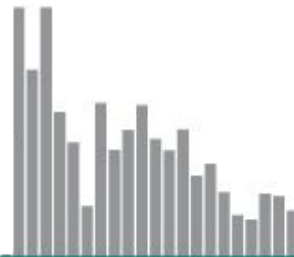




“Africa Needs Infrastructure Spending”

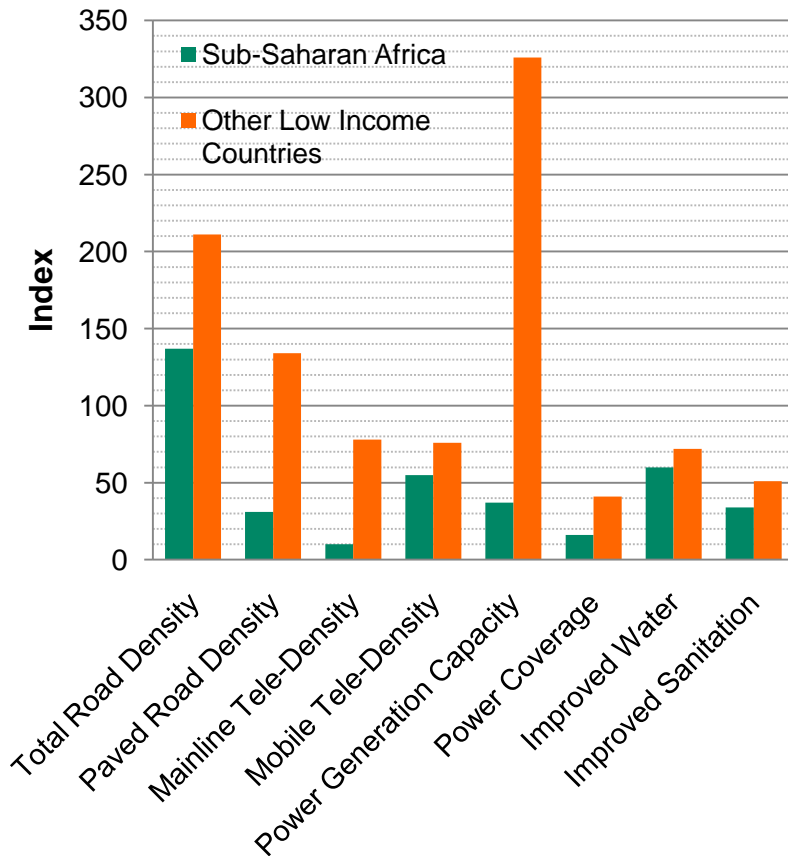
Tom Plaistowe, Portfolio Manager
OMIGSA Alternative Investments



Africa Lags the World

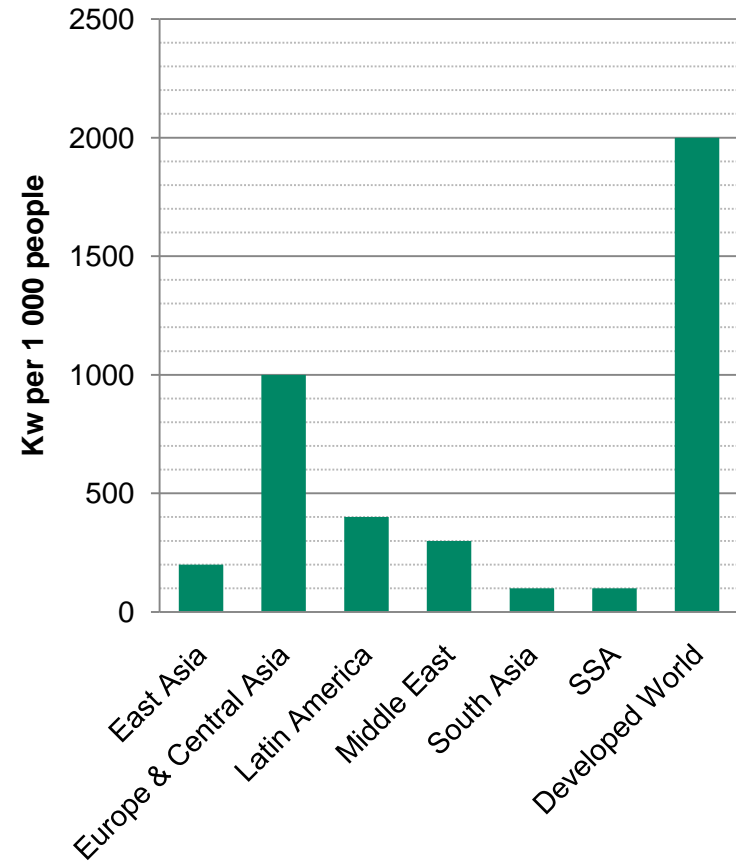
Performance through Focus

Sub Saharan Africa vs Other Low Income Countries



Source :World Bank : Africa's Infrastructure A Time for Transformation

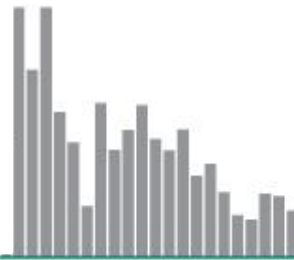
Electricity Access



Source :World Bank : (2003)



OMIGSA and Africa Infrastructure Investment Managers (AIIM) Investments



OLD MUTUAL
Investment Group

Alternative
Investments

OMIGSA/AIIM Investments

Performance through Focus



*Infrastructural, Developmental
& Environmental Assets*

R2 100m



SOUTH AFRICAN INFRASTRUCTURE FUND

R2 000m



AFRICAN INFRASTRUCTURE INVESTMENT FUND

R1 150m



**KAGISO INFRASTRUCTURE
EMPOWERMENT FUND**

R650m



US\$320m

Average investment return slightly below 20% pa over 10 years

A Sample of our Assets

Performance through Focus

Nigeria Toll Road
44% stake in this 50km
Lagos toll road



Neotel
Minority stake in South
Africa's first converged
communications network
operator



Bakwena Toll Road
25% stake in this
385km toll road



N3 Toll Road
38% stake in this
420km toll road



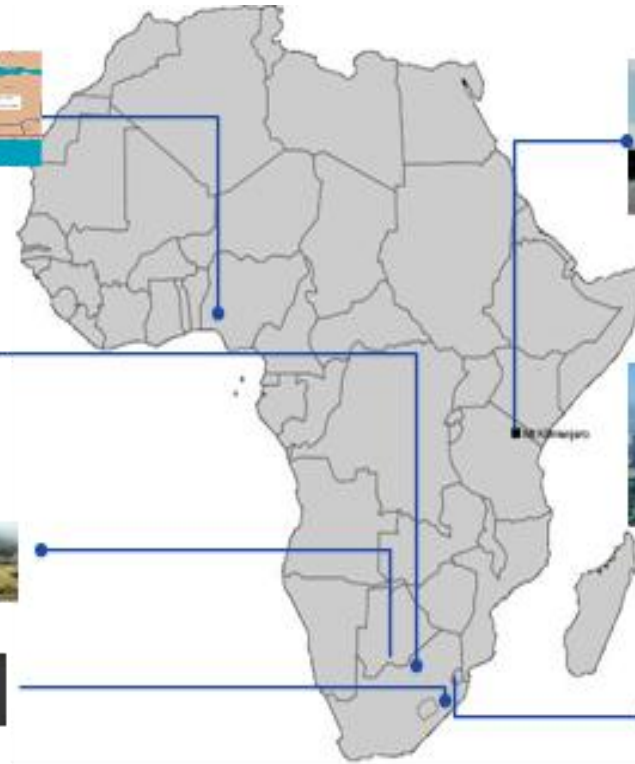
Tanzania Kilimanjaro
Airport
2nd largest shareholder



Kelvin Power Station
76% of Kelvin Power, a 600 MW
coal fired power station located in
Johannesburg



TRAC Toll Road
67% stake in the Maputo Corridor
Toll Road in South Africa and
Mozambique



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Our Investors

Performance through Focus

- Our investments have been good at delivering compelling investment returns while also doing good development work
- They are long term and illiquid
- They particularly suit financial institutions and development funding agencies
- We are looking at designing a retail product for the man in the street