

OLD MUTUAL UNIT TRUSTS NOVEMBER 2011 NEWSLETTER

Dear Valued Client,

OMUT at a glance

- The minimum account balance and monthly top up remain at **\$100.00** and **\$10.00** respectively.
- The debit order facility remains available through Cabs, Stanchart, Stanbic, Barclays and CBZ. See attached debit order form.
- Fund Performances as at 30 November 2011;
 - Money Market Fund **8.38% pa.**
 - Gross Money Market Fund **10.41% pa.**
 - Balanced Fund year to date return of **4.91%**. Bid price **\$0.0000193.**
 - Equity Fund year to date return of **-7.63%**. Bid price **\$0.0015603.**

“Christmas savings”

Christmas is indeed a great period on our calendar when traditionally, kith and kin meet to have fun. Christmas is obviously fun, but it can be expensive. If you want to enjoy the festivities, lights and joys of Christmas, it helps to have some money saved up to pay for it all. Although it's a bit late for those who did not plan for this Christmas, the following ideas can be useful going forward.

Determine your expenditure

Everyone will have their own unique ideas of what would make Christmas special and how much to be spend. This ranges from going somewhere for fun with family, a travel to “ekhaya”, and for others it means lots of expensive gifts. Work out how much you want to spend in order to be effective at saving enough.

Divide by twelve

This is not for the 12 days of Christmas, rather the 12 months of the year. Say you are planning on spending \$3,000.00 for a memorable Christmas, you may want to put away \$250.00 a month. A debit or stop order would work best to build your "nest egg" for the 2012 festive season starting now. The idea is to prepare all year for the expenses of Christmas.

Save for your extras

Christmas does not come with normal expenses of a typical month. This time of the year is pricey because you go out with friends and family, you travel more, buy gifts and do all sorts of fun activities. Why not save your extra money all year for that extra spending? When you get a bonus stick it in a "Christmas fund", and you will have plenty of extra money come Christmas time.

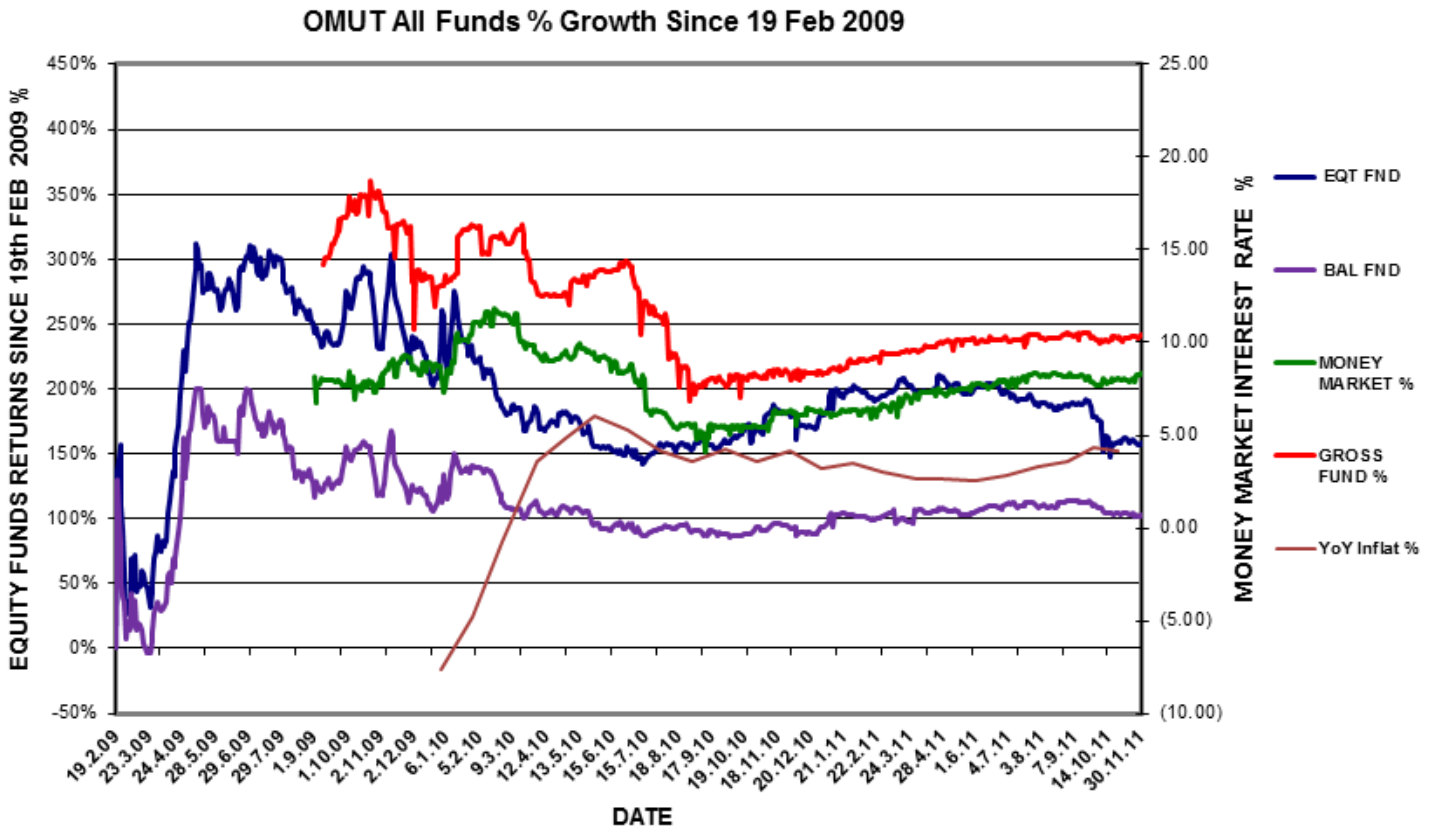
Markets overview

The benchmark industrial index gained a marginal 0.98% while the mining index shed 12.36% in the month ended 30 November 2011. On a year to date basis the industrial index has negative return of 4.16% and mining index a negative return of 24.24%. The total ZSE market capitalisation gained 0.73% to US\$3.67 billion, compared to US\$3.65 billion in the preceding month. The October month on month inflation was 0.1%, pushing year to date inflation to 4.15%. Year on year inflation slowed from 4.31% in September to 4.21% in October 2011.

Money market rates remained relatively unchanged as there was no significant improvement in liquidity. Quotes were ranging from 0.15% to 14% and activity was predominantly in the 30 to 180 day investment horizon. We expect rates to remain unchanged to the end of the year as we do not expect liquidity conditions to improve.

The stock market recorded marginal gains. This was on the back of improved trading volumes which were skewed towards the end of the month. Value of trades were firmer in the month of November at US\$38.1m from US\$33.2m in October 2011. We expect activity on the stock market to remain subdued to the end of the year weighing down the ZSE performance.

All fund performances since dollarisation to 30 November 2011



The OMUT team thanks you for your support throughout the year and wishes you a merry Christmas.

Yours Sincerely

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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 1st/23rd 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 \$10.00)

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.....