
Old Mutual Global Investors Series plc

An umbrella type open-ended investment company with variable capital and segregated liability between sub-funds and incorporated with limited liability under the laws of Ireland with registered number 271517, authorised by the Central Bank on 10 October 1997 as a UCITS, pursuant to the UCITS Regulations.

This Supplement contains information relating specifically to the Old Mutual Global Equity Income Fund (IRL), a sub-fund of Old Mutual Global Investors Series plc (the "**Company**"), an open-ended umbrella fund with segregated liability between sub-funds.

This Supplement forms part of and should be read in the context of and in conjunction with the Prospectus for the Company dated 28 March 2014 (the "Prospectus") which immediately precedes this Supplement and is incorporated herein.

Old Mutual Global Equity Income Fund (IRL)

13 July 2015

Capitalised terms used herein shall have the meanings attributed to them in the Prospectus.

The Directors of the Company whose names appear in the Prospectus under the heading "**Management and Administration**" accept responsibility for the information contained in this Supplement and the Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement and in the Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Shareholders of the Old Mutual Global Equity Income Fund (IRL) should note that all or a part of fees and expenses will be charged to the capital at a Fund or Share Class level. This will have the effect of lowering the capital value of your investment.

The rate of distributions is neither fixed nor guaranteed and is determined at the discretion of the Directors.

An investment in the Old Mutual Global Equity Income Fund (IRL) should not constitute a substantial proportion of an investor's investment portfolio and may not be appropriate for all investors.

Investment Objective and Policies

The investment objective of the Old Mutual Global Equity Income Fund (IRL) is to seek to achieve a total return through a combination of income and capital growth.

The Old Mutual Global Equity Income Fund (IRL) will seek to achieve its investment objective by investing in a diversified portfolio of predominantly equities of issuers worldwide.

The Old Mutual Global Equity Income Fund (IRL) investments shall include securities of issuers in Emerging Markets or of issuers established outside of Emerging Markets, which have a predominant proportion of their assets or business operations in Emerging Markets and which are listed, traded or dealt in on a Regulated Market worldwide.

The Investment Adviser will not concentrate investments on any one industry or sector.

As part of the Old Mutual Global Equity Income Fund (IRL)'s focus on total returns, the Investment Adviser's stock selection process looks for a stock portfolio that can offer both attractive dividends as well as capital growth. The Old Mutual Global Equity Income Fund (IRL) is managed by the Investment Adviser using a systematic investment process. Stocks are assessed in terms of the attractiveness of their valuation, quality, price trends, stable growth prospects, sentiment and company management. In addition, the Investment Adviser takes other criteria such as expected risk, trading costs and liquidity into consideration when constructing the Old Mutual Global Equity Income Fund (IRL)'s portfolio. The Investment Adviser looks for a stock portfolio that is expected to deliver positive total returns, while satisfying the income requirements of investors.

The equity and equity-related securities in which the Old Mutual Global Equity Income Fund (IRL) may invest include ordinary shares or common stock, preferred stock, ADRs, GDRs, preference shares, rights issues and warrants.

The Old Mutual Global Equity Income Fund (IRL) may use futures contracts for investment and efficient portfolio management purposes within the limits set forth in Schedule II as described in the section "Investment Techniques and Instruments" and further details of such instruments are described in the section "Financial Derivative Instruments". Futures contracts (including currency futures, equity futures and index futures (for example, indices of equities from global issuers in Regulated Markets)) may be used to hedge against market risk or gain exposure to an underlying market. A currency future is a transferable futures contract that specifies the price at which a currency can be bought or sold at a future date. An equity futures contract is exchange-traded. An index future is a futures contract on a stock or financial index. For each index there may be a different multiple for determining the price of the futures contract. The Old Mutual Global Equity Income Fund (IRL) may also use spot foreign exchange contracts for efficient portfolio management purposes.

The Old Mutual Global Equity Income Fund (IRL) may invest up to 10 per cent of its Net Asset Value in open ended collective investment schemes (including ETFs) whose objective is to invest in any of the foregoing and provide the Old Mutual Global Equity Income Fund (IRL) with indirect exposure to global equities. These collective investment schemes will be established as UCITS under the UCITS Directive in any EU member state.

As part of the Old Mutual Global Equity Income Fund (IRL)'s emerging markets exposure it may invest part of its net assets in securities traded on domestic Russian markets and any such investment will only be made in securities that are listed/traded on the RTS stock exchange and MICEX. The extent of the Old Mutual Global Equity Income Fund (IRL)'s net assets invested in these securities will not typically be more than 3% higher than Russia's weight in the MSCI All Countries Index. For the avoidance of doubt, this shall mean that if, for example, Russia's weight in the MSCI All Countries Index is 2%, the Old Mutual Global Equity Income Fund (IRL) will not invest more than 5% of its net assets in these securities.

The Old Mutual Global Equity Income Fund (IRL) may invest up to 5 per cent. of its Net Asset Value in REITs listed, traded or dealt in on Regulated Markets worldwide.

The Old Mutual Global Equity Income Fund (IRL) may also hold and invest cash in deposits, treasury bills, short-term securities, commercial paper, certificates of deposit and money market funds which are UCITS and which in turn provide exposure to money market instruments. Any such cash or cash equivalents will not be held for speculative purposes but will be ancillary to the primary investment strategy of the Old Mutual Global Equity Income Fund (IRL). The treasury bills, short-term securities and debt securities listed above will be listed or traded on a Regulated Market subject to the investment restrictions at paragraph 2.1 of Schedule III in the Prospectus.

All exposure arising through the investment in financial derivative instruments will be covered by the underlying assets of the Old Mutual Global Equity Income Fund (IRL). The Old Mutual Global Equity Income Fund (IRL) will use the commitment approach methodology to accurately measure, monitor and manage the "leverage" effect produced by the use of financial derivative instruments. And for the calculation of its global exposure. As the Old Mutual Global Equity Income Fund (IRL) uses the commitment approach it must ensure that its global exposure does not exceed its total net asset value and the Old Mutual Global Equity Income Fund (IRL) may not therefore be leveraged in excess of 100% of its net asset value. In using the commitment approach for the calculation of global exposure, the Old Mutual Global Equity Income Fund (IRL) will convert each derivative position into the market value of an equivalent position in the underlying asset of that derivative. The Old Mutual Global Equity Income Fund (IRL) is denominated in US Dollar.

Profile of a Typical Investor

A typical investor in the Old Mutual Global Equity Income Fund (IRL) is one that is seeking a total return through a combination of income and capital growth over an investment horizon of 5 years or more and is prepared to accept a moderate to high level of volatility. This is not a guide to the future volatility of the Fund and may move over time. Investors may also refer to the KIID for the most up-to-date SRRI measurement of volatility.

Investment Adviser

The Investment Adviser of the Old Mutual Global Equity Income Fund (IRL) is Old Mutual Global Investors (UK) Limited.

Base Currency

The Base Currency is US Dollar for the Old Mutual Global Equity Income Fund (IRL).

Business Day

In respect of the Old Mutual Global Equity Income Fund (IRL), means a day (excluding Saturdays and Sundays) on which banks and stock exchanges are open for business both in Dublin and in London.

Dealing Day

Means in respect of the Old Mutual Global Equity Income Fund (IRL) every Business Day or such other days as the Directors may determine and provided that there shall be at least one Dealing Day each fortnight.

Classes of Shares

The Classes of Shares in the Old Mutual Global Equity Income Fund (IRL) are distinguished principally on the basis of the initial charge, the redemption charge, the contingent deferred sales charge and the investment management and distribution fees applicable to them.

Class A, B, C, S and N Shares are offered primarily as an investment to Retail Investors. Investors wishing to purchase Class A, B, C, S and N Shares should do so via their financial intermediary.

Class R Shares are offered primarily as an investment to Retail Investors who invest via their UK platforms and independent financial advisers whose business is not eligible for commission, and they are also available to institutional investors subject to minimum investment.

Class I Shares are offered primarily for direct investment by Institutional Investors.

Class U1 Shares are only available to investors who in the Investment Manager's reasonable opinion are able to subscribe an amount in excess of the investment minimum as set out below and/or investors who have agreed specific terms of business with the Investment Manager.

Class U2 Shares are offered only as an investment through designated financial intermediaries and/or investors who have agreed specific terms of business with the Investment Manager.

Class X Shares are only available to investors who have agreed specific terms of business with the Investment Manager under which investment management fees will be collected directly from the investor. The Class X is not yet available for subscription.

Initial Offer Period and Subscription Price

Shares in the Old Mutual Global Equity Income Fund (IRL) will be offered from 14 July, 2015 to 8 January, 2016 (the "Initial Offer Period") at the initial subscription price and subject to acceptance of applications for Shares by the Company. Notwithstanding the above date, the Initial Offer Period for any Class of Shares in the Old Mutual Global Equity Income Fund (IRL) which is available but not yet launched, will close on the date on which the first share of the relevant Class is issued. The initial offer period may also be extended by the Directors. The Central Bank will be notified in advance of any such extension if subscriptions for Shares have been received and otherwise on an annual basis. After closing of the initial offer period Shares in the Fund will be issued at the Net Asset Value per Share.

The initial subscription price of each Class of Shares during the Initial Offer Period shall be, depending on the denomination of the Share Class, EUR 10.00, GBP 10.00, USD 10.00, AUD 10.00, HKD 10.00, SGD 10.00, RMB 10.00, SEK 10.00, ZAR 10.00.

Fees and Expenses

Investment Management Fee, Initial Charge, Redemption Fee, Distribution Fee and Minimum Investment and Holding Amounts

The amount of the fees for each of the various Classes of Shares of the Old Mutual Global Equity Income Fund (IRL) is set out below and is expressed as a percentage per annum of the Net Asset Value of each Class of Share in the Old Mutual Global Equity Income Fund (IRL).

Class	Currency	Minimum Initial Investment	Minimum Subsequent Investment	Minimum Holding Requirement	Initial Charge	Investment Management Fee	Redemption Fee	Distribution Fee
A (USD) Accumulation	USD	USD 1,000	USD 500	USD 500	Up to 6.25%	1.5%	Nil	Nil
A (EUR) Accumulation	EUR	EUR 1,000	EUR 500	EUR500	Up to 6.25%	1.5%	Nil	Nil
A (GBP) Accumulation	GBP	GBP 1,000	GBP 500	GBP 500	Up to 6.25%	1.5%	Nil	Nil
A (GBP) Hedged Accumulation	GBP	GBP 1,000	GBP 500	GBP 500	Up to 6.25%	1.5%	Nil	Nil
A (EUR) Income	EUR	EUR 1,000	EUR 500	EUR500	Up to 6.25%	1.5%	Nil	Nil
A (GBP)	GBP	GBP 1,000	GBP 500	GBP 500	Up to 6.25%	1.5%	Nil	Nil

Income								
A (EUR) Hedged Income	EUR	EUR 1,000	EUR 500	EUR 500	Up to 6.25%	1.5%	Nil	Nil
A (EUR) Hedged Accumulation	EUR	EUR 1,000	EUR 500	EUR 500	Up to 6.25%	1.5%	Nil	Nil
A (HKD) Hedged Income	HKD	HKD 1,000	HKD 500	HKD 500	Up to 6.25%	1.5%	Nil	Nil
A (USD) Income	USD	USD 1,000	USD 500	USD 500	Up to 6.25%	1.5%	Nil	Nil
A (GBP) Hedged Income	GBP	GBP 1,000	GBP 500	GBP 500	Up to 6.25%	1.5%	Nil	Nil
A (AUD) Hedged Income	AUD	AUD 1,000	AUD 500	AUD 500	Up to 6.25%	1.5%	Nil	Nil
A (RMB) Hedged Income	RMB	RMB 1,000	RMB 500	RMB 500	Up to 6.25%	1.5%	Nil	Nil
A (SGD) Hedged Income	SGD	SGD 1,000	SGD 500	SGD 500	Up to 6.25%	1.5%	Nil	Nil
A (ZAR) Hedged Income	ZAR	ZAR 1,000	ZAR 500	ZAR 500	Up to 6.25%	1.5%	Nil	Nil
B (USD) Accumulation	USD	USD 1,000	USD 500	USD 500	Nil	1.50%	Nil	Up to 1.50%
B (USD) Income	USD	USD 1,000	USD 500	USD 500	Nil	1.50%	Nil	Up to 1.50%
B (RMB) Hedged Income	RMB	RMB 1,000	RMB 500	RMB 500	Nil	1.50%	Nil	Up to 1.50%
B (AUD) Hedged Income	AUD	AUD 1,000	AUD 500	AUD 500	Nil	1.50%	Nil	Up to 1.50%
B (ZAR) Hedged Income	ZAR	ZAR 1,000	ZAR 500	ZAR 500	Nil	1.50%	Nil	Up to 1.50%
C (USD) Accumulation	USD	USD 1,000	USD 500	USD 500	Up to 1.00%	1.50%	Nil	Up to 1.50%
C (USD) Income	USD	USD 1,000	USD 500	USD 500	Up to 1.00%	1.50%	Nil	Up to 1.50%
C (RMB) Hedged Income	RMB	RMB 1,000	RMB 500	RMB 500	Up to 1.00%	1.50%	Nil	Up to 1.50%
C (AUD)	AUD	AUD 1,000	AUD 500	AUD 500	Up to 1.00%	1.50%	Nil	Up to

Hedged Income								1.50%
C (ZAR) Hedged Income	ZAR	ZAR 1,000	ZAR 500	ZAR 500	Up to 1.00%	1.50%	Nil	Up to 1.50%
I (EUR) Accumulation	EUR	EUR 5,000,000	EUR 2,500,000	EUR 2,500,000	Nil	0.75%	Nil	Nil
I (EUR) Income	EUR	EUR 5,000,000	EUR 2,500,000	EUR 2,500,000	Nil	0.75%	Nil	Nil
I (SEK) Hedged Income	SEK	SEK 5,000,000	SEK 2,500,000	SEK 2,500,000	Nil	0.75%	Nil	Nil
I (SEK) Hedged Accumulation	SEK	SEK 5,000,000	SEK 2,500,000	SEK 2,500,000	Nil	0.75%	Nil	Nil
I (USD) Income	USD	USD 5,000,000	USD 2,500,000	USD 2,500,000	Nil	0.75%	Nil	Nil
R (GBP) Accumulation	GBP	GBP 5,000,000	GBP 2,500,000	GBP 2,500,000	Nil	0.75%	Nil	Nil
R (GBP) Hedged Accumulation	GBP	GBP 5,000,000	GBP 2,500,000	GBP 2,500,000	Nil	0.75%	Nil	Nil
R (GBP) Income	GBP	GBP 5,000,000	GBP 2,500,000	GBP 2,500,000	Nil	0.75%	Nil	Nil
R (GBP) Hedged Income	GBP	GBP 5,000,000	GBP 2,500,000	GBP 2,500,000	Nil	0.75%	Nil	Nil
S (GBP) Accumulation	GBP	GBP 1,000,000	GBP 500	GBP 500	Nil	1.00%	Nil	Nil
S (GBP) Income	GBP	GBP 1,000,000	GBP 500	GBP 500	Nil	1.00%	Nil	Nil
N (USD) Income	USD	USD 1,000	USD 500	USD 500	Up to 3%	1.50%	Nil	Up to 1%
N (USD) Accumulation	USD	USD 1,000	USD 500	USD 500	Up to 3%	1.50%	Nil	Up to 1%
U1 (GBP) Income	GBP	GBP 75,000,000	GBP 37,500,000	GBP 37,500,000	Nil	0.675%	Nil	Nil
U1 (USD) Income	USD	USD 75,000,000	USD 37,500,000	USD 37,500,000	Nil	0.675%	Nil	Nil
U1 (USD)	USD	USD 75,000,000	USD 37,500,000	USD 37,500,000	Nil	0.675%	Nil	Nil

Accumulation								
U1 (GBP) Accumulation	GBP	GBP 75,000,000	GBP 37,500,000	GBP 37,500,000	Nil	0.675%	Nil	Nil
U2 (GBP) Accumulation	GBP	GBP 250,000,000	GBP 125,000,000	GBP 125,000,000	Nil	0.60%	Nil	Nil
U2 (GBP) Income	GBP	GBP 250,000,000	GBP 125,000,000	GBP 125,000,000	Nil	0.60%	Nil	Nil
U2 (USD) Accumulation	USD	USD 250,000,000	USD 125,000,000	USD 125,000,000	Nil	0.60%	Nil	Nil
U2 (USD) Income	USD	USD 250,000,000	USD 125,000,000	USD 125,000,000	Nil	0.60%	Nil	Nil
X (GBP) Accumulation	GBP	GBP 20,000,000	GBP 10,000,000	GBP 10,000,000	Nil	Nil	Nil	Nil
X (GBP) Income	GBP	GBP 20,000,000	GBP 10,000,000	GBP 10,000,000	Nil	Nil	Nil	Nil

Contingent Deferred Sales Charge

A contingent deferred sales charge may be payable on the repurchase of the Class B and Class C Shares of the Old Mutual Global Equity Income Fund (IRL). The amount of the contingent deferred sales charge payable will depend on the length of time between the date the Shares were purchased and their repurchase at the rates set out below.

Years since purchase	Contingent deferred sales charge as a percentage of the subscription price paid	Contingent deferred sales charge as a percentage of the subscription price paid
	Class B Shares	Class C Shares
0 - 1	4.00%	1.00%
1 - 2	3.00%	Nil
2 - 3	2.00%	Nil
3 - 4	1.00%	Nil
4 and thereafter	None	Nil

Any contingent deferred sales charge will be payable to the Company. The Company may pay some or all of any contingent deferred sales charge to the Distributor or its delegates as reimbursement for the expense of distribution, intermediary and/or other services rendered to the Company and the Old Mutual Global Equity Income Fund (IRL). No contingent deferred sales charge shall be payable on Shares issued arising as a result of the reinvestment of dividends. No contingent deferred sales charge shall be payable on any increase on the Net Asset Value per Share above the subscription price paid for the Share and no contingent deferred sales charge shall be payable on transfers or conversions of Shares. For the purposes of determining whether a contingent deferred sales charge is payable any Shares redeemed shall be deemed to be those first subscribed.

Shareholders of the Old Mutual Global Equity Income Fund (IRL) should note that all or a portion of Fees and Expenses in respect of Old Mutual Monthly Global Equity Income Fund (IRL) may be

charged to capital at a Fund or Share Class level. As a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth. Thus, on redemptions of holdings Shareholders of the Old Mutual Global Equity Income Fund (IRL) income share classes may not receive back the full amount invested due to capital reduction. It is recommended that Shareholders of the Old Global Equity Income Fund (IRL) seek advice in this regard. The rationale for providing for the payment of fees and expenses out of capital is to increase the level of income distributed for income class shareholders.

A detailed summary of each of the fees and expenses of the Old Mutual Global Equity Income Fund (IRL) and the Company is set out in the section of the Prospectus headed **"Fees and Expenses"**.

For further details on the subscription, repurchase, transfer or conversion of Shares in the Old Mutual Global Equity Income Fund (IRL) please refer to the section of the Prospectus headed **"Subscriptions, Repurchases and Dealings in Shares"**.

Establishment Costs

The cost of establishing the Old Mutual Global Equity Income Fund (IRL) and the preparation and printing of the relevant Supplement is expected not to exceed €50,000 and will be charged to the Old Mutual Global Equity Income Fund (IRL) and amortised over a period of up to three years of the Old Mutual Global Equity Income Fund (IRL)'s operation or such other shorter period as the Directors may determine.

A detailed summary of each of the fees and expenses of the Old Mutual Global Equity Income Fund (IRL) and the Company is set out in the section of the Prospectus headed **"Fees and Expenses"**.

For further details on the subscription, repurchase, transfer or conversion of Shares in the Old Mutual Global Equity Income Fund (IRL) please refer to the section of the Prospectus headed **"Subscriptions, Repurchases and Dealings in Shares"**.

Distribution Policy

Dividend in respect of the Classes of Shares of the Old Mutual Global Equity Income Fund (IRL) will be distributed in accordance with the distribution frequency set out in the table below (the **"Distributing Share Classes"**).

Dividends will be declared on the last calendar day of each month.

CLASS	Distribution Frequency
Class A (USD) Income	Monthly
Class A (GBP) Income	Monthly
Class A (EUR) Income	Monthly
Class A (EUR) Hedged Income	Monthly
Class A (AUD) Hedged Income	Monthly
Class A (RMB) Hedged Income	Monthly
Class A (SGD) Hedged Income	Monthly
Class A (HKD) Hedged Income	Monthly
Class A (ZAR) Hedged Income	Monthly
Class B (USD) Income	Monthly
Class B (AUD) Hedged Income	Monthly
Class B (RMB) Hedged Income	Monthly
Class B (ZAR) Hedged Income	Monthly
Class C (USD) Income	Monthly
Class C (AUD) Hedged Income	Monthly
Class C (RMB) Hedged Income	Monthly
Class C (ZAR) Hedged Income	Monthly
Class I (USD) Income	Monthly

Class I (SEK) Hedged Income	Monthly
Class I (EUR) Income	Monthly
Class N (USD) Income	Monthly
Class S (GBP) Income	Monthly
Class R (GBP) Income	Monthly
Class R (GBP) Hedged Income	Monthly
Class U1 (GBP) Income	Monthly
Class U1 (USD) Income	Monthly
Class U2 (GBP) Income	Monthly
Class US (USD) Income	Monthly
Class X (GBP) Income	Monthly

Save as outlined below, it is the intention of the Directors that dividends of the Old Mutual Global Equity Income Fund (IRL) will be paid on a monthly basis. Please note that, notwithstanding the distribution frequency outlined above, dividend income will be accumulated and not paid out for the first three months after launch of each Distributing Share Class of the Old Mutual Global Equity Income Fund (IRL). Such income will be paid on a monthly basis thereafter.

It is the intention of the Directors that dividends will be paid from the Old Mutual Global Equity Income Fund (IRL)'s net income. As the Old Mutual Global Equity Income Fund (IRL) currently charges fees and expenses to capital the Old Mutual Global Equity Income Fund (IRL)'s net income available for distribution will effectively be a gross income figure.

For Share Classes that are not Distributing Share Classes (i.e. Accumulation Share Classes), the Old Mutual Global Equity Income Fund (IRL)'s income and capital gains will be reinvested in accordance with the investment objectives and investment policies of the Old Mutual Global Equity Income Fund (IRL).

Risk Factors

The attention of investors is drawn to the sections of the Prospectus headed “**Financial Derivative Instruments**” and “**Risk Factors**”.

Material Contracts

The following contract has been entered into and is, or may be, material in respect of the Old Mutual Global Equity Income Fund (IRL):-

The Investment Management and Distribution Agreement dated 19 April, 2013, between the Company and the Investment Manager.