

QUARTERLY DISCLOSURE as at 31 MARCH 2020

OLD MUTUAL MODERATE BALANCED FUND

Security Identifier	Security Description	Market Value	% of Portfolio @ 31/03/2020	% of Portfolio @ 31/12/2019
SOUTH AFRICAN EQUITIES		214 991 392	32.78	
RESOURCES		34 732 436	5.30	
AGL	ANGLO AMERICAN PLC	7,486,823	1.14	1.21
Positions individually less than 1% of total fund NAV		27 245 613	4.16	
FINANCIALS		33 086 751	5.04	
Positions individually less than 1% of total fund NAV		33,086,751	5.04	
INDUSTRIALS		109 078 332	16.63	
NPN	NASPERS LTD	25,611,800	3.90	2.00
BTI	BRITISH AMERICAN TOBACCO	17,545,763	2.67	2.10
PRX	PROSUS N V	8,355,011	1.27	0.92
MTN	MTN GROUP LIMITED	6,987,208	1.07	1.30
Positions individually less than 1% of total fund NAV		50,578,550	7.72	
PROPERTY		17,582,069	2.68	
Positions individually less than 1% of total fund NAV		17,582,069	2.68	
ADDITIONAL		20,511,804	3.13	
ZPLP	ZAMBEZI PLATINUM RF LTD PREF	11,824,923	1.80	1.37
Positions individually less than 1% of total fund NAV		8,686,881	1.33	
COLLECTIVE INVESTMENT SCHEMES		114,205,020	17.41	
OMGGAHA	OM GROWTH GLOBAL EQUITY HY A	8,377,917	1.28	1.05
RUSEMHB	ACADIAN EM MARKET UCITSHY B	6,435,547	0.98	0.91
FRIDUHA	ACADIAN GLOBAL EQUITY UCITS HY D	21,054,283	3.21	2.65
OMGMDHA	OLD MUTUAL GLOBAL MACRO EQUITY FUND B	11,613,769	1.77	1.50
RIQGAHA	OM QUALITY GLOBAL EQUITY HY A	13,202,623	2.01	1.61
RIVGAHY	OM VALUE GLOBAL EQUITY HY A	18,021,246	2.75	2.58
RIUSCHA	RUSSEL INVESTMENT US DOLLAR CASH FUND II	35,499,632	5.41	4.25
OMGL	THE GLOBAL EQUITY FUND	3	-	-
FOREIGN ASSETS		15,482,955	2.36	
DERIVATIVES		151,200	0.02	
NON-EQUITY SECURITIES (group per issuer per security)		282,148,109	43.02	
ABSA BANK LTD		17 370 227	2.65	
ABFN21	ABFN21 FRN 30052022	3 839 220	0.59	0.52
ABFN27	ABFN27 FRN 30082021	3 014 600	0.46	0.41
ABFN31	ABFN31 FRN 15112021	800 983	0.12	0.11
ABFN32	ABFN32 FRN 15112023	2 707 610	0.42	0.37
ABFN35	ABFN35 FRN 07022024	3 507 380	0.53	0.48
ABFN40	ABFN40 FRN 16092024	3 500 434	0.53	0.46
AFRICAN BANK LTD		758 330	0.12	
ABKS1	ABKS1 FRN 050421	758 330	0.12	0.10
AMBER HOUSE FUND 5 (RF) LIMITED		3 026 042	0.46	
AHF5A1	AHF5A1 FRN 23082021	3 026 042	0.46	0.40
DEVELOPMENT BANK OF SA LTD		6 420 605	0.98	
DVF20D	DVF20D FRN 23102020	1 402 613	0.21	0.19
DVF25	DVF24 FRN 02042024	5 017 992	0.77	0.68
FIRSTRAND BANK LTD		13 549 597	2.07	
FRJ22	FRJ22 FRN 07032022	2 822 341	0.43	0.38
FRJ23	FRJ23 FRN 31072023	6 731 888	1.03	0.92
FRJ24	FRJ25 FRN 14022024	3 995 368	0.61	0.54
FOX STREET 6 (RF) LTD		3 815 389	0.58	
FS6A3	FOX STREET 6 LIMITED FRN 21082023	3 815 389	0.58	0.52
LAND AND AGRICULTURAL DEVELOPMENT BANK OF SOUTH AFRICA		3 104 196	0.47	
LBK22	LBK22 04092020	603 520	0.09	0.08
LBK23	LBK23 05092022	2 500 676	0.38	0.41
MERCEDES-BENZ SOUTH AFRICA (PTY) LTD		5 111 866	0.78	
MBF057	MBF055 FRN 28082020	2 107 176	0.32	0.28
MBF061	MBF061 FRN 17082021	3 004 690	0.46	0.41
NEDBANK LTD		10 497 035	1.60	
NBG01G	NBG01G FRN 29042022	1 704 392	0.26	0.23
NBKB55	NBKB55 FRN 01082022	1 301 228	0.20	0.18
NBK52B	NEDBANK FRN 21022024	3 505 905	0.53	0.47
NBK49B	NEDBANK FRN 9112023	3 985 510	0.61	0.54
NITRO PROGRAMME (RF) LTD - TRANSACTION 7		621 846	0.09	
N7B25	N7B25 FRN 20122021	621 846	0.09	0.09
NQABA FINANCE 1 (PTY) LTD		1 063 205	0.16	
NQ1A24	NQ1A24 FRN 22052020	1 063 205	0.16	0.14

OLD MUTUAL INSURE LIMITED		1 502 052	0.23	
OMI01	OMI01 FRN 22112022	1 502 052	0.23	0.20
REPUBLIC OF SOUTH AFRICA		180 347 774	27.50	
R212	R212 2.75 31012022	108 192	0.02	0.01
R186	RSA 10.5 21122026	17 388 691	2.65	3.73
R210	RSA 2.60 31032028	2 755 766	0.42	0.13
R197	RSA 5.5 07122023	2 693 552	0.41	0.36
R209	RSA 6.25 31032036	61 071	0.01	0.01
R214	RSA 6.50 28022041	118 802	0.02	0.02
R213	RSA 7.00 28022031	595 479	0.09	0.09
R2030	RSA 8.00 31012030	23 231 803	3.54	3.58
R2032	RSA 8.25 31032032	32 235 950	4.91	5.11
R2037	RSA 8.50 31012037	6 389 839	0.97	0.86
R2044	RSA 8.75 31012044	536 039	0.08	0.08
R2048	RSA 8.75% 28022048	1 774 347	0.27	0.07
R2035	RSA 8.875 28022035	35 083 474	5.35	5.59
R2040	RSA 9.00 31012040	14 557 332	2.22	1.49
I2033	RSA ILB 1.875 28022033	5 842 791	0.89	0.95
I2029	RSA ILB 1.875 31032029	4 564 556	0.70	0.66
I2025	RSA ILB 2.00 31012025	32 410 090	4.95	4.02
SA NATIONAL ROADS AGENCY LTD		3 711 071	0.57	
HWF11	HWF11 FRN 15072022	3 009 448	0.46	0.41
HWF12	HWF12 FRN 29072022	701 623	0.11	0.09
STANDARD BANK OF SOUTH AFRICA LTD		19 112 867	2.91	
SBS54	SBS54 FRN 12062020	903 247	0.14	0.12
SBS55	SBS55 FRN 12062022	3 111 249	0.47	0.42
SBS57	SBS57 FRN 12062024	4 770 992	0.73	0.65
SBS62	SBS62 FRN 31012024	3 621 099	0.55	0.49
SBS65	SBS65 FRN 15052024	5 006 130	0.76	0.68
SBS66	SBS66 FRN 27062022	1 700 150	0.26	0.23
SUPERDRIVE INVESTMENTS (RF) (PTY) LTD		1 303 513	0.20	
SPDA11	SUPERDRIVE INVESTMENTS 21082020	1 303 513	0.20	0.18
TELKOM SOC LTD		1 001 619	0.15	
TL22	TELKOM FRN 04032021	1 001 619	0.15	0.14
THE INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA LIMITED		2 108 503	0.32	
IDCG12	IDCG12 FRN 26042021	2 108 503	0.32	0.29
THEKWINI FUND 13 LTD		2 212 282	0.34	
T13A11	T13A11 FRN 21082020	100 626	0.02	0.01
T13A21	T13A21 FRN 21082020	1 306 215	0.20	0.26
TH13A7	TH13A7 FRN 21082020	100 370	0.02	0.01
TH13A8	TH13A8 9.63 21082020	705 071	0.10	0.10
THEKWINI FUND 14 (RF) LIMITED		404 643	0.06	
TH14A7	TH14A7 22112021	404 643	0.06	0.05
TOYOTA FINANCIAL SERVICES (SA) LTD		2 103 817	0.32	
TFS147	TFS147 FRN 12102020	1 102 048	0.17	0.15
TFS153	TFS153 FRN 06072021	1 001 769	0.15	0.14
TRANSSEC 4 (RF) LIMITED		3 001 630	0.46	
TRA4A3	TRA4A3 FRN 15042024	3 001 630	0.46	0.41
MONEY MARKET INSTRUMENTS		2,000,000	0.29	
NEDBANK LTD		2,000,000	0.30	
NEDJBL96	NEDJBL96 FRN 12012021	2,000,000	0.30	0.27
DEPOSITS WITH BANKS/MUTUAL BANKS/FOREIGN BRANCHES		26 949 566	4.12	
TOTAL ASSETS		655 928 242	100.00	