

**QUARTERLY DISCLOSURE as at 31 DECEMBER 2020**

**OLD MUTUAL MANAGED ALPHA QUALIFIED INVESTOR HEDGE FUND**

Security Identifier	Security Description	Market Value	% of Portfolio @ 31/12/2020	% of Portfolio @ 30/09/2020
<b>SOUTH AFRICAN EQUITIES</b>		<b>-65,629 -</b>	<b>0.04</b>	
<b>RESOURCES</b>		<b>831</b>	<b>-</b>	
Positions individually less than 1% of total fund NAV		831	-	
<b>FINANCIALS</b>		<b>5,021</b>	<b>-</b>	
Positions individually less than 1% of total fund NAV		5,021	-	
<b>INDUSTRIALS</b>		<b>-60,879 -</b>	<b>0.04</b>	
Positions individually less than 1% of total fund NAV		-60,879 -	0.04	
<b>PROPERTY</b>		<b>-10,602</b>	<b>-</b>	
Positions individually less than 1% of total fund NAV		-10,602	-	
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
NEICI	NEDGROUP INVESTMENTS CORE INCOME I	57,306,995	38.78	35.22
<b>DERIVATIVES</b>		<b>91,031</b>	<b>0.07</b>	
<b>NON-EQUITY SECURITIES (GROUP PER ISSUER PER SECURITY)</b>		<b>34,925,069</b>	<b>23.62</b>	
<b>ABSA BANK LTD</b>		<b>1,001,372</b>	<b>0.68</b>	
ABFN27	ABFN27 FRN 30082021	1,001,372	0.68	0.63
<b>FIRSTRAND BANK LTD</b>		<b>19,646,701</b>	<b>13.29</b>	
FRJ22	FRJ22 FRN 07032022	2,624,531	1.78	1.63
FRJ23	FRJ23 FRN 31072023	2,022,439	1.37	1.26
FRS222	FRS222 FRN 06072022	14,999,731	10.15	9.32
<b>FOX STREET 6 (RF) LTD</b>		<b>1,995,417</b>	<b>1.35</b>	
FS6A3	FOX STREET 6 LIMITED FRN 21082023	1,995,417	1.35	1.24
<b>LAND AND AGRICULTURAL DEVELOPMENT BANK OF SOUTH AFRICA</b>		<b>729,739</b>	<b>0.49</b>	
LBK22FG1	LBK22 31052022	729,739	0.49	
<b>MERCEDES-BENZ SOUTH AFRICA (PTY) LTD</b>		<b>1,502,895</b>	<b>1.02</b>	
MBF061	MBF061 FRN 17082021	1,502,895	1.02	0.93
<b>NQABA FINANCE 1 (PTY) LTD</b>		<b>685,942</b>	<b>0.46</b>	
NQ1A24	NQ1A24 FRN 22052052	685,942	0.46	0.60
<b>STANDARD BANK OF SOUTH AFRICA LTD</b>		<b>5,255,194</b>	<b>3.56</b>	
SBS55	SBS55 FRN 12062022	2,623,619	1.78	1.64
SBS57	SBS57 FRN 12062024	1,325,037	0.90	0.83
SBS66	SBS66 FRN 27062022	1,306,538	0.88	0.81
<b>TELKOM SOC LTD</b>		<b>2,000,532</b>	<b>1.35</b>	
TL22	TELKOM FRN 04032021	2,000,532	1.35	1.24
<b>THEKWINI FUND 14 (RF) LIMITED</b>		<b>1,307,070</b>	<b>0.88</b>	
TH14A7	TH14A7 22112021	1,307,070	0.88	0.81
<b>TOYOTA FINANCIAL SERVICES (SA) LTD</b>		<b>800,207</b>	<b>0.54</b>	
TFS153	TFS153 FRN 06072021	800,207	0.54	0.50
<b>MONEY MARKET INSTRUMENTS</b>		<b>41,146,192</b>	<b>27.85</b>	
<b>ABSA BANK LTD</b>		<b>8,027,804</b>	<b>5.44</b>	
NCDB1075	ABSA NCD 4.3 30062021	2,003,447	1.36	1.24
NCDB1070	ABSA NCD 4.725 25052021	1,003,301	0.68	0.63
NCDB1054	ABSA NCD 5.025 06052021	2,008,008	1.36	1.25
NCDB1053	ABSA NCD 5.2 28042021	3,013,048	2.04	3.14
<b>FIRSTRAND BANK LTD</b>		<b>5,014,351</b>	<b>3.40</b>	
NCDF1106	FIRSTRND NCD 4.275 30062021	2,003,208	1.36	1.24
NCDF1098	FIRSTRND NCD 4.725 25052021	1,003,301	0.68	0.63
NCDF1082	FIRSTRND NCD 5.0 06052021	2,007,842	1.36	1.25
<b>INVESTEC BANK LTD</b>		<b>10,037,507</b>	<b>6.79</b>	
NCDIV525	INVESTEC NCD 4.3 30062021	2,003,471	1.36	1.25
NCDIV517	INVESTEC NCD 4.775 25052021	1,003,502	0.68	0.63
NCDIV510	INVESTEC NCD 5.075 06052021	2,008,357	1.35	1.25
NCDIV508	INVESTEC NCD 5.225 28042021	5,022,177	3.40	3.14
<b>NEDBANK LTD</b>		<b>10,038,098</b>	<b>6.79</b>	

NCDNK915	NEDCOR NCD 4.3 30062021	2,003,447	1.36	1.25
NCDNK910	NEDCOR NCD 4.75 25052021	1,003,397	0.67	0.63
NCDNK897	NEDCOR NCD 5.075 06052021	2,008,340	1.36	1.25
NCDNK894	NEDCOR NCD 5.275 28042021	5,022,914	3.40	3.14
<b>STANDARD BANK OF SOUTH AFRICA LTD</b>		<b>8,028,432</b>	<b>5.43</b>	
NCDS1498	STANDARD NCD 4.275 30062021	2,003,208	1.36	1.25
NCDS1494	STANDARD NCD 4.725 25052021	1,003,301	0.67	0.63
NCDS1472	STANDARD NCD 5.05 06052021	2,008,174	1.36	1.25
NCDS1469	STANDARD NCD 5.275 28042021	3,013,749	2.04	3.14
<b>DEPOSITS WITH BANKS/MUTUAL BANKS/FOREIGN BRANCHES</b>		<b>14,369,077</b>	<b>9.72</b>	
<b>TOTAL ASSETS</b>		<b>147,772,735</b>	<b>100.00</b>	