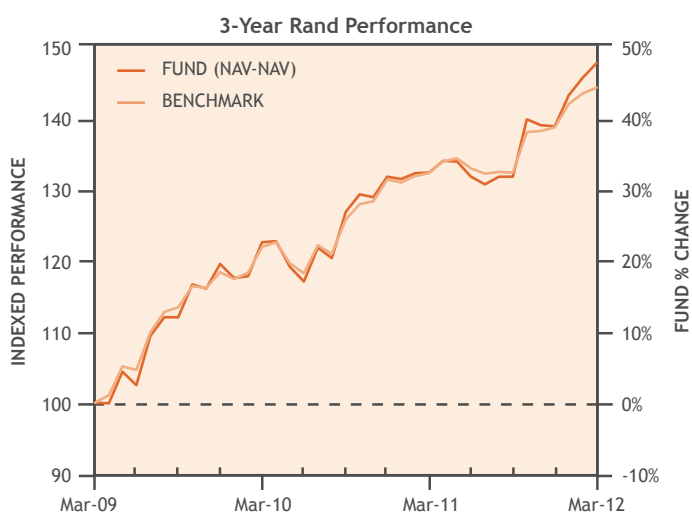


ALL DATA TO 31/03/2012

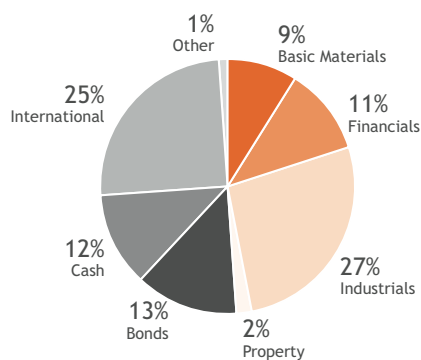


PERFORMANCE

	% PERF. (p.a.)				
	1-Yr	2-Yr	3-Yr	5-Yr	7-Yr
Fund	11.5	9.6	13.7	5.0	11.6
Benchmark	9.0	8.7	12.8	6.2	11.8

NAV-NAV fund performance and gross benchmark returns, both including reinvested income. Lump sum basis. Performances are in ZAR. Performances greater than 1 year are annualised.

ASSET ANALYSIS



CURRENT PRINCIPAL HOLDINGS

HOLDING	SECTOR	% OF FUND
Sasol Limited	Oil & Gas	2.9
BHP Billiton plc	Basic Materials	2.6
RMB Holdings	Financials	2.4
MTN Group Limited	Telecommunications	2.4
Anglo American plc	Basic Materials	2.4
Woolworths Holdings Limited	Consumer Goods	2.2
Standard Bank Group Limited	Financials	2.2
SABMiller	Consumer Goods	2.1
Imperial Holdings Limited	Industrials	2.0
AVI Limited	Consumer Goods	2.0
		23.2

Disclaimer

Unit trusts are generally medium- to long-term investments. Past performance is no indication of future growth. It is important that you are prepared for some shorter term fluctuations 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. A schedule of fees and charges and maximum commissions is available from the company/intermediary. You can easily sell your investment at the ruling price of the day (calculated at 15h00 on a forward pricing basis). Each portfolio's total expense ratio (TER) reflects the percentage of the average Net Asset Value of each portfolio that was incurred as charges, levies and fees. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. A fund of funds unit trust invests only in other collective investment schemes, which may levy their own charges. Certain funds may be capped in order to be managed in accordance with their mandates. Old Mutual Unit Trusts is a member of the Association for Savings & Investment SA.

The SYm|metry Funds of Funds are Old Mutual Unit Trust Managers Limited funds. SYm|metry Multi-manager is the appointed investment manager. The fund uses a variety of asset managers, with the asset manager selection being performed by SYm|metry Multi-manager.

FUND DESCRIPTION

The fund aims to offer investors long-term capital growth. The fund is suitable for investors seeking capital growth and who are willing to assume some risk in order to achieve long-term capital appreciation at lower levels of volatility than those associated with a typically fully invested equity portfolio. Up to 25% of the fund may be invested offshore.

BENCHMARK

Category Average: Domestic Asset Allocation - Prudential Variable Equity Funds

LAUNCH DATE

02/02/2005

NAV PRICE AS AT 31/03/2012

378.60c

Q1 HIGH/LOW PRICES

379.29c 359.33c

CHARGES

Total expense ratio (TER): 2.67% (December 2011)

- Service fee: 2.51% p.a. This fee is accrued daily and paid on a monthly basis.
- Certain managers may charge performance fees, which may vary from one manager to another.
- Other charges incurred by the underlying funds are deducted from their portfolios.

FUND MANAGER(S)

Manager selection and monitoring by SYm|metry. Fund is currently managed by Investec Asset Management and Prudential Portfolio Managers.

REVIEW OF Q1 2012

The Matador Balanced Fund produced 11.5% over the past year to the end of March 2012. Rising administered, energy and food prices have placed upward pressure on inflation over the last year breaching the SARB inflation target. As these prices moderate over the medium to long term we are confident that the benchmark objective will be achieved. We have already seen the moderation of food inflation in the latest inflation data. Prudential had a good one-year period to March 2012. Strong contributors included underweight positions and stock selection in the gold and platinum miners sub-sectors. Overweight positions in Foschini, Woolworths and Imperial were significant contributors for March. With the strong run in these stocks over Q1 of 2012 the manager has been slowly reducing its overweight exposure to all three of these stocks. PPC is a relatively recent addition to the portfolio and has contributed to performance. The manager believes PPC is operating at low capacity in a market where cement sales seem to have bottomed and is on its way to recovery. PPC also offers indirect exposure to the construction sector of the market as opposed to the more traditional construction companies, which continue to face pressure on their order books. Global equities generally continued positive performance in March with the fund's return from offshore equities aided by rand depreciation. The US was one of the strongest performers in the month, with markets finding a favourable response to recent data releases from that region. Many markets, particularly Europe, look exceptionally cheap and should see a stronger rebound in valuations over the longer term once the pessimistic sentiment on global growth subsides. International corporate credit continues to look more appealing than its government peers and the fund is almost exclusively invested in corporate credit with minimal government bond exposure. Investec performed well over the past year. They have increased their weighting in shares with positive earnings revisions. AVI and Barloworld have done well for the portfolio. Imperial Holdings' earnings growth continues to look favourable and the manager again invested in the share. During the quarter, they increased their local bank holdings. Earnings at FirstRand are growing in excess of 20% and there could well be a capital distribution. They are firm holders of RMB Holdings. Bond exposure remained relatively neutral, with their holding in corporate inflation-linked debt being the differentiator. Equity returns are edging up and volatility is declining. This is an environment which is usually conducive to equity inflows. Bond returns have been disappointing this year, given the strong rand. Investec do not expect a large sell-off, just lower returns than what equities can deliver.