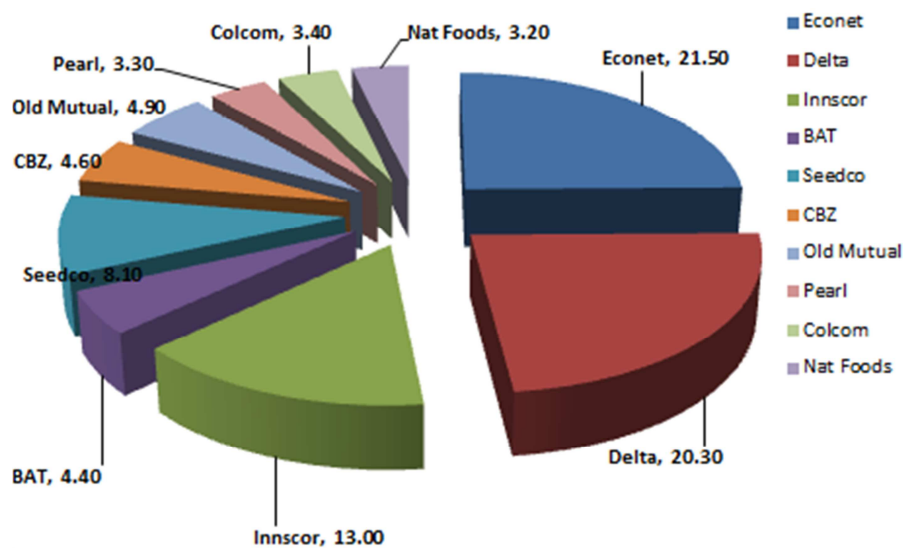


## OLD MUTUAL UNIT TRUSTS APRIL 2011 NEWSLETTER

Dear valued Client

### OMUT AT A GLANCE

- The minimum account balance remains at **US\$100.00**.
- **Debit order** form attached for your convenience.
- Monthly ledger fees have been scraped from 1 January 2011 and if any were charged on your account we would be very happy to reverse them.
- Fund Performance as at 29<sup>th</sup> of April 2011;
  - Money Market Fund closed the month at **7.21 % pa**.
  - Gross Money Market Fund closed the month at **10.05 % pa**.
  - Balanced Fund ended the month with a year to date return of **6.82 %**. The bid and offer prices closed the month at **\$0.0000196** and \$0.0000207 respectively.
  - Equity Fund ended the month with a year to date return of **9.58%**. The bid and offer prices closed the month at **\$0.0018509** and \$0.0019484 respectively. It may be of interest to you to know the current composition of the top 10 Equity Fund share holdings by weight.



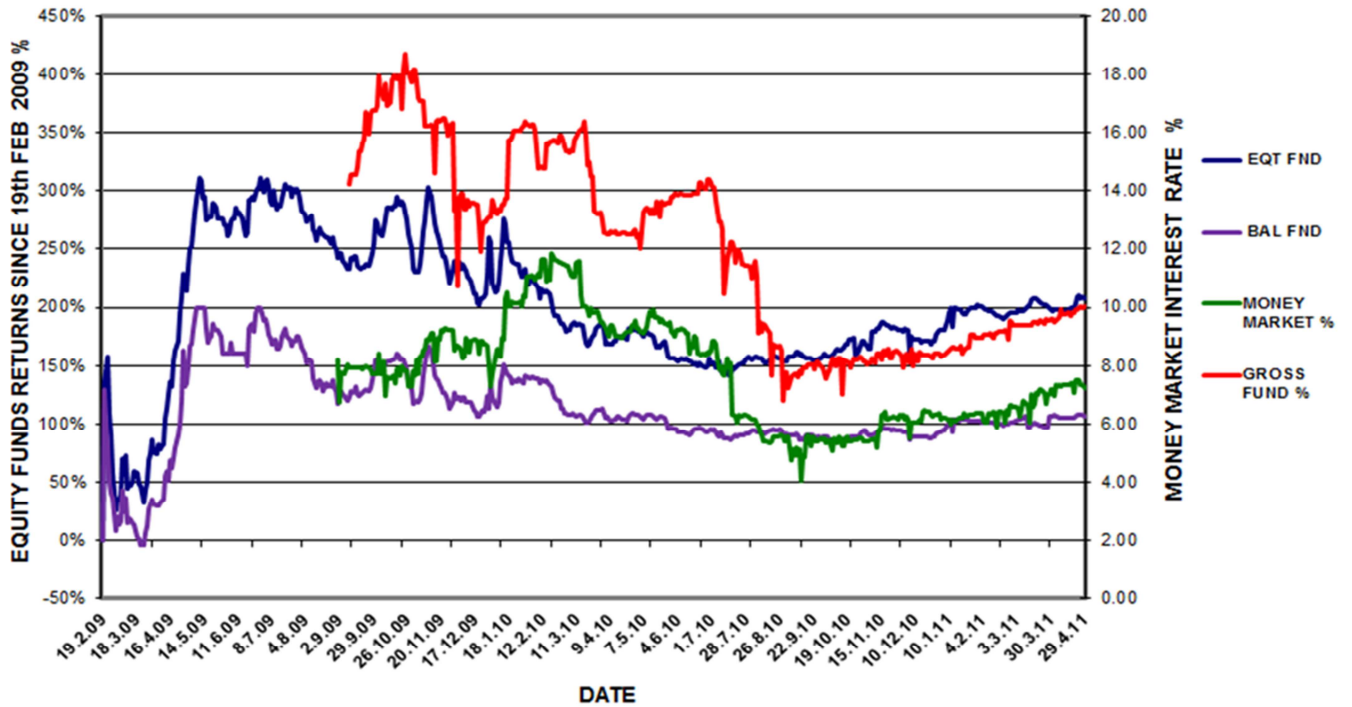


## MARKET OVERVIEW BY THE FUND MANAGERS, OLD MUTUAL INVESTMENT GROUP (OMIG)

- The benchmark industrial index firmed 2.5% while the mining index shed 16.74% in the month ended 30 April 2011. On a year to date basis, the industrial index registered a positive return of 8.85% and mining index registered a negative return of 1.46%. The total ZSE market capitalisation firmed 1.6% to US\$4.22 billion, compared to US\$4.15 billion in the preceding month. The March month on month inflation was 0.75%, pushing year to date inflation to 2.28%. Year on year inflation eased from 3.03% in February to 2.66% in March 2011.
  
- Money market rates remained sticky within the 0.15% to 15%, for investment in the 30-365 investment horizons. Activity shifted into the 90- 180 day investment horizon as investors seek to lock in the prevailing high interest rates. Quotes in the 365 day investment horizon were mainly indicative. We expect rates to continue at current levels as liquidity is not expected to improve significantly within the next 12 months.
  
- In the equity market large caps recorded significant gains on the back of reported positive growth prospects for the economy. The gazetted mining sector indigenisation regulations continued to have a negative impact on the mining index. Average daily trades improved marginally from US\$1.30m in March 2011 to US\$1.34m in April 2011. Developments on the political and regulatory scene are expected continue to drive investment markets.



ALL FUNDS PERFORMANCES SINCE DOLLARISATION TO THE 29<sup>th</sup> OF APRIL 2011



Thank you for your support.

Yours Sincerely

Old Mutual Unit Trusts  
Licensed Financial Services Provider  
Gilbert Gumpo: [gilbertg@oldmutual.co.zw](mailto:gilbertg@oldmutual.co.zw)  
Neil Nativel: [neiln@oldmutual.co.zw](mailto:neiln@oldmutual.co.zw)  
Simon Chikono: [simonc@oldmutual.co.zw](mailto:simonc@oldmutual.co.zw)  
Jennifer Zanga: [jzanqa@oldmutual.co.zw](mailto:jzanqa@oldmutual.co.zw)

Telephone: +263 4 302127/149  
Fax: +263 4 336457  
Website: [www.omut.co.zw](http://www.omut.co.zw)



# Unit Trusts

## DEBIT ORDER INSTRUCTION FORM

**OUR FAX NUMBER: - 336457**

### Your Personal details

Account name ..... Account number .....

Address .....

Home (Phone) ..... Work .....

Email Address .....

### Your Bank details

Bank/Building Society..... Branch..... Branch Code .....

Account Name.....Account Number.....

**NB: - PLEASE supply proof of bank account in your name e.g. bank statement**

I/We authorize Old Mutual Unit Trust Management Company (Pvt) Ltd to debit my/our account with the monthly amount shown below on the 1<sup>st</sup>/23<sup>rd</sup> day of each month (delete inapplicable) with effect from..... (State start month, a calendar months' notice is required). OMUT will not be liable for losses arising from non-collection of debit orders.

### Debit order amount (Minimum \$25.00)

Fund	Amount	Fund	Amount
Equity Fund		Gross Fund (55yrs & over)	
Balanced Fund		Money Market	

### Your Preferred Debit Order Operating Date (Please tick box)

1st of the month  23rd of the month

I/We are investing in Old Mutual Unit Trusts and are fully aware of the volatility of the stock markets and the money markets and accept that our unit may increase or decrease in value over the life of the investment and that the daily interest rates and unit prices quoted in the press and other communication media are indicative. I/We agree not to hold Old Mutual Unit Trust Management Company responsible for any loss in value of my investment.

Conditions subscribed to on the account opening form apply.

Signature(s) unit holder..... Date.....

Capacity.....

### Introducer's details

Name..... Code.....

Contact Telephone Numbers.....