

**QUARTERLY DISCLOSURE as at 31 MARCH 2021**

**OLD MUTUAL ALBARAKA INCOME FUND**

Security Identifier	Security Description	Market Value	% of Portfolio @ 31/03/2021	% of Portfolio @ 31/12/2020
<b>SOUTH AFRICAN EQUITIES</b>		<b>109 770 342</b>	<b>14.63</b>	
<b>RESOURCES</b>		<b>20 658 017</b>	<b>2.75</b>	
AGL	ANGLO AMERICAN PLC	7,918,874	1.06	0.95
ARI	AFRICAN RAINBOW MINERALS LIMITED	7,708,974	1.03	1.05
Positions individually less than 1% of total fund NAV		5 030 169	0.66	
<b>INDUSTRIALS</b>		<b>45 973 632</b>	<b>6.13</b>	
MTA	METAIR INVESTMENTS LTD	8,528,010	1.14	1.00
Positions individually less than 1% of total fund NAV		37 445 622	4.99	
<b>PROPERTY</b>		<b>43 138 693</b>	<b>5.75</b>	
EQU	EQUITIES PROPERTY FUND LIMITED	43,138,693	5.75	5.71
<b>FOREIGN ASSETS</b>		<b>10 983 162</b>	<b>1.46</b>	
<b>MONEY MARKET INSTRUMENTS</b>		<b>562,500,007</b>	<b>75.00</b>	
<b>ABSA BANK LTD</b>		<b>155,999,998</b>	<b>20.80</b>	
ITDB136	ABSA ITD 6.6 15012026	9,999,999	1.33	
ITDB132	ABSA ITD 6.72 09122025	10,000,000	1.33	1.43
ITDBB109	ABSA ITD 9.9 07112024	30,000,000	4.00	4.30
ITDB122	ABSA ITD 3.7 14092021	6,000,000	0.80	0.86
ITDB120	ABSA ITD 4.78 30062022	10,000,000	1.33	1.43
ITDB123	ABSA ITD 5.67 270824	9,999,999	1.33	1.43
ITDB112	ABSA ITD 8.45 24102022	30,000,000	4.00	4.30
ITDBB108	ABSA ITD 9.12 08112023	30,000,000	4.00	4.30
ITDBB95	ABSA ITD 9.7 21062023	20,000,000	2.68	2.85
<b>FIRSTRAND BANK LTD</b>		<b>142,500,003</b>	<b>19.00</b>	
ITDF92	FIRSTRND ITD 6.563927 09012026	10,000,000	1.33	
ITDF62	FIRSTRND ITD 7.986448 04062024	10,000,000	1.33	1.43
ITDF63	FIRSTRND ITD 9.50339 04062025	10,000,001	1.33	1.43
ITDF93	FIRSTRND ITD 2.9 30042021	40,000,000	5.33	
ITDF77	FIRSTRND ITD 4.43778 14082021	7,500,000	1.00	1.07
ITDF91	FIRSTRND ITD 4.8037827 07122023	10,000,000	1.34	1.43
ITDF75	FIRSTRND ITD 6.198 14082024	7,500,000	1.00	1.07
ITDF76	FIRSTRND ITD 6.977 14082025	7,500,000	1.00	1.07
ITDF53	FIRSTRND ITD 7.950074 10122021	20,000,000	2.67	2.87
ITDF46	FIRSTRND ITD 8.25816999 16092022	20,000,002	2.67	2.87
<b>INVESTEC BANK LTD</b>		<b>99,000,000</b>	<b>13.20</b>	
CONIV124	INVESTEC CON 10.37 08092022	10,000,000	1.33	1.43
CONIV125	INVESTEC CON 10.37 08092022	10,000,000	1.33	1.43
CONIV126	INVESTEC CON 10.37 08092022	5,000,000	0.67	0.72
CONIV123	INVESTEC CON 10.95 24082023	12,000,000	1.60	1.72
CONIV127	INVESTEC CON 11.29 07092023	10,000,000	1.33	1.43
CONIV128	INVESTEC CON 11.29 07092023	10,000,000	1.33	1.43
CONIV129	INVESTEC CON 11.29 07092023	5,000,000	0.67	0.72
CONIV137	INVESTEC CON 4.1 15122022	10,000,000	1.34	
CONIV133	INVESTEC CON 8.59 28032024	12,000,000	1.60	1.72
CONIV134	INVESTEC CON 9.9 28032025	15,000,000	2.00	2.14
<b>STANDARD BANK OF SOUTH AFRICA LTD</b>		<b>165,000,006</b>	<b>22.00</b>	
ITDS17	STANDARD ITD 5.405 08122024	15,000,000	2.00	2.15
ITDS20	STANDARD ITD 5.605 04022026	10,000,000	1.33	
ITDS15	STANDARD ITD 5.93 08122025	5,000,000	0.67	0.72
ITDS22	STANDARD ITD 8.42 09032026	10,000,000	1.33	
ITDS9	STANDARD ITD 3.82 15032022	15,000,000	2.00	2.15
ITDS7	STANDARD ITD 3.825 08062021	10,000,000	1.33	1.43
ITDS	STANDARD ITD 5.84 02042021	10,000,000	1.33	1.43
ITDS1	STANDARD ITD 6.494 02042022	15,000,000	2.00	2.15
ITDS2	STANDARD ITD 7.234 02042023	17,000,000	2.28	2.43
ITDS3	STANDARD ITD 8.554 02042024	30,000,003	4.00	4.30
ITDS4	STANDARD ITD 9.781 02042025	28,000,003	3.73	4.00
<b>Deposits with banks/mutual banks/foreign branches</b>		<b>66 802 644</b>	<b>8.91</b>	
<b>TOTAL ASSETS:</b>		<b>750 056 155</b>	<b>100.00</b>	