

QUARTERLY DISCLOSURE as at 30 MARCH 2012

OLD MUTUAL ALBARAKA EQUITY FUND

Security Identifier	Security Description	Market Value	% of Portfolio
SOUTH AFRICAN EQUITIES		932 628 836	88.89
RESOURCES		339 517 735	32.36
BIL	BHPBill	59 479 424	5.67
SOL	SASOL	54 328 001	5.18
MND	MONDI	40 769 640	3.89
GFI	GFIELDS	34 349 915	3.27
IMP	IMPLATS	19 113 707	1.82
AGL	ANGLO	18 225 373	1.73
ANG	ANGGOLD	17 764 250	1.70
ASR	ASSORE	17 055 567	1.62
PAN	PAN	16 260 213	1.55
PAM	PALAMIN	15 117 880	1.44
BCF	BOWCALF	12 473 581	1.19
KIO	KUMBA	11 728 720	1.12
Positions individually less than 1% of total fund NAV		22 851 464	2.18
INDUSTRIALS		593 111 101	56.53
VOD	VODACOM GROUP LTD	99 194 315	9.45
MTN	MTN GROUP	57 128 949	5.45
AVI	A V I	43 453 754	4.14
MTA	METAIR	38 751 764	3.69
HWN	HOWDEN	38 347 817	3.66
MPC	MR PRICE	36 940 301	3.52
OCE	OCEANA	33 111 594	3.16
MST	MUSTEK	32 659 530	3.11
LHC	LIFE HEALTHCARE GRP	32 550 566	3.10
ARL	ASTRAL	29 875 772	2.85
BCX	BCX	24 462 202	2.34
VLE	VALUE	22 721 230	2.17
TON	TONGAAT HULETT	21 019 788	2.00
RBW	RAINBOW	15 816 837	1.51
EOH	EOH	13 470 584	1.28
CKS	CROOKES	11 644 128	1.11
Positions individually less than 1% of total fund NAV		41 961 970	3.99
COLLECTIVE INVESTMENT SCHEMES		108 417 454	10.33
52710	SEI ISLAMIC FUND	108 417 454	10.33
Deposits with banks/mutual banks/foreign branches		8 123 098	0.78
TOTAL ASSETS:		1 049 169 388	100.00