

This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should seek advice from your investment consultant, tax adviser and/or legal adviser as appropriate.

If you have sold or transferred all of your Shares in Old Mutual Global Investors Series plc (the “Company”), please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

The Directors of the Company accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless the context otherwise requires and except as varied or otherwise specified in this Circular, capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the Company dated 29 November 2017 (the “Prospectus”).

**CIRCULAR TO SHAREHOLDERS OF
OLD MUTUAL GLOBAL INVESTORS SERIES PLC**

(An open-ended investment company with variable capital incorporated with limited liability in Ireland and with segregated liability between sub-funds established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011 as amended))

NOTICE CONVENING THE ANNUAL GENERAL MEETING (THE “AGM”) OF THE COMPANY, TO BE HELD ON 19TH SEPTEMBER 2018 at 3.00 P.M. (IRISH TIME) IS ATTACHED TO THIS CIRCULAR. WHETHER OR NOT YOU PROPOSE TO ATTEND THE AGM YOU ARE REQUESTED TO COMPLETE AND RETURN THE PROXY FORMS IN ACCORDANCE WITH THE INSTRUCTIONS PRINTED THEREON.

The Proxy Form is attached to this Circular and should be returned by fax to +353 1 6670042 (with original to follow by post), or by post for the attention of Martin McDonnell, Tudor Trust Limited, 33 Sir John Rogerson's Quay, Dublin 2 or by email to Martin.McDonnell@dilloneustace.ie (with original to follow by post). To be valid the Proxy Forms must be received at the above address, not later than 48 hours before the time fixed for the holding of the meeting or adjourned meeting. Shareholders should pay particular attention when completing the proxy form.

22nd August, 2018

Dear Shareholder,

As you are aware, Old Mutual Global Investors Series plc (the “**Company**”) is an investment company with variable capital and with segregated liability between sub-funds, incorporated with limited liability under the laws of Ireland, authorised on 10 October, 1997 by the Central Bank of Ireland (the “**Central Bank**”) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 as may be amended (the “**Regulations**”). The Company is an umbrella company, which comprises a number of sub-funds (collectively the “**Funds**”), or when referred to individually, (a “**Fund**”).

The Directors of the Company will convene an Annual General Meeting (the “**AGM**”) of the Shareholders of the Company on 19th September, 2018 at 3.00 P.M. (Irish time) at which Shareholders will be asked to approve the following:

A. Ordinary Business

Please take note of the ordinary business to be attended to at the AGM, namely, (i) the receipt and consideration of the Report of the Directors and the Financial Statements for the year ended 31st December, 2017; (ii) the review of the Company’s affairs (iii) the re-appointment of KPMG as auditors; and (iv) the authorisation of the Directors to fix remuneration of the auditors.

B. Special Business – Change of name of the Company and Amendments to the Memorandum and Articles of Association of the Company

Change of Name of the Company

We are seeking your approval of the proposed amendment to the Memorandum and Articles of Association of the Company (the “**M&A**”) to change the name of the Company from Old Mutual Global Investors Series plc to Merian Global Investors Series plc.

As you are aware, in early 2016, Old Mutual plc announced the proposed separation of its underlying business units, one of which includes Quilter plc (formerly known as Old Mutual Wealth Management Limited, the parent entity of the Old Mutual Global Investors group of companies) (“**Parent Entity**”). In December 2017, the Parent Entity announced that it had agreed to sell its single-strategy asset management business, which focuses each fund on one type of strategy rather than multi-asset strategies, by selling Old Mutual Global Investors Holdings Limited (“**OMGI Holdings**”) (which includes the Investment Manager, being a subsidiary of OMGI Holdings) to both (i) members of the management that currently run the single-strategy asset management business of OMGI Holdings and its subsidiaries and (ii) funds managed by TA Associates, a global growth private equity firm. This sale was completed on 29th June, 2018.

The Funds are all managed by the Investment Manager with the discretionary investment management functions of some Funds being delegated to other investment advisory firms. In this regard, please refer to the notice previously issued to investors on 23rd May, 2018 for further details.

Following the change of ownership of the Old Mutual Global Investors group of companies, the single-strategy asset management business will be rebranded as Merian Global Investors. Accordingly, it is proposed to change the name of the Company to Merian Global Investors Series plc. The revised name of the Company will be incorporated in the Company's constitutive documents including an updated M&A with appropriate filings being made with the Central Bank, the Irish Companies Registration Office and other relevant regulatory authorities in jurisdictions where the Shares of the Company are registered or otherwise available for sale. The effective date of the change of name of the Company is expected to be on or about 28th September, 2018.

Appointment of a Management Company

We are also seeking your approval of a proposed amendment to the M&A to provide for the ability of the Company in the future to appoint a UCITS management company on such terms and conditions (including the right to remuneration payable by the Company) as the Directors determine.

It is proposed to insert new provisions under Article 40 of the revised Articles of Association of the Company entitled "Appointment of a Management Company". The new provisions are set out below:

- (a) The Directors, on behalf of the Company, may appoint any person, firm or corporation which is qualified to act as a management company of a UCITS pursuant to the Regulations and which has been approved in advance by the Central Bank to act as the management company of the Company, and may entrust to and confer on the management company so appointed any of the powers exercisable by them as Directors including those outlined at Article 25 (i) and (j), on such terms and conditions including the right to remuneration payable by the Company and the right to pay an amount payable under any indemnity provisions granted by the Company (which shall constitute fees and expenses payable by the Company in addition to those outlined in Article 2(c)) and with such restrictions as they think fit and either collaterally with or to the exclusion of their own powers.
- (b) The provisions of Article 34(c) and (d) applicable to the Company, Administrator, Investment Manager and Depositary shall also apply to any such management company that is appointed.
- (c) If the appointment of a management company is terminated, the Directors shall use their reasonable endeavours to find a corporation willing to act as management company and having the qualifications mentioned herein to act as management company and, upon so doing, the Directors may appoint such corporation to be management company in place of the former management company. The

appointment of a new or replacement management company shall be subject to the prior approval by the Central Bank and any such new or replacement management company must be authorised to act as a management company of a UCITS pursuant to the Regulations.

C. Effective Date

The effective date of the proposed amendments to the M&A set out above, subject to the passing of the relevant Special Resolution, and subject to and in accordance with the requirements of the Central Bank of Ireland and any other relevant competent regulatory authority, will be on or about 28th September, 2018 (the “Effective Date”).

D. Resolutions to be put to Shareholders of the Company

Accordingly, in order to adopt the ordinary business outlined above, the ordinary resolutions (the “**Ordinary Resolutions**”) as set out in Appendix A shall be put to the Shareholders at the AGM.

In order to approve the amendments to the M&A and the change of name of the Company outlined above, the special resolution (the “**Special Resolution**”) as set out in Appendix A shall be put to Shareholders at the AGM.

Formal notice of the AGM is set out in Appendix A and a Proxy Form for the AGM is set out in Appendix B attached to this Circular.

E. Quorum and Voting Requirements

Two Members present in person or by proxy shall be a quorum for the purposes of the meeting of the Company. If a quorum is not present within half an hour from the time appointed for the meeting, the meeting will be adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

The Ordinary Resolutions set out in the Notice in **Appendix A** will need to be duly passed by a simple majority of the votes cast in person or by proxy at the AGM.

The Special Resolution set out in the Notice in **Appendix A** will need to be duly passed by a 75% or more of the votes cast in person or by proxy at the AGM.

F. Directors’ recommendation

The Directors consider that both the ordinary and special business as described above is in the best interests of the Shareholders of the Company and the Funds as a whole and recommend that you vote in favour of the proposed resolutions.

G. Action to be taken

In order to consider the proposals set out in this document, you are advised first to read all the enclosed documentation.

AGM of the Company. In **Appendix A** to this document you will find a Notice of the AGM of the Shareholders of the Company to be held at the registered office of the Company at 33 Sir John Rogerson's Quay, Dublin 2, Ireland on 19th September, 2018 at 3 P.M. (Irish time) at which the relevant Ordinary Resolutions and Special Resolutions will be put to the Shareholders. Shareholders should vote either by attending the AGM or by completing and returning the form of proxy in Appendix B enclosed with this Circular. If you wish to vote by proxy you should complete and return the form by fax to **+353 1 6670042 (with original to follow by post)**, or by post for the attention of **Martin McDonnell, Tudor Trust Limited, 33 Sir John Rogerson's Quay, Dublin 2** or by email to **Martin.McDonnell@dilloneustace.ie (with original to follow by post)**. To be valid, forms of proxy must be received not later than 48 hours before the time fixed for holding the AGM (or any adjourned meeting) and therefore by 2.59 P.M. on 17th September, 2018 (Irish time) at the latest. You may attend and vote at the meeting even if you have appointed a proxy. If your Shares in a Fund are registered in the name of a nominee, you can exercise your vote in relation to those Shares only by directing the registered holder to vote on your behalf.

H. Updating the Prospectus

Subject to the Shareholders' approval being obtained for the resolutions set out in the Notice in Appendix A, the Company proposes to amend the Prospectus to reflect the changes, where relevant, described above.

In addition, the revised Prospectus will contain a number of other proposed amendments and updates which are described at Sections I to R below. These changes will be incorporated into the revised Prospectus which is expected to be issued on or about 28th September, 2018.

Copies of the revised Prospectus, subject to the relevant regulatory approval, will be available free of charge upon request during normal business hours from the registered office of the Administrator of the Company.

I. Change of names of the Funds of the Company

Following the rebranding of the Old Mutual Global Investors group of companies as a result of their change of ownership as described above, and subject to the passing of the Special Resolutions set out above, the names of the following Funds of the Company will be changed as follows with effect from the Effective Date:

Current names of the Funds	Proposed new names of the Funds
Old Mutual World Equity Fund	Merian World Equity Fund
Old Mutual North American Equity Fund	Merian North American Equity Fund
Old Mutual US Equity Income Fund	Merian US Equity Income Fund

Old Mutual European Equity Fund	Merian European Equity Fund
Old Mutual Pacific Equity Fund	Merian Pacific Equity Fund
Old Mutual China Equity Fund	Merian China Equity Fund
Old Mutual Asian Equity Income Fund	Merian Asian Equity Income Fund
Old Mutual Global Strategic Bond Fund (IRL)	Merian Global Strategic Bond Fund (IRL)
Old Mutual Global Emerging Markets Fund	Merian Global Emerging Markets Fund
Old Mutual Global Equity Income Fund (IRL)	Merian Global Equity Income Fund (IRL)
Old Mutual Emerging Market Debt Fund	Merian Emerging Market Debt Fund
Old Mutual Local Currency Emerging Market Debt Fund	Merian Local Currency Emerging Market Debt Fund
Old Mutual Total Return USD Bond Fund	Merian Total Return USD Bond Fund
Old Mutual Investment Grade Corporate Bond Fund	Merian Investment Grade Corporate Bond Fund
Old Mutual UK Smaller Companies Focus Fund	Merian UK Smaller Companies Focus Fund
Old Mutual UK Dynamic Equity Fund	Merian UK Dynamic Equity Fund
Old Mutual Global Equity Absolute Return Fund	Merian Global Equity Absolute Return Fund
Old Mutual Strategic Absolute Return Bond Fund	Merian Strategic Absolute Return Bond Fund
Old Mutual UK Alpha Fund (IRL)	Merian UK Alpha Fund (IRL)
Old Mutual Europe (ex UK) Smaller Companies Fund	Merian Europe (ex UK) Smaller Companies Fund
Old Mutual Gold & Silver Fund	Merian Gold & Silver Fund
Old Mutual UK Specialist Equity Fund	Merian UK Specialist Equity Fund
Old Mutual Style Premia Absolute Return Fund	Merian Style Premia Absolute Return Fund
Old Mutual Financials Contingent Capital Fund	Merian Financials Contingent Capital Fund

J. Change of name of the Investment Manager

With effect from the Effective Date, the name of the Investment Manager of the Company and the Funds will be changed to Merian Global Investors (UK) Limited.

K. Enhancement of disclosures relating to the investment policies of the Old Mutual World Equity Fund, Old Mutual North American Equity Fund, Old Mutual US Equity Income Fund and the Old Mutual UK Alpha Fund (IRL)

The investment policies of the Old Mutual World Equity Fund, the Old Mutual North American Equity Fund, the Old Mutual US Equity Income Fund and the Old Mutual UK Alpha Fund (IRL) will be amended to include a provision that the Old Mutual World Equity Fund, the Old Mutual North American Equity Fund, the Old Mutual US Equity Income Fund and the Old Mutual UK Alpha Fund (IRL) will aim to achieve their respective investment objective by investing not less than 70% of their respective Net Asset Value directly in ordinary shares or common stock, ADRs, GDRs, preference shares and warrants. Such amendments are an enhancement of disclosures to clarify the existing investment policies of the Funds and do not result in any change in how these Funds are operated.

L. Enhancement of Disclosures relating to the investment policies of the Old Mutual China Equity Fund and the Old Mutual Europe (ex UK) Smaller Companies Fund

The investment policies of the Old Mutual China Equity Fund and the Old Mutual Europe (ex UK) Smaller Companies Fund will be amended to include a provision that the Old Mutual China Equity Fund and Old Mutual Europe (ex UK) Smaller Companies Fund will aim to achieve their investment objective by investing not less than 70% of their Net Asset Value directly in equities and equity related securities. This amendment is an enhancement of disclosures to clarify the existing investment policies of the Funds and does not result in any change in how the Old Mutual China Equity Fund or the Old Mutual Europe (ex UK) Smaller Companies Fund is operated.

Further, the reference to the “Euromoney Smaller Europe (Exc. UK) Index” will be changed to “EMIX Smaller European Companies ex-UK Index”. This reflects the change of name of the relevant index.

M. Enhancement of Disclosures relating to the investment policy of the Old Mutual Global Emerging Markets Fund

The investment policy of the Old Mutual Global Emerging Markets Fund will be amended to include a provision that the Old Mutual Global Emerging Markets Fund may invest up to 10 per cent. of its Net Asset Value in equity securities of issuers outside of the Emerging Markets. This amendment is an enhancement of disclosures to clarify the existing investment policy and does not result in any change in how the Old Mutual Global Emerging Markets Fund is operated.

N. Enhancement of Disclosures relating to the distribution policies of the Old Mutual US Equity Income Fund and the Old Mutual Asian Equity Income Fund

The disclosures under the section headed “Distribution Policy” in the Old Mutual US Equity Income Fund and the Old Mutual Asian Equity Income Fund Supplements will be enhanced to provide that the Directors may operate an income smoothing mechanism which aims to generate a more stable level of distributions from one month to the next. This may involve reducing the income paid out for a particular month to counter possible shortfalls in the income available for distribution in later months. Any such undistributed income will be paid out in respect of the final month of the annual accounting period.

O. Enhancement of Disclosures relating to the investment policy of the Old Mutual Global Equity Absolute Return Fund

The investment policy of the Old Mutual Global Equity Absolute Return Fund will be amended to include a provision that not less than 51% of the Old Mutual Global Equity Absolute Return Fund will be invested directly in equities and equity related securities, and a provision that the Old Mutual Global Equity Absolute Return Fund will not invest in below Investment Grade debt securities. These amendments are an enhancement of disclosures

to clarify the existing investment policy and do not result in any change in how the Old Mutual Global Equity Absolute Return Fund is operated.

P. Enhancement of Disclosures relating to the investment policy of the Old Mutual Strategic Absolute Return Bond Fund

The investment policy of the Old Mutual Strategic Absolute Return Bond Fund will be amended to provide clarification with respect to the Old Mutual Strategic Absolute Return Bond Fund's investment in securities that are below Investment Grade. This amendment is an enhancement of disclosures to clarify the existing investment policy and does not result in any change in how the Old Mutual Strategic Absolute Return Bond Fund is operated.

Q. Revised Index name in the Old Mutual UK Smaller Companies Focus Fund

The reference to the “Numis Smaller Companies Index excluding Investment Trusts.” will be changed to “Numis Smaller Companies Index excluding Investment Companies”. This reflects the change of name of the relevant index.

R. Miscellaneous changes and updates to the Prospectus

The Prospectus will also be updated to, amongst others, reflect the following changes:

- The definition of “Emerging Markets” in the Prospectus will be amended whereby “Emerging Markets” will mean “those countries included in an industry recognised emerging market or frontier market index (such as the MSCI Emerging Markets Index and MSCI Frontier Markets Index) plus those countries listed as low- and middle-income economies in the World Bank’s website at www.worldbank.org and as updated from time to time”;
- A definition in respect of “GDPR” (the General Data Protection Regulations) will be added to the “Definitions” section of the Prospectus. A risk factor relating to the GDPR will be added to the “Risk Factors” section of the Prospectus, and general disclosures in relation to the GDPR will also be added under the “Data Privacy Notice” section of the Prospectus;
- The “Directors” and “Directors and Secretary” sections of the Prospectus will be updated to reflect the resignation of Paul Simpson as a Director of the Company and the appointment of Nicola Stronach as a Director of the Company;
- Subject to relevant regulatory approval, the disclosure in relation to the Promoter, Investment Manager and Distributor in the Prospectus will be updated to reflect the fact that the Investment Manager is no longer a subsidiary of Old Mutual plc;
- The “Paying Agents” section of the Prospectus will be renamed “Paying agents and/or Information Agents”. It will also be updated to reflect the revised name of Allfunds Bank SA. which will hereafter be known as “Allfunds Bank S.A.U Milan Branch” to include Capital Gateway Securities Investment Consulting Enterprise, who acts as the Master Agent and Private Placement Agent of the Company in Taiwan, and to include Skandinaviska Enskilda Banken AB (publ) who acts as the paying agent in Sweden.

- The list of the regulated markets set out in Schedule 1 of the Prospectus will be updated to include the Saudi Stock Exchange (Tadawul). The inclusion of the additional stock exchange is to enable the Company and the relevant Funds to gain access to such stock exchange and such update does not result in any change in the investment objective and policies of the relevant Funds;
- The website “www.omglobalinvestors.com” will be changed to “www.merian.com”;
and
- Other miscellaneous amendments and updates.

S. Conclusion

Should you have any questions relating to these matters, you should either contact us at the above address or alternatively you should contact your investment consultant.

Yours faithfully,

Jessica Brescia

Director
For and on behalf of
Old Mutual Global Investors Series plc

APPENDIX A

NOTICE OF ANNUAL GENERAL MEETING OF OLD MUTUAL GLOBAL INVESTORS SERIES PLC (THE "COMPANY")

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of the Company will be held at 33 Sir John Rogerson's Quay, Dublin 2, Ireland on 19th day of September 2018 at 3 P.M. (Irish Time) for the following purposes:

A. FOR CONSIDERATION AND REVIEW

1. To receive and consider the Report of the Directors and the Financial Statements for the year ended 31st December 2017.
2. To review the Company's affairs.

B. RESOLUTIONS

1. To re-appoint KPMG as auditors of the Company.
2. To authorise the Directors to fix remuneration of the auditors of the Company.
3. To approve the change of name of the Company and changes to the M&A, to take effect on 28th September, 2018.

By order of the Board

**For and on behalf of
Tudor Trust Limited
Company Secretary**

Dated this 22nd day of August 2018

Note: A Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Shareholder.

APPENDIX B

**PROXY FORM
ANNUAL GENERAL MEETING OF
OLD MUTUAL GLOBAL INVESTORS SERIES PLC
(the "Company")**

Holder ID	Account ID & Description

I/We of _____
being a holder of _____ shares in the above named Company and entitled to vote,
hereby appoint _____ of _____
or in the absence of the appointment of any specified person, Martin McDonnell of 33 Sir John Rogerson's Quay, Dublin 2, Ireland or failing him Derval Keane of 33 Sir John Rogerson's Quay, Dublin 2, Ireland, or failing her any representative from Tudor Trust Limited as my/our* proxy to vote for me/us* on my/our* behalf in the manner indicated below; at the Annual General Meeting of the shareholders of the Company to be held at the registered office of the Company, 33 Sir John Rogerson's Quay, Dublin 2, Ireland, on the 19th September, 2018 at 3 p.m. (Irish Time) and at any adjournment thereof.

*(*delete as appropriate)*

Signed _____ Dated this ____ day of _____, 2018
*(*Only one joint holder is required to sign)*

Please indicate with an "X" in the spaces below, under the heading Resolutions, how you wish your vote to be cast for each resolution or, in the event of a poll being called, insert the number of total votes to be cast "for", "against" and/or "abstain" for each resolution in the spaces below.

FOR CONSIDERATION AND REVIEW

1. To receive and consider the Report of the Directors and the Financial Statements for the year ended 31st December 2017.
2. To review the Company's affairs.

RESOLUTIONS

Resolution of Shareholders	For/Yes	Against/No	Abstain
Ordinary Resolutions			
1. To re-appoint KPMG as auditors of the Company.			
2. To authorise the Directors to fix the remuneration of the auditors of the Company.			
Special Resolutions			
1. To approve the change of name of the Company and changes to the M&A, to take effect on 28 th September, 2018.			

Unless otherwise instructed above the proxy shall vote as (s)he sees fit.

Notes

1. If you have sold or otherwise transferred all of your Shares, please pass this Circular and accompanying proxy form as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee.
2. A member may appoint a proxy of his own choice. If the appointment is made insert the name of the person appointed as proxy in the space provided.
3. If the Shareholder does not insert a proxy of his/her own choice it shall be assumed that they wish to appoint one of the other persons mentioned above to act for them.
4. If the appointer is a corporation, this form must be under the common seal or under the hand of some duly appointed officer or attorney duly authorised on its behalf and please ensure that you indicate the capacity in which you are signing.
5. If the instrument appointing a proxy is signed under a power of attorney, please ensure that you enclose an original or a notarially certified copy of such power of attorney with your proxy form.
6. In the case of joint holders, the vote of the first named of joint holders who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, the first named shall be determined by the order in which the names of the joint holders stand in the register of Shareholders.
7. If this form is returned without any indication as to how the person appointed proxy shall vote he/she will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting.
8. The "Abstain" option in the voting instructions on the Proxy Form is provided to enable a member to abstain from voting on any particular resolution. An abstention is not a vote in accordance with law and will not be counted in calculating the proportion of votes cast "for" or "against" a particular resolution.
9. Any alterations made to this form must be initialled to be valid.
10. To be valid, this form, including notarially certified copy of such power or authority must be completed and returned to **Tudor Trust (Ireland) Limited for the attention of Martin McDonnell at 33 Sir John Rogerson's Quay, Dublin 2. A proxy form may be faxed to the ICAV for the attention of Martin McDonnell, Tudor Trust (Ireland) Limited, 33 Sir John Rogerson's Quay, Dublin 2 or signed copies can be sent by facsimile to Tudor Trust (Ireland) Limited at +353 1 6670042, or returned by email to Martin.McDonnell@dilloneustace.ie.** not less than 48 hours before the time fixed for holding the meeting or adjourned meeting.