

## PACIFIC ASSETS TRUST plc (the “Company”)

All data as at 30 November 2011

This data will be available on the Company’s website, <http://www.pacific-assets.co.uk> from 16 December 2011.

<b>Top Ten Equity Holdings</b>	<b>%</b>
Taiwan Semiconductor Manufacturing	6.1
Manila Water	5.1
DBS Group	4.9
Hong Kong & China Gas	4.9
Singapore Telecommunications	4.4
Towngas China	4.1
Samsung Fire & Marine Insurance	3.8
DGB Financial Group	3.5
Kasikornbank	3.4
Philippine Long Distance Telephone	3.3
<b>Total</b>	<b>43.5</b>

<b>Geographical breakdown</b>	<b>%</b>
Hong Kong	17.0
Singapore	15.9
Taiwan	13.7
India	12.2
South Korea	10.9
Liquidity	10.4
Philippines	9.2
Thailand	5.5
Malaysia	3.3
China	0.9
Indonesia	0.6
Sri Lanka	0.4
<b>Total</b>	<b>100.0</b>

Actual Gearing	0.0
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Note: All percentages are based on Gross Assets.

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16 December 2011  
Frostrow Capital LLP  
Secretary