



INFORMATION YOU NEED TO KNOW



Dear Adviser

Amalgamation of the Old Mutual High Yield Opportunity Fund into the Old Mutual Managed Alpha Equity Fund

With reference to the above proposed amalgamation and our correspondence sent to you in March 2018, we communicated that owing to an administrative oversight by one of the participating Linked Investment Service Providers (LISPs) which resulted in a number of clients on their platform not being balloted this proposed amalgamation did not take place on 31 January 2018 as we initially planned for.

The Financial Sector Conduct Authority (FSCA) directed Old Mutual Unit Trusts to complete the ballot process by giving the affected LISP platform clients the opportunity to vote in favour of or against the proposed amalgamation of these two portfolios.

We are pleased to advise that approval from the Financial Sector Conduct Authority (FSCA), to merge the Old Mutual High Yield Opportunity Fund into the Old Mutual Managed Alpha Equity Fund is now imminent, and the amalgamation is planned to take place on **31 May 2018**.

We will be communicating shortly with clients invested in both these funds regarding the new amalgamation date.

In preparation, the Old Mutual High Yield Opportunity Fund will be closed to new investments (excluding recurring instructions) from close of business on **18 May 2018**. Last sell and switch transactions will be permitted on this fund until close of business on **25 May 2018**. The Old Mutual Managed Alpha fund will not be affected. A special distribution will be declared both these funds on the 30th May. Reinvested distribution instructions for both funds will be made to the Old Mutual Managed Alpha fund on 1 June 2018. Distribution payments to bank account will be made on 1 June as well.

Clients will receive a confirmation of the amalgamation switch transaction effected on 31 May 2018 on 1 June 2018. The merge transaction will not trigger a capital gains tax event.

Contact us

If you have any questions please contact us by sending an email to unittrusts@oldmutual.com or calling 0860 234 234.

Kind regards



Belinda Duff
Head: Client Operations



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