

Analysis of Holdings as at 29-12-2014

Arowana Australasian Value Opportunities Fund Limited

Security Classes:

Fully Paid Ordinary Shares

Holdings Ranges	Holders	Total Units	%
1-1,000	1	2	0.000
1,001-5,000	74	289,000	0.601
5,001-10,000	150	1,326,500	2.757
10,001-100,000	1,005	33,555,500	69.742
100,001-99,999,999,999	43	12,943,000	26.901
Totals	1,273	48,114,002	100.000