

WITAN INVESTMENT TRUST PLC
 PORTFOLIO VALUATION
 AS AT 30 JUNE 2011

SECURITY	%
ELECTRA	2.41
3I GRP ORD GBP0.738636	1.89
BP ORD USD0.25	1.63
LONDON STK EXCHANGE GRP ORD GBP0.06918604	1.51
VODAFONE GRP ORD USD0.11428571	1.40
DIAGEO ORD GBP28.935185	1.36
UNILEVER ORD GBP0.031111	1.35
PEARSON ORD GBP0.25	1.30
RIO TINTO ORD GBP0.1	1.21
REED ELSEVIER GBP0.1444	1.11
DELL COM USD0.01	1.10
SCHRODER VTG SHS GBP1	1.08
SAGE GRP ORD GBP0.01	1.05
ACS ACTIVIDADES CONS Y SERV EUR0.5	1.00
GLAXOSMITHKLINE ORD GBP0.25	0.99
FAIRFAX FINANCIAL HOLDINGS SUB-VTG COM NPV	0.92
CHESAPEAKE ENERGY CORP COM USD0.01	0.92
BURBERRY GRP ORD GBP0.0005	0.88
EDINBURGH DRAGON TST 3.5% 31/01/18 CNV GBP	0.87
DIRECTV COM USD0.01 CLS A	0.82
NB DISTRESSED DEBT INV FUND ORD NPV	0.77
COMPASS GRP ORD GBP0.1	0.72
PRINCESS PRIVATE EQTY HLDGS EUR0.001 (DT ZERT)	0.71
ROCHE HLDGS GENUSSSCHEINE NPV	0.70
BHP BILLITON ORD USD0.5	0.69
WALT DISNEY COM USD0.01	0.67
BG GRP ORD GBP0.1	0.66
NKSJ HLDGS NPV	0.66
DAILY MAIL & GENERAL TST A ORD NON VTG GBP0.125	0.66
CARREFOUR EUR2.5	0.64
WILLIS GRP HLDGS COM USD0.000115	0.62
GREENE KING ORD GBP0.125	0.61
YUM BRANDS COM NPV	0.61
PHILIPS ELECTRONICS (KONINKLIJKE) EUR0.2	0.60
ACCOR EUR3	0.60
STANDARD CHARTERED ORD USD0.5	0.59
HOCHTIEF NPV	0.57
HRT PARTICIPACOES EM PETROLE NPV	0.56
CHEUNG KONG HLDGS HKD0.5	0.56
EDENRED EUR2	0.55
LLOYDS BANKING GRP ORD GBP0.1	0.54
HARBOURVEST GBL PRIVATE EQTY A SHS USD	0.53
CAPITA ORD GBP0.02066666	0.53
CEMEX SAB DE 1 ADR REP 10 CPO	0.53
TAIWAN SEMICONDUCTOR MANUFACTURING TWD10	0.52
LIBERTY MEDIA HLDG COM USD0.01 SER INTERACTIVE A	0.52
INVISTA FOUNDATION PROPERTY TST ORD NPV	0.49
UBS CHF0.1	0.49
FRESENIUS MEDICAL CARE CO NPV	0.46
ASTRAZENECA ORD USD0.25	0.44
GENTING BERHAD MYR0.10	0.44
RATHBONE BROTHERS ORD GBP0.05	0.43

DOMINO PRINTING ORD GBP0.05	0.43
CARNIVAL ORD USD1.66	0.43
HEINEKEN EUR1.6	0.43
XSTRATA ORD USD0.5	0.43
AVEVA GRP ORD GBP0.0333	0.41
ROLLS ROYCE HLDGS ORD GBP0.20	0.41
CRODA INTL ORD GBP0.1	0.40
ABERFORTH GEARED INCOME TST ORD GBP0.01	0.40
RECKITT BENCKISER GRP ORD GBP0.1	0.40
MTN GRP ZAR0.0001	0.38
LUDGATE ENVIRONMENTAL FUND ORD NPV	0.34
SMITHS GRP ORD GBP0.375	0.34
BARCLAYS ORD GBP0.25	0.32
LOCKHEED MARTIN COM USD1	0.32
SPECTRIS GRP ORD GBP0.05	0.31
FERROVIAL EUR0.2	0.31
LINDE EUR NPV	0.31
SES 1 FDR REP 1 A SH NPV	0.31
PETROFAC ORD USD0.02	0.31
BASF NPV	0.31
NESTLE CHF0.1 (REG)	0.31
SPIRENT COMMUNICATIONS ORD GBP3.333333	0.31
STATOIL NOK2.5	0.31
SABMILLER ORD USD0.1	0.29
CITIGROUP COM USD0.01	0.29
CHEMRING GRP GBP0.01 (POST SUB-DIVISION)	0.29
SINGAPORE TELECOMMUNICATIONS NPV	0.29
NORTHERN TST CORP COM USD1.666	0.28
ORACLE CORP COM USD0.01	0.28
MICROSOFT CORP COM USD0.0000125	0.28
GOOGLE COM USD0.001 CLS A	0.28
MERCK & CO COM USD0.5	0.28
UNITED HEALTH GRP COM USD0.01	0.28
METSO OYJ NPV	0.27
CIA SANEAMENTO MINAS GERAIS BRL NPV	0.27
PETROCHINA H CNY1	0.27
TELEKOMUNIKASI INDONESIA IDR250 SER B	0.27
CVS CAREMARK CORP COM USD0.01	0.27
BT GRP ORD GBP0.05	0.26
NOVARTIS CHF0.5 (REG)	0.26
WANT WANT CHINA HLDGS USD0.02	0.26
HEINEKEN HLDG EUR1.6	0.26
ROYAL DUTCH SHELL B ORD SHS EUR0.07	0.26
COMPAGNIE FINANCIERE RICHEMONT SER A CHF1	0.25
SAIPEM EUR1	0.25
TELSTRA CORP NPV	0.24
ST JUDE MEDICAL COM USD0.1	0.24
SAMPO OYJ NPV SER A	0.24
SCHNEIDER ELECTRIC EUR8	0.24
CATLIN GRP COM USD0.01	0.24
CHINA MOBILE HKD0.1	0.24
NHN CORP COM KRW500	0.24
TENCENT HLDGS HKD0.0001	0.24
BHARTI AIRTEL C/WTS 31/05/15 (CFP) USD	0.24
ACCENTURE USD0.0000225 CLS A	0.24
FIDESSA GRP ORD GBP0.1	0.23
COMFORTDELGRO CORP NPV	0.23
LEGRAND EUR4	0.23

ELECTRICITY GENERATING PCL THB10 (NVDR)	0.22
BNP PARIBAS EUR2	0.22
BANCO SANTANDER EUR0.5 (REG)	0.22
ARM HLDGS ORD GBP0.0005	0.22
DEVRO INTL ORD GBP0.1	0.21
WEATHERFORD INTL CHF1.16	0.21
VCA ANTECH COM USD0.001	0.21
BAYERISCHE MOTOREN WERK EUR1	0.21
RESTAURANT GRP ORD GBP0.28125	0.21
E-MART CO KRW5000	0.20
WORLEYPARSONS NPV	0.20
CHINA OVERSEAS LAND & INVST HKD0.1	0.19
ARCELORMITTAL NPV	0.19
EXPERIAN ORD USD0.1	0.19
VICTREX ORD GBP0.01	0.19
CRH ORD EUR0.32	0.19
ATKINS WS ORD GBP0.005	0.19
MARSH & MCLENNAN COM USD1	0.19
ITV ORD GBP0.1	0.19
VARIAN MEDICAL SYSTEMS COM USD1	0.19
NEWCREST MINING NPV	0.19
PPR EUR4	0.19
INTERTEK GRP ORD GBP0.01	0.19
UNITED TECHNOLOGIES CORP COM USD1	0.19
PREMIER OIL ORD GBP0.125	0.19
WPP ORD GBP0.1	0.19
CHINA LIFE INSURANCE H CNY1	0.19
BAE SYSTEMS ORD GBP0.025	0.18
HOMESERVE ORD GBP0.025	0.18
3M COM USD.01	0.18
AUTONOMY CORP ORD GBP0.003333	0.18
ACER TWD10	0.18
INTERCONTINENTAL HOTELS ORD GBP0.13617	0.18
KASIKORNBANK NON VTG DEP RCPT REP 1 ORD THB10	0.18
STATE STREET BOSTON CORP COM USD1	0.18
JUPITER FUND MGMT ORD GBP0.02	0.18
CATHAY FINANCIAL HLDGS TWD10	0.18
SHANKS GRP ORD GBP0.1	0.17
LVMH MOET HENNESSY EUR0.30	0.17
TRANSDIGM GRP COM USD0.01	0.17
DAIMLER ORD NPV (REG)	0.17
PRINCESS PRIVATE EQTY HLDGS ORD EUR0.001	0.17
CANADIAN NATL RAILWAYS COM NPV USD	0.17
AXA EUR2.29	0.17
STANDARD LIFE ORD GBP0.1	0.17
ANTA SPORTS PRODUCTS HKD0.1	0.17
INFORMA ORD GBP0.001	0.17
TESCO ORD GBP0.05	0.17
AIRASIA MYR0.10	0.17
HONEYWELL INTL COM USD1	0.17
IBM CORP COM USD0.2	0.16
ROYAL BANK OF SCOTLAND ORD GBP0.25	0.16
BRIT AMER TOBACCO ORD GBP0.25	0.16
DANONE EUR0.25	0.16
COLOPLAST SER B DKK5	0.16
MAN GRP ORD USD0.03428571	0.16
JARDINE CYCLE & CARRIAGE SGD1	0.16
TELECITY GRP ORD GBP0.002	0.16

SAMSUNG ELECTRONICS 1 GDR REP 1/2 KRW5000 REG 5	0.16
BABCOCK INTL GRP ORD GBP0.6	0.16
PHOENIX GRP HLDGS EUR0.0001 (DI)	0.16
CONOCOPHILLIPS COM USD0.01	0.16
ROYAL DUTCH SHELL A SHS EUR0.07 (DUTCH LISTING)	0.16
AKZO NOBEL EUR2	0.16
SYNERGY HEALTHCARE ORD GBP0.00625	0.16
BAYER NPV (REG)	0.15
CHEVRON CORP COM USD0.75	0.15
WALGREEN COM USD0.078125	0.15
ASSA ABLOY NPV SER B	0.15
BOART LONGYEAR GRP NPV AUD	0.15
JP MORGAN CHASE COM USD1	0.15
LUXOTTICA GRP ORD EUR0.06	0.15
ITOCHU CORP NPV	0.15
BANK OF NEW YORK MELLON COM USD0.01	0.15
GEBERIT CHF0.10 (REG)	0.14
BOOKER GRP GBP0.01	0.14
SAMSUNG FIRE & MARINE KRW500	0.14
MEDTRONIC COM USD0.1	0.14
VALE 1 ADR REP 1 PREF A NPV	0.14
CARLSBERG DKK20 SER B	0.14
CENTRICA ORD GBP0.061728395	0.14
SANOFI EUR2	0.14
JARDINE STRATEGIC HLDGS USD0.05 (SINGAPORE REG)	0.14
FIAT INDUSTRIAL EUR1.5	0.14
NTPC C/WTS 26/07/15 (CLSA) USD	0.13
EUROMONEY INSTL INVESTOR ORD GBP0.0025	0.13
JOHNSON ELECTRIC HKD0.0125	0.13
BIOGEN IDEC COM USD0.0005	0.13
COLGATE-PALMOLIVE COM USD1	0.13
THERMO FISHER SCIENTIFIC COM USD1	0.13
GOLD FIELDS ZAR0.5	0.13
RICARDO ORD GBP0.25	0.13
UNITED PARCEL SERVICE CLS B COM USD0.01	0.13
HUNTING ORD GBP0.25	0.13
NIKE COM NPV CLS B	0.13
OMNICOM GRP COM USD0.15	0.13
MEDIA PRIMA MYR1	0.13
CHRISTIAN DIOR EUR2	0.12
CISCO SYSTEMS COM USD0.001	0.12
TATE & LYLE ORD GBP0.25	0.12
HTC CORP TWD10	0.12
ALTRIA GRP COM USD0.333333	0.12
VISA CLS A SHS USD0.0001	0.12
BOSKALIS WESTMINSTER EUR0.8	0.12
SVENSKA HANDELSBANKEN NPV SER A	0.12
GENUS ORD GBP0.1	0.12
FILTRONA ORD GBP0.25	0.12
HERBALIFE COM USD0.002	0.12
NORTHGATE ORD GBP0.5	0.12
WATERS CORP COM USD0.01	0.12
YOUNG & COS BREWERY A ORD GBP0.125	0.12
ERICSSON (LM) NPV SER B	0.12
FIAT EUR5	0.12
FAROE PETROLEUM ORD GBP0.1	0.11
MERCK NPV	0.11
TELEFONICA EUR1	0.11

GOLDMAN SACHS GRP COM USD0.01	0.11
MACYS COM USD0.01	0.11
MITCHELLS & BUTLERS ORD GBP0.085416	0.11
KONINKLIJKE KPN EUR0.24	0.11
TECHTRONIC INDST HKD0.10	0.11
COMMERCE BANCSHARES COM STK USD5	0.11
MICRO FOCUS INTL ORD GBP0.1	0.10
HILL & SMITH HLDGS ORD GBP0.25	0.10
SVENSKA CELLULOSA NPV SER B	0.10
WILLIAM DEMANT HLDGS DKK1	0.10
PERNOD-RICARD EUR1.55	0.10
CANON NPV	0.10
SAMSONITE INTL USD0.01	0.10
GN STORE NORD DKK4	0.10
SAP ORD NPV	0.10
TARGET CORP COM USD0.0833	0.10
SUMITOMO CORP NPV	0.10
GLENCORE INTL ORD USD0.01	0.10
BRISTOL-MYERS SQUIBB COM USD0.1	0.10
SHINSEGAE KRW5000	0.10
SAMSUNG ELECTRONICS KRW5000	0.10
AIR LIQUIDE (L) EUR5.5	0.10
ING GROEP CVA EUR0.24	0.10
SHIN-ETSU CHEMICAL CO NPV	0.10
GROUPE EUROTUNNEL REGR EUR0.4	0.10
JULIUS BAER GRUPPE CHF0.02 (REG)	0.09
ROSS STORES COM USD0.01	0.09
VENTAS COM USD0.25	0.09
ENI EUR1	0.09
PRAXAIR COM USD0.01	0.09
ERSTE GRP BANK NPV	0.09
BANK OF NOVA SCOTIA COM NPV	0.09
INVENSYS ORD GBP0.1	0.09
ESPRIT HLDGS HKD0.1	0.09
AMER EXPRESS COM USD0.20	0.09
DNB NOR NOK10	0.09
TJX COM USD1	0.09
PROCTER & GAMBLE COM NPV	0.09
NORFOLK SOUTHERN CORP COM USD1	0.09
BARD CR COM USD0.25	0.09
CSR ORD GBP0.1	0.09
GUDANG GARAM (PERUS) IDR500	0.09
INPEX CORP NPV	0.09
AMER MOVIL SER L NPV	0.09
ADECCO CHF1 (REG)	0.09
KELLER GRP ORD GBP0.10	0.09
JOHNSON & JOHNSON COM USD1	0.09
ACCIONA EUR1	0.09
INTEL CORP COM USD0.001	0.09
SONOVA HLDG CHF0.05 (REG)	0.09
RIGHTMOVE ORD GBP0.01	0.09
NATL OILWELL VARCO COM USD0.01	0.09
GAZPROM SPON ADR EACH REPR 2 ORD SHS	0.08
HARGREAVES LANSDOWN ORD GBP0.004	0.08
PETROLEO BRASILEIRO 1 ADR REP 2 PREF SHS NPV	0.08
UNITED OVERSEAS BANK NPV	0.08
LLOYDS BANKING GRP 9.25% NON-CUM PREF GBP0.25	0.08
TATNEFT 1 ADS REP 6 ORD RUB0.1	0.08

SWIRE PACIFIC A HKD0.6	0.08
TEVA PHARMACEUTICAL INDST 1 ADR CNV 1 ORD ILS0.1	0.08
SMUCKER (JM) COM NPV	0.08
KONINKLIJKE DSM EUR1.5	0.08
ANHEUSER-BUSCH INBEV NPV	0.08
CHARTER INTL ORD GBP0.02	0.08
DENTSPLY INTL COM USD0.01	0.08
UNILEVER CVA EUR0.16	0.08
ICAP ORD GBP0.1	0.08
SENIOR ORD GBP0.1	0.08
PHILIP MORRIS INTL COM NPV	0.08
THALES EUR3	0.08
DEUTSCHE BOERSE NPV (REG)	0.08
HOYA CORP NPV	0.08
LUKOIL OIL 1 ADR REP 1 ORD SHS	0.08
DONGFENG MOTOR GRP H CNY1	0.08
DEERE COM USD1	0.08
REPSOL YPF EUR1	0.08
E.ON NPV	0.08
PNC FINANCIAL SERV CORP COM USD5	0.08
ATLAS COPCO NPV SER A	0.08
SHERWIN-WILLIAMS COM USD1	0.08
SWISS RE CHF 0.10	0.08
AMERIPRISE FINANCIAL COM USD0.01	0.07
HUMANA COM USD0.166	0.07
ROGERS COMMUNICATIONS COM CAD1.62478 CLS B	0.07
SEMPRA ENERGY CORP COM NPV	0.07
LAVENDON GRP ORD GBP0.01	0.07
WOLFSON MICROELECTRONICS ORD GBP0.001	0.07
DOW CHEMICAL COM USD2.5	0.07
STAGECOACH GRP ORD GBP0.009824	0.07
GREENCORE GRP ORD EUR0.63	0.07
DIGITAL BARRIER GBP0.01	0.07
SWEDISH MATCH NPV	0.07
NEOPOST EUR1	0.07
G4S ORD GBP0.25	0.07
DASSAULT SYSTEMES EUR1	0.07
VERIZON COMMUNICATIONS COM USD0.1	0.07
BUNZL ORD GBP0.3214857	0.07
DR PEPPER SNAPPLE GRP COM USD0.01	0.07
AUTONATION COM USD0.01	0.07
HYUNDAI MOTOR KRW5000	0.07
CATERPILLAR COM USD1	0.07
KGH POLSKA MIEDZ PLN10.00 (BR)	0.07
WISCONSIN ENERGY CORP COM USD0.01	0.07
PEABODY ENERGY CORP USD0.01	0.07
CONTINENTAL FARMERS GRP ORD EUR0.01	0.07
ANGLO AMER USD0.54945	0.07
COCA-COLA AMATIL NPV	0.07
MARSTON S ORD GBP0.07375	0.07
INTL PERSONAL FINANCE ORD GBP0.1	0.07
TUI TRAVEL ORD GBP0.1	0.07
ABCAM ORD GBP0.002	0.07
ACERINOX EUR0.25	0.06
REXAM ORD GBP64.285714	0.06
UNITED TRACTOR IDR250	0.06
HANNOVER RUECKVERSICHERUNGS ORD NPV (REG)	0.06
VISCOFAN EUR0.01	0.06

GIVAUDAN CHF10	0.06
CAZENOVE CAP HLDGS ORD SHS (UNQ)	0.06
E2V TECHNOLOGIES ORD GBP0.05	0.06
PROVIDENT FINANCIAL ORD GBP0.2072727	0.06
CHINA PETROLEUM & CHEMICAL CORP H CNY1	0.06
BANCO DO BRASIL BRL NPV	0.06
AMADA CO NPV	0.06
PANDORA DKK1.0	0.06
OMV NPV (VAR)	0.06
LINCOLN NATL CORP COM NPV	0.06
UNION PACIFIC CORP COM USD2.5	0.06
PRICE T ROWE GRP COM USD0.2	0.06
PEPSICO CAP USD0.016666	0.06
MEIJI HLDGS CO JPY NPV	0.06
PADDY POWER ORD EUR0.1	0.06
BANCO SANTANDER BRASIL ADS	0.06
FREEMPORT-MCMORAN COPPER & GOLD COM USD0.1 CL	0.06
EATON CORP COM USD0.5	0.06
WILLIAM HILL ORD GBP0.1	0.06
ACE ORD CHF30.89	0.06
CF INDST HLDGS COM USD0.01	0.05
OIL STATES INTL COM USD0.01	0.05
OMEGA INSURANCE HLDGS COM USD0.10	0.05
AFLAC COM USD0.1	0.05
OXFORD INSTRUMENTS ORD GBP0.05	0.05
SCHLUMBERGER COM USD0.01	0.05
LADBROKES ORD GBP0.28333	0.05
TPV TECHNOLOGY USD0.01	0.05
WOLTERS KLUWERS EUR0.12	0.05
HENNES & MAURITZ NPV SER B	0.05
SEMEN GRESIK (PERSERO) IDR100	0.05
SABESP SANEAMENTO BASICO COM SHS BRL NPV	0.05
MEDIASET ESPANA COMUNICACION EUR0.5	0.05
HYUNDAI MARINE & FIRE INSURANCE CO KRW500	0.05
BARR ORD GBP0.125	0.05
SAMSUNG HEAVY INDST KRW5000	0.05
MONSANTO COM USD0.01	0.05
ENEL-SOCIETA PER AZIONI EUR1	0.05
THOMAS COOK GRP ORD EUR0.1	0.05
ALIMENTATION COUCHE-TARD-B CAD NPV	0.05
REMGRO ZAR0.01	0.05
BEIERSDORF NPV	0.05
INDO TAMBANGRAYA MEGAH IDR500	0.05
PT BANK NEGARA INDONESIA LKD SHS (IDR7500 & IDR37	0.05
COCA COLA WEST CO JAPAN JPY50	0.05
WSP GRP ORD GBP0.05	0.05
NIPPON ELECTRIC GLASS NPV	0.05
KOMATSU NPV	0.05
HOGANAS ORD B SHS SWKR NPV	0.05
INFOSYS TECHNOLOGIES C/WTS 10/05/15 (CLSA) USD	0.04
ITAUSA INVESTIMENTOS ITAU PREF NPV	0.04
BELLWAY ORD GBP0.125	0.04
MELROSE ORD GBP0.002	0.04
INTERMEDIATE CAP GRP ORD GBP0.2	0.04
OSAKA GAS NPV	0.04
GAM HLDG CHF0.05 (REG)	0.04
HUTCHISON WHAMPOA HKD0.25	0.04
CANADIAN NATURAL RESOURCES COM NPV	0.04

ICICI BANK 1 ADR REP 2 ORD INR10	0.04
DAEWOO SHIPBUILDING & MARINE KRW5000	0.04
RHB CAP BERHAD MYR1	0.04
BROTHER INDST JPY50	0.04
VESTAS WIND SYSTEMS DKK1	0.04
NEXT ORD GBP0.1	0.04
SHERBORNE INVS NPV	0.04
YAMADA DENKI NPV	0.04
AUSTRALIA & NEW ZEALAND BANK GRP NPV	0.04
RWE (NEU) NPV	0.04
ORIENT OVERSEAS INTL USD0.10	0.04
AMPHENOL CORP A COM USD0.001	0.04
ENBRIDGE COM NPV CAD	0.04
KOMERCNI BANKA CZK500.00	0.04
TATA MOTORS ADR EACH REP 1 ORD INR10	0.04
CARILLION ORD GBP0.5	0.04
AMERISOURCEBERGEN COM USD0.01	0.04
UNICREDIT EUR0.5	0.04
INTERSERVE ORD GBP0.1	0.04
TNT EXPRESS EUR0.08	0.04
HARLEY DAVIDSON COM USD0.01	0.04
WOOLWORTHS HLDGS COM ZAR0.15	0.04
CABLE & WIRELESS COMMUNICATIONS ORD USD0.05	0.04
EXPRESS SCRIPTS COM US0.01	0.03
CNOOC ADS EA REP 100 ORD HKD0.02	0.03
TAYLOR WIMPEY ORD GBP0.01	0.03
ZIMMER HLDGS COM USD0.01	0.03
PARAGON GRP OF COMPANIES ORD GBP1	0.03
BANGKOK BANK THB10 (LOCAL)	0.03
NOVO-NORDISK SER B DKK1	0.03
FULLER SMITH & TURNER A ORD GBP0.4	0.03
KRUNG THAI BANK THB5.15 (ALIEN MKT)	0.03
HANWHA KRW5000	0.03
RENISHAW ORD GBP0.2	0.03
HORIZON ACQUISITION CO NPV	0.03
SALLY BEAUTY CO USD0.01	0.03
GENERAL MILLS COM USD0.1	0.03
POHJOLA BANK NPV SER A	0.03
RED ELECTRICA CORP EUR2	0.03
WH SMITH GBP0.2209	0.03
ADMIRAL GRP ORD GBP0.001	0.03
CABLE & WIRELESS WORLDWIDE ORD GBP0.05	0.03
SYNTHESE CHF0.001	0.03
ROTORK ORD GBP0.05	0.03
WEICHAI POWER CNY1 H SHS	0.03
LAIRD ORD GBP0.28125	0.03
HARRIS CORP COM USD1	0.03
BALFOUR BEATTY ORD GBP0.5	0.03
CIPLA INR2	0.03
AZ ELECTRONIC MATERIALS ORD USD0.10 GBP	0.03
YOUNG & COS BREWERY NON VGT ORD GBP0.125	0.03
NORDEA BANK ORD NPV	0.03
KAO CORP NPV	0.03
SANKYO NPV	0.03
LOGITECH INTL CHF0.25 (REG)	0.03
BRITISH SKY BROADCASTING ORD GBP0.5	0.03
URBAN OUTFITTERS COM USD0.0001	0.03
HAYS ORD GBP0.01	0.03

ANDRITZ EUR NPV	0.03
TIETOENATOR OYJ ORD EUR NPV	0.03
BANK OF CHINA (BEIJING) H CNY1	0.03
ROCKWELL AUTOMATION COM USD1	0.03
GRAINGER ORD GBP0.05	0.03
DCC ORD EUR0.25	0.03
MENZIES (JOHN) ORD GBP0.25	0.03
KOC HLDGS TRY1	0.03
KUEHNE & NAGEL INTL CHF1 (REG)	0.03
ULTRA ELECTRONIC HLDGS ORD GBP0.05	0.03
CHINA CITIC BANK CORP H CNY1	0.02
KINGBOARD CHEMICALS HLDGS HKD0.10	0.02
AEON CREDIT SERVICE CO JPY50	0.02
BROOKFIELD INCORP COM BRL NPV	0.02
HYOSUNG CORP KRW5000	0.02
ANITE ORD GBP0.1125	0.02
KENMARE RESOURCES ORD EUR0.06	0.02
AUTODESK COM USD0.01	0.02
LAWSON NPV	0.02
OESTERREICHISCHE POST NPV	0.02
SIG ORD GBP0.1	0.02
CHIME COMMUNICATIONS ORD GBP0.25	0.02
KOFAX GRP ORD GBP0.025	0.02
HACI OMER SABANCI HLDGS TRY1	0.02
EUROFINS SCIENTIFIC EUR0.1	0.02
SHAFTESBURY ORD GBP0.25	0.02
TOTAL EUR2.5	0.02
PERSIMMON ORD GBP0.1	0.02
CARPHONE WAREHOUSE GRP ORD GBP0.001	0.02
LSL PROPERTY SERV ORD GBP0.002	0.02
TECHNIP NPV	0.02
RWS HLDGS ORD GBP0.05	0.02
GLOBEOP FINANCIAL SERV ORD USD0.12	0.02
SPORTINGBET.COM ORD 0.1P	0.02
MODERN TIMES GRP NPV SER B	0.02
VERTU MOTORS ORD GBP0.1	0.02
DAVIDE CAMPARI EUR0.10	0.02
NB DISTRESSED DEBT INV FD SUBSCRIPTION SHS NPV	0.02
AMEC ORD GBP0.5	0.02
ITE GRP ORD GBP0.01	0.02
TOPDANMARK DKK10 (REGD)	0.02
HYDER CONSULTING ORD GBP0.1	0.02
ASHTAD GRP ORD GBP0.1	0.02
NCC GRP ORD GBP0.01	0.02
CAPITAL & REGIONAL ORD GBP0.1	0.02
ABERDEEN ASSET MGMT ORD GBP0.1	0.02
KENTZ CORP ORD GBP0.01	0.02
MICHAEL PAGE INTL ORD GBP0.01	0.02
HOWDEN JOINERY GRP ORD GBP0.1	0.02
GEA GRP NPV	0.02
CARGOTEC CORP OYJ COM EUR NPV B	0.02
ADIDAS NPV (REGD)	0.02
DEBENHAMS ORD GBP0.0001	0.02
VICAT EUR4.00	0.02
MEGGITT ORD GBP0.05	0.02
RANDSTAD HLDGS EUR0.1	0.01
ABERCROMBIE & FITCH A COM USD0.01	0.01
COSTAIN GRP GBP0.50	0.01

IRISH CONTINENTAL GRP UTS (1 ORD & 8 RED SHS)	0.01
MEGA STUDY CO COM KRW500	0.01
BWIN. PARTY DIGITAL ENTERTAINMENT ORD GBP0.00015	0.01
ASML HLDGS EUR0.09	0.01
MILLENNIUM & COPTHORNE HOTELS ORD GBP0.3	0.01
WARTSILA NPV CLS B	0.01
DANSKE BANK DKK10	0.01
INTESA SANPAOLO EUR0.52	0.01
MAJESTIC WINE ORD GBP0.075	0.01
CPP GRP ORD GBP0.10	0.01
PLAYTECH ORD GBP NPV	0.01
DUNELM GRP ORD GBP0.01	0.01
RSA INSURANCE GRP ORD GBP0.275	0.01
LUPUS CAP ORD GBP0.05	0.01
HELVETIA HLDGS CHF0.10	0.01
SMITH & NEPHEW ORD USD0.2	0.01
FINMECCANICA EUR4.4	0.01
STOREBRAND NOK5 SER A	0.01
IMERYS EUR2	0.01
AVOCET MINING ORD GBP0.05	0.01
LONDON MINING ORD GBP0.002	0.01
AXEL SPRINGER ORD SHS	0.01
TED BAKER ORD GBP0.05	0.01
HALFORDS GRP ORD GBP0.01	0.01
JOHN WOOD GRP (W/I) ORD GBP0.03333	0.01
ALSTOM EUR7	0.01
LXB RETAIL PROPERTIES NPV	0.01
NORCROS ORD GBP0.10	0.01
ABB CHF1.03 (REGD)	0.01
NAUTICAL PETROLEUM ORD GBP0.2	0.01
INDEPENDENT NEWS & MEDIA ORD EUR 0.35	0.01
HERITAGE OIL ORD NPV	0.01
ORIFLAME COSMETICS SDR EACH REP 1 EUR 1.25	0.01
NATL EXPRESS GRP ORD GBP0.05	0.01
HANSTEEN HLDGS ORD GBP0.1	0.01
ROCKHOPPER EXPLORATION ORD GBP0.01	0.01
HSBC HLDGS ORD USD0.5	0.01
RM ORD GBP0.02	0.01
CLOSE BROS GRP ORD GBP0.25	0.01
F&C ASSET MGMT ORD GBP0.001	0.01
PERFORM GRP ORD NPV	0.01
KALAHARI MINERALS ORD GBP0.01	0.01
SPEEDY HIRE ORD GBP0.05	0.01
APERAM NPV	0.01
CONSORT MEDICAL ORD GBP0.1	0.01
VALIANT PETROLEUM ORD GBP0.025556	0.01
FYFFES ORD IEP 0.05	0.01
OUTOKUMPU OYJ NPV SER A	0.01
NEXT FIFTEEN COMMUNICATIONS ORD GBP0.025	0.01
BARRATT DEVELOPMENTS ORD GBP0.1	0.01
CELESIO NPV (REG)	0.01
GOALS SOCCER CENTRES ORD GBP	0.01
BOWLEVEN ORD GBP0.10	0.01
TOPPS TILES ORD GBP0.03333	0.01
BANCO POPOLARE NPV	0.01
AGA RANGEMASTER GRP ORD GBP0.46875	0.01
ASIAN PLANTATIONS ORD NPV	0.01
TRIBAL GRP ORD GBP0.05	0.01

ENTERPRISE INNS ORD GBP0.025	0.01
ENCORE OIL ORD GBP0.05	0.01
NCONDEZI COAL ORD NPV	0.00
MOUCHEL GRP ORD GBP0.0025	0.00
GGG RESOURCES ORD GBP0.02	0.00
OILEX NPV	0.00
CELTIC ORD GBP0.01	0.00
KONE CORP ORD B NPV	0.00
IQE ORD GBP0.01	0.00
CHARIOT OIL & GAS ORD GBP0.01	0.00
CARETECH HLDGS ORD GBP0.005	0.00
POSTNL EUR0.48	0.00
CDON GRP NPV	0.00
CHINA CITIC BANK CORP H CNY1 (S/R 25/07/11)	0.00
HMV GRP ORD GBP0.01	0.00
ZIOPHARM ONCOLOGY WTS USD EXP 30/11/11 (PIPE April	0.00
GIVAUDAN CHF10 (SUB RIGHTS 29/06/09) (DUMMY)	0.00
LANCER OFFSHORE ORD SHS	0.00
NOVADEL PHARM WTS (TO SUB FOR ORD) USD (PIPE Apr	0.00
CONNAUGHT ORD GBP0.02	0.00
DTZ HLDGS NEW ORD GBP0.05 (SUB SHS-CLA)	0.00
FIRST COMMUNICATIONS (50% PERMIUM) WTS	0.00
FU JI FOOD & CATERING SERVICE COM HKD0.01	0.00
FULL CIRCLE FUTURE PRIMBACK ENT UNITS (CASH)	0.00
MERRET HLDGS ORD 10P	0.00
MOTION ANALYSIS CORP WTS (EXER S PRICE USD1.10)	0.00
SWISS RE CHF0.10 (REGD) (ENT)	0.00
OPEN-ENDED FUNDS	%
TRILOGY INVST EMERGING MKTS FUND	3.87
POLAR CAP FUNDS GBL INSURANCE E DIS	0.46
TOTAL	100.00