



OLD MUTUAL MULTI-MANAGERS MONEY MARKET FUND

GENERAL INVESTOR REPORT

SEPTEMBER 2021

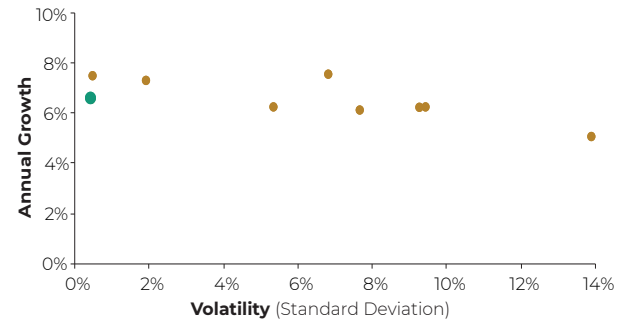
RISK PROFILE



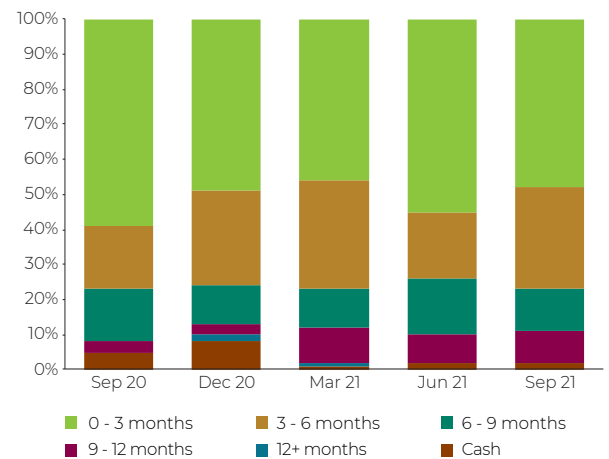
Fund Objective	The Fund aims to outperform its benchmark over rolling one-year periods.
Investor Profile	This is a low volatility fund aiming to provide investors with high levels of income and capital preservation.
Investment Mandate	The portfolio is invested in a blend of South African managers who may invest in money market instruments including highly secure bank issued instruments and short-dated government guaranteed instruments as well as issues by central, provincial and local governments, companies and banks.
Fund Managers	Old Mutual Multi-Managers FSP No: 703
Regulation 28 Compliance	This fund is not regulation 28 compliant.
ASISA Category	South African - Interest Bearing - Money Market
Benchmark	STeFI 3-month Index
Launch date	June 2001
Size of Fund	R605m

The following graph shows the risk/return analysis of the fund within the range of low risk category funds to high risk category funds.

Risk/Return Analysis: 5 Years to 30 September 2021



Quarterly Asset Allocations over the last 12 months



					30 September 2021		
Fund Class	JSE Code	NAV ¹	Total Units ²	Service Fee (excl. VAT)	TER (incl. VAT) ³	TC ⁴	TIC ⁵
Class A	GAMF	100.00	114 160 792	0.50%	0.62%	-	0.62%
Class B4	SYMB4	100.00	490 182 548	0.25%	0.33%	-	0.33%
Class C	GAMS	100.00	1 080 067	1.75%	2.05%	-	2.05%

¹Net Asset Value Price ²Total Units (Participatory Interests) ³Total Expense Ratio ⁴Transaction Cost ⁵Total Investment Charge

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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.
- You should ideally see unit trusts as a medium- to long-term investment. The fluctuations of particular investment strategies affect how a fund performs. Your fund value may go up or down. Therefore, we cannot guarantee the investment capital or return of your investment. 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 the relevant fund's Minimum Disclosure Document (MDD) or table of fees and charges, both 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 Old Mutual Multi-Managers 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 script lending. The daily 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.
- Income funds derive their income primarily from interest-bearing instruments as defined. The yield is a current yield and is calculated daily.
- A Money Market Fund is not a bank deposit account. Its unit price aims to be constant but investment capital is not guaranteed. The total return is primarily made up of interest (declared daily at 13:00) but may also include any gain/loss on any particular instrument. In most cases this will merely have the effect of increasing or decreasing the daily yield, but in the case of abnormal losses, it can have the effect of reducing the capital value of the fund. The published yield is calculated using the average of the fund's previous seven days' net income (and assumes all income was reinvested). This figure is then annualised, which is the weighted average compound growth rate. Excessive withdrawals from the fund may place the fund under liquidity pressures. In such circumstances a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed.
- 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 2021. Sources: Morningstar and Old Mutual Investment Group (FSP no. 604).

Old Mutual Unit Trust Managers (RF) (Pty) Ltd 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 Trust Managers has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

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