



Full Portfolio 30 June 2024

Investments	Price date	Dealing frequency	Fair value £000	% of net assets
<b>Core Regional / Thematic Funds</b>				
Findlay Park American Fund	27 Jun 24	Daily	31,072	6.9
iShares Core S&P 500 UCITS ETF	28 Jun 24	Daily	28,556	6.3
Select Equity Offshore Ltd	21 Jun 24	Monthly	21,293	4.7
BlackRock Strategic Equity Hedge Fund	21 Jun 24	Monthly	17,936	4.0
Pershing Square Holdings Ltd	28 Jun 24	Daily	13,839	3.1
Schroder ISF Asian Total Return	28 Jun 24	Daily	12,004	2.6
Polar Capital Fund - Global Technology	27 Jun 24	Daily	10,890	2.4
iShares Core MSCI Europe UCITS ETF	28 Jun 24	Daily	9,384	2.1
BA Beutel Goodman US Value Fund	27 Jun 24	Daily	9,129	2.0
Schroder ISF Global Recovery	28 Jun 24	Daily	8,528	1.9
Polar Capital Global Insurance Fund	27 Jun 24	Daily	8,375	1.8
Indus Japan Long Only Fund	21 Jun 24	Monthly	7,083	1.6
Armistice Capital Offshore Fund Ltd	31 May 24	Quarterly	6,847	1.5
Simplex Value Up Trust	31 May 24	Monthly	5,982	1.3
iShares Expanded Tech Sector ETF	28 Jun 24	Daily	5,679	1.3
Redwheel Next Generation Emerging Markets Equity Fund S GBP	27 Jun 24	Daily	4,704	1.0
iShares Core EM IMI UCITS ETF	28 Jun 24	Daily	4,636	1.0
NTAsian Discovery Fund	30 Jun 24	Monthly	4,246	0.9
BlackRock Frontiers Investment Trust PLC	28 Jun 24	Daily	3,835	0.8
RA Capital International Healthcare Fund	01 Jun 24	Quarterly	3,616	0.8
Impax Environmental Markets Fund	27 Jun 24	Daily	3,515	0.8
Worldwide Healthcare Trust PLC	28 Jun 24	Daily	3,513	0.8
iShares MSCI Global Metals and Mining Producers ETF	28 Jun 24	Daily	1,714	0.4
Arcus Japan Fund	28 Jun 24	Daily	1,655	0.4
Alma Eikoh Japan Large Cap Equity Fund	28 Jun 24	Daily	1,640	0.4
BB Biotech AG	28 Jun 24	Daily	577	0.1
			<b>230,248</b>	<b>50.8</b>
<b>Strategic</b>				
Ocean Wilsons Holdings Limited <sup>1</sup>	28 Jun 24	Illiquid	120,651	26.6
<i>Wilson Sons</i>	-	-	81,763	18.1
<i>Ocean Wilsons (Investments) Limited</i>	-	-	38,888	8.6
			<b>120,651</b>	<b>26.6</b>

<sup>1</sup> 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 2023 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 30 June 2024.

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<b>Diversifying</b>				
Global Event Partners Ltd	21 Jun 24	Quarterly	8,203	1.8
DV4 Ltd	31 Dec 23	Fixed life	7,697	1.7
Hudson Bay International Fund Ltd	21 Jun 24	Quarterly	4,109	0.9
Selwood AM - Liquid Credit Strategy	31 May 24	Monthly	3,975	0.9
GAM Systematic Core Macro (Cayman) Fund	31 May 24	Daily	3,414	0.8
MKP Opportunity Offshore Ltd	21 Jun 24	Monthly	3,299	0.7
Nephila Iron Catastrophe Fund Ltd	31 May 24	Half yearly	3,197	0.7
Schroder GAIA BlueTrend	27 Jun 24	Daily	3,063	0.7
Apollo Total Return Fund	31 May 24	Quarterly	2,665	0.6
Keynes Dynamic Beta Strategy (Offshore) Fund Limited	31 May 24	Daily	2,529	0.6
Prana Absolute Return Fund	21 Jun 24	Quarterly	2,146	0.5
BioPharma Credit PLC	28 Jun 24	Daily	1,669	0.4
Vanguard US Government Bond Index Fund	28 Jun 24	Daily	1,493	0.3
Lazard Convertible Global	27 Jun 24	Daily	711	0.2
			<b>48,169</b>	<b>10.6</b>
<b>Global Equities (direct)</b>				
Interactive Brokers Group Inc	28 Jun 24	Daily	6,982	1.5
Subsea 7	28 Jun 24	Daily	5,436	1.2
Grupo Catalana Occidente SA	28 Jun 24	Daily	4,954	1.1
Bergman & Beving	28 Jun 24	Daily	4,287	0.9
Arch Capital Group	28 Jun 24	Daily	4,251	0.9
Orion SA	28 Jun 24	Daily	3,645	0.8
EXOR NV	28 Jun 24	Daily	3,106	0.7
Coats Group PLC	28 Jun 24	Daily	2,709	0.6
Glencore PLC	28 Jun 24	Daily	1,782	0.4
CK Hutchison	28 Jun 24	Daily	1,612	0.4
CTT Correios de Portugal	28 Jun 24	Daily	1,561	0.3
Eurowag	28 Jun 24	Daily	976	0.2
			<b>41,301</b>	<b>9.1</b>
<b>Private Assets</b>				
Khosla Ventures VIII LP	07 Feb 24	Fixed life	254	0.0
BPEA EQT Mid-Market Growth Partnership	08 Jan 24	Fixed life	91	0.0
TrueBridge Direct Fund III L.P	31 Dec 23	Fixed life	92	0.0
GGV Discover IV-US	06 May 24	Fixed life	52	0.0
TrueBridge Capital Partners Fund VIII L.P	21 Mar 24	Fixed life	43	0.0
			<b>532</b>	<b>0.1</b>
<b>Total investments</b>			<b>440,900</b>	<b>97.3</b>
Net current assets			12,078	2.7
<b>Net assets</b>			<b>452,978</b>	<b>100.0</b>