

Portfolio Information

As at 31 March 2022

Investments	Fair value £000	Price Date	Percentage of Net Assets	Dealing Frequency
Core Regional Funds				
Findlay Park American Fund	28,712	31-Mar-22	7.5	Daily
Vulcan Value Equity Fund	24,076	31-Mar-22	6.3	Daily
Select Equity Offshore Ltd	20,282	31-Mar-22	5.3	Monthly
BlackRock Strategic Equity Hedge Fund	13,923	31-Mar-22	3.6	Monthly
Schroder ISF Asian Total Return	11,819	31-Mar-22	3.1	Daily
Goodhart Partners: Hanjo Fund	10,278	31-Mar-22	2.7	Monthly
Pershing Square Holdings Ltd	9,908	31-Mar-22	2.6	Daily
Adelphi European Select Equity Fund	8,114	31-Mar-22	2.1	Weekly
Indus Japan Long Only Fund	7,020	31-Mar-22	1.8	Monthly
Egerton Long – Short Fund Limited	6,521	31-Mar-22	1.7	Monthly
Prince Street DigDec Fund Ltd	5,838	31-Mar-22	1.5	Quarterly
iShares Core MSCI Europe UCITS ETF	5,608	31-Mar-22	1.5	Daily
iShares Core EM IMI UCITS ETF	4,309	31-Mar-22	1.1	Daily
NTAsian Discovery Fund	4,003	31-Mar-22	1.0	Monthly
BlackRock Frontiers Investment Trust PLC	3,445	31-Mar-22	0.9	Daily
KLS Corinium Emerging Markets Equity Fund	2,703	31-Mar-22	0.7	Daily
Total Core Regional Funds	166,559		43.5	
Strategic				
Wilson Sons S.A. (through our holding in Ocean Wilsons Holdings)*	56,778		14.8	
Ocean Wilson (Investments) Limited (through our holding in Ocean Wilsons Holdings)*	36,750		9.6	
Total Strategic (OWHL)	93,528	31-Mar-22	24.4	Daily
Thematic				
GAM Star Fund PLC – Disruptive Growth	22,377	31-Mar-22	5.8	Daily
SPDR MSCI World Financials UCITS ETF	8,338	31-Mar-22	2.2	Daily
Impax Environmental Markets Fund	4,868	31-Mar-22	1.3	Daily
BB Biotech AG	3,388	31-Mar-22	0.9	Daily
RA Capital International Healthcare Fund	2,325	28-Feb-22	0.6	Quarterly
Worldwide Healthcare Trust PLC	2,076	31-Mar-22	0.5	Daily
iShares MSCI Global Metals and Mining Producers ETF	1,068	31-Mar-22	0.3	Daily
iShares MSCI World Energy Sector UCITS ETF	1,061	31-Mar-22	0.3	Daily
Total Thematic	45,501		11.9	
Diversifying				
Global Event Partners Ltd	10,571	31-Mar-22	2.8	Quarterly
DV4 Ltd	8,917	31-Dec-21	2.3	N/A
Hudson Bay International Fund Ltd	4,944	31-Mar-22	1.3	Quarterly
MKP Opportunity Offshore Ltd	3,192	31-Mar-22	0.8	Monthly
Keynes Systematic Absolute Return Fund	2,521	31-Mar-22	0.7	Daily
Apollo Total Return Fund	2,436	28-Feb-22	0.6	Quarterly
Selwood AM – Liquid Credit Strategy	2,302	28-Feb-22	0.6	Monthly
Lazard Convertible Global	1,995	31-Mar-22	0.5	Daily
Brevan Howard Absolute Return Government Bond Fund	1,749	31-Mar-22	0.5	Daily
Vanguard US Government Bond Index Fund	1,595	31-Mar-22	0.4	Daily
GAM Systematic Core Macro (Cayman) Fund	1,444	28-Feb-22	0.4	Daily
BioPharma Credit PLC	1,423	31-Mar-22	0.4	Daily
Schroder GAIA BlueTrend	1,361	31-Mar-22	0.4	Daily
Total Diversifying	44,450		11.6	

HANSA INVESTMENT COMPANY LIMITED

As at 31 March 2022

Investments	Fair value £000	Price Date	Percentage of Net Assets	Dealing Frequency
Global Equities				
Interactive Brokers Group Inc	3,607	31-Mar-22	0.9	Daily
EXOR NV	3,230	31-Mar-22	0.8	Daily
CK Hutchison	2,980	31-Mar-22	0.8	Daily
Subsea 7	2,613	31-Mar-22	0.7	Daily
Orion Engineered Carbons SA	2,545	31-Mar-22	0.7	Daily
Arch Capital Group	2,437	31-Mar-22	0.6	Daily
CVS Health Corp	2,383	31-Mar-22	0.6	Daily
Grupo Catalana Occidente SA	2,232	31-Mar-22	0.6	Daily
Coats Group PLC	1,858	31-Mar-22	0.5	Daily
Glencore PLC	1,800	31-Mar-22	0.5	Daily
Dollar General	1,699	31-Mar-22	0.4	Daily
Viasat Inc	1,612	31-Mar-22	0.4	Daily
CTT Correios de Portugal	952	31-Mar-22	0.2	Daily
Total Global Equities	29,947		7.8	
Total Investments	379,986		99.2	
Net Current Assets	2,874		0.8	
Net Assets	382,860		100.0	

*Hansa Investment Company Limited owns 9,352,770 shares in Ocean Wilsons Holdings Limited (OWHL). OWHL operates through two assets: Wilson Sons S.A. and Ocean Wilsons Investments Ltd (OWIL). These are shown separately above. The fair value of the Company's holding in OWHL has been apportioned across the two assets in the ratio of the latest reported NAV of OWIL, that being the NAV of OWIL shown per the 31 December 2021 OWHL quarterly update, 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 31 March 2022.

