

OLD MUTUAL BALANCED FUND 31/12/15

RISK RATING

1	2	3	4	5
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FUND DESCRIPTION

This fund invests in a diversified portfolio of equities and money market instruments. The Fund Manager will actively vary the composition of the fund assets to maximise returns based on market conditions and economic outlook. The asset allocation is constrained within a 30:70 range for either asset class.

FUND OBJECTIVES

The fund aims to maximise capital growth and income in the medium to long term horizon.

BENCHMARK

A composite benchmark, being the weighted performance of Zimbabwe Stock Exchange Industrial Index (ZSE) and inflation.

FUND MANAGER

Old Mutual Investment Group Zimbabwe (Private) Limited (OMIG) Select Equity Boutique.

RISK FACTOR

The fund value fluctuates up or down in line with share price performance on the ZSE, and prevailing interest rates on the money market. ZSE prices are affected by the performance of the listed companies, the economic and political environment as well as the future outlook of the listed companies. The diversification of the asset classes in the portfolio minimises specific asset risks.

INCOME DISTRIBUTION AND PRICING

Distribution of income is done on a quarterly basis (31 March, 30 June, 30 September and 31 December) and paid within 3 weeks of due date. Income for distribution is derived from interest on money market assets and cash balances as well as dividends paid on shares held by the fund.

Unit pricing is done daily.

Unit Trusts are generally medium to long term investments. Past performance is no indication of future growth. It is important that you are prepared for some short term fluctuations as your investment moves in line with the markets. A schedule of fees and charges is available on request from the management company. Withholding tax on the sale of units is applicable. You can easily sell your investment at the ruling price of the day (calculated at 16h00 on a forward pricing basis). There are no guarantees on capital. OMUT reserves the right to change without prior notice its business conditions and charges. All accounts in our books are subject to OMUT's terms and conditions which can be obtained during working hours at our offices.

MINIMUM INVESTMENT

New Account	\$100.00
Ad hoc deposits	\$10.00
Monthly debit order	\$10.00

CHARGES

- Initial fee 1.5% (charged once off on each investment made)
- Management fee 2% pa, accrued daily and paid monthly.
- Other charges include audit fees and trustee fees.

TAXATION

Withholding tax of 1% is charged on each amount withdrawn.

RECOMMENDED MINIMUM INVESTMENT TERM

1 Year +	3 Year +	5 Year +
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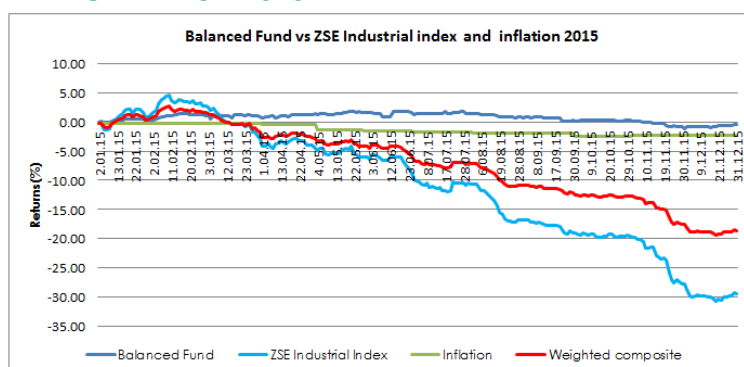
TARGET MARKET

Moderate risk takers seeking capital growth and simultaneously earn income.

FUND PERFORMANCE AS AT 31 DECEMBER 2015

Compound annual growth rates	1 year	3 year	5 year
Fund (%PA)	-0.49%	4.04%	-0.41%
Weighted composite	-18.63%	-4.30%	-2.61%
ZSE (%PA)	-29.45%	-7.58%	-5.45%
Inflation	-2.41%	0.62%	1.66%

PERFORMANCE 2015



To view current prices visit www.oldmutual.co.zw