

Portfolio Information

As at 30 September 2015

Investments	Fair value £000	Percentage of Net Assets
UK Equity		
NCC Group PLC	14,385	5.53
Hanstee Holdings PLC	8,608	3.3
Galliford Try PLC	8,297	3.2
UBM PLC	7,859	3.0
Experian PLC	5,444	2.1
Great Portland Estates PLC	5,127	2.0
Cape PLC	4,112	1.6
Brooks Macdonald Group PLC	3,418	1.3
Goals Soccer Centres PLC	3,359	1.3
Hargreaves Services PLC	2,368	0.9
Hilton Food Group PLC	1,661	0.6
Cairn Energy PLC	743	0.3
Petroceltic International PLC	453	0.2
Immupharma PLC	400	0.2
Altitude Group PLC	330	0.1
Seven other investments	448	0.2
Total UK Equity	67,012	25.8
Strategic		
Wilson Sons (through our holding in Ocean Wilsons Holdings)*	39,222	15.1
Total Strategic	39,222	15.1
Core Regional Funds		
Findlay Park American Fund	11,700	4.5
Adelphi European Select Equity Fund Class F	8,656	3.3
Select Equity Offshore Ltd Class D	7,636	2.9
Goodhart Partners Longitude Fund: Hanjo Fund	7,429	2.9
Vulcan Value Equity Fund	7,308	2.8
Indus Japan Long Only Fund	6,281	2.4
CF Odey UK Absolute Return Fund Class I	5,976	2.3
Schroder ISF Asian Total Return Fund Class D	5,863	2.3
BlackRock European Hedge Fund Class I	4,900	1.9
Vanguard FTSE Developed Europe ex UK Equity Index	3,659	1.4
Lyxor UCITS ETF JPX - Nikkei 400	3,581	1.4
Prince Street Institutional Offshore Ltd	3,314	1.3
NTAsian Discovery Fund	2,013	0.8
Total Core Regional Funds	78,316	30.2
Eclectic & Diversifying Assets		
DV4 Ltd	11,837	4.5
GAM Star Technology Fund	8,888	3.4
Global Event Partners Ltd Class F	7,937	3.0
Pershing Square Holdings	4,687	1.8
JLP Credit Opportunity Cayman Fund	4,026	1.5
Ocean Wilsons (through our holding in Ocean Wilsons Holdings)*	31,859	12.3
Total Eclectic & Diversifying Assets	69,234	26.5
Total Investments	253,784	97.6
Net Current Assets	6,251	2.4
Net Assets	260,035	100.0

*Hansa Trust owns 9,352,770 shares in Ocean Wilsons Holdings Limited ("OWHL"). In order to better reflect Hansa Trust's exposure to different market silos, the two subsidiaries of OWHL, Wilson Sons and Ocean Wilsons (Investments) Ltd ("OWIL"), are shown separately above. The fair value of Hansa Trust's holding in OWHL has been apportioned across the two subsidiaries in the ratio of the latest reported NAV of OWIL, that being the NAV of OWIL shown per the 30 June 2015 OWHL accounts, to the market value of OWHL's holding in Wilson Sons, that being the bid share price of Wilson Sons multiplied by the number of shares held by OWHL at 30 September 2015.