

Scenarios analysis - absolute performance report

report for date: Thu 26-Mar-15



Portfolio P&L*	Benchmark P&L	Relative P&L	Scenario
Christine Johnson			
AS17 - OM INTERNATIONAL GROWTH (FoF, Mandate)			
-10.55%			Debt Ceiling Crisis & Downgrade 2011
-8.95%			Lehman Default - 2008
-7.64%			Bear Market - SPX -20%, Oil -20%, VIX +150%
CBFO - Old Mutual Corporate Bond Fund (FIncome, UK Domestic OEIC, benchmark: IBoxx GBP non-Gilt)			
-8.24%	-7.79%	-0.45%	Interest rates +100bp
-7.47%	-5.18%	-2.29%	Lehman Default - 2008
-4.63%	-4.55%	-0.08%	US Rates +100bps (propagation)
DBFO - Old Mutual Monthly Income Bond Fund (FIncome, UK Domestic OEIC, benchmark: 50% JPM GBI, 50% ML EUR HY (HP00), GBP hedged)			
-10.18%	-2.71%	-7.47%	Lehman Default - 2008
-7.74%	2.80%	-10.54%	Russian Financial Crisis - 2008
-7.41%	-5.66%	-1.75%	Interest rates +100bp
FRGBF - RUSSELL GLOBAL BOND (FIncome, UK Domestic OEIC, benchmark: JPMorgan Global Government Bond Index)			
-6.58%	-7.05%	0.47%	Interest rates +100bp
-3.80%	-3.81%	0.01%	EUR down 10% vs. USD
-3.41%	-3.67%	0.26%	Interest rates +50bp
GSBO - Old Mutual Global Strategic Bond Fund (FIncome, UK Domestic OEIC)			
-2.65%			Interest rates +100bp
-1.75%			Equity Markets Rebound - 2009
-1.56%			EUR down 10% vs. USD
MIHYB - Old Mutual High Yield Bond Fund (FIncome, Offshore UCITS, benchmark: Bank of America Merrill Lynch Global High Yield - USD Hedged)			
-11.59%	-11.46%	-0.13%	Lehman Default - 2008
-10.81%	-10.34%	-0.47%	Russian Financial Crisis - 2008
-6.17%	-4.16%	-2.01%	Interest rates +100bp
OMGB - Old Mutual Global Strategic Bond Fund (FIncome, Offshore UCITS)			
-2.88%			EUR down 10% vs. USD
-2.67%			Interest rates +100bp
-1.77%			Lehman Default - 2008
SKGBLBND - Old Mutual Global Bond Fund (FIncome, Offshore UCITS, benchmark: JPMorgan Global Government Bond Index)			
-7.49%	-7.05%	-0.44%	Interest rates +100bp
-3.89%	-3.67%	-0.22%	Interest rates +50bp
-3.81%	-3.81%	0.00%	EUR down 10% vs. USD

Portfolio P&L*	Benchmark P&L	Relative P&L	Scenario
SMFO - Old Mutual Managed Fund (FoF, UK Domestic OEIC, benchmark: FTSE Balanced Portfolio (APCIMS))			
-7.70%			Debt Ceiling Crisis & Downgrade 2011
-7.59%			Russian Financial Crisis - 2008
-7.03%			Lehman Default - 2008
U3 - UK FIXED INTEREST FUND (FIncome, Guernsey Unit Trust, benchmark: FTSE Actuary all stock)			
-9.15%			Interest rates +100bp
-4.87%			US Rates +100bps (propagation)
-4.79%			Interest rates +50bp
U7 - PACIFIC STOCKMARKET (FoF, Guernsey Unit Trust, benchmark: 1/2 MSCI Asia Pacific ex-Japan, 1/2 MSCI Japan)			
-17.58%			Russian Financial Crisis - 2008
-14.69%			Japan Earthquake - Mar 2011
-12.40%			Lehman Default - 2008
John Ventre			
CBAL - Old Mutual Cirilium Balanced Fund (FoF, UK Domestic OEIC)			
-8.70%			Lehman Default - 2008
-8.01%			Debt Ceiling Crisis & Downgrade 2011
-6.74%			Russian Financial Crisis - 2008
CBAP - Old Mutual Cirilium Balanced Passive Fund (FoF, UK Domestic OEIC)			
-9.41%			Lehman Default - 2008
-7.59%			Debt Ceiling Crisis & Downgrade 2011
-6.20%			Bear Market - SPX -20%, Oil -20%, VIX +150%
CCON - Old Mutual Cirilium Conservative Fund (FoF, UK Domestic OEIC)			
-6.58%			Lehman Default - 2008
-4.85%			Debt Ceiling Crisis & Downgrade 2011
-3.20%			Russian Financial Crisis - 2008
CCOP - Old Mutual Cirilium Conservative Passive Fund (FoF, UK Domestic OEIC)			
-6.90%			Lehman Default - 2008
-3.16%			Debt Ceiling Crisis & Downgrade 2011
-2.58%			Russian Financial Crisis - 2008
CDYN - Old Mutual Cirilium Dynamic Fund (FoF, UK Domestic OEIC)			
-11.49%			Debt Ceiling Crisis & Downgrade 2011
-10.88%			Russian Financial Crisis - 2008
-10.78%			Lehman Default - 2008
CDYP - Old Mutual Cirilium Dynamic Passive Fund (FoF, UK Domestic OEIC)			
-13.42%			Debt Ceiling Crisis & Downgrade 2011
-11.73%			Lehman Default - 2008
-11.09%			Bear Market - SPX -20%, Oil -20%, VIX +150%

Portfolio P&L*	Benchmark P&L	Relative P&L	Scenario
CMOD - Old Mutual Cirilium Moderate Fund (FoF, UK Domestic OEIC)			
-10.58%			Debt Ceiling Crisis & Downgrade 2011
-9.95%			Lehman Default - 2008
-9.67%			Russian Financial Crisis - 2008
CMOP - Old Mutual Cirilium Moderate Passive Fund (FoF, UK Domestic OEIC)			
-10.87%			Debt Ceiling Crisis & Downgrade 2011
-10.69%			Lehman Default - 2008
-8.96%			Bear Market - SPX -20%, Oil -20%, VIX +150%
CSTI - Old Mutual Cirilium Strategic Income Fund (FoF, UK Domestic OEIC)			
-8.89%			Lehman Default - 2008
-8.57%			Debt Ceiling Crisis & Downgrade 2011
-7.56%			Russian Financial Crisis - 2008
SKDIV - Old Mutual Voyager Diversified Fund (FoF, UK Domestic OEIC)			
-11.06%			Russian Financial Crisis - 2008
-9.58%			Debt Ceiling Crisis & Downgrade 2011
-8.20%			Lehman Default - 2008
SKGEN34 - Old Mutual Generation Target 3:4 Fund (FoF, UK Domestic OEIC)			
-6.13%			Debt Ceiling Crisis & Downgrade 2011
-5.91%			Russian Financial Crisis - 2008
-5.80%			Lehman Default - 2008
SKGEN36 - Old Mutual Generation Target 3:6 Fund (FoF, UK Domestic OEIC)			
-4.85%			Russian Financial Crisis - 2008
-4.75%			Debt Ceiling Crisis & Downgrade 2011
-4.54%			Equity Markets Rebound - 2009
SKGEN44 - Old Mutual Generation Target 4:4 Fund (FoF, UK Domestic OEIC)			
-9.09%			Debt Ceiling Crisis & Downgrade 2011
-9.06%			Russian Financial Crisis - 2008
-7.31%			Lehman Default - 2008
SKGEN46 - Old Mutual Generation Target 4:6 Fund (FoF, UK Domestic OEIC)			
-8.02%			Russian Financial Crisis - 2008
-7.65%			Debt Ceiling Crisis & Downgrade 2011
-5.56%			Lehman Default - 2008
SKINTDIV - Old Mutual Voyager International Diversified Fund (FoF, UK Domestic OEIC)			
-10.57%			Russian Financial Crisis - 2008
-10.46%			Debt Ceiling Crisis & Downgrade 2011
-8.53%			Lehman Default - 2008

Portfolio P&L*	Benchmark P&L	Relative P&L	Scenario
SKINTGRW - Old Mutual Voyager International Growth Fund (FoF, UK Domestic OEIC)			
-13.15%			Russian Financial Crisis - 2008
-11.36%			Debt Ceiling Crisis & Downgrade 2011
-9.60%			Lehman Default - 2008
SKSPEC3 - Old Mutual Spectrum 3 Fund (FoF, UK Domestic OEIC)			
-6.21%			Russian Financial Crisis - 2008
-5.96%			Lehman Default - 2008
-5.51%			Debt Ceiling Crisis & Downgrade 2011
SKSPEC4 - Old Mutual Spectrum 4 Fund (FoF, UK Domestic OEIC)			
-8.03%			Russian Financial Crisis - 2008
-7.22%			Debt Ceiling Crisis & Downgrade 2011
-7.11%			Lehman Default - 2008
SKSPEC5 - Old Mutual Spectrum 5 Fund (FoF, UK Domestic OEIC)			
-10.02%			Russian Financial Crisis - 2008
-8.98%			Debt Ceiling Crisis & Downgrade 2011
-8.50%			Lehman Default - 2008
SKSPEC6 - Old Mutual Spectrum 6 Fund (FoF, UK Domestic OEIC)			
-11.58%			Russian Financial Crisis - 2008
-10.44%			Debt Ceiling Crisis & Downgrade 2011
-9.66%			Lehman Default - 2008
SKSPEC7 - Old Mutual Spectrum 7 Fund (FoF, UK Domestic OEIC)			
-13.50%			Russian Financial Crisis - 2008
-12.20%			Debt Ceiling Crisis & Downgrade 2011
-11.00%			Lehman Default - 2008
SKSPEC8 - Old Mutual Spectrum 8 Fund (FoF, UK Domestic OEIC)			
-14.82%			Russian Financial Crisis - 2008
-13.34%			Debt Ceiling Crisis & Downgrade 2011
-11.84%			Lehman Default - 2008
SKSTRATBND - Old Mutual Voyager Strategic Bond Fund (FoF, UK Domestic OEIC)			
-3.46%			Interest rates +100bp
-2.60%			Lehman Default - 2008
-1.79%			Steepener 2-30y (USD 2y +100bps)
Josh Crabb			
SKASIANEQ - Old Mutual Asian Equity Fund (Equity, Offshore UCITS, benchmark: MSCI AC Asia Pacific ex Japan (USD))			
-25.68%	-24.93%	-0.75%	Russian Financial Crisis - 2008
-12.80%	-12.99%	0.19%	Debt Ceiling Crisis & Downgrade 2011
-12.44%	-12.32%	-0.12%	Equities down 10% (all effects)

Portfolio P&L*	Benchmark P&L	Relative P&L	Scenario
SKGCHNEQ - Old Mutual Greater China Equity Fund (Equity, Offshore UCITS, benchmark: MSCI Golden Dragon)			
-24.30%	-25.55%	1.25%	Russian Financial Crisis - 2008
-12.11%	-12.39%	0.28%	Equities down 10% (all effects)
-10.81%	-11.58%	0.77%	Debt Ceiling Crisis & Downgrade 2011
SKPACEQ - Old Mutual Pacific Equity Fund (Equity, Offshore UCITS, benchmark: MSCI AC Asia Pacific ex Japan (USD))			
-28.01%	-24.93%	-3.08%	Russian Financial Crisis - 2008
-13.64%	-12.99%	-0.65%	Debt Ceiling Crisis & Downgrade 2011
-13.33%	-12.32%	-1.01%	Equities down 10% (all effects)
Paul Simpson			
ARBEA - OM Arbea Fund (Equity, Hedge Fund)			
-24.54%			Equity Markets Rebound - 2009
-1.62%			Equities up 10%
-1.16%			Inflation up
AS4 - OMUT Global Equity (Equity, South Africa Unit Trust, benchmark: MSCI world)			
-17.75%	-16.38%	-1.37%	Debt Ceiling Crisis & Downgrade 2011
-15.21%	-13.81%	-1.40%	Lehman Default - 2008
-13.80%	-13.82%	0.02%	Bear Market - SPX -20%, Oil -20%, VIX +150%
ASFO - Old Mutual Asia Pacific Fund (Equity, UK Domestic OEIC, benchmark: MSCI AC Asia Pacific ex Japan)			
-18.77%	-16.39%	-2.38%	Russian Financial Crisis - 2008
-13.91%	-13.03%	-0.88%	Debt Ceiling Crisis & Downgrade 2011
-10.54%	-10.33%	-0.21%	Equities down 10% (all effects)
GEAR - Old Mutual Global Equity Absolute Return Fund (Equity, Offshore UCITS)			
-11.27%			Equity Markets Rebound - 2009
-0.80%			Equities up 10%
-0.64%			Inflation up
GEFO - Old Mutual Global Equity Fund (Equity, UK Domestic OEIC, benchmark: MSCI world)			
-17.88%	-16.38%	-1.50%	Debt Ceiling Crisis & Downgrade 2011
-15.47%	-13.81%	-1.66%	Lehman Default - 2008
-13.97%	-13.82%	-0.15%	Bear Market - SPX -20%, Oil -20%, VIX +150%
GSAF - Old Mutual Global Statistical Arbitrage Fund (Equity, Hedge Fund)			
-1.63%			Equity Markets Rebound - 2009
-0.28%			Equities up 10%
-0.14%			Inflation up
HBOS - SCOTTISH WIDOWS HIFML European Strategic 1 Acc (Equity, Mandate, benchmark: MSCI Europe ex UK)			
-18.23%	-17.85%	-0.38%	Debt Ceiling Crisis & Downgrade 2011
-16.92%	-15.93%	-0.99%	Russian Financial Crisis - 2008
-15.23%	-15.47%	0.24%	Bear Market - SPX -20%, Oil -20%, VIX +150%

Portfolio P&L*	Benchmark P&L	Relative P&L	Scenario
JSFO - Old Mutual Japanese Equity Fund (Equity, UK Domestic OEIC, benchmark: MSCI Japan)			
-16.19%	-15.65%	-0.54%	Japan Earthquake - Mar 2011
-9.42%	-9.63%	0.21%	Bear Market - SPX -20%, Oil -20%, VIX +150%
-8.48%	-8.82%	0.34%	Debt Ceiling Crisis & Downgrade 2011
NAEO - Old Mutual North American Equity Fund (Equity, UK Domestic OEIC, benchmark: MSCI North America)			
-18.24%	-17.26%	-0.98%	Debt Ceiling Crisis & Downgrade 2011
-15.53%	-14.69%	-0.84%	Lehman Default - 2008
-14.05%	-14.33%	0.28%	Bear Market - SPX -20%, Oil -20%, VIX +150%
SFSYPT - SOUTH YORKSHIRE (Equity, Pension Fund, benchmark: MSCI 1/3 Pacific, 1/3 Europe ex UK, 1/3 NA)			
-16.30%	-15.35%	-0.95%	Debt Ceiling Crisis & Downgrade 2011
-14.11%	-13.09%	-1.02%	Lehman Default - 2008
-13.01%	-13.09%	0.08%	Bear Market - SPX -20%, Oil -20%, VIX +150%
SKGEQ - Old Mutual World Equity Fund (Equity, Offshore UCITS, benchmark: MSCI world)			
-20.90%	-18.66%	-2.24%	Russian Financial Crisis - 2008
-18.04%	-16.34%	-1.70%	Debt Ceiling Crisis & Downgrade 2011
-17.60%	-15.82%	-1.78%	Lehman Default - 2008
SKJPNEQ - Old Mutual Japanese Equity Fund (Equity, Offshore UCITS, benchmark: MSCI Japan - JPY)			
-18.11%	-19.24%	1.13%	Russian Financial Crisis - 2008
-17.08%	-16.55%	-0.53%	Japan Earthquake - Mar 2011
-14.34%	-14.59%	0.25%	Bear Market - SPX -20%, Oil -20%, VIX +150%
SKUSCAPGR - Old Mutual North American Equity Fund (Equity, Offshore UCITS, benchmark: MSCI North America (USD))			
-18.09%	-17.22%	-0.87%	Debt Ceiling Crisis & Downgrade 2011
-17.99%	-17.08%	-0.91%	Russian Financial Crisis - 2008
-17.56%	-16.71%	-0.85%	Lehman Default - 2008
Richard Buxton			
EBIOM - SKANDIA BEST IDEAS - EBI (Equity, Mandate, benchmark: FTSE All Share)			
-23.60%	-15.60%	-8.00%	Russian Financial Crisis - 2008
-18.78%	-12.69%	-6.09%	Lehman Default - 2008
-16.02%	-15.72%	-0.30%	Debt Ceiling Crisis & Downgrade 2011
EEFO - Old Mutual European Equity (ex UK) Fund (Equity, UK Domestic OEIC, benchmark: MSCI Europe ex UK)			
-20.17%	-17.85%	-2.32%	Debt Ceiling Crisis & Downgrade 2011
-16.71%	-15.47%	-1.24%	Bear Market - SPX -20%, Oil -20%, VIX +150%
-16.55%	-15.93%	-0.62%	Russian Financial Crisis - 2008
EQIO - Old Mutual UK Equity Income Fund (Equity, UK Domestic OEIC, benchmark: FTSE All Share)			
-14.96%	-15.48%	0.52%	Debt Ceiling Crisis & Downgrade 2011
-14.70%	-15.92%	1.22%	Russian Financial Crisis - 2008
-13.01%	-13.70%	0.69%	Bear Market - SPX -20%, Oil -20%, VIX +150%

Portfolio P&L*	Benchmark P&L	Relative P&L	Scenario
EURSCOFF - Old Mutual Europe (ex-UK) Smaller Companies Fund (Equity, Offshore UCITS, benchmark: Euromoney Europe Small Cap x-UK)			
-22.18%	-22.08%	-0.10%	Russian Financial Crisis - 2008
-18.92%	-17.45%	-1.47%	Lehman Default - 2008
-15.26%	-16.96%	1.70%	Debt Ceiling Crisis & Downgrade 2011
OMDUS - Old Mutual UK Smaller Companies Focus Fund (Equity, Offshore UCITS, benchmark: Numis Smaller Companies index)			
-24.36%	-22.48%	-1.88%	Russian Financial Crisis - 2008
-17.93%	-17.77%	-0.16%	Lehman Default - 2008
-15.28%	-14.14%	-1.14%	Debt Ceiling Crisis & Downgrade 2011
OMUKALPHA - Old Mutual UK Alpha Fund (IRL) (Equity, Offshore UCITS, benchmark: FTSE All Share)			
-16.64%	-15.74%	-0.90%	Russian Financial Crisis - 2008
-15.99%	-15.39%	-0.60%	Debt Ceiling Crisis & Downgrade 2011
-13.70%	-13.54%	-0.16%	Bear Market - SPX -20%, Oil -20%, VIX +150%
SKAN - SKANDIA BEST IDEAS (Equity, Mandate, benchmark: FTSE All Share)			
-25.37%	-15.92%	-9.45%	Russian Financial Crisis - 2008
-18.58%	-15.48%	-3.10%	Debt Ceiling Crisis & Downgrade 2011
-16.77%	-13.00%	-3.77%	Lehman Default - 2008
SKEUREQ - Old Mutual European Equity Fund (Equity, Offshore UCITS, benchmark: MSCI Europe)			
-17.48%	-15.95%	-1.53%	Debt Ceiling Crisis & Downgrade 2011
-15.23%	-14.71%	-0.52%	Russian Financial Crisis - 2008
-15.19%	-14.25%	-0.94%	Bear Market - SPX -20%, Oil -20%, VIX +150%
SKUKCONST - Old Mutual UK Alpha Fund (Equity, UK Domestic OEIC, benchmark: FTSE All Share)			
-17.00%	-15.92%	-1.08%	Russian Financial Crisis - 2008
-16.30%	-15.48%	-0.82%	Debt Ceiling Crisis & Downgrade 2011
-13.96%	-13.70%	-0.26%	Bear Market - SPX -20%, Oil -20%, VIX +150%
SKUKOPP - Old Mutual Equity 1 Fund (Equity, Mandate, benchmark: FTSE 250 ex-IT)			
-25.18%	-20.93%	-4.25%	Russian Financial Crisis - 2008
-18.16%	-15.01%	-3.15%	Debt Ceiling Crisis & Downgrade 2011
-17.13%	-15.39%	-1.74%	Lehman Default - 2008
SMID - L&G (Barclays) MM Lower Cap (Equity, Mandate, benchmark: FTSE All-share ex-FTSE 100 ex IT)			
-23.38%	-20.84%	-2.54%	Russian Financial Crisis - 2008
-17.41%	-15.69%	-1.72%	Lehman Default - 2008
-15.06%	-14.63%	-0.43%	Debt Ceiling Crisis & Downgrade 2011
TEWK - WORLDWIDE TRANSACTIONS (Equity, Mandate)			
-7.09%			Equity Markets Rebound - 2009
-2.47%			Russian Financial Crisis - 2008
-2.05%			Debt Ceiling Crisis & Downgrade 2011

Portfolio P&L*	Benchmark P&L	Relative P&L	Scenario
UKDEFOS - Old Mutual UK Dynamic Equity Fund (Equity, Offshore UCITS, benchmark: FTSE 250 ex-IT)			
-25.40%	-20.93%	-4.47%	Russian Financial Crisis - 2008
-17.33%	-15.39%	-1.94%	Lehman Default - 2008
-16.91%	-15.01%	-1.90%	Debt Ceiling Crisis & Downgrade 2011
UKMCO - Old Mutual UK Mid Cap Fund (Equity, UK Domestic OEIC, benchmark: FTSE 250 ex-IT)			
-24.15%	-20.93%	-3.22%	Russian Financial Crisis - 2008
-17.43%	-15.01%	-2.42%	Debt Ceiling Crisis & Downgrade 2011
-16.39%	-15.39%	-1.00%	Lehman Default - 2008
UKOPP - Old Mutual UK Opportunities Fund (Equity, UK Domestic OEIC)			
-9.76%			Equity Markets Rebound - 2009
-2.67%			Bull Market - SPX +20%, Oil +20%, VIX -40%
-2.15%			Equities up 10%
UKSEF - UK SPECIALIST EQUITY (Equity, Hedge Fund)			
-6.33%			Equity Markets Rebound - 2009
-3.10%			Russian Financial Crisis - 2008
-2.11%			Debt Ceiling Crisis & Downgrade 2011
UKSEO - Old Mutual UK Equity Fund (Equity, UK Domestic OEIC, benchmark: FTSE All Share)			
-15.42%	-15.48%	0.06%	Debt Ceiling Crisis & Downgrade 2011
-14.55%	-15.92%	1.37%	Russian Financial Crisis - 2008
-12.89%	-13.70%	0.81%	Bear Market - SPX -20%, Oil -20%, VIX +150%
UKSSO - Old Mutual UK Smaller Companies Fund (Equity, UK Domestic OEIC, benchmark: Numis Smaller Companies index)			
-24.54%	-22.48%	-2.06%	Russian Financial Crisis - 2008
-18.11%	-17.77%	-0.34%	Lehman Default - 2008
-15.18%	-14.14%	-1.04%	Debt Ceiling Crisis & Downgrade 2011
VGDEOMUK - Old Mutual UK Alpha Fund (GDE mandate) (Equity, Mandate, benchmark: FTSE All Share)			
-17.36%	-15.92%	-1.44%	Russian Financial Crisis - 2008
-16.72%	-15.48%	-1.24%	Debt Ceiling Crisis & Downgrade 2011
-14.29%	-13.70%	-0.59%	Bear Market - SPX -20%, Oil -20%, VIX +150%