Hansa Investment Company

The power of investing differently.

Full Portfolio 30 June 2025

Investments	Price date	Dealing frequency	Fair value £000	% of net assets
Core Regional / Thematic Funds				
iShares Core S&P 500 UCITS ETF	30-Jun-25	Daily	51,458	10.5
Findlay Park American Fund	27-Jun-25	Daily	20,979	4.3
BlackRock Strategic Equity Hedge Fund	27-Jun-25	Monthly	18,386	3.7
Select Equity Offshore Ltd	20-Jun-25	Monthly	17,656	3.6
Pershing Square Holdings Ltd	30-Jun-25	Daily	12,871	2.6
Polar Capital Fund - Global Technology	27-Jun-25	Daily	12,206	2.5
Helikon Long Short Equity Fund ICAV	20-Jun-25	Monthly	12,194	2.5
Schroder ISF Asian Total Return	30-Jun-25	Daily	12,185	2.5
Schroder ISF Global Recovery	30-Jun-25	Daily	9,302	1.9
iShares Expanded Tech Sector ETF	30-Jun-25	Daily	9,127	1.9
Polar Capital Global Insurance Fund	27-Jun-25	Daily	9,124	1.9
BA Beutel Goodman US Value Fund	27-Jun-25	Daily	8,499	1.7
iShares Core MSCI Europe UCITS ETF	30-Jun-25	Daily	8,060	1.6
Simplex Value Up Trust	30-May-25	Monthly	6,620	1.3
Armistice Capital Offshore Fund Ltd	31-May-25	Quarterly	5,228	1.1
Redwheel Next Generation Emerging Markets Equity Fund	27-Jun-25	Daily	5,157	1.0
iShares Core EM IMI UCITS ETF	30-Jun-25	Daily	4,900	1.0
BlackRock Frontiers Investment Trust PLC	30-Jun-25	Daily	4,212	0.9
NTAsian Discovery Fund	30-Jun-25	Monthly	4,209	0.9
RA Capital International Healthcare Fund	01-Jun-25	Quarterly	3,514	0.7
Arcus Japan Fund	30-Jun-25	Daily	3,081	0.6
Worldwide Healthcare Trust PLC	30-Jun-25	Daily	2,924	0.6
Alma Eikoh Japan Large Cap Equity Fund	30-Jun-25	Daily	2,902	0.6
			244,794	**49.7**
Strategic				
Ocean Wilsons Holdings Limited (OWHL)	30-Jun-25	Illiquid	139,824	28.4
			139,824	**28.4**
Global Equities (direct)				
Interactive Brokers Group Inc	30-Jun-25	Daily	9,390	1.9
Grupo Catalana Occidente SA	30-Jun-25	Daily	6,652	1.4
Subsea 7	30-Jun-25	Daily	4,539	0.9
Bergman & Beving	30-Jun-25	Daily	4,332	0.9
Arch Capital Group	30-Jun-25	Daily	4,209	0.9
CTT Correios de Portugal	30-Jun-25	Daily	4,148	0.8
Eurowag	30-Jun-25	Daily	3,488	0.7
Coats Group PLC	30-Jun-25	Daily	2,683	0.5
CK Hutchison	30-Jun-25	Daily	2,464	0.5
Orion SA	30-Jun-25	Daily	2,191	0.4
Glencore PLC	30-Jun-25	Daily	1,886	0.4
EXOR NV	30-Jun-25	Daily	881	0.2
4imprint	30-Jun-25	Daily	585	0.1
Qualitas Controladora S.A.B de C.V.	30-Jun-25	Daily	447	0.1
			47,893	**9.7**

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Diversifying				
Global Event Partners Ltd	27-Jun-25	Quarterly	4,965	1.0
Selwood AM - Liquid Credit Strategy	31-May-25	Monthly	4,333	0.9
Nephila Iron Catastrophe Fund Ltd	31-May-25	Half yearly	3,332	0.7
Apollo Total Return Fund	31-May-25	Quarterly	3,290	0.7
CQS Credit Multi Asset Fund	31-May-25	Monthly	3,099	0.6
Prana Absolute Return Fund	30-Jun-25	Quarterly	2,935	0.6
BlackRock Systematic Total Alpha Fund Ltd	27-Jun-25	Monthly	2,788	0.6
BioPharma Credit PLC	30-Jun-25	Daily	2,641	0.5
John Street Systematic Fund Limited	30-Jun-25	Monthly	1,880	0.4
Winton Trend Fund UCITS	27-Jun-25	Daily	1,825	0.4
Schroder GAIA BlueTrend	27-Jun-25	Daily	1,694	0.3
Vanguard US Government Bond Index Fund	27-Jun-25	Daily	1,567	0.3
Hudson Bay International Fund Ltd	20-Jun-25	Quarterly	1,448	0.3
Lazard Convertible Global	27-Jun-25	Daily	739	0.2
			44,305	**9.0**
Private Assets				
Khosla Ventures VIII LP	31-Mar-25	Fixed life	641	0.1
Gryphon VI Top-Up Co-Investment Fund	31-Mar-25	Fixed life	384	0.1
TA Associates XV-B LP	31-Mar-25	Fixed life	279	0.1
BPEA EQT Mid-Market Growth Partnership	31-Mar-25	Fixed life	257	0.1
TrueBridge Direct Fund III L.P	31-Mar-25	Fixed life	172	0.0
GGV Discovery IV-US	31-Mar-25	Fixed life	142	0.0
TrueBridge Capital Partners Fund VIII L.P	31-Mar-25	Fixed life	76	0.0
GGV Discovery IV-ASIA L.P	31-Mar-25	Fixed life	21	0.0
			1,973	**0.4**
Total investments			**478,789**	**97.3**
Net current assets			13,303	2.7
Net assets			**492,092**	**100.0**

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