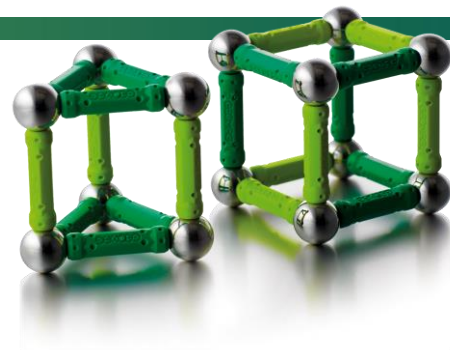


FUND FACTSHEET

OLD MUTUAL GOLD & SILVER FUND

A CLASS | GBP | ACCUMULATION
AS AT 31 JULY 2018



EQUITIES

FIXED INCOME

MULTI-ASSET

ALTERNATIVES

FUND OBJECTIVE

The investment objective of the Old Mutual Gold & Silver Fund is to seek to achieve a total return by investing predominantly in listed equities.



NED NAYLOR-LEYLAND
FUND MANAGER SINCE MAR 2016

FUND SIZE*: \$282.2m
NUMBER OF HOLDINGS: 49

*Fund size is quoted in base currency



PERFORMANCE (SINCE INCEPTION)



CUMULATIVE PERFORMANCE (%)

	1 month	3 month	6 month	1Y	3Y	5Y	Since Inception
Fund	-4.4	-6.5	-4.6	-13.6	-	-	19.4
Benchmark	-1.7	-2.4	-1.6	-2.9	-	-	4.9

DISCRETE PERIOD PERFORMANCE (%)

	2018 YTD	2017	2016	2015	2014	2013
Fund	-10.9	0.7	-	-	-	-
Benchmark	-3.3	3.4	-	-	-	-

DISCRETE PERIOD PERFORMANCE (%) - year on year ending Jul 2018

	1 yr to 31/07/18	1 yr to 31/07/17	1 yr to 29/07/16	1 yr to 31/07/15	1 yr to 31/07/14
Fund	-13.6	-16.7	-	-	-
Benchmark	-2.9	-5.9	-	-	-

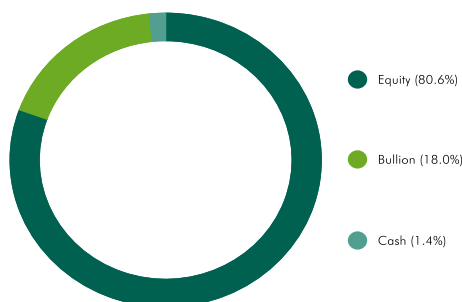
Past performance is not a guide to future performance. Source: Factset. © Morningstar. All Rights Reserved. A GBP Accumulation terms. All information as at 31/07/2018 unless otherwise stated.

TOP 10 STOCKS (%)

SPROTT PHYSICAL GOLD AND SILVER	8.0
SPROTT PHYSICAL GOLD TRUST UNITS	5.2
SPROTT PHYSICAL SILVER TRUST	4.8
SILVERCORP METALS INC.	4.7
NEWMONT MINING CORPORATION	4.6
FORTUNA SILVER MINES INC.	4.5
HECLA MINING COMPANY	4.5
COEUR MINING, INC.	4.4
FRESNILLO PLC	4.3
HOCHSCHILD MINING PLC	4.3

Please note due to rounding of figures they may not add up to 100%.

CURRENT ASSET ALLOCATION (%)



FUND AND SHARE CLASS INFORMATION

Share class	A
Umbrella	Old Mutual Global Investors Series plc
Manager	Ned Naylor-Leyland
Share class launch date	8 March 2016
Fund launch date	8 March 2016
Domicile	Ireland
Share class currency	GBP
Benchmark	Gold Price
IA sector	SPECIALIST
Legal structure	ICVC
Accounting date	31/12
Valuation point	12:00 GMT
Dealing frequency	Daily
Single / dual pricing	Single
ISA eligible	Yes
Settlement period	T+3
Sedol	BYVJRB3
ISIN	IE00BYVJRB33
Initial charge	up to 5.00%
Annual management charge	1.50%
Ongoing charge (as at May 2018)	1.75%
Minimum investment lump sum	GBP 1,000

RISK FACTORS

Investment risk - there is no guarantee that the Fund will achieve its objective. A capital loss of some or all of the amount invested may occur.

Strategy risk - as the Fund invests in other collective investment schemes, which themselves invest in assets such as bonds, company shares, cash and currencies, it will be subject to the collective risks of these other funds. This may include emerging markets risk and smaller companies risk.

Sector concentration risk - the Fund's investments are concentrated in natural resource companies, and may be subject to a greater degree of risk and volatility than a fund following a more diversified strategy.

Company shares (i.e. equities) Risk - The value of Company shares (i.e. equities) and similar investments may go down as well as up in response to the performance of individual companies and can be affected by daily stock market movements and general market conditions. Other influential factors include political, economic news, company earnings and significant corporate events.

Concentration risk (number of investments) - the Fund may at times hold a smaller number of investments, and therefore a fall in the value of a single investment may have a greater impact on the Fund's value than if it held a larger number of investments.

Smaller companies risk - smaller companies are subject to greater risk and reward potential. Investments may be volatile or difficult to buy or sell.

Liquidity risk - some investments may become hard to value or sell at a desired time and price. In extreme circumstances this may affect the Fund's ability to meet redemption requests upon demand.

Currency risk - The fund can be exposed to different currencies. The value of your shares may rise and fall as a result of exchange rate movements.

Derivative risk - the Fund may use derivatives to generate returns as well as to reduce costs and/or the overall risk of the Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet their contractual obligations.

Capital erosion risk - the Fund takes its charges from the income of the Fund in the first instance. The impact of Fund charges may be material on the value of any income you receive from your investment. There is potential for capital erosion if insufficient income is generated by the Fund to cover these charges. Capital erosion may have the effect of reducing the level of income generated.

For a more detailed explanation of risks, please refer to the "Risk Factors" section of the prospectus.

ONLINE

Download fund data and read investment updates
from this fund manager at

www.omglobalinvestors.com

INVESTOR SERVICES

+353-16224499

Calls may be monitored and recorded

**Old Mutual Global
Investors (UK) Limited**

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