

QUARTERLY DISCLOSURE as at 30 MARCH 2012

OLD MUTUAL GLOBAL EQUITY FUND

Security Description	Market Value	% of Portfolio
FOREIGN ASSETS	1 342 889 302	96.29
FOREIGN EQUITIES	1 342 889 302	96.29
UNITED KINGDOM	133 210 491	9.55
ABERDEEN ASSET MGT	7 016 069	0.51
BRITISH SKY BRDCSTNG	7 240 446	0.52
BRITISH AMERICAN	12 614 355	0.90
FIRSTGROUP	4 997 092	0.36
IMI PLC	7 294 726	0.52
HSBC HOLDINGS	2 202 729	0.16
ROTORK	6 170 751	0.44
BP AMOCO	891 726	0.06
TATE & LYLE	1 071 091	0.08
ASTRAZENECA PLC	9 789 072	0.70
LSI CORPORATION COM	7 002 108	0.50
ROYAL DUTCH SHELL	583 699	0.04
BUNZL ORD	7 234 623	0.52
PETROFAC	6 307 883	0.45
LANCASHIRE	574 843	0.04
LONDON STOCK	2 556 051	0.18
VODAFONE GROUP ORD	2 061 810	0.15
SPORTS DIRECT INTL	2 468 230	0.18
DRAX GROUP ORD	4 148 361	0.30
HARGREAVES LANSDOW	3 175 973	0.23
ANDRITZ	6 092 203	0.44
PROVIDENT	6 842 638	0.49
LULULEMON ATHLETIC	1 599 134	0.11
VALIDUS HOLDING LT	7 045 018	0.51
RIGHTMOVE ORD	7 278 765	0.52
COLFAX CORP COM	2 192 226	0.16
WOOD GROUP	6 758 869	0.48
GERMANY	6 044 620	0.43
CELESIO	2 742 617	0.20
VOLKSWAGEN	1 511 592	0.11
SUEDZUCKER	1 790 411	0.12
FRANCE	50 282 721	3.61
UNITED INTERNET AG	7 154 047	0.52
RENAULT SA	729 516	0.05
CNP ASSURANCES	2 713 416	0.19
BAYER MOTOREN WERK	416 820	0.03
MOTOR OIL	467 897	0.03
AXA	2 511 997	0.18
CREDIT AGRICOLE	4 844 385	0.35
ARKEMA EUR10	6 520 371	0.47
FREENET AG NPV	1 214 256	0.09
REXEL	6 908 575	0.50
BCO DE SABADELL EUR	6 258 185	0.45
UNICREDIT SPA NPV	6 153 423	0.44
STX OSV HLDGS LTDNPV	441 411	0.03
SALVATORE FERRAGAM	3 948 422	0.28
ITALY	30 742 009	2.20
PIRELLI & CO	4 801 405	0.35
IFI-ISTITUTO	861 825	0.06
FIAT	6 712 638	0.48
RATIONAL AG NPV	3 761 114	0.27
ITALCEMENTI	3 088 159	0.22
BANCA MONTE DEI PASC	5 768 710	0.41

BCE POP UNITE	644 545	0.05
GEOX SPA	451 164	0.03
EXOR EUR1	4 178 125	0.30
PARMALAT SPA EUR1	474 324	0.03
USA	706 121 836	50.63
AES CORP	6 871 980	0.48
INTL BUSIN MACH CORP	20 249 530	1.44
AMERICAN EXPRESS CO	4 057 377	0.29
AFLAC INC	1 897 238	0.13
AT HOME CORP	1 504	-
APOLLO GRP	5 235 275	0.37
APPLE COMPUTER	24 093 368	1.73
BMC SOFTWARE INC	7 745 099	0.56
SLM CORP SECURITIES	5 683 845	0.41
BOEING CO	9 536 773	0.68
UTD RENTALS INC COM	7 060 739	0.51
BRUNSWICK CORP	6 025 186	0.43
CAMPBELL SOUP CO	7 364 199	0.53
CASH AMERICA INTL	4 622 218	0.33
CATERPILLAR INC	10 561 500	0.76
CORE LABORATORIES	7 114 291	0.51
JP MORGAN CHASE & CO	2 152 325	0.15
BRINKER INTL INC COM	6 807 674	0.49
COCA COLA COM	1 385 559	0.10
COPART INC COM NPV	3 061 793	0.22
COLGATE PALMOLIVE	9 536 805	0.68
NRG ENERGY INC COM	6 436 837	0.46
TEMPUR PEDIC INTL	6 877 328	0.49
CRD ACC AUTO DEAL	7 261 853	0.52
GRACE & CO COM	7 223 143	0.52
QUESTCOR PHARMACEU	6 579 216	0.47
SAUER DANFOSS INC	3 077 332	0.22
DEERE	8 546 415	0.61
DELL COMPUTERS	8 213 503	0.59
DONNELLY	6 685 054	0.48
DISH NETWORK CORP	7 190 704	0.52
MAGELLAN HLTH SVCS	6 801 027	0.49
ELECTRONIC ARTS	6 878 876	0.49
ATMOS ENERGY CORP	2 851 831	0.20
SELECT COMFORT COR	404 725	0.03
EZCORP INC	7 033 620	0.50
EXPRESS	8 387 332	0.60
EXXON MOBIL CORP	15 594 999	1.12
ASSURANT	6 798 574	0.49
GILEAD SCIENCES	9 335 564	0.67
GARTNER	7 263 019	0.52
GOODYR TIRE & RUBR	6 210 122	0.45
GENERAL ELECTRIC	4 827 906	0.35
BALLY TECHNOLOGIES	2 836 085	0.20
HALLIBURTON	367 520	0.03
HEWLETT PACKARD	9 038 233	0.65
UTD THERAPEUTIC COM	6 235 399	0.45
HUMANA INC	7 974 075	0.57
HUNT TRANSPORT	7 562 450	0.54
ITT EDUCATIONAL	6 107 289	0.44
INTUIT INC	7 643 187	0.55
INTEL CORP	1 106 225	0.08
JOHNSON & JOHNSON	2 881 316	0.21
HARTFORD FINANCIAL	7 003 112	0.50
K-MART CORP	28 116	-
LIMITED BRANDS INC	7 359 223	0.53
LINCOLN NATNL	7 267 809	0.52
LOCKHEED	8 459 729	0.61
MCGRAW HILL COS COM	7 557 912	0.54
MICROSOFT CORP	6 646 035	0.48

AMERIGROUP CORP COM	6 908 486	0.50
COMMUNITY HEALTH	6 017 714	0.43
FORD MOTOR CO	9 277 371	0.67
COACH	8 402 343	0.60
WELLS FARGO AND CO	2 738 442	0.20
CAPITAL ONE	8 407 645	0.60
CNO FINANCIAL GRP	6 582 145	0.47
PFIZER INC	2 473 177	0.18
POLARIS	2 202 126	0.16
PROCTER & GAMBLE	3 415 029	0.24
ALLSCRIPTS HEALTHC	1 473 906	0.11
REINSURANCE GROUP	1 332 116	0.10
ALLIANCE DATA SYST	7 153 488	0.51
SAFEWAY INC	3 391 157	0.24
ROCKWELL COLLINS	7 190 820	0.52
SUPERIOR ENERGY	6 283 103	0.45
SMITHFIELD FOODS INC	6 513 355	0.47
ADVANCE AUTO PARTS	6 982 830	0.50
AT&T INC	3 443 291	0.25
CHEVRON CORP	4 746 521	0.34
SUNTRUST BKS INC	7 902 175	0.57
TEXTRON INC	7 696 868	0.55
TORO CO COM USD1	7 081 522	0.51
CAPITAL SOURCE INC	626 024	0.04
VERTEX	6 976 155	0.50
WESTN DIGITAL CORP	7 760 979	0.56
CATLIN GROUP COM STK	4 011 986	0.29
GENWORTH FINANCIAL	5 204 791	0.37
REGIONS FINL CORP	1 967 796	0.14
GOOGLE	1 805 408	0.13
METROPCS COMMUNICA	5 502 289	0.39
HERBALIFE LTD	7 316 530	0.52
CELANESE CORP COM	7 124 169	0.51
KODIAK OIL&GASS C CO	6 857 888	0.49
ROSETTA RES INC	6 470 959	0.46
VIRGIN MEDIA	7 196 818	0.52
MASTERCARD	9 585 578	0.69
WESTERN UNION COMP	7 468 461	0.54
HEALTH SOUTH CORP	6 232 666	0.45
ULTA SALON COM STK	6 893 381	0.49
PHILLIP MORRIS	14 871 586	1.07
LORILLARD	7 676 365	0.55
FRESH MARKET	6 842 228	0.49
WARNER CHILCOTT	6 986 903	0.50
EXPRESS INC COM	6 453 214	0.46
ACCENTURE	9 537 286	0.68
JAZZ PHARMACEUTICALS	6 968 928	0.50
PRIMERICA INC	914 384	0.07
CBOE HOLDINGS INC	7 212 905	0.52
SEAGATE TECH PLC	7 617 646	0.55
ITT CORPORATION COM	6 805 910	0.49
JAPAN	138 110 953	9.90
NET ONE SYSTEMS CO	7 435 525	0.52
AOYAMA TRADING CO	4 207 301	0.30
ACOM CO LTD SH5	7 290 588	0.51
CENTRAL JAPAN RAIL	7 125 179	0.51
KEIYO BANK NPV	777 684	0.06
DAITO TRUST CONST	5 683 241	0.41
DAISHI BANK NPV	461 461	0.03
HITACHI	5 964 464	0.43
ITOCHU CORP	7 437 754	0.53
EACCESS LTD NPV	3 862 003	0.28
CREDIT SAISON	6 046 710	0.43
NISHI NIPPON CITY	502 039	0.04
HYAKUGO BANK LTD	462 021	0.03
SAN IN GODO BANK	427 694	0.03

MEDIPAL HLDG CORP	709 981	0.05
SEINO HOLDINGS CO	1 394 552	0.10
SCSK CORPORATION	7 122 791	0.51
SUMITOMO CORP	7 552 891	0.54
SUZUKEN CO LTD	1 975 842	0.14
UNY CO	417 899	0.03
VALOR CO LTD NPV	5 659 920	0.41
UNIPRES CORP NPV	812 235	0.06
BANK OF YOKOHAMA	6 680 975	0.48
SHIP HEALTH CARE H	5 964 315	0.43
DCM HOLDINGS CO NPV	6 937 535	0.50
SKY PERFECT JSAT H	6 820 588	0.49
GREE INC	6 820 243	0.49
QR NATIONAL LTD	6 800 246	0.49
DISTRIBUIDORA INTL	7 045 751	0.51
EDENRED EUR2	655 187	0.05
UNITED ARROWS LTD	7 056 338	0.51
NETHERLANDS	13 708 286	0.98
EUROPEAN	683 921	0.05
DASSAULT	5 015 296	0.36
ASM LITHOGRAPHY	8 009 069	0.57
SWEDEN	35 461 605	2.54
SWEDISH MATCH AB	7 863 536	0.56
SAAB	6 252 959	0.45
AXIS AB NPV	7 129 676	0.51
WEST SIBERIAN	6 195 253	0.44
LUNDIN PETROL	6 435 505	0.46
AARHUSKARLSHAMN	805 445	0.06
NIBE INDUSTRIER AB	779 231	0.06
AUSTRALIA	38 236 448	2.74
ENVESTRA NPV	427 396	0.03
RAMSAY HEALTHCARE	6 727 367	0.48
FORTESCUE METALS	7 197 315	0.52
PRIMARY HEALTH CAR	2 009 430	0.14
ANSELL	4 482 923	0.32
FLIGHT CENTRE	2 064 607	0.15
CHALLENGER	826 795	0.06
TABCORP HOLDINGS	2 488 752	0.18
GOODMAN FIELDER	710 397	0.05
CROWN LTD NPV	4 805 781	0.34
DULUXGROUP LTD	3 088 114	0.22
CARSALES.COM LTD	1 368 952	0.10
SEVEN GROUP HLDGS	2 038 619	0.15
CANADA	61 873 120	4.44
ATCO LTD	4 126 572	0.31
RESEARCH IN MOTION	5 458 940	0.39
ROGERS COMMUNICATION	7 981 038	0.57
NEXEN INC	6 251 323	0.45
MAPLE LEAF FOODS	588 174	0.04
MACDONALD DETTWILE	6 566 296	0.47
SHERRIT INTL CORP	2 372 129	0.17
FIRST MAJESTIC SIL	4 920 857	0.35
TRICAN WELL SERVIC	1 534 510	0.11
CALFRAC WELL SERVI	5 942 184	0.43
PETROMINERALES LTD	6 524 585	0.47
PRECISION DRILLING	3 123 398	0.22
TRILOGY ENERGY COR	6 483 114	0.46
HONG KONG	17 281 461	1.24
SA INTL HLDGS	399 192	0.03
FIRST PACIFIC	407 787	0.03
GREAT EAGLE	2 211 709	0.16
SMARTONE	6 274 936	0.45

HUTCHISON TEL HK	890 512	0.06
WYNN MACAU LTD	7 097 325	0.51
FINLAND	7 481 895	0.54
HUGO BOSS AG PRF	6 693 227	0.48
MAPFRE	788 668	0.06
SINGAPORE	6 895 083	0.49
DBS GROUP HOLDINGS	691 472	0.05
UNITED OVERSEAS LAND	1 966 085	0.14
BIO SENSORS INTL GP	1 101 623	0.08
YANGJIANG SHIPBU	3 135 903	0.22
IRELAND	12 088 240	0.87
ELAN	1 489 449	0.11
PADDY POWER ORD	6 518 958	0.47
AOZORA BANK	4 079 833	0.29
DENMARK	17 329 732	1.24
NOVO NORDISK	10 138 812	0.72
COLOPLAST SER	7 190 920	0.52
NORWAY	23 418 128	1.68
CERMAQ ASA NOK10	713 615	0.05
DNO	3 420 520	0.25
DET NORSKE OLJ NOK1	6 181 354	0.44
PROSAFE SE EUR 0.25	6 465 757	0.46
ALGETA ASA NOK0.50	6 636 882	0.48
SPAIN	3 863 663	0.28
ZARDOYA OTIS	3 550 215	0.26
BANCO POPULAR ESPA	313 448	0.02
AUSTRIA	402 890	0.03
RECORDATI	402 890	0.03
BELGIUM	13 892 302	1.00
KBC	6 750 068	0.49
SOLVAY SA	7 142 234	0.51
SWITZERLAND	21 292 253	1.53
LINDT & SPRUENGLI	2 814 831	0.20
NOVARTIS	502 937	0.04
ROCHE HLDG	12 252 993	0.87
NESTLE SA REGISTERED	4 253 510	0.31
LONZA	407 753	0.03
ACTELION	1 060 229	0.08
NEW ZEALAND	1 755 550	0.13
RYMAN HEALTHCARE	593 120	0.05
SKY NETWORK TELEVI	1 162 430	0.08
GREECE	3 396 016	0.24
GREEK ORG FOOTB	3 396 016	0.24
Deposits with banks/mutual banks/foreign branches	51 681 104	3.71
<u>TOTAL ASSETS:</u>	<u>1 394 570 406</u>	<u>100.00</u>