
OLD MUTUAL UNIT TRUSTS JANUARY 2011 NEWSLETTER

Dear Valued Clients

Diaspora Clients – Mukuru.com for payments.

In what must be the wettest January month for a long time we think particularly about our Diaspora clients this month. Did you know that your existing Omut account is a very safe banking option with minimal charges? Simply log onto mukuru and find out how easy, swift and secure it is to make a deposit.

Of course back home you could be having rentals that accrue to you or some other income. Simply instruct your tenant or creditor to make a deposit into our CABS or Stanbic accounts using the specific stationery bearing our account details. All your depositor would need is your account number and the deposit. Once received, a deposit is confirmed via email within 24hours. Imagine no guessing if your rent has been paid or not. If you want to open an account or clarify anything, email any of us below.

Our local clients, saving regularly helps. We attach debit order forms for your attention please.

As the OMUT team we remain committed in providing you with the following benefits:

- A fair return on investment.
- Diversification of risk.
- Flexibility.
- Cheaper investment vehicle due to pooling of funds.
- Professional portfolio management.
- Opportunity for small investors.
- Quality service.
- Secure investments.

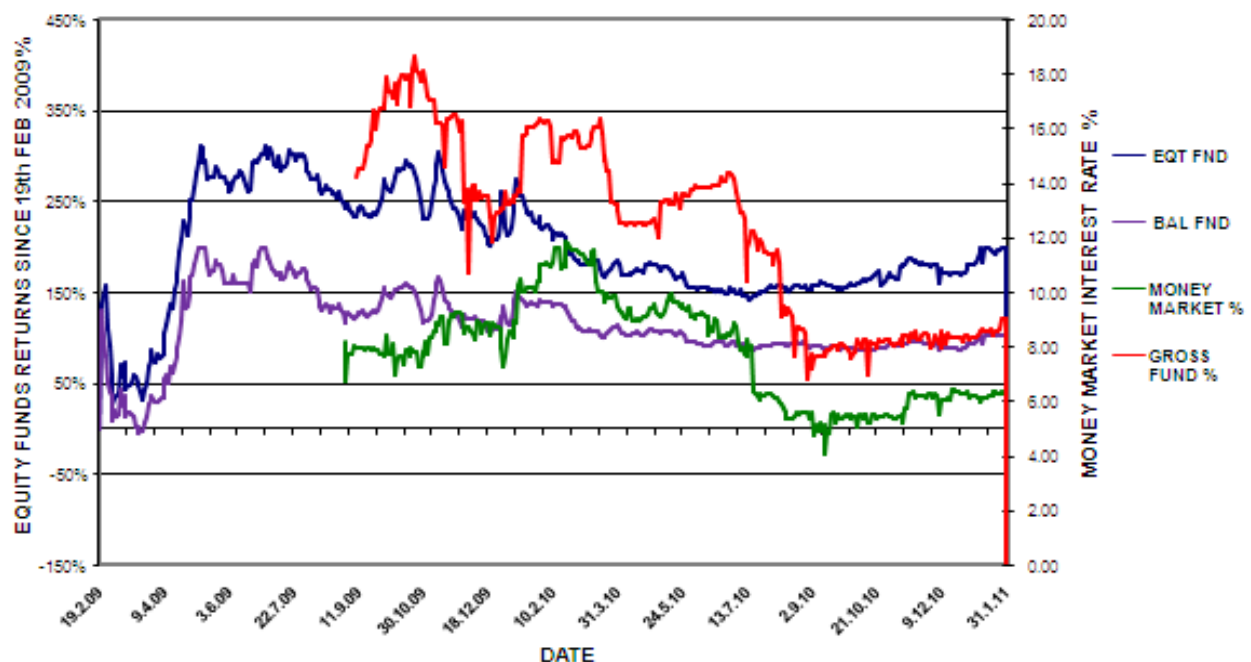
OMUT AT A GLANCE

- The minimum account balance still remains at US\$100.00.
- If you top up your account to the required minimum level we will reverse all ledger fees.
- Debit order form attached for your convenience.
- Funds Performance as at 31st January 2011; Equity Fund bid price- 0.1805626 offer price 0.1900659, Balanced Fund bid price 0.0019244 offer price 0.0020257 ,Money Market Fund 6.35% pa, Money Market Gross Fund 8.94% pa

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

- The industrial index firmed 6.5% while the mining index also firmed 8.19% in January 2011. The year to date returns for the industrial and mining indices as at 31 January 2011 are 6.5% and 8.19% respectively. The total ZSE market capitalisation went up to \$4.48 billion as at 31 January 2011 from \$4.24 billion as at 31 December 2010. The December 2010 month on month inflation was -0.44% for compared to 0.49% in November 2010. Annual rate of inflation for 2010 was 3.23%.
- Money market rates remained unchanged with quotes ranging from 0.1% to 14%. There were no significant improvements of inflows on the money market. Activity was still predominantly in the 30 to 90 day investment horizon. We expect rates to soften as liquidity on the money market improves.
- The equity market ended the month firmer on the back of improved investor activity. Average daily trades were up from US\$1.27m in December 2010 to US\$1.38m in January 2011. Going forward we expect developments on the political scene to have an impact on investment markets. We also expect an improvement in corporate earnings on the back of improved economic activity.

ALL FUNDS PERFORMANCES SINCE DOLLARISATION TO THE 31ST OF JANUARY 2011



Lastly we thank you for your support.

Yours Sincerely

Old Mutual Unit Trusts

Licensed Financial Services Provider

Gilbert Gumpo: gilbertg@oldmutual.co.zw

Simon Chikono: simonc@oldmutual.co.zw

Jennifer Zanga: jzanga@oldmutual.co.zw

Telephone: +263 4 302127/149, Fax: +263 4 336457, Website: www.omut.co.zw



Unit Trusts

DEBIT ORDER INSTRUCTION FORM

OUR FAX NUMBER: - 336467

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 1st/23rd day of each month (delete inapplicable) with effect from..... (state start month, a calendar month's 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.....