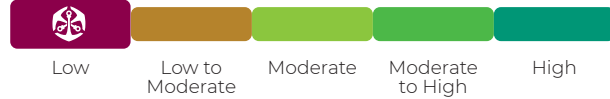




# OLD MUTUAL GLOBAL CURRENCY FEEDER FUND

## FUND INFORMATION

### RISK PROFILE



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

### RECOMMENDED INVESTMENT TERM



### COMPOSITE BENCHMARK:

40%	US Dollars
35%	Euro
15%	Japanese Yen
10%	UK Pound

**Please note:** The benchmark changed from a composite of varying weights as per the Special Drawing Rights (SDR) basket to a composite of fixed weightings effective from 1 March 2020.

### ASISA CATEGORY:

Global – Interest Bearing – Short Term

### FUND MANAGER(S):

Old Mutual Investment Group  
The sub-fund is managed by Russell Investments Limited.

### LAUNCH DATE:

01/03/2010

### SIZE OF FUND:

R508m

### DISTRIBUTIONS: (Annually)\*

Date	Dividend	Interest	Total	Total %
31/12/2024	0.00c	0.00c	0.00c	0.00%

\* Class A fund distributions

### TAX REFERENCE NUMBER:

1467/703/23/5

CODES	JSE	ISIN
Class A	OMUMFA	ZAE000140380
Class B1	OGCB1	ZAE000184289

### FUND OBJECTIVE

The fund aims to maximise total return to investors through full exposure to a basket of major foreign currencies by investing in a foreign collective investment scheme focusing on global currencies. Any income earned will be of an incidental nature.

### WHO IS THIS FUND FOR?

This fund is aimed at investors who want rand-denominated exposure to a basket of major foreign currencies, while avoiding equity risk. The investor can tolerate exchange rate volatility.

### INVESTMENT MANDATE

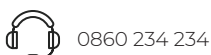
Apart from assets in liquid form, the feeder fund holds participatory interests in only one collective investment scheme, the Old Mutual Global Currency Fund, a sub-fund of the Russell Investments Limited. This underlying sub-fund will primarily invest in short-term securities with an outstanding term of 12 months or less including commercial paper, banker's acceptances, certificates of deposit and government securities.

### REGULATION 28 COMPLIANCE

The fund aims to offer exposure to a specific asset class. It therefore holds a higher allocation to international assets 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 available via Old Mutual Wealth.



0860 234 234



[www.oldmutualinvest.com](http://www.oldmutualinvest.com)



[unittrusts@oldmutual.com](mailto:unittrusts@oldmutual.com)



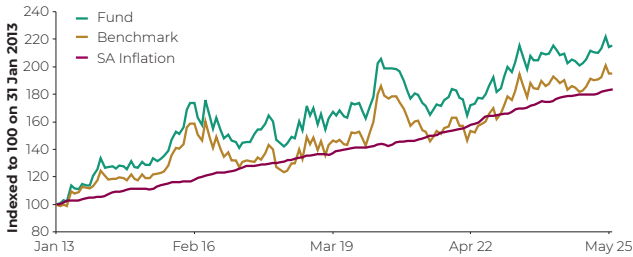
[Invest now](#)



# OLD MUTUAL GLOBAL CURRENCY FEEDER FUND

## FUND PERFORMANCE AS AT 30/06/2025

### PERFORMANCE SINCE INCEPTION



Past performance is no indication of future performance.

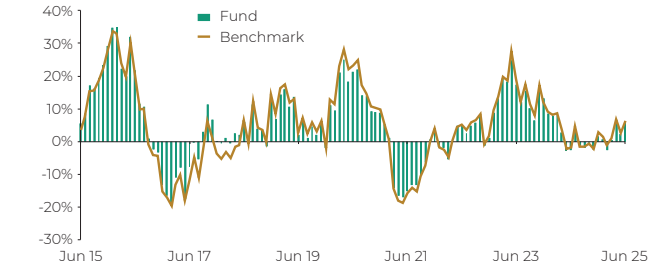
% Performance (Annualised)						
	1-Yr	3-Yr	5-Yr	7-Yr	10-Yr	Since Inception <sup>1</sup>
Fund (Class A)	6.3%	6.7%	1.6%	4.3%	4.8%	6.4%
Fund (Class B1) <sup>2</sup>	6.5%	6.9%	1.8%	4.5%	5.0%	-
Benchmark*	6.4%	7.6%	2.0%	4.9%	4.6%	5.5%

<sup>1</sup> Performance since inception of the fund.

<sup>2</sup> Class B1 fund 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.

### 1-YEAR ROLLING RETURNS (FUND VS BENCHMARK)



Rolling 12-Month Return	Highest	Average	Lowest
Fund (Since Inception)	35.0%	6.3%	-18.9%

Risk Statistics (Since Inception)	
Maximum Drawdown	-20.1%
Months to Recover	15
% Positive Months	51.0%
Annual Standard Deviation	13.2%

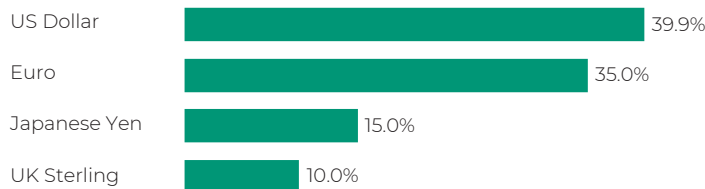
Risk statistics are calculated based on monthly performance data from inception of the fund.

## FUND COMPOSITION

### ASSET & PERCENTAGE ALLOCATION



### CURRENCY SPLIT





# OLD MUTUAL GLOBAL CURRENCY FEEDER FUND

## PORTFOLIO MANAGERS COMMENTARY

OLD MUTUAL INVESTMENT GROUP

THE SUB-FUND IS MANAGED BY RUSSELLINVESTMENTS LIMITED.

The US dollar resumed its decline this month amid a brief military confrontation between Iran and Israel, in which the US got involved. Some dovish speeches by Federal Reserve (Fed) officials, including by Governor Waller and Vice Chair Bowman, fanned speculations for a July rate cut. In his public remarks, Fed chair Powell did not seem to endorse an early rate cut, which prompted President Trump to call for his resignation. The dollar was down against all G10 currencies except the Japanese yen.

A stabilisation in economic data in the euro area and the possible end to the European Central Bank's easing cycle were tailwinds for the euro, which was the strongest G10 currency this month with a 3.2% return. The Swiss franc was not far behind and rose strongly (+2.8%)

despite the Swiss National Bank taking its policy rate to zero and not ruling out foreign exchange interventions to weaken the franc.

As the Bank of England held rates at 4.25%, the UK pound sterling appreciated by 1.6% vis-à-vis the dollar. The currencies of oil-exporting countries, such as the Canadian dollar and Norwegian krone, were briefly bid during the Iran-Israel conflict due to rising oil prices. As the conflict petered out and energy costs declined, Norwegian krone ended June about 1.0% and Canadian dollar about 0.6% stronger against US dollar.

Source: Old Mutual Investment Group as at 30/06/2025

## OTHER INVESTMENT CONSIDERATIONS

### ONGOING

	Class A	Class B1
Annual service fees (excl. VAT)	0.53%	0.38%

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

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) (31/03/2025)	36 Months		12 Months	
	Class A	Class B1	Class A	Class B1
Total Expense Ratio (TER) Incl. VAT	0.94%	0.77%	0.95%	0.77%
Transaction Cost (TC)	0.02%	0.02%	0.03%	0.03%
Total Investment Charge	0.96%	0.79%	0.98%	0.80%

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

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 CURRENCY FEEDER FUND

## MINIMUM INVESTMENTS

Monthly: R500  
Lump sum: R10 000  
Ad hoc: R500 (in addition to your monthly or lump sum investment)

### 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 R30 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, 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%.

## DISCLOSURES

**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.**

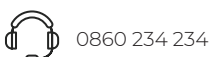
- We believe in the value of sound advice and so recommend that you consult a financial planner before buying or selling unit trusts. You may, however, buy and sell without the help of a financial planner. If you do use a planner, we remind you that they are entitled to certain negotiable planner fees 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](http://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 feeder fund is a portfolio that invests in a single fund which levies its own charges. This could result in a higher fee structure for the feeder fund.
- 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 2025. Sources: Morningstar and Old Mutual Investment Group (FSP no. 604).

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 available via Old Mutual Wealth.



0860 234 234



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