

SVM GLOBAL FUND PLC

Portfolio Valuation

30-Sep-09

		Valuation £'000	%
1	Eurovestech	8,493	5.2%
2	Ceiba Investments	6,440	4.0%
3	Jupiter Adria	6,321	3.9%
4	Black Rock World Mining	6,311	3.9%
5	Firebird Republics Fund	5,953	3.7%
6	Horseman Global Fund Limited	5,645	3.5%
7	DH Russia Arbitrage Fund	5,043	3.1%
8	JPMorgan Russian Securities	4,734	2.9%
9	LIM China Absolute Return Fund	4,639	2.9%
10	Prosperity Voskhod Fund	3,941	2.4%
11	Cambium Global Forestry	3,850	2.4%
12	City Natural Resources Trust	3,767	2.3%
13	Jupiter European Opportunities Trust	3,641	2.2%
14	Baring Vostok Investments	3,522	2.2%
15	Value Partners China Greenchip	3,404	2.1%
16	Oryx International Growth	3,400	2.1%
17	IP Brazil Fund A	3,383	2.1%
18	Amber Trust	3,294	2.0%
19	Firebird New Russia Fund	3,226	2.0%
20	Trading Emissions	2,885	1.8%
21	Metage Emerging Markets Opportunities	2,775	1.7%
22	Advance UK Trust	2,714	1.7%
23	Corevest Partners	2,641	1.6%
24	Hamon Asia iTech Fund	2,408	1.5%
25	Century Capital Partners LP IV	2,378	1.5%
26	Ukrainian Investment Fund	2,375	1.5%
27	Japan Opportunities Fund II	2,324	1.4%
28	Zouk Solar Opportunities	2,290	1.4%
29	Buena Vista Latin American CULS	2,190	1.3%
30	LMS Capital	2,169	1.3%
31	Prospect Japan	2,159	1.3%
32	Credaris Credit Fund	2,109	1.3%
33	Psource Structured Debt	2,047	1.3%
34	ASM Asian Recovery Fund	2,016	1.2%
35	JP Morgan Private Equity Fund	2,003	1.2%
36	China Real Estates Opportunities	1,988	1.2%
37	Value Catalyst Fund	1,953	1.2%
38	Castle Asian Alternative PCC Fund	1,860	1.1%
39	South African Property Opportunities	1,845	1.1%
40	Toluna	1,752	1.1%
41	Ceres Agriculture Fund	1,594	1.0%
42	Buena Vista Latin American ord	1,575	1.0%
43	Armadillo Investments	1,519	0.9%
44	Dolphin Capital Investors	1,487	0.9%
45	Crystal Amber	1,404	0.9%
46	Ludgate Environmental Fund	1,380	0.8%
47	Strategic Equity Capital	1,373	0.8%
48	Low Carbon Accelerator	1,365	0.8%
49	Vietnam Growth Fund	1,315	0.8%
50	IP Brazil Fund C	1,308	0.8%
51	Ecofin Water & Power Opportunities	1,289	0.8%
52	Northern Investors Company	1,271	0.8%
53	Real Estates Opportunities CULS	1,195	0.7%
54	Equity Partnership Investment Company	1,027	0.6%
55	Melchior Japan IT	872	0.5%
56	Black Sea Property Fund	834	0.5%
57	Global Special Opportunities Trust	828	0.5%
58	Quorum Oil & Gas	751	0.5%
59	Shimoda Resources Holdings	746	0.5%
60	Rheochem	696	0.4%
61	Steel Partners China Access I LP	688	0.4%
62	Petra Diamonds	656	0.4%
63	EOS Russia	599	0.4%
64	Pan Andean Resources	559	0.3%
65	Real Estates Opportunities	559	0.3%
	Total Investments	162,751	100.0%

Source: SVM

Past performance should not be seen as a guide to future performance.

The value of an investment may fall as well as rise and investors may not get back the amount originally invested.