



OLD MUTUAL UNIT TRUSTS

Amalgamation of Old Mutual Global Emerging Market Fund

Dear Investor,

Given recent trends in the global investment space Old Mutual Unit Trust Managers has decided to simplify its global fund offering. In light of this, we submitted an application to the Financial Services Conduct Authority (FSCA) to amalgamate the Old Mutual Global Emerging Market Fund into the recently launched Old Mutual MSCI Emerging Markets ESG Index Feeder Fund.

If you are a current investor in either the Old Mutual Global Emerging Market Fund or the Old Mutual MSCI Emerging Markets ESG Index Feeder Fund, you will receive formal ballot documentation from us in due course. To prepare for the proposed amalgamation, the Old Mutual Global Emerging Market Fund will be capped to new client flows, including new client switches into the fund. Flows from existing investors, including contracted debit orders, will continue irrespective of the cap. Please note that there will be no restrictions on repurchases.

One of the key advantages of the indexation approach is affordability. To mirror this sentiment, the Old Mutual MSCI Emerging Markets ESG Index Feeder Fund was launched to provide a cost-efficient investment option to retail investors who require exposure to responsible investments. Up to now, few responsible investment options have been available to retail investors despite an increasing demand for consumer products designed with environmental, social and governance (ESG) factors in mind. Given recent industry events, the application of ESG principles has become an important component of our investment process and integral to assessing the long-term sustainability of companies.

The date of the proposed amalgamation is 29 March 2019, provided the client ballot is successful and provided the amalgamation receives formal FSCA approval. The Old Mutual Global Emerging Market fund will continue to be managed by the current investment professionals, Feroz Basa and Siboniso Nxumalo, until the proposed amalgamation occurs.

Should you have any queries you can speak to your Financial Adviser, email unittrusts@oldmutual.com or you can contact our Client Service Centre on 0860 234 234.

Kind regards

A handwritten signature in black ink, appearing to read 'Deon Wessels', with a stylized flourish at the end.

Deon Wessels

Head of Linked Funds

OLD MUTUAL UNIT TRUST MANAGERS (RF) (PTY) LTD

DO GREAT THINGS EVERY DAY

Old Mutual Unit Trust Managers (RF) (Pty) Ltd is a registered manager in terms of the Collective Investment Schemes Control Act 45 of 2002. The fund fees and costs that we charge for managing your investment are set out in the relevant fund's Minimum Disclosure Document (MDD) or table of fees and charges, both available on our public website, or from our contact centre. Old Mutual is a member of the Association for Savings & Investment South Africa (ASISA).