

# Press Release

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April 2010

## **OMAM ANNOUNCES PROPOSED MERGER OF OLD MUTUAL ETHICAL FUND WITH PREMIER FELLOWSHIP FUND**

Old Mutual Asset Managers (UK) ('OMAM') announces the proposed merger of the Old Mutual Ethical Fund with the Premier Fellowship Fund. The new fund will be managed by Premier Fund Managers Limited, the investment management arm of Premier Asset Management.

The Old Mutual Ethical Fund is currently valued at approximately £10 million, a level at which OMAM believes it to be economically unviable. OMAM therefore considers it to be in the best interests of investors to merge the fund with a larger ethical fund. The Premier Fellowship Fund, currently valued at more than £50 million, was identified as a suitable successor fund for investors.

The Premier Fellowship Fund has a broadly similar investment policy to the Old Mutual Ethical Fund, while the alignment of the assets of the two funds is considered great enough to allow for a smooth merger. The merger is subject to shareholder approval, which, if successful, will take effect from Tuesday 4 May 2010.

Full details of the proposed merger, to be effected through a Scheme of Arrangement, are contained in documentation which has been circulated to the shareholders of the Old Mutual Ethical Fund.

**ENDS**

**For further information, please contact:**

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Simon Wilson  
Old Mutual Asset Managers (UK)

+44 (0) 20 7332 7500  
simon.wilson@omam.co.uk

Andrew Wilde  
Smithfield

+44 (0) 20 7360 4900  
awilde@smithfieldgroup.com

Simon Weldon  
Premier Fund Managers

+44 (0) 1483 400421  
simonweldon@premierfunds.co.uk

## 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](http://www.omam.co.uk).