



*(incorporated with limited liability in England and Wales under the Companies Act 1985 with
registered number 3591559)*

Old Mutual plc
£5,000,000,000
Euro Note Programme

This Supplement (the “**Supplement**”) to the Prospectus (the “**Prospectus**”) dated 8 September 2011, which constitutes a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (“**FSMA**”) and is prepared in connection with the Euro Note Programme (the “**Programme**”) established by Old Mutual plc as issuer (the “**Issuer**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Capitalised terms used in this Supplement shall have the meanings attributed to them in the Prospectus, save as the context otherwise requires.

Purpose of this Supplement

The Supplement has been prepared for the purpose of increasing the aggregate nominal amount of the Programme as set out below.

Increase in the aggregate nominal amount of the Programme

The aggregate nominal amount of the Notes which may be outstanding at any time under the Programme will be increased from £3,500,000,000 to £5,000,000,000, which increase is effective on 29 June 2012.

Authorisation

The increase in aggregate nominal amount of the Programme was authorised by the Issuer on 21 June 2012.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

Investors should be aware of their rights under Section 87Q(4) of the FSMA.