



Craig Chambers  
MD/CIO

## All Bond Tracker Fund

### INVESTMENT DESCRIPTION

Dibanisa Fund Managers' All Bond Tracker Fund is managed on an indexation basis. This ensures that the performance of the fund is in line with that of the BESA All Bond Index.

Given the limited number of investable South African bonds, active managers are forced to own a large proportion of the All Bond Index. This can result in a "de-facto" passive bond portfolio for which investors pay active fees. By combining active and passive bond portfolios using the All Bond Tracker Fund, an investor could potentially save on fees without giving up on possible benchmark out-performance.

### INVESTMENT OBJECTIVE

The investment objective is to generate performance in line with the BESA All Bond Index.

### INVESTMENT COMPOSITION

The fund invests in all of the bonds that comprise the official BESA All Bond Index.

### RISK CHARACTERISTICS

This moderate risk fund is exposed to interest-rate fluctuations. Long-term bonds are more sensitive to rate changes, while short-term bonds experience more modest price movements. The holding of long- and short-dated stock in the fund is used to reduce these risks.

### SUITABLE INVESTORS

The All Bond Tracker Fund is aimed at cost-sensitive investors seeking returns in line with the All Bond Index.

### INVESTMENT TEAM

The fund is managed by the Dibanisa investment team and is headed up by Craig Chambers.

### FEES

0.25% to 0.15% p.a.

Note: Fees are negotiable for investment amounts of R500m and more.

### Launch Date

October 2008

### Portfolio Category

Specialist Domestic Bond

### Product Vehicle

Pooled unitised fund policy as defined in the Long-term Insurance Act, 1988.

### Benchmark

BESA All Bond Index

### Minimum Investment

R5 million

### Contact

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Old Mutual Global Index Trackers (Pty) Ltd trades as Dibanisa Fund Managers.

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