

ANNUAL GENERAL MEETING 2011

Patrick O'Sullivan

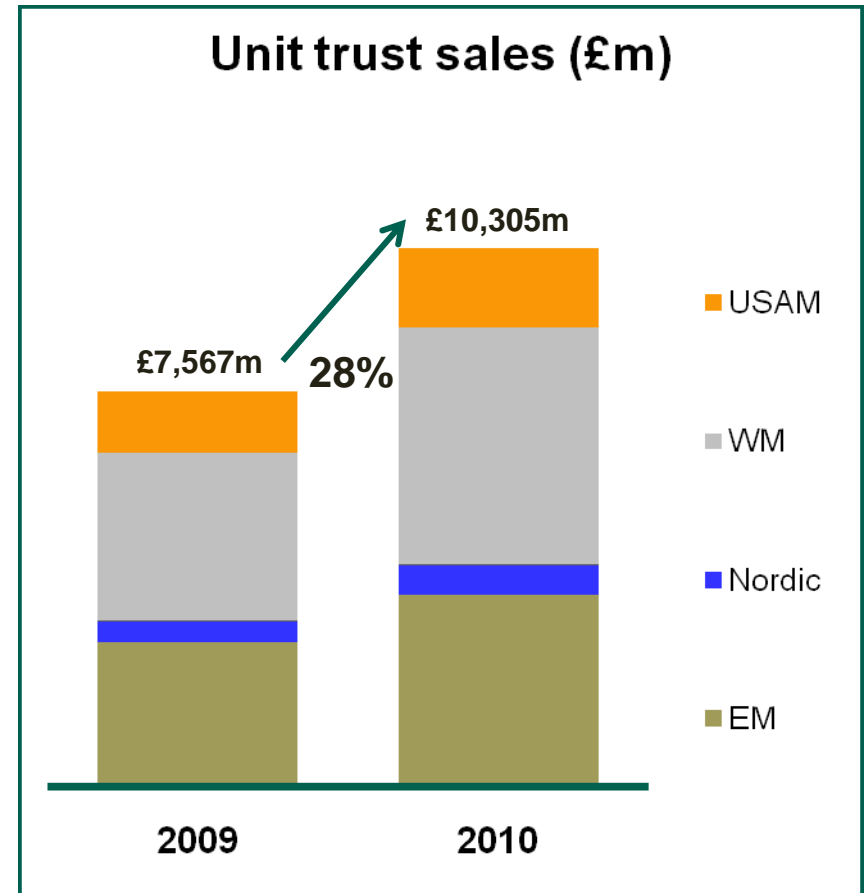
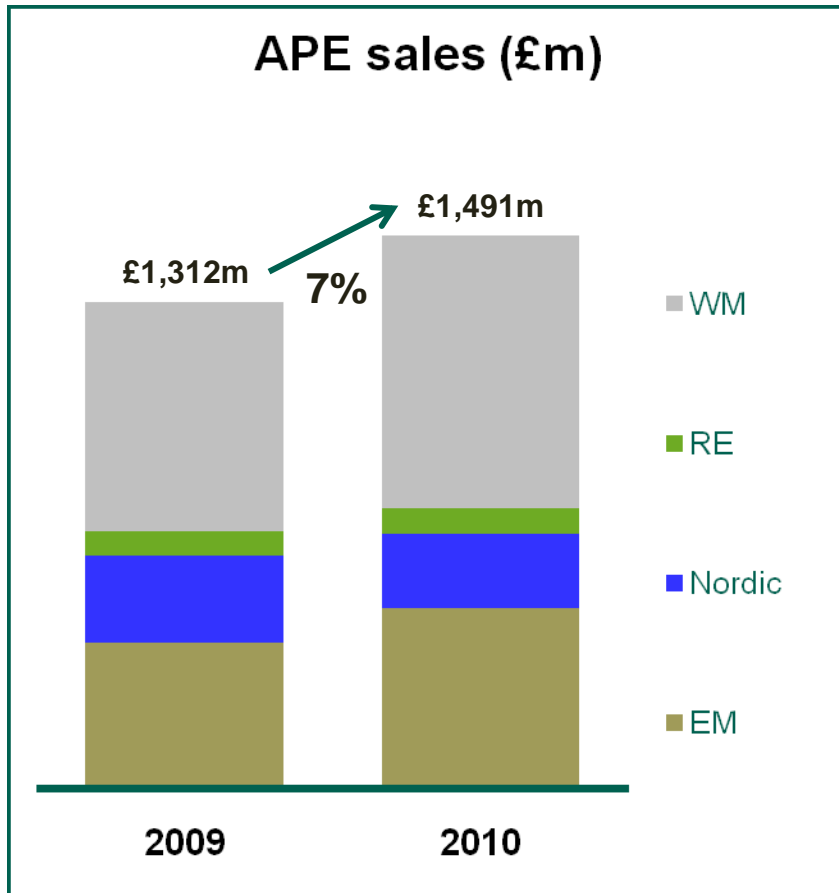
Chairman

ANNUAL GENERAL MEETING 2011

Julian Roberts

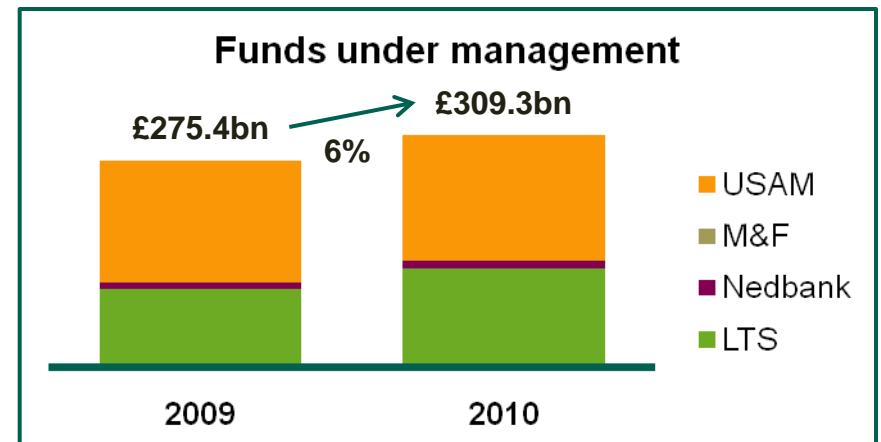
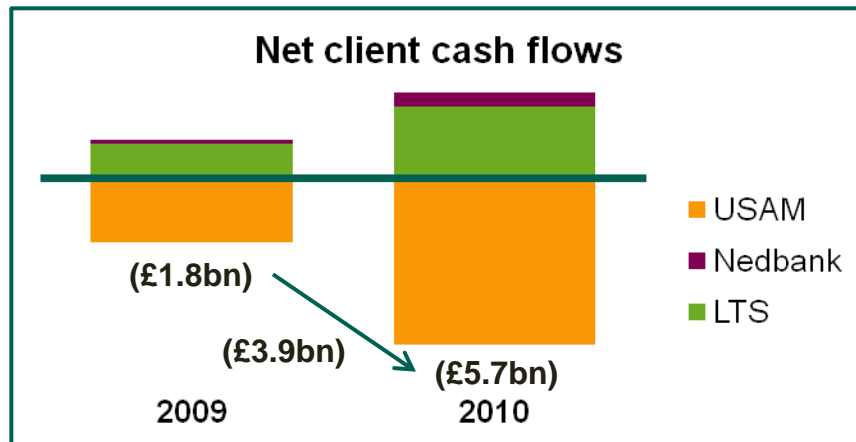
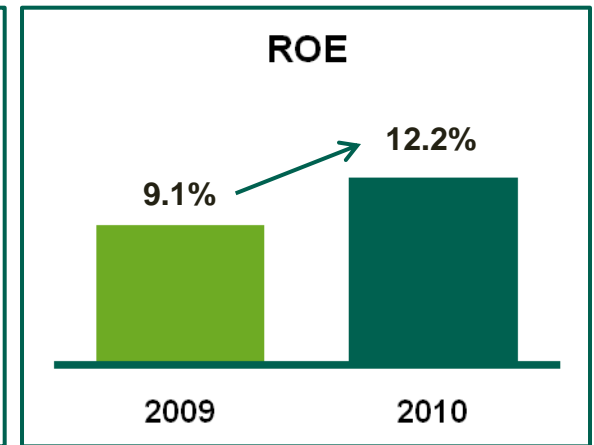
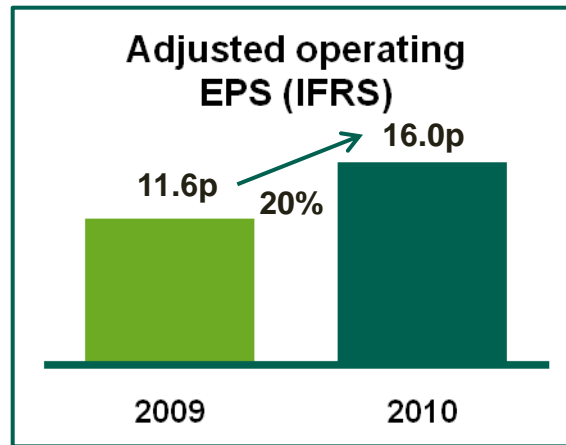
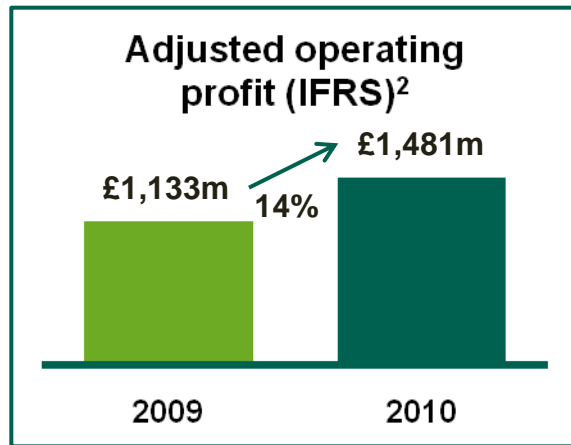
Group Chief Executive

Strong sales delivered in 2010



Note: Percentage movements are in constant currency

Financial overview: Core operations¹



1. 2009 AOP, EPS and RoE restated to exclude US Life (treated as non-core, discontinued), 2009 NCCF and FUM restated to exclude Bermuda (treated as non-core) and US Life (treated as non-core, discontinued), percentage movements are in constant currency

2. Pre-tax and MI

Capital and dividend

Capital and debt structure	2010	2009	Change
Pro forma FGD surplus (£bn)	2.1	1.5	40%
Holding company liquidity (£bn)	1.4	1.2	17%
Gross debt (IFRS basis) (£m)	2,894	2,842 ¹	2%
Dividend – Interim	1.1p	-	-
Dividend – Final	2.9p	1.5p	93%

1. On a constant currency basis, the reported amount was £3,040m

2011 first quarter highlights

- Long-Term Savings net client cash flow £0.9 billion
- 1%¹ increase in funds under management to £303 billion
- 13%¹ increase in life APE sales in Emerging Markets
- Group unit trust sales up 20%¹
- UK platform gross inflows up 6% to £1.4 billion
- Strong performance at Nedbank
- M&F: written premiums flat in a highly competitive market

1. Percentage movements are on a constant currency basis

Delivering our strategy

- Revitalised the Group under a new vision and strategy
- Delivering on our targets

	Target	2010
Cost reduction	£100m	£59m
ROE (LTS)	16-18%	18.5%
Debt repayment	£1.5bn	On target

- Improved risk management and control environment
- Strengthened management team
- Simplifying our structure
- Sale of US Life completed

Key deliverables for 2011 & 2012

- Continue to streamline the business
- Drive growth in Emerging Markets
- Broaden distribution and roll-out enhanced product proposition
- Focus on improving risk adjusted returns on capital
- Continue to explore an IPO for USAM
- Deliver cost reduction, ROE and debt repayment targets

ANNUAL GENERAL MEETING 2011

Poll Card

Poll Card

Old Mutual plc Annual General Meeting 12 May 2011

Name of Shareholder in full (Block capitals please) JOHN SMITH	Holding of Shares 100 If not completed your total holding will be included		
ORDINARY RESOLUTIONS	FOR	AGAINST	VOTE WITHHELD
Resolution 1	X	X	X
Resolution 2	X		
Resolution 3(i)	X		
Resolution 3(ii)	X		
Resolution 3(iii)	X		
Resolution 3(iv)	X		
Resolution 3(v)	X		
Resolution 4	X		
Resolution 5	X		
Resolution 6	X		
Resolution 7	X		
SPECIAL RESOLUTIONS			
Resolution 8	X		
Resolution 9	X		
Resolution 10	X		

Please record your vote by placing an X in the appropriate box(es).

John Smith
Signature of holder or proxy

Dated **12 MAY** 2011

- Notes:
1. In the case of a corporation, a letter of representation will be required (in accordance with Section 323 of the Companies Act 2006) unless this has already been lodged at registration.
 2. In order to validate the poll vote, this document must display a signature of the shareholder or appointed proxy.

Resolution 1

- To receive and adopt the report and accounts for the year ended 31 December 2010

Resolution 1

- To receive and adopt the report and accounts for the year ended 31 December 2010

For	Against	Withheld
3,564,115,437	2,411,020	4,251,492

Resolution 2

- To declare a final dividend of 2.9p per share for the year ended 31 December 2010

Resolution 2

- To declare a final dividend of 2.9p per share for the year ended 31 December 2010

For	Against	Withheld
3,561,094,674	5,486,517	4,203,758

Resolution 3

- Election and re-election of directors

Resolution 3(i)

- To elect Ms E Castillo as a director

Resolution 3(i)

- To elect Ms E Castillo as a director

For	Against	Withheld
3,547,225,524	10,881,042	12,678,383

Subject to verification by our scrutineers, Computershare

Resolution 3(ii)

- To elect Mr A Gillespie as a director

Resolution 3(ii)

- To elect Mr A Gillespie as a director

For	Against	Withheld
3,546,829,875	11,422,126	12,532,448

Subject to verification by our scrutineers, Computershare

Resolution 3(iii)

- To elect Mr R Marshall as a director

Resolution 3(iii)

- To elect Mr R Marshall as a director

For	Against	Withheld
3,552,415,804	8,273,793	10,094,852

Subject to verification by our scrutineers, Computershare

ANNUAL GENERAL MEETING 2011

Resolution 3(iv)

- To re-elect Mr P O'Sullivan as a director

Resolution 3(iv)

- To re-elect Mr P O’Sullivan as a director

For	Against	Withheld
3,547,430,329	14,387,483	8,967,137

Resolution 3(v)

- To re-elect Mr R Edey as a director

Resolution 3(v)

- To re-elect Mr R Edey as a director

For	Against	Withheld
3,512,475,469	10,606,600	47,702,880

Subject to verification by our scrutineers, Computershare

Resolution 4

- To re-appoint KPMG Audit Plc as auditors

Resolution 4

- To re-appoint KPMG Audit Plc as auditors

For	Against	Withheld
3,544,424,494	10,709,695	15,650,760

Subject to verification by our scrutineers, Computershare

Resolution 5

- To authorise the Group Audit Committee to settle the auditors' remuneration

Resolution 5

- To authorise the Group Audit Committee to settle the auditors' remuneration

For	Against	Withheld
3,561,082,241	3,102,884	6,599,824

Subject to verification by our scrutineers, Computershare

Resolution 6

- To approve the Remuneration Report

Resolution 6

- To approve the Remuneration Report

For	Against	Withheld
3,103,910,989	326,224,102	140,647,858

Subject to verification by our scrutineers, Computershare

Resolution 7

- To grant authority to allot shares

Resolution 7

- To grant authority to allot shares

For	Against	Withheld
3,100,123,433	452,386,476	18,275,040

Subject to verification by our scrutineers, Computershare

ANNUAL GENERAL MEETING 2011

Resolution 8 – Special Resolution

- To authorise the directors to disapply pre-emption rights

Resolution 8 – Special Resolution

- To authorise the directors to disapply pre-emption rights

For	Against	Withheld
3,229,406,003	301,801,274	39,578,390

Resolution 9 – Special Resolution

- To grant authority to repurchase shares on the London Stock Exchange

Resolution 9 – Special Resolution

- To grant authority to repurchase shares on the London Stock Exchange

For	Against	Withheld
3,535,521,593	19,495,282	15,766,074

Resolution 10 – Special Resolution

- To approve contingent purchase contracts on the African Stock Exchanges

Resolution 10 – Special Resolution

- To approve contingent purchase contracts on the African Stock Exchanges

For	Against	Withheld
3,542,828,156	19,419,316	8,537,477

Subject to verification by our scrutineers, Computershare

ANNUAL GENERAL MEETING 2011