



OUR **FUND RANGES**

FEBRUARY 2020



OLD MUTUAL
WEALTH

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This booklet contains information about the Old Mutual Wealth funds currently available through our products. The information is updated monthly.

Please note that past performance is not a guide to future performance. You should read Old Mutual Wealth's relevant product literature before considering any product or service. Please consult your financial adviser before making any investment decisions.

Old Mutual Wealth does not provide advice on selecting investments.

FUND STATISTICS IN OUR FUND RANGES

QUARTILE RANK

This is a rating of performance on a scale of 1 to 4, where 1 is best and 4 is worst. The entire performance range of a sector is divided into 4, with each quartile rank corresponding to 25% of the range. Quartile ranks are based on a fund's main unit or share type according to Financial Express. Percentage growth figures are based on the specific fund unit or share class available through Old Mutual Wealth.

MORNINGSTAR ANALYST RATINGS

Ratings awarded are Gold, Silver, Bronze, Neutral and Negative (G,S,B,N and i).

There are several key factors which lead to the final Morningstar Rating determination, including the strength of investment process and length of time it and the investment team have been in place, durable investment style and a strong and consistent past performance record, with favourable risk adjusted returns.

The Morningstar Ratings are more focused towards qualitative appraisals.

CITYWIRE RATINGS

Citywire considers all managers who run actively managed retail funds, assigning ratings to managers who achieve or exceed demanding 36-month risk-adjusted returns thresholds. Of those that are given a rating:

- AAA goes to the top 10%
- AA goes to the next 20%
- A goes to the next 30%
- + goes to the remaining 40%

RAYNER SPENCER MILLS FUND RATING

Rayner Spencer Mills use quantitative research to provide a forward-looking view of a manager's ability to deliver strong, consistent performance and face to face meetings to gain a qualitative view of the manager's approach. A rating scale is not used and a fund is either R (R) or Under Review (U).

SECTOR AVERAGES

Sector averages denote the average performance of all funds within that particular sector for the period. Sector classifications are governed by Financial Express.

LOOKING FOR A FUND'S AMC OR TER?

For our platform funds only

Following the implementation of the Retail Distribution Review or RDR on 31 December 2012, we now operate three different Charge Bases on our platform depending on the type of Old Mutual Wealth Charge applicable for an account and how the financial adviser is paid for their advice. Old Mutual Wealth receives rebates on the fund manager's Annual Management Charge (AMC) for each fund and this is distributed differently for each Charge Basis. This means that a fund's Total Expense Ratio (TER) will vary depending on the Charge Basis of an account.

Consequently, 'Our fund ranges' no longer displays AMC or TER figures for our platform funds, and these can be found in the Funds lists for Charge Bases 1, 2 and 3 available at www.oldmutualwealth.co.uk/literaturelibrary

HOW TO USE INDICATOR

THE INDICATOR PROVIDES UK INVESTORS WITH A 12-MONTH STOCK MARKET OUTLOOK FROM A SELECTION OF FUND GROUPS LINKED TO OLD MUTUAL WEALTH. WE PROVIDED THE FUND GROUPS WITH A RANGE OF SECTORS AND ASKED THEM HOW THEY THINK EACH SECTOR WILL PERFORM OVER THE NEXT 12 MONTHS.

These views are not fund specific. We have asked the fund groups to provide an outlook for each sector as a whole.

POSITIVE CURRENCY OUTLOOK

If the Indicator shows a positive view for the US\$, Euro or Yen, this represents a view of sterling depreciating against that currency, which will have a positive impact on the returns from overseas investment.

Example: £1 = YEN 100

You, as an investor, buy Japanese shares costing YEN 100. After buying your shares, sterling depreciates to £1 = YEN 90, this means you only need YEN 90 to buy back your original £1. You have YEN 100 which, divided by the exchange rate of £1/YEN 90, actually gives you £1.11.

If the fund group view for Japanese equities is positive and their outlook for the £/YEN is positive, then the overall outlook for the UK investor into Japan is positive. This is because the positive currency outlook increases the returns to the investor from the equity investment.

NEGATIVE CURRENCY OUTLOOK

If the Indicator shows a negative view for the US\$, Euro or Yen, this represents a view of sterling appreciating against that currency, which will have a negative impact on the returns from overseas investment.

Example: £1 = YEN 100

You, as an investor, buy Japanese shares costing YEN 100. After buying your shares, sterling appreciates to £1 = YEN 110, this means you will need YEN 110 to buy back your original £1. You have YEN 100 which, divided by the exchange rate of £1/YEN 110, actually gives you £0.91.

If the fund group view for Japanese equities is positive but their outlook for the £/YEN is negative, then the UK investor would need to exercise a degree of caution when considering the Japanese market. This is because currency movements could adversely affect the positive equity returns.

INDICATOR CATEGORIES

The outlook provided by the fund group for equities ignores the effect that currency movements can have on the market. For example, if the fund group believes the US outlook is positive, but believes the strength of Sterling will be a deterrent for UK investors, they will still show a positive outlook for the US market.

The outlooks for equities, bonds and property relate to the specific indices shown in the 'benchmarks and market movements' table below the indicator grid. The performance information shown in this table is calculated in Sterling terms.

The currency outlook provides an outlook for Sterling-based investors.

OUTLOOK GUIDELINES

- ▲ **A POSITIVE OUTLOOK**
the fund group believes the sector will perform positively over the next 12 months.
- ↔ **A NEUTRAL OUTLOOK**
the fund group believes the sector's performance will be relatively neutral over the next 12 months with largely neither positive or negative performance.
- ▼ **A NEGATIVE OUTLOOK**
the fund group believes the sector will perform negatively over the next 12 months.

INDICATOR



FEBRUARY 2020

These are Investment House views and are not fund-specific.

	Equities								Property	Bonds			Currencies		
	UK	UK Smaller Companies	US	US Smaller Companies	Europe	Japan	Pacific ex Japan	Emerging Markets	Property	UK Government	UK Corporate	Global	£/\$	£/Euro	£/Yen
Aberdeen*	▲	▲	↔	▼	↔	▼	↔	▲	▲	↑	▼	▼	▼	↔	▲
Aviva Investors	↔	↔	↔	↔	↔	▲	↔	↔	↔	↔	↔	▲	↔	▲	▼
BNP Paribas	▲	↔	▼	▲	↑	↔	▼	↔	↔	▼	▼	▼	▼	▼	▼
BNY Mellon	▲	▲	▲	↔	▼	▼	▲	▼	▼	▼	▼	▼	▲	▲	↔
BMO	▼	▼	▲	▲	▲	↔	↔	▲	–	↔	↑	↔	–	–	–
Columbia Threadneedle	▲	▲	↔	↔	↔	▲	▲	↔	↔	▼	▲	↔	▲	▲	▲
Fidelity**	↔	–	▼	–	▼	↔	↔	▲	–	–	–	–	▼	▲	▲
Janus Henderson	↔	↔	▼	▼	▼	▲	↔	↔	↔	↔	↔	▼	↔	↔	↔
HSBC	▲	–	▲	–	▲	▲	▲	▲	↔	▼	▼	▼	–	–	–
Invesco Perpetual	↔	↔	↔	↔	▲	↔	▲	↔	↔	▼	▼	▼	↔	↔	↔
Investec	↔	↔	▼	▼	▼	↔	▲	↔	↔	▼	↔	▼	▲	▲	↔
JPMorgan	↔	–	▲	↔	▼	▼	–	▲	↔	▼	–	▲	–	–	–
M&G	▲	▲	↔	↔	▲	▲	▲	▲	↑	↔	▼	↔	↔	↔	↔
Pictet	▲	▲	↔	↔	▲	↔	↔	▲	↔	↔	▼	↔	↑	▲	▲
Rathbones	▲	▲	▲	↔	↔	▲	↔	↔	▼	▼	↔	▼	▲	↔	↔
Schroders	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Consensus	▲	▲	▲	↔	▲	▲	↔	▲	↔	▼	↔	▼	▲	▲↔	↔
Indices Monthly % Performance	-2.40	0.52	1.52	0.96	-1.65	-2.18	-3.24	-3.39	1.77	4.04	2.37	1.04	0.50	-0.78	0.76

* This is the view of the Aberdeen Solutions Team, they do not represent those of Aberdeen Asset Management PLC or of other underlying investment teams. These views are general indicators and do not specify a numerical value in relation to their outlook.

** This is the broad investment view of Fidelity Multi Asset. It does not necessarily represent the opinion or positioning of individual portfolio managers, or Fidelity International more broadly. These views give an overall sense of their investment view, but do not indicate a specific numerical value or index in relation to their outlook.

BENCHMARKS AND MARKET MOVEMENTS

percentage growth

Equities	3 months	6 months	1 year	3 years	5 years	10 Years
UK	4.83	3.78	13.19	20.12	36.60	129.93
UK Smaller Companies	12.77	12.42	20.45	38.11	75.89	244.63
US	5.64	-0.13	19.68	36.66	84.24	265.78
US Smaller Companies	4.99	-2.44	17.30	30.95	83.97	298.17
Europe	2.17	-0.72	14.02	20.08	48.67	124.72
Japan	-0.72	0.86	10.93	17.23	62.56	130.45
Pacific ex Japan	-0.04	-4.30	7.84	21.14	46.42	117.74
Emerging Markets	1.00	-3.91	6.31	17.94	38.01	71.21
Property						
Property	1.40	3.54	12.90	26.01	37.71	110.44
Bonds						
UK Government	1.71	4.21	9.96	16.41	20.11	70.38
UK Corporate	2.49	3.81	10.31	16.01	20.87	71.35
Global	0.14	-2.62	6.26	8.52	23.04	51.70

Past performance is not a guide to the future. The value of units may fall as well as rise.

Source for all performance information: FE Analytics. Total return, bid to bid, over period 31 January 2010 to 31 January 2020. All asset classes are represented by the equivalent IA sector average.

PERFORMANCE RELATED FEES

THERE ARE A NUMBER OF FUNDS IN OUR FUND RANGES WHICH CAN CHARGE A PERFORMANCE-RELATED FEE.

WHAT IS A PERFORMANCE-RELATED FEE?

A performance-related fee (PRF) is an additional fee charged by a fund manager when they outperform their fund's benchmark. This benchmark will typically be an index such as the FTSE All Share Index, or an interest rate measure such as the Bank of England Base Rate. The PRF serves as an additional incentive for the fund manager to deliver good performance.

WHERE ARE PERFORMANCE-RELATED FEES DISPLAYED?

Generally speaking, PRFs are not shown as part of a fund's ongoing charges. In order to provide a truer picture of the actual cost of investing, we estimate their likely future cost and add this to the fund's quoted OCF/TER (Ongoing Charge Figure/Total Expense Ratio). This means an estimated PRF is included in the OCF/TER figures shown in this document and in our platform funds list. We also allow for these estimated PRFs in our illustrations in order to show the impact they could have on future returns.

HOW DO WE CALCULATE PERFORMANCE-RELATED FEES?

We calculate an estimated PRF based on the long-term growth rate assumptions for the fund and its benchmark. (For more information on the growth rates used in our illustrations please refer to the section on fund-specific growth rates on page 8.)

THE SPECIFIC CALCULATION STEPS INVOLVED ARE:

- We obtain the long-term growth rate assumptions for the fund and its benchmark (let's assume these are 5.0% and 1.5% respectively)
- We deduct the OCF/TER from the fund's growth rate assumption (e.g. if the OCF/TER is 1.0%, the fund's growth rate becomes $5.0\% - 1.0\% = 4.0\%$)
- We calculate the difference between the growth of the fund and the benchmark (in our example this is $4.0\% - 1.5\% = 2.5\%$)
- We apply the participation rate in order to calculate the PRF (assuming the fund charges 20% of any outperformance, the estimated PRF becomes $2.5\% \times 20\% = 0.5\%$)
- Adding this 0.5% PRF amount to the original 1.0% OCF/TER gives an adjusted OCF/TER of 1.5% – this is also referred to as the 'effective fund charge', which may be further adjusted if any rebates are payable on the fund.

The above example is set out in the table below:

Fund name	Performance fee details	Benchmark	Assumed Fund Performance before Fund Managers TER	Assumed benchmark performance	Old Mutual Wealth Fund TER	Estimated performance fee	OMW TER used in Our Fund Ranges
ABC Global Equities Fund	The fund manager charges a performance-related fee of 20% of the amount by which the fund's performance exceeds that of the 3 month GBP LIBOR rate.	3 month GBP LIBOR rate	5.00%	1.50%	1.00%	0.50%	1.50%

Please note: if the growth rate for the fund and its benchmark are the same (e.g. both are based around equities) then we will assume no outperformance of the fund over its benchmark. This means the estimated performance fee for some funds will be set to 0.0%.

For details of the performance-related fee applicable to funds in our platform fund range, please refer to: www.oldmutualwealth.co.uk/fund-info and the relevant Funds List for your Charge Basis.

For details of the performance-related fees applicable to funds offered through our life, single price and initial price pension fund ranges, please see the table below:

Fund name	Performance fee details	Benchmark	Assumed Fund Performance before Fund Managers TER	Assumed benchmark performance	Old Mutual Wealth Fund TER	Estimated performance fee	OMW TER used in Our Fund Ranges
OMW BlackRock European Absolute Alpha	The fund manager of the underlying fund charges a performance-related fee of 20% of the amount by which the underlying fund's performance exceeds that of the BofA ML 3 month GBP LIBOR (the 'Hurdle'). The fee is calculated daily and deducted once a year at the end of February. For full details of the performance-related fee, see the fund manager's prospectus at www.blackrock.com .	BofA ML 3 Month GBP LIBOR	4.25%	1.00%	1.29%	0.30%	1.59%
OMW BlackRock UK Absolute Alpha	The fund manager of the underlying fund charges a performance-related fee of 20% of the amount by which the underlying fund's performance exceeds that of the LIBOR 3 Month Index (the 'Hurdle'). The fee is calculated daily and deducted once a year at the end of February. For full details of the performance-related fee, see the fund manager's simplified prospectus at www.blackrock.com .	LIBOR 3 Month Index	4.25%	1.00%	1.23%	0.32%	1.55%
OMW Absolute Insight (Ap)	The fund manager of the underlying fund charges a performance-related fee of 10% of the amount by which the funds performance exceeds that of the 3 month GBP LIBOR minus 0.125% (the 'Hurdle'). The fee is calculated daily and deducted once a year at the end of December. For full details of the performance-related fee, see the fund manager's prospectus at www.bnymellonim.com .	3 month GBP LIBOR minus 0.125%	4.25%	0.8750%	1.37%	0.16%	1.53%
OMW Absolute Insight Equity Market Neutral (Closed to New Business)	The fund manager of the underlying fund charges a performance-related fee of 10% of the amount by which the underlying fund's performance exceeds that of the 3 month GBP LIBOR minus 0.125% (the 'Hurdle'). The fee is calculated daily and deducted once a year at the end of December. For full details of the performance-related fee, see the fund manager's prospectus at www.bnymellonim.com .	3 month GBP LIBOR	1.00%	1.0000%	1.30%	0.00%	1.30%
OMW Janus Henderson UK Absolute Return	The fund manager of the underlying fund charges a performance-related fee of 20% of the amount by which the underlying fund's performance exceeds that of the Bank of England Base Rate (the 'Hurdle'). The fee is calculated daily and deducted quarterly at the end of February, May, August and November. For full details of the performance-related fee, see the fund manager's prospectus at www.janushenderson.com .	Bank of England Base Rate	4.25%	1.00%	1.25%	0.31%	1.56%
OMW Jupiter International Financials	The fund manager of the underlying fund charges a performance-related fee of 15% of the amount by which the underlying fund's performance exceeds that of the MSCI AC World Financials Index (£) (the 'Benchmark'). The fee is calculated daily and deducted once a year at the end of October. For full details of the performance-related fee, see the fund manager's prospectus at www.jupiteram.co.uk .	MSCI AC World Financials Index (£)	4.50%	4.50%	1.27%	0.00%	1.27%
OMW Merian UK Dynamic Equity (Closed to New Business)	The fund manager charges a performance-related fee of 20% of the amount by which the fund's performance exceeds that of the FTSE 250 Index Excluding Investment Trusts (the 'Benchmark'). The fee is calculated daily and deducted semi-annually at the end of December and June. For full details of the performance-related fee, see the fund manager's prospectus at www.merian.com .	FTSE 250 Index Excluding Investment Trusts	4.50%	4.50%	1.13%	0.00%	1.13%
OMW Merian UK Specialist Equity	The fund manager charges a performance-related fee of 20% of the amount by which the underlying fund's performance exceeds that of the average Sterling Overnight Interbank Average Rate (the 'Hurdle'). The fee is calculated daily and deducted twice a year at the end of June and December. For full details of the performance-related fee, see the fund manager's prospectus and fund supplement at www.merian.com .	Sterling Overnight Interbank Average Rate	4.50%	1.00%	1.21%	0.39%	1.60%
OMW Merian Global Equity Absolute Return	The fund manager charges a performance-related fee of 20% of the amount by which the underlying fund's performance exceeds that of the Bank of England Base Rate (the 'Hurdle'). The fee is calculated daily and deducted twice a year at the end of June and December. For full details of the performance-related fee, see the fund manager's prospectus at www.merian.com .	Bank of England Base Rate	4.25%	1.00%	1.10%	0.33%	1.43%
OMW Threadneedle UK Absolute Alpha	The fund manager of the underlying fund charges a performance-related fee of 20% of the amount by which the underlying fund's performance exceeds that of the 3 month LIBOR (the 'Benchmark') or 0% (whichever is the greater). The fee is calculated daily and deducted once a year at the end of December. For full details of the performance-related fee, see the fund manager's prospectus at www.columbiathreadneedle.com .	3 month LIBOR	4.25%	1.00%	1.14%	0.32%	1.46%

FUND-SPECIFIC GROWTH RATES USED FOR OLD MUTUAL WEALTH ILLUSTRATIONS

THE FINANCIAL CONDUCT AUTHORITY (FCA) TELLS INVESTMENT, LIFE AND PENSION PROVIDERS HOW THEY MUST CALCULATE THE POTENTIAL FUTURE VALUE OF LIFE ASSURANCE, PENSION AND INVESTMENT ACCOUNTS FOR USE IN ILLUSTRATIONS.

Because future investment returns are uncertain, we generally use three scenarios of projected growth – high, mid and low. The FCA sets the maximum percentages to be used. From 6 April 2014 these reduced from 5%, 7% and 9% for pensions and ISAs to 2%, 5% and 8% per year and from 4%, 6% and 8% to 1.5%, 4.5% and 7.5% for other investments.

The FCA had previously stated that these rates must be adjusted to lower rates if we think that standard rates could overstate the potential growth of any of the funds held in a particular investment. These rates are known as ‘fund-specific’ growth rates and they are used to ensure the projections are realistic.

From 6 April 2014 we have applied fund-specific growth rates in illustrations for all investment products, Life and Bond products and all Old Mutual Wealth pension contracts including the Personal Pension Income Plan.

The table below shows the fund-specific growth rates we use.

As the following table shows, each fund is allocated a fund type from A to G based on the type of assets held by the fund at a fixed point in time. The type determines the growth rates used in the calculations for that fund.

TABLE OF FUND-SPECIFIC GROWTH RATES

Fund type		Typical holding	CIA and Life products			ISA and Pension products		
			Low	Mid	High	Low	Mid	High
Type A	Cash deposit	Only applicable to ISA and CIA	-2.00%	1.00%	4.00%	-1.50%	1.50%	4.50%
Type B	Money markets	Mainly cash/money markets or combined cash/money markets and fixed interest	-2.00%	1.00%	4.00%	-1.50%	1.50%	4.50%
Type C	Fixed interest	Mainly fixed interest	-1.50%	1.50%	4.50%	-1.00%	2.00%	5.00%
Type D	Low mixed	Mixed holdings, with at least half in cash/money markets and/or fixed interest	0.00%	3.00%	6.00%	0.50%	3.50%	6.50%
Type E	High mixed	Mixed holdings, with less than half in cash/money markets and/or fixed interest	1.25%	4.25%	7.25%	1.75%	4.75%	7.75%
Type F	Equity	Mainly equities	1.50%	4.50%	7.50%	2.00%	5.00%	8.00%
Type G	Property	Mainly direct holdings in property	0.25%	3.25%	6.25%	0.75%	3.75%	6.75%

The projections for each fund in a plan, account or bond are calculated using the relevant fund-specific rates. These are then totalled to provide the combined projection for each of the low, mid and high growth scenarios. We also show an equivalent growth rate for each of the three scenarios on the illustration for information.

The low, mid and high growth rates used in the above table are worked out using research data provided by an independent company. They are not guaranteed and they are not minimum or maximum rates. We review growth rates each quarter and fund classifications each year. The last rates review and the last classification review were in April 2019.

An up-to-date list of funds and fund types can be found in the fund statistics section of this document. Please refer to the ‘Fund Type’ column.

EXAMPLE:

To illustrate the potential future growth of a £10,000 investment in a Collective Investment Account (CIA) with 60% into an equity fund (type F) and 40% into a fixed interest fund (type C), we would calculate as follows:

Low growth rate: Equity Fund £6,000 growing at 1.50% a year
Fixed Interest Fund £4,000 growing at -1.50% a year

Mid growth rate: Equity Fund £6,000 growing at 4.50% a year
Fixed Interest Fund £4,000 growing at 1.50% a year

High growth rate: Equity Fund £6,000 growing at 7.50% a year
Fixed Interest Fund £4,000 growing at 4.50% a year

The rates used in the above example are before charges have been deducted.

QUILTER INVESTORS

MULTI-ASSET SOLUTIONS

CREATION

THE QUILTER INVESTORS CREATION PORTFOLIOS ARE AIMED AT INVESTORS WHO SEEK TO GROW THEIR WEALTH THROUGH COST-EFFECTIVE ACCESS TO GLOBAL FUND MANAGERS WITH A STRONG COMPETITIVE EDGE. THE PORTFOLIOS ARE DESIGNED TO GIVE INVESTORS THE CONFIDENCE TO INVEST FOR THE LONG TERM.

The portfolios are risk-targeted, so the level of investment risk they carry is consistent with an investor's attitude to risk.

The portfolio managers seek to spread their investments across a broad range of asset classes, through funds, and in directly held bonds and company shares. In the direct holdings, Quilter Investors use their highly regarded stock-pickers and bond investors to create efficiencies for investors and add value in the implementation of trades.

CIRILIUM

THE QUILTER INVESTORS CIRILIUM PORTFOLIOS ARE A RANGE OF RISK-TARGETED, MULTI-ASSET INVESTMENT SOLUTIONS THAT EACH FOCUS ON A DIFFERENT LEVEL OF RISK.

They are aimed at investors still in the accumulation phase, who desire the potential for higher levels of outperformance from an extensive investment universe.

Because the Cirilium portfolios are unlimited and unconstrained, they can invest in a wide range of different investments. The investment team selects the fund managers it believes are best-placed to outperform their peers and generate the returns investors need, to meet the relevant risk tolerance band of each portfolio.

GENERATION

THE QUILTER INVESTORS GENERATION PORTFOLIOS SEEK TO ENABLE INVESTORS TO DRAW INCOME FROM THEIR RETIREMENT SAVINGS WHILE REMAINING INVESTED IN MARKETS VIA A RANGE OF THREE MULTI-ASSET PORTFOLIOS.

The portfolios aim to generate a total investment return of either 3%, 4%, or 5% ahead of inflation over the medium term, offering the potential for capital growth.

At the same time, the managers are aware of the impact of market falls when drawing an income. The portfolios are therefore managed with a focus on the short-term risks posed by markets and attempting to avert them, while keeping an eye on the longer-term goals of the portfolios.

MONTHLY INCOME

THE QUILTER INVESTORS MONTHLY INCOME PORTFOLIOS HAVE BEEN DESIGNED IN COLLABORATION WITH FINANCIAL ADVISERS, RESEARCH AGENCIES AND CUSTOMERS TO HELP MEET THE CHALLENGE OF ACHIEVING A SUSTAINABLE INCOME.

There are two risk-targeted portfolios to meet different investor income needs and attitude to risk.

The Monthly Income Portfolio targets a lower level of risk but aims for a higher level of annual income, paid monthly with some capital growth. The Monthly Income and Growth Portfolio targets a higher level of risk and therefore aims to produce a greater annual total return, made up of more capital growth and less monthly income.

The portfolios are run by Quilter Investors and draw on the expertise of their award winning multi-asset team. With a significant depth and breadth of talent, their team includes experts who are dedicated to fund research, direct investment, quantitative analysis, and relative value.

PLATFORM FUNDS

Percentage growth and quartile ranks calculated to 31 January

Annual performance % per one year to end January

Main table containing fund names, cumulative and annual performance data, and risk ratings (OBSR, Citywire, Rayner). Includes sub-sections like SELFSELECT (CONTINUED), GLOBAL BONDS, GLOBAL EMERGING MARKETS BONDS, and GLOBAL EMERGING MARKETS.

You should note that past performance is not a guide to future performance.

PLATFORM FUNDS

Percentage growth and quartile ranks calculated to 31 January

Annual performance % per one year to end January

Main table with columns for Cumulative (3 Mths, 1 Yr, 3 Yrs, 5 Yrs, 10 Yrs) and Annual (2020, 2019, 2018, 2017, 2016) performance, Fund Type, OBRS Fund Rating, Citywire Rating, and Rayner Spencer Mils. Includes sections for JAPANESE SMALLER COMPANIES, MIXED INVESTMENT 0-35% SHARES, and MIXED INVESTMENT 20-60% SHARES.

Percentage growth and quartile ranks calculated to 31 January

Annual performance % over one year to end January

Table with columns for Cumulative performance (3 Mths, Qtr, 1 Yr, Qtr, 3 Yrs, Qtr, 5 Yrs, Qtr, 10 Yrs, Qtr), Annual performance (2020, Qtr, 2019, Qtr, 2018, Qtr, 2017, Qtr, 2016, Qtr), Yield, Fund Type, OBSR Fund Rating, Citywire Rating, and Rayner Spencer Mls.

SELFSELECT (CONTINUED)

UK ALL COMPANIES (continued)

Main data table containing fund names (e.g., iShares UK Equity Index [UK] -J2, Janus Henderson Inst UK Index Opps Trust) and their corresponding performance metrics across various time periods and ratings.

Percentage growth and quartile ranks calculated to 31 January Annual performance % over one year to end January

SELFSELECT (CONTINUED)

UK EQUITY INCOME (continued)

Table listing UK Equity Income funds with columns for Cumulative (3 Mths, 1 Yr, 3 Yrs, 5 Yrs, 10 Yrs), Annual (2020, 2019, 2018, 2017, 2016), Yield, Fund Type, OBVR Rating, Citywire Rating, and Rayner Spencer Mils.

UK GILTS

Table listing UK Gilt funds with columns for Cumulative (3 Mths, 1 Yr, 3 Yrs, 5 Yrs, 10 Yrs), Annual (2020, 2019, 2018, 2017, 2016), Yield, Fund Type, OBVR Rating, Citywire Rating, and Rayner Spencer Mils.

UK INDEX LINKED GILTS

Table listing UK Index Linked Gilt funds with columns for Cumulative (3 Mths, 1 Yr, 3 Yrs, 5 Yrs, 10 Yrs), Annual (2020, 2019, 2018, 2017, 2016), Yield, Fund Type, OBVR Rating, Citywire Rating, and Rayner Spencer Mils.

UK SMALLER COMPANIES

Table listing UK Smaller Companies funds with columns for Cumulative (3 Mths, 1 Yr, 3 Yrs, 5 Yrs, 10 Yrs), Annual (2020, 2019, 2018, 2017, 2016), Yield, Fund Type, OBVR Rating, Citywire Rating, and Rayner Spencer Mils.

Percentage growth and quartile ranks calculated to 31 January

Annual performance % over one year to end January

SELFSELECT (CONTINUED)

Table with columns for fund names, cumulative growth (3 Mths, 1 Yr, 3 Yrs, 5 Yrs, 10 Yrs), annual performance (2020, 2019, 2018, 2017, 2016), yield, and ratings (Fund Type, OBSR Fund Rating, Citywire Rating, Rayner Spencer Mils). Includes sections for VOLATILITY MANAGED and various equity and fixed income funds.

Percentage growth and quartile ranks calculated to 31 January

Annual performance % over one year to end January

Rayner Spencer Mills

SELFSELECT offshore

Table with columns: Cumulative (3 Mths, Q1, 1 Yr, Q4, 3 Yrs, Q4, 5 Yrs, Q4, 10 Yrs, Q4), Annual (2020, Q1, 2019, Q4, 2018, Q4, 2017, Q4, 2016, Q4), Fund Type, Offshore Sector, and Rayner Spencer Mills. Rows include funds such as Garraway Financial Trends, GS Asia Portfolio, and various international and domestic equity and bond funds.

Percentage growth and quartile ranks calculated to 31 January

Annual performance % over one year to end January

Table with columns: Cumulative (3 Mths, 1 Yr, 3 Yrs, 5 Yrs, 10 Yrs), Annual (2020, 2019, 2018, 2017, 2016), TER, Fund Type, OBR Fund Rating, Citywire Rating. Includes sections like UK EQUITY INCOME, UK GILTS, UK INDEX - LINKED GILTS, UK PROPERTY SECURITIES, UK SMALLER COMPANIES, and UNCLASSIFIED.

ENHANCED ALLOCATION BOND FUNDS

EAB funds are only available to investors in the Old Mutual Wealth Enhanced Allocation Bond. The fund range for this product is restricted to these funds only. The quartile ranks for the EAB Funds relate to each fund's relevant sector. The OBR ratings relate to the underlying Unit Trust/OEIC, the Citywire ratings relate to the fund manager individual managing the underlying Unit Trust/OEIC.

Percentage growth and quartile ranks calculated to 31 January

Annual performance % over one year to end January

Table with columns: Cumulative (3 Mths, 1 Yr, 3 Yrs, 5 Yrs, 10 Yrs), Annual (2019, 2018, 2017, 2016, 2015), TER, Fund Type, OBR Fund Rating, Citywire Rating. Lists EAB Merian Global Equity Income (IRL), EAB Property, and other funds.

Please consult your financial adviser before making any investment decisions.

▲ Ethical profile.

† This fund invests in zero dividend preference shares.

* All the fund performance statistics in Our fund ranges are produced to the date detailed at the top of each page. However, this fund will close over the coming month. Visit the Old Mutual Wealth Fund news webpage for more information on fund events.

www.oldmutualwealth.co.uk/funds-news

◆ Fund less than one year old, no performance information can be shown for regulatory reasons.

1 The fund manager may apply a performance-related fee and so the figure shown under the TER is only indicative of the charges which will be incurred. For more information please refer to the section on performance-related fees in this document.

2 Multi-Manager Fund.

3 This fund is only available to our Skandia Distribution Bond (SDB) product. Some other bonds may also invest in the fund; please contact us for confirmation of availability.

Source for all performance information and Ratings: Financial Express Limited, bid to bid, in sterling, with net income reinvested back into the fund.

Investors should be aware that unit prices and the income from units may fall as well as rise and that past performance is not a guide to the future.

Where a fund invests in securities designated in a different currency to the fund, or where an underlying fund is denominated in a different currency, investments may rise and fall purely as a result of exchange rate fluctuations.

Please note the volatility of individual funds may be significantly higher or significantly lower than the volatility of the sectors into which the funds are classified.

Sector classifications are governed by Financial Express.

Fund unit prices include a charge payable to the fund. This amount, called the Total Expense Ratio (TER), is the annual cost an investor in a fund can expect to incur and is expressed as a percentage of the investment. This charge includes the fund manager's Annual Management Charge (AMC) as well as other charges and fees associated with running the fund. Most fund managers rebate part of their AMC to Old Mutual Wealth and we use part of this rebate to reduce the fund's charge. The TER figures quoted exclude any product charge which is reflected in the pricing of the fund.

Funds denoted by (SDB) are only available from the outset to investors in the Old Mutual Wealth Distribution Bond which must be 100% invested in this sector.

For more information regarding the statistics shown in Our fund ranges please see the Fund News page.

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For more comprehensive information about the way each fund works and its investment risks, please refer to the Key Investor Information Document or the Simplified/Full Prospectus issued in English by the fund provider.

To find out more about Key Investor Information Documents please visit our website www.oldmutualwealth.co.uk/KIID

The performance figures include all external fund management fees and (for Old Mutual Wealth Life Assurance funds) the life company's Annual Management Charge, but do not include any other product charges. All Old Mutual Wealth products are subject to their own charges as well as those reflected in the unit prices. Fund performance figures shown are not therefore an indication of the performance of any particular product.

For ISA, the performance does not allow for tax reclaims that have been available at various times in the past.

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Where a fund invests in securities designated in a different currency to the fund, or where an underlying fund is denominated in a different currency, investments may rise and fall purely as a result of exchange rate fluctuations.

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Unit prices may fall as well as rise.

You should note that past performance is not a guide to future performance.

Our fund ranges is available electronically at www.oldmutualwealth.co.uk/funds/fund-information
Please contact ourfundranges@omwealth.com for distribution enquiries.

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SK3467/220-0267/February 2020