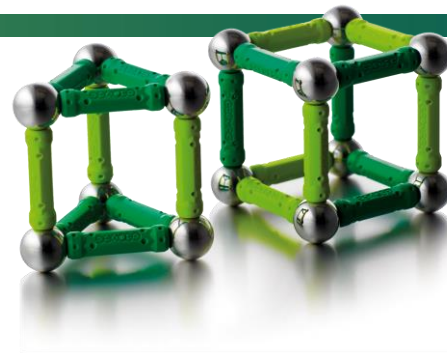


FUND FACTSHEET

OLD MUTUAL UK SPECIALIST EQUITY FUND

A CLASS | USD | HEDGED | ACCUMULATION
AS AT 30 JUNE 2018



EQUITIES

FIXED INCOME

MULTI-ASSET

ALTERNATIVES

FUND OBJECTIVE

The investment objective of the Old Mutual UK Specialist Equity Fund is to achieve capital appreciation by taking long and short positions mainly in UK equities outside the FTSE 100 Index, whilst seeking to deliver absolute returns in all market conditions.



TIM SERVICE
FUND MANAGER SINCE APR 2016

FUND SIZE*: £640.5m
NUMBER OF HOLDINGS: 105

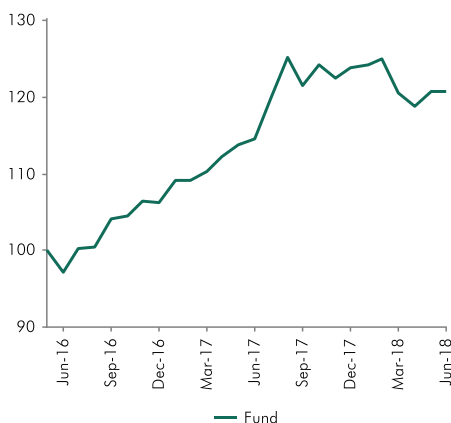
*Fund size is quoted in base currency



PERFORMANCE HISTORY (%)

(%)	Share class	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016	\$ class A shares						-2.8	3.0	0.3	3.7	0.3	2.0	-0.3	6.2
2017	\$ class A shares	2.7	0.0	1.1	1.8	1.4	0.8	4.6	4.4	-2.9	2.2	-1.5	1.1	16.6
2018	\$ class A shares	0.4	0.6	-3.5	-1.5	1.7	0.0							-2.4

PERFORMANCE (SINCE INCEPTION)



CUMULATIVE PERFORMANCE (%)

	1 month	3 month	6 month	1Y	3Y	5Y	Since Inception
Fund	0.0	0.1	-2.4	5.4	-	-	24.4

DISCRETE PERIOD PERFORMANCE (%)

	2018 YTD	2017	2016	2015	2014	2013
Fund	-2.4	16.6	-	-	-	-

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

	1 yr to 29/06/18	1 yr to 30/06/17	1 yr to 30/06/16	1 yr to 30/06/15	1 yr to 30/06/14
Fund	5.4	17.9	-	-	-

Past performance is not a guide to future performance. Source: Factset. © Morningstar. All Rights Reserved. A USD Accumulation terms. All information as at 30/06/2018 unless otherwise stated.

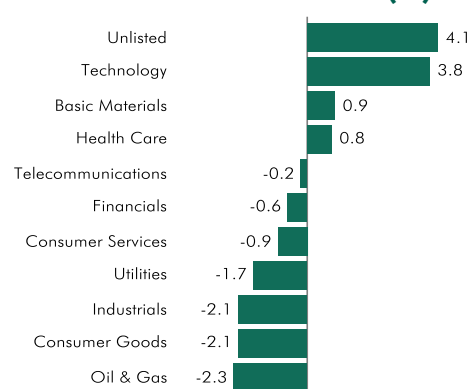


TOP 5 LONG POSITIONS %

BOOHOO.COM PLC	5.0
ASCENTIAL PLC	4.1
FEVERTREE DRINKS PLC	3.6
INDIVIOR PLC	3.5
GVC HOLDINGS PLC	3.3

**TOP 5 SHORT POSITIONS %
(BY INDUSTRY)**

CONSUMER GOODS	-2.0
CONSUMER GOODS	-1.6
INDUSTRIALS	-1.6
CONSUMER SERVICES	-1.5
CONSUMER SERVICES	-1.4

NET SECTOR BREAKDOWN (%)**SUMMARY STATISTICS**

Share Price	\$12.4432
Total Long Positions	59
Total Short Positions	46
Net Exposure	-0.4%
Gross Exposure	185.7%
Annualised Performance (since launch)	10.6%
Annualised Volatility (since launch)	6.1%
Sharpe Ratio (since launch)	1.6
Maximum drawdown (Sep 2017)	-5.1%
Percentage profitable months	73.1%
Correlations vs. (GBP R Share class):	
FTSE 250 Ex Investment Trusts (TR)	0.13

*Sector allocations, including index positions, have been disaggregated by sector by Old Mutual's Risk and Performance team.

FUND AND SHARE CLASS INFORMATION

Share class	A
Umbrella	Old Mutual Global Investors Series plc
Manager	Tim Service
Share class launch date	28 April 2016
Fund launch date	28 April 2016
Domicile	Ireland
Share class currency	USD
IA sector	TARGET ABSOLUTE RETURN
Legal structure	ICVC
Accounting date	31/12
Valuation point	12:00 GMT

Share class	A
Dealing frequency	Daily
ISA eligible	Yes
Settlement period	T+3
ISIN	IE00BYXS308
CUSIP	G67615735
Initial charge	up to 5.00%
Annual management charge	1.50%
Ongoing charge (as at Apr 2018)	1.58%
Performance Fee	20% *
Minimum investment lump sum	USD 1,000

RISK FACTORS

Investment risk - whilst the Fund aims to deliver above zero performance irrespective of market conditions, there can be no guarantee this aim will be achieved. A capital loss of some or all of the amount invested may occur.

Geographic Concentration Risk - a rise or fall in the UK market may have a significant impact on the value of the Fund because it primarily invests in this market.

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.

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 uses derivatives to generate returns and/or to reduce costs and 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.

Hedged share class Risk - This share class uses techniques to try to reduce the effects of changes in the exchange rate between the share class currency and the base currency of the Fund. These techniques may not eliminate all the currency risk.

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**

1 North Wall Quay, Dublin 1,
Ireland

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*20% of outperformance above a hurdle rate, accrued daily and payable semi-annually, subject to a high water mark. A technical description of the performance fee can be found in the full Prospectus.