

OLD MUTUAL CORE BALANCED FUND

Security Identifier	Security Description	Market Value	% of Portfolio @ 31/03/2020	% of Portfolio @ 31/12/2019
<b>SOUTH AFRICAN EQUITIES</b>		<b>142 986 112</b>	<b>36.16</b>	
<b>RESOURCES</b>		<b>24 323 715</b>	<b>6.15</b>	
AGL	ANGLO AMERICAN PLC	5,093,173	1.29	1.29
Positions individually less than 1% of total fund NAV		19 230 542	4.86	
<b>FINANCIALS</b>		<b>30 307 056</b>	<b>7.66</b>	
SBK	STANDARD BANK GROUP LTD	4,478,748	1.13	1.36
FSR	FIRSTSTRAND LTD	4,414,300	1.12	1.24
Positions individually less than 1% of total fund NAV		21 414 008	5.41	
<b>INDUSTRIALS</b>		<b>59 879 264</b>	<b>15.15</b>	
NPN	NASPERS LTD	14,718,092	3.72	3.43
BTI	BRITISH AMERICAN TOBACCO	5,821,544	1.47	1.07
PRX	PROSUS N V	5,741,302	1.45	1.05
Positions individually less than 1% of total fund NAV		33 598 326	8.51	
<b>PROPERTY</b>		<b>28 476 077</b>	<b>7.20</b>	
GRT	GROWTHPOINT PROPERTIES LTD	6,682,386	1.69	1.62
NRP	NEPI ROCKCASTLE PLC	4,829,131	1.22	1.09
Positions individually less than 1% of total fund NAV		16,964,560	4.29	
<b>COLLECTIVE INVESTMENT SCHEMES</b>		<b>181 951 191</b>	<b>46.00</b>	
OMCSB2	OLD MUTUAL CAPPED SWIX INDEX FUND CLASS B	79 626 466	20.13	20.00
B3F81K6	ISHARES GLOBAL GOVERNMENT BOND FUND UCI	11 769 830	2.97	2.73
OIEGB2	OM MSCI EMERGING MARKETS ESG INDEX FEEDER	10 003 747	2.53	2.39
OMEGB2	OM MSCI WORLD ESG INDEX FEEDER FUND CLAS	80 551 148	20.37	17.35
<b>NON-EQUITY SECURITIES (group per issuer , per security)</b>		<b>47 152 750</b>	<b>11.91</b>	
<b>DEVELOPMENT BANK OF SA LTD</b>		<b>160 384</b>	<b>0.04</b>	
DV23	DEVELOPMENT BANK OF SA	160 384	0.04	0.04
<b>ESKOM HOLDINGS LTD</b>		<b>1 417 459</b>	<b>0.36</b>	
ES33	ES33 7.5 150933	380 392	0.10	0.11
ES23	ESKOM HOLDINGS LIMITED 10.00 25012023	340 508	0.09	0.08
ES42	ESKOM HOLDINGS LTD 8.5 25042042	230 375	0.06	0.06
ES26	ESKOM HOLDINGS LTD ES26 02042026	466 184	0.11	0.13
<b>REPUBLIC OF SOUTH AFRICA</b>		<b>45 235 457</b>	<b>11.43</b>	
R212	R212 2.75 31012022	2 127 578	0.53	0.54
R186	RSA 10.5 21122026	4 210 142	1.06	1.11
R210	RSA 2.60 31032028	2 101 271	0.53	0.59
R197	RSA 5.5 07122023	4 220 240	1.07	1.08
R209	RSA 6.25 31032036	1 054 716	0.27	0.30
R214	RSA 6.50 28022041	921 282	0.23	0.27
R213	RSA 7.00 28022031	1 351 250	0.34	0.38
R2023	RSA 7.75% 28022023	2 011 583	0.51	0.48
R2030	RSA 8.00 31012030	2 418 348	0.61	0.63
R2032	RSA 8.25 31032032	1 664 725	0.42	0.45
R2037	RSA 8.50 31012037	1 787 528	0.45	0.48
R2044	RSA 8.75 31012044	1 879 400	0.48	0.51
R2048	RSA 8.75% 28022048	3 046 946	0.77	0.86
R2035	RSA 8.875 28022035	1 707 475	0.43	0.46
R2040	RSA 9.00 31012040	1 387 358	0.35	0.37
I2033	RSA ILB 1.875 28022033	1 082 863	0.27	0.30
I2029	RSA ILB 1.875 31032029	837 456	0.21	0.21
I2025	RSA ILB 2.00 31012025	2 526 556	0.64	0.65
I2038	RSA ILB 2.25 31012038	1 830 461	0.46	0.54
I2050	RSA ILB 2.5 31122050	2 278 466	0.58	0.70
I2046	RSA ILB 2.50 310346	1 619 502	0.42	0.49
R202	RSA ILB 3.45 07122033	3 170 311	0.80	0.92
<b>SA NATIONAL ROADS AGENCY LTD</b>		<b>87 836</b>	<b>0.02</b>	
NRA028	NRA028 12.25 30122028	87 836	0.02	
<b>TRANSNET SOC LTD</b>		<b>251 614</b>	<b>0.06</b>	
TN23	TN23 10.8 06112023	121 449	0.03	0.03
TN25	TRANSNET 9.5 190825	130 165	0.03	0.03
<b>PI'S IN MONEY MARKET PORTFOLIOS</b>		<b>19 516 707</b>	<b>4.93</b>	
OUMB2	OLD MUTUAL MONEY MARKET FUND CLASS B2 D	19,516,707	4.93	5.55
<b>DEPOSITS WITH BANKS/MUTUAL BANKS/FOREIGN BRANCHES</b>		<b>3 896 624</b>	<b>1.00</b>	
<b>TOTAL ASSETS:</b>		<b>395 503 384</b>	<b>100.00</b>	