

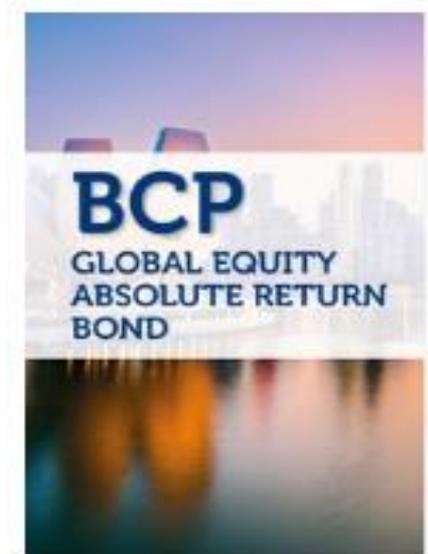
BCP Asset Management

Leading the Market in Risk-Managed Investment Solutions

BCP Global Equity Absolute Return Bond 9

BCP 'GEAR' Bond

- Tracking the Old Mutual 'GEAR' Fund
- Market leading, globally diversified investment fund
- Capital Security at maturity provided by Investec Bank plc
- **95% capital security with 100% participation**
or
- **90% capital security with 180% participation**
- 5 year term
- Daily liquidity, in normal market conditions



- **Old Mutual - UK manager with assets under management of €45bn**
 - Absolute Return Equity Fund launched in 2009
 - Over €10bn in assets invested in the Fund
 - Target return of cash plus 6%
 - Target volatility of 5-6%
 - Performance since inception of 6.4% per annum net of fees

Period	Performance	Annualised
1 year	9.0%	9.0% p.a.
3 years	15.0%	4.8% p.a.
5 years	38.0%	6.7% p.a.

Warning: Past performance is not a reliable guide to future performance. Source Bloomberg as of March 1st 2018





- The Old Mutual GEAR Fund has exhibited impressively low levels of correlation to Global and European equities
- In these three periods where markets have shown high volatility and negative returns – the Old Mutual fund has posted positive numbers
- This illustrates the Fund is a true diversifier in an investment portfolio

	2011 Market Volatility	2015 Market Volatility	Feb 2018 Market Volatility	End May 2018 Market Volatility
Old Mutual GEAR Fund	+14%	+7%	+3.2%	+0.3%
MSCI World Index	-20%	-21%	-1.5%	-0.8%
Eurostoxx 50 Index	-35%	-30%	-4.2%	-5.0%

Warning: Past performance is not a reliable guide to future performance. Source Bloomberg as of May 31st 2018

LOW
CORRELATION
TO GLOBAL
STOCK
MARKETS

RETURNS FROM
ALPHA,
NOT BETA

LIQUID,
TRANSPARENT
UCITS FUND
WITH DAILY
DEALING

GLOBAL
DIVERSIFIED
EQUITY
PORTFOLIO

TARGETING
POSITIVE
ABSOLUTE
RETURNS OVER
12 MONTH
PERIODS

TARGETING A
VOLATILITY
LIMIT OF 6%



**DYNAMIC
VALUATION**



**SUSTAINABLE
GROWTH**



**ANALYST
SENTIMENT**



**COMPANY
MANAGEMENT**

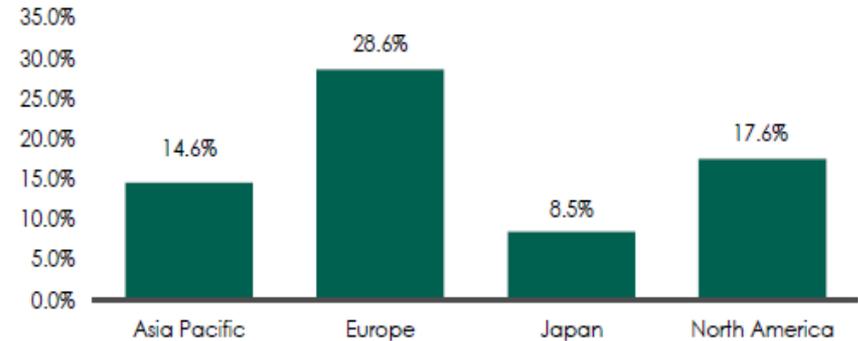


**MARKET
DYNAMICS**

STOCK SELECTION CRITERIA



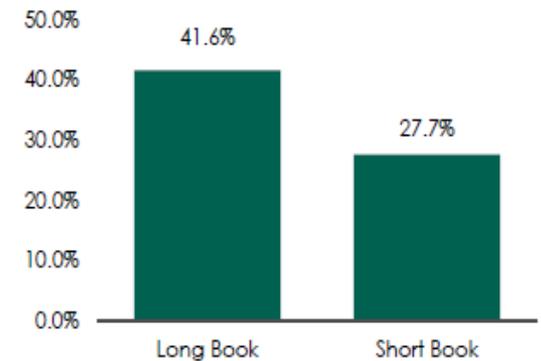
REGIONS



SECTOR ALLOCATION & STOCK SELECTION

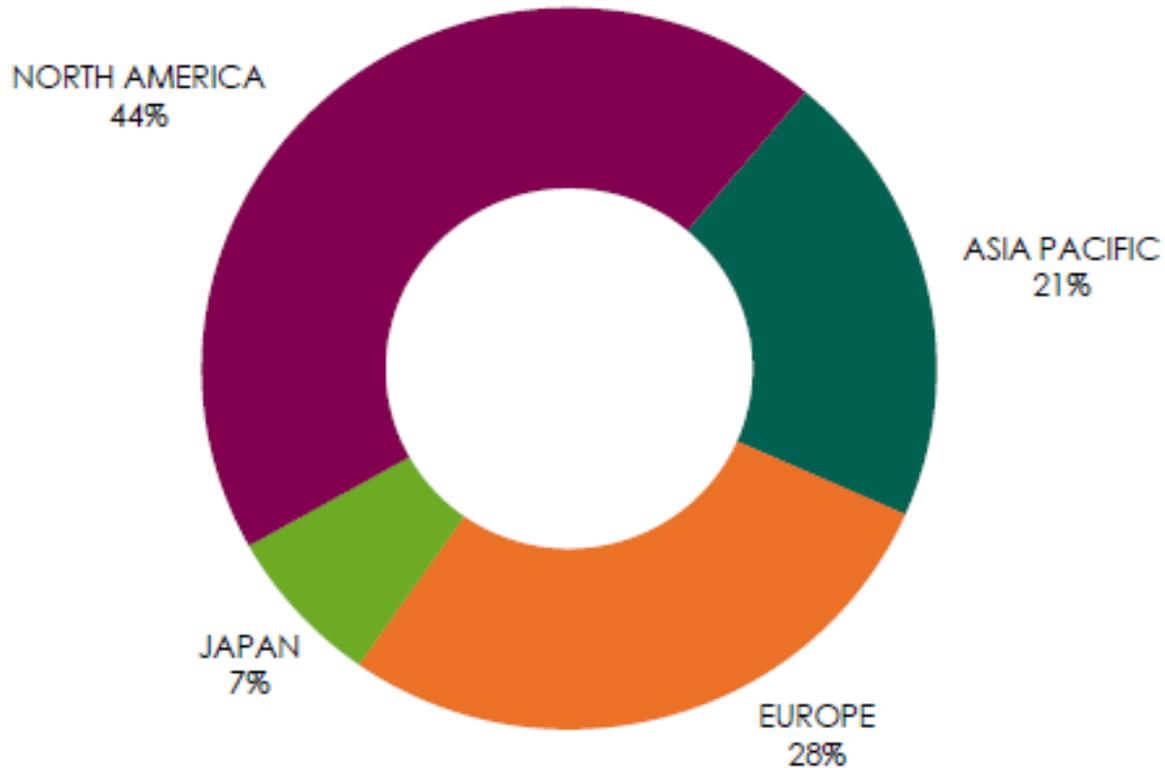


LONG AND SHORT (MARKET RELATIVE)



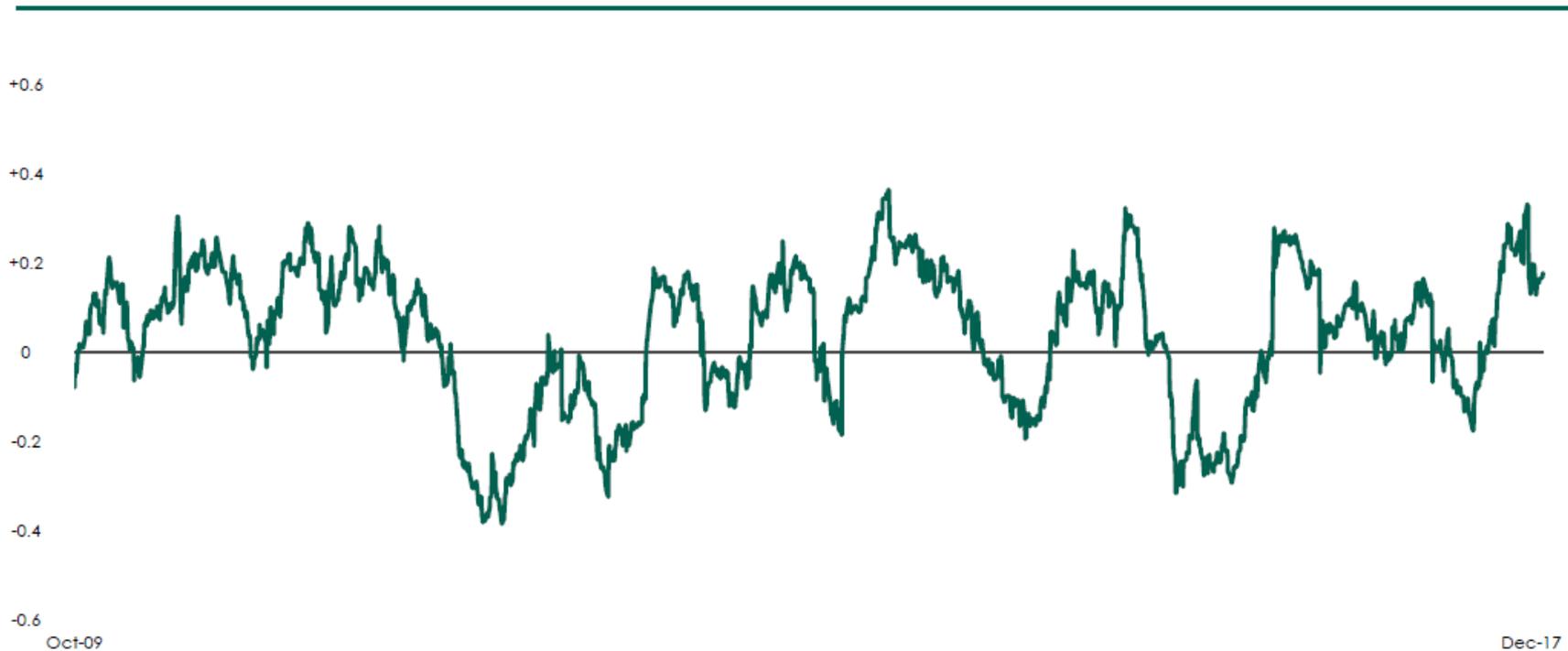
Source: OMGI, data as at 31/08/2017. Long and short book returns relative to MSCI World Index.

Past performance is not a guide to future performance. The value of investments can go down as well as up and is not guaranteed. The Old Mutual Global Equity Absolute Return Fund was launched on 30/06/2009 in the Old Mutual Dublin Funds umbrella fund range and was merged on 30/05/2014 into the Old Mutual Global Investors Series umbrella fund range.



Source: OMGI as at August 31st 2017

EFFICIENT DIVERSIFICATION OPPORTUNITY



Source: OMGI, as at 31/12/2017. Three month correlation with MSCI World Index.

Past performance is not a guide to future performance. The value of investments can go down as well as up and is not guaranteed. The Old Mutual Global Equity Absolute Return Fund was launched on 30/06/2009 in the Old Mutual Dublin Funds umbrella fund range and was merged on 30/05/2014 into the Old Mutual Global Investors Series umbrella fund range.

BCP GLOBAL EQUITY ABSOLUTE RETURN BOND 9

WARNING: Past performance is not a reliable guide to future performance.

WARNING: The value of your investment may go down as well as up. If you invest in a Growth Version, at maturity you could lose 5% of the money you invest. If you invest in a Growth Plus Version, at maturity you could lose 10% of the money you invest.

WARNING: If you encash before maturity, capital security will not apply to the portion of your investment being encashed. The encashment amount may be more or less than the capital secure amount. Liquidity is only available in normal market conditions.

WARNING: The return on your investment in this product may be affected by changes in currency exchange rates.

WARNING: If Investec Bank plc were to default, you will lose some or all of your investment and potential return.

Please refer to the Brochure and Key Information Document (KID) for full details. Your investment in these products is not covered by a compensation scheme in the event of default by the Bank.