

OLD MUTUAL GLOBAL INDEX FUND OF FUNDS

FUND INFORMATION

RISK RATING 1 2 3 4 5

The risk rating does not take the impact of exchange rate fluctuations into account.

FUND OBJECTIVE

The fund aims to provide investors with a return in line with that of the Morgan Stanley Capital International World Index.

WHO IS THIS FUND FOR?

This fund is suited to investors seeking growth through a diversified spread of international equity index funds. The investor can tolerate equity and exchange rate volatility.

RECOMMENDED MINIMUM INVESTMENT TERM

1 year+ 3 years+ 5 years+

INVESTMENT MANDATE

The fund invests in foreign collective investment funds. The fund will hold a minimum exposure of 85% in international equities and the underlying units are priced in dollars. Barclays Global Investors act as advisers to the fund.

REGULATION 28 COMPLIANCE

This fund aims to offer exposure to a specific asset class. It therefore holds a higher allocation to international assets than what is allowed in terms of Regulation 28 of the Pension Funds Act. The fund is therefore not Regulation 28 compliant.

BENCHMARK: MSCI World Index

FUND CATEGORY: Foreign Portfolios - Equity - General Portfolios

FUND MANAGER(S):

Craig Chambers (OMIGSA - Dibanisa Fund Managers)

LAUNCH DATE: 01/10/1995

SIZE OF FUND: R28m

DISTRIBUTIONS (Half-yearly)*:

Date	Dividend	Interest	Total*
31/12/2011	0.00c	0.00c	0.00c
30/06/2011	0.00c	0.00c	0.00c

* Class R fund distributions

TAX REFERENCE NUMBER: 9216/974/17/1

OTHER INVESTMENT CONSIDERATIONS

MINIMUM INVESTMENTS:

Monthly: R500 • Lump sum: R10 000 • Ad hoc: R500

INITIAL CHARGES (All fees are VAT inclusive):

There is no initial administration charge for investment transactions of R500 and above. Initial adviser fee will be between 0% and 3.42%. Investment transactions below the R500 fund minimum incur a 2.28% administration charge.

ONGOING:

Annual service fee: 1.14% p.a.

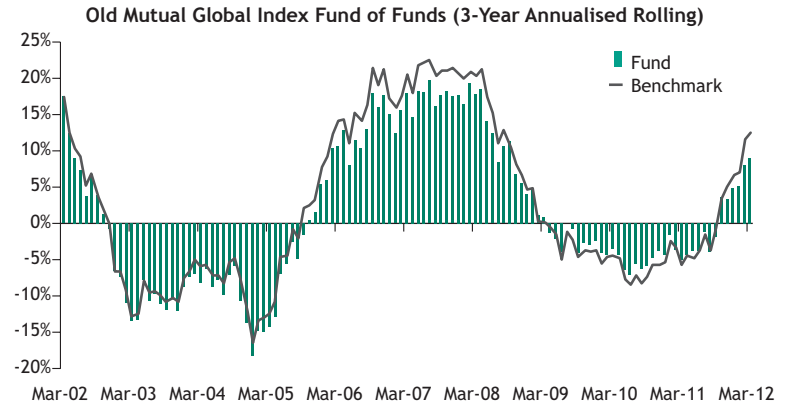
The fee is accrued daily and paid to the management company on a monthly basis. Other charges incurred by the fund, and deducted from its portfolio, are included in the TER. A portion of Old Mutual Unit Trusts' annual service fees may be paid to administration platforms.

Total expense ratio (TER): 1.52%

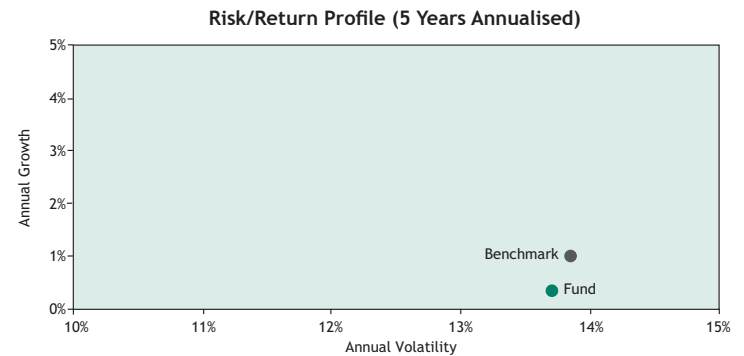
TER is a historic measure and includes the annual service fee.

FUND PERFORMANCE as at 31/03/2012

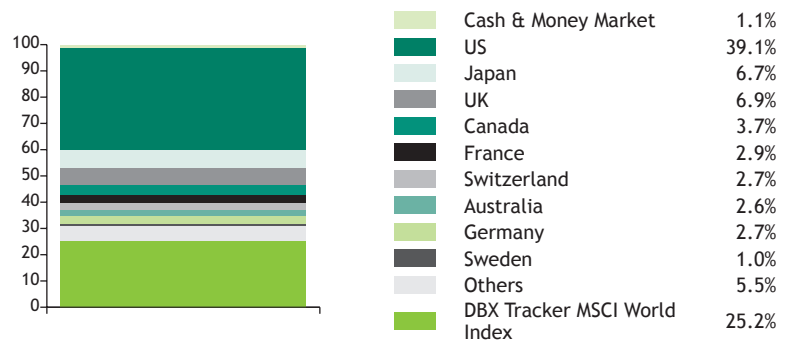
	% PERFORMANCE (p.a.)					
	1-Yr	3-Yr	5-Yr	7-Yr	10-Yr	Since Inception
Fund	9.6	9.0	0.3	6.3	-0.3	6.0
Benchmark	14.8	12.6	1.0	7.7	1.2	11.0



RISK STATISTICS (5 YEARS ANNUALISED)	FUND	BENCHMARK
Annual Standard Deviation	13.7%	13.9%



FUND COMPOSITION



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FUND MANAGER INFORMATION



CRAIG CHAMBERS

QUALIFICATIONS:

BCom
Postgraduate degree: Business Administration
CFA Charterholder

CURRENT RESPONSIBILITY:

As head of the Dibanisa Fund Managers boutique, Craig is responsible for oversight and management of the boutique capability, boutique strategy, marketing, financials and oversight of all investment professionals.

PREVIOUS EXPERIENCE:

Prior to his tenure at Dibanisa Fund Managers, he spent four years at SCMB Asset Managers as a unit trust fund manager.

FUND COMMENTARY as at 31/03/2012

The fund tracks the MSCI World Index and its investments aim to replicate the return of the underlying index.

The MSCI World Index consists of the following 24 developed markets: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States.

Cash exposure in the fund is kept at a minimum in order for investors to maximise equity exposure in the benchmark index.

The MSCI World Index rose by 1.34% over the month in US dollar (USD) terms, and by 3.96% in rand terms. Furthermore, the index rose by 11.71% in USD over the quarter. Over the year, the index rose by 1.14% in USD and 14.23% in rands.

Unit trusts are generally medium- to long-term investments. Past performance is no indication of future performance. 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 adviser fees is available from Old Mutual Unit Trust Managers Ltd (OMUT). You may sell your investment at the ruling price of the day (calculated at 15h00 on a forward pricing basis and 17h00 at month-end for Old Mutual RAFI® 40 Tracker Fund, Old Mutual Top 40 Fund and SYm|metry Equity Fund of Funds). The Old Mutual Money Market Fund unit price aims to be static but investment capital is not guaranteed. 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. Specialist equity funds may hold a greater risk as exposure limits to a single security may be higher. A feeder fund is a portfolio that, apart from assets in liquid form, consists solely of participatory interests in a single portfolio of a collective investment scheme. A fund of funds unit trust invests only in other collective investment schemes, which may levy their own charges. 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.

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. Lump sum basis. Performances are in ZAR and as at 31 March 2012. Sources: Morningstar and OMIGSA (estimated inflation figure for month of March 2012). Past performance is not necessarily an indication of future performance.

Old Mutual is a member of the Association for Savings and Investment South Africa (ASISA).