top quartile performance over all investment periods.



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TWO-POT RETIREMENT SYSTEM

A QUICK UPDATE

The launch of South Africa's two-pot retirement system on 1 September 2024 has already seen significant activity, with over R30 billion in withdrawals processed to date. As a reminder, the system allows individuals to access a portion of their retirement savings early, divided into two pots: a savings pot, which can be accessed immediately, and a retirement pot, reserved for long-term savings. Many early withdrawals have been used to cover living expenses, repay debt, or meet short-term financial needs.

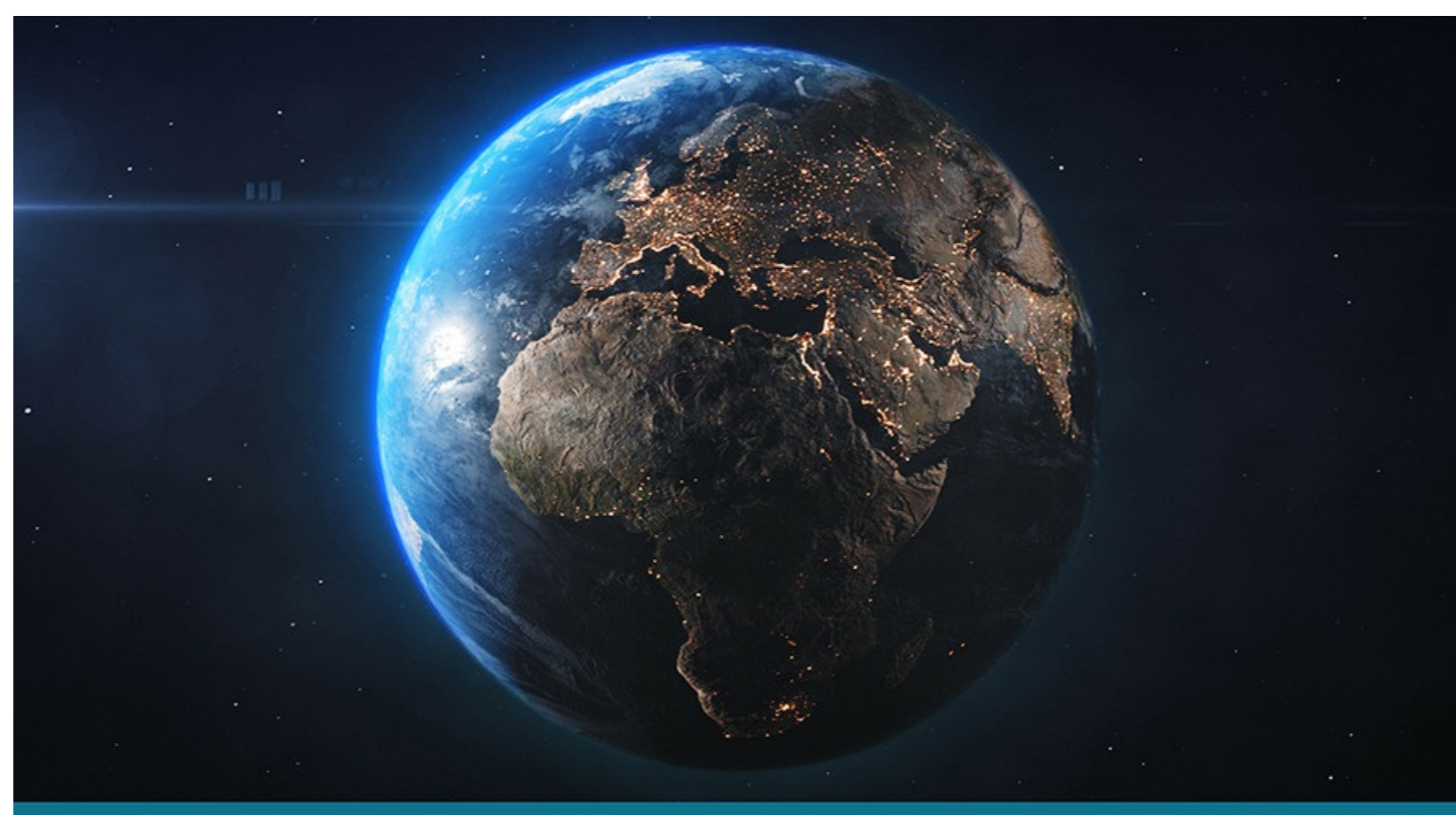
It's important to guide your clients to explore alternatives before resorting to retirement fund withdrawals. While the ability to access funds in an emergency is a welcome change, it's equally vital for them to consider other options that protect their retirement pot. They should understand the long-term implications of the withdrawals, as tapping into these savings now can impact their retirement outcomes. The goal should be to leave these funds untouched for as long as possible, taking advantage of compound growth to support investors during their retirement years. One effective tool for building an emergency fund is investing in unit trusts.



INVESTMENT INSIGHTS: A RECAP

We hosted the highly anticipated Annual Investment Insights in Pretoria, Johannesburg, Durban and Cape Town. The theme focused on how interconnected global markets and economies present investment opportunities, with discussions led by industry experts from Old Mutual Investment Group, discretionary fund management (DFM) representatives and financial planners. Topics ranged from harnessing global investment opportunities with a systematic approach to exploring indexation, with insights shared by Siboniso Nzumalo, JP Colin, Derek Dicks, Roland Grabe, Adrian Saville and Bruce Whitfield, to name a few. We would like to extend our heartfelt gratitude to everyone who attended and supported the event. If you could not join or would like a recap, you can view a summary by clicking below.

[VIEW THE HIGHLIGHTS](#)



ACCESS GLOBAL GROWTH THROUGH OFFSHORE INVESTING

With the South African stock market representing less than 1% of the global economy, adding offshore exposure to your client's portfolios is crucial for accessing broader growth opportunities and managing diversification. Old Mutual Unit Trusts offers a range of offshore investment solutions, providing financial planners with the ability to offer their clients diversified portfolios across geographies, economies and sectors. Through our global range of unit trusts, investing globally becomes seamless and efficient.

The Old Mutual Global Managed Alpha Equity Feeder Fund is our latest offering, providing exposure to high-quality global markets – including emerging and developed markets – targeting returns above the MSCI All Country World Index.

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INDEXATION FUND FIT SUMMIT

BERNISHA LALA
HEAD OF INDEXATION & PORTFOLIO MANAGER



INDEXATION WITH AN EDGE: OLD MUTUAL'S INNOVATIVE APPROACH

Indexation is a powerful investment strategy that tracks the performance of a specific market index by holding a broad range of securities. This method provides an efficient and cost-effective way for investors to access diversified exposure in a variety of markets. The appeal of indexation lies in its lower costs, ease of access, and wide availability through products like unit trusts and exchange-traded funds (ETFs). With Old Mutual's innovative indexation solutions, financial planners can now offer clients an even stronger edge in their portfolios.

Watch Bernisha Lala, Portfolio Manager and Head of Indexation at Old Mutual Investment Group, unpack the power of indexation.

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OLD MUTUAL AND AL BARAKA BANK LAUNCH SHARIAH BRANDED PADEL COURT

In October, Old Mutual and Al Baraka Bank hosted a select group of clients at the Golden Point Padel Club in Centurion to launch their Shariah funds branded padel courts. The event featured a lively padel challenge, networking opportunities and discussions on ethical investing, showcasing four Shariah compliant funds that align with diverse investment and lifestyle goals.


The event also introduced the Old Mutual Gift of the Givers Life Fund, aimed at those who want to invest with purpose by donating their investment income for disaster relief in South Africa. This initiative, along with the branded courts, reinforces the 'Invest with Faith' philosophy, aligning values with investment decisions.

Photo: Leaders and representatives from Old Mutual Investment Group, Old Mutual Wealth, Al Baraka Bank and Gift of the Givers.

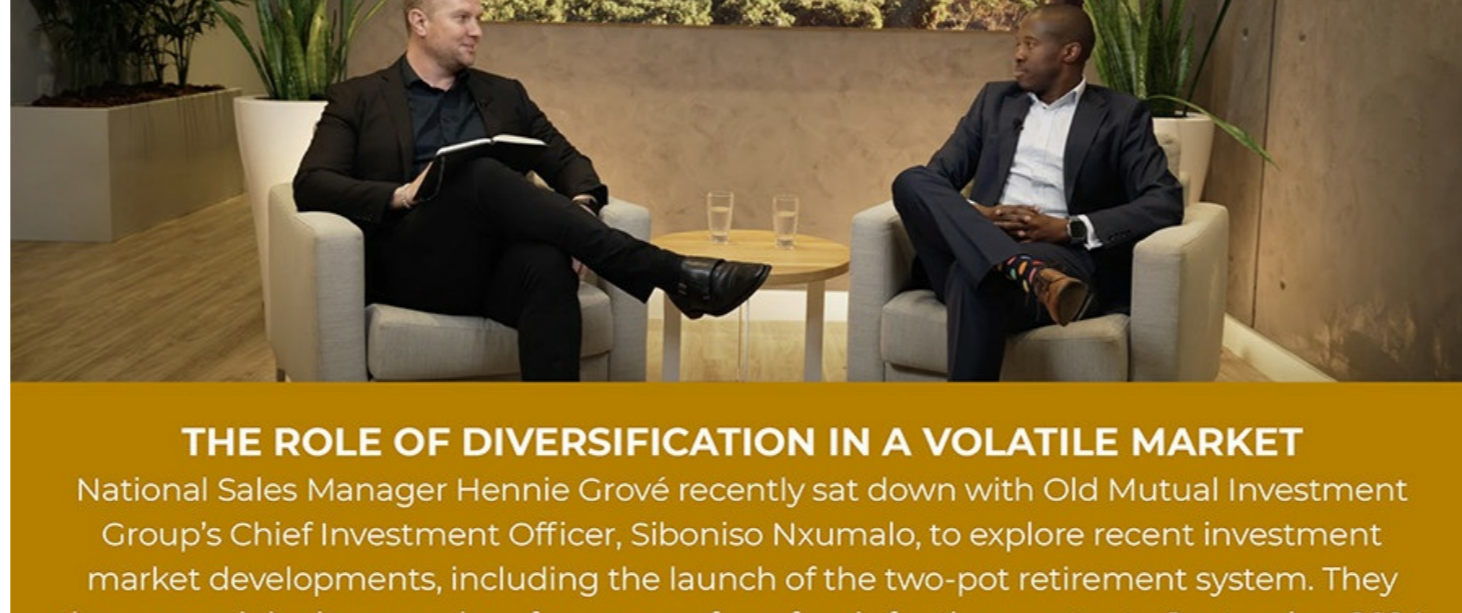
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TEEING OFF FOR A BRIGHTER FUTURE!

Old Mutual Investment Group (OMIG) and Complete Golfer recently joined forces at Steyn City's prestigious Jack Nicklaus-designed golf course for an inspiring day of golf, networking and impactful connections. OMIG Retail clients, partners and passionate golfers came together, alongside celebrity golfer, Robin Tiger Williams, to raise funds for emerging South African golfers. Highlights included valuable insights on responsible investing from Conitse Tsatsi and a memorable live auction that raised half a million rand to support emerging golfers. Thanks to our clients, partners and co-sponsors, we're creating opportunities that drive positive impact and inspire dreams on the green!



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THE ROLE OF DIVERSIFICATION IN A VOLATILE MARKET

National Sales Manager Hestrie Grové recently sat down with Old Mutual Investment Group's Chief Investment Officer, Siboniso Nzumalo, to explore recent investment market developments, including the launch of the two-pot retirement system. They also covered the improved performance of our funds for the quarter to September 2024, with most positions in the second quartile. This performance has benefited from the South African market gains. Against the backdrop of market volatility, it's important to reinforce that diversification remains the best strategy.

[WATCH HERE](#)

OUR BEST IDEAS – WHAT'S IN OUR PORTFOLIO

Old Mutual Investment Group's Siboniso Nzumalo and Meryl Pick discuss some investment insights on leading sectors and where opportunities lie. They unpack some of the retail and financial stocks – what has worked, what has not, as well as our projections for the medium-to-long term. They highlight key drivers behind the performance of peps and share insights on the Old Mutual Gold Fund's strategy.



[CLICK HERE TO WATCH](#)

WINNER OF THE GIFA CHAMPIONSHIP AWARD (ISLAMIC ASSET MANAGEMENT) 2024




PROUD TO ANNOUNCE OUR GLOBAL ISLAMIC FINANCE AWARDS (GIFA) WIN!

We have been awarded the prestigious GIFA Championship Award (Islamic Asset Management) 2024, our second time since the inception of the GIFA in 2011. This underscores our unwavering dedication to investment excellence. Shariah-compliant investments may represent a smaller portion of global assets, but their solid performance speaks volumes, ranking them among top-performing investment options worldwide. We are incredibly proud to have our Shariah investment expertise recognised at this level. Further to this, we are also proud of Maahir Zakcet, who earned himself a nomination for Citywire South Africa 2024 Best Global Fund Manager.

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LEADING THE WAY IN DIVERSITY, EQUITY AND INCLUSION



Old Mutual Investment Group (Pty) Ltd is a licensed FSP.

We're thrilled to share that Old Mutual Investment Group has been named the Top-Ranked Asset Manager in the over R100bn AUM category for Diversity, Equity and Inclusion in Zfours's DEInvest Annual Survey. This recognition underscores our dedication to meaningful transformation, challenging the idea that only smaller asset managers are transformed. The survey highlights five key areas – Ownership, Representation, Equity, Impact, and Policies & Governance – spotlighting the complexity and importance of intentional action in driving change. While we celebrate this recognition, we recognise that there is still more work to be done. Transformation is a journey, and our commitment remains steadfast. Together, let us continue raising the bar.

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OMMM: GLOBAL INVESTING IN THE CONTEXT OF IMPROVED SA MARKET PERFORMANCE

OMMM's Andreea Bunea, Head of Global Equity, shares insights on SA's improved market sentiment and how local and global diversification can help investors benefit from SA's growth while managing broader portfolio risks.

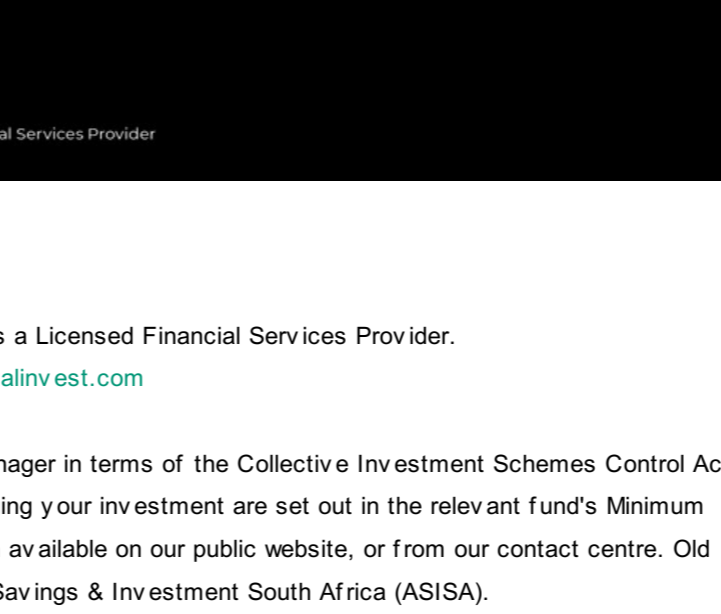
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TAILORED FUND PORTFOLIOS WINS CITYWIRE SOUTH AFRICA DFM AWARD

We're excited to share that Tailored Fund Portfolios has won the Citywire South Africa Discretionary Fund Manager Award for 2024 in the Best Technology category. The award, presented at a gala event at the Mount Nelson hotel in Cape Town recently, recognises fund managers for their use of technology to enhance digital enablement, business ease and client outcomes. This recognition highlights our commitment to leveraging technology to enhance the financial advisory experience.



AWARDS 2024



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