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# NURTURING GREATNESS



# A RESPONSIBLE BUSINESS

## OUR APPROACH TO LEADING IN RESPONSIBLE BUSINESS

### 1 Ensuring good governance by:

- Always treating customers fairly
- Adhering to strong ethical values and by leveraging the power of diversity
- Ensuring strong capital and risk management capabilities.

### 2 Making a positive difference to society through our five-pillar framework



#### Our customers

Putting the customer first in everything we do, aiming to be our customers' most trusted partner.



#### Responsible investment

Systematic incorporation of material environmental, social and governance criteria in our investment and ownership decision.



#### Our employees

Building a culture of excellence which our employees are proud to be part of.



#### Our communities

Providing sustainable, tailored and meaningful support to the communities in which we operate.



#### Environmental management

Helping to monitor, manage and reduce our direct and indirect environmental impacts.

### 3 The Old Mutual Positive Futures Plan: increasing our impact through a focus on:

#### Enabling the financial wellbeing of our customers

We define financial wellbeing as:

Being and feeling financially secure, able to provide for yourself and your family, now and in the future.

At Old Mutual we focus on enabling financial wellbeing through improving access to financial services, providing products suitable for our customers' needs, and financial education.

#### Promoting responsible investment in each of our markets

We define responsible investment as:

A cross-cutting approach to investment that integrates the consideration of material environmental, social and governance factors into investment and ownership practices, as a basis for making the transition to a low-carbon, socially inclusive economy.

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Old Mutual Responsible Investment Summary



## From CEO Rest Of Africa & GCEO OLD MUTUAL ZIMBABWE

**The year 2016 was characterised by remarkable developments in our continued quest towards the Old Mutual Responsible Business plan.**

Over the year, we have made considerable progress in what we have set out to achieve in all areas relating to the five pillars of Responsible Business:

- Responsible To Our Customers
- Responsible Environmental Management
- Responsible To Our Employees
- Responsible To Our Communities
- Responsible Investment

At Old Mutual we believe in lasting partnerships and our various programmes have succeeded due to the commitment we and our partners have to enabling positive futures in a sustainable manner. We have grown strong partnerships that drive forward goals with colleagues, educationists, sportsmen and the communities at large.

“As a Responsible Business, we seek to attend to day to day issues that affect the quality of life of our customers and employees...”

Our focus on financial wellbeing through On The Money continues to grow and has begun to contribute positively towards money management for our customers and non-customers by addressing issues relevant to the sustainability of their businesses and ultimately their families.

As a Responsible Business, we seek to attend to day to day issues that affect the quality of life of our customers, employees and the health of the economies and environments in which we operate.

The increase in Green Zones, our one stop shop is another development targeting increased customer convenience. Our purpose is to help our customers thrive by enabling them to achieve their lifetime financial

goals in the most convenient way. The opening of Harare, Bulawayo and Zvishavane Green Zones is the beginning of greater convenience and we will be increasing the Green Zones annually.

We have also refocused to cater for the SME sector through products and services specifically designed to meet their needs. The construction of the Eastgate SME center, which is set to be completed in April 2018, is testimony of our commitment to small and medium businesses. The center will be the first of its kind in Southern Africa.

The year 2016 also saw the completion of the Kupinga mini hydro power station and as part of responsible

investment we are looking forward to working on such infrastructure, that seek to bring solutions to some of our current challenges.

The growth of rugby in schools and communities has been unparalleled and we believe that nurturing the young through this sporting discipline is a worthy endeavor.

We look forward to doing some great things as a Responsible Business.



RESPONSIBLE TO OUR  
**COMMUNITIES**



# Old Mutual 39<sup>th</sup> Choir Festival

History was made for local choral music lovers when Zimbabwe premiered its own regional leg of the popular Old Mutual National Choir Festival at the Celebration Centre in 2016.

In previous years Zimbabwean choral groups took part in the Limpopo Province regional competition. The talent and enthusiasm they displayed over the years prompted Old Mutual to make Zimbabwe a stand-alone region last year.

Old Mutual Zimbabwe CEO Jonas Mushosho said choral music was part of Zimbabwean culture.

“Choral music plays an important role in the lives of many communities. It is part of the rich fabric of our African nation – and it helps to build bridges. Old Mutual is a proud title sponsor of this prestigious event as we continually strive to support the great communities where we operate. It is also aligned to our mission of helping to cultivate excellence and enabling positive futures,” he said.

The groups that competed for honours at the festival were:

- Midlands State University Choir
- Masvingo Great Vibrato Choir
- Spiritoso Chorale
- Dosa Chorale
- Victory Chorale
- Bulawayo Choristers
- Heavenly Praise Chorus
- Chitungwiza Harmony Singers

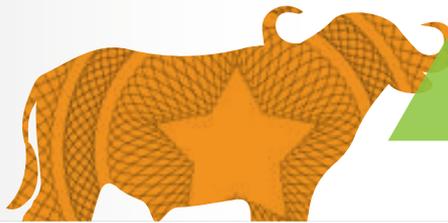
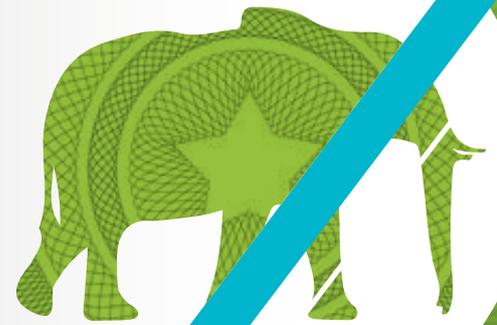
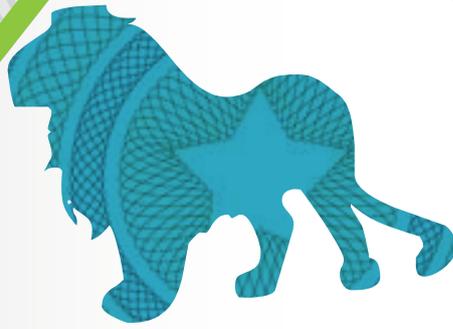


Chitungwiza Harmony Singers came out tops, scooping the best choir award. Below is the list of the winning choirs.

## TABLE OF WINNERS

NAME OF CHOIR	POSITION
Chitungwiza Harmony Singers	Winners
Heavenly Praise Chorus	Runner Up
Spiritoso Chorale	2 <sup>nd</sup> Runner Up





On The Money

# Spreads To All

Old Mutual values financial education and has continued to offer free training of On The Money to schools, corporates and SMEs. 2016 saw more people going through the financial education training and resounding feedback has been received where customers have managed to save by putting into practice what they learnt.

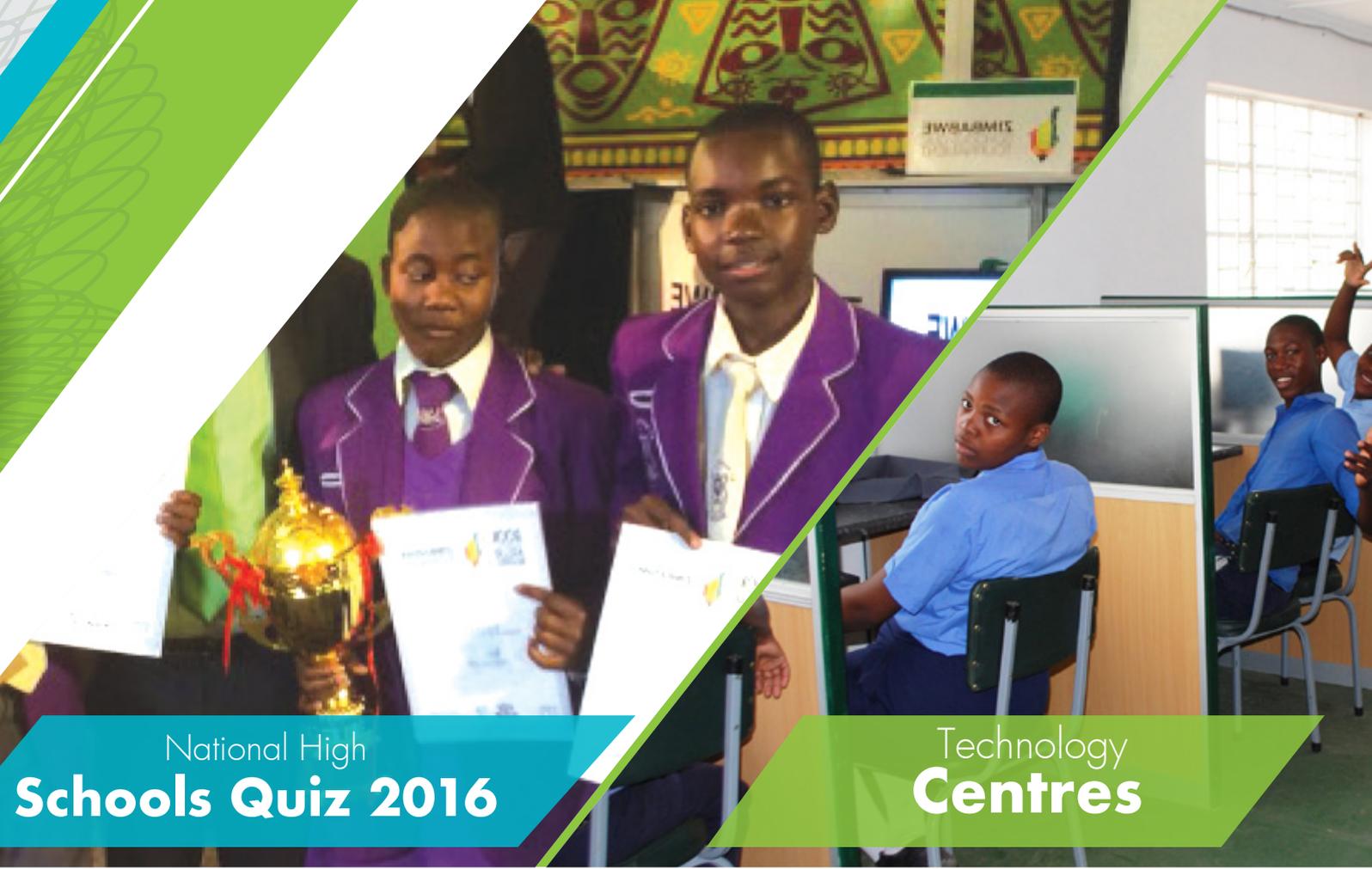
Below are the statistics showing the doubled growth of On The Money.

## 2015 On The Money Statistics

SUMMARY	2015
STAFF	789
SMEs	2152
MIN. OF YOUTH	103
CORPORATES	254
UNIVERSITIES/COLLEGES	716
CHURCHES	298
SCHOOLS	174
MEDIA/ARTISTS	105
<b>TOTAL</b>	<b>4591</b>

SUMMARY	2016
STAFF	176
SMEs	4095
CORPORATES	1094
MIN. OF YOUTH	206
CHURCHES	2847
SCHOOLS	13
STATS from Zimworks	2452
<b>TOTAL</b>	<b>10883</b>





## National High Schools Quiz 2016

## Technology Centres

The 2016 National High Schools Quiz ran from the 15<sup>th</sup> to the 18<sup>th</sup> of August 2016. The reigning champions, Marist Inyanga were bubbling with confidence and looking forward to defending their title. Newcomers to the tournament; Lundi, Kuwadzana 2 and St Mary's Beitbridge were also out to make their presence felt.

The top three winning schools from each province converged at Rest Haven retreat. It was a tournament of major upsets with favourites like Kutama and St Ignatius being knocked out in the first round. Four schools made the National Final. They were: Kuwadzana 2, Hartzell, Goromonzi and St Mary's Beitbridge. The final was a well contested affair with St Marys Beitbridge being crowned the 2016 National Champions.

- The Final Results:
1. St Marys Beitbridge
  2. Hartzell
  3. Goromonzi
  4. Kuwadzana 2

St Mary's Beitbridge walked away with, 4 Laptops and 1 for the teacher, Hartzell won tablets, for the team while the second runner up Goromonzi won smart phones.

Old Mutual completed its fifth technology centre in Muccheke, Masvingo in 2016. Technology centres are targeted to deliver internet facilities in marginalised areas.

All technology centres are equipped with computers, heavy duty printers, air condition and a WI-FI connection.

Other technology centres established by Old Mutual are in:

- Highfield – Harare
- Mzilikazi – Bulawayo
- Sakubva – Mutare
- Takwirira – Chisumbanje
- Muccheke – Masvingo



**RESPONSIBLE TO OUR COMMUNITIES**



# Mathematics Olympiad 2016

Mathematics Olympiad gained popularity in 2016 with an increased number of students and a notable increase of female students who doubled since 2015.

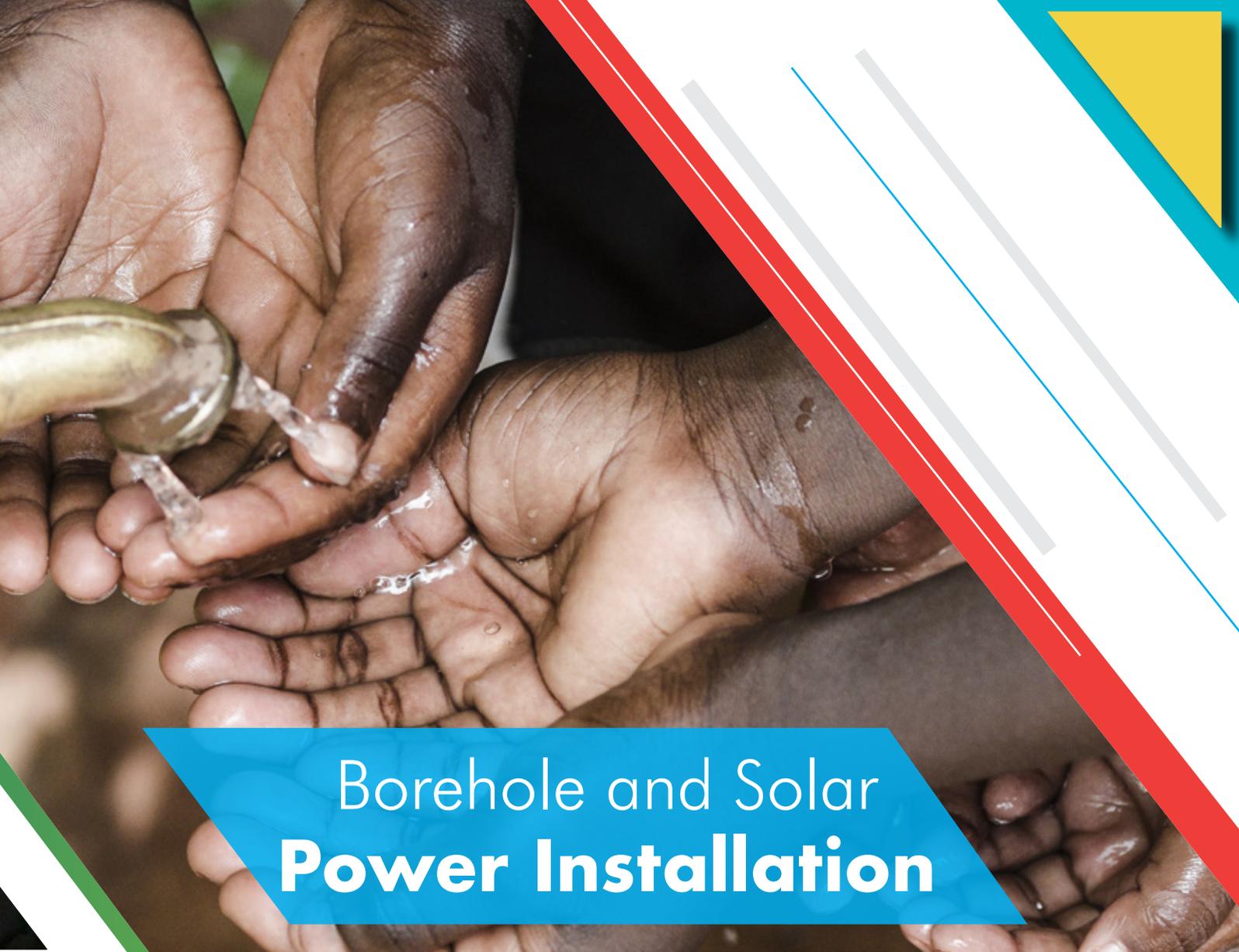
Mathematics Olympiad is an annual two round competition seeking to promote high school mathematics. Old Mutual works with the University of Zimbabwe's Mathematics Department which sets the questions.

	2015	2016
NUMBER OF SCHOOLS	53	119
Total Number of Students	1773	2707
Number of boys	970	1099
Number of Girls	803	1608

## Top 10 2016 STUDENTS

- 1 Mzingwane
- 2 Kwekwe High
- 3 Mutare Boys
- 4 Mzingwane
- 5 St John's College
- 6 St Ignatius College
- 7 St Ignatius College
- 8 St George's College
- 9 Luveve High
- 10 Visitation





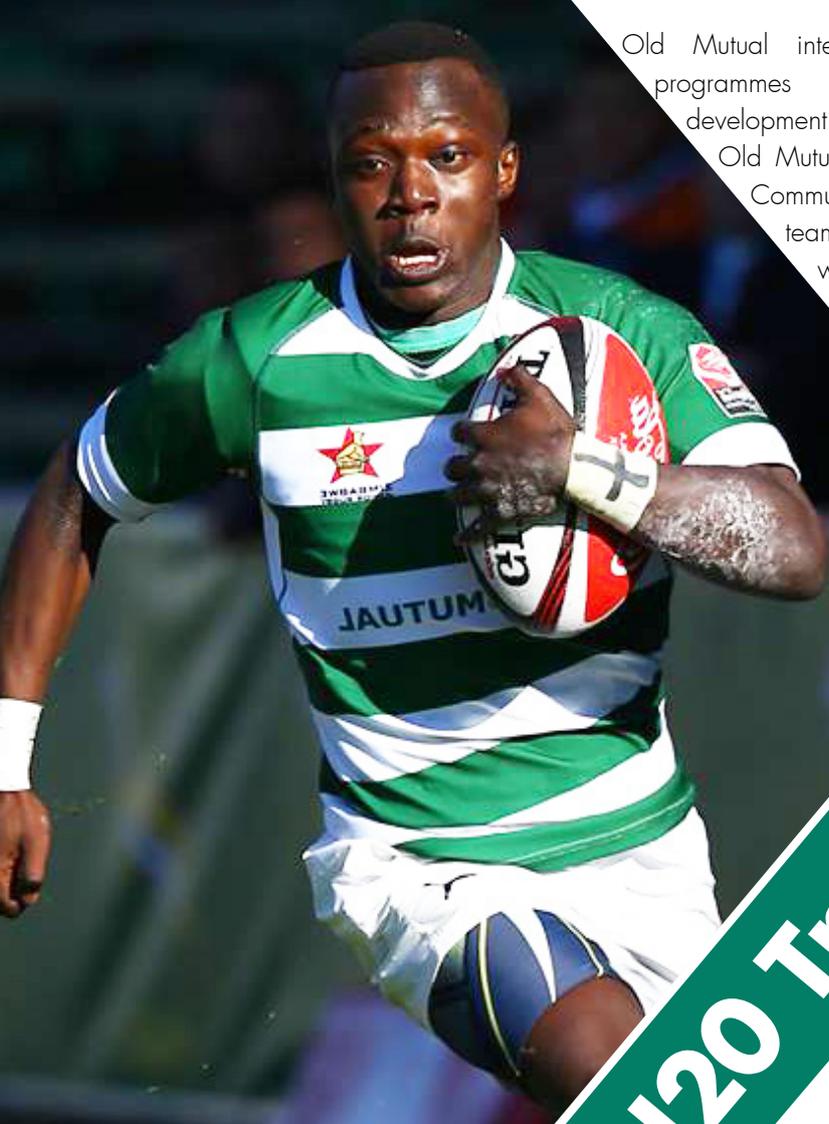
# Borehole and Solar Power Installation

In collaboration with the Ministry of Health and Childcare, Old Mutual completed the installation of boreholes and solar power at seven remote rural service centres.

This programme aims to help Zimbabwe reduce the rate of maternal and infant mortality at marginalised clinics.



RESPONSIBLE TO OUR **COMMUNITIES**



Old Mutual intensified its support for rugby by investing in various programmes with tangible growth recorded in community development programmes and rugby education across Zimbabwe. Old Mutual supported the following rugby programmes in 2016: Inter Community Cup, Tag Rugby, Zimbabwe National Craven Week team. The backing has seen junior rugby transform from a 12 week (Second term) sport to a 10 month sport. In addition, Old Mutual also sponsored the World Rugby Under-20 Trophy tournament that was held in Harare.

Old Mutual assisted with the expansion of the sport into diverse communities across the country enabling more young people exposure to basic sport, coaching and training.



# World Rugby U20 Trophy

Old Mutual sponsored the National U20 side and prepared them well for the tournament alongside their coaches and the Zimbabwe Rugby Union. The following teams qualified for the

Tournament:

- Zimbabwe
- Namibia
- Hong Kong
- United States of America
- Uruguay
- Spain
- Fiji
- Samoa





### ZIMBABWE NATIONAL CRAVEN WEEK TEAM

Old Mutual supports the Zimbabwe Schools National Select rugby teams both on a national and international scale. Members of the 2016 U14, U16 and U18 Old Mutual Jnr Sables team attended the Old Mutual coaching clinics as part of their continual development.

The tournament is attended by teams from South African Provinces, Namibia and Zimbabwe. Due to top class performance, seven of the first 15 boys in the U16 team were offered Academic bursaries by top South African rugby schools.

Additionally Old Mutual has assisted in the culture shift of rugby being a patriarchal sport to an activity that can be embraced

and mastered by women. The inter-community programmes are for both males and females and 2016 saw a strong U18 girls team participating at the Craven Week Tournament. The girls were third overall, out of twelve in the tournament, with one loss out of three games.

Old Mutual is not only equipping players, from various backgrounds, with better rugby skills but it is also preparing them for life outside rugby-through rugby scholarships to Universities in the USA, UK and South Africa. Kyros Sports has helped more than a dozen of athletes, who have benefitted from the Old Mutual programme, gain such scholarship opportunities.





## OLD MUTUAL COMMUNITY DEVELOPMENT RUGBY PROGRAMME

The rugby development programme started in January and ended in October. This season structure is similar to that used by top rugby nations such as South Africa and New Zealand. Within the programme a panel of coaches shortlisted an Old Mutual Inter-Community National U14 and U16 team. These two teams compete against the major rugby provinces in Zimbabwe.

Other notable improvements include tidy kits, the use of more experienced coaches and a more structured and professional approach to the programme. Additionally

discipline around the game has vastly improved with no incidents reported.

The following schools have supported the Old Mutual Inter-Community programme by offering scholarships:

- Vainona High School (1 boy and 4 girls)
- Prince Edward High School (5)
- Churchill Boys High School (10)
- Ellis Robins Boys High School (3)





# TAG RUGBY



The 2016 edition of the Old Mutual Tag Rugby U12 National Finals took place at Eaglesvale High School in November. The sport has been well received by the young age group and garnered popular support as witnessed by the high numbers of cheering fans at the final. Former Canadian Coach, Liam Middleton and Former England

women's rugby captain Catharine Spencer also came to Zimbabwe, specifically to support this event. Tag rugby is a non-contact version of rugby and is played by both boys and girls. Tag rugby introduces rugby skills, focussing on the passing and evasive running that are key skill development areas.





# OLD MUTUAL RUNS

Old Mutual  
Relay  
Challenge

Road races sponsored by Old Mutual in 2016:

- Old Mutual Relay Challenge
- Chitungwiza Fun Run
- Nkulumane Fun Run
- Westgate Half Marathon
- Old Mutual Vumba Mountain Run
- Dangamvura Fun Run



Old Mutual continues to sponsor road races in Zimbabwe as part of promoting community health and wellness. The races also accord professional athletes a platform to compete and polish up their skills for competitive racing.

2016 saw a notable increase in non-professional runners' participation, implying that there is an increased consciousness towards managing individual health.

Chitungwiza  
Fun Run



Westgate Half  
Marathon



Old Mutual  
Vumba  
Mountain  
Run





# Old Mutual Cricket

The Old Mutual Heath Streak Multisports Academy continues to give children the opportunity to excel through sports and 2016 was a year of breaking new ground on many fronts.

Two young female cricketers made history after being included in the Under-13A Old Mutual Heath Streak Cricket academy team that toured South Africa in December 2016.

The tour was also the academy's inaugural international series and the young ladies, Langa Mpofu (11) and Kayael Sibanda (9) featured in the boys' team.

Old Mutual also partnered with the academy to launch the inaugural Old Mutual Colts and Under 13 leagues as part of promoting cricket at the grassroots level. These leagues run from February to March annually and teams are drawn from 16 Bulawayo western suburbs. The teams are funded by Old Mutual through the "My Vision, My Dream" initiative.

Another first was the touring of three teams for the T20 Africa Cup series in South Africa which was held in December 2016. The three teams were Under 13A and B and Under 14.



Insurance

OLDMUTUAL

INTEGRITY



RESPONSIBLE TO OUR  
**EMPLOYEES**



# OLD MUTUAL EMPLOYEES HEALTH

Innov8  
Gym

Old Mutual actively encourages a healthy lifestyle for all Mutualites. It offers a fully equipped gym at the Old Mutual center, INNOV8 and holds practice sessions for various individual and team sports.

It also offers:

- Free dental checks for staff and families
- Prevention, diagnosis and management of stress sessions

The Old Mutual football team did the group proud, by winning the 2016 Harare Insurance Football League.

Mutualites also have access to funding for road races outside Zimbabwe, such as The Old Mutual Two Oceans Marathon and The Comrades.



Soccer  
Team



# SUMMER *Vacation*

## Employees OffShore Convention



The Offshore Convention ranks as the pinnacle of Old Mutual's employee recognition schemes.

The package identifies 25 of the hardest working members across the group, through performance reviews and the Stars of Zimbabwe programme. The selected individuals are granted a luxury all-expenses paid trip alongside their spouses.

The 2016 two-week long tour began with a week long cruise from Florida's Fort Lauderdale to Labadee Haiti, with stops in Mexico and Jamaica respectively. The trip was capped by an awards ceremony in New York, acknowledging all group members for their dedication and hard work. The group enjoyed star treatment and had the privilege of exploring other countries and cultures.





## Old Mutual Wilika Programme 2016

Wilika is an Old Mutual leadership development programme that targets developing the junior managers and executives groups. The 2016 Wilika programme comprised 31 females and 68 males.

The group of 99 Mutualites was the largest to graduate since inception. The popularity of the Wilika program comes from the relevance of learning practical business needs. In 2016 the focus was on:

- Self-Leadership and Insights Discovery
- Lean Leadership
- Customer Masterclass
- Collective Agility





# JOB SWAP

The International Job Swap is a competition open to managers, team leaders and specialists. To qualify, the individual must have an annual appraisal rating of three or more and no disciplinary sanctions.

The job swap took place during the first quarter of 2016 attended by Xolani Ndhlovu, Head of Foreign Exchange trading at CABS, who had stint at Old Mutual in London. The job swap is a lateral exchange of information and knowledge amongst the diverse international Old Mutual Group.





RESPONSIBLE TO OUR  
**CUSTOMERS**

THIS YEAR 32,828  
42,981

**CUSTOMER**

**OVER**

First quarter  
Jan-Mar

Second quarter  
Apr-Jun  
+0.12%

Third quarter  
Jul-Sep

+83.0

+22.1

+12.0

+10.3

+41.0



'It's just so much easier for me to transact at this place, the movement is minimal, saves on my parking costs and my Saturday time, great concept! Siyabonga!

- Mr John Ncube, Bulawayo Greenzone

# GREEN ZONES

The journey towards delivering unparalleled experience to our customers continued in 2016 with the opening of the Bulawayo Green Zone, the refurbished CABS Jason Moyo Street branch and the Zvishavane mini Green Zone.

The Bulawayo Green Zone is situated next to the CABS Jason Moyo Street branch, providing customers with a clear demonstration that Old Mutual does not pull its punches when it comes to customer service.

The Zvishavane service centre is a mini version of the bigger Green Zones in Harare and Bulawayo. Prior to

the establishment of the mini Green Zone, Old Mutual was represented by CABS in the mineral rich town. The first Green Zone was opened in central business district Harare in 2013.

Says Old Mutual Zimbabwe Group Chief Executive Officer, Jonas Mushosho: "The Green Zone concept is part of a strategy by Old Mutual Zimbabwe Limited to bring closer cooperation and synergy among Group Companies. The Green Zone will bring together comprehensive financial advice, investment and banking expertise of Old Mutual Zimbabwe Limited Companies under one roof."





# OMICO

## RUZHOWA/UTHANGO

Old Mutual together with technical partner, Blue Marble Micro insurance launched a drought insurance product aimed at small holder farmers in November 2016.

Blue Marble is owned by eight international insurance companies, with Old Mutual being the partner in Africa.

Speaking at the launch of the drought insurance product, Old Mutual Zimbabwe Group Chief Executive Officer, Jonas Mushosho, said small holder farmers played a significant role in providing food security for the country.

“The importance of agriculture in Zimbabwe cannot be overemphasized. Agriculture oils the wheels of industry and commerce, as well as providing food security for millions of people in Zimbabwe and the southern African region.

“It is also known that Zimbabwe has an agro based economy, with small scale farmers playing a significant role. It is these farmers who will help Zimbabwe reclaim its position as the breadbasket of SADC.

“The micro insurance product we are launching today is an innovative solution that provides insurance against seasonal droughts. The product offers protection through farmers’ largest investment that is inputs such as seeds and fertilizer,” said Mushosho.

The product offers the following benefits, among others:

- A low-cost and accessible insurance solution to protect against uncertainty of timing and amount of





rainfall

- A simple and seamless customer experience through their mobile phone
- Valuable farming education based on climate data to inform planting decisions and ultimately build resilience

The micro insurance product is targeted at farmers using one or two hectares of land, primarily to grow maize for subsistence in order to feed themselves and their immediate families.

The focus on these farmers demonstrates Old Mutual's inclusive approach to fostering economic development in Zimbabwe.



**RESPONSIBLE TO OUR CUSTOMERS**



## Old Mutual Unveils **SME CENTRE**

Old Mutual is currently constructing an environmentally friendly complex, named the Eastgate SME Centre situated in Harare's CBD. On completion the Eastgate SME Centre will have a lettable space of 11 823 square metres, bringing relief to an estimated 20,000 vendors who currently ply their trade at various informal sites across the city. The space will provide up to 2,000m<sup>2</sup> of refrigeration space for rural farmers that will assist in produce preservation.

In this instance, embracing financial inclusion means enabling marginalised communities to trade their farm produce and wares. The project is set to be completed in 2018 and will be the first such in Southern Africa.

The Eastgate SME Center has the following features:

1. Translucent roof sheets on selected roof portion to increase greater use of daylight as compared to artificial lights.
2. A roof specially designed for Solar energy harvesting to be implemented soon after completion of SME Centre.
3. Specially designed gutters and downpipes to properly collect and deposit rain water into storm water drainage and reduced rainfall runoff.
4. A bridge which links the SME Centre and Eastgate Mall to increase the availability of public transit access.
5. Borehole water supply.
6. Specially designed electrical check meters installed for each individual unit for tenants for easy monitoring and fair apportionment of electricity to tenants.
7. User friendly electronic access control for legitimate tenants to reduce number of break ins and intruders.
8. Hygiene: Properly designed storage facilities and refrigerated cold rooms for storing perishable goods meant for resale. The storage facility is expected to reduce loss of perishable foods due to poor storage by more than 70%.





## Repositioning Westgate as a **Premier Shopping Destination**

Old Mutual Property repositioned Westgate as a premier shopping centre that attracts big brands and offers customers an all-round shopping experience.

Westgate now boasts Zimbabwe's sole Ice Skating Rink and a KFC drive through facility. The Ice Skating Rink, which is a first in Zimbabwe, offers a totally unique and exciting experience to shoppers. KFC, a leading international fast food brand synonymous with tasty fried chicken meals, comes to reinforce the food options at the Mall. More brands are expected to open shops in 2017.



**RESPONSIBLE TO OUR CUSTOMERS**



# RESPONSIBLE ENVIRONMENTAL MANAGEMENT

# RESPONSIBLE ENVIRONMENTAL MANAGEMENT

Old Mutual and Friends of the Environment (FOTE)'s partnership has been anchored on the establishment of tree seedling nurseries at schools in Zimbabwe.

NAME	PROVINCE	YEAR ESTABLISHED
Zimunya High School	Manicaland (Zimunya, Mutare)	2012
Thekwane High School	Matabeleland South (Plumtree)	2015
Siabuwa High School	Matabeleland North (Binga)	2016

The purpose for the nurseries is to produce various tree species both indigenous and exotic for planting in the country matching specie to region. The production of vegetable seedlings for sale as well as herbs is another activity carried out. Besides planting of trees in the communities, tree seedlings are also sold in order to create sustainability of the projects going into the future.

Immediate benefits

- 1) Availability of water for the nursery activities, school staff and children
- 2) Creation of school gardens that operate throughout the year as opposed to seasonal in summer only

## Community benefits

Zimunya nursery has played its part in tree planting efforts in the province. New tobacco farmers have been proud recipients of gum trees for their crop curing into the future. Over 25 000 gum trees were donated and planted in 2014 in St Claire and Die Guns farming areas for small scale tobacco farmers. This will greatly assist in creating sustainable tobacco agriculture while simultaneously addressing the challenges associated with deforestation. These trees will be ready for harvesting starting 2018.



### **Kupinga mini-hydro plant**

The year 2016 saw the completion of a 1.6MW mini-hydro power plant at Kupinga, in Chipinge. The plant is already supplying electricity to the national grid. The project was built at a cost of \$5.1 million and provided temporary employment to locals. The project also resulted in the sinking of a borehole at a nearby shopping centre and on completion was left for utilisation by the local community.

#### *Curriculum benefits*

### **Agriculture Lessons**

The nursery has enriched the agriculture department as students have taken turns to learn tree propagation processes from pocket filling, seeding, pricking and other activities. The school has, over the years, been producing a steady stream of students accomplished in practical experiences of both budding and grafting of tree species. These are life sustaining skills that will not only benefit the individuals themselves, but their families and ultimately, the environment.

### **School Orchard**

The school has created an orchard rich in both citrus and other fruit trees. This is enhancing food security for students while creating new revenue streams for the school.

#### **Gum Plantation**

The school has established a 2 hectare gum plantation which is being maintained by students as part of their learning process.

Below are some of the benefits that have accrued to schools out of proceeds from the nursery sales.

### **Financial Benefits**

Zimunya Nursery is the oldest of them all and below are the benefits to date:

- I. Equipping of new library with furniture of 60 desks and chairs
- II. Electrification of a new classroom block
- III. Payment of schools fees for 5 students for the 2017 full year
- IV. Payment for window frames on a new classroom block to be used in 2017
- V. Payments for pesticides, nursery annual registration and staff welfare

### **Sustainability**

Zimunya Nursery is well on its way to achieve full sustainability. Effective 1 July 2017, this nursery will assume full financial responsibility of all its operations including staff wages.

### **Thekwane High School Nursery**

This nursery is situated in an area that is far from tobacco farming areas. Its main focus is fruit tree production including indigenous trees.

To date, the nursery has managed to produce trees that are in demand in Plumtree and surrounding areas. A steady rise in production in line with demand is expected.

### **Revenues**

Sales of saplings commenced in early 2016. A steady client base is being developed.

### **Orchard**

The school now has a healthy orchard. First fruit will be enjoyed in 2017. This orchard is well fenced and looked after.

### **Siabuwa High School Nursery**

This is the new kid on the block. It is set in the semi-arid region of Binga.

### **Water**

The school now has a reliable supply of water for students and teachers as well. We are expecting the maintenance of the school garden all year round as well as the school environment.

Plant sales commenced this rainy season and a steady income is expected.





# RESPONSIBLE INVESTMENT



# Old Mutual Responsible Investment Summary



2016 marked the second year post the launch of the proxy voting policy by Old Mutual Investment Group (OMIG), a testimony of Old Mutual's commitment to Responsible Investing (RI).

The year was a hallmark for Old Mutual Zimbabwe as it increased remarkably its thought leadership position in responsible investment through various planned initiatives. The focus for responsible investing over the years has positively migrated from incorporation of Environment, Social and Governance (ESG) factors into our investment processes to raising awareness and finally into marketing and communication of RI to stakeholders.

From the onset, our primary goal with regards to RI has been to ensure that our investee companies, pay attention to the wider contextual factors, including the stability and health of economic and environmental systems and the evolving values and expectations of the societies of which they are part of, which in turn leads to the creation of sustainable, long-term superior risk-adjusted returns.

We recognise that the generation of long-term sustainable returns is dependent on stable, well-functioning and well governed social, environmental and economic systems.





“We strongly believe that companies that are able to embrace RI will reap the benefits of stronger growth prospects”

It is with this understanding that we have continued to push through the RI agenda despite the concept being fairly new in our local investment market. Over and above our primary goal, we also aim to lead the market by example by contributing to investment performance of investee companies through the application of the highest standards of corporate governance and investing in performing and most innovative green growth and infrastructure assets.

As part of RI market outreach, Old Mutual Investment Group hosted its annual 2016 breakfast under the theme “the role of responsible investment in economic uncertainty or in volatile investment markets”. The keynote speaker at the event was Malcolm Gray, who is considered one of the fathers of ESG in South Africa, having pioneered ESG consideration in the asset management industry.

In the same vein Old Mutual Zimbabwe through Robert Lewenson (ESG Engagement Manager for Old Mutual Investment Group, South Africa) made a RI presentation at the 2016 Zimbabwe Annual Pension Funds (ZAPF) Congress under the theme, “Unpacking the role of Pension Funds, the fiduciary duties of Pension Fund Trustees and the responsible investment agenda”. These planned RI themed activities were targeted at increasing Old Mutual’s foothold in RI thought leadership.

The RI themed activities were also coupled with various RI articles that were published in various magazines such as the Institute of Chartered Accountants Zimbabwe magazine and in the “Tomorrow as invested as you are” publication. These articles

buttressed our RI agenda in the local market and assisted in our various investee companies’ engagement throughout the year. In line with our responsible investing guidelines, OMIG kick-started the disclosure of proxy voting on its website, a first in this market which we are proud of. The disclosure means it is no longer a secret on how OMIG would have voted on proxies as the voting on such is guided by our published proxy voting policy.

To enhance our technical capability in RI, we have taken the liberty to take our research team through various RI training sessions. These trainings including some offered by the United Nations Principles of Responsible Investing (UNPRI) Academy have largely been aimed at ensuring that our team can seamlessly integrate ESG issues in valuation models and consider sustainability matters in evaluating investments.

These initiatives concretise Old Mutual’s commitment to sustainable investments. For the third year running, Old Mutual sponsored the Financial Gazette run “Top Company Survey”. The survey is aimed at promoting good corporate governance practices, ethical conduct and corporate social responsibility (CSR) which is all in line with our RI agenda in Zimbabwe.

As Old Mutual we remain resolute that RI is the right thing to do and we strongly believe that companies that are able to embrace RI will reap the benefits of stronger growth prospects, enhanced operating efficiencies, stronger social licence to operate, enhanced staff retention, lower cost of capital and, ultimately, stronger and longer competitive advantage.



