

Active Net%      Active Gross %

Head of desk: **Christine Johnson**

Reference fund: <b>GSBO</b>	Old Mutual Global Strategic Bond Fund		
Mandate: <i>FOUNDGSBO</i>	<i>F4 - GSBO seg.</i>		
Asset exposure		-1.06%	1.06%
Cash		0.90%	
CCY exposure			0.59%
Derivative exp.		-0.16%	0.16%
Top 5 active exposures	NZGB 6 12/15/17	-0.45%	
Top 5 active exposures	LLOYDS 0 01/19/18	-0.20%	
Top 5 active exposures	TD 0 11/20/17	-0.19%	
Top 5 active exposures	LONG GILT FUTURE Jun15	-0.13%	
Top 5 active exposures	LETINV 11 1/4 03/03/12	-0.05%	

Reference fund: <b>DBFO</b>	Old Mutual Monthly Income Bond Fund		
Mandate: <i>FOUNDDBFO</i>	<i>F4 - DBFO seg.</i>		
Asset exposure		3.17%	23.87%
Cash		-2.53%	
CCY exposure			0.33%
Derivative exp.		0.65%	0.65%
Top 5 active exposures	UBS 5 1/8 05/15/24	-1.12%	
Top 5 active exposures	HSBC 5.844 11/29/49	-1.06%	
Top 5 active exposures	WFC 5.9 12/29/49	0.94%	
Top 5 active exposures	AWLN 4 1/2 02/22/26	-0.85%	
Top 5 active exposures	UBS 7 1/8 12/29/49	0.71%	

Head of desk: **Richard Buxton**

Reference fund: <b>EEFO</b>	Old Mutual European Equity (ex UK) Fund		
Mandate: <i>FOUNDEURXUK</i>	<i>F4 - EU ex-UK seg.</i>		
Asset exposure		0.43%	0.92%
Cash		-0.43%	
CCY exposure			7.77%
Top 5 active exposures	ING GROEP NV-CVA	-0.06%	
Top 5 active exposures	NOVARTIS AG-REG	0.05%	
Top 5 active exposures	ROCHE HOLDING AG-GENUSSCHEIN	0.04%	
Top 5 active exposures	BAYER AG-REG	0.03%	
Top 5 active exposures	SWEDISH MATCH AB	-0.03%	

Reference fund: <b>SKUKCONST</b>	Old Mutual UK Alpha Fund		
Mandate: <i>UKALPBAROFF</i>	<i>Barclays UK Alpha Offshore</i>		
Asset exposure		2.10%	5.17%
Cash		-2.10%	
CCY exposure			0.00%
Top 5 active exposures	DRAX GROUP PLC	-0.51%	
Top 5 active exposures	TAYLOR WIMPEY PLC	0.34%	
Top 5 active exposures	DEBENHAMS PLC	0.32%	
Top 5 active exposures	LADBROKES PLC	0.25%	
Top 5 active exposures	GLAXOSMITHKLINE PLC	0.23%	

		Active Net%	Active Gross %
Mandate: <i>UKALPBARONSA</i>	<i>Barclays UK Alpha Onshore A</i>		
Asset exposure		2.21%	5.13%
Cash		-2.21%	
CCY exposure			0.00%
Top 5 active exposures	TAYLOR WIMPEY PLC	0.52%	
Top 5 active exposures	AVIVA PLC	0.41%	
Top 5 active exposures	DRAX GROUP PLC	-0.36%	
Top 5 active exposures	DEBENHAMS PLC	0.31%	
Top 5 active exposures	LADBROKES PLC	0.27%	
Mandate: <i>UKALPBARONSB</i>	<i>Barclays UK Alpha Onshore B</i>		
Asset exposure		2.34%	4.55%
Cash		-2.34%	
CCY exposure			0.00%
Top 5 active exposures	DEBENHAMS PLC	0.47%	
Top 5 active exposures	DRAX GROUP PLC	-0.37%	
Top 5 active exposures	LADBROKES PLC	0.37%	
Top 5 active exposures	SSP GROUP PLC	0.35%	
Top 5 active exposures	TAYLOR WIMPEY PLC	0.27%	
Mandate: <i>FOUNDUKALPHA</i>	<i>F4 - UKAlpha seg.</i>		
Asset exposure		2.26%	5.99%
Cash		-2.26%	
CCY exposure			0.16%
Top 5 active exposures	DEBENHAMS PLC	0.74%	
Top 5 active exposures	SSP GROUP PLC	0.48%	
Top 5 active exposures	DRAX GROUP PLC	-0.42%	
Top 5 active exposures	MERLIN ENTERTAINMENT	0.36%	
Top 5 active exposures	ASTRAZENECA PLC	0.34%	
Mandate: <i>VGDEOMUK</i>	<i>Old Mutual UK Alpha Fund (GDE mandate)</i>		
Asset exposure		2.89%	5.66%
Cash		-2.89%	
CCY exposure			0.01%
Top 5 active exposures	DEBENHAMS PLC	0.80%	
Top 5 active exposures	TAYLOR WIMPEY PLC	0.48%	
Top 5 active exposures	DRAX GROUP PLC	-0.36%	
Top 5 active exposures	ROLLS-ROYCE HOLDINGS PLC	0.35%	
Top 5 active exposures	LADBROKES PLC	0.34%	
<b>Reference fund: UKMCO</b>	<b>Old Mutual UK Mid Cap Fund</b>		
Mandate: <i>SKUKOPP</i>	<i>Old Mutual Equity 1 Fund</i>		
Asset exposure		3.97%	5.19%
Cash		-3.97%	
CCY exposure			0.01%
Top 5 active exposures	UNITE GROUP PLC	0.40%	
Top 5 active exposures	SSP GROUP PLC	0.28%	
Top 5 active exposures	CAPITAL & COUNTIES PROPERTIE	0.27%	
Top 5 active exposures	DIXONS CARPHONE PLC	-0.21%	
Top 5 active exposures	TALKTALK TELECOM GROUP	0.18%	

**Reference fund: UKSSO****Old Mutual UK Smaller Companies Fund**

Mandate: <i>OMDUS</i>	<i>Old Mutual UK Smaller Companies Focus Fund</i>		
Asset exposure		-1.79%	37.68%
Cash		1.79%	
CCY exposure			0.08%
Top 5 active exposures	NORTHGATE PLC	-2.16%	
Top 5 active exposures	SENIOR PLC	-1.72%	
Top 5 active exposures	HOWDEN JOINERY GROUP PLC	-1.51%	
Top 5 active exposures	CARD FACTORY PLC	-1.40%	
Top 5 active exposures	BELLWAY PLC	-1.22%	

**Reference fund: UKSEF****UK SPECIALIST EQUITY**

Mandate: <i>TEWK</i>	<i>WORLDWIDE TRANSACTIONS</i>		
Asset exposure		0.05%	9.83%
Cash		39.94%	
CCY exposure			64.21%
Top 5 active exposures	FTSE 250 X INV TRST	1.39%	
Top 5 active exposures	SSP GROUP PLC	0.50%	
Top 5 active exposures	ONESAVINGS BANK PLC	0.49%	
Top 5 active exposures	CARD FACTORY PLC	-0.31%	
Top 5 active exposures	AVIVA PLC	-0.29%	