OLD MUTUAL
AT A GLANCE

Who we are

Old Mutual is an international investment, savings, insurance and banking group. Based in London, we are trusted by more than 18 million customers. For over 170 years we have been serving the growing needs of our retail and commercial customers in the financial services sector.

What we do

Protection, savings and investments

Innovative long-term savings, protection, investments and lending solutions.

Asset management

A diverse range of investment strategies and products, operating as OMAM, in the United States, and delivered via a multi-boutique model to institutional investors around the world.

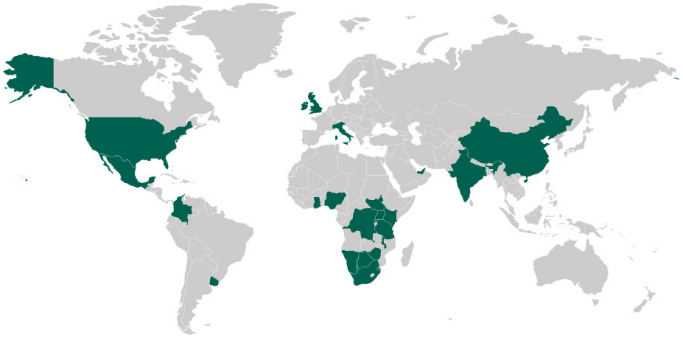
Banking

We have a majority shareholding in Nedbank, providing a wide range of wholesale and retail banking services, and a growing insurance, asset management and wealth offering.

Property and casualty insurance

We provide property and casualty insurance products and services in Africa operating as Mutual & Federal and iWYZE in South Africa, and as Old Mutual in the rest of Africa.

Where we do it



Our strategy and values

Our strategy

To execute a managed separation of the Group into four strong standalone entities. A managed separation of the Group will free the constituent parts into four independent businesses, each having a capital structure and dividend policy suitable for its own strategy that will allow it to access its natural shareholder base. Following the managed separation, the lead regulator for each business will then be the same as the local regulator. We will manage the separation of the Group in a manner that aims to enhance value to shareholders over time.

Our strategic priorities

Working with our businesses to deliver enhanced performance relative to their peer groups. Stewardship of the managed separation process, balancing value, cost, time and risk. Fulfilling the Group's ongoing regulatory obligations; and managing the Group's debt obligations, central cost reductions and distributions to shareholders.

Our values

We are committed to being a responsible business with a view to the long term and will focus on areas where our businesses can make a material impact and create meaningful change. Our businesses will continue to be guided by our strong values: respect, integrity, accountability and pushing beyond boundaries.

Financial highlights[1]

31 December	2015	2014
Net client cash flow (£bn)	(1.5)	4.9
Funds under management (£bn)	327.9	319.4
Adjusted operating profit (IFRS) (£m)	1,663	1,605
Earnings per share (p)	19.3	17.9
Return on Equity (%)	14.2	13.3
Dividend per share (p)	8.9	8.7

1. Core operations. As reported – no adjustment for currency.

Financial calendar

Preliminary Results 2015	11 March 2016
Annual General Meeting	28 June 2016
Interim Results	11 August 2016

Top leadership

Chairman
Patrick O'Sullivan

Patrick has been non-executive Chairman since January 2010. He also chairs the Nomination Committee. He was formerly Vice Chairman of Zurich Financial Services (Zurich) from March 2007 until April 2009; Group Finance Director of Zurich between 2002 and 2007 and Chief Executive of Eagle Star Insurance Company from 1998 to 2002.

Group Chief Executive Officer
Bruce Hemphill

Bruce Hemphill has been Group Chief Executive of Old Mutual since November 2015. He is also a non-executive director of Nedbank Group. He was previously Chief Executive of Wealth, Insurance and Non-Bank Financial Services at Standard Bank Group. From June 2006 to February 2014, he was Chief Executive of Liberty Holdings Ltd, having previously served as Chief Executive Officer of STANLIB. He also served in Corporate & Merchant and Investment Banking at Standard Bank.

Group Finance Director
Ingrid Johnson

Group Finance Director and Executive Director of the Board since 1 July 2014, having previously been Group Managing Executive of Nedbank Retail and Business Banking from August 2009 to June 2014. Prior to that she was appointed Managing Director of Nedbank Business Banking in 2005 and in 2004 she became Managing Director of Nedbank Corporate Banking. Ingrid joined the Nedbank Group in 1993 and from 1993 to 2004 she set up the foreign currency financing operations in several offshore jurisdictions, carried operational responsibility for the Group's banking businesses in London and Asia and introduced balance sheet management in the Corporate Banking division.

Old Mutual Plc Executive
Bruce Hemphill (Group Chief Executive Officer), Ingrid Johnson (Group Finance Director), Ian Gladman (Group Strategy Director), Sue Kean (Chief Risk Officer), Rob Leith (Director: Managed Separation), Don Schneider (Group Human Resources Director), Rex Tomlinson (Group Chief of Staff).

Non-Executive Directors
Mike Arnold, Zoe Cruz, Alan Gillespie, Danuta Gray, Adiba Ighodaro, Reuel Khoza, Roger Marshall, Vassi Naidoo, Trevor Manuel, Nkosana Moyo, Nonkululeko Nyembezi-Heita.

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Old Mutual Group history

1845 Founded in South Africa as the Mutual Life Assurance Society of the Cape of Good Hope

1986 Acquired a majority stake in Nedbank, the fourth largest bank in South Africa

1995 Old Mutual Investment Advisers established in Boston, USA

1999 Demutualised and listed on LSE, JSE, MSE, NSX and ZSE. Moved headquarters to London

2006 Acquired Skandia

2011 Sold US Life

2012 Sold Skandia Nordic
Acquired Aiva

2013 Acquired Oceanic Life and P&C businesses in Nigeria, Provident Life Assurance in Ghana, Faulu in Kenya and an initial 36% stake in Banco Unico in Mozambique
Sold Skandia Poland

2014 Acquired Intrinsic advisor network in he UK
Sold Skandia Germany and Skandia Austria
Acquired Quilter Cheviot
Nedbank acquired a 20% stake in Ecobank
Listed OMAM on the NYSE

2015 Acquired UAP in Kenya
Sold Skandia France, Skandia Luxembourg and Skandia Switzerland
Sold Bermuda

2016 Sold Rogge

Our businesses

Protection, savings & investments, lending and asset management

Old Mutual Emerging Markets: Old Mutual South Africa, Old Mutual Investment Group and our other African (ex SA) businesses, operations in Colombia, Mexico and Uruguay and joint ventures in India and China. Property & casualty provided through Mutual & Federal and iWYZE in South Africa and through Old Mutual in the rest of Africa.
Old Mutual Wealth: UK, International, Italy, Old Mutual Global Investors, Intrinsic and Quilter Cheviot.
Distribution: A combination of tied agents, IFAs, bank distribution, corporate advisers and direct distribution.
Core capabilities: Investment platforms, distribution relationships and management, product solutions and low-cost administration.

OMAM

- Operates a multi-boutique model (seven affiliates)
- Offers institutional clients access to a range of unique entrepreneurial asset managers backed by the stability and resources of a large international company.

Nedbank

- Nedbank (54% owned at 31 December 2015) is one of the four largest banking groups in South Africa, based on total assets
- Offers a wide range of wholesale and retail banking services as well as a growing wealth management, asset management, and insurance offering.

Responsible business

Our approach

Our approach is to embed responsible business deeply into all we do, recognising that it is in our core operations and day-to-day decisions that we evidence our responsible approach to business and build trust with our customers. Our commitment to be a leader in responsible business stems from our purpose in society, which is to help our customers thrive by enabling them to achieve their lifetime financial goals while investing their funds in ways that will create a positive future for them, their families, their communities, and the world at large.

Our impact

Working with the Cambridge Institute for Sustainability Leadership, we have identified two areas where we can make the most material impact: enabling financial wellbeing, and driving responsible investment. We recognise that we cannot deliver success alone and therefore we are identifying partners who can help us deliver on our aims in these two areas.

Share listing

Our primary listing is on the London Stock Exchange (LSE)
Country of registration: England and Wales
Registered number: 3591559
Date of incorporation: 26 June 1998
Listing date: 12 July 1999
Ticker symbol: OML

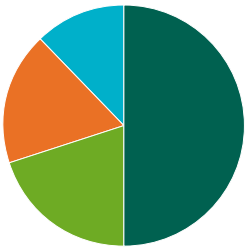
We also have secondary listings on other exchanges:

Johannesburg (JSE)	No. 1999/004855/10
Malawi (MSE)	No. 5282
Namibia (NSX)	No. F/3591559
Zimbabwe (ZSE)	No. E1/99

Total number of shares in issue at 31 Dec 2015 was 4,929 million

Geographic shareholding

at 31 December 2015



Company advisors

Auditors: KPMG LLP
Bankers: National Westminster Bank plc
Registrars: Global Share Alliance (comprising Equiniti Limited in the UK and Link Market Services in South Africa)
Corporate Brokers: Bank of America Merrill Lynch, Goldman Sachs, Nedbank Capital

Company information

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Updated: June 2016

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