

Old Mutual Asset Management (US) Reports Member Firms' Assets Under Management for First Quarter 2006

Group Reaches New High of \$247.6 Billion in Total Assets Under Management

BOSTON--April 24, 2006--Old Mutual Asset Management, the U.S. asset management group of Old Mutual plc (LSE: OML), today announced that assets managed by the group's member firms increased 9% during the first quarter 2006 to \$247.6 billion, a new high for the group, from \$226.3 billion at year-end 2005. Net inflows of client assets, including \$7 billion in cash collateral assets, contributed a total of \$11.2 billion over the first quarter of 2006. Investment return in the assets under management at member firms contributed \$9.7 billion, or 4% of the increase for the quarter.

In February 2006, Old Mutual Asset Management acquired a majority interest in Copper Rock Capital Partners, a small-cap growth equity manager headquartered in Boston with assets under management of approximately \$0.4 billion. This marked the completion of an option Old Mutual purchased in February 2005.

"Copper Rock's disciplined investment process and commitment to adding value to client portfolios exemplifies what we seek in our investment management affiliates," said Scott Powers, chief executive of Old Mutual Asset Management. Mr. Powers noted that Old Mutual Asset Management experienced asset growth in the past quarter across both institutional and retail markets, and through major advisor and broker channels. "The Old Mutual Asset Management strategy of providing our member firms with complete investment autonomy, along with operational, technical, channel and marketing support, has proven to be a sound business model, as demonstrated by another quarter of positive results," he added.

About Old Mutual Asset Management (US)

Old Mutual Asset Management is the holding company for 20 distinct, boutique firms, including asset managers that specialize in high-quality, active investment strategies for institutional and individual investors. The group's parent is Old Mutual plc, an international financial services company based in London, with operations in asset management, life assurance, banking and general insurance. More information on Old Mutual Asset Management (US), its member firms and their investment teams and strategies, is available from the group's website at www.oldmutualus.com. Individual investors can access the investment capabilities of certain Old Mutual affiliates through mutual funds advised by Old Mutual Capital. Please see Old Mutual

Capital's website at www.oldmutualcapital.com for more information or to obtain a current prospectus. The prospectus contains important information, including information about a mutual fund's investment objectives, risks, charges and expenses and should be read carefully and considered before investing or sending money.

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