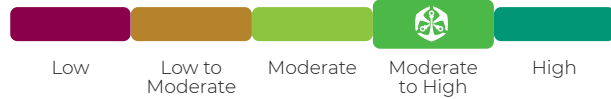




OLD MUTUAL GLOBAL EQUITY FUND

FUND INFORMATION

RISK PROFILE



The risk profile does not take the impact of exchange rate fluctuations into account.

RECOMMENDED INVESTMENT TERM



BENCHMARK:

MSCI World Index

ASISA CATEGORY:

Global – Equity – General

LAUNCH DATE:

17/05/1995 (Class A opened on 1 May 2000)

SIZE OF FUND:

R27.5bn

DISTRIBUTIONS: (Half-yearly)*

Date	Dividend	Interest	Total	Total %
30/06/2023	0.00c	0.00c	0.00c	0.00%
31/12/2022	0.00c	0.00c	0.00c	0.00%

* Class A fund distributions

TAX REFERENCE NUMBER:

9000/041/60/9

CODES	JSE	ISIN
Class A	OMGA	ZAE000023859
Class B1	OMGB1	ZAE000171153
CLASS R	OMGL	ZAE000020707

ESG FUND RATING

The environmental, social and governance (ESG) fund ratings are based on the exposure of the underlying assets held to industry-specific ESG risks and the ability to manage those risks relative to peers.

FUND OBJECTIVE

The fund aims to offer superior returns over the medium to longer term by investing in shares from developed countries around the world.

WHO IS THIS FUND FOR?

This fund is suited to investors wanting to diversify their portfolios by adding an international equity component or investors who are taking a specific view on the performance of global equity relative to other asset classes.

INVESTMENT MANDATE

The fund has a broad-based exposure to quality shares from developed countries across the globe. The fund is managed by Jupiter Fund Management, who aim to maximise returns by managing country and sector exposure. This fund remains as fully invested in foreign equities as possible, given regulatory constraints.

REGULATION 28 COMPLIANCE

The fund aims to offer exposure to a specific asset class. It therefore holds a higher allocation to international assets and equities than what is allowed in terms of Regulation 28 of the Pension Funds Act. This fund is therefore not Regulation 28 compliant.

CONTACT DETAILS

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



0860 234 234



www.oldmutualinvest.com



unittrusts@oldmutual.com



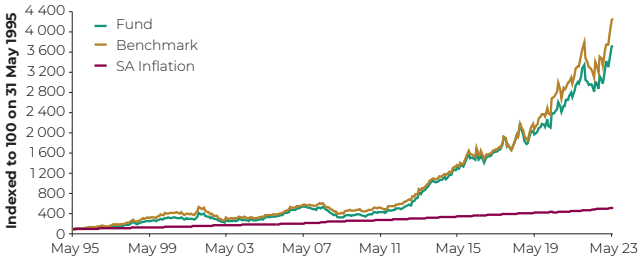
[Invest now](#)



OLD MUTUAL GLOBAL EQUITY FUND

FUND PERFORMANCE AS AT 30/06/2023

PERFORMANCE SINCE INCEPTION

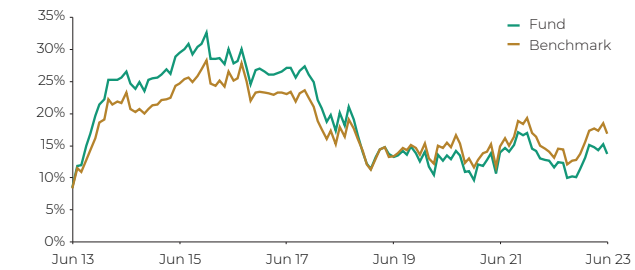


Past performance is no indication of future performance.

% Performance (Annualised)						
	1-Yr	3-Yr	5-Yr	7-Yr	10-Yr	Since Inception ¹
Fund (Class R)	32.3%	15.6%	13.7%	14.2%	16.9%	13.8%
Fund (Class A) ²	31.1%	14.6%	12.7%	13.2%	15.9%	-
Fund (Class B1) ³	31.7%	15.1%	13.3%	13.8%	16.6%	-
Benchmark	37.4%	15.9%	16.9%	15.3%	17.4%	14.3%

¹ Performance since inception of the fund.
² Inception: 30 April 2000.
³ Inception: 31 December 2012. Class B1 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 returns are net of fees and measured against the benchmark.

5-YEAR ANNUALISED ROLLING RETURNS (FUND VS BENCHMARK)



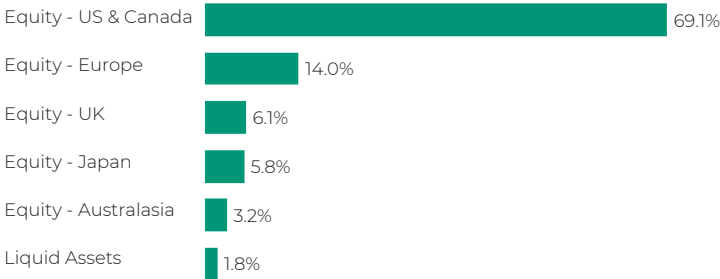
Rolling 12-Month Return	Highest	Average	Lowest
Fund (Since Inception)	75.0%	15.0%	-40.3%

Risk Statistics (Since Inception)	
Maximum Drawdown	-44.1%
Months to Recover	39
% Positive Months	58.8%
Annual Standard Deviation	16.6%
Sharpe Ratio	0.31

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

FUND COMPOSITION

ASSET & PERCENTAGE ALLOCATION



PRINCIPAL HOLDINGS

Holding	% of Fund
Apple Computer	4.6%
Microsoft Corporation	3.5%
Alphabet Inc	2.3%
Amazon Com Inc	1.4%
Meta Platforms Inc	1.3%
Visa Inc Class A Shares	1.3%
Nvidia Corporation	1.1%
Mastercard Incorporated	1.1%
ASML Holdings NV	1.0%
Adobe Inc	1.0%



OLD MUTUAL GLOBAL EQUITY FUND

PORTFOLIO MANAGERS COMMENTARY

JUPITER FUND MANAGEMENT PLC



AMADEO ALENTORN

• BEng (Robotics), MSc (Computer Science), PhD
(Computational Finance), CFA Charterholder

Global equity markets (as measured by the MSCI World Index) gained 1.6% during April, in general continuing the strong recovery from the second half of March. However, the recovery was quite volatile: there was a sharp dip and strong rally towards the end of the month. Worries caused by the banking crisis, which started in March with the collapse of Silicon Valley Bank and Signature Bank in the US, continued with the dramatic acquisition of Credit Suisse by rival UBS, and then the purchase of First Republic by JP Morgan. Inflation in the US has come down quite substantially to around 5%, whilst it was still sticky in Europe at 5.7% and in the UK was stubbornly high at over 10%.

Equity markets were broadly flat during May, with the MSCI World index falling around 1%. However, the headline numbers hide significant detail. The information technology sector propped up global markets while real

economy sectors like materials and energy languished, with communication services, being the only other sector to hit positive territory. Large cap technology pushed markets higher, but only 28% of the MSCI World's constituents outperformed the index during the month. Smaller cap cheap names struggled relative to their larger, growth-orientated counterparts.

Equity markets had a good month in June, with the MSCI World index up around 6%. Europe was a relative underperformer compared to the US. Inflation appears to be gradually decreasing and US investors seem to have been gaining confidence that a recession can be avoided. The banking crisis, debt ceiling concerns and fears of excessively high interest rates also seem to have been fading. Overall, this resulted in improved market sentiment, a positive market response and cyclical outperforming defensives. Inflation remained a considerable concern in the UK.

Asia Pacific and Japan contributed positively; North America detracted from value. Europe was also marginally negative. Stock selection contribution was negative over the quarter, however, sector allocation contributed positively. Stock picking was the poorest within consumer discretionary with consumer staples, financial and information technology also detracting. Sector allocation added mostly through consumer staples, information technology and energy and lost through exposure to utilities.

Significant risk is still present in global markets with macroeconomic outcomes still very uncertain as well the continuous geopolitical tensions. Relying on diversification, and tactical rotations in stormy markets should continue to bear fruit for the fund.

Source: Old Mutual Investment Group as at 30/06/2023

OTHER INVESTMENT CONSIDERATIONS

MINIMUM INVESTMENTS*:

Monthly: R500
Lump sum: R10 000
Ad hoc: R500

* These investment minimums are not limited to this fund. They can be apportioned across the funds you have selected in your investment contract.

INITIAL CHARGES (Incl. VAT):

Initial adviser fee will be between 0% and 3.45%.

ONGOING

	Class A	Class B1	Class R
Annual service fees (excl. VAT)	1.75%	1.35%	1.00%

Please note: Class B1 is available through investment platforms such as Old Mutual Wealth.
Class R is closed to new business.

The fee is accrued daily and paid to the management company on a monthly basis. 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

Total Expenses (Incl. Annual Service Fee) (31/03/2023)	36 Months			12 Months		
	Class A	Class B1	Class R	Class A	Class B1	Class R
Total Expense Ratio (TER) Incl. VAT	2.06%	1.60%	1.19%	2.05%	1.59%	1.19%
Transaction Cost (TC)	0.15%	0.15%	0.15%	0.16%	0.16%	0.16%
Total Investment Charge	2.21%	1.75%	1.34%	2.21%	1.75%	1.35%

Please note: Class B1 is available through investment platforms such as Old Mutual Wealth.

Class R is closed to new business.

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.



OLD MUTUAL GLOBAL EQUITY FUND

DISCLAIMER

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 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 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 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.
- 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.
- 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 June 2023. Sources: Morningstar and Old Mutual Investment Group (FSP no. 604).
- MSCI ESG Research LLC's ("MSCI ESG") Fund Metrics and Ratings ("the information") provide environmental, social and governance data with respect to underlying securities within more than 31 000 multi-asset class mutual funds and ETFs globally. MSCI ESG is a registered investment adviser under the Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from the US SEC or any other regulatory body. None of the information constitutes an offer to buy or sell, or a promotion or recommendation of any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the information can be used to determine which securities to buy or sell or when to buy or sell them. The information is provided "as is" and the user of the information assumes the entire risk of any use it may make or permit to be made of the information.

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 Trust Managers has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

Trustee: Standard Bank, PO Box 54, Cape Town 8000. Tel: +27 21 401 2002, Fax: +27 21 401 3887

CONTACT DETAILS

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



0860 234 234



www.oldmutualinvest.com



unittrusts@oldmutual.com



[Invest now](#)