



PORTFOLIO HOLDINGS AS AT 31/05/2020

Nominal	Security Name	Country	Currency	Exchange	Sector	Market Value (£)	% of Portfolio	% of Net Assets	ISIN	Coupon	Maturity Date
<b>Ordinary Shares</b>											
19,182	Baozun Inc-ADR	United States	USD	NASDAQ GS	Information Technology	411,676	2.5%	2.6%	US06684L1035	-	-
49,000	Zynga Inc	United States	USD	NASDAQ	Information Technology	362,448	2.1%	2.3%	US98986T1088	-	-
26,000	HUYA Inc - ADR	United States	USD	NYSE	Information Technology	326,712	2.0%	2.1%	US44852D1081	-	-
150,000	Aegon NV	Netherlands	EUR	EN Amsterdam	Financials	324,386	2.0%	2.1%	NL0000303709	-	-
15,000	Trip.com Group Ltd-ADR	United States	USD	NASDAQ GS	Consumer Discretionary	322,774	2.0%	2.1%	US89677Q1076	-	-
1,908	Alibaba Group Holdings ADR	United States	USD	NYSE	Consumer Discretionary	319,706	2.0%	2.1%	US01609W1027	-	-
21,393	AXA SA	France	EUR	EN Paris	Financials	315,095	2.0%	2.0%	FR0000120628	-	-
51,100	Phoenix Group Holdings plc	United Kingdom	GBP	London	Financials	314,878	2.0%	2.0%	GB00BGXQNP29	-	-
2,372	SPDR Gold Shares	United States	USD	NYSE Arca	Materials	312,974	1.9%	2.0%	US78463V1070	-	-
9,750	Kirkland Lake Gold Ltd	Canada	CAD	Toronto	Materials	303,433	1.9%	2.0%	CA49741E1077	-	-
900,000	China Southern Airlines Co Ltd	China	HKD	Hong Kong	Consumer Discretionary	299,050	1.9%	1.9%	CNE1000002T6	-	-
3,900	Xilinx Inc	United States	USD	NASDAQ	Information Technology	290,438	1.8%	1.9%	US9839191015	-	-
8,100	Ageas SA/NV	Belgium	EUR	BSE	Financials	223,385	1.4%	1.4%	BE0974264930	-	-
40,000	The Rubicon Project Inc	United States	USD	NYSE	Information Technology	202,868	1.3%	1.3%	US78112V1026	-	-
32,616	Telford Offshore Holding Ltd	Cayman Islands	USD	Unlisted	Energy	190,895	1.2%	1.2%	No ISIN issued	-	-
65,000	Aviva plc	United Kingdom	GBP	London	Financials	160,940	1.0%	1.0%	GB0002162385	-	-
43,996	Lyxor ETF 2xBear FTSE MIB	Italy	EUR	EN Paris	Financials	121,018	0.8%	0.8%	FR0010446666	-	-
14,600	L&G FTSE 100 Short 2xDaily ETF	United Kingdom	GBP	London	Financials	120,100	0.7%	0.8%	IE00B4QNK008	-	-
35,733	Lyxor ETF 2XShort CAC 40	France	EUR	Italy	Financials	117,600	0.7%	0.8%	FR0010411884	-	-
33,246	Lyxor ETF Daily Short DAX X2	Germany	EUR	EN Paris	Financials	93,556	0.6%	0.6%	FR0010869495	-	-
6,158	ProShares 3XShort S&P500	United States	USD	NYSE Arca	Financials	65,007	0.4%	0.4%	US74347B2685	-	-
						<b>5,198,939</b>	<b>32.2%</b>	<b>33.4%</b>			
<b>Preference Shares</b>											
131,105,648	BONCER ARS 05/08/2021	Argentina	ARS	OTC	Government Debt	1,581,973	9.8%	10.2%	ARARGE3208K5	Variable	05 August 2021
25,000,000	Egypt Treasury Bill 29/09/2020	Egypt	EGP	OTC	Government Debt	1,227,245	7.6%	7.9%	EGT9980T9K14	0.0000%	29 September 2020
1,564,722	Genel Energy 10% 22/12/2022	United Kingdom	USD	OTC	Energy	1,223,964	7.6%	7.9%	NO0010710882	10.0000%	22 December 2022
1,550,000	Gulf Keystone 10% 25/07/2023	Bermuda	USD	OTC	Energy	1,154,557	7.2%	7.4%	NO0010828106	10.0000%	25 July 2023
1,600,000	Siccar Point Energy 9% 31/01/2023	Norway	USD	OTC	Energy	1,072,414	6.7%	6.9%	NO0010815053	9.0000%	31 January 2023
698,503	Telford Offshore Ltd Perpetual	Cayman Islands	USD	OTC	Energy	565,910	3.5%	3.6%	NO0010871791	0.0000%	Perpetual
800,000	Borealis Finance 7.5% 16/11/2022	Norway	USD	OTC	Energy	473,402	2.9%	3.0%	NO0010810054	7.5000%	16 November 2022
440,000	Intergen 7.5% 30/06/2021	Netherlands	GBP	OTC	Energy	436,168	2.7%	2.8%	XS0940701807	7.5000%	30 June 2021
600,000	DNO ASA 8.75% 31/05/2023	Norway	USD	OTC	Energy	411,634	2.6%	2.6%	NO0010823347	8.7500%	31 May 2023
700,000	OKEA AS 8.75% 11/12/2024	Norway	USD	OTC	Energy	405,720	2.5%	2.6%	NO0010869175	8.7500%	11 December 2024
500,000	New Gold Inc 6.375% 15/05/25	Canada	USD	OTC	Materials	394,940	2.5%	2.5%	US644532AA18	0.0000%	15 May 2025
830,000	Tullow Oil plc 7% 01/03/2025	United Kingdom	USD	OTC	Energy	377,168	2.3%	2.4%	USG91237AA87	7.0000%	01 March 2025
32,000,000	Republic of Argentina 18.2% 03/10/2021	Argentina	ARS	OTC	Government Debt	271,130	1.7%	1.7%	ARARGE3202H4	18.2000%	03 October 2021
300,000	Norwegian Energy 9% 17/06/2026	Norway	USD	OTC	Energy	203,119	1.3%	1.3%	NO0010870900	9.0000%	17 June 2026
22,851,657	Republic of Argentina 15.5% 17/10/2026	Argentina	ARS	OTC	Government Debt	113,771	0.7%	0.7%	ARARGE4502K0	15.5000%	17 October 2026
400,000	Floatel International 9% 11/04/2024	Bermuda	USD	OTC	Energy	46,277	0.3%	0.3%	NO0010833775	9.0000%	11 April 2024
400,000	Floatel International 12.75% 11/04/2024	Bermuda	USD	OTC	Energy	20,935	0.1%	0.1%	NO0010833783	12.7500%	11 April 2024
						<b>9,980,327</b>	<b>62.0%</b>	<b>64.2%</b>			
<b>Cash</b>			GBP			<b>936,996</b>	<b>5.8%</b>	<b>6.0%</b>			
<b>Total Portfolio of Blue Planet Investment Trust plc as at 31st May 2020</b>						<b>£ 16,116,262</b>	<b>100.0%</b>	<b>103.7%</b>			