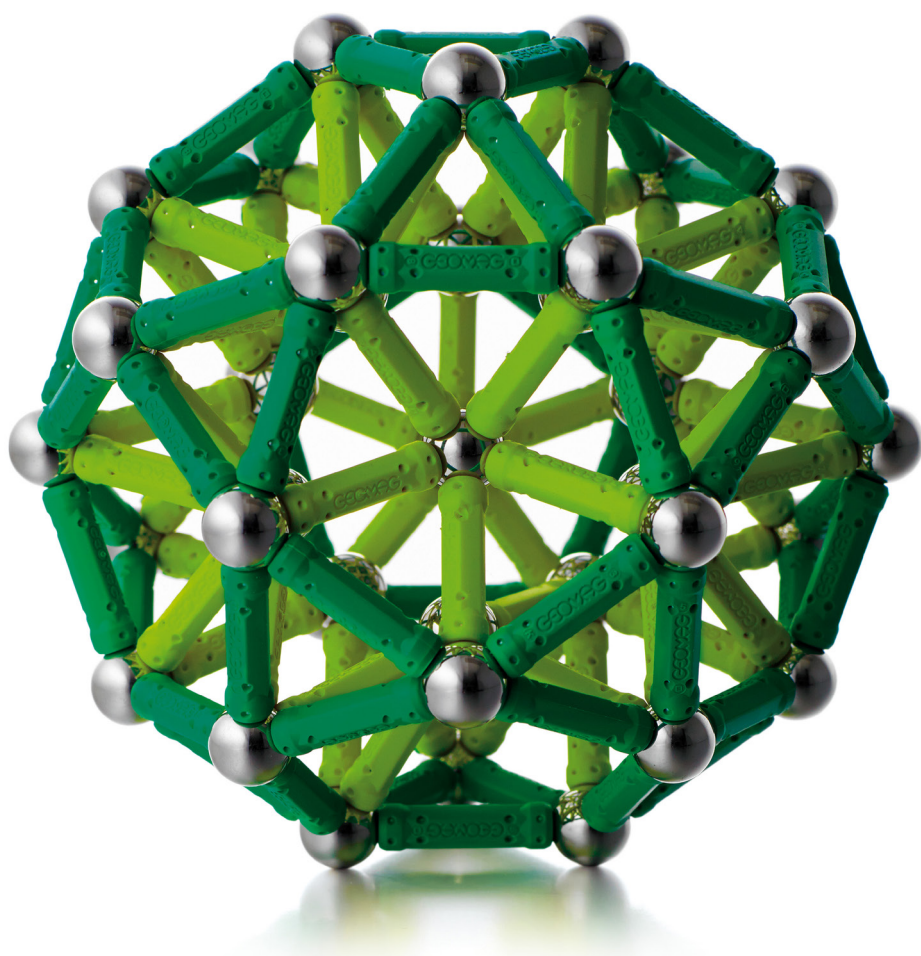

GUIDANCE FOR
CLIENTS AND SUPPLIERS

**OLD MUTUAL GLOBAL INVESTORS
IS CHANGING ITS NAME TO
MERIAN GLOBAL INVESTORS**



OLD MUTUAL
GLOBAL INVESTORS

CONTENTS

What is happening?	1
What are the timelines?	2
About us - the 'new' single-strategy business	3
Our investment teams and capabilities	3
Our executive committee	6
Overview of legal entities	6
Our fund umbrellas and sub-funds	7
Governance and risk management	9
Updating documentation	10
KIIDs	10
Factsheets	10
Quarterly reports	10
Other marketing materials, including presentations, brochures, etc	10
Regulatory and transactional documentation, including application forms, etc	11
Logos, brand guidelines, fund manager biographies and photos	11
Contacts	12

As you may have heard, over the course of 2018, Old Mutual Global Investors (“OMGI”) is being split into two separate, strong, standalone asset management businesses. We have prepared this guide for our clients, strategic partners and suppliers to keep them abreast of the changes, and to answer some of the most common questions. Our aim is to minimise the impact of the changes on those we work with. We are available to help our clients and partners to ensure that our funds can be easily found and identified following the split of the business.

WHAT IS HAPPENING?

OMGI’s ultimate parent company was, until recently Old Mutual plc, an international financial services company. In March 2016, Old Mutual plc announced a new strategy called “managed separation” that seeks to unlock and create significant long-term value for its shareholders. This will be achieved through separation of its four underlying businesses from each other into four strong, independent businesses.

One of these underlying businesses is known as Quilter plc, which itself was previously known as Old Mutual Wealth Management Limited. As part of Old Mutual plc’s managed separation strategy, in June 2018 Quilter plc was demerged from Old Mutual plc to become

a standalone business, and listed on the London and Johannesburg stock exchanges.

Until 29 June 2018, OMGI and various associated companies were subsidiaries of Quilter plc. In December 2017, Quilter plc (then known as Old Mutual Wealth Management Limited) announced its intention to sell the part of OMGI’s business that focuses primarily on managing investments in single asset classes to the management team of that part of the business (referred to as OMGI’s “single-strategy business”) and funds managed by TA Associates, the global growth private equity firm.

We would like to emphasise that the other principal part of OMGI’s business, which focuses primarily on providing investment strategies across multiple different asset classes (referred to as the “multi-asset business”) will remain a part of Quilter plc, and has been renamed “Quilter Investors.”

Similarly, we would like to underline that the changes in the ownership of OMGI’s single-strategy business will not lead to any material changes in the business or governance of the single-strategy business, nor to the way in which the funds managed by the single-strategy business are operated.

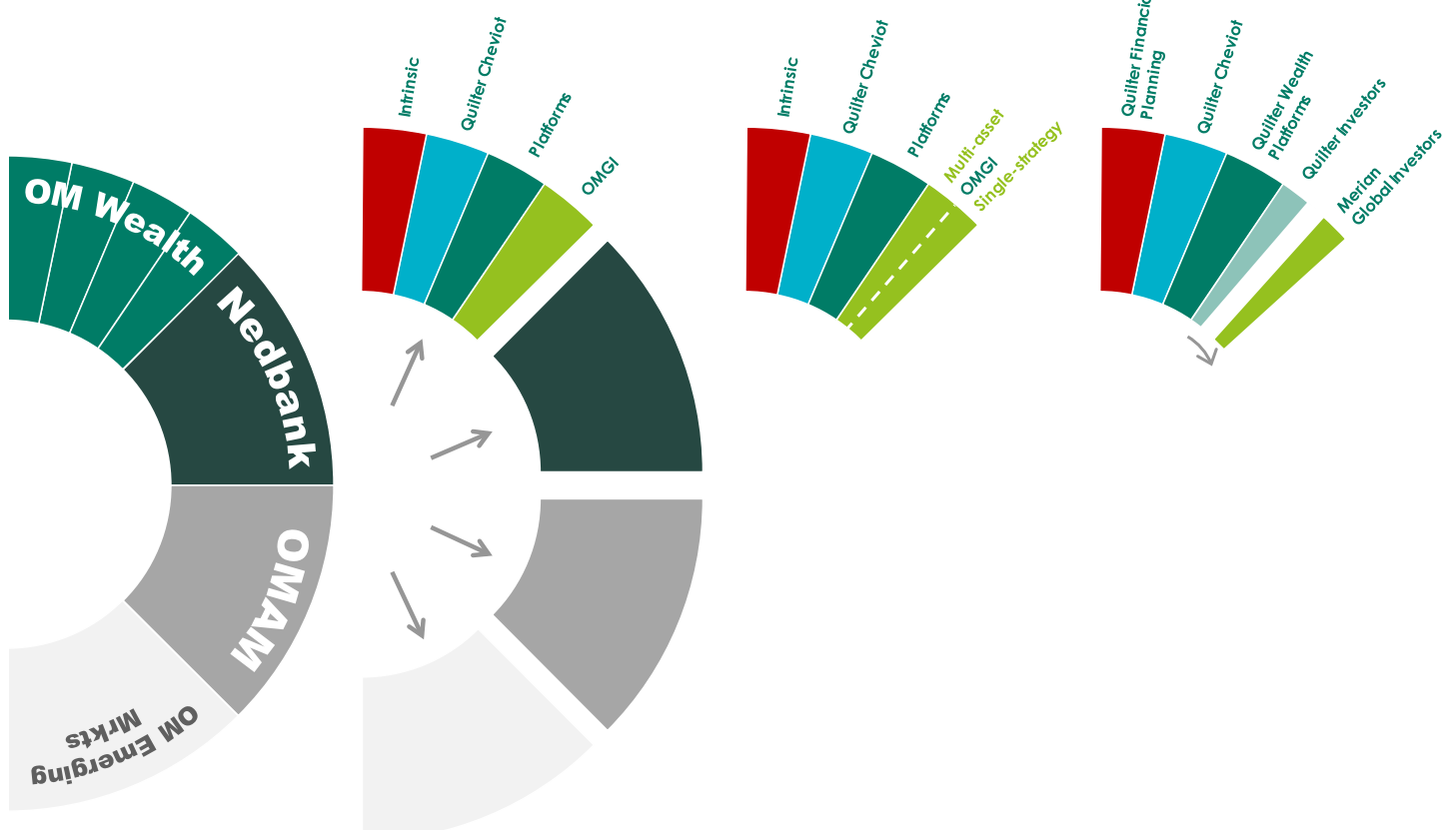
OLD MUTUAL PLC’S “MANAGED SEPARATION” STRATEGY, AND THE SALE OF OMGI’S SINGLE-STRATEGY BUSINESS

OLD MUTUAL PLC PRIOR TO ANNOUNCEMENT OF MANAGED SEPARATION IN MARCH 2016

FOUR INDEPENDENT BUSINESS UNITS POST MANAGED SEPARATION

OLD MUTUAL WEALTH AT POINT OF REBRAND TO QUILTER PLC

QUILTER PLC POST SALE OF OMGI SINGLE-STRATEGY BUSINESS, TO BE RENAMED MERIAN GLOBAL INVESTORS



WHAT ARE THE TIMELINES?

The following timeline is designed to provide an overview of key milestones during the process of splitting OMGI into two standalone asset management businesses. **Note that certain changes are subject to regulatory and/or shareholder approval.**

Milestone (NB: unless specifically stated, dates quoted should be understood to be targets, rather than definitive)	Start date	End date
Completion of the sale of OMGI's single-strategy business.	Fri 29 Jun 18	
For a number of months, Quilter Investors Limited (formerly known as Old Mutual Investment Management Limited) will be the Authorised Corporate Director ("ACD")/Manager of funds operated by OMGI. During this period, the single-strategy business will be styled "Old Mutual Global Investors". "Old Mutual Global Investors" will be a trading name of Quilter Investors Limited.	Fri 29 Jun 18	
Client letter and associated corporate actions notifications for UK-domiciled funds to communicate intention to rename funds managed by OMGI's single-strategy business.	Mon 20 Aug 18 (Estimated)	N/A
Circulars seeking approval of a name change of Old Mutual Global Investors Series plc ("OMGIS") and OM Arbea Fund.	Mon 20 Aug 18	N/A
EGM for OM Arbea Fund.	Fri 28 Sep 18	N/A
EGM for OMGIS, our main Irish-domiciled fund umbrella.	Wed 19 Sep 18	N/A
Effective date for single-strategy fund and corporate name changes.	Fri 28 Sep 18	N/A
Period during which the UK domiciled funds of the renamed and rebranded single-strategy business will still be operated by Quilter Investors Limited as ACD/Manager. Merian Global Investors will be used as a trading name of Quilter Investors Limited to avoid investor confusion.	Fri 28 Sep 18	Q1 19 (Estimated)
A new ACD/Manager will be operational and will be appointed as ACD/Manager of certain funds operated by Merian Global Investors. Quilter Investors Limited will no longer need to trade as Merian Global Investors. Estimated date, subject to change.	Q1 19	N/A

ABOUT US – THE “NEW” OMGI SINGLE-STRATEGY BUSINESS

1. OUR INVESTMENT TEAMS AND CAPABILITIES

Our single-strategy business offers capabilities across equities, fixed income and alternative investment strategies.



EQUITIES

We offer a wide range of equity capabilities, including global, UK, European, North American, Asian and emerging markets. Award-winning fund manager, Richard Buxton, heads a 14-strong UK and European equity team dedicated to fundamental research of UK stocks, across the market cap spectrum. Emerging market equities are available from our specialist team, led by Nick Payne. Meanwhile, global, US and equity income capabilities are available from our global equities team, led by Ian Heslop.

ALTERNATIVES

OMGI has been managing alternative strategies since December 2001. The range of funds spans equity market neutral, directional equity, long/short, global macro, and gold & silver strategies. In recent years, the firm has become a market-leader in specialised alternative strategies seeking to deliver returns that are uncorrelated with traditional asset classes. Alternative strategies are offered by a number of different investment desks within OMGI.

FIXED INCOME

The highly experienced fixed income team covers strategic, developed, emerging market bonds and credit strategies. The team offers long-only and long-short fixed income capabilities, as well as expertise in contingent convertible bonds (“cocos”) issued by financial institutions.

SUB-ADVISED

Specialist investment strategies from leading asset management firms benefiting from OMGI’s expertise in governance and distribution.

Source: Old Mutual Global Investors. AUM by asset class, based on assets at 31/12/2017.

UK EQUITIES TEAM – EXPERTISE ACROSS THE MARKET CAP SPECTRUM

The 14-strong, award-winning UK equities team is headed by Richard Buxton, one of the most prominent UK equities investors currently active in the market. With a full range of strategies that span the risk/return spectrum, the team holds impressive long-term performance with proven, fundamental-driven processes.

UK LARGE CAP TEAM



RICHARD BUXTON
HEAD OF UK EQUITIES



ERROL FRANCIS
PORTFOLIO MANAGER



SIMON MURPHY
PORTFOLIO MANAGER



ED MEIER
PORTFOLIO MANAGER



ROB JAMES
SENIOR UK EQUITIES
ANALYST



KUNAL KOTHARI
RESEARCH ANALYST



JAMES BOWMAKER
ASSISTANT PORTFOLIO
MANAGER

UK MID AND SMALL CAP TEAM



DAN NICKOLS
HEAD OF UK MID AND
SMALL CAP



RICHARD WATTS
PORTFOLIO MANAGER



LUKE KERR
PORTFOLIO MANAGER



TIM SERVICE
PORTFOLIO MANAGER



NICK WILLIAMSON
PORTFOLIO MANAGER



JAMES GILBERT
UK EQUITIES ANALYST



**DAVID CAMERON-
MOWAT**
UK EQUITIES ANALYST

FUNDS MANAGED

Old Mutual UK Alpha Fund
Old Mutual UK Alpha Fund (IRL)
Old Mutual UK Dynamic Equity Fund
Old Mutual UK Equity Fund
Old Mutual UK Equity Income Fund
Old Mutual UK Mid Cap Fund
Old Mutual UK Opportunities Fund
Old Mutual UK Smaller Companies Fund
Old Mutual UK Smaller Companies Focus Fund
Old Mutual UK Specialist Equity Fund

EUROPEAN EQUITIES – INVESTING WITH CONVICTION

The team eschews a predetermined style bias, preferring instead to run concentrated portfolios with a high degree of conviction. In the case of smaller companies, the team is able to exploit what it believes are the most inefficient and underresearched parts of the equities market.



IAN ORMISTON
PORTFOLIO MANAGER



LIAM NUNN
PORTFOLIO MANAGER



NIKISHA MISTRY
EUROPEAN EQUITIES
ANALYST

FUNDS MANAGED

Old Mutual European Equity Fund
Old Mutual European Equity (ex UK) Fund
Old Mutual Europe (ex UK) Smaller Companies Fund

GLOBAL EMERGING MARKET EQUITIES TEAM – COMBINING DISCIPLINE WITH YEARS OF EXPERIENCE

While the team covers a broad investment universe, stock selection is narrowed down using rigorous screening techniques that combines a fundamental research-based approach with a broader macro view. The result is a highly active concentrated portfolio of around 40 holdings.



NICK PAYNE
HEAD OF GLOBAL
EMERGING MARKETS



SALMAN SIDDIQUI
PORTFOLIO MANAGER



LIZ GIFFORD
PORTFOLIO MANAGER

FUNDS MANAGED

Old Mutual Global Emerging Markets Fund

GLOBAL EQUITIES TEAM – GLOBAL EQUITIES PRESENT A COMPELLING OPPORTUNITY FOR INVESTORS

Headed by Ian Heslop, this highly regarded team boasts a formidable performance record in global equities, utilising a robust portfolio modelling system.



IAN HESLOP
HEAD OF GLOBAL
EQUITIES/PORTFOLIO
MANAGER



AMADEO ALENTORN
HEAD OF RESEARCH/
PORTFOLIO MANAGER



MIKE SERVENT
HEAD OF SYSTEMS/
PORTFOLIO MANAGER



YUANGAO LIU
SENIOR ANALYST



MATUS MRAZIK
SENIOR ANALYST



JUSTIN WELLS
STRATEGIST



SEAN STOREY
SENIOR QUANTITATIVE
DEVELOPER

FUNDS MANAGED

Old Mutual Asia Pacific Fund
Old Mutual Asian Equity Income Fund
Old Mutual Global Equity Fund
Old Mutual Global Equity Absolute Return Fund
Old Mutual Global Equity Income Fund (IRL)
Old Mutual North American Equity Fund
Old Mutual North American Equity Fund (IRL)
Old Mutual Pacific Equity Fund
Old Mutual World Equity Fund
Old Mutual US Equity Income Fund
OM Arbea Fund

FIXED INCOME TEAM – OUR EXPERIENCED TEAM MANAGES BOTH CAPITAL AND INCOME PERFORMANCE PRODUCTS, EMPLOYING A HIGH-CONVICTION, THEMATIC APPROACH

The team has three core areas of expertise: government bonds, emerging market debt, and credit



MARK NASH
HEAD OF FIXED
INCOME



DELPHINE ARRIGHI
EMERGING MARKET
DEBT PORTFOLIO
MANAGER



LLOYD HARRIS
PORTFOLIO MANAGER,
CREDIT AND COCOS



ROB JAMES
PORTFOLIO MANAGER,
COCOS*



NICHOLAS WALL
PORTFOLIO MANAGER



DEEPA ABRAHAM
PORTFOLIO MANAGER



SIMON PRIOR
ASSISTANT PORTFOLIO
MANAGER



PATTY CAO
ASSISTANT PORTFOLIO
MANAGER/SOVEREIGN
ANALYST



ANISH SHAH
SENIOR FIXED INCOME
DEALER



BHAVESH TRIVEDI
FIXED INCOME DEALER



HUW DAVIES
INVESTMENT DIRECTOR



LAKSHAY THAKUR
FIXED INCOME ANALYST

FUNDS MANAGED

Old Mutual Corporate Bond Fund
Old Mutual Emerging Market Debt Fund
Old Mutual Financials Contingent Capital Fund
Old Mutual Global Strategic Bond Fund
Old Mutual Global Strategic Bond Fund (IRL)
Old Mutual Investment Grade Corporate Bond Fund
Old Mutual Local Currency Emerging Market Debt Fund
Old Mutual Monthly Income Bond Fund
Old Mutual Strategic Absolute Return Bond Fund
Old Mutual Monthly Income High Yield Bond Fund

STYLE PREMIA ABSOLUTE RETURN (STAR) TEAM – SYSTEMATIC DIVERSIFICATION

The managers are building on OMGI's long-established heritage in alternative strategies. They systematically construct, in a risk-controlled manner, a broad, volatility-targeted portfolio across a number of asset classes.



LEIF CUSSEN
PORTFOLIO MANAGER



JOHN DOW
PORTFOLIO MANAGER

FUNDS MANAGED

Old Mutual Style Premia Absolute Return Fund
--

SYSTEMATIC POSITIVE SKEW CAPABILITY – OLD MUTUAL SYSTEMATIC POSITIVE SKEW STRATEGY, LED BY PROCESS AND THEORY

Mark Greenwood joined OMGI in 2015 and has in-depth experience of derivatives. The strategy uses options-market data to analyse futures contracts, is wholly systematic and aims to benefit from skewed market reactions.



MARK GREENWOOD
PORTFOLIO MANAGER



VYTAUTE MACIULSKYTE
ANALYST

FUNDS MANAGED

Old Mutual Systematic Positive Skew Fund

PRECIOUS METALS TEAM – AN ENIGMATIC WORLD WHERE SPECIALIST SECTOR KNOWLEDGE IS KEY

An alternative asset class to bonds and equities, precious metals are blended to take account of differing macroeconomic environments.



NED NAYLOR-LEYLAND
PORTFOLIO MANAGER



JOE LUNN
ASSISTANT PORTFOLIO MANAGER



CHRIS MAHONEY
ASSISTANT PORTFOLIO MANAGER

FUNDS MANAGED

Old Mutual Gold & Silver Fund

2. OUR EXECUTIVE COMMITTEE

The executive committee leads on and implements overall strategy, with the overriding aim of meeting client needs. The ExCo is charged with developing the business in partnership with its key stakeholders – clients, shareholders and employees.



RICHARD BUXTON
CHIEF EXECUTIVE OFFICER



WARREN TONKINSON
MANAGING DIRECTOR, DISTRIBUTION



JESSICA BRESCIA
CHIEF RISK OFFICER



TERRI BORAIN
CHIEF FINANCIAL OFFICER



SIMON STRATFORD
CHIEF TECHNOLOGY OFFICER



KAREN BARNETT
HEAD OF HUMAN RESOURCES



NICOLA STRONACH
CHIEF OPERATING OFFICER

3. OVERVIEW OF LEGAL ENTITIES:

The following is a list of existing and proposed future names for key legal entities, including fund umbrellas. Note that certain changes may be subject to shareholder and/or regulatory approval.

- Old Mutual Global Investors (UK) Limited = Merian Global Investors (UK) Limited
- OMIFM Limited = Merian Investment Management Limited
- Old Mutual Global Investors (Asia Pacific) Limited = Merian Global Investors (Asia Pacific) Limited
- Old Mutual Global Investors (Singapore) Pte Limited = Merian Global Investors (Singapore) Pte Limited
- Old Mutual Global Investors (Swiss) GmbH = Merian Global Investors (Swiss) GmbH
- Old Mutual Global Investors (Switzerland) LLC = Merian Global Investors (Switzerland) LLC
- Old Mutual Global Investors (Schweiz) GmbH = Merian Global Investors (Schweiz) GmbH
- Old Mutual Global Investors (Suisse) Sàrl = Merian Global Investors (Suisse) Sàrl
- Old Mutual Global Investors Holdings Limited = Merian Global Investors Holdings Limited

Fund umbrellas:

- Old Mutual Global Investors Series plc = Merian Global Investors Series plc
- Old Mutual Global Investors Series III ICAV = Merian Global Investors Series III ICAV
- Old Mutual Investment Funds Series I = Merian Investment Funds Series I
- Old Mutual Investment Funds Series II = Merian Investment Funds Series II
- OM Arbea Master Fund Limited and OM Arbea Fund Limited = MGI Arbea Master Fund Limited and MGI Arbea Fund Limited

4. OUR FUND UMBRELLAS AND SUB-FUNDS

The following tables provide a comprehensive record of all OMGI funds, including current and proposed future names. Note that all changes are subject to regulatory and/or shareholder approval.

Current fund name	Current umbrella name	New fund name	New umbrella name	Name change date	Current Investment Manager (Irish funds) ACD/Manager (UK/Cayman funds)	Changes
Old Mutual Absolute Return Government Bond Fund	Old Mutual Global Investors Series II ICAV	Merian Absolute Return Government Bond Fund	Preparing to merge fund with Old Mutual Strategic Absolute Return Bond fund subject to shareholder approval	n/a	OMGI (UK)	n/a
Old Mutual Asia Pacific Fund	Old Mutual Investment Funds Series II	Merian Asia Pacific Fund	Merian Investment Funds Series II	28 September 2018	Quilter Investors Limited	See note B
Old Mutual Asian Equity Income Fund	Old Mutual Global Investors Series plc	Merian Asian Equity Income Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual China Equity Fund	Old Mutual Global Investors Series plc	Merian China Equity Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Corporate Bond Fund	Old Mutual Investment Funds Series I	Merian Corporate Bond Fund	Merian Investment Funds Series I	28 September 2018	Quilter Investors Limited	See note B
Old Mutual Emerging Market Debt Fund	Old Mutual Global Investors Series plc	Merian Emerging Market Debt Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Europe (ex UK) Smaller Companies Fund	Old Mutual Global Investors Series plc	Merian Europe (ex UK) Smaller Companies Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual European Equity (ex UK) Fund	Old Mutual Investment Funds Series II	Merian European Equity (ex UK) Fund	Merian Investment Funds Series II	28 September 2018	Quilter Investors Limited	See note B
Old Mutual European Equity Fund	Old Mutual Global Investors Series plc	Merian European Equity Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Financials Contingent Capital Fund	Old Mutual Global Investors Series plc	Merian Financials Contingent Capital Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Global Emerging Markets Fund	Old Mutual Global Investors Series plc	Merian Global Emerging Markets Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Global Equity Absolute Return Fund	Old Mutual Global Investors Series plc	Merian Global Equity Absolute Return Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Global Equity Fund	Old Mutual Investment Funds Series II	Merian Global Equity Fund	Merian Investment Funds Series II	28 September 2018	Quilter Investors Limited	See note B
Old Mutual Global Equity Income Fund (IRL)	Old Mutual Global Investors Series plc	Merian Global Equity Income Fund (IRL)	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Global Strategic Bond Fund	Old Mutual Investment Funds Series II	Merian Global Strategic Bond Fund	Merian Investment Funds Series II	28 September 2018	Quilter Investors Limited	See note B
Old Mutual Global Strategic Bond Fund (IRL)	Old Mutual Global Investors Series plc	Merian Global Strategic Bond Fund (IRL)	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Gold & Silver Fund	Old Mutual Global Investors Series plc	Merian Gold & Silver Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Investment Grade Corporate Bond Fund	Old Mutual Global Investors Series plc	Merian Investment Grade Corporate Bond Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Local Currency Emerging Market Debt Fund	Old Mutual Global Investors Series plc	Merian Local Currency Emerging Market Debt Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A

Current fund name	Current umbrella name	New fund name	New umbrella name	Name change date	Current Investment Manager (Irish funds) ACD/Manager (UK/Cayman funds)	Changes
Old Mutual Monthly Income Bond Fund	Old Mutual Investment Funds Series I	Merian Monthly Income Bond Fund	Merian Investment Funds Series I	28 September 2018	Quilter Investors Limited	See note B
Old Mutual Monthly Income High Yield Bond Fund	Old Mutual Global Investors Series plc	Merian Monthly Income High Yield Bond Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual North American Equity Fund	Old Mutual Global Investors Series plc	Merian North American Equity Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual North American Equity Fund	Old Mutual Investment Funds Series II	Merian North American Equity Fund	Merian Investment Funds Series II	28 September 2018	Quilter Investors Limited	See note B
Old Mutual Pacific Equity Fund	Old Mutual Global Investors Series plc	Merian Pacific Equity Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Strategic Absolute Return Bond Fund	Old Mutual Global Investors Series plc	Merian Strategic Absolute Return Bond Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Style Premia Absolute Return Fund	Old Mutual Global Investors Series plc	Merian Style Premia Absolute Return Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual Systematic Positive Skew Fund	Old Mutual Global Investors Series III ICAV	Merian Systematic Positive Skew Fund	Merian Global Investors Series III ICAV	28 September 2018	Quilter Investors Limited	TBC
Old Mutual Total Return USD Bond Fund	Old Mutual Global Investors Series plc	Merian Total Return USD Bond Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual UK Alpha Fund	Old Mutual Investment Funds Series I	Merian UK Alpha Fund	Merian Investment Funds Series I	28 September 2018	Quilter Investors Limited	See note B
Old Mutual UK Alpha Fund (IRL)	Old Mutual Global Investors Series plc	Merian UK Alpha Fund (IRL)	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual UK Dynamic Equity Fund	Old Mutual Global Investors Series plc	Merian UK Dynamic Equity Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual UK Equity Fund	Old Mutual Investment Funds Series II	Merian UK Equity Fund	Merian Investment Funds Series II	28 September 2018	Quilter Investors Limited	See note B
Old Mutual UK Equity Income Fund	Old Mutual Investment Funds Series I	Merian UK Equity Income Fund	Merian Investment Funds Series I	28 September 2018	Quilter Investors Limited	See note B
Old Mutual UK Mid Cap Fund	Old Mutual Investment Funds Series I	Merian UK Mid Cap Fund	Merian Investment Funds Series I	28 September 2018	Quilter Investors Limited	See note B
Old Mutual UK Opportunities Fund	Old Mutual Investment Funds Series I	Merian UK Opportunities Fund	Merian Investment Funds Series I	28 September 2018	Quilter Investors Limited	See note B
Old Mutual UK Smaller Companies Focus Fund	Old Mutual Global Investors Series plc	Merian UK Smaller Companies Focus Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual UK Smaller Companies Fund	Old Mutual Investment Funds Series I	Merian UK Smaller Companies Fund	Merian Investment Funds Series I	28 September 2018	Quilter Investors Limited	See note B
Old Mutual UK Specialist Equity Fund	Old Mutual Global Investors Series plc	Merian UK Specialist Equity Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual US Equity Income Fund	Old Mutual Global Investors Series plc	Merian US Equity Income Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
Old Mutual World Equity Fund	Old Mutual Global Investors Series plc	Merian World Equity Fund	Merian Global Investors Series plc	28 September 2018	OMGI (UK)	See note A
OM Arbea Fund	OM Arbea Fund Limited	MGI Arbea Fund	MGI Arbea Fund Limited	28 September 2018	Quilter Investors Limited	TBC

MANAGEMENT COMPANY / INVESTMENT MANAGER CHANGES

A. OMGI UK - Single-strategy business

Current investment manager	New name of investment manager	Name change date
Old Mutual Global Investors (UK) Limited	Merian Global Investors (UK) Limited	28 September 2018

B. OMIML - Single-strategy business

Current ACD/MANAGER	Subsequent change
Quilter Investors Limited	Merian Investment Management Limited

Please note that Quilter Investors Limited will be the ACD/Manager of the single-strategy funds for the foreseeable future and OMGI UK will be the appointed Investment Adviser/Portfolio Manager.

NEW ISINS FOR FUNDS UNDERGOING SCHEMES OF ARRANGEMENT

C. UK Alpha Fund

Current share class	ISIN	New share class	ISIN
A (GBP) Accumulation Units	GB00B96MWT53	A (GBP) Accumulation Shares	GB00BFYN3P56
A (GBP) Income Units	GB00B9DQVN77	A (GBP) Income Shares	GB00BFYN3Q63
R (GBP) Accumulation Units	GB0032544065	R (GBP) Accumulation Shares	GB00BFYN3R70
R (GBP) Income Units	GB00B9MRLD12	R (GBP) Income Shares	GB00BFYN3S87
U1 (GBP) Accumulation Units	GB00B946BX62	U1 (GBP) Accumulation Shares	GB00BFYN3T94
U1 (GBP) Income Units	GB00B8XY5K91	U1 (GBP) Income Shares	GB00BFYN3V17
U2 (GBP) Accumulation Units	GB00B8847N17	U2 (GBP) Accumulation Shares	GB00BFYN3W24
U2 (GBP) Income Units	GB00B830Y559	U2 (GBP) Income Shares	GB00BFYN3X31

5. GOVERNANCE AND RISK MANAGEMENT

Led by the quarterly investment committee ("QIC"), strong governance and risk management are – and will always remain – at the heart of what we do.

We believe passionately that being a "CIO-free zone" is the most effective way to enable talented investors to perform to the best of their abilities. For this to be a reality, we also recognise the crucial importance of robust risk oversight.

The role of the QIC is to provide independent oversight of portfolio management activities for all OMGI funds and strategies, to ensure that clients are provided with products which perform as they expect.

The committee is co-chaired by the chief risk officer and the head of investment oversight, and is attended by senior management from across the business. It receives presentations from heads of investment desks and portfolio managers, and provides rigorous review and challenge on investment performance, portfolio construction and risk management.

QIC responsibilities:

- Oversight and review of investment outcomes
- Investment risk management oversight and review
- Oversight of adherence to investment mandates
- Review and approval of new mandates and mandate changes
- Oversight of the delivery of good customer outcomes from an investment perspective
- Review and approval of new investment strategies, investment manager changes and appointment of transition managers
- Review and approval of policies for tracking investment performance

COMMITTEE MEMBERSHIP

Rob James AllMR
Head of Investment Oversight (Co-chair)

Jessica Brescia BA, JD
Chief Risk Officer (Co-chair)

Richard Thompson PhD
Head of Investment Risk

Richard Massey ACA
Head of Product

David Sellers CFA, FSIP
Head of Investment Performance

Dave Hoskins
Compliance Advisory Officer

UPDATING DOCUMENTATION

1. KIIDS

Details of changes and timeframes - note these are subject to change/confirmation.

Target date	Changes within KIID	Onshore single-strategy business (eg UK Mid Cap)	Onshore multi-asset (eg Cirilium)	Offshore single-strategy business (eg GEAR)	Offshore multi-asset (eg Compass)	EMT updated	EPT updated
29 Jun 2018	Manager name changes from "Old Mutual Investment Management Limited" to "Quilter Investors Limited"	✓	✓	—	—	✓	✓
	Fund and umbrella name changes from "Old Mutual" to "Quilter"	—	✓	—	—		
	New Quilter logo and new website URL	—	✓	—	—		
28 Sep 2018	Manager name changes from "Old Mutual Global Investors (UK) Limited" to "Merian Global Investors (UK) Limited"	—	—	✓	✓	✓	✓
	Fund name changes from "Old Mutual" to "Merian"	✓	—	✓	—		
	Fund umbrella changes from "Old Mutual" to "Merian"	✓	—	✓	✓		
	New single-strategy business logo and new website URL	✓	—	✓	—		
Estimated Q1	ACD changes from "Quilter Investors Limited" to "Merian Investment Management Limited"	✓	—	—	—	✓	✓

2. FACTSHEETS

Single-strategy business:

- New brand visual identity to be finalised during June 2018 to enable development of new templates
- First "dry run" on new templates at end of July
- Second "dry run" at end of August
- October factsheets (data as at 30th September) issued in new brand and name

Multi-asset business:

- Factsheets to be distributed in July (reflecting data as at the end of June) will be branded Quilter Investors

3. QUARTERLY REPORTS

Single-strategy business:

- 30 September data will be produced mid-October in the new brand

Multi-asset business:

- 30 June will be produced in mid-July in the new Quilter Investors brand

4. OTHER MARKETING MATERIALS, INCLUDING PRESENTATIONS, BROCHURES ETC

Marketing materials will be rebranded in time for the launch. Certain elements of the new brand and visual identity will be made selectively available ahead of the rebrand.

5. REGULATORY AND TRANSACTIONAL DOCUMENTATION, INCLUDING APPLICATION FORMS ETC

Key regulatory and transactional documentation relating to the Old Mutual Investment Funds Series I and Old Mutual Investment Funds Series II umbrellas (examples listed below) will be unbranded from 29 June until a new AC/AIFM is operational.

Documentation
Distribution advice letter
Tax voucher

6. LOGOS, BRAND GUIDELINES, FUND MANAGER BIOGRAPHIES AND PHOTOS

Our expectation is that key branding elements (logos, photographs and biographies of key personnel and brand guidelines) for the single-strategy business will be available on request/a selected basis from Tuesday 10th July. For further information, please contact will.gold@omglobalinvestors.com or marcus.bolitho@omglobalinvestors.com

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Should you have any questions about the sale of OMGI's single-strategy business, please don't hesitate to contact your usual representative.

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