



**OLD MUTUAL MULTI-MANAGERS**

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Dear Clients

**HOLDING STATEMENT: SUSPENSION OF OLD MUTUAL LIMITED CEO, PETER MOYO**

Regarding the announcement today of the suspension of Old Mutual Limited CEO, Peter Moyo, Old Mutual Multi-Managers, as a material shareholder, is assessing the issue and will continue to evaluate as more information becomes available. We currently do not have access to any further information than what has already been released to the market.

While we are awaiting further detail on the decision, we do know that the suspension is not related to performance or operational issues within the broader business, but is rather as a consequence of a conflict of interest matter related to Mr Moyo's personal interests that pre-existed his appointment as Old Mutual Limited CEO.

It is always unsettling when a CEO leaves a company suddenly, but Old Mutual Limited is in the fortunate position of having been able to appoint Iain Williamson as acting CEO, given his extensive experience within Old Mutual, as well as his previous role as acting CEO before the appointment of Peter Moyo in 2017.

We are confident in the interim leadership structure, which is supported by a strong executive team, and believe that we will continue to see business as usual at Old Mutual Limited, with no operational disruption. In addition, we believe that the Old Mutual Limited board made a sound ethical decision given their commitment to good corporate governance.

Should you have any questions in this regard, please do not hesitate to contact me.

Kind Regards

**Trevor Pascoe**

CEO | Old Mutual Multi-Managers  
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