



OLD MUTUAL MULTI-MANAGERS

The Estuaries, 2 Oxbow Crescent, Century City, 7441.
PO Box 44604, Claremont, 7735, South Africa.
Tel +27 (0)21 524 4430, Fax +27 (0)21 441 1199
www.ommultimanagers.co.za

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Dear Valued Clients and Consultants

IAIN WILLIAMSON TAKES OVER AS INTERIM CEO OF OLD MUTUAL EMERGING MARKETS

We are pleased to announce that Iain Williamson has been appointed as Interim CEO of Old Mutual Emerging Markets (OMEM) with effect from 1 January 2017 following the resignation of Ralph Mupita, as communicated to you at the end of October 2016.

Iain is a seasoned professional with excellent knowledge and experience of the business and the wider financial services industry, having gained over 23 years in a number of senior leadership positions within Old Mutual. In addition to becoming Interim CEO, he will continue in his role as Finance Director.

Ralph will still be with Old Mutual until the end of January 2017, and he will work closely with Iain to ensure a smooth handover.

We are very grateful for the invaluable contribution that Ralph has made to Old Mutual over the last 17 years, five of which were as CEO of OMEM. We wish Iain well in his expanded role.

Kind Regards

A handwritten signature in black ink, appearing to read "T. Pascoe", with a stylized flourish at the end.

Trevor Pascoe
CEO
082 809 6656