

OLD MUTUAL PROPERTY FUND 31/12/15

RISK RATING

1	2	3	4	5
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FUND DESCRIPTION

The fund is a registered unit trust scheme, which invests in the Real Estate Core Fund. The Real Estate Core Fund is a property portfolio managed by Old Mutual Property.

The Real Estate Core Fund consists of buildings with reliable, predictable and stable income streams. The fund holds direct property and a cash portion of up to 10% of total portfolio.

TOP TEN BUILDINGS IN THE REAL ESTATE CORE FUND BY MARKET VALUE 31 DECEMBER 2015

1. Eastgate Mall	6. Cabs Centre
2. Westgate Mall	7. Highglen Shopping Centre
3. Mutual Gardens	8. Prospect Industrial Park
4. Tendeseka Office Park	9. Corner House
5. Old Mutual Centre	10. Chitungwiza Mall

FUND OBJECTIVES

The fund aims to provide exposure to property investments for retail clients at a minimal capital outlay. It also provides investors with a steady growth of capital over the medium to long term periods.

The fund enables individuals to participate in a diversified property portfolio consisting of office parks, shopping malls, industrial buildings and offices. The diversified property portfolio from the Real Estate Core fund is not normally accessible to individual investors.

FUND MANAGER

Old Mutual Property (OMP).

RISK FACTOR

It is important to note that unit prices will fluctuate in line with market prices of the underlying portfolio of assets.

Risk is diversified across the property sector and tenant mix.

BENCHMARK

Inflation

CHARGES

- Initial fee of 1% is charged on all deposits
- Management fee of 1% p.a, accrued daily and paid monthly
- Audit and trustees fees charged to the fund

INCOME DISTRIBUTION AND PRICING

The portfolio is valued internally every quarter and half yearly by external valuers. Units are bought and sold on the following dates (1 Jan, 1 April, 1 July and 1 October). During any quarter units are bought and sold at the last available price. Purchase and sale of units is suspended for 4 weeks from the beginning of each quarter to allow for completion of the valuation process.

REDEMPTIONS

Redemption notice 14 days

MINIMUM INVESTMENT

New Account	\$200.00
Ad hoc deposits	\$10.00
Monthly debit order	\$10.00

Minimum investment period is 6 months.

RECOMMENDED MINIMUM INVESTMENT TERM

1 Year +	3 Year +	5 Year +
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TAXATION

Income Tax- 25.75%
Withholding tax on exit-5%
Capital gains tax-20% (WHT credit given)

TARGET MARKET

The fund is suitable for individuals and institution wishing to invest in a managed property portfolio.

HISTORIC PERFORMANCE 2012-2015

	2012	2013	2014	2015
Fund	3.02%	3.58%	-2.40%	-1.96%
Inflation	2.91%	0.33%	-0.80%	-2.50%

*4 year CAGR 1.13%

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

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.