

# OLD MUTUAL AT A GLANCE



## OLD MUTUAL NAMIBIA

Since opening our doors in 1920, Old Mutual Namibia has maintained a leading market position. It employs over 900 people and offers a full range of financial services to customers, from risk and retirement planning for individuals through to corporate and investment services that cater for the needs of businesses and institutions.

Old Mutual Namibia boasts the largest asset management in the country. The Old Mutual Investment Group (Namibia) (OMIGNAM) started its asset management business in 1997 and today delivers long-term investment returns to its customers through its specialist team of 17 professionals.

OMIGNAM's large team of asset managers, combined with our access to international expertise, provides customers with a world-class investment offering across a selection of core, specialist and alternative investment funds.

## MAKING A POSITIVE SOCIO-ECONOMIC IMPACT

We understand that good corporate citizenship and socially responsible behaviour is vital to Old Mutual's sustainability, but our commitment and investment to Namibia also stems from our real desire to give back to our customers and communities. Through the Old Mutual Foundation we deliver on our social commitments to Namibia in four core areas: Education, Community Development and Skills and Capacity Building.

### Education

- The Old Mutual Foundation has partnered with the Education Excellence Awards initiated by the Ministry of Education, Arts and Culture in Namibia since 2012.
- This annual event remains an important item on our calendar as a development partner in education. More than N\$2.3 million has been invested in the Education Excellence Awards over the past six years.
- The Old Mutual Foundation has partnered with the African Leadership Institute since 2007 when the Old Mutual Principals Academy was launched. The aim of this partnership is to furnish government school principals with managerial and leadership skills.
- Over the past 10 years, the Old Mutual Foundation has invested more than N\$3 million towards this transformation leadership development intervention, which has benefited over 200 principals.

### Community Development

- Since 2004, the Old Mutual Foundation has invested more than N\$3 million to the Far North Championship, an inter-regional and inter-high school netball and soccer competition.
- A notable aspect of the championship is the coaching clinic for referees and umpires to ensure that games are umpired by skilled officials.
- More than 28 000 learners from over 300 schools participate in the championships.
- Old Mutual Namibia also continues to sponsor Namibia's biggest marathon – The Victory Race – as it has done for the past 17 years.
- To create an equal platform for a diverse group of competitors, the categories were divided into Severe Disability, Disability, 5km and 21km and accommodated entrants from under the age of 15 to those over 60, investing N\$3 million over the last three years.
- The Old Mutual Foundation also partnered with Women's Action for Development to train and equip marginalised groups of women across the country to become self-reliant. Development programmes include computer training, office administration, hospitality, project management, horticulture and catering.
- More than 350 Namibians were trained under these programmes in 2017. Over the last four years, Old Mutual invested N\$500 000 in this cause.

### Skills Development

- Since 2015, Old Mutual Namibia has been supporting the Windhoek City Police to strengthen the collaboration between us and our local protectors. This project has received N\$700 000 over the last three years.
- 29 call centre operators were trained by Namibia University of Science and Technology in 2015, while 49 officers were awarded a floating trophy and unit trust investment accounts.
- To boost national financial literacy rates, Old Mutual Namibia, together with 30 other platform members, has partnered with the Ministry of Finance to implement the Financial Literacy Initiative. Each year Old Mutual Namibia contributes N\$200 000 to the Initiative.



# OLD MUTUAL AT A GLANCE

## Customers

- Even if we experience a challenging economic environment, we keep our promise to follow sound investment philosophies and we take a long-term view. It is important for us to deliver on our insurance, savings and investment promises to all our customers and stakeholders.
- In our life business we paid out N\$756 million in 2017 and in our short-term insurance business we paid out a total of N\$1.3 billion over the past five years.

## Transformation and Black Economic Empowerment

- As part of Old Mutual Limited's commitment to transformation and Black Economic Empowerment, the Old Mutual Namibia & NedNamibia Education Trust was established. It provides bursaries to previously disadvantaged Namibians to assist them to further their education at institutions of higher learning in the SADC region.

## Infrastructure

- The Old Mutual MIDINA Fund (Managing Infrastructure Development in Namibia) is a collaborative public/private initiative that aims to promote sustainable economic and social development in Namibia, while generating investor returns.
- In addition to the return objective, investments must contribute to the economic empowerment and social upliftment of disadvantaged communities in Namibia.
- In 2012, MIDINA Fund invested N\$120 million in land servicing to ensure suitable land for housing developments.
- To date our MIDINA Fund has invested in excess of N\$1 billion in infrastructure projects in Windhoek, Walvis Bay, Swakopmund and Otavi. Other projects include Ongwediva Medipark and Rehoboth medical centre, IUM campus in Nkurenkuru, shopping centres in Keetmanshoop, Grootfontein and Arandis, and the revamp of Namibia Wildlife Resorts, among others.

- In the area of renewable energy, we committed investments worth N\$260 million.
- On land servicing and housing, we invested in excess of N\$600 million.
- To support delivery on food security (Namibian manufacturing), we invested N\$250 million.
- The impact of these investments include the development of 650 housing units in Khomas and Otjozondjupa regions.
- The Expanded Infrastructure Fund includes investments in road infrastructure, railways infrastructure, bulk power supply projects, power distributing projects, education and healthcare infrastructure, waste water treatment and management infrastructure, among many others.
- In 2007 we started the Tunga Real Estate Fund initiative, which has banked over N\$100 million of infrastructure and housing projects to help build Namibia and create jobs while providing a sustainable return on investments.
- The Tunga Real Estate Fund received a N\$350 million mandate from the Government Institutions Pension Fund to invest in retail centres in underdeveloped communities.

