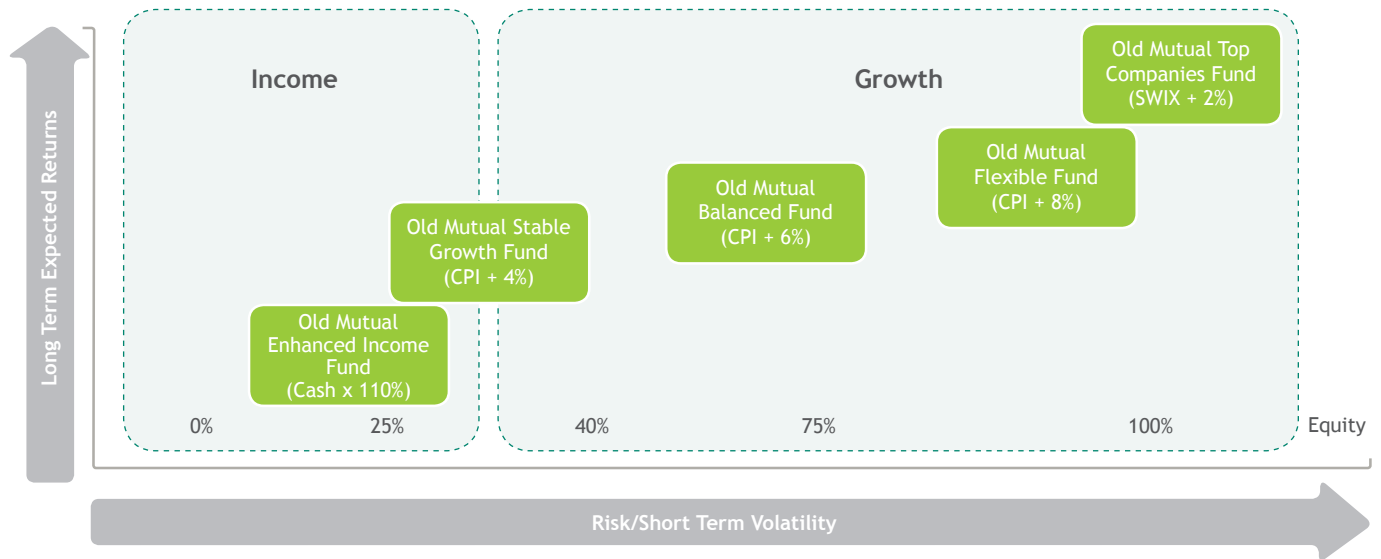


OLD MUTUAL UNIT TRUSTS' CLASSIC INVESTMENT COLLECTION

Our carefully selected suite of unit trust funds makes it simple for investors to tailor a core investment portfolio that meets their unique investment needs. The graphics below indicate the risk/return profile of each fund and offer an 'at a glance' view of their aims, objectives and uses.



- Expected real returns in the medium term.
- Real return is the target on a rolling three-year basis, gross of fees.

OUR CLASSIC INVESTMENT COLLECTION AT A GLANCE

	Old Mutual Enhanced Income Fund	Old Mutual Stable Growth Fund	Old Mutual Balanced Fund	Old Mutual Flexible Fund	Old Mutual Top Companies Fund
Performance target per annum	Cash x 110%	Inflation + 4% (CPI + 4%)	CPI + 6%	CPI + 8%	Equity market + 2% (SWIX + 2%)
Fund objective/s	<ul style="list-style-type: none"> • Higher, regular income • Minimal growth 	<ul style="list-style-type: none"> • Regular income • Some growth 	<ul style="list-style-type: none"> • Moderate to high long-term growth • Reduced volatility 	<ul style="list-style-type: none"> • High long-term growth • Lower volatility than equity 	<ul style="list-style-type: none"> • Maximum long-term growth • Equity market volatility
Type of investor	<ul style="list-style-type: none"> • Risk averse • Wants a regular income • Minimal volatility • Probably retired 	<ul style="list-style-type: none"> • Conservative • Wants a regular income and some growth • Low short-term volatility • Near retirement/retired 	<ul style="list-style-type: none"> • Moderate risk appetite • Seeks capital appreciation • Longer term horizon 	<ul style="list-style-type: none"> • High risk appetite • Seeks high growth at reduced volatility • Long-term horizon 	<ul style="list-style-type: none"> • High risk appetite • Seeks maximum growth • Can stomach the volatility of the equity markets • Long-term horizon
Asset class exposure	<ul style="list-style-type: none"> • Cash • Bonds • Property 	<ul style="list-style-type: none"> • Cash • Bonds • Property • Max 40% equity 	<ul style="list-style-type: none"> • Cash • Bonds • Property • Max 75% equity 	<ul style="list-style-type: none"> • Cash • Bonds • Property • Max 100% equity 	<ul style="list-style-type: none"> • Equity
Minimum recommended investment time	3 years	3 years	5 years	5 - 7 years	7+ years
3-year rolling returns (since fund inception)					
- Highest	12.8%	7.1%	34.5%	38.9%	47.8%
- Average	9.3%	6.2%	13.8%	14.6%	15.9%
- Average Performance Target	8.4%	10.9%	12.8%	14.6%	19.0%**
- Lowest	7.3%	5.1%	0.6%	0.1%	-5.3%
Volatility measure - using annualised standard deviation*	3.6%	5.6%	14.2%	17.7%	18.8%
Risk objectives	No negative 6 months	No negative 18 Months	To offer lower volatility than competitors	Equity like returns with lower volatility - see figures above	Lower volatility than the index - which has a volatility measure of 20.92%
Success rate	97.0%	86.4%			

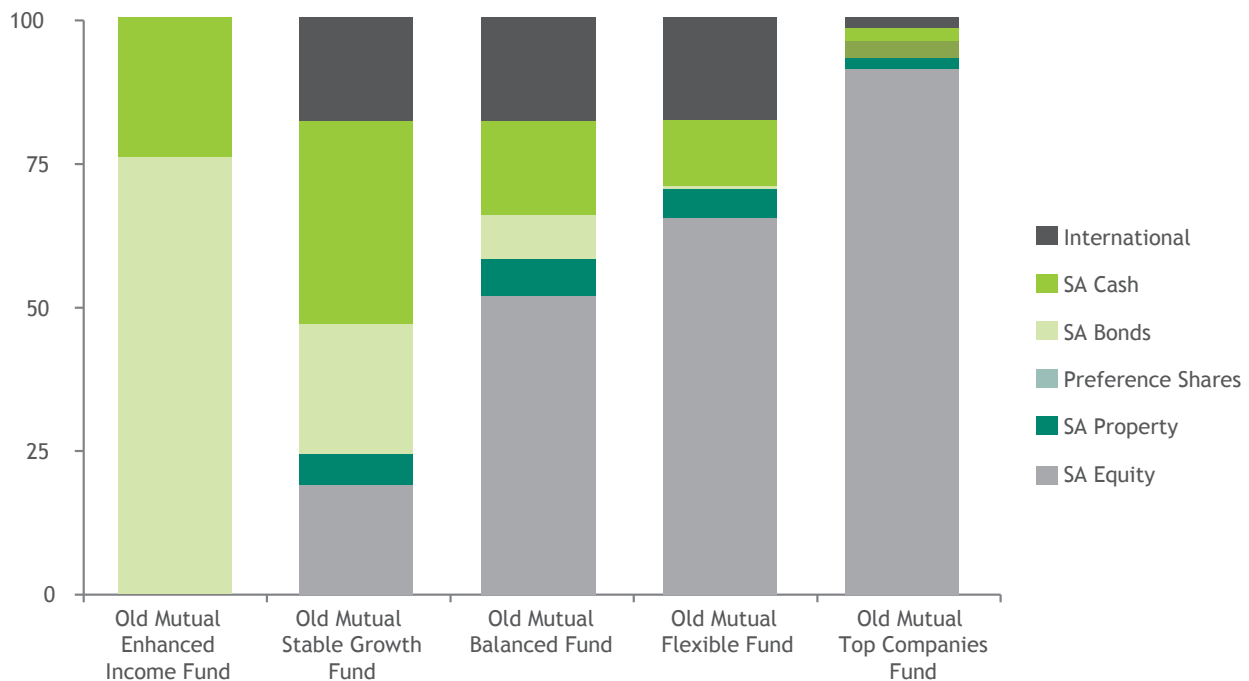
*Annualised standard deviation looks at the historical returns of a fund to work out how volatile it is - i.e. how wide the gap is between its highest and lowest returns. The lower the % the less risk you are taking.

**SWIX +2 used from 2002, prior to that ALSI +2%.



ASSET EXPOSURE IS CRUCIAL WHEN CHOOSING AN INVESTMENT

The diagram below illustrates the spread of assets available via each fund as at 31 December 2010



Source: OMIGSA (updated quarterly)

A LOOK AT DIVERSIFICATION

Diversification ensures that investor risk is spread across asset classes. A look at the matrix below shows how a well-diversified portfolio avoids the highs and lows experienced by any single asset class. The diversified portfolio block represents a neutrally-weighted portfolio with an even split of 20% across asset classes.

Dec-99	Dec-00	Dec-01	Dec-02	Dec-03	Dec-04	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	5 Year return	10 Year return
SA Real Estate 47.8%	SA Real Estate 20.0%	Foreign Equity 31.7%	SA Real Estate 16.5%	SA Real Estate 32.5%	SA Equity 38.9%	SA Real Estate 42.5%	SA Equity 37.1%	SA Real Estate 21.4%	SA Bonds 16.1%	SA Equity 25.9%	SA Real Estate 24.1%	SA Real Estate 15.3%	SA Real Estate 21.6%
SA Equity 44.0%	SA Bonds 18.8%	Diversified 18.9%	SA Bonds 15.4%	SA Equity 19.6%	SA Real Estate 34.2%	SA Equity 37.9%	Foreign Equity 31.0%	SA Equity 17.2%	SA Cash 11.9%	SA Real Estate 12.5%	SA Equity 18.5%	SA Equity 13.0%	SA Equity 17.2%
Diversified 33.2%	Diversified 10.7%	SA Real Estate 17.7%	SA Cash 11.2%	SA Bonds 16.9%	Diversified 18.5%	Diversified 24.2%	SA Real Estate 25.8%	Diversified 11.7%	SA CPI 10.3%	Diversified 10.5%	SA Bonds 14.5%	Diversified 10.0%	Diversified 12.6%
Foreign Equity 32.6%	Foreign Equity 10.6%	SA Bonds 17.7%	SA CPI 10.8%	Diversified 15.8%	SA Bonds 14.1%	Foreign Equity 23.3%	Diversified 21.3%	SA Cash 9.5%	SA Real Estate -4.5%	SA Cash 9.1%	Diversified 12.4%	SA Cash 8.9%	SA Bonds 11.3%
SA Bonds 27.0%	SA Cash 10.5%	SA Equity 17.4%	Diversified 0.7%	SA Cash 11.8%	SA Cash 7.7%	SA Bonds 10.4%	SA Cash 7.3%	SA CPI 8.6%	Diversified -4.5%	SA CPI 6.3%	SA Cash 6.9%	SA Bonds 7.8%	SA Cash 9.2%
SA Cash 14.6%	SA CPI 7.7%	SA Cash 10.1%	SA Equity -1.5%	SA CPI 4.0%	SA CPI 4.3%	SA Cash 6.9%	SA Bonds 5.5%	Foreign Equity 6.2%	Foreign Equity -23.0%	Foreign Equity 5.2%	SA CPI 3.5%	SA CPI 6.7%	SA CPI 6.3%
SA CPI 6.8%	SA Equity -6.4%	SA CPI 6.5%	Foreign Equity -38.3%	Foreign Equity -2.0%	Foreign Equity -2.2%	SA CPI 4.0%	SA CPI 5.0%	SA Bonds 4.0%	SA Equity -23.1%	SA Bonds -0.1%	Foreign Equity -1.8%	Foreign Equity 2.0%	Foreign Equity 0.6%

Source: Morningstar (updated quarterly)

Unit trusts are generally medium to long term investments. The portfolio performance is calculated on a NAV-NAV basis and does not take any initial fees into account. Income is reinvested on the ex-dividend date. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Past performance is no indication of future growth. Shorter term fluctuations can occur as your investment moves in line with the markets. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Unit trusts can engage in borrowing and scrip lending. The fund's TER reflects the percentage of the average Net Asset Value of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs. A schedule of fees, charges and maximum commissions is available from the company. The total return is primarily made up of interest (declared daily at 13h00), but may also include any gain/loss on any particular instrument. In most cases this will merely have the effect of increasing or decreasing the daily yield, but in an extreme case it can have the effect of reducing the capital value of the Fund. Certain funds may be capped to be managed in accordance with their mandates. Different classes of units apply to these portfolios and are subject to different fees and charges. Old Mutual Unit Trusts is a member of the ASISA.