

European Special Situations Fund continued

Open Forward Foreign Exchange Transactions as at 31 August 2015

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	6,133,395	EUR	3,850,059	BNY Mellon	15/9/2015	22,746
EUR	383,042	AUD	620,281	BNY Mellon	15/9/2015	(8,627)
Net unrealised appreciation						14,119
CAD Hedged Share Class						
CAD	348,787	EUR	229,062	BNY Mellon	15/9/2015	4,069
EUR	18,254	CAD	28,067	BNY Mellon	15/9/2015	(507)
Net unrealised appreciation						3,562
CNH Hedged Share Class						
CNY	31,500	EUR	4,196	BNY Mellon	15/9/2015	149
EUR	335	CNY	2,538	BNY Mellon	15/9/2015	(15)
Net unrealised appreciation						134
GBP Hedged Share Class						
EUR	157,617	GBP	114,590	BNY Mellon	15/9/2015	550
GBP	562,425	EUR	792,035	BNY Mellon	15/9/2015	(21,129)
Net unrealised depreciation						(20,579)
USD Hedged Share Class						
EUR	28,731,158	USD	32,845,374	BNY Mellon	15/9/2015	(507,289)
USD	178,406,163	EUR	161,153,854	BNY Mellon	15/9/2015	(2,340,399)
Net unrealised depreciation						(2,847,688)
Total net unrealised depreciation (EUR underlying exposure – EUR 193,532,943)						(2,850,452)

Note: The net unrealised depreciation attributed to these transactions is included in the Statement of Net Assets (see Note 2c).

Sector Breakdown as at 31 August 2015

	% of net assets
Financials	25.11
Healthcare	18.73
Consumer Discretionary	13.64
Information Technology	11.62
Consumer Staples	8.61
Industrials	8.03
Telecommunication Services	6.23
Materials	4.59
Energy	2.67
Investment Funds	1.02
Other Net Liabilities	(0.25)
	100.00

	Unrealised depreciation EUR
Summary of Financial Derivative Instruments	
Open forward foreign exchange contracts	(2,850,452)