

# Old Mutual brand launched in US retail market

Old Mutual's distinctive green logo featuring the triple-anchor icon, already familiar to most South Africans, is set to be introduced to the US retail investment landscape with the launch of four new mutual funds under the Old Mutual banner.

The corporate identity of South Africa's biggest financial services group will be visible to the public for the first time through Old Mutual Advisor Funds, a new fund family that will feature investment management by Old Mutual's US member firms.

"Although we have a significant US operation covering both life products and asset management, this is the first time that American retail consumers will be able to buy investment products carrying the Old Mutual brand," Carlton Hood, Old Mutual South Africa's General Manager for Strategy and Marketing said.

The new retail offering in the USA comprises four asset allocation funds, incorporating multiple investment strategies from up to 12 firms in the Old Mutual Asset Management (US) group. Serving as investment advisor for the funds will be Old Mutual Capital, a newly established company based in Denver, Colorado.

"As Old Mutual expands globally it's good to see a South African brand make its entry into the world's biggest financial services market," Hood said

The company recently reported life sales of \$251 million in the US for the first half of 2004 through the various members of the Old Mutual Financial Network, and it has nearly R1.0 trillion of clients assets under management in the US through OMAM (US).

"These new funds are essentially Unit Trusts, each one positioned differently according to the risk profile of its target investor. They range from "conservative" to "growth" in orientation and style, catering for all types of investors," Hood said.

Old Mutual was founded in Cape Town in 1845 by press pioneer John Fairbairn. In 1999 it dual listed on the JSE Securities Exchange and the London Stock Exchange, where it was included in the FTSE 100 index of the 100 largest listed companies in that country.

"We are increasingly becoming entrenched as a global brand with a history and roots firmly in South Africa. Today we are a Fortune 500 company - ranked 304th - and one of South Africa's most trusted and well-known brands," Hood said.

"But the US mutual fund market is a difficult one to crack. It's highly competitive - customers have thousands of mutual funds from which to choose and it takes many years to build a track record, some credibility and to begin to attract significant levels of investment. But it's a lucrative market with over 53 million households owning mutual funds. With our asset management team and our experience in the US market, we feel that we have a strong platform for marketing these funds," he added.

The existing Old Mutual logo will be used as part of the promotion and marketing of the new funds.

"We've kept the integrity of the logo to ensure consistency across the group," said Rose Turiello, Old Mutual Asset Management US's Boston-based Director of Marketing. "While the brand is unfamiliar to the American market retail investor, we're sure that, in time, it will come to engender the same feeling of trust and stability it creates elsewhere in the world."

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