



UNIT TRUST OF TANZANIA

P R E S S R E L E A S E



RE: ANNOUNCEMENT OF WEKEZA MAISHA INITIAL SALE RESULTS

(A) THE TANZANIA VISION 2025

We are standing at the beginning of 21st Century, a Century that is being characterized by competition. It is clear, therefore, that it will be a Century dominated by those with advanced technological capacity, high productivity, modern and efficient transport and communication infrastructure and, above all highly skilled manpower imbued with initiative. If we are to be active participants in the global developments of the twenty-first century we must, as a Nation, find ways of improving and strengthening ourselves in all these areas.

Consistent with this vision, the Tanzania of 2025 should be a nation imbued with the five main attributes as follows:

- High quality livelihood;
- A well educated and learning society;
- A competitive economy capable of producing sustainable growth and shared benefits;
- Good governance; and
- Peace, Stability and Unity.

(B) INITIATION OF WEKEZA MAISHA – THE BACKGROUND

Ideally, a nation's development should be **people-centric**, based on sustainable and shared growth and be free from abject poverty. For Tanzania, this development means that the creation of wealth and its distribution in society must be equitable and free from inequalities and all forms of social and political relations which inhibit empowerment and effective democratic and popular participation of social groups.

It is in the above backdrop that the UTT had decided to establish and launch the Wekeza Maisha / Invest Life Unit Trust Scheme in the country.

(C) WEKEZA MAISHA - THE INITIAL SALE OFFER PERIOD

- Opening Date : 16th May, 2007
- Closing Date : 31st July, 2007

(D) WEKEZA MAISHA - THE SCHEME OBJECTIVES

“An open – end balanced fund which seeks to generate long term capital appreciation, while also offering additional insurance benefits in the form of Life Insurance, Personal Accident / Total Disability and Funeral Expenses cover”.

(E) WEKEZA MAISHA - THE INITIAL SALE RESULTS

As per the Scheme Offer Document, the date for ‘Notification of Results’ was fixed as to be 15th October, 2007 and accordingly the UTT declares the said results as under:

No of Applicants	First Contribution Amount (Initial Sale Application Amt) [TZS]	Commitment Amount (Chosen Contribution Amt) [TZS]
2,209	460.172 Million	9.764 Billion
Note: As on the results declaration date, the Net Asset Value (NAV) of the scheme is = Tzs 102.1637 per unit.		
<i>P.S: The detailed IPO results are appearing at Appendix – I</i>		

(F) WEKEZA MAISHA - THE ATTRIBUTES

- The First retail product of its nature in the country with a 10 year savings horizon;
- The truly regular savings plan – which shall lead towards cultivation of regular saving habits in the country;

- As one of the objective of this scheme is to generate long-term capital appreciation, hence this scheme shall contribute a lot towards the domestic capital formation in the country;
- The scheme shall act as one of the vehicle for achieving 'Social Security Goals' in the country;
- The pure unit trust product with no in-built direct discount offered as such to the investing community;
- The unique product with combination of investment cum insurance benefits – hence will also lead towards the overall development of insurance sector in the country in addition to the capital market development.

(G) WEKEZA MAISHA – THE WAY FORWARD

- The units allotment exercise is over and a detailed Statement of Account (SOA) towards the allotment of initial units shall be issued to all eligible applicants by 25th October, 2007;
- Shortly, the UTT shall also advise the modalities for payment of regular contributions (monthly) into the scheme (applicable to those unit holders who have joined this scheme under Regular Contribution Option);
- The scheme shall be open for subsequent sale of units from 01st February, 2008 onwards;

- Currently the scheme's Net Asset Value (NAV) will be declared on Weekly basis and subsequently on Daily basis.

(H) VOTE OF THANKS TO WEKEZA MAISHA INVESTORS

The Board of Trustees and the members of UTT Management convey its sincere appreciation to all investors who have truly reposed their faith in this wonderful product – Wekeza Maisha.

Further the UTT assures its valuable unit holders that all members of UTT family shall leave no stone unturned in performing its duties towards fulfilling the dreams of the investing community.

(I) A WORD OF WISDOM

*“Too many people miss the **silver lining** because they are expecting gold” – By Maurice Setter*

“Kamilisha Ndoto Yako”
