

Press Release

March 2010

OLD MUTUAL FUNDS RECEIVE REGULATORY APPROVAL FOR DISTRIBUTION IN SWITZERLAND

Old Mutual Asset Managers (UK) ('OMAM') announces that its Ireland-domiciled funds have been approved by the Swiss Financial Market Supervisory Authority (FINMA) for distribution in Switzerland.

The approved funds are all sub-funds of Old Mutual Dublin Funds plc, a UCITS fund authorised in the Irish Republic by the Irish Financial Services Regulatory Authority (IFSRA), and include Old Mutual Global Bond Fund and Old Mutual Global Equity Absolute Return Fund.

Old Mutual Global Bond Fund aims to deliver an attractive total return through investment in a broad range of fixed income securities and currencies. The Fund makes use of the wider powers available under the UCITS III regulations and will be able to use derivatives to create a negative duration position in the event of rising interest rates, giving the manager greater flexibility to perform throughout the interest rate cycle.

Old Mutual Global Bond Fund is managed by Stewart Cowley, who joined OMAM in June 2009 from Newton Investment Management where he was the manager of the Newton International Bond Fund and the BNY Mellon Global Bond Fund, both ranked 'AAA' by Standard & Poor's. Stewart is Head of Fixed Income at OMAM, managing a team which covers government bonds, currencies, investment grade and high yield bonds.

The Fund is managed using an investment approach which has a strong focus on research and is based on a framework of themes which the manager believes will be key drivers of fixed income and currency markets over the medium to long term. Each theme informs

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portfolio positioning, enabling the manager to determine asset allocation, duration, yield curve positioning and country and currency allocation.

Old Mutual Global Equity Absolute Return Fund is a market neutral absolute return fund targeting cash-plus returns over the longer term in all market conditions through a global equity market neutral portfolio designed to have low correlation with underlying markets. It is managed by OMAM's Quantitative Strategies team, which has been managing market neutral hedge funds since 2001. The team includes specialists in portfolio construction & management and investment research.

Old Mutual Global Equity Absolute Return Fund is managed using a systematic, multi-factor stock selection process combined with rigorous risk controls to construct a diversified portfolio of large and medium sized global developed market equities. The investment process is subject to a programme of ongoing research and development, with enhancements designed to ensure that it adapts to meet changing market conditions.

Matthew Nagele, Managing Director, Distribution at OMAM, comments:

“Switzerland is a key market for OMAM and we have a strong commitment to expanding our business here, therefore we are delighted to have received regulatory approval in order that we can do so. Total and absolute return funds are becoming an increasing part of the investment universe as investors look to diversify their portfolios and increase exposure to non-correlated assets and we are pleased to be able to offer Old Mutual Global Bond Fund and Old Mutual Global Equity Absolute Return Fund to a wider audience.”

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For further information, please contact:

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Notes for editors:

1. Old Mutual Asset Managers (UK) Limited ('OMAM') is a specialist investment firm focused exclusively on investment management.
2. OMAM manages a range of equity, fixed interest and absolute return funds for retail and institutional clients.
3. OMAM's investment philosophy and approach are based on our view that talented managers can achieve strong returns for clients if they have the appropriate freedom to use their own proven investment methodology, rather than being constrained by a house style or view.
4. OMAM is one of a number of independently-managed asset managers within the Old Mutual group.
5. OMAM has no house market view and any opinions expressed in this document are the views of individual fund manager(s) as at the time of writing. These views may change and may have already been acted upon.
6. Further information is available at www.omam.co.uk.

Representative in Switzerland is First Independent Fund Services Ltd., Klausstrasse 33, 8008 Zurich, Switzerland. Paying agent in Switzerland is NPB New Private Bank Ltd, Limmatquai 1, P.O. Box, 8022 Zurich, Switzerland. Please read the simplified prospectus of the Company before investing. The prospectus and simplified prospectuses, the articles of association as well as the annual and

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semi-annual reports of Old Mutual Dublin Funds plc may be obtained free of charge from the Swiss Representative.

This fund is authorised by the Irish Financial Services Regulatory Authority and is registered for distribution in Switzerland.

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OLD MUTUAL FUNDS RECEIVE REGULATORY APPROVAL FOR DISTRIBUTION IN FRANCE

Old Mutual Asset Managers (UK) ('OMAM') announces that its Ireland-domiciled funds have been approved by the Autorité des Marchés Financiers (AMF) for distribution in France.

The approved funds are all sub-funds of Old Mutual Dublin Funds plc, a UCITS fund authorised in the Irish Republic by the Irish Financial Services Regulatory Authority (IFSRA), and include Old Mutual Global Bond Fund and Old Mutual Global Equity Absolute Return Fund.

Old Mutual Global Bond Fund aims to deliver an attractive total return through investment in a broad range of fixed income securities and currencies. The Fund makes use of the wider powers available under the UCITS III regulations and will be able to use derivatives to create a negative duration position in the event of rising interest rates, giving the manager greater flexibility to perform throughout the interest rate cycle.

Old Mutual Global Bond Fund is managed by Stewart Cowley, who joined OMAM in June 2009 from Newton Investment Management where he was the manager of the Newton International Bond Fund and the BNY Mellon Global Bond Fund, both ranked 'AAA' by Standard & Poor's. Stewart is Head of Fixed Income at OMAM, managing a team which covers government bonds, currencies, investment grade and high yield bonds.

The Fund is managed using an investment approach which has a strong focus on research and is based on a framework of themes which the manager believes will be key drivers of fixed income and currency markets over the medium to long term. Each theme informs portfolio positioning, enabling the manager to determine asset allocation, duration, yield curve positioning and country and currency allocation.

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Old Mutual Global Equity Absolute Return Fund is a market neutral absolute return fund targeting cash-plus returns over the longer term in all market conditions through a global equity market neutral portfolio designed to have low correlation with underlying markets. It is managed by OMAM's Quantitative Strategies team, which has been managing market neutral hedge funds since 2001. The team includes specialists in portfolio construction & management and investment research.

Old Mutual Global Equity Absolute Return Fund is managed using a systematic, multi-factor stock selection process combined with rigorous risk controls to construct a diversified portfolio of large and medium sized global developed market equities. The investment process is subject to a programme of ongoing research and development, with enhancements designed to ensure that it adapts to meet changing market conditions.

Matthew Nagele, Managing Director, Distribution at OMAM, comments:

“France is a key market for OMAM and we have a strong commitment to expanding our business here, therefore we are delighted to have received regulatory approval in order that we can do so. Total and absolute return funds are becoming an increasing part of the investment universe as investors look to diversify their portfolios and increase exposure to non-correlated assets and we are pleased to be able to offer Old Mutual Global Bond Fund and Old Mutual Global Equity Absolute Return Fund to a wider audience.”

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Old Mutual Dublin Funds plc is an Irish open ended investment company authorised by the Irish Financial Regulator and whose marketing in France is subject to the approval of the AMF. The European Directive on collective investment schemes (UCITS), n° 85-611 dated 20 December 1985, established a set of common rules in order to permit the cross border marketing of collective investment schemes complying with the directive. This common foundation did not prohibit different methods of implementation. This is why a European collective investment scheme may be marketed

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in France even though the activity of such a scheme would not respect rules identical to those which are required for the approval of this type of product in France. The marketing licence for this Sub-Fund was given by the Autorité des Marchés Financiers on 2nd February 2010.

Before making any subscription, prospective investors are recommended to read carefully the most recent simplified prospectus and review the latest financial reports published by the UCITS. The simplified prospectus, full prospectus, articles and latest annual report are freely available upon request to Société Générale, the centralising agent of the UCITS in France: Tour Granite 75886 Paris cedex 18 (Monsieur Hugues de VERGNES - Tél : 33 1 42 14 25 88).

This fund is authorised by the Irish Financial Services Regulatory Authority and is registered for distribution in France.

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OLD MUTUAL FUNDS RECEIVE REGULATORY APPROVAL FOR DISTRIBUTION IN SWEDEN

Old Mutual Asset Managers (UK) ('OMAM') announces that its Ireland-domiciled funds have been approved by the Swedish Financial Supervisory Authority (Finansinspektionen) for distribution in Sweden.

The approved funds are all sub-funds of Old Mutual Dublin Funds plc, a UCITS fund authorised in the Irish Republic by the Irish Financial Services Regulatory Authority (IFSRA), and include Old Mutual Global Bond Fund and Old Mutual Global Equity Absolute Return Fund.

Old Mutual Global Bond Fund aims to deliver an attractive total return through investment in a broad range of fixed income securities and currencies. The Fund makes use of the wider powers available under the UCITS III regulations and will be able to use derivatives to create a negative duration position in the event of rising interest rates, giving the manager greater flexibility to perform throughout the interest rate cycle.

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Old Mutual Global Equity Absolute Return Fund is managed using a systematic, multi-factor stock selection process combined with rigorous risk controls to construct a diversified portfolio of large and medium sized global developed market equities. The investment process is subject to a programme of ongoing research and development, with enhancements designed to ensure that it adapts to meet changing market conditions.

Matthew Nagele, Managing Director, Distribution at OMAM, comments:

“Sweden is a key market for OMAM and we have a strong commitment to expanding our business here, therefore we are delighted to have received regulatory approval in order that we can do so. Total and absolute return funds are becoming an increasing part of the investment universe as investors look to diversify their portfolios and increase exposure to non-correlated assets and we are pleased to be able to offer Old Mutual Global Bond Fund and Old Mutual Global Equity Absolute Return Fund to a wider audience.”

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This press release is issued for information only and is not an offer or inducement to purchase any securities or participate in any investment activity. Prospective investors may not act on its contents for any investment purpose. Copies of the Prospectus will be made available on request.

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