

Q3 2011 INVESTOR SLIDES

November 2011

This presentation may contain certain forward-looking statements with respect to certain of Old Mutual plc's plans and its current goals and expectations relating to its future financial condition, performance and results. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are beyond Old Mutual plc's control including amongst other things, UK domestic and global economic and business conditions, market related risks such as fluctuations in interest rates and exchange rates, the policies and actions of regulatory authorities, the impact of competition, inflation, deflation, the timing and impact of other uncertainties of future acquisitions or combinations within relevant industries, as well as the impact of tax and other legislation and other regulations in the jurisdictions in which Old Mutual plc and its affiliates operate. As a result, Old Mutual plc's actual future financial condition, performance and results may differ materially from the plans, goals and expectations set forth in Old Mutual plc's forward looking statements. Old Mutual plc undertakes no obligation to update the forward-looking statements contained in this presentation or any other forward-looking statements it may make.

Strong operational performance^{1,2}

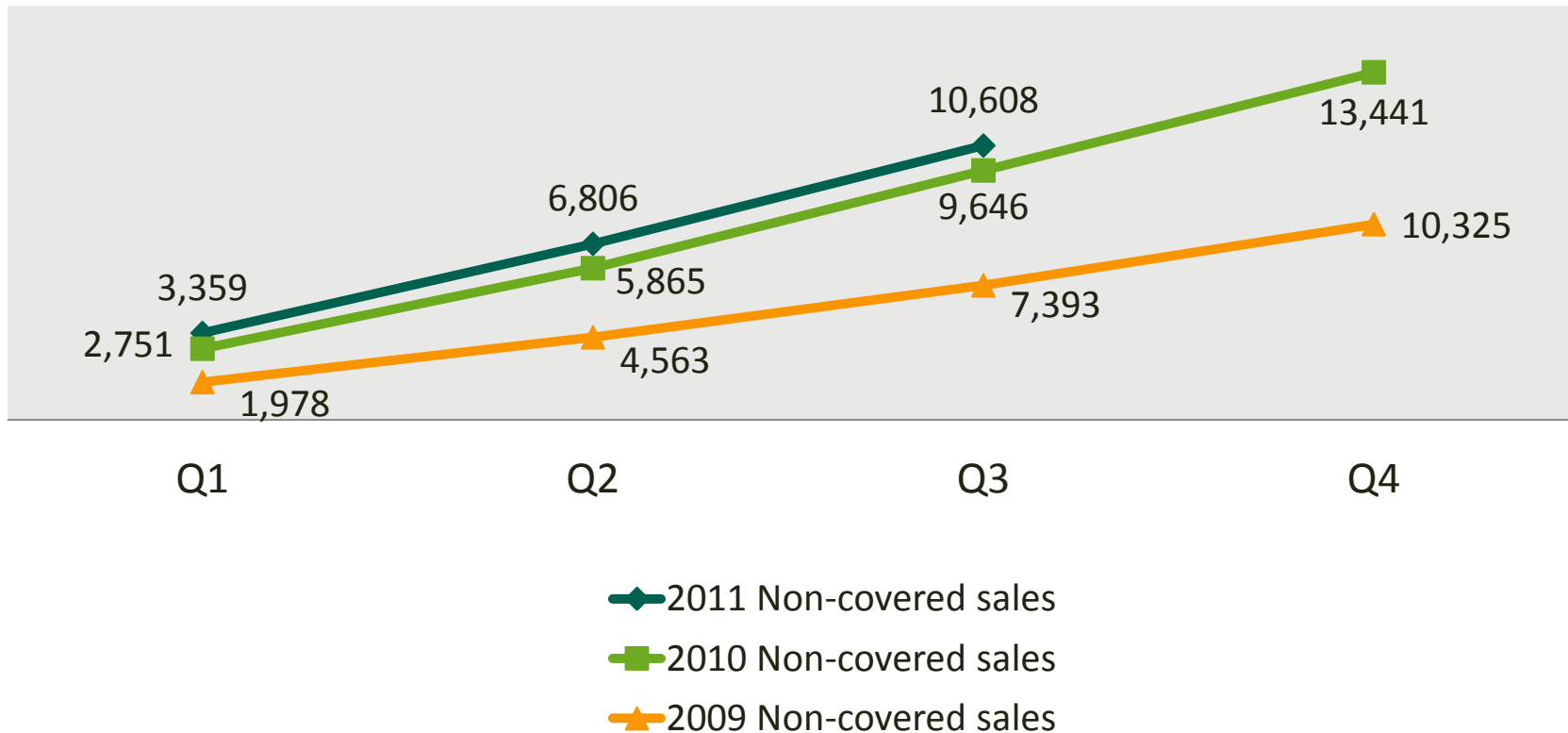
- LTS net client cash flow £1.4 billion, up £0.2 billion
- LTS APE growth of 8%
 - Emerging Markets Mass Foundation up 30%
- Wealth Management Platform gross sales up 7%
- LTS unit trust sales up 1%
- Strong performance from Nedbank – non-interest revenues up 16%
- USAM: continuing outflows but improving investment performance
- Funds under management at 30 September 2011 were £272.6 billion

¹ Movements are quoted in constant currency versus Q3 2010, except Nedbank which are quoted in constant currency on a Q3 2011 year to date versus Q3 2010 year to date basis.

² Core operations only (funds under management (FUM) includes Bermuda FUM of £2.2 billion)

Non-covered sales

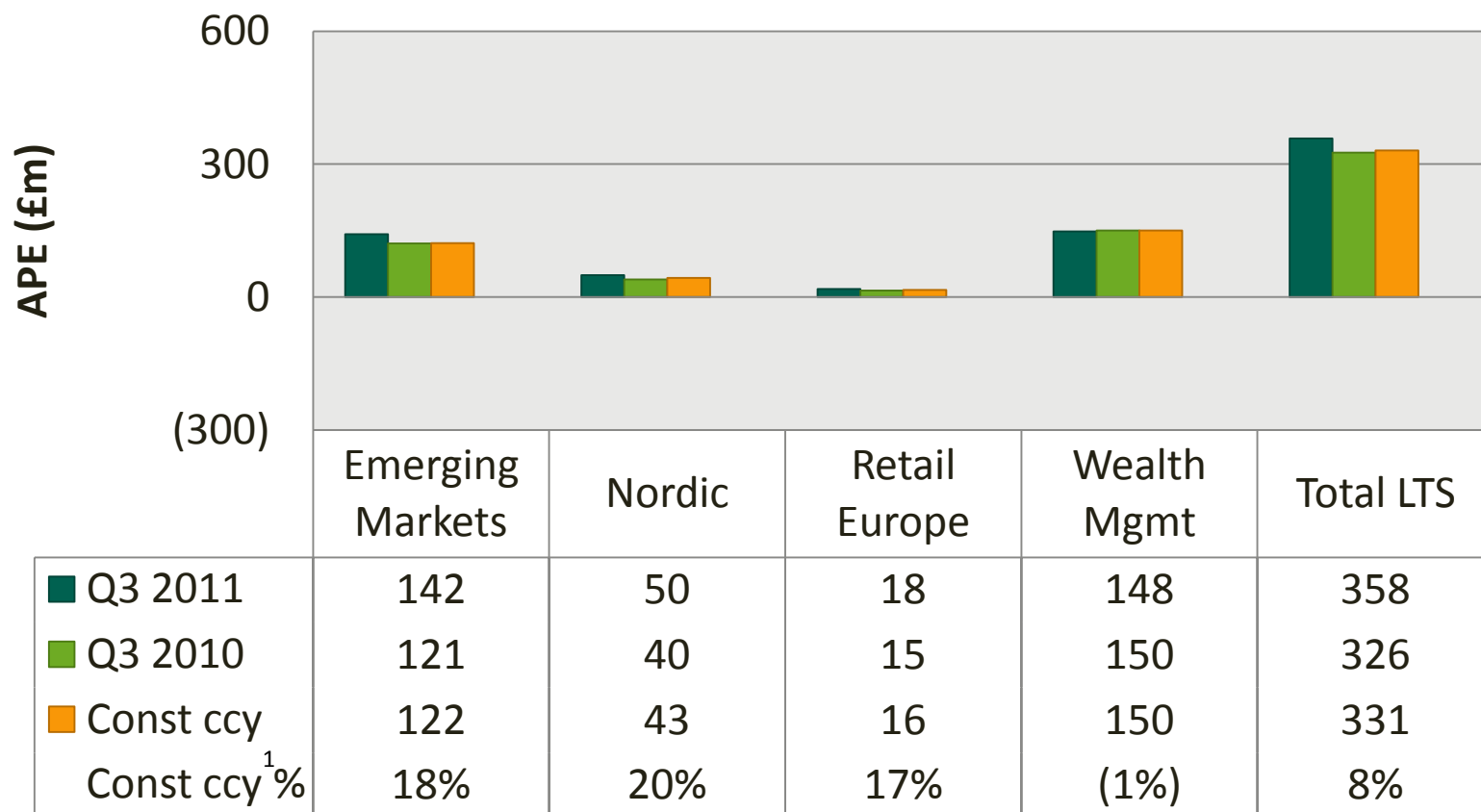
Non-covered sales - year to date (£m)



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APE sales

Life sales - APE



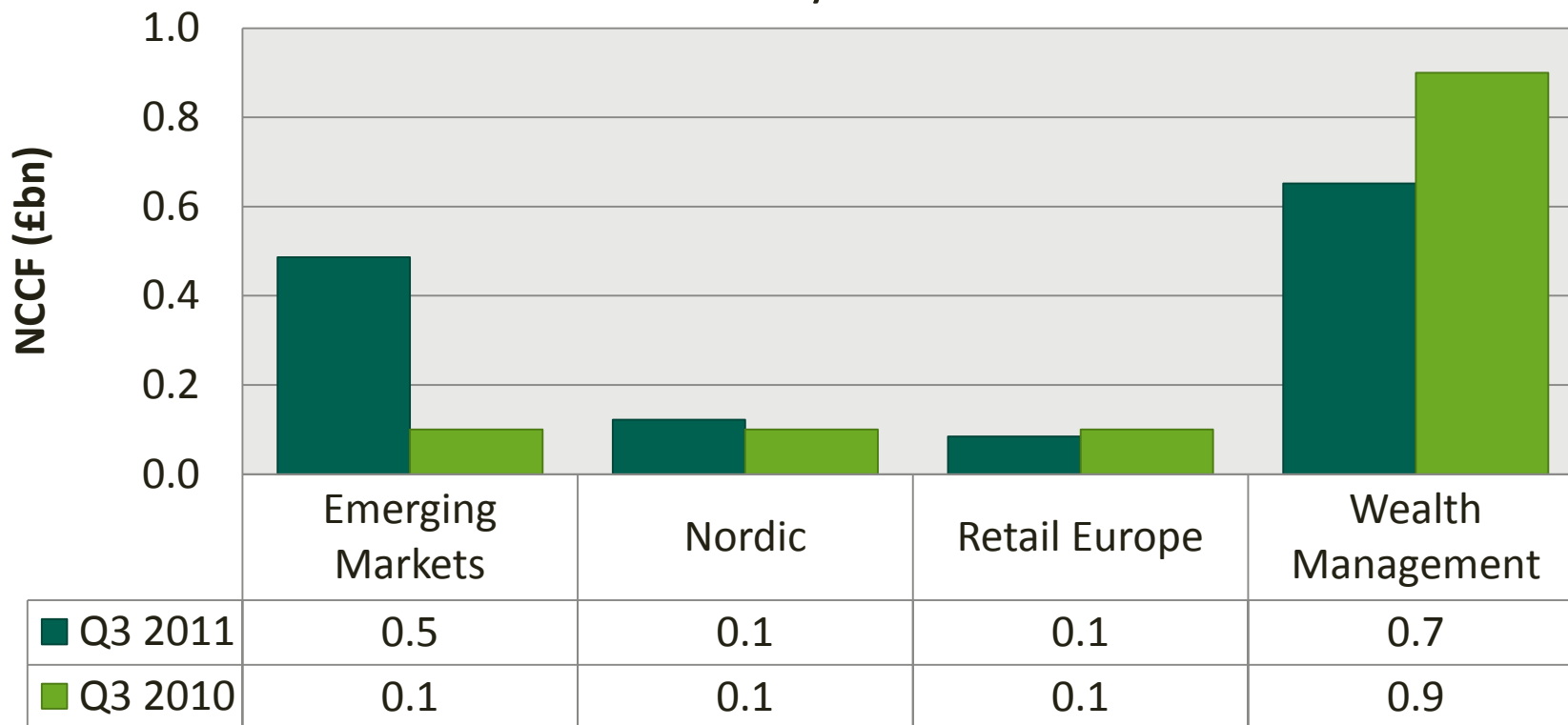
¹ On a local currency basis

Wealth Management – APE sales

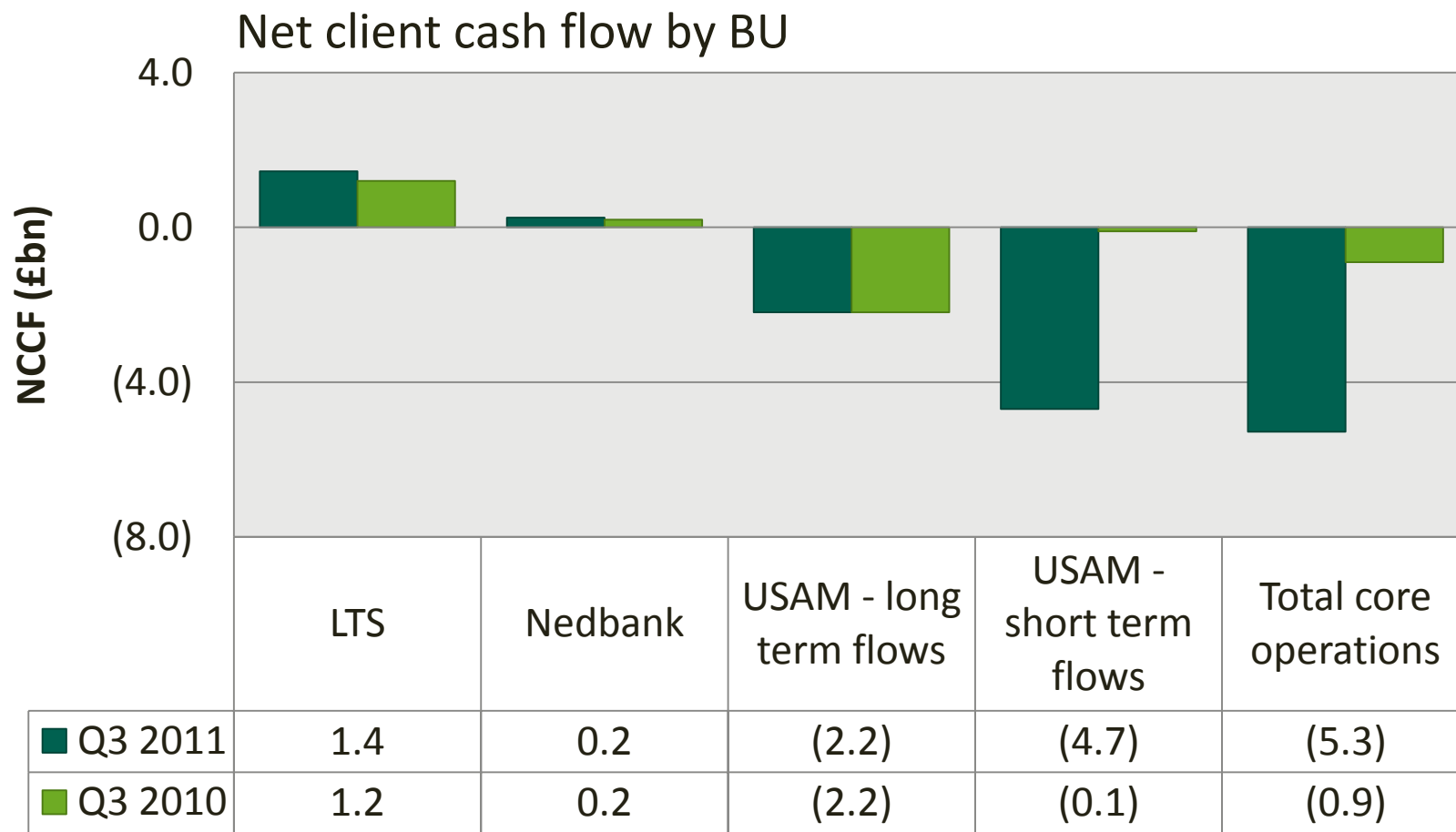
| Reported basis £m | YTD | | | YTD'11 vs YTD'10 | YTD'11 vs YTD'09 |
|--------------------------|------------|------------|------------|------------------------|------------------------|
| | 2011 | 2010 | 2009 | | |
| UK Legacy | 62 | 95 | 101 | (33) | (39) |
| UK Platform | 194 | 177 | 88 | 17 | 106 |
| International | 166 | 170 | 163 | (4) | 3 |
| Continental Europe | 72 | 120 | 62 | (48) | 10 |
| TOTAL | 494 | 562 | 414 | (68) | 80 |

LTS net client cash flow

LTS net client cash flow by BU

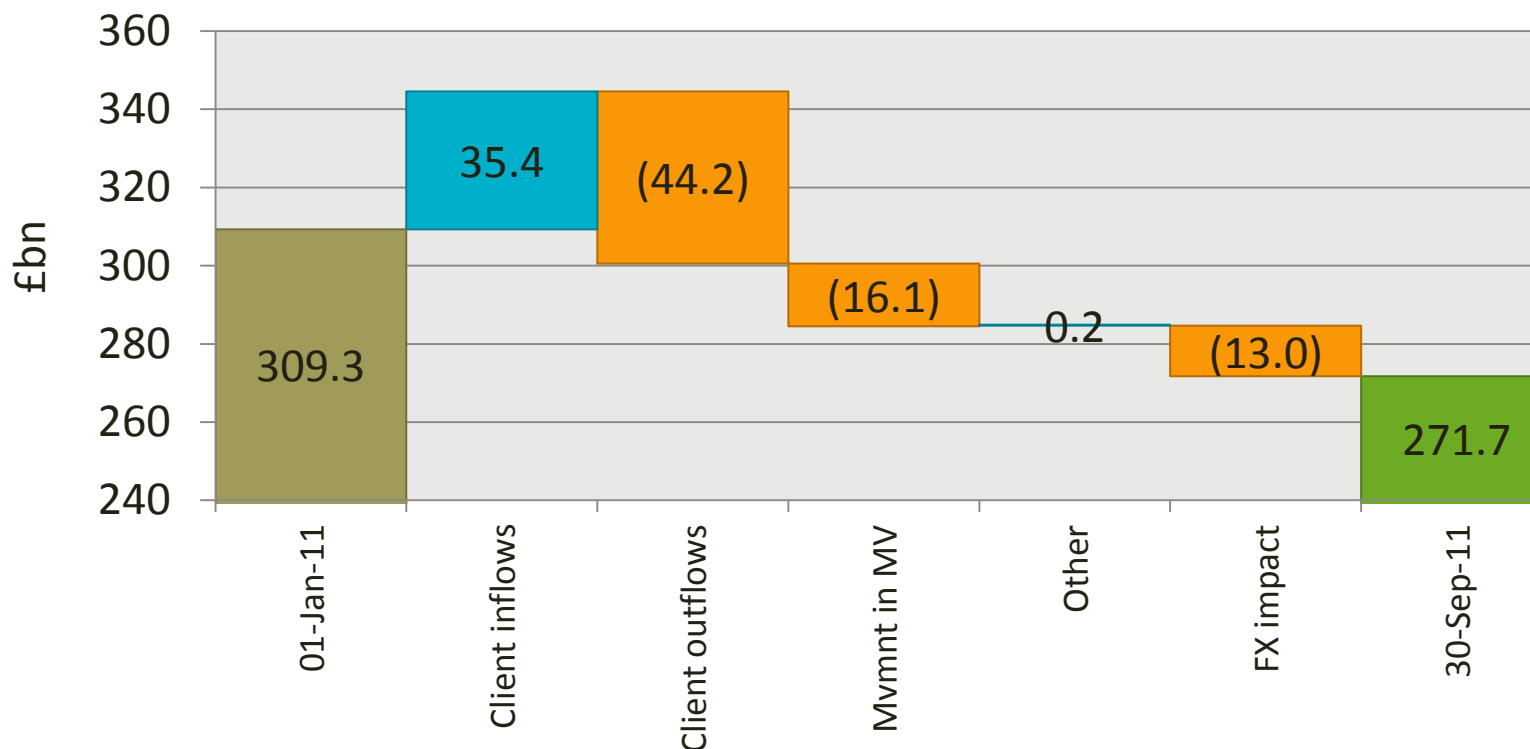


Net client cash flow



Movement in funds under management

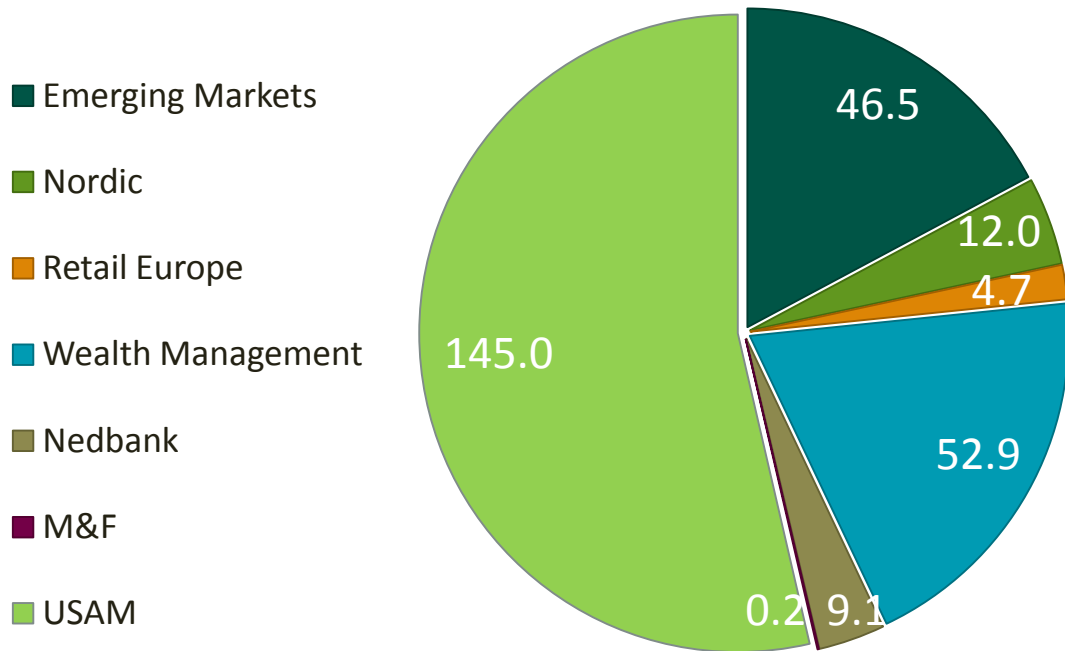
Movement in FUM in core operations¹



¹ The graph includes all of Rest of Africa (RoA) resulting in a closing FUM £1.3bn higher than reported in the Disclosure Supplement (which only includes Namibia). Opening FUM includes Namibia only.

Funds under management in core operations - £270.4bn

Split by BU as at 30 September 2011 (£bn)



| | Q3 2011 | H1 2011 |
|-------------------|---------|---------|
| Emerging Markets | 17% | 18% |
| Nordic | 4% | 5% |
| Retail Europe | 2% | 2% |
| Wealth Management | 20% | 19% |
| Nedbank | 3% | 3% |
| M&F | 0% | 0% |
| USAM | 54% | 53% |