

Portfolio Code: 67590
Portfolio Name: Old Mutual African Agricultural Fund
Currency: USD

Security Description	Issue Currency	Shares/Par 30-Sep-2017	Shares/Par 31-Oct-2017	Base Price 30-Sep-2017	Holdings Price 30-Sep-2017	Base Price 31-Oct-2017	Holdings Price 31-Oct-2017	Price % Change (Base)	Prior Market Value (Base)	Current Market Value (Base)	Market Value (Base Change)	Market Value % Change	% of Market Value
Cash and Cash Equivalents													
South African Rand	ZAR	7,184,975.62	7,224,030.39	0.07	0.07	0.07	0.07	-	530,703.00	510,979.97	(19,723.03)	(3.72%)	7.30%
U.S. Dollars	USD	1,123,021.22	1,114,743.61	1.00	1.00	1.00	1.00	-	1,123,021.22	1,114,743.61	(8,277.61)	(0.74%)	15.92%
									1,653,724.22	1,625,723.58	(28,000.64)		23.22%
Holdings at market Value													
<u>Bonds</u>													
SMT FINANCE	USD	735,500.00	735,500.00	100.00	100.00	100.00	100.00	-	735,500.00	735,500.00	-	-	10.51%
<u>Other</u>													
FUTUREGROWTH AGRI FUND I	ZAR	62,000,000.00	62,000,000.00	0.08	1.07	0.08	1.07	-	4,885,863.81	4,701,031.72	(184,832.09)	(3.78%)	67.16%
									5,621,363.81	5,436,531.72	(184,832.09)		77.66%
Accrued Income													
InterestReceivable	USD	2,364.68	2,484.58	1.00	1.00	1.00	1.00	-	2,364.68	2,484.58	119.90	5.07%	0.04%
									2,364.68	2,484.58	119.90		0.04%
Accrued Expenses													
Accrued Expenses Administration	EUR	-2,500.00	-2,500.00	1.18	1.00	1.16	1.00	(1.69%)	(2,950.75)	(2,912.00)	38.75	(1.31%)	(0.04%)
Accrued Expenses Advisor	USD	-5,780.29	-1,758.62	1.00	1.00	1.00	1.00	-	(5,780.29)	(1,758.62)	4,021.67	(69.58%)	(0.03%)
Accrued Expenses Audit	EUR	-41,100.46	-43,057.64	1.18	1.00	1.16	1.00	(1.69%)	(48,510.87)	(50,153.54)	(1,642.67)	3.39%	(0.72%)
Accrued Expenses Management Fees	USD	-1,712.68	-521.07	1.00	1.00	1.00	1.00	-	(1,712.68)	(521.07)	1,191.61	(69.58%)	(0.01%)
Accrued Expenses Registration	EUR	666.67	333.34	1.18	1.00	1.16	1.00	(1.69%)	786.87	388.27	(398.60)	(50.66%)	0.01%
Accrued Expenses RTA Fees	EUR	-1,000.00	-1,000.00	1.18	1.00	1.16	1.00	(1.69%)	(1,180.30)	(1,164.80)	15.50	(1.31%)	(0.02%)
Accrued Expenses Tax	EUR	-1,698.17	-1,080.52	1.18	1.00	1.16	1.00	(1.69%)	(2,004.35)	(1,258.59)	745.76	(37.21%)	(0.02%)
AccruedExpenses Custody	EUR	-1,666.67	-1,666.67	1.18	1.00	1.16	1.00	(1.69%)	(1,967.17)	(1,941.34)	25.83	(1.31%)	(0.03%)
AccruedExpenses Listing ISE	EUR	-3,630.00	-4,537.50	1.18	1.00	1.16	1.00	(1.69%)	(4,284.49)	(5,285.28)	(1,000.79)	23.36%	(0.08%)
									(67,604.03)	(64,606.96)	2,997.07		(0.92%)
Total Net Assets									7,209,848.68	7,000,132.92	(209,715.76)		100.00%

SHARES IN ISSUE

TOTAL NET ASSETS FOR CLASS	7,209,848.68	7,000,132.91	-209,715.77
TOTAL CLASS SHARES IN ISSUE	80,345.92	80,345.92	0.00
CLASS NAV	89.74	87.12	-2.61

Class I

TOTAL NET ASSETS FOR CLASS	7,169,470.00	6,960,928.74	-208,541.26
TOTAL CLASS SHARES IN ISSUE	79,895.92	79,895.92	0.00
CLASS NAV	89.74	87.12	-2.61

Class P

TOTAL NET ASSETS FOR CLASS	40,378.68	39,204.17	-1,174.51
TOTAL CLASS SHARES IN ISSUE	450.00	450.00	0.00
CLASS NAV	89.73	87.12	-2.61

Calculated NAV Value Difference0.000.00

EXCHANGE RATES

1 USD : EUR	1.18	1.16	-0.02
1 USD : ZAR	0.07	0.07	0.00