

WITAN INVESTMENT TRUST PLC  
 PORTFOLIO VALUATION  
 AS AT 31 MARCH 2011

<b>SECURITY</b>	<b>(%)</b>
BP ORD USD0.25	1.46
ELECTRA PRIVATE EQUITY ORD GBP0.25	1.41
UNILEVER ORD GBP0.031111	1.29
DIAGEO ORD GBP28.935185	1.28
PEARSON ORD GBP0.25	1.27
SCHRODERS VTG SHS GBP1	1.23
RIO TINTO ORD GBP0.1	1.20
3I GRP ORD GBP0.738636	1.20
LONDON STOCK EXCHANGE GROUP ORD GBP0.06918604	1.20
VODAFONE GROUP ORD USD0.11428571	1.08
CHESAPEAKE ENERGY CORP COM USD0.01	1.05
SAGE GROUP ORD GBP0.01	1.03
REED ELSEVIER GBP0.1444	1.02
BHP BILLITON ORD USD0.5	1.02
ACS ACTIVIDADES CONS Y SERV EUR0.5	1.01
DELL COM USD0.01	0.97
NKSJ HLDGS NPV	0.96
DIRECTV COM USD0.01 CLS A	0.95
FAIRFAX FINANCIAL HOLDINGS SUB-VTG COM NPV	0.88
HARBOURVEST GBL PRIVATE EQTY A SHS USD	0.88
WILLIS GROUP HOLDINGS COM USD0.000115	0.87
ELECTRA INVST TST 5% 29/12/17 CNV GBP	0.85
NB DISTRESSED DEBT INV FUND ORD NPV	0.80
BG GROUP ORD GBP0.1	0.78
CHEUNG KONG HLDGS HKD0.5	0.78
HOCHTIEF NPV	0.74
BURBERRY GROUP ORD GBP0.0005	0.73
GLAXOSMITHKLINE ORD GBP0.25	0.73
WALT DISNEY COM USD0.01	0.73
EDINBURGH DRAGON TST 3.5% 31/01/18 CNV GBP	0.71
YUM BRANDS COM NPV	0.71
CARREFOUR EUR2.5	0.70
DAILY MAIL & GENERAL TRUST A ORD NON VTG GBP0.125	0.69
PRINCESS PRIVATE EQTY HLDGS EUR0.001 (DT ZERT)	0.66
COMPASS GROUP ORD GBP0.1	0.65
ACCOR EUR3	0.61
ROCHE HLDGS GENUSSSCHEINE NPV	0.59
STANDARD CHARTERED ORD USD0.5	0.58
CEMEX SAB DE CV 1 ADR REP 10 CPO	0.56
EDENRED EUR2	0.56
GREENE KING ORD GBP0.125	0.52
NORBERT DENTRESSANGLE EUR1.60	0.52
TAIWAN SEMICONDUCTOR MANUFACTURING TWD10	0.50
LIBERTY MEDIA HLDG COM USD0.01 SERIES INTERACTIVE 'A'	0.50
FRESENIUS MEDICAL CARE CO NPV	0.49
INVISTA FOUNDATION PROPERTY TRUST ORD NPV	0.49
MARR SPA EUR0.50	0.48
GENTING BERHAD MYR0.10	0.48

SGS HLDGS CHF1 (REG)	0.47
LLOYDS BANKING GROUP ORD GBP0.1	0.47
RATHBONE BROTHERS ORD GBP0.05	0.45
CARNIVAL ORD USD1.66	0.45
HSBC HLDGS ORD USD0.5	0.44
UBS CHF0.1	0.44
INDITEX EUR0.15	0.43
ASTRAZENECA ORD USD0.25	0.41
SABMILLER ORD USD0.1	0.41
ROLLS ROYCE GROUP ORD GBP0.2	0.40
HEINEKEN EUR1.6	0.40
AVEVA GROUP ORD GBP0.0333	0.40
DOMINO PRINTING ORD GBP0.05	0.38
SLIGRO FOOD GROUP NV EUR0.12	0.38
ABERFORTH GEARED INCOME TST ORD GBP0.01	0.38
RECKITT BENCKISER GROUP ORD GBP0.1	0.38
COMPAGNIE FINANCIERE RICHEMONT SER A CHF1	0.36
CRODA INTERNATIONAL ORD GBP0.1	0.36
CAPITA ORD GBP0.02066666	0.36
BARCLAYS ORD GBP0.25	0.35
TELSTRA CORP NPV	0.35
SMITHS GROUP ORD GBP0.375	0.34
STATOIL NOK2.5	0.34
MTN GROUP ZAR0.0001	0.33
XSTRATA ORD USD0.5	0.33
LOCKHEED MARTIN COM USD1	0.32
SINGAPORE TELECOMMUNICATIONS NPV	0.32
HRT PARTICIPACOES EM PETROLE NPV	0.32
LUDGATE ENVIRONMENTAL FUND ORD NPV	0.32
PETROFAC ORD USD0.02	0.31
NORTHERN TRUST CORP COM USD1.666	0.29
NESTLE CHF0.1 (REG)	0.29
SES 1 FDR REP 1 A SH NPV	0.29
ORACLE CORP COM USD0.01	0.29
CVS CAREMARK CORP COM USD0.01	0.29
LINDE AG EUR NPV	0.29
BASF NPV	0.29
SHINSEGAE KRW5000	0.28
ROYAL DUTCH SHELL A SHS EUR0.07 (DUTCH LISTING)	0.28
SPIRENT COMMUNICATIONS ORD GBP3.333333	0.27
SPECTRIS GROUP ORD GBP0.05	0.27
TELEKOMUNIKASI INDONESIA IDR250 SER B	0.27
ST JUDE MEDICAL COM USD0.1	0.27
CITIGROUP COM USD0.01	0.27
PETROCHINA H CNY1	0.27
HEINEKEN HLDG EUR1.6	0.27
MERCK & CO COM USD0.5	0.26
METSO OYJ NPV	0.26
ROYAL DUTCH SHELL B ORD SHS EUR0.07	0.26
SAIPEM EUR1	0.26
CENTRICA ORD GBP0.061728395	0.26
VCA ANTECH COM USD0.001	0.25
SCHNEIDER ELECTRIC EUR8	0.25
UNITED HEALTH GROUP COM USD0.01	0.25

COMFORTDELGRO CORP NPV	0.25
BT GROUP ORD GBP0.05	0.25
SAMPO OYJ NPV SER A	0.24
CHINA MOBILE HKD0.1	0.24
AHOLD (KON) EUR0.3	0.24
NOVARTIS CHF0.5 (REG)	0.24
EXPERIAN ORD USD0.1	0.24
HTC CORP TWD10	0.23
ELECTRICITY GENERATING PCL THB10 (NVDR)	0.23
CIA SANEAMENTO MINAS GERAIS BRL NPV	0.23
LEGRAND EUR4	0.23
BANCO SANTANDER EUR0.5 (REG)	0.23
DEVRO INTERNATIONAL ORD GBP0.1	0.23
NEWCREST MINING NPV	0.23
MICROSOFT CORP COM USD0.0000125	0.23
BHARTI AIRTEL C/WTS 31/05/15 (CFP) USD	0.22
CATLIN GROUP COM USD0.01	0.22
ACCENTURE USD0.0000225 CLS A	0.22
TENCENT HLDGS HKD0.0001	0.22
ARM HOLDINGS ORD GBP0.0005	0.22
NHN CORP COM KRW500	0.22
BNP PARIBAS EUR2	0.21
WORLEYPARSONS NPV	0.21
PREMIER OIL ORD GBP0.5	0.21
ARCELORMITTAL NPV	0.21
ITV ORD GBP0.1	0.21
FIDESSA GROUP ORD GBP0.1	0.21
CRH ORD EUR0.32	0.20
RESTAURANT GROUP ORD GBP0.28125	0.20
CHEVRON CORP COM USD0.75	0.20
INTERTEK GROUP ORD GBP0.01	0.20
SAMSUNG FIRE & MARINE KRW500	0.20
JUPITER FUND MGMT ORD GBP0.02	0.20
BOART LONGYEAR GROUP NPV AUD	0.19
GOLD FIELDS ZAR0.5	0.19
BAE SYSTEMS ORD GBP0.025	0.19
WEATHERFORD INTL CHF1.16	0.19
CATHAY FINANCIAL HLDGS TWD10	0.19
CHINA OVERSEAS LAND & INVESTMENT HKD0.1	0.19
WANT WANT CHINA HOLDINGS USD0.02	0.19
MARSH & MCLENNAN COM USD1	0.19
WPP ORD GBP0.1	0.18
ATKINS WS ORD GBP0.005	0.18
INTERCONTINENTAL HOTELS ORD GBP0.13617	0.18
BAYERISCHE MOTOREN WERK EUR1	0.18
3M COM USD.01	0.18
STATE STREET BOSTON CORP COM USD1	0.18
UNITED TECHNOLOGIES CORP COM USD1	0.18
ROYAL BANK OF SCOTLAND ORD GBP0.25	0.18
SAMSUNG ELECTRONICS 1 GDR REP 1/2 KRW5000 REG S	0.18
VICTREX ORD GBP0.01	0.18
PROCTER & GAMBLE COM NPV	0.18
PRUDENTIAL ORD GBP0.05	0.17
CHINA LIFE INSURANCE H CNY1	0.17

BANK OF NEW YORK MELLON COM USD0.01	0.17
JP MORGAN CHASE COM USD1	0.17
ASSA ABLOY NPV SER B	0.17
HUNTING ORD GBP0.25	0.17
BABCOCK INTERNATIONAL GROUP ORD GBP0.6	0.17
AUTONOMY CORP ORD GBP0.003333	0.17
CONOCOPHILLIPS COM USD0.01	0.17
TECHTRONIC INDUSTRIES HKD0.10	0.17
INFORMA ORD GBP0.001	0.17
DAIMLER ORD NPV (REG)	0.17
CANADIAN NATIONAL RAILWAYS COM NPV USD	0.16
COLOPLAST SER B DKK5	0.16
TRANSDIGM GROUP COM USD0.01	0.16
TESCO ORD GBP0.05	0.16
CHEMRING GRP GBP0.01 (POST SUB-DIVISION)	0.16
AVIVA ORD GBP0.25	0.16
IBM CORP COM USD0.2	0.16
AXA EUR2.29	0.16
JULIUS BAER GRUPPE CHF0.02 (REG)	0.16
SHANKS GROUP ORD GBP0.1	0.16
AKZO NOBEL EUR2	0.16
LVMH MOET HENNESSY EUR0.30	0.16
LUXOTTICA GROUP ORD EUR0.06	0.16
WALGREEN COM USD0.078125	0.16
HONEYWELL INTERNATIONAL COM USD1	0.15
FIAT INDUSTRIAL EUR1.5	0.15
MICRO FOCUS INTERNATIONAL ORD GBP0.1	0.15
BRIT AMERICAN TOBACCO ORD GBP0.25	0.15
CARLSBERG DKK20 SER B	0.15
SALAMANDER ENERGY ORD GBP0.1	0.15
TATE & LYLE ORD GBP0.25	0.15
CSR ORD GBP0.1	0.15
BAYER NPV (REG)	0.15
PANDORA DKK1.0	0.15
MEDTRONIC COM USD0.1	0.15
KASIKORNBANK NON VTG DEP RCPT REP 1 ORD THB10	0.15
VALE 1 ADR REP 1 PREF A NPV	0.15
EUROMONEY INSTITUTIONAL INVESTOR ORD GBP0.0025	0.14
JOHNSON ELECTRIC HKD0.0125	0.14
DANONE EUR0.25	0.14
CISCO SYSTEMS COM USD0.001	0.14
ESPRIT HLDGS HKD0.1	0.14
GEBERIT CHF0.10 (REG)	0.14
BOSKALIS WESTMINSTER EUR0.8	0.14
HOMESERVE ORD GBP0.025	0.13
SYNERGY HEALTHCARE ORD GBP0.00625	0.13
INFOSYS TECHNOLOGIES 1 ADR REP 1 INR5	0.13
JARDINE CYCLE & CARRIAGE SGD1	0.13
ACER TWD10	0.13
OMNICOM GROUP COM USD0.15	0.13
BOOKER GROUP GBP0.01	0.13
KONINKLIJKE KPN NV EUR0.24	0.13
SVENSKA HANDELSBANKEN NPV SER A	0.13
ANTA SPORTS PRODUCTS HKD0.1	0.12

IMI ORD GBP0.25	0.12
SANOFI-AVENTIS EUR2	0.12
COLGATE-PALMOLIVE COM USD1	0.12
FAROE PETROLEUM ORD GBP0.10	0.12
JARDINE STRATEGIC HLDGS USD0.05 (SINGAPORE REG)	0.12
ALTRIA GROUP INC COM USD0.333333	0.12
UNITED PARCEL SERVICE CLS B COM USD0.01	0.12
TELEFONICA EUR1	0.12
WATERS CORP COM USD0.01	0.12
NORTHGATE ORD GBP0.5	0.12
AIRASIA MYR0.10	0.12
CATERPILLAR COM USD1	0.11
CHRISTIAN DIOR EUR2	0.11
THERMO FISHER SCIENTIFIC COM USD1	0.11
WILLIAM DEMANT HLDGS DKK1	0.11
SVENSKA CELLULOSA NPV SER B	0.11
GENUS ORD GBP0.1	0.11
LUPUS CAPITAL ORD GBP0.05	0.11
SMUCKER (JM) COM NPV	0.11
SAMSUNG ELECTRONICS KRW5000	0.11
RICARDO ORD GBP0.25	0.11
NIKE COM NPV CLS B	0.11
ERICSSON (LM) NPV SER B	0.11
SUMITOMO CORP NPV	0.11
GOLDMAN SACHS GROUP COM USD0.01	0.11
HILL & SMITH HLDGS ORD GBP0.25	0.11
SAP ORD NPV	0.10
TPV TECHNOLOGY USD0.01	0.10
GN STORE NORD DKK4	0.10
ROGERS COMMUNICATIONS COM CAD1.62478 CLS B	0.10
TARGET CORP COM USD0.0833	0.10
INVENSYS ORD GBP0.1	0.10
DNB NOR NOK10	0.10
COMMERCE BANCSHARES COM STK US\$5	0.10
PETROLEO BRASILEIRO 1 ADR REP 2 PEF SHS NPV	0.10
VENTAS COM USD0.25	0.10
ICAP ORD GBP0.1	0.10
FIAT EUR5	0.10
AMERICA MOVIL SER L NPV	0.10
GAZPROM 1 ADR REP 4 ORD RUB5 (UK)	0.10
MERCK NPV	0.10
BANK OF NOVA SCOTIA COM NPV	0.10
PERNOD-RICARD EUR1.55	0.09
MACYS COM USD0.01	0.09
GROUPE EUROTUNNEL REGR EUR0.4	0.09
INPEX CORP NPV	0.09
ACCIONA EUR1	0.09
ADECCO CHF1 (REG)	0.09
ERSTE GROUP BANK NPV	0.09
SHIN-ETSU CHEMICAL CO NPV	0.09
DEERE COM USD1	0.09
AIR LIQUIDE (L') EUR5.5	0.09
BRISTOL-MYERS SQUIBB COM USD0.1	0.09
BIOGEN IDEC COM USD0.0005	0.09

LLOYDS BANKING GROUP 9.25% NON-CUM PEF GBP0.25	0.09
LUKOIL OIL 1 ADR REP 1 ORD SHS	0.09
WOLFSON MICROELECTRONICS ORD GBP0.001	0.09
PRAXAIR COM USD0.01	0.09
NATIONAL OILWELL VARCO COM USD0.01	0.09
TEVA PHARMACEUTICAL INDUSTRIES 1 ADR CNV 1 ORD ILS0.1	0.09
TATNEFT 1 ADS REP 6 ORD RUB0.1	0.09
ANHEUSER-BUSCH INBEV NPV	0.09
TJX COM USD1	0.09
HARGREAVES LANSDOWN ORD GBP0.004	0.09
ROSS STORES COM USD0.01	0.09
INTEL CORP COM USD0.001	0.09
SWIRE PACIFIC A HKD0.6	0.08
BERKSHIRE HATHAWAY COM USD0.0033 CLS B	0.08
CANON NPV	0.08
PEABODY ENERGY CORP USD0.01	0.08
HERBALIFE COM USD0.002	0.08
SONOVA HLDG CHF0.05 (REG)	0.08
NORFOLK SOUTHERN CORP COM USD1	0.08
E.ON NPV	0.08
HOYA CORP NPV	0.08
DIGITAL BARRIER GBP0.01	0.08
BARD CR COM USD0.25	0.08
PNC FINANCIAL SERVICES CORP COM USD5	0.08
DENTSPLY INTERNATIONAL COM USD0.01	0.08
AMERICAN EXPRESS COM USD0.20	0.08
VISA CLS A SHS USD0.0001	0.08
DEUTSCHE BOERSE NPV (REG)	0.08
UNITED OVERSEAS BANK NPV	0.08
UNILEVER CVA EUR0.16	0.08
AMERIPRISE FINANCIAL COM USD0.01	0.08
KONINKLIJKE DSM EUR1.5	0.08
PHILIP MORRIS INTERNATIONAL COM NPV	0.08
JOHNSON & JOHNSON COM USD1	0.08
YOUNG & COS BREWERY A ORD GBP0.125	0.08
SWISS REINSURANCE CHF0.1 (REG)	0.08
VESTAS WIND SYSTEMS DKK1	0.08
GREENCORE GROUP ORD EUR0.63	0.08
ATLAS COPCO NPV SER A	0.08
REPSOL YPF EUR1	0.08
DOW CHEMICAL COM USD2.5	0.08
SHERWIN-WILLIAMS COM USD1	0.08
THALES EUR3	0.08
SYNTHECH CHF0.001	0.08
SEMPRA ENERGY CORP COM NPV	0.08
GUDANG GARAM (PERUS) IDR500	0.07
MEDIA PRIMA MYR1	0.07
VERIZON COMMUNICATIONS COM USD0.1	0.07
NEOPOST EUR1	0.07
ACERINOX EUR0.25	0.07
RIGHTMOVE ORD GBP0.01	0.07
ST.JAMES'S PLACE ORD GBP0.15	0.07
DONGFENG MOTOR GROUP H CNY1	0.07
ANGLO AMERICAN USD0.54945	0.07

SWEDISH MATCH NPV	0.07
CIPLA INR2	0.07
TNT EUR0.48	0.07
HANNOVER RUECKVERSICHERUNGS ORD NPV (REG)	0.07
MARATHON OIL CORP COM USD1	0.07
TUI TRAVEL ORD GBP0.1	0.07
COCA-COLA AMATIL NPV	0.07
AUTONATION COM USD0.01	0.07
BUNZL ORD GBP0.3214857	0.07
WISCONSIN ENERGY CORP COM USD0.01	0.07
WSP GROUP ORD GBP0.05	0.07
G4S ORD GBP0.25	0.07
GESTEVISION TELECINCO EUR0.5	0.07
VISCOFAN ENVOLUTURA EUR0.30	0.07
LAVENDON GROUP ORD GBP0.01	0.07
AMADA COMPANY NPV	0.07
HUMANA COM USD0.166	0.07
PRICE T ROWE GROUP COM USD0.2	0.06
REXAM ORD GBP64.285714	0.06
BETFAIR GRP ORD GBP0.001	0.06
STAGECOACH GRP ORD GBP0.009824	0.06
SCHLUMBERGER COM USD0.01	0.06
MARSTON'S ORD GBP0.07375	0.06
INTERNATIONAL PERSONAL FINANCE ORD GBP0.1	0.06
TELECITY GROUP ORD GBP0.002	0.06
DR PEPPER SNAPPLE GROUP COM USD0.01	0.06
OMV AG NPV (VAR)	0.06
PROVIDENT FINANCIAL ORD GBP0.2072727	0.06
CHINA PETROLEUM & CHEMICAL CORP H CNY1	0.06
MINEBEA COMPANY JPY50	0.06
THOMAS COOK GROUP ORD EUR0.1	0.06
KGH POLSKA MIEDZ PLN10.00 (BR)	0.06
GIVAUDAN CHF10	0.06
EATON CORP COM USD0.5	0.06
AFLAC COM USD0.1	0.06
BANCO SANTANDER BRASIL ADS	0.06
ABCAM ORD GBP0.002	0.06
FREEPORT-MCMORAN COPPER & GOLD COM USD0.1 CLS B	0.06
S-OIL CORPORATION KRW2500	0.06
CAZENOVE CAPITAL HOLDINGS ORD SHS (UNQ)	0.06
OMEGA INSURANCE HOLDINGS COM USD0.10	0.06
UNITED TRACTOR IDR250	0.06
MEIJI HOLDINGS CO LTD JPY NPV	0.06
UNION PACIFIC CORP COM USD2.5	0.06
UNICREDIT SPA EUR0.5	0.06
ACE ORD CHF30.89	0.06
WOLTERS KLUWERS EUR0.12	0.05
NTPC C/WTS 26/07/15 (CLSA) USD	0.05
E2V TECHNOLOGIES ORD GBP0.05	0.05
CF INDUSTRIES HLDGS COM USD0.01	0.05
PEPSICO CAP USD0.016666	0.05
NIPPON ELECTRIC GLASS NPV	0.05
OIL STATES INTERNATIONAL COM USD0.01	0.05
CANADIAN NATURAL RESOURCES COM NPV	0.05

HENNES & MAURITZ NPV SER B	0.05
BALOISE HLDGS CHF0.1 (REG)	0.05
SABESP CIA SANEAMENTO BASICO COM SHS BRL NPV	0.05
INDO TAMBANGRAYA MEGAH PT IDR500	0.05
SUMITOMO MITSUI FINANCIAL GROUP NPV	0.05
PT BANK NEGARA INDONESIA LKD SHS (IDR7500 & IDR375)	0.05
LOGITECH INTERNATIONAL CHF0.25 (REG)	0.05
TATA MOTORS ADR EACH REP 1 ORD INR10	0.05
MONSANTO COM USD0.01	0.05
HUTCHISON WHAMPOA HKD0.25	0.05
REMGRO ZAR0.01	0.05
PADDY POWER ORD EUR0.1	0.05
SEMEN GRESIK (PERSERO) IDR100	0.05
ITAUSA INVESTIMENTOS ITAU PREF NPV	0.05
OSAKA GAS NPV	0.05
ENEL-SOCIETA PER AZIONI EUR1	0.05
LADBROKES ORD GBP0.28333	0.05
AUTODESK COM USD0.01	0.05
DEUTSCHE BANK NPV (REG)	0.05
RWE (NEU) NPV	0.05
BARR ORD GBP0.125	0.05
BEIERSDORF NPV	0.05
INTERMEDIATE CAPITAL GROUP ORD GBP0.2	0.04
WILLIAM HILL ORD GBP0.1	0.04
HOGANAS AG ORD B SHS SWKR NPV	0.04
BELLWAY ORD GBP0.125	0.04
VITTORIA ASSICURAZIONI EUR1	0.04
ALIMENTATION COUCHE-TARD-B CAD NPV	0.04
SHERBORNE INVS NPV	0.04
GLOBE TELECOM PHP50	0.04
AUSTRALIA & NEW ZEALAND BANK GROUP NPV	0.04
BROTHER INDUSTRIES JPY50	0.04
OXFORD INSTRUMENTS ORD GBP0.05	0.04
MELROSE ORD GBP0.002	0.04
CANADIAN PACIFIC RAILWAYS COM NPV	0.04
CABLE & WIRELESS COMMUNICATIONS ORD USD0.05	0.04
CARILLION ORD GBP0.5	0.04
ZIMMER HLDGS COM USD0.01	0.04
SAMSUNG HEAVY INDUSTRIES KRW5000	0.04
DASSAULT SYSTEMES EUR1	0.04
CNOOC ADS EA REP 100 ORD HKD0.02	0.04
HARLEY DAVIDSON COM USD0.01	0.04
ENBRIDGE INC COM NPV CAD	0.04
ABERCROMBIE & FITCH A COM USD0.01	0.04
AMERISOURCEBERGEN COM USD0.01	0.04
EXPRESS SCRIPTS COM US0.01	0.04
KOMERCNI BANKA CZK500.00	0.04
TAYLOR WIMPEY ORD GBP0.01	0.04
NOVO-NORDISK SER B DKK1	0.04
CABLE & WIRELESS WORLDWIDE ORD GBP0.05	0.04
NEXT ORD GBP0.1	0.03
ROCKWELL AUTOMATION COM USD1	0.03
WOOLWORTHS HOLDINGS COM ZAR0.15	0.03
YAMADA DENKI NPV	0.03

HAYS ORD GBP0.01	0.03
BALFOUR BEATTY ORD GBP0.5	0.03
POHJOLA BANK PLC NPV SER'A'	0.03
HANWHA KRW5000	0.03
HARRIS CORP COM USD1	0.03
HORIZON ACQUISITION CO NPV	0.03
KRUNG THAI BANK THB5.15 (ALIEN MARKET)	0.03
ICICI BANK 1 ADR REP 2 ORD INR10	0.03
KAO CORP NPV	0.03
INTERSERVE ORD GBP0.1	0.03
GENERAL MILLS COM USD0.1	0.03
ROTORK ORD GBP0.05	0.03
WEICHAJ POWER CNY1 'H' SHS	0.03
BBA AVIATION ORD GBP0.2976	0.03
BANK OF CHINA H CNY1	0.03
PARAGON GROUP OF COMPANIES ORD GBP1	0.03
AMMB HOLDINGS BHD MYR1	0.03
CHINA CITIC BANK CORP H CNY1	0.03
NORDEA BANK ORD NPV	0.03
FULLER SMITH & TURNER A ORD GBP0.4	0.03
DCC ORD EUR0.25	0.03
TIETOENATOR OYJ ORD EUR NPV	0.03
SENIOR ORD GBP0.1	0.03
RENISHAW ORD GBP0.2	0.03
RED ELECTRICA CORP EUR2	0.03
SANKYO NPV	0.03
ADMIRAL GROUP ORD GBP0.001	0.03
BANCO DO BRASIL SA BRL NPV	0.03
KOC HOLDING TRY1	0.03
KINGBOARD CHEMICALS HOLDINGS HKD0.10	0.03
BRITISH SKY BROADCASTING ORD GBP0.5	0.03
MENZIES (JOHN) ORD GBP0.25	0.03
LG INNOTEK ORD KRW5000	0.03
WH SMITH GBP0.2209	0.03
VERTU MOTORS ORD GBP0.1	0.03
SALLY BEAUTY CO INC USD0.01	0.03
ULTRA ELECTRONIC HLDGS ORD GBP0.05	0.03
BROOKFIELD INCORP COM BRL NPV	0.03
ANDRITZ EUR NPV	0.03
KOFAX GROUP ORD GBP0.025	0.02
AEON CREDIT SERVICE CO LTD JPY50	0.02
OESTERREICHISCHE POST NPV	0.02
HACI OMER SABANCI HLDGS TRY1	0.02
KUEHNE & NAGEL INTERNATIONAL CHF1 (REG)	0.02
AZ ELECTRONIC MATERIALS ORD USD0.10 GBP	0.02
MODERN TIMES GROUP NPV SER B	0.02
LAIRD ORD GBP0.28125	0.02
SIG ORD GBP0.1	0.02
TOTAL EUR2.5	0.02
HYOSUNG CORPORATION KRW5000	0.02
CHIME COMMUNICATIONS ORD GBP0.25	0.02
GRAINGER ORD GBP0.05	0.02
LAWSON NPV	0.02
GLOBEOP FINANCIAL SERVICES ORD USD0.12	0.02

TECHNIP NPV	0.02
EUROFINS SCIENTIFIC EUR0.1	0.02
AMEC ORD GBP0.5	0.02
ITE GROUP ORD GBP0.01	0.02
ANITE ORD GBP0.1125	0.02
VIANINI LAVORI SPA EUR1	0.02
PERSIMMON ORD GBP0.1	0.02
FILTRONA ORD GBP0.25	0.02
SHAFTESBURY ORD GBP0.25	0.02
RANDSTAD HLDGS EUR0.1	0.02
ASHTAD GROUP ORD GBP0.1	0.02
RWS HOLDINGS ORD GBP0.05	0.02
KENMARE RESOURCES ORD EUR0.06	0.02
LSL PROPERTY SERVICES ORD GBP0.002	0.02
BETANDWIN.COM INTERACTIVE EUR NPV	0.02
CARPHONE WAREHOUSE GRP ORD GBP0.001	0.02
ASML HLDG EUR0.09	0.02
TOPDANMARK DKK10 (REGD)	0.02
CAPITAL & REGIONAL ORD GBP0.1	0.02
COSTAIN GRP GBP0.50	0.02
MICHAEL PAGE INTERNATIONAL ORD GBP0.01	0.02
DECHRA PHARMACEUTICALS ORD GBP0.01	0.02
WARTSILA NPV CLS B	0.02
KENTZ CORP ORD GBP0.01	0.02
ABERDEEN ASSET MANAGEMENT ORD GBP0.1	0.02
NCC GROUP ORD GBP0.01	0.02
VICAT EUR4.00	0.02
MILLENNIUM & COPTHORNE HOTELS ORD GBP0.3	0.02
DAVIDE CAMPARI EUR0.10	0.02
CARGOTEC CORP OYJ COM EUR NPV 'B'	0.02
GEA GROUP NPV	0.01
HYDER CONSULTING ORD GBP0.1	0.01
MOUCHEL GROUP ORD GBP0.0025	0.01
MEGGITT ORD GBP0.05	0.01
SMITH & NEPHEW ORD USD0.2	0.01
HOWDEN JOINERY GRP ORD GBP0.1	0.01
CPP GRP ORD GBP0.10	0.01
DUNELM GROUP ORD GBP0.01	0.01
FINMECCANICA EUR4.4	0.01
DEBENHAMS ORD GBP0.0001	0.01
DANSKE BANK DKK10	0.01
STOREBRAND NOK5 SER A	0.01
RSA INSURANCE GROUP ORD GBP0.275	0.01
AXEL SPRINGER AG ORD SHS	0.01
PLAYTECH LTD ORD GBP NPV	0.01
HELVETIA HOLDING CHF0.10	0.01
INTESA SANPAOLO EUR0.52	0.01
IMERYS EUR2	0.01
INDEPENDENT NEWS & MEDIA ORD EUR 0.35	0.01
ADIDAS NPV (REGD)	0.01
KELLER GROUP ORD GBP0.10	0.01
LONDON MINING ORD GBP0.002	0.01
AVOCET MINING ORD GBP0.05	0.01
HERITAGE OIL ORD NPV	0.01

NAUTICAL PETROLEUM ORD GBP0.2	0.01
MAJESTIC WINE ORD GBP0.075	0.01
JOHN WOOD GROUP (W/I) ORD GBP0.03333	0.01
ALSTOM EUR7	0.01
HALFORDS GROUP ORD GBP0.01	0.01
SPORTINGBET.COM ORD 0.1P	0.01
ORIFLAME COSMETICS SDR EACH REP 1 EUR 1.25	0.01
TED BAKER ORD GBP0.05	0.01
CLOSE BROS GROUP ORD GBP0.25	0.01
NORCROS ORD GBP0.10	0.01
APERAM NPV	0.01
OUTOKUMPU OYJ NPV SER A	0.01
ABB CHF1.03 (REGD)	0.01
NATIONAL EXPRESS GROUP ORD GBP0.05	0.01
PHOENIX IT ORD GBP0.01	0.01
BANCO POPOLARE NPV	0.01
NB DISTRESSED DEBT INV FD SUBSCRIPTION SHS NPV	0.01
ENCORE OIL ORD GBP0.05	0.01
RM ORD GBP0.02	0.01
F&C ASSET MGMT ORD GBP0.001	0.01
ROCKHOPPER EXPLORATION ORD GBP0.01	0.01
PUBLIGROUPE CHF10 (REGD)	0.01
CONSORT MEDICAL ORD GBP0.1	0.01
KALAHARI MINERALS ORD GBP0.01	0.01
HANSTEEN HLDGS ORD GBP0.1	0.01
CELESIO NPV (REG)	0.01
TOPPS TILES ORD GBP0.03333	0.01
SPEEDY HIRE ORD GBP0.05	0.01
LXB RETAIL PROPERTIES NPV	0.01
FYFFES ORD IEP 0.05	0.01
ENTERPRISE INNS ORD GBP0.025	0.01
BOWLEVEN ORD GBP0.10	0.01
GGG RESOURCES ORD GBP0.02	0.01
AGA RANGEMASTER GROUP ORD GBP0.46875	0.01
VALIANT PETROLEUM ORD GBP0.025556	0.01
YOUNG & COS BREWERY NON VTG ORD GBP0.125	0.01
NCONDEZI COAL ORD NPV	0.01
INTERNATIONAL FERRO METALS NPV	0.01
NEXT FIFTEEN COMMUNICATIONS ORD GBP0.025	0.01
GOALS SOCCER CENTRES ORD GBP	0.01
BARRATT DEVELOPMENTS ORD GBP0.1	0.01
IRISH CONTINENTAL GROUP UTS (1 ORD & 8 RED SHS)	0.01
ASIAN PLANTATIONS ORD NPV	0.01
PARTYGAMING ORD GBP0.00015	0.00
OILEX NPV	0.00
CELTIC ORD GBP0.01	0.00
KONE CORP ORD B NPV	0.00
MLP EUR NPV	0.00
CHARIOT OIL & GAS ORD GBP0.01	0.00
CARETECH HLDGS ORD GBP0.005	0.00
TRIBAL GROUP ORD GBP0.05	0.00
SOUTHERN CROSS HEALTHCARE ORD GBP0.01	0.00
CDON GRP NPV	0.00
DANSKE BANK DKK10 (S/R 04/04/11) CALL LINE	0.00

HMV GROUP ORD GBP0.01	0.00
ZIOPHARM ONCOLOGY WARRANTS USD EXP 30/11/11 (PIPE April' 06)	0.00
GIVAUDAN CHF10 (SUB RIGHTS 29/06/09) (DUMMY)	0.00
<b>OPEN-ENDED FUNDS</b>	<b>(%)</b>
TRILOGY INVST EMERGING MKTS FUND	3.99
<b>TOTAL</b>	<b>100.00</b>