

QUARTERLY DISCLOSURE as at 30 JUNE 2020

OLD MUTUAL MODERATE BALANCED FUND

Security Identifier	Security Description	Market Value	% of Portfolio @ 30/06/2020	% of Portfolio @ 31/03/2020
<b>SOUTH AFRICAN EQUITIES</b>		<b>265 948 638</b>	<b>34.72</b>	
<b>RESOURCES</b>		<b>54 451 753</b>	<b>7.11</b>	
AGL	ANGLO AMERICAN PLC	11,088,915	1.45	1.14
IMP	IMPALA PLATINUM HOLDINGS LTD	10,246,751	1.34	0.85
NHM	NORTHAM PLATINUM LTD	9,739,735	1.27	0.73
Positions individually less than 1% of total fund NAV		23 376 352	3.05	
<b>FINANCIALS</b>		<b>37 480 230</b>	<b>4.90</b>	
Positions individually less than 1% of total fund NAV		37,480,230	4.90	
<b>INDUSTRIALS</b>		<b>135 598 602</b>	<b>17.69</b>	
NPN	NASPERS LTD	29,818,942	3.89	3.90
BTI	BRITISH AMERICAN TOBACCO	19,406,058	2.53	2.67
PRX	PROSUS N V	11,200,884	1.46	1.27
MTN	MTN GROUP LIMITED	8,680,346	1.13	1.07
Positions individually less than 1% of total fund NAV		66,492,372	8.68	
<b>PROPERTY</b>		<b>20,532,091</b>	<b>2.68</b>	
Positions individually less than 1% of total fund NAV		20,532,091	2.68	
<b>ADDITIONAL</b>		<b>17,885,962</b>	<b>2.34</b>	
ZPLP	ZAMBEZI PLATINUM RF LTD PREF	8,267,994	1.08	1.80
Positions individually less than 1% of total fund NAV		9,617,968	1.26	
<b>COLLECTIVE INVESTMENT SCHEMES</b>		<b>112,076,231</b>	<b>14.64</b>	
OMGGAHA	OM GROWTH GLOBAL EQUITY HY A	10,745,960	1.41	1.28
RUSEMHB	ACADIAN EM MARKET UCITSHY B	7,369,095	0.96	0.98
FRIDUHA	ACADIAN GLOBAL EQUITY UCITS HY D	25,196,229	3.29	3.21
OMGMDHA	OLD MUTUAL GLOBAL MACRO EQUITY FUND B	13,700,489	1.79	1.77
RIQGAHA	OM QUALITY GLOBAL EQUITY HY A	15,263,069	1.99	2.01
RIVGAHY	OM VALUE GLOBAL EQUITY HY A	20,924,996	2.73	2.75
RIUSCHA	RUSSEL INVESTMENT US DOLLAR CASH FUND II	18,876,393	2.47	5.41
<b>FOREIGN ASSETS</b>		<b>16,226,409</b>	<b>2.12</b>	
<b>DERIVATIVES</b>		<b>-19,500</b>	<b>-</b>	
<b>NON-EQUITY SECURITIES (group per issuer per security)</b>		<b>326,725,528</b>	<b>42.67</b>	
<b>ABSA BANK LTD</b>		<b>17,292,944</b>	<b>2.26</b>	
ABFN21	ABFN21 FRN 30052022	3,813,893	0.51	0.59
ABFN27	ABFN27 FRN 30082021	3,004,025	0.39	0.46
ABFN31	ABFN31 FRN 15112021	800,651	0.10	0.12
ABFN32	ABFN32 FRN 15112023	2,696,382	0.35	0.42
ABFN35	ABFN35 FRN 07022024	3,502,521	0.46	0.53
ABFN40	ABFN40 FRN 16092024	3,475,472	0.45	0.53
<b>AFRICAN BANK LTD</b>		<b>767,748</b>	<b>0.11</b>	
ABKS1	ABKS1 FRN 050421	767,748	0.11	0.12
<b>AMBER HOUSE FUND 5 (RF) LIMITED</b>		<b>3,008,955</b>	<b>0.40</b>	
AHF5A1	AHF5A1 FRN 23082021	3,008,955	0.40	0.46
<b>DEVELOPMENT BANK OF SA LTD</b>		<b>6,419,367</b>	<b>0.84</b>	
DVF20D	DVF20D FRN 23102020	1,401,639	0.18	0.21
DVF25	DVF24 FRN 02042024	5,017,728	0.66	0.77
<b>FIRSTRAND BANK LTD</b>		<b>10,518,827</b>	<b>1.37</b>	
FRJ22	FRJ22 FRN 07032022	2,816,049	0.37	0.43
FRJ23	FRJ23 FRN 31072023	3,712,804	0.48	1.03
FRJ24	FRJ25 FRN 14022024	3,989,974	0.52	0.61
<b>FOX STREET 6 (RF) LTD</b>		<b>3,782,950</b>	<b>0.49</b>	
FS6A3	FOX STREET 6 LIMITED FRN 21082023	3,782,950	0.49	0.58
<b>LAND AND AGRICULTURAL DEVELOPMENT BANK OF SOUTH AFRICA</b>		<b>2,855,824</b>	<b>0.38</b>	
LBK22	LBK22 04092020	596,365	0.08	0.09
LBK23	LBK23 05092022	2,259,459	0.30	0.38
<b>MERCEDES-BENZ SOUTH AFRICA (PTY) LTD</b>		<b>5,100,670</b>	<b>0.67</b>	
MBF057	MBF055 FRN 28082020	2,102,137	0.27	0.32
MBF061	MBF061 FRN 17082021	2,998,533	0.40	0.46
<b>NEDBANK LTD</b>		<b>6,462,505</b>	<b>0.84</b>	
NBG01G	NBG01G FRN 29042022	1,692,465	0.22	0.26
NBKB55	NBKB55 FRN 01082022	1,302,662	0.17	0.20
NBK52B	NEDBANK FRN 21022024	2,472,704	0.32	0.53
NBK49B	NEDBANK FRN 9112023	994,674	0.13	0.61
<b>NITRO PROGRAMME (RF) LTD - TRANSACTION 7</b>		<b>558,066</b>	<b>0.07</b>	
N7B25	N7B25 FRN 20122021	558,066	0.07	0.09

<b>NQABA FINANCE 1 (PTY) LTD</b>		<b>1,066,752</b>	<b>0.14</b>	
NQ1A24	NQ1A24 FRN 22052052	1,066,752	0.14	0.16
<b>OLD MUTUAL INSURE LIMITED</b>		<b>1,492,470</b>	<b>0.19</b>	
OMI01	OMI01 FRN 22112022	1,492,470	0.19	0.23
<b>REPUBLIC OF SOUTH AFRICA</b>		<b>239,757,162</b>	<b>31.31</b>	
R212	R212 2.75 31012022	110,459	0.01	0.02
R186	RSA 10.5 21122026	27,180,764	3.55	2.65
R210	RSA 2.60 31032028	18,339,717	2.39	0.42
R197	RSA 5.5 07122023	2,747,771	0.36	0.41
R209	RSA 6.25 31032036	66,692	0.01	0.01
R214	RSA 6.50 28022041	126,975	0.02	0.02
R213	RSA 7.00 28022031	673,262	0.09	0.09
R2030	RSA 8.00 31012030	33,479,831	4.37	3.54
R2032	RSA 8.25 31032032	38,021,338	4.97	4.91
R2037	RSA 8.50 31012037	6,102,952	0.80	0.97
R2044	RSA 8.75 31012044	7,976	0.00	0.08
R2048	RSA 8.75% 28022048	58,693	0.01	0.27
R2035	RSA 8.875 28022035	39,130,522	5.11	5.35
I2033	RSA ILB 1.875 28022033	6,529,848	0.85	0.89
I2029	RSA ILB 1.875 31032029	4,785,480	0.62	0.70
I2025	RSA ILB 2.00 31012025	51,911,832	6.78	4.95
R202	RSA ILB 3.45 07122033	10,483,050	1.37	
<b>SA NATIONAL ROADS AGENCY LTD</b>		<b>3,709,448</b>	<b>0.48</b>	
HWF11	HWF11 FRN 15072022	3,008,064	0.39	0.46
HWF12	HWF12 FRN 29072022	701,384	0.09	0.11
<b>STANDARD BANK OF SOUTH AFRICA LTD</b>		<b>15,133,753</b>	<b>1.98</b>	
SBS55	SBS55 FRN 12062022	3,129,027	0.41	0.47
SBS57	SBS57 FRN 12062024	4,754,372	0.62	0.73
SBS62	SBS62 FRN 31012024	3,578,952	0.47	0.55
SBS65	SBS65 FRN 15052024	1,970,599	0.26	0.76
SBS66	SBS66 FRN 27062022	1,700,803	0.22	0.26
<b>SUPERDRIVE INVESTMENTS (RF) (PTY) LTD</b>		<b>1,301,356</b>	<b>0.17</b>	
SPDA11	SUPERDRIVE INVESTMENTS 21082020	1,301,356	0.17	0.20
<b>TELKOM SOC LTD</b>		<b>1,000,170</b>	<b>0.13</b>	
TL22	TELKOM FRN 04032021	1,000,170	0.13	0.15
<b>THE INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA LIMITED</b>		<b>2,100,196</b>	<b>0.27</b>	
IDCG12	IDCG12 FRN 26042021	2,100,196	0.27	0.32
<b>THEKWINI FUND 13 LTD</b>		<b>891,733</b>	<b>0.12</b>	
T13A11	T13A11 FRN 21082020	100,237	0.01	0.02
T13A21	T13A21 FRN 21082020	691,276	0.10	0.20
TH13A7	TH13A7 FRN 21082020	100,220	0.01	0.02
<b>THEKWINI FUND 14 (RF) LIMITED</b>		<b>403,768</b>	<b>0.05</b>	
TH14A7	TH14A7 22112021	403,768	0.05	0.06
<b>TOYOTA FINANCIAL SERVICES (SA) LTD</b>		<b>2,100,163</b>	<b>0.27</b>	
TFS147	TFS147 FRN 12102020	1,101,562	0.14	0.17
TFS153	TFS153 FRN 06072021	998,601	0.13	0.15
<b>TRANSSEC 4 (RF) LIMITED</b>		<b>1,000,703</b>	<b>0.13</b>	
TRA4A3	TRA4A3 FRN 15042024	1,000,703	0.13	0.46
<b>DEPOSITS WITH BANKS/MUTUAL BANKS/FOREIGN BRANCHES</b>		<b>44 814 333</b>	<b>5.85</b>	
<b>TOTAL ASSETS</b>		<b>765 771 639</b>	<b>100.00</b>	