

Pacific Growth Fund

Portfolio Statement

(continued)

as at 31 May 2016 (unaudited)

	Holdings	Market Value £000	Total Net Assets %
China Gas	6,000	6	0.02
COSCO Pacific	23,899	17	0.05
Esprit‡	49	0	0.00
First Pacific	10,782	5	0.01
Haier Electronics	58,000	64	0.18
Hanergy Thin Film Power***	156,000	0	0.00
Jardine Matheson	3,300	129	0.37
Kerry Properties	12,896	22	0.06
Nine Dragons Paper	114,000	57	0.16
NWS	82,063	89	0.25
Yue Yuen Industrial	41,640	107	0.31
CAYMAN ISLANDS (8.21%*)		3,151	8.99
Alibaba ADR	6,200	343	0.98
ANTA Sports Products	22,000	33	0.09
Baidu ADR	1,700	215	0.61
Belle International	280,000	113	0.32
Cheung Kong Property	34,820	150	0.43
China Medical System	1,000	1	0.00
China Mengniu Dairy	39,000	44	0.12
China Resources Land	24,000	39	0.11
China State Construction International	8,000	7	0.02
CK Hutchison	24,320	194	0.55
Country Garden	320,000	88	0.25
Ctrip.com ADR	1,300	41	0.12
ENN Energy	12,000	40	0.11
Evergrande Real Estate	77,000	35	0.10
GCL-Poly Energy	433,000	43	0.12
Geely Automobile	140,000	51	0.15
Haitian International	15,000	16	0.05
Hengan International	6,500	41	0.12
HKT Trust & HKT	88,165	87	0.25
JD.com ADR	1,600	26	0.07
Longfor Properties	3,000	3	0.01
NetEase ADR	500	60	0.17
New Oriental Education & Technology ADR	2,400	70	0.20
Qihoo 360 Technology ADR	500	25	0.07
Sands China	28,400	75	0.21
Semiconductor Manufacturing International	394,000	23	0.07
Shimao Property	47,000	41	0.12
Shui On Land	92,000	16	0.05
Sino Biopharmaceutical	32,000	15	0.04
SOHO China	27,000	8	0.02
Sunac China	40,000	17	0.05
TAL Education ADR	800	31	0.09
Tencent	65,700	1,000	2.86
Vipshop ADR	2,400	19	0.05
Want Want China	18,000	9	0.03
WH	219,000	114	0.33
Zhen Ding Technology	14,000	18	0.05
CHINA (12.55%*)		4,068	11.61
Agricultural Bank of China	419,000	105	0.30
Air China	142,000	65	0.19
Aluminum Corp of China	18,000	4	0.01
Anhui Conch Cement	14,500	24	0.07

Pacific Growth Fund

Portfolio Statement

(continued)

as at 31 May 2016 (unaudited)

	Holdings	Market Value £000	Total Net Assets %
AviChina Industry & Technology	4,000	2	0.01
Bank of China	1,229,000	344	0.98
Bank of Communications	133,000	57	0.16
Beijing Capital International Airport	30,000	22	0.06
BYD	500	2	0.01
CGN Power	52,000	11	0.03
China Cinda Asset Management	103,000	23	0.07
China Citic Bank	343,000	138	0.39
China Coal Energy	11,000	3	0.01
China Communications Construction	46,000	36	0.10
China Communications Services	212,000	67	0.19
China Construction Bank	1,225,846	541	1.54
China Everbright Bank	12,000	4	0.01
China Galaxy Securities	46,000	28	0.08
China Life Insurance	41,000	63	0.18
China Merchants Bank	26,872	38	0.11
China Minsheng Banking	8,100	5	0.01
China National Building Material	26,000	8	0.02
China Pacific Insurance	14,600	34	0.10
China Petroleum & Chemical	298,000	140	0.40
China Railway	97,000	51	0.14
China Railway Construction	80,000	69	0.20
China Shenhua Energy	7,000	8	0.02
China Southern Airlines	116,000	46	0.13
China Telecom	332,000	107	0.31
China Vanke	9,400	15	0.04
Chongqing Changan Automobile	19,100	18	0.05
Chongqing Rural Commercial Bank	86,000	30	0.09
CITIC Securities	20,000	30	0.09
CRRC	46,800	30	0.09
Dalian Wanda Commercial Properties	4,800	21	0.06
Datang International Power Generation	250,000	46	0.13
Dongfeng Motor	162,000	124	0.35
GF Securities	19,000	30	0.09
Great Wall Motor	52,500	28	0.08
Guangzhou Automobile	126,142	98	0.28
Guangzhou R&F Properties	74,400	68	0.19
Haitong Securities	41,200	47	0.13
Huadian Power International	128,000	46	0.13
Huaneng Power International	214,000	100	0.28
Huatai Securities	18,800	27	0.08
Industrial & Commercial Bank of China	1,014,819	370	1.06
Jiangsu Expressway	82,000	76	0.22
New China Life Insurance	4,800	11	0.03
People's Insurance Company of China	240,000	66	0.19
PICC Property & Casualty	70,392	88	0.25
Ping An Insurance	42,000	129	0.37
Shandong Weigao Group Medical Polymer	44,000	17	0.05
Shanghai Electric	44,000	13	0.04
Shanghai Lujiazui Finance & Trade Zone Development	6,400	13	0.04
Shanghai Pharmaceuticals	29,200	43	0.12
Sinopec Engineering	79,500	47	0.13
Sinopec Shanghai Petrochemical	290,000	97	0.28
Sinopharm	31,200	99	0.28

Pacific Growth Fund

Portfolio Statement

(continued)

as at 31 May 2016 (unaudited)

	Holdings	Market Value £000	Total Net Assets %
Sinotrans	27,000	8	0.02
Tsingtao Brewery	2,000	5	0.01
Weichai Power	45,800	37	0.11
Yanzhou Coal Mining	24,000	9	0.03
Zhejiang Expressway	114,000	73	0.21
Zhuzhou CSR Times Electric	4,000	15	0.04
Zijin Mining	222,000	44	0.13
ZTE	5,320	5	0.01
HONG KONG (9.57%*)		3,273	9.33
AIA	106,671	429	1.22
Bank of East Asia	14,998	38	0.11
BOC Hong Kong	45,357	96	0.27
Cathay Pacific Airways	91,000	98	0.28
China Everbright	20,000	26	0.07
China Everbright International	5,000	4	0.01
China Jinmao	88,000	17	0.05
China Mobile	78,800	616	1.76
China Overseas Land & Investment	20,000	41	0.12
China Power International Development	258,000	74	0.21
China Resources Enterprise	4,000	6	0.02
China Resources Power	44,400	47	0.13
China Taiping Insurance	19,452	26	0.07
China Unicom Hong Kong	12,000	9	0.03
CLP	21,000	135	0.38
CNOOC	130,500	107	0.31
CSPC Pharmaceutical	18,000	11	0.03
Far East Horizon	10,000	5	0.01
Galaxy Entertainment	7,000	16	0.05
Guangdong Investment	10,000	10	0.03
Hang Lung Properties†	188	0	0.00
Henderson Land Development	28,677	119	0.34
HK Electric Investments	33,000	20	0.06
Hong Kong Exchanges and Clearing	2,877	48	0.14
Hongkong Land	16,100	67	0.19
Hysan Development	28,549	85	0.24
Lenovo	10,000	4	0.01
Link REIT**	69,429	290	0.83
MTR	189	1	0.00
New World Development	69,951	46	0.13
PCCW	200,873	89	0.25
Power Assets	10,293	68	0.19
Sino Land	36,558	39	0.11
Sun Art Retail	7,500	3	0.01
Sun Hung Kai Properties	17,140	138	0.39
Swire Properties	15,000	28	0.08
Techtronic Industries	55,500	153	0.44
Wharf	15,570	58	0.17
Wheelock	64,327	198	0.57
Yuexiu Property	94,860	8	0.02
INDIA (7.51%*)		2,795	7.96
Adani Ports & Special Economic Zone	7,920	15	0.04
Aditya Birla Fashion and Retail	4,383	6	0.02
Aditya Birla Nuvo	843	9	0.03
Ambuja Cements	8,646	20	0.06

Pacific Growth Fund

Portfolio Statement

(continued)

as at 31 May 2016 (unaudited)

	Holdings	Market Value £000	Total Net Assets %
Apollo Hospitals Enterprise	871	12	0.03
Ashok Leyland	14,516	16	0.05
Asian Paints	780	8	0.02
Aurobindo Pharma	5,655	45	0.13
Axis Bank	11,033	58	0.16
Bajaj Auto	874	23	0.07
Bharat Forge	429	3	0.01
Bharat Heavy Electricals	1,810	2	0.01
Bharat Petroleum	4,226	43	0.12
Bharti Airtel	21,366	77	0.22
Bharti Infratel	7,173	28	0.08
Bosch	68	15	0.04
Cadila Healthcare	4,644	16	0.05
Cairn India	23,035	34	0.10
Cipla	5,638	27	0.08
Dabur India	11,831	35	0.10
Divi's Laboratories	1,097	12	0.03
Dr Reddy's Laboratories	3,213	103	0.29
GAIL India	13,847	52	0.15
GlaxoSmithKline Consumer Healthcare	238	14	0.04
Glenmark Pharmaceuticals	2,093	18	0.05
Godrej Consumer Products	6,828	103	0.29
HCL Technologies	13,650	103	0.29
Hero MotoCorp	341	11	0.03
Hindalco Industries†	168	0	0.00
Hindustan Unilever	11,308	98	0.28
Housing Development Finance	10,683	134	0.38
ICICI Bank	64,760	161	0.46
Idea Cellular	30,526	35	0.10
Indiabulls Housing Finance	3,221	24	0.07
Infosys	21,780	275	0.79
ITC	23,127	84	0.24
JSW Steel	40	1	0.00
LIC Housing Finance	7,629	36	0.10
Lupin	2,056	31	0.09
Mahindra & Mahindra	2,437	33	0.09
Mahindra & Mahindra Financial Services	2,473	8	0.02
Marico	10,156	26	0.07
Maruti Suzuki India	1,776	75	0.21
Motherson Sumi Systems	8,762	25	0.07
Nestle India	252	16	0.05
NTPC	31,892	47	0.13
Oil & Natural Gas	16,639	36	0.10
Piramal Enterprises	574	8	0.02
Power Finance	13,012	22	0.06
Reliance Communications	36,780	18	0.05
Reliance Industries	7,570	74	0.21
Rural Electrification	12,594	21	0.06
Sesa Sterlite	23,340	26	0.07
Shree Cement	126	17	0.05
Shriram Transport Finance	2,229	27	0.08
Siemens	165	2	0.01
State Bank of India	30,918	62	0.18
Sun Pharmaceutical Industries	16,181	126	0.36

Pacific Growth Fund

Portfolio Statement

(continued)

as at 31 May 2016 (unaudited)

	Holdings	Market Value £000	Total Net Assets %
Tata Consultancy Services	3,139	83	0.24
Tata Motors	16,366	75	0.21
Tata Motors 'A' Shares	4,845	15	0.04
Tata Power	17,769	13	0.04
Tata Steel	174	1	0.00
Tech Mahindra	1,704	9	0.03
United Breweries	573	4	0.01
United Spirits	234	6	0.02
UPL	2,710	17	0.05
Wipro	15,715	87	0.25
Zee Entertainment Enterprises	6,411	29	0.08
INDONESIA (2.44%*)		853	2.42
Adaro Energy	522,000	18	0.05
Astra Agro Lestari	10,000	7	0.02
Astra International	141,900	47	0.13
Bank Danamon Indonesia	72,500	12	0.03
Bank Negara Indonesia	363,900	86	0.24
Bank Rakyat Indonesia	186,500	98	0.28
Bumi Serpong Damai	180,000	16	0.05
Charoen Pokphand Indonesia	20,500	4	0.01
Global Mediacom	143,000	7	0.02
Gudang Garam	32,000	110	0.31
Indofood CBP Sukses Makmur	27,500	22	0.06
Indofood Sukses Makmur	219,000	77	0.22
Kalbe Farma	39,500	3	0.01
Matahari Department Store	32,000	30	0.09
Media Nusantara Citra‡	1,400	0	0.00
Semen Indonesia	8,000	4	0.01
Surya Citra Media	22,100	4	0.01
Telekomunikasi Indonesia	1,074,400	200	0.57
United Tractors	137,500	97	0.28
XL Axiata	66,500	11	0.03
IRELAND (0.35%*)		551	1.57
Aberdeen Global Liquidity Sterling Fund Advisory◊	551,108	551	1.57
ISLE OF MAN (0.02%*)		7	0.02
Genting Singapore	18,688	7	0.02
MALAYSIA (3.19%*)		1,012	2.91
AirAsia	105,200	41	0.12
Alliance Financial	30,300	20	0.06
AMMB	52,400	37	0.10
Berjaya Sports Toto	17,928	9	0.03
British American Tobacco Malaysia	10,800	89	0.25
CIMB	10,800	8	0.02
Genting	24,400	34	0.10
Genting Malaysia	10,500	8	0.02
Genting Plantations	4,900	9	0.03
Hong Leong Bank	5,788	13	0.04
Hong Leong Financial	5,886	14	0.04
IOI	12,600	9	0.03
IOI Properties	36,748	14	0.04
Kuala Lumpur Kepong	1,300	5	0.01
Malayan Banking	25,429	34	0.10
Malaysia Airports	8,680	9	0.03

Pacific Growth Fund

Portfolio Statement

(continued)

as at 31 May 2016 (unaudited)

	Holdings	Market Value £000	Total Net Assets %
MISC	57,300	72	0.21
Petronas Chemicals	177,900	195	0.56
Petronas Dagangan	15,000	59	0.17
PPB	5,900	16	0.05
SapuraKencana Petroleum	49,800	13	0.04
Tenaga Nasional	87,800	204	0.58
Westports	15,200	11	0.03
YTL	225,800	61	0.17
YTL Power International	121,125	28	0.08
NEW ZEALAND (0.47%*)		188	0.54
Auckland International Airport	14,393	41	0.12
Fletcher Building	10,412	42	0.12
Meridian Energy	16,144	20	0.06
Ryman Healthcare	5,577	25	0.07
Spark New Zealand	35,240	60	0.17
PHILIPPINES (1.42%*)		554	1.58
Aboitiz Equity Ventures	29,540	33	0.09
Aboitiz Power	33,400	22	0.06
Alliance Global	28,800	7	0.02
Ayala	3,310	40	0.11
Ayala Land	111,800	60	0.17
Bank of the Philippine Islands	11,686	16	0.05
BDO Unibank	24,530	36	0.10
DMCI	51,100	9	0.03
Energy Development	193,000	16	0.05
Globe Telecom	510	18	0.05
GT Capital	1,080	22	0.06
International Container Terminal Services	12,910	11	0.03
JG Summit	37,262	45	0.13
Jollibee Foods	6,500	22	0.06
Megaworld	275,000	17	0.05
Metro Pacific Investments	227,000	20	0.06
Philippine Long Distance Telephone	1,480	43	0.12
SM Investments	2,451	34	0.10
SM Prime	126,200	45	0.13
Universal Robina	13,290	38	0.11
SINGAPORE (4.00%*)		1,533	4.40
Ascendas Real Estate Investment Trust**	124,301	142	0.41
CapitaLand	500	1	0.00
CapitaLand Commercial Trust**	138,800	97	0.28
CapitaLand Mall Trust**	8,000	8	0.02
City Developments	4,400	18	0.05
ComfortDelGro	107,400	146	0.42
DBS	1,800	14	0.04
Hutchison Port Holdings Trust	136,300	40	0.11
Keppel	28,800	79	0.23
Oversea-Chinese Banking	51,452	222	0.63
SembCorp Industries	4,000	6	0.02
Sembcorp Marine	3,000	2	0.01
Singapore Airlines	22,000	116	0.33
Singapore Telecommunications	11,025	21	0.06
Suntec Real Estate Investment Trust**	19,900	16	0.05
United Overseas Bank	28,958	265	0.76

Pacific Growth Fund

Portfolio Statement

(continued)

as at 31 May 2016 (unaudited)

	Holdings	Market Value £000	Total Net Assets %
UOL	4,500	13	0.04
Wilmar International	152,600	255	0.73
Yangzijiang Shipbuilding	158,000	72	0.21
SOUTH KOREA (14.62%*)		4,977	14.25
Amorepacific	666	159	0.45
Amorepacific Group	561	54	0.15
Amorepacific Preference Shares	135	19	0.05
BGFretail	126	16	0.05
BNK Financial	5,273	26	0.07
CJ	12	1	0.00
CJ CheilJedang	12	3	0.01
CJ E&M	253	11	0.03
Coway	2,164	127	0.36
DGB Financial	2,554	14	0.04
Dongbu Insurance	208	9	0.03
E-Mart	20	2	0.01
GS Engineering & Construction	275	5	0.01
Hana Financial	3,548	52	0.15
Hanssem	29	3	0.01
Hanwha Life Insurance	5,221	19	0.05
Hyosung	841	57	0.16
Hyundai Development Co-Engineering & Construction	3,465	89	0.25
Hyundai Engineering & Construction	4,025	79	0.23
Hyundai Glovis	22	2	0.01
Hyundai Heavy Industries	38	2	0.01
Hyundai Marine & Fire Insurance	2,597	47	0.13
Hyundai Mobis	520	76	0.22
Hyundai Motor	1,843	147	0.42
Hyundai Motor 1st Preference Shares	698	40	0.11
Hyundai Motor 2nd Preference Shares	569	34	0.10
Hyundai Steel	292	8	0.02
Hyundai Wia	163	9	0.03
Industrial Bank of Korea	8,921	58	0.17
Kangwon Land	1,135	28	0.08
KB Financial	4,229	83	0.24
KCC‡	2	0	0.00
KEPCO Plant Service & Engineering	186	7	0.02
Kia Motors	3,117	83	0.24
Korea Aerospace Industries‡	10	0	0.00
Korea Electric Power	8,672	312	0.89
Korea Investment	100	3	0.01
Korean Air Lines	594	9	0.03
KT	2,450	45	0.13
KT&G	2,482	181	0.52
Kumho Petrochemical‡	9	0	0.00
LG	2,119	80	0.23
LG Chem	350	54	0.15
LG Chem Preference Shares	166	19	0.05
LG Display	3,498	52	0.15
LG Electronics	952	31	0.09
LG Household & Health Care	226	137	0.39
LG Innotek	960	48	0.14
LG Uplus	2,744	18	0.05
Lotte Chemical	748	122	0.35

Pacific Growth Fund

Portfolio Statement

(continued)

as at 31 May 2016 (unaudited)

	Holdings	Market Value £000	Total Net Assets %
Lotte Shopping	26	3	0.01
Mirae Asset Daewoo	7,020	32	0.09
NAVER	218	90	0.26
NCSOFT	222	31	0.09
OCI‡	8	0	0.00
Ottogi	15	7	0.02
POSCO	1,645	196	0.56
S-1	104	6	0.02
Samsung C&T	501	34	0.10
Samsung Electronics	1,471	1,089	3.11
Samsung Electronics Preference Shares	472	287	0.82
Samsung Life Insurance	598	35	0.10
Samsung Securities	152	3	0.01
Shinhan Financial	6,128	139	0.40
SK	227	30	0.09
SK Hynix	9,149	150	0.43
SK Innovation	2,318	217	0.62
SK Networks‡	13	0	0.00
SK Telecom	127	16	0.05
S-Oil	329	16	0.05
Woori Bank	20,268	116	0.33
Yuhan‡	1	0	0.00
TAIWAN (10.72%*)		3,916	11.20
Asia Cement	1,010	1	0.00
Asia Pacific Telecom	36,000	8	0.02
Asustek Computer	7,000	41	0.12
AU Optronics	366,000	69	0.20
Cathay Financial	83,000	65	0.18
Chang Hwa Commercial Bank	14,164	5	0.01
Cheng Shin Rubber Industry	1,692	2	0.01
Chicony Electronics	1,130	2	0.01
China Life Insurance	46,101	24	0.07
Chunghwa Telecom	27,000	62	0.18
Compal Electronics	157,000	63	0.18
CTBC Financial	99,247	36	0.10
Delta Electronics	2,105	7	0.02
E.Sun Financial	91,000	35	0.10
Far EasTone Telecommunications	2,000	3	0.01
Feng TAY Enterprise	4,000	11	0.03
First Financial	149,358	51	0.15
Formosa Chemicals & Fibre	25,800	44	0.13
Formosa Petrochemical	89,000	166	0.47
Formosa Plastics	53,040	88	0.25
Formosa Taffeta	57,000	37	0.11
Foxconn Technology	36,356	57	0.16
Fubon Financial	166,906	135	0.39
Highwealth Construction	1,950	2	0.01
Hon Hai Precision Industry	282,500	473	1.35
Hotai Motor	1,000	7	0.02
HTC‡	274	0	0.00
Hua Nan Financial	49,245	17	0.05
Innolux	620,051	125	0.36
Inotera Memories	7,000	4	0.01
Inventec	66,000	30	0.09

Pacific Growth Fund

Portfolio Statement

(continued)

as at 31 May 2016 (unaudited)

	Holdings	Market Value £000	Total Net Assets %
Largan Precision	1,000	57	0.16
Lite-On Technology	55,669	49	0.14
MediaTek	2,000	9	0.03
Mega Financial	131,148	66	0.19
Nan Ya Plastics	84,000	109	0.31
Novatek Microelectronics	15,000	34	0.10
Pegatron	78,000	111	0.32
Powertech Technology	23,000	34	0.10
Radiant Opto-Electronics‡	63	0	0.00
Realtek Semiconductor‡	110	0	0.00
Ruentex Development‡	406	0	0.00
Ruentex Industries	4,000	4	0.01
Shin Kong Financial	631,747	90	0.26
Siliconware Precision Industries	1,000	1	0.00
Simplo Technology	5,800	13	0.04
SinoPac Financial	406,062	81	0.23
Standard Foods	594	1	0.00
Synnex Technology International	4,000	3	0.01
Taishin Financial	204,000	53	0.15
Taiwan Business Bank	87,041	15	0.04
Taiwan Cement	111,135	70	0.20
Taiwan Cooperative Financial	116,475	35	0.10
Taiwan Fertilizer	62,000	56	0.16
Taiwan Semiconductor Manufacturing	334,591	1,097	3.13
Uni-President Enterprises	103,017	134	0.38
Vanguard International Semiconductor	23,000	26	0.07
Wistron	164,000	72	0.21
Yuanta Financial	115,056	26	0.07
THAILAND (2.67%*)		774	2.21
Advanced Info Service	13,100	41	0.12
Airports of Thailand	5,600	42	0.12
Bangkok Bank	7,600	24	0.07
Bangkok Dusit Medical Services	78,000	36	0.10
Banpu	63,000	15	0.04
BEC World	19,600	9	0.03
Central Pattana	33,800	37	0.10
Charoen Pokphand Foods	74,000	42	0.12
CP ALL	58,000	55	0.16
Glow Energy	13,300	22	0.06
Indorama Ventures	37,900	24	0.07
Indorama Ventures Warrants 24/08/2017‡	3,790	0	0.00
Indorama Ventures Warrants 24/08/2018‡	2,915	0	0.00
IRPC	260,500	25	0.07
Kasikornbank	22,600	76	0.22
Krung Thai Bank	35,800	12	0.03
PTT	12,500	73	0.21
PTT Exploration & Production	16,600	25	0.07
PTT Global Chemical	37,900	44	0.13
Siam Cement	7,800	71	0.20
Siam Commercial Bank	20,500	52	0.15
Thai Oil	17,100	21	0.06
True	203,000	28	0.08
True Rights 30/06/2016‡	68,202	0	0.00

Pacific Growth Fund

Portfolio Statement

(continued)

as at 31 May 2016 (unaudited)

Holdings	Market Value £000	Total Net Assets %
DERIVATIVES (0.14%*)	(9)	(0.01)
Forward Currency Contracts		
Australian Dollar		
Bought AUD5,000 for GBP2,623 Settlement 22/06/2016‡	0	0.00
Bought AUD16,000 for GBP7,840 Settlement 22/06/2016‡	0	0.00
Bought AUD379,575 for GBP198,237 Settlement 22/06/2016	(11)	(0.03)
Bought AUD873,775 for GBP466,274 Settlement 22/06/2016	(35)	(0.10)
Sold AUD402,000 for GBP199,547 Settlement 22/06/2016	1	0.00
Hong Kong Dollar		
Bought HKD99,000 for GBP8,857 Settlement 06/07/2016‡	0	0.00
Bought HKD134,000 for GBP11,833 Settlement 06/07/2016‡	0	0.00
Bought HKD1,984,000 for GBP175,764 Settlement 06/07/2016	(1)	0.00
Bought HKD2,085,500 for GBP187,760 Settlement 06/07/2016	(4)	(0.01)
Bought HKD1,936,000 for GBP175,018 Settlement 06/07/2016	(5)	(0.01)
Sold HKD1,062,500 for GBP94,998 Settlement 06/07/2016	2	0.01
Sold HKD1,078,000 for GBP96,605 Settlement 06/07/2016	2	0.01
Sold HKD1,059,000 for GBP93,706 Settlement 06/07/2016	1	0.00
Sold HKD1,017,000 for GBP90,941 Settlement 06/07/2016	1	0.00
Sold HKD38,000 for GBP3,450 Settlement 06/07/2016‡	0	0.00
Futures		
Hang Seng Index Futures June 2016	2	6
SPI 200 Index Futures June 2016	7	34
Portfolio of investments^	35,018	100.02
Net other liabilities	(6)	(0.02)
Total net assets	35,012	100.00

All holdings are equities and represent securities quoted on a Listed Securities Market, unless otherwise stated.

Derivatives can be exchange traded or Over the Counter (OTC) contracts.

*Comparative figures shown in brackets relate to 30 November 2015.

**Real Estate Investment Trust (REIT).

***Unlisted and suspended securities.

‡The market value of the holding is below £500 and is therefore rounded down to £0.

^Including investment liabilities.

◇Asset managed by the Fund's Investment Adviser.

Scottish Widows Unit Trust Managers Limited. Registered in England and Wales No. 1629925.
Registered Office in the United Kingdom at Charlton Place, Andover, Hampshire SP10 1RE. Tel: 0345 300 2244.
Authorised and regulated by the Financial Conduct Authority. Financial Services Register number 122129.

45667 07/16

