

Old Mutual Institutional Short Term Interest Fund

MANDATE SUMMARY



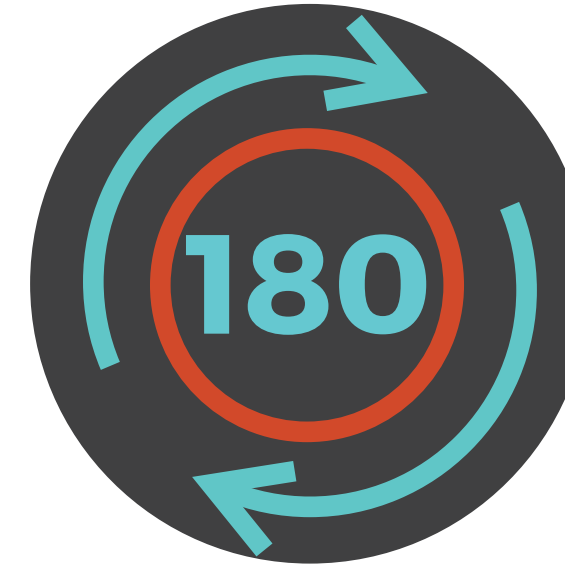
Asset class

Fixed and variable debt instruments.



Benchmark

STeFI composite



Maximum modified duration

180 days



Rating

AA+ GCR



Liquidity

1. Modified duration is 180 days; maximum maturity of individual instruments is three years.
2. Interest rate risk is managed via the swap market.



Credit risk

Exposure to the top five South African banks, government and government guaranteed instruments.



Structure

CISCA compliant



Minimum investment

R20 million

Futuregrowth disclaimer

Futuregrowth Asset Management (Pty) Ltd (“Futuregrowth”) is the asset manager appointed by Old Mutual Unit Trust Managers (RF) (Pty) for the Old Mutual Institutional Short Term Interest Fund.

Futuregrowth is a licensed discretionary financial services provider, FSP 520, approved by the Registrar of the Financial Sector Conduct Authority to provide intermediary services and advice in terms of the Financial Advisory and Intermediary Services Act 37 of 2002. The fund values may be market linked or policy based. Market fluctuations and changes in exchange rates may have an impact on fund values, prices and income and these are therefore not guaranteed. Past performance is not necessarily a guide to future performance. Futuregrowth has comprehensive crime and professional indemnity in place. Performance figures are sourced from Futuregrowth and IRESS.

Old Mutual Unit Trust Managers 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.

1. We believe in the value of sound advice and so recommend that you consult a financial adviser before buying or selling unit trusts. You may however, buy and sell without the help of a financial adviser. If you do use a financial adviser, we remind you that they are entitled to certain negotiable adviser fees or commissions.
2. The fees and costs that we charge for managing your investment are accessible on the relevant fund’s minimum disclosure document (MDD) or table of fees and charges both available on our public website or from our service centre.
3. 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.
4. Our cut-off time for client instructions (e.g. buying and selling) is at 13:00 each working day. We value the fund at 15:00 to determine the daily ruling price. Daily prices are available on the public website and in the media.
5. Funds may borrow to pay client disinvestments and may engage in scrip lending.
6. 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 in issue. Old Mutual Unit Trusts has the right to close a portfolio to new investors in order to manage it more efficiently in accordance with its mandate.
7. Old Mutual Unit Trust Managers (RF) (Pty) Ltd is a registered manager in terms of the Collective Investment Scheme Control Act 45 of 2002. Old Mutual is a member of the Association for Savings and Investment South Africa (ASISA).
8. Old Mutual Unit Trust Managers (RF) (Pty) Ltd has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

Income Funds:

Income funds derive their income primarily from interest-bearing instruments as defined. The published yield is a current yield and is calculated daily. The value of underlying assets of Income funds are marked to market on a daily basis.

The portfolio performance is calculated on a NAV-NAV basis and does not take any initial fees into account. Income is reinvested on the ex-dividend date. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income.