OLD MUTUAL MULTI-MANAGERS BALANCED FUND OF FUNDS

SEPTEMBER 2026

FUND INFORMATION

RISK PROFILE

Low	Low to Moderate	Moderate	Moderate to High	High

RECOMMENDED MINIMUM INVESTMENT TERM

1 Year+	2 Years+	3 Years+	5 Years+	7 Years+

FUND OBJECTIVE

The portfolio gives investors the opportunity to grow their capital and income at a reasonable pace through active asset allocation. The portfolio invests in a diversified blend of South African and global managers who may invest in listed shares, fixed interest securities, listed property and cash. The portfolio aims to achieve a return in the range of 4% to 5% per annum above inflation over rolling five-year periods.

REGULATION 28 COMPLIANCE

The fund complies with retirement fund legislation. It is therefore suitable as a stand-alone fund in retirement products where Regulation 28 compliance is specifically required.

BENCHMARK:	CPI
PERFORMANCE TARGET:	CPI + 4% to 5% p.a. (net of fees)

Performance is targeted over the recommended minimum investment term and is not guaranteed.

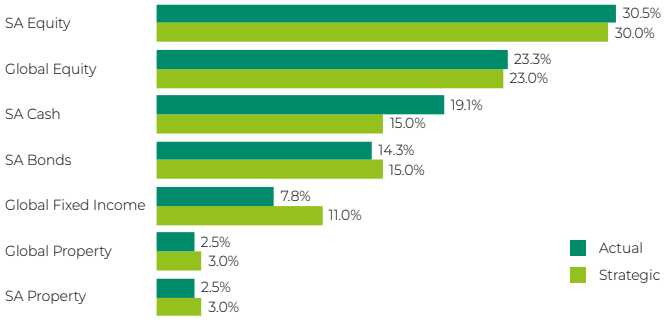
ASISA CATEGORY:	South African – Multi-Asset – High Equity
FUND MANAGER(S):	Symmetry
INCEPTION DATE:	01/06/2001
SIZE OF FUND:	R14.8bn

DISTRIBUTIONS: (Quarterly)*

Date	Dividend	Interest	Total	Total %
30/09/2026	1.36c	8.70c	10.06c	0.62%
30/06/2026	0.74c	2.34c	3.08c	0.19%
31/03/2026	9.85c	7.19c	17.04c	1.07%
31/12/2025	0.01c	2.86c	2.87c	0.18%

* Class A fund distributions

ASSET CLASS EXPOSURES



TOP 10 HOLDINGS

HOLDING	% OF FUND
R2037 8.50% 31/01/2037	2.1%
R2030 8.00% 31/01/2030	1.9%
R2044 8.75% 31/01/2044	1.9%
Naspers Ltd	1.8%
R2040 9.00% 31/01/2040	1.8%
FirstRand Ltd	1.8%
Gold Fields Ltd	1.8%
Prosus NV	1.5%
R2048 8.75% 28/02/2048	1.4%
R2035 8.875% 28/02/2035	1.4%
Total	**17.6%**

FUND SELECTION

ASSET CLASS	ASSET MANAGERS OF UNDERLYING FUNDS
SA equity	M&G Investments, Coronation, All Weather, Old Mutual, 360ONE
SA cash	M&G Investments, Coronation, Aluwani, Terebinth Capital, Prescient, Futuregrowth, Matrix
SA property	Catalyst, Sesfikile Capital
SA bonds	M&G Investments, Coronation, Aluwani
Global equity	Wellington Management, PZENA Investment Management, Old Mutual, Russell Investments, Montrusco Bolton, Man numeric, Jupiter, Northern Trust
Global fixed income	Newfleet, Amundi, Morgan Stanley Investment Management
Global property	Catalyst, BlackRock, Resolution Capital

FUND PERFORMANCE AS AT 30/09/2026

	% PERFORMANCE (ANNUALISED)						
	1-Yr	2-Yr	3-Yr	5-Yr	7-Yr	10-Yr	Since Inception[1]
Fund (Class A)[1]	6.8%	10.7%	12.9%	9.8%	10.3%	8.3%	11.6%
Fund (Class B4)[2]	7.4%	11.3%	13.6%	10.4%	11.0%	8.9%	-
Performance Target: CPI +4%	8.4%	7.8%	8.0%	8.9%	8.6%	8.6%	9.5%
Benchmark: CPI	4.4%	3.8%	4.0%	4.9%	4.6%	4.6%	5.5%

The CPI figures are lagged by one month as it is calculated before this month's inflation rate was released.

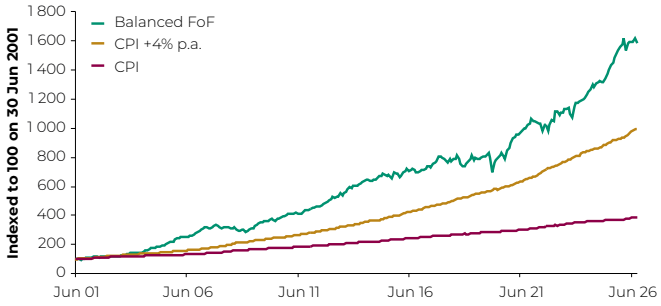
[1] Inception: 1 June 2001. Performance since inception of the Fund of Funds.

[2] Inception: 30 September 2012. Class B4 is available through investment platforms such as Old Mutual Wealth.

Performance measurements over periods shorter than the recommended investment term may not be appropriate. Past performance is no indication of future performance. Fund of Funds returns are net of fees and measured against the benchmark.

Rolling 12-Month Return	Highest	Average	Lowest
Fund (Since Inception)	39.7%	12.2%	-12.3%

Performance Since Inception

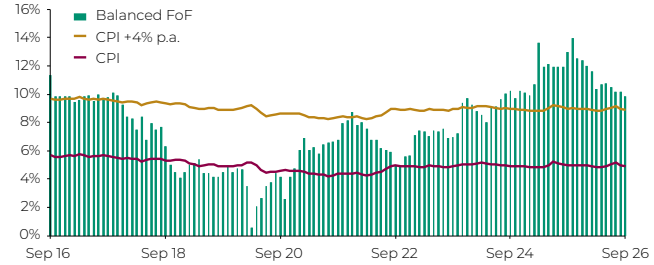


Past performance is no indication of future performance.

Risk Statistics (Since Inception)	
Maximum Drawdown	-16.0%
Months to Recover	9
% Positive Months	68.0%
Annual Std Deviation	8.4%

Risk statistics are calculated based on monthly performance data from inception of the fund.

5-Year Annualised Rolling Returns (Fund vs Benchmark/Performance Target)



THIS IS THE MINIMUM DISCLOSURE DOCUMENT AS REQUIRED BY BOARD NOTICE 92

Funds are also available via Old Mutual Wealth and MAX Investments.

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OLD MUTUAL MULTI-MANAGERS BALANCED FUND OF FUNDS

SEPTEMBER 2026

MONTHLY PERFORMANCE HISTORY

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-1.96%	0.05%	-0.44%	-1.27%	0.20%	-4.41%	3.60%	-0.05%	-3.54%	3.95%	3.70%	-1.13%	-1.7%
2023	6.51%	-0.25%	-2.09%	1.96%	-0.45%	1.99%	0.59%	0.18%	-3.07%	-2.55%	7.11%	1.73%	11.7%
2024	0.04%	1.04%	0.90%	0.27%	0.95%	1.72%	1.90%	1.43%	2.02%	-0.73%	1.56%	0.67%	12.4%
2025	0.78%	-0.49%	-0.17%	2.04%	2.44%	1.83%	2.05%	1.51%	2.38%	2.22%	0.78%	1.73%	18.4%
2026	1.34%	2.46%	-5.29%	3.70%	0.48%	-0.44%	0.43%	1.43%	-1.90%				1.9%

MINIMUM INVESTMENTS

LOW BALANCE CHARGE

Effective from 31 March 2025, a Prescribed Minimum Balance of R10 000 per fund per investment contract will apply. Failure to maintain the Prescribed Minimum Balance in any such fund will result in a Low Balance Charge* of R31 per month excluding VAT being incurred. However, if there is an existing monthly debit order of a minimum of R500 into each underlying fund within your investment contract, or the investment is through a platform such as Old Mutual Wealth, the Low Balance Charge will not apply. Please refer to the link for a full disclosure on how the Low Balance Charge will apply to your investments.

*This charge will not apply if investing via investment platforms such as Old Mutual Wealth.

INITIAL CHARGES (Excl. VAT):

Initial adviser fee will be between 0% and 3.00%.

ONGOING

	Class A	Class B4*
Annual service fees (excl. VAT)	1.50%	1.00%

Other charges incurred by the fund, and deducted from its portfolio, are included in the TER. A portion of Old Mutual Unit Trusts' annual service fees may be paid to administration platforms.
* Please note: Class B4 is available through investment platforms such as Old Mutual Wealth.

	36 Months		12 Months	
Total Expenses (Incl. Annual Service Fee) (30/06/2026)	Class A	Class B4*	Class A	Class B4*
Total Expense Ratio (TER) Incl. VAT	1.96%	1.39%	1.97%	1.40%
Transaction Cost (TC)	0.12%	0.12%	0.12%	0.12%
Total Investment Charge**	2.08%	1.51%	2.09%	1.52%

TER is a historic measure of the impact the deduction of management and operating costs has on a fund's value. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER, which includes the annual service fee, may not necessarily be an accurate indication of future TERs. Transaction Cost (TC) is a necessary cost in administering the fund and impacts fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of fund, the investment decisions of the investment manager and the TER.

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** This includes:

- The fund of funds' service fees.
- The service fee of underlying funds.
- Where underlying funds charge implicit performance fees, unit holders may carry these performance fees regardless of whether the top tier fund or mandate has outperformed its own performance fee benchmark.
- Other charges incurred by the underlying funds, which are deducted from their portfolios.

TAX REFERENCE NUMBER: 0230/447/33/6

CODES	JSE	ISIN
Class A	GABA	ZAE000036489
Class B4	SYBB4	ZAE0000171138

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We aim to treat our clients fairly by giving you the information you need in as simple a way as possible, to enable you to make informed decisions about your investments.

- We believe in the value of sound advice and so recommend that you consult a financial planner before buying or selling unit trusts. You may, however, buy and sell without the help of a financial planner. If you do use a planner, we remind you that they are entitled to certain negotiable planner fees or commissions.
- Investments in unit trusts should ideally be a medium- to long-term strategy that takes cognisance of the Recommended Investment Term of each individual fund as stipulated in its Minimum Disclosure Document. A fund's or an investment strategy's ability to provide benchmark performance, or to achieve its performance target over its Recommended Investment Term on a net of fee basis may be impacted by market illiquidity, differences in fund and market pricing points, concentration risk and other local (and where applicable global) events, such as market- and political developments, macro-economic factors and healthcare risks such as Covid-19, amongst others. Your fund value may therefore go up or down and the investment capital or return on your investment is not guaranteed. How a fund has performed in the past does not necessarily indicate how it will perform in the future.
- The fund fees and costs that we charge for managing your investment are disclosed in this Minimum Disclosure Document (MDD) and in the table of fees and charges, both of which are available on our public website or from our contact centre.
- Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained, free of charge, from Old Mutual Unit Trust Managers (RF) (Pty) Ltd, from our public website at www.oldmutualinvest.com or our contact centre on 0860 234 234.
- Our cut-off time for client instructions (e.g. buying and selling) is at 15:00 each working day for all our funds, except for our money market funds, where the cut-off is at 12:30.
- The valuation time is set at 15:00 each working day for all our funds, excluding our money market funds which is at 13:00, to determine the daily ruling price (other than at month-end when we value the Old Mutual Index Funds and Multi-Managed Fund of Funds range at 17:00 close). Daily prices are available on the public website and in the media.
- Unit trusts are traded at ruling prices, may borrow to fund client disinvestments and may engage in scrip lending. The daily ruling price is based on the current market value of the fund's assets plus income minus expenses (NAV of the portfolio) divided by the number of units on issue.
- Excessive daily withdrawals from the fund may place the fund under liquidity pressures. In such circumstances a process of ring-fencing of withdrawal instructions and/or managed payouts over time may be followed.
- This fund holds assets in foreign countries and therefore it may have risks regarding liquidity, the repatriation of funds, political and macroeconomic situations, foreign exchange, tax, settlement, and the availability of information.
- A fund of fund is a portfolio that invests in other funds which levy their own charges, which could result in a higher fee structure for the fund of funds.
- Old Mutual Unit Trust Managers (RF) (Pty) Ltd is the manager of this co-branded fund and has full legal responsibility for it.
- The Net Asset Value to Net Asset Value figures are used for the performance calculations. The performance quoted is for a lump sum investment. The performance calculation includes income distributions prior to the deduction of taxes and distributions are reinvested on the ex-dividend date. Performances may differ as a result of actual initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Annualised returns are the weighted average compound growth rates over the performance period measured. Performances are in ZAR and as at 30 September 2026. Source: Morningstar.

Symmetry (previously known as Old Mutual Multi-Managers) is a Division of Old Mutual Life Assurance Company (South Africa) Limited (FSP 703). A licensed Financial Services Provider and Life Insurer.

Old Mutual Unit Trust Managers (RF) (Pty) Ltd, registration number 1965 008 47107, is a registered manager in terms of the Collective Investment Schemes Control Act 45 of 2002. Old Mutual is a member of the Association for Savings and Investment South Africa (ASISA). Old Mutual Unit Trusts Managers has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate. Tel: 0860 234 234, Internet: www.oldmutualinvest.com, Email: unittrusts@oldmutual.com

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