



# Annual General Meeting

10 May 2006

# A strong start to the year

- Funds under management up 8% in Q1 to £248bn
  - Skandia: +8% driven by strong sales and markets
  - South Africa: Strong economy driving 4% increase
  - US: Continued strong net cashflows +\$11.2bn
- Strong sales growth year on year
  - Skandia: Life APE +22%, Mutual Funds +77%
  - South Africa: Life APE +5%, Unit Trusts +66%
  - US: Life APE down 16%, Mutual Funds +610%
  - Total: Life APE +11%, Unit Trusts +99%
- Nedbank recovery programme on track
- Mutual & Federal underwriting result of 4%

# Old Mutual today...

## Exciting growth potential in 5 major markets

- SA Participate in economic growth
- Sweden Restore Skandia to pre-eminence
- UK Exploit open architecture opportunity
- US Established businesses gaining momentum
- RoW Continue strong sales momentum

## Reduced risks

- Balanced exposure to currencies and markets
- Increased scale: FUM £248bn, EV (ex Skandia) £8.1bn

# ...a powerful set of engines

Secure profit generators

High market share

Powerful brands

South Africa

Sweden

Strong growth

momentum

USA

UK

Europe

Long-term growth

India

China

Latin America

Australia

**Offering high quality investment management solutions to build and protect client assets**



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# Resolution 1

To receive and adopt the directors' report and accounts

• In favour	2,958,839,799
• Against	19,643,649
• % in Favour	99.34%

• Abstentions marked on proxy cards received	16,275,255
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## Resolution 2

To declare a final dividend of 3.65 pence per ordinary share

• In favour	2,968,201,267
• Against	17,827,234
• % in Favour	99.40%
• Abstentions marked on proxy cards received	8,773,152

## Resolution 3 (i)

Election of Mr R. J. Khoza as a director of the Company

• In favour	2,954,727,774
• Against	16,955,929
• % in Favour	99.43%
• Abstentions marked on proxy cards received	23,113,950

## Resolution 3 (ii)

### Re-election of Mr N. D. T. Andrews as a director of the Company

• In favour	2,979,144,033
• Against	1,363,760
• % in Favour	99.95%
• Abstentions marked on proxy cards received	14,291,235



## Resolution 3 (iii)

Re-election of Mr R. Bogni  
as a director of the Company

• In favour	2,978,257,527
• Against	2,857,465
• % in Favour	99.90%
• Abstentions marked on proxy cards received	13,686,661

## Resolution 3 (iv)

### Re-election of Mr N. N. Broadhurst as a director of the Company

• In favour	2,963,322,611
• Against	17,983,257
• % in Favour	99.40%
• Abstentions marked on proxy cards received	13,495,785

## Resolution 4

### Re-appointment of KPMG Audit Plc as auditors to the Company

• In favour	2,871,933,601
• Against	42,513,963
• % in Favour	98.54%
• Abstentions marked on proxy cards received	80,317,845

## Resolution 5

To authorise the Audit Committee of the Company to settle the remuneration of the auditors

• In favour	2,955,519,145
• Against	29,614,808
• % in Favour	99.01%
• Abstentions marked on proxy cards received	9,660,204

## Resolution 6

To approve the Remuneration Report in the Company's report and accounts

• In favour	2,922,116,619
• Against	28,491,164
• % in Favour	99.03%
• Abstentions marked on proxy cards received	44,186,373

## Resolution 7

Authority to allot relevant securities up to an aggregate nominal amount of £53,563,000

• In favour	2,851,279,788
• Against	132,889,245
• % in Favour	95.55%
• Abstentions marked on proxy cards received	10,632,620

## Resolution 8 - Special Resolution

Authority to allot equity securities up to a maximum nominal aggregate amount of £26,781,000

• In favour	2,817,338,254
• Against	53,414,168
• % in Favour	98.14%
• Abstentions marked on proxy cards received	124,049,231

## Resolution 9 - Special Resolution

Authority in accordance with section 166 of the Companies Act 1985 to purchase up to 535,630,000 Ordinary Shares of 10p each in the Company by way of market purchase

• <b>In favour</b>	<b>2,972,092,648</b>
• <b>Against</b>	<b>12,618,270</b>
• <b>% in Favour</b>	<b>99.58%</b>
• Abstentions marked on proxy cards received	10,090,735



# Resolution 10 - Special Resolution

Approval of contingent purchase contracts to allow the Company to make off-market purchases on the JSE Limited and on the Malawi, Namibian, Stockholm and Zimbabwe Stock Exchanges

• In favour	2,974,946,725
• Against	2,288,275
• % in Favour	99.92%
• Abstentions marked on proxy cards received	17,566,653