

**QUARTERLY DISCLOSURE as at 30 March 2012**

**OLD MUTUAL DYNAMIC FLOOR FUND**

<b>Security Identifier</b>	<b>Security Description</b>	<b>Market Value</b>	<b>% of Portfolio</b>
<b>RESOURCES</b>		<b>152 725 644</b>	<b>6.28</b>
BIL	BHPBill	34 996 672	1.44
AGL	ANGLO	25 781 996	1.06
Positions individually less than 1% of total fund NAV		91 946 976	3.78
<b>INDUSTRIALS</b>		<b>191 540 866</b>	<b>7.90</b>
SAB	SAB	25 272 578	1.04
Positions individually less than 1% of total fund NAV		166 268 288	6.86
<b>FINANCIALS</b>		<b>65 443 091</b>	<b>2.70</b>
Positions individually less than 1% of total fund NAV		65 443 091	2.70
<b>PROPERTY</b>		<b>41 441 834</b>	<b>1.71</b>
Positions individually less than 1% of total fund NAV		41 441 834	1.71
<b>FOREIGN ASSETS</b>		<b>389 696 248</b>	<b>16.05</b>
<b>DERIVATIVES</b>		<b>772 751</b>	<b>0.03</b>
<b>NON-EQUITY SECURITIES</b>		<b>517 789 594</b>	<b>21.34</b>
<b>ABLI02</b>		<b>41 057 573</b>	<b>1.69</b>
ABLI02	ABLI02 8.00 080514	41 057 573	1.69
<b>ABSA</b>		<b>58 704 828</b>	<b>2.42</b>
ABN13	ABN13 040313	23 463 291	0.97
ABS11	ABS11 4.00 11062014	35 241 537	1.45
<b>ANGLO AMERICAN</b>		<b>3 800 074</b>	<b>0.16</b>
AA04	ANGLO 22032017	3 800 074	0.16
<b>DEVBANK</b>		<b>29 297 461</b>	<b>1.21</b>
DVF12	DVF12 13102012	29 297 461	1.21
<b>FIRSTRND</b>		<b>46 738 512</b>	<b>1.93</b>
FRBI04	FRBI04 6.25 310313	46 738 512	1.93
<b>INVESTEC</b>		<b>8 800 416</b>	<b>0.36</b>
IBL09	IBL09 081212	8 800 416	0.36
<b>NEDCOR</b>		<b>29 248 686</b>	<b>1.20</b>
NBK1B	NBK1B FRN 090912	14 571 239	0.60
NBK11	NBK11 3.9 310313	10 637 875	0.44
NED6	NED6 9.84 2009013	4 039 572	0.17
<b>RSA</b>		<b>224 273 883</b>	<b>9.24</b>
R197	RSA 5.5 2023	224 273 883	9.24
<b>STANDARD</b>		<b>75 868 161</b>	<b>3.13</b>
SBK8	SBK8 8.20 100413	6 665 393	0.27
SBN18	SBN18 CPI 140913	6 111 285	0.25
SBN20	SBN20 CPI 31032013	18 310 582	0.75
SBSI10	SBSI10 030713	34 715 179	1.43
CLN51	CLN51A CPI 07032013	10 065 722	0.41
<b>Money market instruments</b>		<b>778 002 166</b>	<b>32.05</b>
<b>ABSA</b>		<b>349 996 060</b>	<b>14.42</b>
NCDABP28	ABP NCD 5.65 180412	87 998 148	3.63
NCDABP29	ABP NCD 5.7 230412	80 000 228	3.30
NCDABP35	ABP NCD 5.75 160512	72 004 220	2.97
NCDABP42	ABP NCD 5.75 300512	83 004 600	3.42
NCDABP70	ABP NCD 6.22 270313	12 992 580	0.54
NCDABP69	ABP NCD 6.25 220313	13 996 284	0.58
<b>FIRSTRND</b>		<b>168 989 367</b>	<b>6.96</b>
NCDFR201	FR NCD 5.67 020512	76 998 315	3.17
NCDFR209	FR NCD 5.75 030712	8 000 700	0.33
NCDFR211	FR NCD 6.22 220113	76 992 210	3.17
NCDFR217	FR NCD 6.25 220313	6 998 142	0.29
<b>INVESTEC</b>		<b>26 018 600</b>	<b>1.07</b>
NCDIPN34	IPN NCD 6.35 010313	4 003 350	0.16
NCDIPN33	IPN NCD 6.35 260213	22 015 250	0.91
<b>NEDCOR</b>		<b>89 015 978</b>	<b>3.67</b>
NCDNBK58	NBK NCD 5.825 010612	89 015 978	3.67
<b>STANDARD</b>		<b>143 982 161</b>	<b>5.93</b>
NCDSB528	SB NCD 5.75 040712	9 000 741	0.37
NCDSB519	SB NCD 5.75 300512	84 004 656	3.46
NCDSB533	SB NCD 6.15 240113	33 977 067	1.40
NCDSB541	SB NCD 6.25 280213	16 999 697	0.70
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<b>Deposits with banks/mutual banks/foreign branches</b>		<b>289 931 750</b>	<b>11.94</b>
<b>TOTAL ASSETS</b>		<b>2 427 343 944</b>	<b>100.00</b>