

Old Mutual (South Africa): Managed Separation FTSE/JSE Africa Index Series

20 June 2018

Further to the FTSE Russell notice released on 25 May 2018, and subject to court sanctioning the Schemes in relation to the demerger of Quilter (South Africa, non-constituent) from Old Mutual (South Africa, constituent) and the creation of a new holding company, please see details of affected indexes and effective dates below:

Index	Change	Effective From Start of Trading
FTSE/JSE Top 40 Index (J200)	<p>Quilter (South Africa, QLT, GB00BDCXV269) will be added to the index with a shares in issue total of 1,644,137,760* and an investability weighting of 97.744901011215%.</p> <p>Old Mutual (South Africa, OML, GB00B77J0862)** will remain in the index with an unchanged shares in issue total of 4,932,413,280 and an unchanged investability weighting of 97.744901011215%.</p>	25 June 2018
FTSE/JSE All Share Index (J203)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Large Cap Index (J205)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018

Index	Change	Effective From Start of Trading
FTSE/JSE Large and Mid Cap Index (J206)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Financial 15 Index (J212)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Financial & Industrial 30 Index (J213)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Equally Weighted Top 40 Index (J2EQ)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Equally Weighted Financial 15 Index (J4EQ)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE RAFI All Share Index (J263)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE RAFI All Share Capped Index (J283)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018

Index	Change	Effective From Start of Trading
FTSE/JSE Capped Top 40 Index (J300)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Capped All Share Index (J303)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Style Index (J330 and J331)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE RAFI 40 Index (J260)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Top 40 Minimum Variance Index (J700)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE All Share Comprehensive Factor Index (J203CF)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE All Share Yield Factor Index (J203DF)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018

Index	Change	Effective From Start of Trading
FTSE/JSE All Share Low Volatility Focused Factor Index (J203LF)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE All Share Momentum Factor Index (J203MF)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE All Share Quality Factor Index (J203QF)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE All Share Size Factor Index (J203SF)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE All Share Value Factor Index (J203VF)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE All Share Volatility Factor Index (J203VOF)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018

Index	Change	Effective From Start of Trading
FTSE/JSE Shareholder Weighted All Share Index (J403)	<p>Quilter (South Africa, QLT, GB00BDCXV269) will be added to the index with a shares in issue total of 1,644,137,760* and an investability weighting of 61.516519157805%.</p> <p>Old Mutual (South Africa, OML, GB00B77J0862)** will remain in the index with an unchanged shares in issue total of 4,932,413,280 and an unchanged investability weighting of 61.516519157805%.</p>	25 June 2018
FTSE/JSE Capped Shareholder Weighted All Share Index (J433)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Shareholder Weighted Top 40 Index Index (J400)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Capped Shareholder Weighted Top 40 Index (J430)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Shareholder Weighted Financial 15 Index (JSZ2)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018

Index	Change	Effective From Start of Trading
FTSE/JSE Shareholder Weighted Financial & Industrial 30 Index (JSZ3)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018
FTSE/JSE Responsible Investment Index (J113)	<p>Quilter will be added to the index as detailed above.</p> <p>Old Mutual will remain in the index as detailed above.</p>	25 June 2018

* The number of shares is based on the demerger terms of 1 Quilter share for every 3 Old Mutual shares held.

** Old Mutual (GB00B77J0862) will remain static on 25 June 2018 with an adjusted price to reflect the demerger of Quilter (GB00BDCXV269). Effective from the open 26 June 2018 it will be renamed Old Mutual Ltd (ZAE000255360) and will reflect the market price. Shareholders will receive one share in Old Mutual Ltd for each Old Mutual share held.

Effective from the start of trading on 28 June 2018 Quilter's ICB classification will change from 8575 (Life Insurance) to 8771 (Asset Managers).

Effective from the start of trading on 28 June 2018 Old Mutual Ltd's ICB classification will change from 8575 (Life Insurance) to 8532 (Full Line Insurance).

Effective from the start of trading on 27 June 2018 Quilter's investability weighting will decrease from 97.744901011215% to 61.516519157805% to reflect its foreign status in all non shareholder weighted indexes.

Please note: FTSE Russell will issue a further notice detailing the stock to be removed from fixed indexes as a result of the demerger, based on closing prices as of Monday 25 June 2018. The index changes will be effective from the open of 27 June 2018. Quilter will only remain in the fixed indexes, as detailed above, if it is not the lowest ranked constituent of the respective indexes. The investable market capitalisation for Quilter (GB00BDCXV269), for the purposes of these rankings, will be determined on a forward looking basis, incorporating the change to Quilter's investability weighting from 97.744901011215% to 61.516519157805% as a result of its foreign status.

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