

QUARTERLY DISCLOSURE as at 31 MARCH 2020

OLD MUTUAL MANAGED ALPHA QUALIFIED INVESTOR HEDGE FUND

Security Identifier	Security Description	Market Value	% of Portfolio @ 31/03/2020	% of Portfolio @ 31/12/2019
<b>NON-EQUITY SECURITIES (GROUP PER ISSUER PER SECURITY)</b>		<b>32,549,711</b>	<b>18.73</b>	
<b>ABSA BANK LTD</b>		<b>1,004,866</b>	<b>0.58</b>	
ABFN27	ABFN27 FRN 30082021	1,004,866	0.58	0.60
<b>FIRSTRAND BANK LTD</b>		<b>4,630,264</b>	<b>2.66</b>	
FRJ22	FRJ22 FRN 07032022	2,620,745	1.50	1.57
FRJ23	FRJ23 FRN 31072023	2,009,519	1.16	1.21
<b>FOX STREET 6 (RF) LTD</b>		<b>2,008,100</b>	<b>1.16</b>	
FS6A3	FOX STREET 6 LIMITED FRN 21082023	2,008,100	1.16	1.20
<b>GROWTHPOINT PROPERTIES LTD</b>		<b>500,423</b>	<b>0.29</b>	
GRT15	GRT15 FRN 15042020	500,423	0.29	0.30
<b>LAND AND AGRICULTURAL DEVELOPMENT BANK OF SOUTH AFRICA</b>		<b>804,694</b>	<b>0.46</b>	
LBK22	LBK22 04092020	804,694	0.46	0.48
<b>MERCEDES-BENZ SOUTH AFRICA (PTY) LTD</b>		<b>4,010,887</b>	<b>2.31</b>	
MBF057	MBF055 FRN 28082020	2,508,542	1.43	1.49
MBF061	MBF061 FRN 17082021	1,502,345	0.86	0.90
<b>NQABA FINANCE 1 (PTY) LTD</b>		<b>1,001,606</b>	<b>0.58</b>	
NQ1A24	NQ1A24 FRN 22052020	1,001,606	0.58	0.60
<b>STANDARD BANK OF SOUTH AFRICA LTD</b>		<b>9,044,206</b>	<b>5.20</b>	
SBS40	SBS40 FRN 12112020	703,835	0.40	0.41
SBS54	SBS54 FRN 12062020	3,111,186	1.79	1.86
SBS55	SBS55 FRN 12062022	2,609,434	1.50	1.57
SBS57	SBS57 FRN 12062024	1,319,636	0.76	0.79
SBS66	SBS66 FRN 27062022	1,300,115	0.75	0.78
<b>SUPERDRIVE INVESTMENTS (RF) (PTY) LTD</b>		<b>2,005,405</b>	<b>1.15</b>	
SPDA11	SUPERDRIVE INVESTMENTS 21082020	2,005,405	1.15	1.20
<b>TELKOM SOC LTD</b>		<b>2,003,239</b>	<b>1.15</b>	
TL22	TELKOM FRN 04032021	2,003,239	1.15	1.19
<b>THE INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA LIMITED</b>		<b>1,105,135</b>	<b>0.64</b>	
IDCG03	IDC 8.34 22102020	1,105,135	0.64	0.66
<b>THEKWINI FUND 13 LTD</b>		<b>2,314,382</b>	<b>1.33</b>	
TH13A7	TH13A7 FRN 21082020	802,964	0.46	0.48
TH13A8	TH13A8 9.63 21082020	1,511,418	0.87	0.90
<b>THEKWINI FUND 14 (RF) LIMITED</b>		<b>1,315,089</b>	<b>0.76</b>	
TH14A7	TH14A7 22112021	1,315,089	0.76	0.78
<b>TOYOTA FINANCIAL SERVICES (SA) LTD</b>		<b>801,415</b>	<b>0.46</b>	
TFS153	TFS153 FRN 06072021	801,415	0.46	0.48
<b>MONEY MARKET INSTRUMENTS</b>		<b>16,087,240</b>	<b>9.26</b>	
<b>ABSA BANK LTD</b>		<b>4,018,362</b>	<b>2.30</b>	
NCDBB973	ABSA NCD 7.525 26082020	1,005,486	0.57	0.59
NCDBB970	ABSA NCD 7.625 13082020	2,011,590	1.15	1.19
NCDBB898	ABSA NCD 8.185 20042020	1,001,286	0.58	0.60
<b>FIRSTRAND BANK LTD</b>		<b>3,017,155</b>	<b>1.74</b>	
NCDFR998	FIRSTRND NCD 7.5 26082020	1,005,392	0.58	0.59
NCDFR993	FIRSTRND NCD 7.65 13082020	2,011,763	1.16	1.20
<b>INVESTEC BANK LTD</b>		<b>3,017,208</b>	<b>1.74</b>	
NCDIV448	INVESTEC NCD 7.5 26082020	1,005,410	0.58	0.59
NCDIV443	INVESTEC NCD 7.65 13082020	2,011,798	1.16	1.20
<b>NEDBANK LTD</b>		<b>3,017,249</b>	<b>1.74</b>	
NCDNK819	NEDCOR NCD 7.525 26082020	1,005,486	0.58	0.59
NCDNK814	NEDCOR NCD 7.65 13082020	2,011,763	1.16	1.20
<b>STANDARD BANK OF SOUTH AFRICA LTD</b>		<b>3,017,266</b>	<b>1.74</b>	
NCDS1391	STANDARD NCD 7.6 13082020	2,011,417	1.16	1.19
NCDS1395	STANDARD NCD 7.62 26082020	1,005,849	0.58	0.60
<b>DEPOSITS WITH BANKS/MUTUAL BANKS/FOREIGN BRANCHES</b>		<b>125,179,388</b>	<b>72.01</b>	
<b>TOTAL ASSETS</b>		<b>173,816,339</b>	<b>100.00</b>	