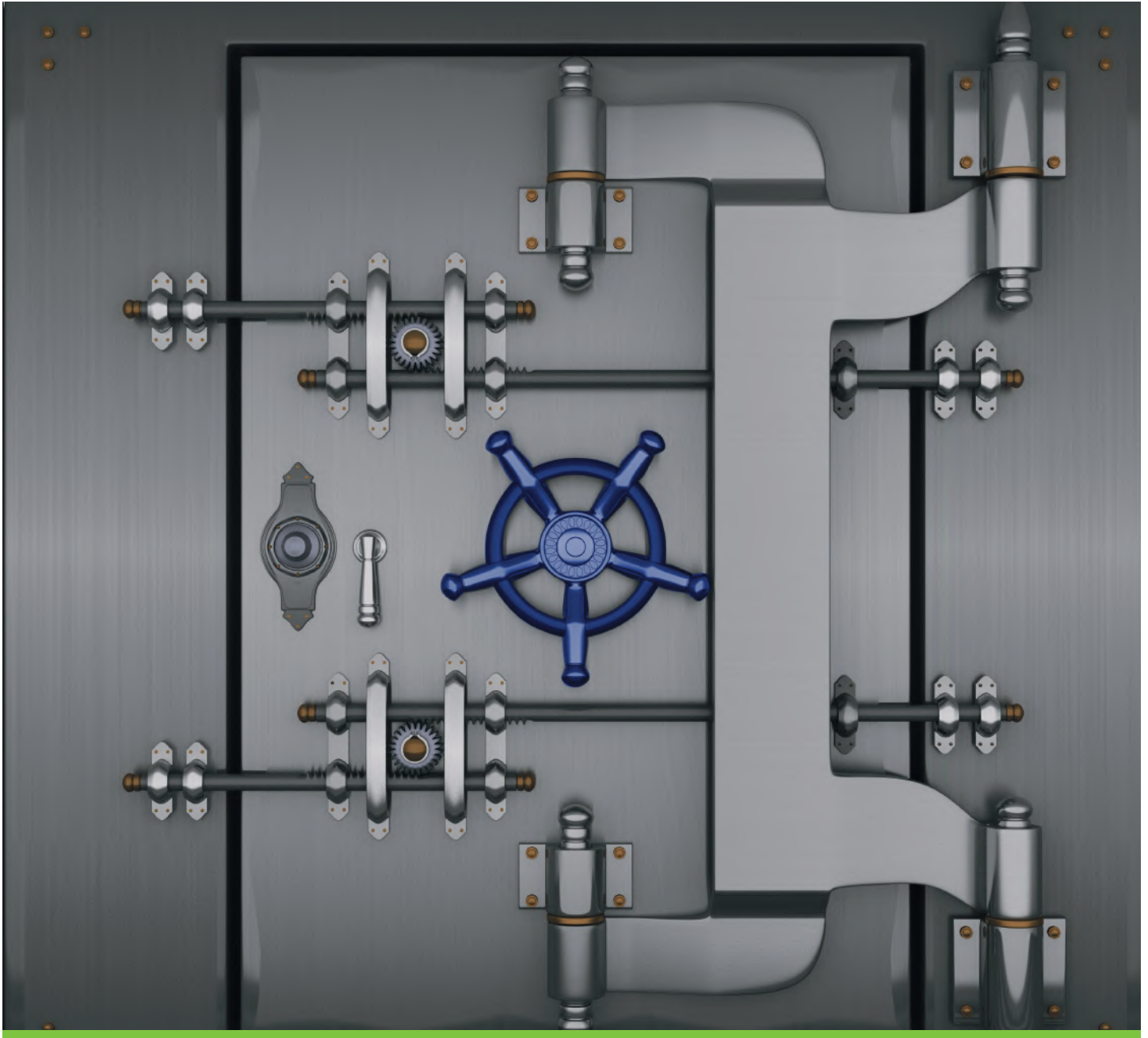


CABS CUSTODIAL SERVICES COMPANY PROFILE



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1.0 Background

CABS Custodial Services (Private) Limited is a 100% wholly-owned subsidiary of Old Mutual Zimbabwe Limited operating under the CABS brand. CABS Custodial Services is regulated by the Securities and Exchange Commission of Zimbabwe (SECZ) which was established in terms of the Securities Act (Chapter 24:25)

CABS Custodial Services offers a wide range of services to institutions and individuals trading on the Zimbabwe Stock Exchange (ZSE), Alternative Trading Platform (ATP) and on the Money Market.

CABS Custodial Services has a diverse client base which includes:

- Insurance and Assurance Companies
- Pension Funds
- Asset Managers
- Unit Trusts
- Corporate Investors
- Private Investors
- Individuals



2.0 Vision

Our vision is to be the customers' most trusted Custodial Services Partner in Zimbabwe and Africa – passionate about helping them achieve their lifetime financial goals.

3.0 Benefits of appointing a Custodian

- Segregation of the roles among custodians, asset/fund managers, stockbrokers and fund administrator. The segregation of duties among players enhances investor protection
- Enhanced investor protection through independent custodial services
- Specialist skills and efficient systems that enhance service delivery
- Independent portfolio, trade and corporate action reporting to clients
- Rectification of errors through daily reconciliation of bank accounts as well as monthly and quarterly reconciliation on equity accounts
- Timely income collection



4.0 Services offered

Our custody services offer exceptional execution, global consistency and local market expertise. The core of our offering includes:

- Electronic and Physical Safekeeping of Assets
 - Trade Processing and Settlement (CSD and ATP)
 - Registration of Securities
 - Corporate Actions
 - Income Collection
 - Reconciliations
 - Compliance Monitoring and Reporting
 - Client Reporting
 - Trustee Services
-

4.1 Safe Custody

CABS Custodial Services provides safe custody of electronic and physical instruments such as share certificates, bonds, title deeds, educational certificates, wills and any other documents the client would like to keep safe. The scrip and documents are kept in a vault which is under a 24 hour surveillance through CCTV.

4.2 Trade Processing and Settlement

CABS Custodial Services settles all transactions for clients on receipt of instructions from the Asset Managers and processing takes place in a highly secure environment. Pre-matching and confirmation with the parties concerned is a key component of our settlement process.

4.3 Registration of Securities

CABS Custodial Services ensures the legal registration of securities in the name of the investors after receiving instructions from the Client.



4.4 Corporate Action Administration

CABS Custodial Services keeps up to date with forthcoming market and corporate events. All events (mandatory and voluntary) are pre-advised to the Asset Manager giving the salient dates, client eligibility and action required. Some of the corporate events that we keep track of and process include the following:

- Right Issues
 - Bonus Issues
 - Scrip Dividend Options
 - Call Bonds
 - Share Consolidations
 - Share splits
 - Mergers
 - Takeovers
-

4.5 Income Collection

CABS Custodial Services is responsible for the timely collection of dividends on equity securities, interest on bonds and cash equivalent.

4.6 Reconciliations

CABS Custodial Services reconciles portfolio transactions on behalf of the client.





4.7 Compliance Monitoring and Reporting

CABS Custodial Services ensures compliance by the funds with the laws that govern the operation of the funds. A compliance monitoring process is already embedded in the custodial services operations. Regular reports will be released to clients communicating the compliance status of the respective funds.

4.8 Client Reporting

CABS Custodial Services provides comprehensive reporting tailor-made to the clients' needs. The list below points to our basic interface with the clients:

- Monthly statement of securities transactions
- Month-end valuation reports
- Annual valuation reports
- Quarterly or bi-annual trustees meetings
- Any other reports as requested by the client

4.9 Trustee Services

What sets our Trustee Services apart?

- Responsive service tailored to the needs of each client
- A dedicated team of experienced professionals committed to operational excellence
- Being a member of a large internationally-diversified financial services group.

Benefits of appointing a Trustee

The Trustee carries the fiduciary responsibility of ensuring that the interests of investors are always safeguarded by acting as the intermediary between the issuers of debt securities and/or managers of unit trust schemes, and investors (i.e. bond/unit holders). By appointing CABS Custodial Services as your Trustee, investors are assured that their interests are always protected from any possible breaches by issuers or fund managers.

Services offered

Our Trustee services which are governed by the Collective Investment Schemes Act, Regulations and Trust Deed, are tailored to the needs of each client. Throughout the life of the issue or administration of the scheme, you can count on CABS Custodial Services to support you effectively and efficiently as we offer the following complete range of trustee and custodial services:

- Bond Trustee, Registrar and Paying Agent
 - Safeguarding and Safekeeping of assets of the scheme
 - Trade Settlement – Equities, Money Market, Fixed Income, Unit Trusts etc.
 - Corporate Actions – Monitoring and Reporting, Proxy Services
 - Income Collection and Distribution
 - Compliance Monitoring and Reporting
 - Registration of Securities
 - Unit/Bond holder meetings
 - Record Keeping
-

Benefits to Investors

Peace of mind knowing that someone with your interest at heart is closely and pro-actively monitoring that the funds are invested in accordance with the stated investment objectives and strategy.

5.0 Human Capital

CABS Custodial Services is led by a General Manager with vast exposure in the Financial Services Sector. The Team Leaders for Operations and Money Market, Equities and ATP, Trustee Services and the Client Relationship Manager solidify the top team of the company. The company is proud of Equities and Money Market specialists with strong administration skills.

6.0 Custody 2000 Administration System

CABS Custodial Services invested in an efficient ICT system called Custody 2000 which generates client portfolio reports. Custody 2000 is used widely internationally. The system is equipped with the following modules:

- Certificate Management Module that records and keeps track of physical certificate movement to/from the vaults
 - CORE Module that records and keeps track of all equity transactions
 - Corporate Actions module which records and keeps track of all corporate actions
 - Fixed Deposit Module that records and keeps track of all fixed deposit transactions
 - Cash Module that records and keeps track of all cash movements for clients' bank accounts, and
 - Billing module that calculates the fees due to the custodian
-

7.0 Fee Structure

Safe Custody Fee

CABS Custodial Services charges a competitive fee based on the market value of the assets under custody. The fee is collected on a monthly basis and is negotiable depending on the size of the fund. Transaction fees are charged for purchases, sales, disinvestments and placement from the custody account.

8.0 Benefits to our clients at a glance

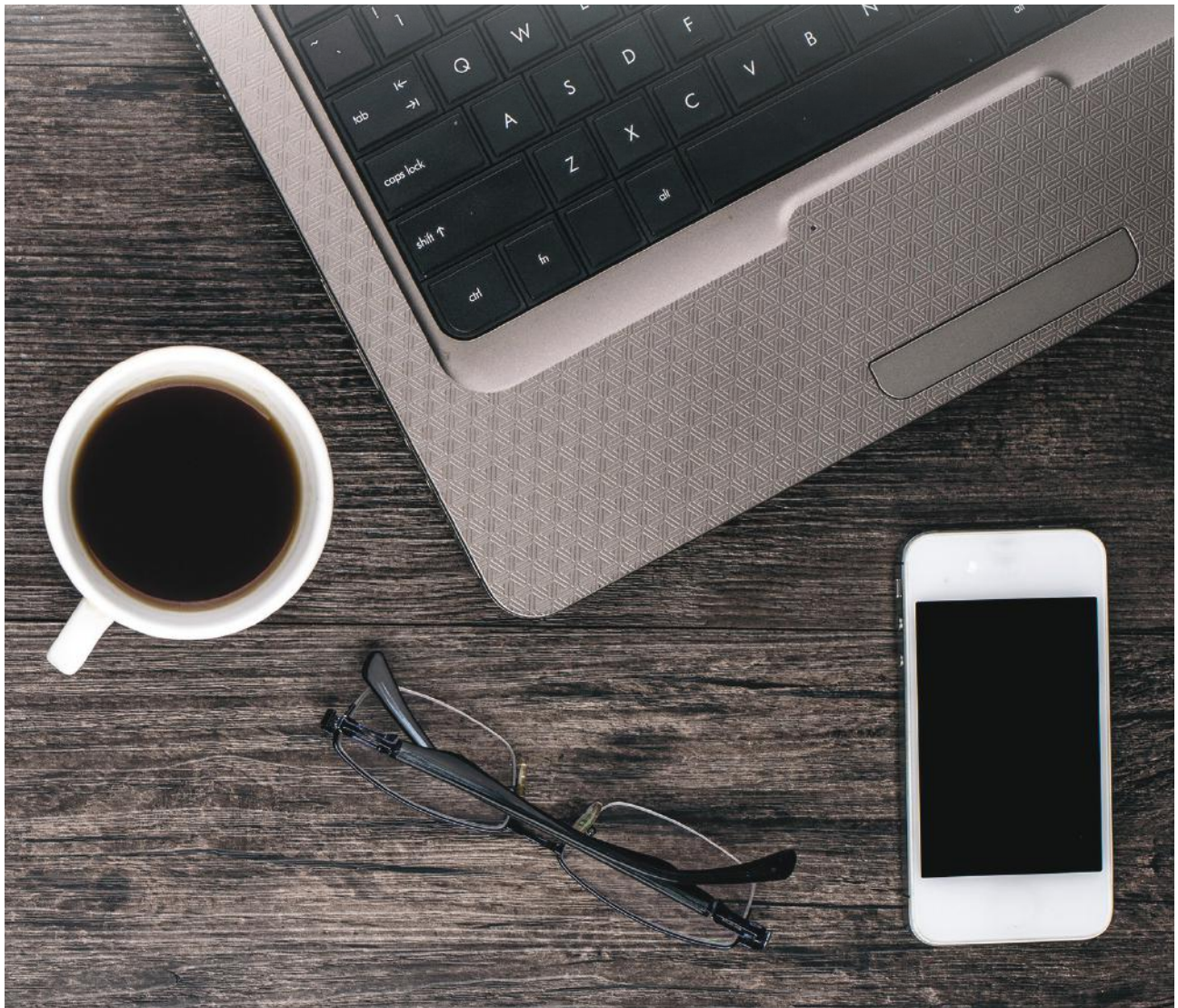
CABS Custodial Services is a customer-centric custodian who is best placed to manage your portfolio. The core custodial services benefits to be enjoyed by our clients include:

- Superior customer-centric service delivery
 - Client-focused performance management
 - Customized reporting
 - Focus on long-term relationships
 - Assets are registered in the Client's name or as per Client's instructions
 - Outstanding local and global market expertise and will keep the client up to date with industry developments
 - Strong ownership structure and financial strength to give the fund the comfort it requires
 - Synergies within CABS
 - Strong corporate governance
 - Adequate and effective risk and compliance management frameworks
 - Effective compliance monitoring processes
 - Mature, experienced and professional employees
 - Transparent and well-structured Service Level Agreement
 - Strong vault management process which is available to clients' inspection
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9.0 Service Level Agreement

Once appointed, CABS Custodial Services and the client will formalise the relationship through a Service Level Agreement which will be signed before take-on of the assets.





Contact Details

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CABS



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