

PARVEST SICAV



SEMI-ANNUAL REPORT at 30/06/2018
R.C.S. Luxembourg B 33 363



BNP PARIBAS
ASSET MANAGEMENT

The asset manager
for a changing
world

Table of contents

	Page
Organisation	4
Information	6
Financial statements at 30/06/2018	8
Key figures relating to the last 3 years	30
Securities portfolio at 30/06/2018	
Aqua	59
Bond Absolute Return V350	60
Bond Absolute Return V700	62
Bond Asia ex-Japan	64
Bond Best Selection World Emerging	65
Bond Euro	68
Bond Euro Corporate	70
Bond Euro Government	74
Bond Euro High Yield	76
Bond Euro Inflation-Linked	78
Bond Euro Long Term	79
Bond Euro Medium Term	80
Bond Euro Short Term	82
Bond Euro Short Term Corporate	84
Bond JPY	91
Bond RMB	92
Bond USA High Yield	93
Bond USD	96
Bond USD Short Duration	99
Bond World	100
Bond World Emerging	104
Bond World Emerging Local	106
Bond World High Yield	108
Bond World High Yield Short Duration	112
Bond World Income	114
Bond World Inflation-Linked	118
Climate Impact	120
Commodities	121
Consumer Innovators	122
Convertible Bond Europe	123
Convertible Bond Europe Small Cap	124
Convertible Bond World	125
Covered Bond Euro	127
Cross Asset Absolute Return	129
Disruptive Technology	130

Table of contents

	Page
Diversified Dynamic	131
Energy Innovators	132
Enhanced Cash 6 Months	133
Equity Asia ex-Japan Small Cap	139
Equity Asia Pacific ex-Japan	141
Equity Australia	143
Equity Best Selection Asia ex-Japan	144
Equity Best Selection Euro	145
Equity Best Selection Europe	146
Equity Best Selection Europe ex-UK	147
Equity Best Selection World	148
Equity Brazil	149
Equity China	150
Equity China A-Shares	151
Equity Europe Emerging	152
Equity Europe Growth	153
Equity Europe Mid Cap	154
Equity Europe Small Cap	155
Equity Europe Value	156
Equity Germany	157
Equity High Dividend Asia Pacific ex-Japan	158
Equity High Dividend USA	159
Equity India	160
Equity Indonesia	161
Equity Japan	162
Equity Japan Small Cap	163
Equity Latin America	165
Equity New Frontiers	166
Equity Nordic Small Cap	167
Equity Russia	169
Equity Russia Opportunities	170
Equity Turkey	171
Equity USA	172
Equity USA Growth	174
Equity USA Mid Cap	175
Equity USA Small Cap	176
Equity USA Value DEFI	177
Equity World Emerging	178
Equity World Emerging Low Volatility	179

Table of contents

	Page
Equity World Emerging Small Cap	181
Equity World Low Volatility	183
Equity World Telecom	185
Finance Innovators	186
Flexible Bond Euro	187
Flexible Bond Europe Corporate	188
Flexible Equity Europe	190
Flexible Multi-Asset	191
Global Environment	192
Global Equity Absolute Return Strategy (193
Green Bond	194
Green Tigers	195
Health Care Innovators	196
Human Development	197
Money Market Euro	198
Money Market USD	200
Multi-Asset Income Emerging	201
QIS Multi-Factor Credit Euro IG	205
Real Estate Securities Europe	207
Real Estate Securities Pacific	208
Real Estate Securities World	209
SMaRT Food	210
Step 90 Euro	211
Sustainable Bond Euro	212
Sustainable Bond Euro Corporate	214
Sustainable Bond World Corporate	220
Sustainable Equity Europe	226
Sustainable Equity High Dividend Europe	227
Notes to the financial statements	228

No subscription can be received on the basis of the financial statements alone. Subscriptions are only valid if made on the basis of the current prospectus, accompanied by the latest annual report and the most recent semi-annual report, if published thereafter.

Organisation

Registered office

10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

Board of Directors

Chairman

Mr. Philippe MARCHESSAUX, Head of Capital Partners and FundQuest Advisor, Paris (until 28 March 2018)

Mr. Pierre MOULIN, Global Head of Products and Strategic Marketing, BNP PARIBAS ASSET MANAGEMENT France, Paris (since 29 March 2018)

Members

Mr. Marnix ARICKX, Chief Executive Officer, BNP PARIBAS ASSET MANAGEMENT Belgium, Brussels

Mr. Emmanuel COLLINET DE LA SALLE, Head of Group Networks, BNP PARIBAS ASSET MANAGEMENT France, Paris

Mr. François HULLO, Global Head of External Distribution, BNP PARIBAS ASSET MANAGEMENT France, Paris (until 30 June 2018)

Mr. Philippe MARCHESSAUX, Head of Capital Partners and FundQuest Advisor, Paris (since 29 March 2018)

Mr. Roger MINERS, Global Chief Marketing Officer, BNP PARIBAS ASSET MANAGEMENT UK, London (since 25 April 2018)

Mr. Christian VOLLE, Independent Director, Paris

Company Secretary (non-member of the Board)

Mr. Stéphane BRUNET, Chief Executive Officer, BNP PARIBAS ASSET MANAGEMENT Luxembourg, Luxembourg

Management Company

BNP PARIBAS ASSET MANAGEMENT Luxembourg, 10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

BNP PARIBAS ASSET MANAGEMENT Luxembourg is a Management Company as defined in chapter 15 of the Law of 17 December 2010 concerning undertakings for collective investment, as amended.

The Management Company performs the administration, portfolio management and marketing duties.

Net asset value calculation, transfer and registrar agent are delegated to:

BNP Paribas Securities Services - Luxembourg Branch, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Portfolio management is delegated to:

Management entities of the BNP Paribas Group

- Alfred Berg Kapitalförvaltning AB Nybrokajen 5, SE-10725 Stockholm, Sweden
- BNP PARIBAS ASSET MANAGEMENT France, 1 Boulevard Haussmann, F-75009 Paris, France
- BNP PARIBAS ASSET MANAGEMENT Asia Ltd., 17/F, Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong
- BNP PARIBAS ASSET MANAGEMENT Brasil Ltda, Av. Juscelino Kubitchek 510-11 Andar, 04543-00 Sao Paulo – SP, Brazil
- BNP PARIBAS ASSET MANAGEMENT Japan Ltd., Gran Tokyo North Tower, 9-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-6739, Japan
- BNP PARIBAS ASSET MANAGEMENT Nederland N.V., Herengracht 595, PO box 71770, NL-1008 DG Amsterdam, The Netherlands
- BNP PARIBAS ASSET MANAGEMENT UK Ltd., 5 Aldermanbury Square, London EC2V 7BP, United Kingdom
- BNP PARIBAS ASSET MANAGEMENT USA, Inc., 200 Park Avenue, 11th floor, New York, NY 10166, USA
- TEB Portföy Yönetimi A.Ş., Gayrettepe Mahallesi Yener Sokak n° 1 Kat. 9 Besiktas 34353 Istanbul, Turkey

Organisation

Management entities not part of the Group:

- Arnhem Investment Management Pty Ltd., Royal Exchange Building, Level 13, 56 Pitt Street, Sydney NSW 2000, Australia, Manager for the “Equity Australia” sub-fund
- Fairpointe Capital LLC., One North Franklin Street, Suite 3300, Chicago, IL 60606, USA, Manager for the “Equity USA Mid Cap” sub-fund
- Impax Asset Management Limited, 7th Floor, 30 Panton Street, London, SW1Y 4AJ, United Kingdom, Manager for the “Aqua”, “Climate Impact”, “Global Environment”, “Green Tigers” (since 15 June 2018) and “SMaRT Food” sub-funds
- River Road Asset Management, LLC, 462 South Fourth Street, Suite 1600 Louisville, Kentucky 40202-3466, USA, Manager for the “Equity High Dividend USA” sub-fund
- Sumitomo Mitsui Asset Management Co. Ltd., Atago Green Hills, Mori Tower, 28F, 2-5-1 Atago Minato-ku, Tokyo 105-6228, Japan, Manager for the “Equity Japan Small Cap” sub-fund

The Company may also seek advice from the following investment advisors:

- FundQuest Advisor, 1 Boulevard Haussmann, F-75009 Paris, France, Advisor on the selection of portfolio managers from outside the Group
- TEB Portföy Yönetimi A.Ş., Gayrettepe Mahallesi Yener Sokak n° 1 Kat. 9 Besiktas 34353 Istanbul, Turkey, Advisor for the “Equity Europe Emerging” sub-fund and the Turkish Equity in the Equity Emerging Europe pocket of the “Multi-Asset Income Emerging” sub-fund

Depositary

BNP Paribas Securities Services - Luxembourg Branch
60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Guarantor

BNP PARIBAS, 16 Boulevard des Italiens, F-75009 Paris, France
The sub-fund which benefits from a guarantee is “Step 90 Euro”.

Auditor

PricewaterhouseCoopers, Société coopérative, 2 Rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg, Grand Duchy of Luxembourg.

Information

Establishment

PARVEST (the “Fund”, the “Company”) is an open-ended investment company (*Société d’Investissement à Capital Variable – SICAV*) incorporated under Luxembourg law on 27 March 1990 for an indefinite period.

The Company is currently governed by the provisions of Part I of the law of 17 December 2010 governing undertakings for collective investment, as amended, as well as by Directive 2009/65 amended by Directive 2014/91.

The Articles of Association have been modified at various times, most recently at the Extraordinary General Meeting on 25 April 2016, published in the *Mémorial, Recueil Spécial des Sociétés et Associations on 17 June 2016*. The latest version of the Articles of Association has been filed with the Trade and Companies’ Register of Luxembourg, where any interested party may consult it and obtain a copy.

The Company is registered in the Luxembourg Trade and Companies’ Register under the number B 33 363.

The minimum capital amounts to EUR 1 250 000. It is at all times equal to the total net assets of the various sub-funds. It is represented by fully paid-up shares issued without a designated par value. The capital varies automatically without the notification and specific recording measures required for increases and decreases in the capital of limited companies.

Listing

The shares of the Company are not listed on a Stock Exchange.

Information to the Shareholders

Net Asset Values and Dividends

Net Assets values are calculated every full bank business day in Luxembourg.

The Company publishes the legally required information in the Grand Duchy of Luxembourg and in all other countries where the shares are publicly offered.

This information is also available on the website: www.bnpparibas-am.com.

Financial Year

The Company’s financial year starts on 1 January and ends on 31 December.

Financial Reports

The Company publishes an annual report closed on the last day of the financial year, certified by the auditors, as well as a non-certified, semi-annual interim report closed on the last day of the sixth month of the financial year. The Company is authorised to publish a simplified version of the financial report when required.

The financial reports of each sub-fund are published in the accounting currency of the sub-fund, although the consolidated accounts of the Company are expressed in euro.

The annual report is made public within four months of the end of the financial year and the interim report within two months of the end of the half-year.

Documents for Consultation

The Articles of Association, the Prospectus, the KIID and periodic reports may be consulted at the Company’s registered office and at the establishments responsible for the Company’s financial service. Copies of the Articles of Association and the annual and interim reports are available upon request.

Except for the newspaper publications required by Law, the official media to obtain any notice to shareholders from will be the website www.bnpparibas-am.com.

Documents and information are also available on the website: www.bnpparibas-am.com.

Financial statements at 30/06/2018

		Aqua	Bond Absolute Return V350	Bond Absolute Return V700	Bond Asia ex-Japan
	<i>Expressed in Notes</i>	EUR	EUR	EUR	USD
Statement of net assets					
Assets		1 271 638 268	163 312 309	338 303 185	171 831 044
<i>Securities portfolio at cost price</i>		1 121 671 901	156 591 214	269 262 568	159 712 982
<i>Unrealised gain/(loss) on securities portfolio</i>		98 498 358	(26 450 599)	(11 545 097)	(9 229 039)
Securities portfolio at market value	2	1 220 170 259	130 140 615	257 717 471	150 483 943
Options at market value	2,15	0	189 740	193 229	1 713 654
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	0	0	0
Cash at banks and time deposits		37 854 748	24 331 693	54 584 546	15 578 130
Other assets		13 613 261	8 650 261	25 807 939	4 055 317
Liabilities		8 927 042	39 058 614	118 619 078	7 432 178
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	281 273	5 838 309	16 637 776	759 599
Other liabilities		8 645 769	33 220 305	101 981 302	6 672 579
Net asset value		1 262 711 226	124 253 695	219 684 107	164 398 866
Statement of operations and changes in net assets					
Income on investments and assets		15 896 927	5 000 811	8 426 934	4 829 565
Management and advisory fees	3	7 737 048	204 616	607 258	899 488
Bank interest		55 774	34 570	83 562	6 461
Interest on swaps and CFD	2	0	106 214	109 765	193 416
Other fees	6	1 873 328	120 621	203 506	226 982
Taxes	7	334 787	12 887	12 728	35 696
Distribution fees	4	47 688	1 474	235	545
Transaction fees	22	559 795	23 584	68 315	1 206
Total expenses		10 608 420	503 966	1 085 369	1 363 794
Net result from investments		5 288 507	4 496 845	7 341 565	3 465 771
Net realised result on:					
Investments securities	2	26 903 578	(19 263 425)	(6 788 890)	(4 455 907)
Financial instruments		447 150	10 356 777	1 303 962	(1 251 371)
Net realised result		32 639 235	(4 409 803)	1 856 637	(2 241 507)
Movement on net unrealised gain/(loss) on:					
Investments securities		(40 228 761)	14 590 539	3 193 139	(9 244 827)
Financial instruments		174 845	(12 602 034)	(24 917 973)	(1 774 645)
Change in net assets due to operations		(7 414 681)	(2 421 298)	(19 868 197)	(13 260 979)
Net subscriptions/(redemptions)		208 795 339	(63 510 118)	(424 995)	(48 925 164)
Dividends paid	8	(3 018 898)	0	0	(1 580 913)
Increase/(Decrease) in net assets during the year/period		198 361 760	(65 931 416)	(20 293 192)	(63 767 056)
Net assets at the beginning of the financial year/period		1 064 349 466	190 185 111	239 977 299	228 165 922
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		1 262 711 226	124 253 695	219 684 107	164 398 866

Bond Best Selection World Emerging	Bond Euro	Bond Euro Corporate	Bond Euro Government	Bond Euro High Yield	Bond Euro Inflation- Linked
USD	EUR	EUR	EUR	EUR	EUR
424 782 424	1 012 231 066	2 243 499 786	1 116 746 510	650 651 540	188 302 691
410 115 381	906 970 634	2 141 969 852	983 310 586	640 675 478	183 959 524
(25 987 307)	14 306 225	(12 946 965)	(1 429 294)	(14 972 440)	78 852
384 128 074	921 276 859	2 129 022 887	981 881 292	625 703 038	184 038 376
4 449 680	0	0	0	52 032	0
0	0	0	0	2 272 813	0
17 256 049	70 405 879	65 060 329	100 547 323	10 098 955	624 122
18 948 621	20 548 328	49 416 570	34 317 895	12 524 702	3 640 193
19 347 164	28 369 998	57 216 957	25 791 675	6 109 059	2 569 607
0	0	0	0	0	0
0	0	0	0	0	2 085 059
3 400 244	167 720	2 148 298	0	0	205 133
15 946 920	28 202 278	55 068 659	25 791 675	6 109 059	279 415
405 435 260	983 861 068	2 186 282 829	1 090 954 835	644 542 481	185 733 084
11 055 749	7 545 371	18 024 576	8 535 854	15 357 830	1 184 829
1 612 789	1 586 439	3 811 968	1 843 450	2 276 835	445 201
40 357	42 808	163 898	108 878	19 362	8 332
744 775	0	338 889	0	143 958	0
401 392	1 075 220	2 473 343	1 199 398	768 664	211 536
70 025	163 821	333 808	124 034	115 838	36 583
4 363	9 428	13 636	17 444	3 733	13 735
3 209	6 458	33 880	7 237	1 243	2 215
2 876 910	2 884 174	7 169 422	3 300 441	3 329 633	717 602
8 178 839	4 661 197	10 855 154	5 235 413	12 028 197	467 227
(10 545 369)	2 762 469	(11 373 395)	(2 941 653)	1 004 634	1 602 762
(8 455 810)	485 519	3 459 468	700 187	(122 983)	27 753
(10 822 340)	7 909 185	2 941 227	2 993 947	12 909 848	2 097 742
(30 540 619)	(7 225 696)	(23 992 516)	193 781	(20 059 864)	(1 605 297)
(2 474 835)	(288 794)	(5 424 670)	(122 226)	(1 148 340)	(453 612)
(43 837 794)	394 695	(26 475 959)	3 065 502	(8 298 356)	38 833
227 525 551	(8 684 392)	(462 539 482)	(185 300 679)	(53 808 183)	(57 775 297)
(4 727 193)	(694 031)	(2 142 331)	(241 945)	(5 672 922)	0
178 960 564	(8 983 728)	(491 157 772)	(182 477 122)	(67 779 461)	(57 736 464)
226 474 696	992 844 796	2 677 440 601	1 273 431 957	712 321 942	243 469 548
0	0	0	0	0	0
0	0	0	0	0	0
405 435 260	983 861 068	2 186 282 829	1 090 954 835	644 542 481	185 733 084

Financial statements at 30/06/2018

		Bond Euro Long Term	Bond Euro Medium Term	Bond Euro Short Term	Bond Euro Short Term Corporate
	Expressed in Notes	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		28 195 870	530 122 179	488 376 946	279 807 990
<i>Securities portfolio at cost price</i>		27 293 026	486 659 198	470 148 792	281 008 425
<i>Unrealised gain/(loss) on securities portfolio</i>		(166 808)	(3 431 478)	(7 279 231)	(5 076 215)
Securities portfolio at market value	2	27 126 218	483 227 720	462 869 561	275 932 210
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	0	0	0
Cash at banks and time deposits		198 542	27 762 244	16 436 449	162 913
Other assets		871 110	19 132 215	9 070 936	3 712 867
Liabilities		571 917	2 852 151	8 053 186	1 542 344
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	93 404
Net Unrealised loss on financial instruments	2,11,12,13, 14	27 540	32 610	853 627	47 632
Other liabilities		544 377	2 819 541	7 199 559	1 401 308
Net asset value		27 623 953	527 270 028	480 323 760	278 265 646
Statement of operations and changes in net assets					
Income on investments and assets		388 821	3 626 206	3 216 750	3 678 191
Management and advisory fees	3	87 279	946 223	551 217	104 779
Bank interest		1 575	58 359	11 371	21 148
Interest on swaps and CFD	2	0	0	140 278	2 194
Other fees	6	41 129	642 564	508 887	280 560
Taxes	7	8 658	138 162	72 432	22 810
Distribution fees	4	2 436	12 038	7 057	0
Transaction fees	22	606	3 307	3 293	1 867
Total expenses		141 683	1 800 653	1 294 535	433 358
Net result from investments		247 138	1 825 553	1 922 215	3 244 833
Net realised result on:					
Investments securities	2	(211 913)	(2 517 280)	(3 430 925)	(5 715 057)
Financial instruments		(2 376)	399 053	1 199 314	(26 365)
Net realised result		32 849	(292 674)	(309 396)	(2 496 589)
Movement on net unrealised gain/(loss) on:					
Investments securities		135 440	(1 886 325)	(1 121 010)	1 251 866
Financial instruments		(64 670)	(116 635)	(941 862)	(26 853)
Change in net assets due to operations		103 619	(2 295 634)	(2 372 268)	(1 271 576)
Net subscriptions/(redemptions)		(4 584 799)	(44 299 984)	(150 607 850)	(89 848 569)
Dividends paid	8	(58 340)	0	0	0
Increase/(Decrease) in net assets during the year/period		(4 539 520)	(46 595 618)	(152 980 118)	(91 120 145)
Net assets at the beginning of the financial year/period		32 163 473	573 865 646	633 303 878	369 385 791
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		27 623 953	527 270 028	480 323 760	278 265 646

Bond JPY	Bond RMB	Bond USA High Yield	Bond USD	Bond USD Short Duration	Bond World
JPY	USD	USD	USD	USD	EUR
7 426 966 145	54 175 055	120 386 759	86 426 448	46 386 684	119 008 443
5 035 654 049	53 666 216	116 628 708	84 860 094	45 465 731	100 785 489
135 217 913	(802 950)	(1 946 576)	(6 552 888)	(1 347 312)	(4 919 030)
5 170 871 962	52 863 266	114 682 132	78 307 206	44 118 419	95 866 459
0	0	0	52 639	0	43 102
0	0	532 075	465 455	38 349	501 604
594 527 035	613 384	1 057 767	5 103 164	355 767	21 619 352
1 661 567 148	698 405	4 114 785	2 497 984	1 874 149	977 926
1 371 969 376	79 616	2 859 343	17 611 496	1 539 398	7 073 828
0	0	0	0	0	0
0	0	0	22 124	0	0
0	0	0	0	0	0
1 371 969 376	79 616	2 859 343	17 589 372	1 539 398	7 073 828
6 054 996 769	54 095 439	117 527 416	68 814 952	44 847 286	111 934 615
15 484 266	844 514	3 855 901	2 389 292	848 804	1 852 402
9 205 410	93 571	701 464	198 337	100 291	271 177
416 222	283	1 098	14 186	5	46 204
0	0	0	0	0	26 496
4 856 747	56 265	176 881	90 429	62 833	121 172
971 996	8 101	37 863	17 433	11 133	20 384
230 912	2	3 443	970	2 197	682
0	1 991	0	8 350	328	10 628
15 681 287	160 213	920 749	329 705	176 787	496 743
(197 021)	684 301	2 935 152	2 059 587	672 017	1 355 659
14 290 479	390 063	282 442	(4 840 942)	(1 284 734)	(3 585 360)
16 128	468 061	(493 631)	149 837	(206 252)	600 215
14 109 586	1 542 425	2 723 963	(2 631 518)	(818 969)	(1 629 486)
8 464 045	(983 366)	(4 483 681)	935 320	(89 752)	2 594 634
0	0	(28 454)	(327 520)	(78 245)	(637 731)
22 573 631	559 059	(1 788 172)	(2 023 718)	(986 966)	327 417
1 359 202 874	34 374 478	(13 961 936)	(932 113)	(64 209 568)	11 761 193
(96 613)	(82)	(2 070 136)	(415 089)	(9 277)	(209 571)
1 381 679 892	34 933 455	(17 820 244)	(3 370 920)	(65 205 811)	11 879 039
4 673 316 877	19 161 984	135 347 660	72 185 872	110 053 097	100 055 576
0	0	0	0	0	0
0	0	0	0	0	0
6 054 996 769	54 095 439	117 527 416	68 814 952	44 847 286	111 934 615

Financial statements at 30/06/2018

	Expressed in Notes	Bond World Emerging	Bond World Emerging Local	Bond World High Yield	Bond World High Yield Short Duration
		USD	USD	EUR	USD
Statement of net assets					
Assets		350 234 642	782 593 034	121 023 401	113 001 812
<i>Securities portfolio at cost price</i>		364 202 821	716 359 449	120 890 789	111 357 083
<i>Unrealised gain/(loss) on securities portfolio</i>		(23 640 256)	(55 668 410)	(4 321 639)	(3 296 486)
Securities portfolio at market value	2	340 562 565	660 691 039	116 569 150	108 060 597
Options at market value	2,15	0	12 222 059	0	8 100
Net Unrealised gain on financial instruments	2,11,12,13, 14	211 921	0	704 545	251 970
Cash at banks and time deposits		1 073 163	47 921 278	1 541 668	1 396 081
Other assets		8 386 993	61 758 658	2 208 038	3 285 064
Liabilities		534 760	62 111 887	927 430	1 964 863
Options at market value	2,15	0	0	0	0
Bank overdrafts		41 801	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	0	8 229 171	0	0
Other liabilities		492 959	53 882 716	927 430	1 964 863
Net asset value		349 699 882	720 481 147	120 095 971	111 036 949
Statement of operations and changes in net assets					
Income on investments and assets		11 742 382	20 420 624	3 723 796	3 088 938
Management and advisory fees	3	1 138 840	2 029 950	637 622	188 029
Bank interest		8 400	85 470	16 144	2 697
Interest on swaps and CFD	2	516 100	260 726	0	113
Other fees	6	392 629	716 234	169 187	120 018
Taxes	7	49 760	95 426	34 164	17 919
Distribution fees	4	9 389	19 656	1 122	141
Transaction fees	22	3 217	5 359	0	68
Total expenses		2 118 335	3 212 821	858 239	328 985
Net result from investments		9 624 047	17 207 803	2 865 557	2 759 953
Net realised result on:					
Investments securities	2	(3 553 222)	(13 059 406)	(1 309 972)	(182 313)
Financial instruments		(4 107 591)	(10 038 009)	(2 474 984)	(267 701)
Net realised result		1 963 234	(5 889 612)	(919 399)	2 309 939
Movement on net unrealised gain/(loss) on:					
Investments securities		(31 087 376)	(58 947 977)	(245 552)	(3 253 198)
Financial instruments		(71 844)	(7 921 332)	(1 313 045)	(274 487)
Change in net assets due to operations		(29 195 986)	(72 758 921)	(2 477 996)	(1 217 746)
Net subscriptions/(redemptions)		(19 692 319)	183 831 750	(21 563 936)	3 057 520
Dividends paid	8	(2 971 169)	(2 678 519)	(3 182 962)	(67 145)
Increase/(Decrease) in net assets during the year/period		(51 859 474)	108 394 310	(27 224 894)	1 772 629
Net assets at the beginning of the financial year/period		401 559 356	612 086 837	147 320 865	109 264 320
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		349 699 882	720 481 147	120 095 971	111 036 949

Bond World Income	Bond World Inflation-Linked	Climate Impact	Commodities	Consumer Innovators	Convertible Bond Asia
EUR	EUR	EUR	USD	EUR	USD
388 898 119	145 009 341	605 762 653	378 560 002	221 128 067	0
380 611 563	134 150 007	545 247 044	337 078 486	167 067 409	0
(14 722 427)	688 862	31 876 767	1 549 146	40 217 920	0
365 889 136	134 838 869	577 123 811	338 627 632	207 285 329	0
0	1 767	0	0	0	0
3 189 316	0	0	16 226 151	0	0
9 683 233	9 400 476	25 099 609	23 326 709	3 905 569	0
10 136 434	768 229	3 539 233	379 510	9 937 169	0
6 620 885	1 524 046	7 616 921	34 617 371	4 497 081	0
0	0	0	0	0	0
256 745	0	0	0	0	0
0	1 135 276	0	0	0	0
6 364 140	388 770	7 616 921	34 617 371	4 497 081	0
382 277 234	143 485 295	598 145 732	343 942 631	216 630 986	0
8 179 756	326 610	5 424 749	224 044	844 707	35 993
15 567	232 402	3 182 803	2 277 854	950 808	94 706
36 979	2 181	31 361	101 457	12 786	4
873 973	0	0	0	0	0
419 439	101 621	892 903	627 977	257 240	28 262
23 238	20 817	93 855	104 071	45 223	3 738
0	12 782	2 853	24 354	5 576	2 577
61 838	2 950	167 992	0	109 420	0
1 431 034	372 753	4 371 767	3 135 713	1 381 053	129 287
6 748 722	(46 143)	1 052 982	(2 911 669)	(536 346)	(93 294)
(20 443 088)	(693 961)	9 575 455	2 641 669	7 237 788	2 613 346
(4 427 252)	315 109	(276 024)	(9 223 857)	33 407	2 068
(18 121 618)	(424 995)	10 352 413	(9 493 857)	6 734 849	2 522 120
16 118 863	1 499 402	(15 185 262)	538 681	8 612 651	(1 954 903)
(583 570)	(1 403 423)	0	(622 429)	0	0
(2 586 325)	(329 016)	(4 832 849)	(9 577 605)	15 347 500	567 217
(232 721 946)	73 805 268	64 727 656	(226 462)	69 417 511	(45 861 120)
0	0	(742 597)	0	(380 237)	(1 916)
(235 308 271)	73 476 252	59 152 210	(9 804 067)	84 384 774	(45 295 819)
617 585 505	70 009 043	538 993 522	353 746 698	132 246 212	45 295 819
0	0	0	0	0	0
0	0	0	0	0	0
382 277 234	143 485 295	598 145 732	343 942 631	216 630 986	0

Financial statements at 30/06/2018

	Expressed in Notes	Convertible Bond Europe	Convertible Bond Europe Small Cap	Convertible Bond World	Covered Bond Euro
		EUR	EUR	USD	EUR
Statement of net assets					
Assets		422 895 116	357 956 069	1 319 845 118	132 790 765
<i>Securities portfolio at cost price</i>		380 953 619	355 667 683	1 186 095 374	126 197 917
<i>Unrealised gain/(loss) on securities portfolio</i>		6 575 306	(4 401 816)	38 119 253	216 365
Securities portfolio at market value	2	387 528 925	351 265 867	1 224 214 627	126 414 282
Options at market value	2,15	0	0	1 060 000	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	581 999	47 377	8 819 145	0
Cash at banks and time deposits		29 646 137	5 499 982	83 586 060	5 717 330
Other assets		5 138 055	1 142 843	2 165 286	659 153
Liabilities		5 797 582	553 841	2 162 772	272 494
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	434 014	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	0	0	0	83 650
Other liabilities		5 797 582	553 841	1 728 758	188 844
Net asset value		417 097 534	357 402 228	1 317 682 346	132 518 271
Statement of operations and changes in net assets					
Income on investments and assets		1 411 606	1 968 674	4 346 760	891 348
Management and advisory fees	3	2 254 483	1 534 640	3 743 973	151 473
Bank interest		27 258	24 363	119 281	5 072
Interest on swaps and CFD	2	0	0	0	0
Other fees	6	721 639	471 843	1 483 045	77 927
Taxes	7	95 662	73 095	123 788	6 587
Distribution fees	4	7 985	32 737	1 910	0
Transaction fees	22	30 454	2 101	271 002	617
Total expenses		3 137 481	2 138 779	5 742 999	241 676
Net result from investments		(1 725 875)	(170 105)	(1 396 239)	649 672
Net realised result on:					
Investments securities	2	(4 967 271)	14 325 848	51 662 772	(118 684)
Financial instruments		(6 650 043)	(896 420)	(26 988 814)	(37 290)
Net realised result		(13 343 189)	13 259 323	23 277 719	493 698
Movement on net unrealised gain/(loss) on:					
Investments securities		1 302 684	(15 454 413)	(49 227 509)	(503 725)
Financial instruments		(498 378)	303 334	(1 057 974)	(147 500)
Change in net assets due to operations		(12 538 883)	(1 891 756)	(27 007 764)	(157 527)
Net subscriptions/(redemptions)		(216 053 655)	61 874 203	(73 723 418)	549 651
Dividends paid	8	(308 424)	(367 241)	(345 271)	0
Increase/(Decrease) in net assets during the year/period		(228 900 962)	59 615 206	(101 076 453)	392 124
Net assets at the beginning of the financial year/period		645 998 496	297 787 022	1 418 758 799	132 126 147
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		417 097 534	357 402 228	1 317 682 346	132 518 271

Cross Asset Absolute Return	Disruptive Technology	Diversified Dynamic	Energy Innovators	Enhanced Cash 6 Months	Equity Asia ex-Japan Small Cap
EUR	EUR	EUR	EUR	EUR	USD
299 192 445	423 234 379	1 867 526 804	273 887 319	5 284 883 426	51 821 916
256 844 812	371 840 371	1 799 292 348	241 960 051	5 274 377 598	43 551 245
735 247	38 828 513	12 268 464	26 064 172	(95 043 280)	7 084 625
257 580 059	410 668 884	1 811 560 812	268 024 223	5 179 334 318	50 635 870
1 026 556	0	1 558 800	0	0	0
510 190	0	0	0	0	0
35 573 257	8 322 926	51 841 175	397 412	33 209 167	1 120 002
4 502 383	4 242 569	2 566 017	5 465 684	72 339 941	66 044
126 512	9 157 298	10 566 048	3 887 241	73 651 661	148 293
0	0	0	0	0	0
0	0	0	0	0	0
0	54	5 588 860	0	7 488 924	0
126 512	9 157 244	4 977 188	3 887 241	66 162 737	148 293
299 065 933	414 077 081	1 856 960 756	270 000 078	5 211 231 765	51 673 623
3 623 308	1 486 045	9 701 276	2 561 496	40 059 085	317 226
366 068	1 823 432	4 607 127	1 402 862	2 876 654	414 747
11 402	24 063	32 900	15 129	97 604	0
0	0	0	0	1 632 917	0
432 508	503 747	1 701 952	377 674	1 832 721	107 404
18 433	108 261	265 153	58 843	545 794	16 086
3	9 954	102 382	11 734	6 378	4
249 520	159 375	287 506	249 690	35 348	0
1 077 934	2 628 832	6 997 020	2 115 932	7 027 416	538 241
2 545 374	(1 142 787)	2 704 256	445 564	33 031 669	(221 015)
(2 600 651)	7 821 422	(931 441)	658 770	(25 926 322)	751 821
(1 746 669)	805	(28 019 541)	(79 627)	(12 198 314)	(16 363)
(1 801 946)	6 679 440	(26 246 726)	1 024 707	(5 092 967)	514 443
235 450	22 718 360	(22 984 280)	27 821 323	(71 295 051)	(1 827 269)
(1 657 413)	(54)	(5 282 919)	0	(6 255 472)	0
(3 223 909)	29 397 746	(54 513 925)	28 846 030	(82 643 490)	(1 312 826)
(20 182 674)	211 847 047	392 402 339	39 187 974	212 475 369	(2 243 566)
0	(498 734)	(6 484 359)	(1 526 986)	0	(96 804)
(23 406 583)	240 746 059	331 404 055	66 507 018	129 831 879	(3 653 196)
322 472 516	173 331 022	1 525 556 701	203 493 060	5 081 399 886	55 326 819
0	0	0	0	0	0
0	0	0	0	0	0
299 065 933	414 077 081	1 856 960 756	270 000 078	5 211 231 765	51 673 623

Financial statements at 30/06/2018

	Expressed in Notes	Equity Asia Pacific ex-Japan	Equity Australia	Equity Best Selection Asia ex- Japan	Equity Best Selection Euro
		USD	AUD	USD	EUR
Statement of net assets					
Assets		115 703 369	46 769 797	579 580 917	1 635 150 595
<i>Securities portfolio at cost price</i>		85 088 570	42 006 158	448 569 442	1 326 045 017
<i>Unrealised gain/(loss) on securities portfolio</i>		26 614 650	3 236 975	99 445 064	306 568 673
Securities portfolio at market value	2	111 703 220	45 243 133	548 014 506	1 632 613 690
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	0	15 486	0
Cash at banks and time deposits		338 537	702 112	20 597 445	82 711
Other assets		3 661 612	824 552	10 953 480	2 454 194
Liabilities		32 691	563 163	1 711 014	3 961 220
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	0	0	0	202 094
Other liabilities		32 691	563 163	1 711 014	3 759 126
Net asset value		115 670 678	46 206 634	577 869 903	1 631 189 375
Statement of operations and changes in net assets					
Income on investments and assets		1 790 893	930 370	5 920 135	31 708 660
Management and advisory fees	3	50 008	333 281	3 467 836	9 006 726
Bank interest		262	19	30	976
Interest on swaps and CFD	2	0	0	0	0
Other fees	6	143 616	88 982	975 950	2 762 027
Taxes	7	7 759	14 436	179 384	382 848
Distribution fees	4	0	19 657	12 308	6 342
Transaction fees	22	37 985	41 541	248 995	607 854
Total expenses		239 630	497 916	4 884 503	12 766 773
Net result from investments		1 551 263	432 454	1 035 632	18 941 887
Net realised result on:					
Investments securities	2	3 354 865	1 595 463	1 400 703	20 777 086
Financial instruments		(33 230)	3 904	(159 681)	171 897
Net realised result		4 872 898	2 031 821	2 276 654	39 890 870
Movement on net unrealised gain/(loss) on:					
Investments securities		(10 903 383)	(258 565)	(42 598 543)	(38 500 861)
Financial instruments		0	0	(30 160)	(113 142)
Change in net assets due to operations		(6 030 485)	1 773 256	(40 352 049)	1 276 867
Net subscriptions/(redemptions)		(4 825 023)	(5 756 335)	89 619 362	67 542 805
Dividends paid	8	(49 397)	(198 629)	(1 566 167)	(2 877 338)
Increase/(Decrease) in net assets during the year/period		(10 904 905)	(4 181 708)	47 701 146	65 942 334
Net assets at the beginning of the financial year/period		126 575 583	50 388 342	530 168 757	1 565 247 041
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		115 670 678	46 206 634	577 869 903	1 631 189 375

Equity Best Selection Europe	Equity Best Selection Europe ex-UK	Equity Best Selection World	Equity Brazil	Equity China	Equity China A-Shares
EUR	EUR	USD	USD	USD	USD
1 171 641 254	59 518 895	435 559 190	164 815 630	243 649 496	83 872 927
976 798 232	57 457 075	352 296 885	201 787 919	169 838 774	79 213 803
187 721 461	1 964 383	74 284 820	(40 422 327)	52 002 184	511 375
1 164 519 693	59 421 458	426 581 705	161 365 592	221 840 958	79 725 178
0	0	0	0	0	0
0	0	0	0	0	0
5 108 193	50 394	8 529 374	1 376 370	16 530 150	4 147 568
2 013 368	47 043	448 111	2 073 668	5 278 388	181
8 460 792	22 712	887 494	1 774 654	963 017	111 747
0	0	0	0	0	0
0	0	0	0	0	0
0	0	5 467	0	0	0
8 460 792	22 712	882 027	1 774 654	963 017	111 747
1 163 180 462	59 496 183	434 671 696	163 040 976	242 686 479	83 761 180
23 818 394	1 216 455	3 446 159	3 257 719	1 770 639	1 122 318
4 387 439	26 279	1 138 562	1 793 874	1 960 346	422 305
837	146	284	2 732	0	442
0	0	0	0	0	0
1 873 948	104 807	739 386	409 993	466 167	101 454
164 445	3 634	55 989	64 567	80 339	5 775
32 558	22	1 562	11 351	56 204	4
553 351	31 045	104 662	506 831	336 329	32 217
7 012 578	165 933	2 040 445	2 789 348	2 899 385	562 197
16 805 816	1 050 522	1 405 714	468 371	(1 128 746)	560 121
60 432 749	118 346	13 779 694	16 333 529	18 184 045	(124 059)
(77 647)	4 900	40 455	(147 644)	(11 038)	(69 528)
77 160 918	1 173 768	15 225 863	16 654 256	17 044 261	366 534
(48 011 266)	(110 726)	7 998 240	(55 600 838)	(18 333 699)	(13 166 406)
0	0	(21 544)	0	0	0
29 149 652	1 063 042	23 202 559	(38 946 582)	(1 289 438)	(12 799 872)
(259 619 492)	2 436 453	378 743	(14 366 514)	8 482 351	(2 408 777)
(3 796 140)	(36 329)	(658 089)	(151 350)	(262 630)	(16)
(234 265 980)	3 463 166	22 923 213	(53 464 446)	6 930 283	(15 208 665)
1 397 446 442	56 033 017	411 748 483	216 505 422	235 756 196	98 969 845
0	0	0	0	0	0
0	0	0	0	0	0
1 163 180 462	59 496 183	434 671 696	163 040 976	242 686 479	83 761 180

Financial statements at 30/06/2018

	Expressed in Notes	Equity Europe Emerging	Equity Europe Growth	Equity Europe Mid Cap	Equity Europe Small Cap
		EUR	EUR	EUR	EUR
Statement of net assets					
Assets		93 850 412	681 983 783	68 412 168	1 763 196 596
<i>Securities portfolio at cost price</i>		99 704 041	563 129 890	54 264 663	1 504 047 905
<i>Unrealised gain/(loss) on securities portfolio</i>		(6 856 207)	108 776 851	14 026 904	256 565 191
Securities portfolio at market value	2	92 847 834	671 906 741	68 291 567	1 760 613 096
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	0	0	0
Cash at banks and time deposits		515 405	6 147 822	0	0
Other assets		487 173	3 929 220	120 601	2 583 500
Liabilities		180 306	5 446 596	976 656	40 348 457
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	838 651	32 960 537
Net Unrealised loss on financial instruments	2,11,12,13, 14	0	34 382	0	89 637
Other liabilities		180 306	5 412 214	138 005	7 298 283
Net asset value		93 670 106	676 537 187	67 435 512	1 722 848 139
Statement of operations and changes in net assets					
Income on investments and assets		2 157 520	12 059 759	1 231 177	32 252 645
Management and advisory fees	3	744 574	2 736 488	467 303	9 861 257
Bank interest		2 330	465	65	3 368
Interest on swaps and CFD	2	0	0	0	0
Other fees	6	196 228	769 756	124 995	2 378 772
Taxes	7	26 799	93 667	19 293	255 298
Distribution fees	4	4 479	2 247	9 770	59 898
Transaction fees	22	66 071	242 162	37 343	646 877
Total expenses		1 040 481	3 844 785	658 769	13 205 470
Net result from investments		1 117 039	8 214 974	572 408	19 047 175
Net realised result on:					
Investments securities	2	2 763 544	7 400 482	2 758 652	55 916 781
Financial instruments		51 786	60 951	1 549	309 947
Net realised result		3 932 369	15 676 407	3 332 609	75 273 903
Movement on net unrealised gain/(loss) on:					
Investments securities		(13 619 529)	3 257 554	(2 785 054)	(32 887 285)
Financial instruments		0	9 280	0	47 364
Change in net assets due to operations		(9 687 160)	18 943 241	547 555	42 433 982
Net subscriptions/(redemptions)		(5 942 142)	4 666 739	(5 930 493)	(146 877 687)
Dividends paid	8	(275 455)	(3 165 442)	(139 283)	(2 205 453)
Increase/(Decrease) in net assets during the year/period		(15 904 757)	20 444 538	(5 522 221)	(106 649 158)
Net assets at the beginning of the financial year/period		109 574 863	656 092 649	72 957 733	1 829 497 297
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		93 670 106	676 537 187	67 435 512	1 722 848 139

Equity Europe Value	Equity Germany	Equity High Dividend Asia Pacific ex-Japan	Equity High Dividend USA	Equity India	Equity Indonesia
EUR	EUR	USD	USD	USD	USD
515 621 206	130 361 974	17 186 394	51 590 933	474 967 171	56 194 455
489 588 214	110 876 704	16 562 291	44 251 163	399 829 666	56 718 405
15 818 802	13 216 998	160 344	4 467 653	58 135 206	(6 388 482)
505 407 016	124 093 702	16 722 635	48 718 816	457 964 872	50 329 923
0	0	0	0	0	0
0	0	2 506	72 961	0	0
9 588 744	5 653 388	322 035	2 483 872	8 208 928	4 112 567
625 446	614 884	139 218	315 284	8 793 371	1 751 965
1 538 807	1 328 538	60 363	172 363	2 923 845	186 549
0	0	0	0	0	0
0	0	0	0	0	0
602 951	798 150	0	0	0	0
935 856	530 388	60 363	172 363	2 923 845	186 549
514 082 399	129 033 436	17 126 031	51 418 570	472 043 326	56 007 906
13 877 328	3 200 065	1 508 643	715 227	2 837 667	920 981
3 522 816	970 963	293 780	392 708	4 357 110	451 470
25 493	46 551	0	544	64	105
0	0	0	0	0	0
950 187	260 997	97 941	95 450	995 663	102 858
154 889	43 757	17 720	15 849	993 667	13 871
1 574	16 216	1 398	4 792	64 919	451
457 844	27 693	36 780	12 142	1 648 039	155 856
5 112 803	1 366 177	447 619	521 485	8 059 462	724 611
8 764 525	1 833 888	1 061 024	193 742	(5 221 795)	196 370
7 573 647	9 109 647	10 628 126	1 569 868	84 820 688	3 400 679
1 192 844	(1 188 269)	38 324	(299 528)	(116 676)	(9 389)
17 531 016	9 755 266	11 727 474	1 464 082	79 482 217	3 587 660
(37 458 882)	(12 324 464)	(14 652 173)	(2 912 564)	(160 799 754)	(15 144 767)
(521 882)	(253 650)	(1 422)	(76 205)	0	0
(20 449 748)	(2 822 848)	(2 926 121)	(1 524 687)	(81 317 537)	(11 557 107)
2 475 085	(7 253 503)	(85 449 817)	(4 327 083)	(416 980 771)	(1 970 387)
(57 402)	(56 303)	(298 076)	(103 289)	(209 420)	(139 642)
(18 032 065)	(10 132 654)	(88 674 014)	(5 955 059)	(498 507 728)	(13 667 136)
532 114 464	139 166 090	105 800 045	57 373 629	970 551 054	69 675 042
0	0	0	0	0	0
0	0	0	0	0	0
514 082 399	129 033 436	17 126 031	51 418 570	472 043 326	56 007 906

Financial statements at 30/06/2018

		Equity Japan	Equity Japan Small Cap	Equity Latin America	Equity New Frontiers
	Expressed in Notes	JPY	JPY	USD	USD
Statement of net assets					
Assets		57 181 663 532	185 745 496 087	82 017 417	68 258 682
Securities portfolio at cost price		50 042 711 209	128 601 954 049	94 226 939	54 142 229
Unrealised gain/(loss) on securities portfolio		2 562 088 807	43 112 897 616	(14 253 783)	9 267 420
Securities portfolio at market value	2	52 604 800 016	171 714 851 665	79 973 156	63 409 649
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	104 745 764	383 802 234	0	0
Cash at banks and time deposits		1 088 581 697	11 980 200 434	1 577 433	4 797 705
Other assets		3 383 536 055	1 666 641 754	466 828	51 328
Liabilities		3 451 010 140	1 803 965 560	918 479	88 061
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	0	0	0
Other liabilities		3 451 010 140	1 803 965 560	918 479	88 061
Net asset value		53 730 653 392	183 941 530 527	81 098 938	68 170 621
Statement of operations and changes in net assets					
Income on investments and assets		476 086 323	1 550 073 203	1 649 456	1 044 803
Management and advisory fees	3	228 427 871	1 302 507 123	749 832	371
Bank interest		1 068 948	9 082 754	298	30
Interest on swaps and CFD	2	0	0	0	0
Other fees	6	79 901 987	272 046 295	175 054	122 895
Taxes	7	10 022 460	33 577 906	28 615	3 534
Distribution fees	4	2 400 174	2 027 144	12 234	18
Transaction fees	22	81 955 850	106 235 702	237 048	43 139
Total expenses		403 777 290	1 725 476 924	1 203 081	169 987
Net result from investments		72 309 033	(175 403 721)	446 375	874 816
Net realised result on:					
Investments securities	2	1 559 973 596	8 491 505 482	3 445 635	1 597 743
Financial instruments		(572 171 973)	(1 687 102 363)	(42 820)	245
Net realised result		1 060 110 656	6 628 999 398	3 849 190	2 472 804
Movement on net unrealised gain/(loss) on:					
Investments securities		(4 682 766 519)	(20 264 125 620)	(18 634 563)	(3 332 852)
Financial instruments		(208 294 359)	(824 960 866)	0	0
Change in net assets due to operations		(3 830 950 222)	(14 460 087 088)	(14 785 373)	(860 048)
Net subscriptions/(redemptions)		(629 770 393)	(29 451 030 094)	(5 435 056)	(185 859)
Dividends paid	8	(20 324 644)	(16 145 297)	(215 251)	0
Increase/(Decrease) in net assets during the year/period		(4 481 045 259)	(43 927 262 479)	(20 435 680)	(1 045 907)
Net assets at the beginning of the financial year/period		58 211 698 651	227 868 793 006	101 534 618	69 216 528
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		53 730 653 392	183 941 530 527	81 098 938	68 170 621

Equity Nordic Small Cap	Equity Russia	Equity Russia Opportunities	Equity Turkey	Equity USA	Equity USA Growth
EUR	EUR	USD	EUR	USD	USD
136 186 113	1 551 871 745	190 327 447	29 996 430	372 547 441	886 434 367
117 894 859	1 484 165 552	180 364 581	38 248 888	347 646 413	610 187 722
8 352 543	32 431 394	7 340 970	(8 988 350)	23 918 625	249 159 666
126 247 402	1 516 596 946	187 705 551	29 260 538	371 565 038	859 347 388
0	0	0	0	0	0
72 432	0	0	0	145 874	657 767
8 963 608	20 313 872	1 139 653	443 182	658 781	2 524 833
902 671	14 960 927	1 482 243	292 710	177 748	23 904 379
2 819 714	10 104 957	1 827 512	176 169	599 542	18 391 876
0	0	0	0	0	0
0	0	0	0	0	0
0	162	0	0	0	0
2 819 714	10 104 795	1 827 512	176 169	599 542	18 391 876
133 366 399	1 541 766 788	188 499 935	29 820 261	371 947 899	868 042 491
1 816 319	24 847 822	3 324 134	1 030 578	2 373 310	3 465 087
694 035	8 609 847	1 185 280	281 968	2 038 668	4 504 325
8 539	12 892	0	822	2 595	1 053
0	0	0	0	0	0
191 877	2 081 221	317 184	65 179	589 173	1 396 303
26 588	238 232	38 640	10 427	77 052	181 888
2 110	30 393	58 325	22 441	24 409	13 046
73 753	978 474	130 344	48 685	88 398	175 381
996 902	11 951 059	1 729 773	429 522	2 820 295	6 271 996
819 417	12 896 763	1 594 361	601 056	(446 985)	(2 806 909)
750 031	6 667 442	7 479 523	(2 298 232)	30 087 624	92 474 726
669 919	745 885	(4 779)	(70 808)	(421 219)	(7 951 426)
2 239 367	20 310 090	9 069 105	(1 767 984)	29 219 420	81 716 391
1 478 299	24 813 388	(6 694 491)	(8 060 595)	(35 535 437)	(7 212 604)
138 943	(162)	0	0	(375 952)	279 838
3 856 609	45 123 316	2 374 614	(9 828 579)	(6 691 969)	74 783 625
24 040 638	367 553 754	12 934 807	(1 298 930)	(37 422 671)	(184 938 283)
(340 577)	(7 469 569)	(693 354)	(112 926)	(78 877)	(421 404)
27 556 670	405 207 501	14 616 067	(11 240 435)	(44 193 517)	(110 576 062)
105 809 729	1 136 559 287	173 883 868	41 060 696	416 141 416	978 618 553
0	0	0	0	0	0
0	0	0	0	0	0
133 366 399	1 541 766 788	188 499 935	29 820 261	371 947 899	868 042 491

Financial statements at 30/06/2018

		Equity USA Mid Cap	Equity USA Small Cap	Equity USA Value DEFI	Equity World Emerging
	Expressed in Notes	USD	USD	USD	USD
Statement of net assets					
Assets		367 359 293	921 876 100	32 732 260	1 232 383 163
<i>Securities portfolio at cost price</i>		375 217 905	772 975 061	30 166 582	879 920 958
<i>Unrealised gain/(loss) on securities portfolio</i>		(15 721 420)	111 804 242	2 270 927	271 508 928
Securities portfolio at market value	2	359 496 485	884 779 303	32 437 509	1 151 429 886
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	108 222	410 790	15 026	0
Cash at banks and time deposits		6 580 610	24 911 693	255 707	69 380 731
Other assets		1 173 976	11 774 314	24 018	11 572 546
Liabilities		3 031 389	13 918 735	54 482	11 334 782
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	0	0	0
Other liabilities		3 031 389	13 918 735	54 482	11 334 782
Net asset value		364 327 904	907 957 365	32 677 778	1 221 048 381
Statement of operations and changes in net assets					
Income on investments and assets		2 825 241	2 870 703	221 537	10 988 428
Management and advisory fees	3	4 524 397	4 481 916	228 266	5 499 295
Bank interest		1 521	1 594	28	5 926
Interest on swaps and CFD	2	0	0	0	0
Other fees	6	956 696	1 048 174	61 616	2 156 541
Taxes	7	129 659	123 765	10 231	223 504
Distribution fees	4	8 352	12 385	4 210	25 531
Transaction fees	22	239 913	519 783	4 930	683 467
Total expenses		5 860 538	6 187 617	309 281	8 594 264
Net result from investments		(3 035 297)	(3 316 914)	(87 744)	2 394 164
Net realised result on:					
Investments securities	2	49 249 389	95 093 459	1 565 818	18 787 500
Financial instruments		(3 329 499)	(1 484 781)	(133 826)	(226 780)
Net realised result		42 884 593	90 291 764	1 344 248	20 954 884
Movement on net unrealised gain/(loss) on:					
Investments securities		(72 094 397)	(27 145 805)	(1 075 635)	(96 655 054)
Financial instruments		(228 967)	310 356	(95 395)	0
Change in net assets due to operations		(29 438 771)	63 456 315	173 218	(75 700 170)
Net subscriptions/(redemptions)		(339 325 993)	(106 520 468)	(2 777 200)	33 026 784
Dividends paid	8	(319 701)	(163 204)	(197 323)	(371 281)
Increase/(Decrease) in net assets during the year/period		(369 084 465)	(43 227 357)	(2 801 305)	(43 044 667)
Net assets at the beginning of the financial year/period		733 412 369	951 184 722	35 479 083	1 264 093 048
Reevaluation of opening NAV		0	0		0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		364 327 904	907 957 365	32 677 778	1 221 048 381

Equity World Emerging Low Volatility	Equity World Emerging Small Cap	Equity World Low Volatility	Equity World Materials	Equity World Telecom	Equity World Utilities
USD	USD	EUR	EUR	EUR	EUR
114 777 533	6 697 786	408 239 036	0	113 008 205	0
114 912 744	5 113 124	376 560 386	0	117 722 559	0
(1 660 768)	1 256 885	26 847 461	0	(9 333 305)	0
113 251 976	6 370 009	403 407 847	0	108 389 254	0
0	0	0	0	0	0
881	0	239	0	0	0
214 970	296 336	1 513 069	0	2 301 432	0
1 309 706	31 441	3 317 881	0	2 317 519	0
1 142 338	23 972	3 823 856	0	1 489 661	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1 142 338	23 972	3 823 856	0	1 489 661	0
113 635 195	6 673 814	404 415 180	0	111 518 544	0
1 453 323	47 712	4 176 827	443 341	2 207 384	366 506
162 844	5 374	2 491 201	225 238	575 580	225 926
3 958	7	8 634	1 546	4 931	1 055
0	0	0	0	0	0
199 687	12 429	690 758	60 721	170 013	60 562
137 964	616	106 596	7 324	36 474	6 974
634	11	8 922	0	248	208
193 224	4 246	262 060	44 032	37 708	59 768
698 311	22 683	3 568 171	338 861	824 954	354 493
755 012	25 029	608 656	104 480	1 382 430	12 013
12 206 166	133 420	8 771 103	14 278 611	(891 507)	362 337
(6 823)	(378)	(13 056)	157 867	(14 276)	124 071
12 954 355	158 071	9 366 703	14 540 958	476 647	498 421
(20 682 357)	(377 814)	6 029 308	(18 512 537)	(7 293 774)	(5 827 252)
881	0	239	0	0	0
(7 727 121)	(219 743)	15 396 250	(3 971 579)	(6 817 127)	(5 328 831)
(31 746 861)	246 716	(22 263 347)	(70 360 874)	5 983 950	(63 560 638)
(37 616)	0	(1 048 419)	0	(398 964)	(8 240)
(39 511 598)	26 973	(7 915 516)	(74 332 453)	(1 232 141)	(68 897 709)
153 146 793	6 646 841	412 330 696	74 332 453	112 750 685	68 897 709
0	0	0	0	0	0
0	0	0	0	0	0
113 635 195	6 673 814	404 415 180	0	111 518 544	0

Financial statements at 30/06/2018

		Finance Innovators	Flexible Bond Euro	Flexible Bond Europe Corporate	Flexible Equity Europe
	Expressed in Notes	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		81 936 440	136 668 172	729 498 959	48 539 850
<i>Securities portfolio at cost price</i>		76 931 864	119 979 410	687 327 725	37 296 474
<i>Unrealised gain/(loss) on securities portfolio</i>		4 320 985	(601 808)	(11 528 478)	7 750 733
Securities portfolio at market value	2	81 252 849	119 377 602	675 799 247	45 047 207
Options at market value	2,15	0	0	0	386 125
Net Unrealised gain on financial instruments	2,11,12,13,14	0	0	0	12 928
Cash at banks and time deposits		466 769	16 288 645	39 140 225	2 986 642
Other assets		216 822	1 001 925	14 559 487	106 948
Liabilities		450 204	594 754	9 297 601	107 059
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	454 758	1 468 356	0
Other liabilities		450 204	139 996	7 829 245	107 059
Net asset value		81 486 236	136 073 418	720 201 358	48 432 791
Statement of operations and changes in net assets					
Income on investments and assets		949 431	884 326	4 816 149	906 210
Management and advisory fees	3	403 572	213 953	2 638 472	343 369
Bank interest		7 647	22 151	118 703	5 207
Interest on swaps and CFD	2	0	0	58 814	0
Other fees	6	109 601	113 811	924 678	79 019
Taxes	7	19 831	6 933	221 607	10 916
Distribution fees	4	125	164	1 749	0
Transaction fees	22	75 727	19 679	9 520	46 245
Total expenses		616 503	376 691	3 973 543	484 756
Net result from investments		332 928	507 635	842 606	421 454
Net realised result on:					
Investments securities	2	1 267 253	(1 064)	2 291 658	2 245 442
Financial instruments		(76 860)	714 859	(35 736)	(323 388)
Net realised result		1 523 321	1 221 430	3 098 528	2 343 508
Movement on net unrealised gain/(loss) on:					
Investments securities		597 303	(837 139)	(7 082 771)	(1 842 205)
Financial instruments		0	(1 127 209)	(2 992 049)	102 240
Change in net assets due to operations		2 120 624	(742 918)	(6 976 292)	603 543
Net subscriptions/(redemptions)		46 888 088	4 365 532	108 072 160	(4 718 951)
Dividends paid	8	(500 616)	0	(485 589)	(11 546)
Increase/(Decrease) in net assets during the year/period		48 508 096	3 622 614	100 610 279	(4 126 954)
Net assets at the beginning of the financial year/period		32 978 140	132 450 804	619 591 079	52 559 745
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		81 486 236	136 073 418	720 201 358	48 432 791

Flexible Multi-Asset	Global Environment	Global Equity Absolute Return Strategy ("GEARS")	Green Bond	Green Tigers	Health Care Innovators
EUR	EUR	USD	EUR	USD	EUR
22 990 614	813 045 092	145 744 447	164 134 725	26 861 484	308 856 444
21 224 340	724 868 428	123 833 387	163 693 068	25 710 149	253 737 659
(385 858)	74 378 259	1 507 157	(612 631)	(377 441)	32 193 501
20 838 482	799 246 687	125 340 544	163 080 437	25 332 708	285 931 160
22 459	0	0	0	0	0
0	0	0	232 765	0	0
2 128 772	10 551 533	20 265 296	283 156	1 393 502	16 250 741
901	3 246 872	138 607	538 367	135 274	6 674 543
105 193	4 941 926	6 602 896	2 121 086	354 396	8 596 339
0	0	0	0	0	0
0	0	3 798 389	0	0	0
70 947	524	379 110	0	0	0
34 246	4 941 402	2 425 397	2 121 086	354 396	8 596 339
22 885 421	808 103 166	139 141 551	162 013 639	26 507 088	300 260 105
250 179	8 856 155	1 229 376	818 659	277 670	1 438 757
114 938	4 437 750	264	47 463	171 608	1 928 438
920	27 904	3 054	1 667	7 493	15 305
0	0	1 200 202	0	0	0
36 297	1 344 107	48 815	105 553	46 164	519 475
3 922	165 336	5 358	9 251	6 895	90 226
2 633	31 782	1	2	2 120	14 103
4 366	282 770	45 973	1 312	65 365	171 005
163 076	6 289 649	1 303 667	165 248	299 645	2 738 552
87 103	2 566 506	(74 291)	653 411	(21 975)	(1 299 795)
36 419	21 501 428	1 196 894	(234 617)	3 207 743	2 213 928
(211 712)	(277 373)	(6 452 128)	(1 391 550)	(37 871)	12 817
(88 190)	23 790 561	(5 329 525)	(972 756)	3 147 897	926 950
(560 813)	(44 730 811)	1 507 157	695 879	(5 675 089)	27 860 753
(493 281)	(524)	(379 110)	(429 400)	0	0
(1 142 284)	(20 940 774)	(4 201 478)	(706 277)	(2 527 192)	28 787 703
(1 431 611)	36 535 645	143 343 029	41 833 851	(261 012)	(12 463 587)
0	(2 212 982)	0	(211)	(129 598)	(1 021 401)
(2 573 895)	13 381 889	139 141 551	41 127 363	(2 917 802)	15 302 715
25 459 316	794 721 277	0	120 886 276	30 329 105	284 957 390
0	0	0	0	(904 215)	0
0	0	0	0	0	0
22 885 421	808 103 166	139 141 551	162 013 639	26 507 088	300 260 105

Financial statements at 30/06/2018

		Human Development	Money Market Euro	Money Market USD	Multi-Asset Income Emerging
	Expressed in Notes	EUR	EUR	USD	USD
Statement of net assets					
Assets		170 837 540	1 185 788 100	469 431 277	177 755 431
Securities portfolio at cost price		159 282 608	1 168 768 913	451 574 021	175 736 233
Unrealised gain/(loss) on securities portfolio		(320 247)	(399 390)	2 690 113	(7 059 982)
Securities portfolio at market value	2	158 962 361	1 168 369 523	454 264 134	168 676 251
Options at market value	2,15	0	0	0	281 950
Net Unrealised gain on financial instruments	2,11,12,13,14	0	0	153 103	192 939
Cash at banks and time deposits		10 519 570	410 471	8 663 335	5 044 192
Other assets		1 355 609	17 008 106	6 350 705	3 560 099
Liabilities		2 783 507	9 667 106	1 873 902	824 680
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	11 539	0	0
Other liabilities		2 783 507	9 655 567	1 873 902	824 680
Net asset value		168 054 033	1 176 120 994	467 557 375	176 930 751
Statement of operations and changes in net assets					
Income on investments and assets		2 213 188	420 068	2 383 476	4 856 961
Management and advisory fees	3	531 906	327 278	337 647	586 018
Bank interest		11 237	22 493	119	10 326
Interest on swaps and CFD	2	0	391 667	1 386 196	383 902
Other fees	6	215 423	937 992	358 142	313 599
Taxes	7	16 740	76 488	32 631	38 823
Distribution fees	4	0	0	0	0
Transaction fees	22	110 111	0	0	105 163
Total expenses		885 417	1 755 918	2 114 735	1 437 831
Net result from investments		1 327 771	(1 335 850)	268 741	3 419 130
Net realised result on:					
Investments securities	2	(1 104 321)	(671 439)	4 066 735	2 485 728
Financial instruments		(2 433)	0	(2)	663 909
Net realised result		221 017	(2 007 289)	4 335 474	6 568 767
Movement on net unrealised gain/(loss) on:					
Investments securities		984 444	(211 866)	(176 545)	(19 770 913)
Financial instruments		0	19 990	(42 326)	(1 114 438)
Change in net assets due to operations		1 205 461	(2 199 165)	4 116 603	(14 316 584)
Net subscriptions/(redemptions)		18 493 142	182 372 361	(16 382 579)	(3 173 205)
Dividends paid	8	(178 790)	0	(167 417)	(2 261 933)
Increase/(Decrease) in net assets during the year/period		19 519 813	180 173 196	(12 433 393)	(19 751 722)
Net assets at the beginning of the financial year/period		148 534 220	995 947 798	479 990 768	196 682 473
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		168 054 033	1 176 120 994	467 557 375	176 930 751

QIS Multi-Factor Credit Euro IG	Real Estate Securities Europe	Real Estate Securities Pacific	Real Estate Securities World	SMaRT Food	Step 90 Euro
EUR	EUR	EUR	EUR	EUR	EUR
109 993 209	458 538 633	20 660 052	36 942 060	626 952 114	49 894 750
108 972 641	412 345 898	19 024 460	35 527 832	602 020 511	45 772 739
(573 548)	35 088 166	1 108 754	195 515	12 822 869	333 705
108 399 093	447 434 064	20 133 214	35 723 347	614 843 380	46 106 444
0	0	0	0	0	3 165 895
731 040	0	0	0	0	603 428
26 802	7 339 389	174 200	1 093 318	9 693 730	6 023
836 274	3 765 180	352 638	125 395	2 415 004	12 960
17 774	2 315 218	366 799	39 527	1 327 185	158 207
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	3 121	0
17 774	2 315 218	366 799	39 527	1 324 064	158 207
109 975 435	456 223 415	20 293 253	36 902 533	625 624 929	49 736 543
909 334	12 240 320	304 737	751 899	7 938 620	26 645
4	1 078 591	152 459	130 039	1 906 144	393 613
2 964	21 996	264	1 829	42 855	1 539
0	0	0	0	0	0
77 056	517 872	40 729	79 496	1 019 981	91 874
5 443	39 790	6 727	7 982	81 757	17 238
0	4 862	63	221	18 789	0
1 285	737 050	17 176	94 194	280 635	789
86 752	2 400 161	217 418	313 761	3 350 161	505 053
822 582	9 840 159	87 319	438 138	4 588 459	(478 408)
(355 288)	13 180 751	176 454	(2 577 883)	8 354 348	939 622
(1 587 352)	38 682	4 214	(3 643)	18 270	2 166 725
(1 120 058)	23 059 592	267 987	(2 143 388)	12 961 077	2 627 939
(573 548)	(11 326 261)	358 835	2 130 416	(33 985 560)	(3 498 335)
731 040	0	0	0	(162)	(70 764)
(962 566)	11 733 331	626 822	(12 972)	(21 024 645)	(941 160)
110 938 001	(7 077 470)	(1 764 578)	(24 802 940)	39 272 544	(5 789 371)
0	(1 007 237)	(288 973)	(214 011)	(716 676)	0
109 975 435	3 648 624	(1 426 729)	(25 029 923)	17 531 223	(6 730 531)
0	452 574 791	21 719 982	61 932 456	608 093 706	56 467 074
0	0	0	0	0	0
0	0	0	0	0	0
109 975 435	456 223 415	20 293 253	36 902 533	625 624 929	49 736 543

Financial statements at 30/06/2018

		Sustainable Bond Euro	Sustainable Bond Euro Corporate	Sustainable Bond World Corporate	Sustainable Equity Europe
	Expressed in Notes	EUR	EUR	USD	EUR
Statement of net assets					
Assets		350 084 967	993 383 136	237 602 264	91 296 514
<i>Securities portfolio at cost price</i>		329 002 550	973 338 403	235 945 103	88 448 085
<i>Unrealised gain/(loss) on securities portfolio</i>		(94 902)	(4 213 225)	(5 421 377)	1 207 693
Securities portfolio at market value	2	328 907 648	969 125 178	230 523 726	89 655 778
Options at market value	2,15	0	30 080	3 643	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	0	0	0
Cash at banks and time deposits		18 665 053	9 510 429	3 993 936	805 156
Other assets		2 512 266	14 717 449	3 080 959	835 580
Liabilities		855 258	10 132 844	2 089 474	847 281
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	115 880	190 372	221 799	0
Other liabilities		739 378	9 942 472	1 867 675	847 281
Net asset value		349 229 709	983 250 292	235 512 790	90 449 233
Statement of operations and changes in net assets					
Income on investments and assets		2 826 896	8 349 598	3 286 306	2 084 570
Management and advisory fees	3	605 374	1 134 211	324 509	394 053
Bank interest		79 090	37 436	13 312	7 095
Interest on swaps and CFD	2	0	59 375	13 197	0
Other fees	6	400 323	930 607	224 340	124 393
Taxes	7	42 758	138 381	20 476	13 575
Distribution fees	4	789	9 655	2 870	488
Transaction fees	22	2 647	8 935	5 455	209 025
Total expenses		1 130 981	2 318 600	604 159	748 629
Net result from investments		1 695 915	6 030 998	2 682 147	1 335 941
Net realised result on:					
Investments securities	2	(1 481 846)	2 567 138	1 876 070	128 845
Financial instruments		(2 965)	(345 519)	394 903	41 336
Net realised result		211 104	8 252 617	4 953 120	1 506 122
Movement on net unrealised gain/(loss) on:					
Investments securities		505 935	(22 752 156)	(14 136 981)	(3 858 445)
Financial instruments		(179 730)	(485 680)	780 600	0
Change in net assets due to operations		537 309	(14 985 219)	(8 403 261)	(2 352 323)
Net subscriptions/(redemptions)		(151 173 663)	(87 494 190)	(10 475 918)	9 712 136
Dividends paid	8	(132 138)	(473 477)	(165 535)	(440 180)
Increase/(Decrease) in net assets during the year/period		(150 768 492)	(102 952 886)	(19 044 714)	6 919 633
Net assets at the beginning of the financial year/period		499 998 201	1 086 203 178	254 557 504	83 529 600
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		349 229 709	983 250 292	235 512 790	90 449 233

Sustainable Equity High Dividend Europe	Consolidated
EUR	EUR
399 097 541	45 910 006 714
369 440 646	41 617 288 396
8 565 243	2 231 445 363
378 005 889	43 848 733 759
0	23 621 286
0	37 494 843
15 372 215	1 334 945 590
5 719 437	665 211 236
1 039 583	810 403 602
0	0
0	39 914 177
4 931	55 714 964
1 034 652	714 774 461
398 057 958	45 099 603 112
13 784 806	527 486 266
1 756 084	161 065 887
15 988	2 010 735
0	7 908 888
685 141	55 648 021
80 360	8 415 163
16 089	1 001 688
327 475	15 237 010
2 881 137	251 287 392
10 903 669	276 198 874
(4 380 336)	703 657 260
39 329	(122 908 324)
6 562 662	856 947 810
(18 747 364)	(1 344 066 652)
8 045	(90 392 417)
(12 176 657)	(577 511 259)
(44 139 822)	(1 028 423 814)
(1 065 946)	(76 909 537)
(57 382 425)	(1 682 844 610)
455 440 383	46 389 926 669
0	(774 455)
0	393 295 508
398 057 958	45 099 603 112

Key figures relating to the last 3 years (Note 9)

Aqua	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	237 198 464	1 064 349 466	1 262 711 226	
Net asset value per share				
Share "Classic - Capitalisation"	109.82	122.30	120.91	4 210 351.104
Share "Classic - Distribution"	0	103.28	99.67	1 195 612.644
Share "Classic RH CZK - Capitalisation"	0	1 066.86	1 056.47	271 551.005
Share "Classic RH SGD MD - Distribution"	0	99.78	97.55	300.000
Share "Classic RH USD - Capitalisation"	0	105.11	104.97	152 720.627
Share "Classic RH USD MD - Distribution"	0	102.70	100.64	113 435.170
Share "Classic SGD - Capitalisation"	0	100.23	98.29	10.000
Share "Classic USD - Capitalisation"	0	146.86	141.17	219 831.060
Share "Classic USD - Distribution"	0	105.23	98.81	4 570.753
Share "I - Capitalisation"	170.71	192.26	191.12	1 002 473.082
Share "Life - Capitalisation"	0	107.71	107.25	552 994.231
Share "N - Capitalisation"	110.41	122.05	120.22	116 996.239
Share "Privilege - Capitalisation"	164.28	184.94	183.79	1 621 496.079
Share "Privilege - Distribution"	0	99.82	96.87	32 740.639
Share "Privilege GBP - Capitalisation"	0	100.49	99.50	555.452
Share "X - Capitalisation"	112.84	128.04	127.75	52 604.553
Bond Absolute Return V350	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	452 413 372	190 185 111	124 253 695	
Net asset value per share				
Share "Classic - Capitalisation"	106.99	107.08	104.66	135 463.384
Share "Classic - Distribution"	105.99	106.08	103.68	13 042.590
Share "Classic RH CZK - Capitalisation"	97.02	95.79	93.83	1 248 581.042
Share "Classic RH SEK - Capitalisation"	98.52	98.48	96.20	300.000
Share "Classic RH USD - Capitalisation"	99.60	101.41	99.72	10 733
Share "I - Capitalisation"	109.64	110.40	108.21	312 286.072
Share "I - Distribution"	0	100.28	98.35	10 000
Share "I RH CHF - Capitalisation"	95.66	95.91	93.81	300.000
Share "I RH SEK - Capitalisation"	99.04	99.64	97.63	300.000
Share "N - Capitalisation"	104.43	104.15	101.61	7 712.900
Share "Privilege - Capitalisation"	100.86	101.30	99.19	66 496.477
Share "Privilege - Distribution"	100.80	101.24	99.15	11 350.620
Share "X - Capitalisation"	105.66	106.70	104.75	590 841.910
Bond Absolute Return V700	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	121 534 066	239 977 299	219 684 107	
Net asset value per share				
Share "Classic - Capitalisation"	90.86	91.43	88.63	36 340.905
Share "Classic - Distribution"	90.86	91.44	88.64	186.931
Share "Classic RH CZK - Capitalisation"	94.19	93.69	90.79	13 018.160
Share "Classic RH SEK - Capitalisation"	96.26	96.74	93.48	405.976
Share "Classic RH USD - Capitalisation"	48.20	49.35	48.42	110 985.043
Share "I - Capitalisation"	93.71	95.07	93.02	1 000
Share "I RH SEK - Capitalisation"	96.99	98.22	95.47	22 942 212.762
Share "I RH USD - Capitalisation"	19.57	20.59	20.28	300.000
Share "N - Capitalisation"	39.28	39.34	38.03	2 351.007
Share "Privilege - Distribution"	0	100.07	97.26	10 000
Share "Privilege RH USD - Capitalisation"	159.82	164.63	161.97	14 121.473
Share "X - Capitalisation"	90.03	0	0	0

Key figures relating to the last 3 years (Note 9)

Bond Asia ex-Japan	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	287 702 704	228 165 922	164 398 866	
Net asset value per share				
Share "Classic - Capitalisation"	160.75	166.26	156.21	194 174.836
Share "Classic - Distribution"	133.60	132.57	119.56	88 462.841
Share "Classic EUR - Capitalisation"	159.83	145.20	140.30	24 542.100
Share "Classic EUR - Distribution"	125.28	109.12	101.07	69 405.540
Share "Classic MD - Distribution"	92.11	91.88	84.76	362 405.624
Share "Classic RH AUD MD - Distribution"	91.55	91.17	83.90	40 001.053
Share "Classic RH EUR - Capitalisation"	105.61	107.18	99.62	6 176.897
Share "Classic RH SGD MD - Distribution"	91.81	91.20	83.92	20 249.366
Share "I - Capitalisation"	197.26	205.72	194.07	60 299.267
Share "I RH EUR - Capitalisation"	110.20	112.82	105.26	505 855.989
Share "N - Capitalisation"	100.33	103.25	96.76	1 846.013
Share "N RH EUR - Distribution"	0	100.07	88.92	300.000
Share "Privilege - Capitalisation"	110.66	115.03	108.38	18 784.553
Share "Privilege - Distribution"	102.99	0	0	0
Share "Privilege MD - Distribution"	98.97	0	0	0
Share "X - Capitalisation"	109.97	0	0	0
Bond Best Selection World Emerging	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	140 283 935	226 474 696	405 435 260	
Net asset value per share				
Share "Classic - Capitalisation"	194.90	224.99	207.30	264 861.995
Share "Classic - Distribution"	145.98	158.68	137.99	96 850.176
Share "Classic EUR MD - Distribution"	0	0	95.23	10.000
Share "Classic HKD MD - Distribution"	0	0	91.48	10.000
Share "Classic MD - Distribution"	21.38	23.17	20.33	3 755 532.380
Share "Classic RH AUD MD - Distribution"	0	0	91.53	5 604.410
Share "Classic RH CNH MD - Distribution"	0	0	913.84	300.000
Share "Classic RH EUR - Capitalisation"	66.09	74.75	67.91	279 710.041
Share "Classic RH EUR - Distribution"	22.99	24.40	20.97	397 569.549
Share "Classic RH HKD MD - Distribution"	0	0	91.56	300.000
Share "Classic RH SGD MD - Distribution"	0	0	91.56	300.000
Share "Classic RH ZAR MD - Distribution"	0	0	930.10	100.000
Share "Classic SGD MD - Distribution"	0	0	94.19	10.000
Share "I - Capitalisation"	103.56	120.86	111.95	603 570.589
Share "I RH EUR - Capitalisation"	74.00	84.60	77.28	638 470.299
Share "N - Capitalisation"	108.87	125.06	114.94	14 314.341
Share "Privilege - Capitalisation"	89.95	104.63	96.80	11 251.125
Share "Privilege RH EUR - Capitalisation"	0	0	90.55	300.000
Share "Privilege RH EUR - Distribution"	73.85	79.13	68.23	31 865.311
Share "X - Capitalisation"	104.22	122.37	113.69	340 953.199
Share "X RH EUR - Capitalisation"	0	0	91.12	556 322.000
Bond Euro	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	1 439 046 357	992 844 796	983 861 068	
Net asset value per share				
Share "Classic - Capitalisation"	221.31	221.05	220.49	1 145 023.958
Share "Classic - Distribution"	114.70	114.03	113.11	860 457.243
Share "I - Capitalisation"	22.11	22.22	22.23	3 373 816.092
Share "N - Capitalisation"	203.42	202.17	201.16	18 393.368
Share "Privilege - Capitalisation"	162.24	162.62	162.56	279 647.782
Share "Privilege - Distribution"	112.16	111.90	111.24	184 522.450
Share "X - Capitalisation"	120.63	121.62	121.87	4 015 567.467

Key figures relating to the last 3 years (Note 9)

Bond Euro Corporate	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	2 787 643 725	2 677 440 601	2 186 282 829	
Net asset value per share				
Share "Classic - Capitalisation"	183.47	188.14	185.59	2 013 592.816
Share "Classic - Distribution"	114.19	116.09	113.65	1 181 046.113
Share "Classic H CZK - Capitalisation"	104.57	105.95	104.84	229 602.291
Share "I - Capitalisation"	201.35	207.78	205.60	2 988 424.212
Share "I - Distribution"	104.28	106.47	104.19	1.000
Share "N - Capitalisation"	169.85	173.30	170.52	29 863.863
Share "Privilege - Capitalisation"	154.26	158.74	156.92	546 154.764
Share "Privilege - Distribution"	111.84	114.11	111.94	1 163 901.346
Share "X - Capitalisation"	214.60	222.13	220.12	3 824 862.650
Bond Euro Government	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	1 917 268 101	1 273 431 957	1 090 954 835	
Net asset value per share				
Share "Classic - Capitalisation"	395.46	393.85	394.06	325 889.434
Share "Classic - Distribution"	233.16	231.22	229.94	26 343.980
Share "I - Capitalisation"	210.21	210.66	211.43	3 396 348.708
Share "N - Capitalisation"	364.48	361.17	360.46	18 343.811
Share "Privilege - Capitalisation"	210.36	210.22	210.79	165 442.177
Share "Privilege - Distribution"	116.60	116.03	115.64	287 489.243
Share "X - Capitalisation"	456.15	458.28	460.51	355 385.081
Bond Euro High Yield	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	1 115 244 395	712 321 942	644 542 481	
Net asset value per share				
Share "Classic - Capitalisation"	192.99	202.02	198.88	696 904.151
Share "Classic - Distribution"	100.26	101.58	96.81	1 060 324.966
Share "Classic H USD - Capitalisation"	106.14	113.10	114.51	300.000
Share "Classic H USD MD - Distribution"	100.45	101.66	99.14	1 020.000
Share "Classic MD - Distribution"	93.55	94.02	91.37	32 466.114
Share "I - Capitalisation"	213.87	225.74	223.15	418 899.779
Share "I - Distribution"	98.98	101.13	96.78	495 360.312
Share "IH NOK - Capitalisation"	210.91	225.31	0	0
Share "N - Capitalisation"	0	100.05	98.30	10.000
Share "N - Distribution"	124.43	125.44	119.25	11 974.541
Share "Privilege - Capitalisation"	131.88	138.88	137.18	380 352.434
Share "Privilege - Distribution"	100.96	102.92	98.43	107 773.966
Share "X - Capitalisation"	138.26	146.74	145.44	1 337 811.395
Bond Euro Inflation-Linked	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	146 869 395	243 469 548	185 733 084	
Net asset value per share				
Share "Classic - Capitalisation"	140.03	140.88	140.93	296 642.120
Share "Classic - Distribution"	116.73	115.88	115.92	138 760.746
Share "I - Capitalisation"	151.89	153.79	154.32	547 778.210
Share "N - Capitalisation"	131.56	131.69	131.40	48 813.385
Share "Privilege - Capitalisation"	116.77	117.89	118.19	255 615.128
Share "Privilege - Distribution"	110.62	110.21	110.47	22 676.000
Share "X - Capitalisation"	114.74	116.52	117.09	35 730.128

Key figures relating to the last 3 years (Note 9)

Bond Euro Long Term	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	45 676 698	32 163 473	27 623 953	
Net asset value per share				
Share "Classic - Capitalisation"	858.54	851.17	864.19	18 228.573
Share "Classic - Distribution"	406.62	397.15	396.80	8 742.904
Share "I - Capitalisation"	918.25	916.13	933.09	3 313.466
Share "N - Capitalisation"	163.85	161.64	163.71	6 130.739
Share "Privilege - Capitalisation"	171.86	170.99	173.99	24 751.134
Share "X - Capitalisation"	142.06	0	0	0

Bond Euro Medium Term	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	683 562 128	573 865 646	527 270 028	
Net asset value per share				
Share "Classic - Capitalisation"	185.30	184.92	183.96	732 387.546
Share "Classic - Distribution"	107.91	107.69	107.13	183 887.688
Share "I - Capitalisation"	189.39	189.92	189.38	791 117.294
Share "N - Capitalisation"	170.73	169.54	168.23	28 367.063
Share "Privilege - Capitalisation"	137.84	137.90	137.41	1 136 284.164
Share "Privilege - Distribution"	0	0	107.21	579 365.045
Share "X - Capitalisation"	109.94	0	0	0

Bond Euro Short Term	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	712 492 705	633 303 878	480 323 760	
Net asset value per share				
Share "Classic - Capitalisation"	123.92	123.24	122.45	726 661.725
Share "Classic - Distribution"	100.37	99.82	99.18	104 279.006
Share "I - Capitalisation"	130.36	130.20	129.64	1 398 731.322
Share "N - Capitalisation"	116.87	115.64	114.62	23 115.280
Share "Privilege - Capitalisation"	1 015.58	1 012.45	1 007.44	36 618.365
Share "Privilege - Distribution"	103.62	103.30	102.79	204 302.086
Share "X - Capitalisation"	132.90	133.00	132.57	1 049 504.098

Bond Euro Short Term Corporate	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	306 191 446	369 385 791	278 265 646	
Net asset value per share				
Share "Classic - Capitalisation"	103.20	103.11	102.39	17 282.462
Share "Classic - Distribution"	103.70	103.60	102.87	1 842.209
Share "I - Capitalisation"	104.79	105.15	104.63	623 901.842
Share "I - Distribution"	0	100.03	99.54	10 000
Share "N - Capitalisation"	103.49	0	0	0
Share "Privilege - Capitalisation"	103.96	104.12	103.54	224 398.933
Share "X - Capitalisation"	104.52	105.09	104.68	1 794 057.562

Bond JPY	JPY	JPY	JPY	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	5 758 723 624	4 673 316 877	6 054 996 769	
Net asset value per share				
Share "Classic - Capitalisation"	23 042.00	22 900.00	22 930.00	98 797.946
Share "Classic - Distribution"	12 026.00	11 909.00	11 879.00	1 994.594
Share "I - Capitalisation"	3 745.00	3 745.00	3 762.00	637 047.153
Share "N - Capitalisation"	21 245.00	21 009.00	20 986.00	7 048.616
Share "Privilege - Capitalisation"	97 143.00	96 884.00	97 238.00	9 509.550
Share "X - Capitalisation"	10 962.00	10 997.00	11 063.00	26 801.000

Key figures relating to the last 3 years (Note 9)

Bond RMB	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	
Net assets	30 797 454	19 161 984	54 095 439	
Net asset value per share				
Share "Classic - Capitalisation"	165.07	175.00	177.33	97 690.550
Share "Classic - Distribution"	0	100.84	98.21	10.000
Share "I - Capitalisation"	170.94	182.65	185.81	540.000
Share "N - Capitalisation"	0	100.83	101.93	10.000
Share "Privilege - Capitalisation"	0	100.84	102.48	10.000
Share "Privilege - Distribution"	0	100.84	98.55	10.000
Share "X - Capitalisation"	0	1 014.98	1 034.63	35 440.000
Bond USA High Yield	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	200 664 087	135 347 660	117 527 416	
Net asset value per share				
Share "Classic - Capitalisation"	230.21	241.33	238.67	93 213.444
Share "Classic - Distribution"	105.73	104.68	97.92	21 350.530
Share "Classic H AUD MD - Distribution"	84.54	83.24	80.23	53 134.736
Share "Classic H EUR - Capitalisation"	149.45	153.95	150.30	22 058.640
Share "Classic MD - Distribution"	68.52	67.68	65.45	1 144 391.806
Share "I - Capitalisation"	26.00	27.49	27.30	345 819.367
Share "N - Capitalisation"	212.96	222.14	219.15	6 264.972
Share "N H EUR - Distribution"	0	100.73	92.88	300.000
Share "Privilege - Capitalisation"	20.21	21.32	21.16	20 067.500
Bond USD	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	123 423 301	72 185 872	68 814 952	
Net asset value per share				
Share "Classic - Capitalisation"	719.68	745.12	723.92	33 402.850
Share "Classic - Distribution"	322.15	324.99	308.67	54 445.585
Share "Classic EUR - Capitalisation"	143.71	130.70	130.60	2 107.720
Share "Classic MD - Distribution"	110.70	112.06	107.63	6 358.404
Share "I - Capitalisation"	772.89	805.26	784.80	13 328.339
Share "N - Capitalisation"	101.75	104.82	101.59	3 589.078
Share "Privilege - Capitalisation"	104.44	108.51	105.66	69 013.598
Share "Privilege - Distribution"	96.94	98.09	93.37	33.000
Share "X - Capitalisation"	106.08	110.86	108.20	80 434.344
Bond USD Short Duration	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	79 027 652	110 053 097	44 847 286	
Net asset value per share				
Share "Classic - Capitalisation"	448.97	451.96	448.34	41 322.196
Share "Classic - Distribution"	0	100.01	97.02	10.000
Share "Classic H EUR - Capitalisation"	110.67	109.27	107.39	5 221.466
Share "Classic MD - Distribution"	116.41	115.38	113.49	9 507.884
Share "I - Capitalisation"	20.60	20.83	20.71	495 162.542
Share "IH EUR - Capitalisation"	0	98.99	97.21	45 274.960
Share "N - Capitalisation"	413.99	415.28	411.24	2 654.272
Share "Privilege - Capitalisation"	168.12	169.66	168.56	48 055.133

Key figures relating to the last 3 years (Note 9)

Bond World	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	118 767 153	100 055 576	111 934 615	
Net asset value per share				
Share "Classic - Capitalisation"	360.47	338.78	339.80	98 151.069
Share "Classic - Distribution"	208.84	193.17	190.46	63 586.248
Share "Classic USD - Capitalisation"	380.32	406.93	396.85	36 207.967
Share "I - Capitalisation"	383.72	362.91	365.14	134 660.661
Share "N - Capitalisation"	123.60	115.57	115.63	2 459.887
Share "Privilege - Capitalisation"	121.71	114.79	115.39	2 679.083
Share "X - Capitalisation"	127.27	120.73	121.65	36 180.017

Bond World Emerging	USD	USD	USD	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	203 380 430	401 559 356	349 699 882	
Net asset value per share				
Share "Classic - Capitalisation"	410.05	455.61	424.54	56 429.980
Share "Classic - Distribution"	80.34	84.36	74.39	196 431.859
Share "Classic EUR - Capitalisation"	387.71	378.40	362.65	6 789.468
Share "Classic EUR - Distribution"	307.78	283.60	256.79	8 877.628
Share "Classic H AUD MD - Distribution"	84.56	87.92	79.65	6 998.273
Share "Classic H EUR - Capitalisation"	0	101.24	93.12	162 734.033
Share "Classic H EUR - Distribution"	0	101.26	88.24	208 482.436
Share "Classic MD - Distribution"	99.06	103.58	94.03	175 621.822
Share "I - Capitalisation"	32.96	36.97	34.60	1 790 243.825
Share "I - Distribution"	102.65	0	0	0
Share "IH EUR - Capitalisation"	102.33	112.67	104.11	700 110.682
Share "N - Capitalisation"	375.74	415.41	386.13	9 040.921
Share "Privilege - Capitalisation"	25.88	28.94	27.07	21 870.932
Share "Privilege - Distribution"	86.41	0	0	0
Share "Privilege H EUR - Capitalisation"	0	101.51	93.70	5 408.044
Share "X - Capitalisation"	114.77	129.49	121.51	804 663.178

Bond World Emerging Local	USD	USD	USD	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	355 128 831	612 086 837	720 481 147	
Net asset value per share				
Share "Classic - Capitalisation"	121.25	139.99	128.38	229 049.097
Share "Classic - Distribution"	63.69	68.94	59.49	58 690.520
Share "Classic EUR - Capitalisation"	100.44	101.86	96.08	70 703.659
Share "Classic EUR - Distribution"	70.63	67.07	59.42	264 715.043
Share "Classic HUF - Capitalisation"	93.71	0	0	0
Share "Classic MD - Distribution"	51.00	54.87	48.61	586 499.384
Share "Classic RH EUR - Capitalisation"	80.77	91.26	82.53	38 816.699
Share "Classic RH EUR - Distribution"	54.29	57.40	48.88	52 680.068
Share "I - Capitalisation"	136.16	158.82	146.36	1 167 969.620
Share "I RH EUR - Capitalisation"	97.79	111.66	101.44	702 504.597
Share "N - Capitalisation"	77.85	89.43	81.81	88 985.401
Share "Privilege - Capitalisation"	71.29	82.90	76.32	400 101.743
Share "Privilege - Distribution"	58.43	63.70	55.20	2 554.444
Share "Privilege EUR - Capitalisation"	0	0	94.23	39 913.396
Share "Privilege RH EUR - Capitalisation"	0	0	82.75	759 389.445
Share "X - Capitalisation"	78.62	92.25	85.27	3 004 150.243

Key figures relating to the last 3 years (Note 9)

Bond World High Yield	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	172 687 907	147 320 865	120 095 971	
Net asset value per share				
Share "Classic - Capitalisation"	99.20	102.25	100.01	121 618.080
Share "Classic - Distribution"	30.63	29.94	27.83	1 128 760.619
Share "Classic H AUD MD - Distribution"	86.13	84.39	81.02	82 782.304
Share "Classic H CZK - Capitalisation"	101.33	103.14	100.94	1 544 348.459
Share "Classic H USD - Capitalisation"	107.54	112.76	111.68	69 743.259
Share "Classic H USD - Distribution"	39.27	39.18	36.87	18 097.160
Share "Classic H USD MD - Distribution"	86.62	85.18	81.87	14 864.209
Share "Classic USD - Capitalisation"	102.51	120.30	114.40	77.480
Share "Classic USD MD - Distribution"	65.24	72.70	67.82	281 236.402
Share "I - Capitalisation"	108.54	112.81	110.80	188 055.544
Share "IH USD - Capitalisation"	169.26	179.11	178.04	34 268.285
Share "N - Capitalisation"	0	100.02	97.60	10.000
Share "N - Distribution"	95.39	92.78	86.03	5 040.166
Share "Privilege - Capitalisation"	110.80	114.90	112.78	1 892.132
Share "Privilege - Distribution"	95.76	94.19	87.87	169 939.885
Share "X - Capitalisation"	110.25	115.23	113.52	1.000

Bond World High Yield Short Duration	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	68 801 687	109 264 320	111 036 949	
Net asset value per share				
Share "Classic - Capitalisation"	107.07	110.77	111.47	24 096.780
Share "Classic - Distribution"	96.14	96.01	93.12	19 165.036
Share "Classic H EUR - Capitalisation"	104.59	106.21	105.51	264 774.068
Share "Classic H EUR - Distribution"	0	99.97	95.79	300.000
Share "I - Capitalisation"	105.98	110.51	111.64	18 811.135
Share "IH EUR - Capitalisation"	106.13	108.66	108.45	178 140.201
Share "N - Capitalisation"	105.26	108.37	108.79	149.001
Share "N H EUR - Distribution"	0	100.48	96.09	360.865
Share "Privilege - Capitalisation"	108.22	112.43	113.41	32 394.495
Share "Privilege - Distribution"	97.20	0	0	0
Share "X - Capitalisation"	110.05	115.00	116.29	391 498.919

Bond World Income	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	910 888 363	617 585 505	382 277 234	
Net asset value per share				
Share "Classic - Capitalisation"	99.83	98.35	97.72	44 777.322
Share "Classic - Distribution"	99.33	96.96	96.33	9 654.807
Share "Classic RH USD - Capitalisation"	101.94	102.20	102.78	150.000
Share "Classic RH USD - Distribution"	101.00	101.30	101.88	150.000
Share "I - Capitalisation"	101.31	100.23	0	0
Share "N - Capitalisation"	100.48	0	0	0
Share "Privilege - Capitalisation"	100.75	99.42	98.86	10.000
Share "Privilege - Distribution"	99.20	0	0	0
Share "Privilege RH USD - Capitalisation"	104.42	0	0	0
Share "Privilege RH USD - Distribution"	102.37	0	0	0
Share "X - Distribution"	102.25	99.77	99.44	3 790 544.049

Key figures relating to the last 3 years (Note 9)

Bond World Inflation-Linked	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	89 094 823	70 009 043	143 485 295	
Net asset value per share				
Share "Classic - Capitalisation"	148.08	149.41	147.72	249 726.205
Share "Classic - Distribution"	134.96	136.16	134.63	73 849.785
Share "I - Capitalisation"	157.35	159.76	158.46	166 834.426
Share "I Plus - Capitalisation"	0	0	100.61	636 000.000
Share "N - Capitalisation"	140.86	141.41	139.47	38 875.637
Share "Privilege - Capitalisation"	123.38	124.92	123.78	1 311.248
Share "Privilege - Distribution"	106.53	107.86	106.88	6 046.127
Share "X - Capitalisation"	114.31	0	0	0
Climate Impact	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	226 885 902	538 993 522	598 145 732	
Net asset value per share				
Share "Classic - Capitalisation"	160.29	172.58	170.05	1 075 566.438
Share "Classic - Distribution"	132.60	140.16	135.56	212 125.346
Share "Classic USD - Capitalisation"	0	100.48	96.28	3 954.791
Share "I - Capitalisation"	181.25	197.82	196.23	898 419.308
Share "N - Capitalisation"	136.89	146.28	143.60	6 545.760
Share "Privilege - Capitalisation"	1 417.04	1 542.69	1 529.44	6 753.657
Share "Privilege - Distribution"	0	0	102.69	121 176.734
Share "X - Capitalisation"	0	105.75	105.39	1 766 311.859
Commodities	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	278 791 083	353 746 698	343 942 631	
Net asset value per share				
Share "Classic - Capitalisation"	53.47	57.42	57.68	556 687.883
Share "Classic - Distribution"	49.74	53.15	53.39	370 002.248
Share "Classic EUR - Capitalisation"	76.56	72.23	74.62	135 351.460
Share "Classic EUR - Distribution"	76.01	71.33	73.69	43 898.300
Share "Classic H CZK - Capitalisation"	49.70	51.87	51.47	2 599 499.300
Share "Classic H EUR - Capitalisation"	53.91	56.76	56.18	2 291 227.096
Share "Classic H EUR - Distribution"	52.96	55.48	54.93	27 746.023
Share "Classic HUF - Capitalisation"	84.92	0	0	0
Share "Classic SGD - Capitalisation"	60.24	0	0	0
Share "I - Capitalisation"	59.11	64.13	64.74	360 822.276
Share "IH EUR - Capitalisation"	60.92	64.87	64.72	13 533.757
Share "N - Capitalisation"	52.99	56.49	56.53	116 912.762
Share "Privilege - Capitalisation"	57.26	61.95	62.51	112 579.017
Share "Privilege - Distribution"	61.70	66.44	67.04	181.000
Share "Privilege H EUR - Capitalisation"	49.31	52.34	52.04	1 271 246.433
Share "X - Capitalisation"	0	112.87	114.29	27 742.519
Consumer Innovators	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	133 587 137	132 246 212	216 630 986	
Net asset value per share				
Share "Classic - Capitalisation"	163.37	182.25	203.00	447 787.475
Share "Classic - Distribution"	124.81	136.66	149.63	140 766.259
Share "Classic USD - Capitalisation"	172.31	218.85	236.99	93 993.011
Share "I - Capitalisation"	189.55	213.58	239.07	285 682.794
Share "N - Capitalisation"	195.43	216.39	240.13	7 068.699
Share "Privilege - Capitalisation"	209.11	235.04	262.96	48 119.363
Share "Privilege - Distribution"	147.84	163.11	179.38	16 395.000

Key figures relating to the last 3 years (Note 9)

Convertible Bond Asia	USD	USD	USD	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	48 270 764	45 295 819	0	
Net asset value per share				
Share "Classic - Capitalisation"	349.96	387.85	0	0
Share "Classic - Distribution"	98.33	108.45	0	0
Share "Classic EUR - Capitalisation"	331.80	322.99	0	0
Share "Classic EUR - Distribution"	93.21	90.29	0	0
Share "Classic MD - Distribution"	170.10	187.64	0	0
Share "I - Capitalisation"	26.55	29.67	0	0
Share "N - Capitalisation"	317.89	350.20	0	0
Share "Privilege - Capitalisation"	20.11	22.42	0	0
Share "Privilege - Distribution"	99.03	109.82	0	0

Convertible Bond Europe	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	1 030 118 094	645 998 496	417 097 534	
Net asset value per share				
Share "Classic - Capitalisation"	160.16	155.44	151.89	1 109 473.835
Share "Classic - Distribution"	98.70	94.94	92.31	225 757.920
Share "I - Capitalisation"	183.03	179.06	175.67	851 394.868
Share "I - Distribution"	110.94	107.58	105.00	35 001.000
Share "IH EUR - Distribution"	101.23	100.96	98.73	313 252.675
Share "N - Capitalisation"	0	99.79	97.21	10.000
Share "N - Distribution"	145.02	138.67	134.42	16 345.094
Share "Privilege - Capitalisation"	121.91	118.97	116.64	80 171.815
Share "Privilege - Distribution"	113.96	110.24	107.52	14 883.301
Share "X - Capitalisation"	201.34	198.17	194.99	155 999.424

Convertible Bond Europe Small Cap	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	222 036 445	297 787 022	357 402 228	
Net asset value per share				
Share "Classic - Capitalisation"	162.41	171.67	170.90	651 852.830
Share "Classic - Distribution"	127.65	133.56	132.31	416 633.804
Share "I - Capitalisation"	173.97	185.38	185.28	688 593.174
Share "I - Distribution"	104.36	100.73	100.19	700.000
Share "IH EUR - Distribution"	0	0	99.21	300 600.000
Share "N - Capitalisation"	0	100.07	99.35	10.000
Share "N - Distribution"	153.47	159.61	157.63	77 113.823
Share "Privilege - Capitalisation"	137.27	145.90	145.70	102 995.146
Share "Privilege - Distribution"	0	0	132.72	47 008.814

Key figures relating to the last 3 years (Note 9)

Convertible Bond World	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	
Net assets	1 310 717 350	1 418 758 799	1 317 682 346	
Net asset value per share				
Share "Classic - Capitalisation"	100.20	107.83	107.59	208 501.936
Share "Classic - Distribution"	97.06	103.54	102.79	58 165.196
Share "Classic MD - Distribution"	0	0	99.23	25 780.080
Share "Classic RH CHF - Capitalisation"	100.82	106.05	104.40	300.000
Share "Classic RH CZK - Capitalisation"	30.23	31.68	31.19	9 167 689.185
Share "Classic RH EUR - Capitalisation"	153.10	161.87	159.54	501 708.036
Share "Classic RH EUR - Distribution"	83.74	87.72	86.07	383 907.557
Share "Classic RH PLN - Distribution"	431.50	460.82	455.75	3 770.158
Share "I - Capitalisation"	154.08	167.16	167.46	1 373 808.738
Share "I RH EUR - Capitalisation"	168.03	178.96	176.98	3 116 731.857
Share "I RH EUR - Distribution"	98.35	103.90	0	0
Share "I RH NOK - Capitalisation"	136.69	147.56	146.63	28 444.019
Share "N - Capitalisation"	95.56	0	99.21	9 950.995
Share "N RH EUR - Distribution"	0	102.89	100.71	487.311
Share "Privilege - Capitalisation"	96.07	0	99.57	44 602.903
Share "Privilege RH EUR - Capitalisation"	111.58	118.55	117.23	23 413.740
Share "Privilege RH EUR - Distribution"	107.16	112.94	110.94	131 515.326
Share "X - Capitalisation"	142.30	155.31	156.05	1 544 578.265
Covered Bond Euro	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	104 760 173	132 126 147	132 518 271	
Net asset value per share				
Share "Classic - Capitalisation"	113.50	112.97	112.48	442.136
Share "Classic - Distribution"	109.15	108.65	108.17	101.000
Share "I - Capitalisation"	117.02	117.21	117.06	1 054 947.097
Share "N - Capitalisation"	104.70	0	0	0
Share "Privilege - Capitalisation"	107.20	0	0	0
Share "X - Capitalisation"	109.20	109.65	109.64	81 772.000
Cross Asset Absolute Return	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	247 164 119	322 472 516	299 065 933	
Net asset value per share				
Share "Classic - Capitalisation"	100.48	96.64	94.99	47 055.930
Share "Classic - Distribution"	0	100.08	98.42	10.000
Share "Classic RH USD - Capitalisation"	102.01	99.77	99.24	86 330.709
Share "I - Capitalisation"	101.11	98.08	96.81	777 618.860
Share "I RH USD - Capitalisation"	102.65	101.27	101.12	330.543
Share "N - Capitalisation"	100.39	96.77	95.36	1.000
Share "Privilege - Capitalisation"	100.87	0	0	0
Share "X - Capitalisation"	101.88	99.32	98.28	2 156 473.114

Key figures relating to the last 3 years (Note 9)

Disruptive Technology	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	120 191 352	173 331 022	414 077 081	
Net asset value per share				
Share "Classic - Capitalisation"	651.33	774.33	888.11	261 614.672
Share "Classic - Distribution"	559.92	656.12	736.55	35 157.751
Share "Classic CZK - Capitalisation"	0	0	1 029.93	1 301.076
Share "Classic USD - Capitalisation"	689.57	933.35	1 040.91	31 046.624
Share "Classic USD - Distribution"	183.40	244.74	267.30	6 085.014
Share "I - Capitalisation"	714.96	858.59	989.69	27 466.393
Share "N - Capitalisation"	301.23	355.46	406.19	8 983.361
Share "Privilege - Capitalisation"	199.58	239.07	275.43	334 786.620
Share "Privilege - Distribution"	173.45	204.79	230.92	11 255.983
Share "Privilege RH USD - Capitalisation"	0	0	101.23	100.000
Share "Privilege USD - Capitalisation"	0	0	98.53	12 640.130
Diversified Dynamic	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	809 643 290	1 525 556 701	1 856 960 756	
Net asset value per share				
Share "Classic - Capitalisation"	235.31	255.82	247.18	2 577 417.261
Share "Classic - Distribution"	128.94	136.58	123.21	834 634.961
Share "Classic MD - Distribution"	0	99.94	96.55	10 000
Share "Classic RH USD MD - Distribution"	99.30	106.46	101.19	625.000
Share "I - Capitalisation"	140.93	154.36	149.70	1 542 517.770
Share "N - Capitalisation"	208.74	225.24	216.83	132 131.825
Share "N - Distribution"	0	105.86	95.14	1 471.290
Share "Privilege - Capitalisation"	1 070.25	1 169.96	1 134.10	46 273.073
Share "Privilege - Distribution"	110.25	117.44	106.30	49 034.965
Share "X - Capitalisation"	99.21	109.43	106.49	7 398 154.988
Share "X RH BRL - Capitalisation"	0	0	99.36	529 815.486
Energy Innovators	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	172 062 648	203 493 060	270 000 078	
Net asset value per share				
Share "Classic - Capitalisation"	646.27	556.37	615.77	103 680.009
Share "Classic - Distribution"	402.37	333.77	356.09	77 813.123
Share "Classic USD - Capitalisation"	86.41	84.69	91.13	996 175.045
Share "Classic USD - Distribution"	423.41	400.08	415.48	4 701.281
Share "I - Capitalisation"	721.53	627.43	697.88	111 474.871
Share "N - Capitalisation"	599.63	512.36	564.98	5 887.385
Share "Privilege - Capitalisation"	111.65	96.85	107.66	52 894.669
Share "Privilege - Distribution"	99.59	83.24	89.21	136 828.376
Enhanced Cash 6 Months	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	1 938 563 014	5 081 399 886	5 211 231 765	
Net asset value per share				
Share "Classic - Capitalisation"	109.94	110.83	109.03	1 931 344.094
Share "Classic - Distribution"	102.64	103.27	101.60	180 909.752
Share "I - Capitalisation"	112.98	114.14	112.41	22 914 717.141
Share "I - Distribution"	99.95	100.77	99.24	972 240.844
Share "I Plus - Capitalisation"	0	100.68	99.18	8 923 923.936
Share "Life - Capitalisation"	100.86	100.81*	99.27	184 512.000
Share "N - Capitalisation"	106.73	107.50	105.69	122 543.661
Share "Privilege - Capitalisation"	89.19	90.04	88.64	8 412 695.239
Share "Privilege - Distribution"	102.55	103.30	101.70	296 421.489
Share "X - Capitalisation"	114.62	115.91	114.19	5 411 129.490

* This share class has been deactivated during the year and reactivated as at a level of NAV/share of 100.

Key figures relating to the last 3 years (Note 9)

Equity Asia ex-Japan Small Cap	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	
Net assets	42 077 076	55 326 819	51 673 623	
Net asset value per share				
Share "Classic - Capitalisation"	729.73	910.83	886.56	45 492.081
Share "Classic - Distribution"	438.20	535.54	510.08	9 284.783
Share "I - Capitalisation"	0	108.57	106.21	10.000
Share "N - Capitalisation"	0	107.22	104.02	10.000
Share "Privilege - Capitalisation"	0	107.80	105.40	10.000
Share "Privilege - Distribution"	0	107.80	103.14	10.000
Share "X - Capitalisation"	0	108.17	106.26	62 130.564
Equity Asia Pacific ex-Japan	EUR	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	113 123 482	126 575 583	115 670 678	
Net asset value per share				
Share "Classic - Capitalisation"	106.14	141.36	133.34	606.000
Share "Classic EUR - Capitalisation"	205.83	240.66	233.08	21 635.707
Share "Classic EUR - Distribution"	148.32	168.83	159.30	9 066.327
Share "I - Capitalisation"	228.05	323.00	305.51	1.000
Share "Privilege EUR - Distribution"	122.57	140.57	133.24	458.146
Share "X - Capitalisation"	137.33	196.17	186.30	579 417.657
Equity Australia	AUD	AUD	AUD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	60 370 884	50 388 342	46 206 634	
Net asset value per share				
Share "Classic - Capitalisation"	868.21	940.52	977.81	25 594.642
Share "Classic - Distribution"	455.60	473.43	471.62	9 951.345
Share "Classic EUR - Capitalisation"	595.99	612.56	618.74	7 381.879
Share "I - Capitalisation"	41.29	45.18	47.21	77 586.809
Share "N - Capitalisation"	770.22	828.13	857.79	6 143.422
Share "Privilege - Capitalisation"	32.95	35.96	37.56	8 965.040
Equity Best Selection Asia ex-Japan	EUR	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	402 239 420	530 168 757	577 869 903	
Net asset value per share				
Share "Classic - Capitalisation"	118.20	159.69	150.02	346 543.432
Share "Classic - Distribution"	407.12	537.34	494.20	11 523.042
Share "Classic EUR - Capitalisation"	571.35	678.04	655.11	325 573.765
Share "Classic EUR - Distribution"	386.71	448.17	423.65	90 670.377
Share "Classic RH AUD - Capitalisation"	119.66	163.31	152.71	300.000
Share "Classic RH SGD - Capitalisation"	119.27	160.88	150.33	300.000
Share "Classic RH USD - Capitalisation"	119.27	0	0	0
Share "I - Capitalisation"	107.94	147.31	139.08	26 951.137
Share "I EUR - Capitalisation"	641.37	768.82	746.53	52 545.249
Share "N RH EUR - Distribution"	131.60	169.47	153.23	16 124.249
Share "Privilege - Capitalisation"	142.69	204.86	193.31	749 481.813
Share "Privilege EUR - Distribution"	125.69	146.77	139.37	99 739.536
Share "X - Capitalisation"	149.78	0	90.77	140 000.000

Key figures relating to the last 3 years (Note 9)

Equity Best Selection Euro	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	1 252 470 167	1 565 247 041	1 631 189 375	
Net asset value per share				
Share "Classic - Capitalisation"	472.28	529.82	529.63	1 611 910.763
Share "Classic - Distribution"	269.71	292.82	284.00	318 864.271
Share "Classic H CZK - Capitalisation"	40.53	44.68	44.75	8 055 965.073
Share "Classic H HUF - Capitalisation"	11 082.08	0	0	0
Share "Classic H SGD - Capitalisation"	118.25	134.49	135.79	693.421
Share "Classic H USD - Capitalisation"	116.92	133.42	134.70	45 602.748
Share "Classic USD - Capitalisation"	498.23	636.30	618.44	1 006.923
Share "I - Capitalisation"	540.94	612.99	615.80	574 670.066
Share "I - Distribution"	105.63	115.88	112.97	7 678.055
Share "N - Capitalisation"	439.25	489.10	487.12	3 274.311
Share "Privilege - Capitalisation"	158.25	178.89	179.60	609 969.521
Share "Privilege - Distribution"	119.31	130.52	127.16	34 511.323
Share "X - Capitalisation"	166.10	189.35	190.78	1 032 057.958

Equity Best Selection Europe	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	1 934 729 906	1 397 446 442	1 163 180 462	
Net asset value per share				
Share "Classic - Capitalisation"	200.23	220.53	224.23	990 405.824
Share "Classic - Distribution"	133.24	141.98	139.69	249 763.078
Share "Classic CHF - Capitalisation"	120.98	145.44	146.52	112 446.803
Share "Classic CHF - Distribution"	111.42	129.59	126.42	2 099.100
Share "Classic RH HUF - Capitalisation"	138.99	0	0	0
Share "Classic USD - Capitalisation"	211.20	264.81	261.80	6 310.325
Share "I - Capitalisation"	227.39	252.97	258.49	1 478 292.822
Share "I Plus - Capitalisation"	0	99.73	102.13	465 510.000
Share "N - Capitalisation"	144.91	158.41	160.47	54 187.136
Share "Privilege - Capitalisation"	149.37	165.75	169.27	74 403.459
Share "Privilege - Distribution"	101.29	108.75	107.49	677 757.388
Share "X - Capitalisation"	156.76	175.44	179.81	2 038 525.296

Equity Best Selection Europe ex-UK	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	8 194 697	56 033 017	59 496 183	
Net asset value per share				
Share "Classic - Capitalisation"	149.43	169.14	170.71	7 564.629
Share "Classic - Distribution"	114.33	126.48	123.85	9 700.050
Share "I - Capitalisation"	168.54	192.78	195.53	9 333.000
Share "I GBP - Capitalisation"	121.58	0	0	0
Share "N - Capitalisation"	117.47	132.15	132.87	48.745
Share "Privilege - Capitalisation"	133.86	152.66	154.76	46.000
Share "Privilege - Distribution"	0	99.60	97.96	10.000
Share "X - Capitalisation"	122.95	141.42	143.87	383 438.277

Key figures relating to the last 3 years (Note 9)

Equity Best Selection World	USD	USD	USD	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	324 862 999	411 748 483	434 671 696	
Net asset value per share				
Share "Classic - Capitalisation"	92.56	115.28	121.17	14 547.549
Share "Classic - Distribution"	0	100.02	102.88	391.000
Share "Classic EUR - Capitalisation"	114.25	124.98	135.11	539 332.151
Share "Classic EUR - Distribution"	114.25	121.99	128.90	187 463.204
Share "Classic RH NOK - Capitalisation"	99.51	123.18	128.04	110 631.922
Share "I - Capitalisation"	94.75	119.21	125.92	517 824.338
Share "Life EUR - Capitalisation"	108.12	119.68	130.12	82 076.846
Share "N - Capitalisation"	92.55	114.42	119.82	4 404.856
Share "Privilege - Capitalisation"	94.19	118.20	124.81	3 495.730
Share "X - Capitalisation"	94.88	120.08	127.22	1 880 177.346
Equity Brazil	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	180 998 660	216 505 422	163 040 976	
Net asset value per share				
Share "Classic - Capitalisation"	86.32	103.57	83.13	1 781 972.669
Share "Classic - Distribution"	61.83	71.99	56.42	87 348.814
Share "Classic EUR - Capitalisation"	81.83	86.25	71.19	51 640.711
Share "I - Capitalisation"	96.33	116.86	94.31	33 446.006
Share "N - Capitalisation"	80.07	95.36	76.25	31 560.057
Share "Privilege - Capitalisation"	74.61	90.30	72.83	1 823.850
Share "X - Capitalisation"	84.98	0	0	0
Equity China	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	171 476 513	235 756 196	242 686 479	
Net asset value per share				
Share "Classic - Capitalisation"	288.89	435.25	434.10	285 267.299
Share "Classic - Distribution"	182.94	269.89	264.13	39 850.418
Share "Classic EUR - Capitalisation"	115.73	153.16	157.10	215 722.307
Share "Classic EUR - Distribution"	96.78	125.37	126.10	16 317.239
Share "I - Capitalisation"	318.95	485.87	487.24	16 603.939
Share "N - Capitalisation"	267.49	400.00	397.48	34 391.555
Share "Privilege - Capitalisation"	93.21	141.63	141.95	313 443.012
Share "Privilege - Distribution"	82.92	123.38	121.35	840.000
Share "X - Capitalisation"	98.67	0	0	0
Equity China A-Shares	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	0	98 969 845	83 761 180	
Net asset value per share				
Share "Classic - Capitalisation"	0	199.58	172.25	8 418.258
Share "Classic - Distribution"	0	101.79	86.47	10.000
Share "Classic EUR - Capitalisation"	0	201.80	179.14	2 266.218
Share "I - Capitalisation"	0	150.38	130.53	196 838.662
Share "I EUR - Capitalisation"	0	125.23	111.80	414 682.100
Share "N - Capitalisation"	0	101.78	87.54	10.000
Share "Privilege - Capitalisation"	0	132.18	114.65	17 542.452
Share "X - Capitalisation"	0	101.81	88.68	10.000

Key figures relating to the last 3 years (Note 9)

Equity Europe Emerging	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	109 304 653	109 574 863	93 670 106	
Net asset value per share				
Share "Classic - Capitalisation"	112.57	121.01	110.74	384 342.614
Share "Classic - Distribution"	245.32	254.40	223.38	27 272.668
Share "Classic USD - Capitalisation"	118.74	145.33	129.32	38 973.726
Share "I - Capitalisation"	127.08	138.12	127.09	209 668.417
Share "N - Capitalisation"	103.89	110.85	101.07	10 567.761
Share "Privilege - Capitalisation"	89.54	97.07	89.27	145 465.671
Share "Privilege - Distribution"	90.55	0	0	0
Share "X - Capitalisation"	105.07	0	0	0

Equity Europe Growth	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	532 313 161	656 092 649	676 537 187	
Net asset value per share				
Share "Classic - Capitalisation"	44.27	48.71	49.98	1 036 894.016
Share "Classic - Distribution"	141.10	150.24	149.18	96 304.910
Share "Classic RH SGD - Capitalisation"	107.41	119.83	123.84	300.000
Share "Classic RH SGD MD - Distribution"	102.83	110.31	111.63	16 028.651
Share "Classic RH USD - Capitalisation"	106.02	118.51	122.85	1 710.502
Share "Classic RH USD MD - Distribution"	101.65	109.46	110.95	21 831.762
Share "Classic USD - Capitalisation"	46.68	58.49	58.35	26 760.013
Share "I - Capitalisation"	171.50	190.64	196.57	2 352 723.391
Share "N - Capitalisation"	65.46	71.50	73.09	7 498.981
Share "Privilege - Capitalisation"	150.98	167.40	172.52	356 386.578
Share "Privilege - Distribution"	120.96	129.78	129.44	626 443.599

Equity Europe Mid Cap	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	93 662 864	72 957 733	67 435 512	
Net asset value per share				
Share "Classic - Capitalisation"	719.91	821.24	827.45	56 696.354
Share "Classic - Distribution"	435.36	485.69	476.45	10 696.961
Share "Classic USD - Capitalisation"	759.35	986.17	966.10	1 229.896
Share "I - Capitalisation"	217.63	250.78	253.93	41 425.473
Share "N - Capitalisation"	634.10	717.95	720.71	3 551.734
Share "Privilege - Capitalisation"	141.16	162.25	164.20	8 094.469
Share "X - Capitalisation"	140.67	0	0	0

Equity Europe Small Cap	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	1 336 907 956	1 829 497 297	1 722 848 139	
Net asset value per share				
Share "Classic - Capitalisation"	188.35	225.16	229.92	1 936 658.113
Share "Classic - Distribution"	174.55	204.04	203.55	416 061.504
Share "Classic RH SGD - Capitalisation"	133.36	161.47	166.10	10 580.650
Share "Classic RH USD - Capitalisation"	97.69	118.65	122.44	110 799.180
Share "Classic USD - Capitalisation"	198.63	270.32	268.40	19 192.885
Share "I - Capitalisation"	205.24	248.18	254.88	4 079 770.164
Share "N - Capitalisation"	176.28	209.16	212.79	74 857.890
Share "Privilege - Capitalisation"	159.96	192.86	197.91	301 808.702
Share "Privilege - Distribution"	158.96	187.43	187.92	72 206.557
Share "X - Capitalisation"	175.87	214.17	220.71	211 468.875

Key figures relating to the last 3 years (Note 9)

Equity Europe Value	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	
Net assets	202 533 897	532 114 464	514 082 399	
Net asset value per share				
Share "Classic - Capitalisation"	161.45	175.89	168.96	2 335 352.505
Share "Classic - Distribution"	106.31	111.86	104.00	16 311.203
Share "I - Capitalisation"	185.14	203.75	196.69	313 859.410
Share "N - Capitalisation"	146.55	158.47	151.66	2 704.010
Share "Privilege - Capitalisation"	139.20	152.81	147.42	376 667.959
Share "Privilege - Distribution"	0	0	104.17	1 208.905
Share "X - Capitalisation"	123.42	0	0	0
Equity Germany	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	122 009 203	139 166 090	129 033 436	
Net asset value per share				
Share "Classic - Capitalisation"	255.26	294.86	288.79	397 344.867
Share "Classic - Distribution"	219.23	247.27	236.16	9 124.138
Share "Classic USD - Capitalisation"	98.32	129.33	123.14	2 416.195
Share "I - Capitalisation"	118.53	138.60	136.86	1.002
Share "N - Capitalisation"	75.04	86.04	83.96	50 392.688
Share "Privilege - Capitalisation"	145.61	169.48	166.73	45 839.155
Equity High Dividend Asia Pacific ex-Japan	EUR	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	95 185 874	105 800 045	17 126 031	
Net asset value per share				
Share "Classic - Capitalisation"	101.18	119.39	111.40	20 139.521
Share "Classic - Distribution"	84.03	95.42	85.47	2 307.782
Share "Classic EUR - Capitalisation"	76.95	79.75	76.53	86 183.473
Share "Classic EUR - Distribution"	49.36	49.20	45.27	99 190.191
Share "Classic MD - Distribution"	88.38	99.88	91.26	12 773.322
Share "I - Capitalisation"	136.18	171.16	160.51	370.681
Share "N - Capitalisation"	0	100.27	93.26	10.000
Share "N RH EUR - Distribution"	129.61	143.55	126.44	2 846.674
Share "Privilege - Capitalisation"	0	100.77	94.47	10.000
Share "Privilege - Distribution"	0	100.77	90.70	10.000
Share "Privilege EUR - Capitalisation"	129.70	135.80	130.98	609.530
Share "Privilege EUR - Distribution"	118.62	119.48	0	0
Equity High Dividend USA	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	97 918 806	57 373 629	51 418 570	
Net asset value per share				
Share "Classic - Capitalisation"	123.12	132.18	129.32	117 685.390
Share "Classic - Distribution"	133.68	140.49	134.82	21 258.386
Share "Classic EUR - Capitalisation"	233.62	220.29	221.67	49 008.815
Share "Classic EUR - Distribution"	190.47	0	0	0
Share "Classic H EUR - Capitalisation"	55.80	58.89	56.79	108 402.197
Share "Classic H EUR - Distribution"	44.09	45.42	43.00	10 235.684
Share "I - Capitalisation"	160.27	173.80	170.89	25 975.185
Share "N - Capitalisation"	84.73	90.29	88.01	14 507.504
Share "N - Distribution"	0	103.13	98.69	10.000
Share "Privilege - Capitalisation"	128.69	139.20	136.80	15 296.550
Share "Privilege - Distribution"	110.85	100.11	96.54	10.000
Share "Privilege H EUR - Capitalisation"	0	99.98	96.83	31 188.968
Share "Privilege H EUR - Distribution"	112.32	116.81	111.10	12 427.000

Key figures relating to the last 3 years (Note 9)

Equity India	USD	USD	USD	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	887 483 591	970 551 054	472 043 326	
Net asset value per share				
Share "Classic - Capitalisation"	108.88	152.38	136.24	703 346.367
Share "Classic - Distribution"	97.10	134.37	118.48	76 834.649
Share "Classic EUR - Capitalisation"	122.13	150.14	138.08	636 568.438
Share "Classic EUR - Distribution"	92.14	111.98	101.50	38 648.925
Share "I - Capitalisation"	200.31	283.46	254.83	796 533.175
Share "N - Capitalisation"	38.72	53.79	47.92	295 713.392
Share "Privilege - Capitalisation"	103.54	146.15	131.32	132 454.986
Share "Privilege - Distribution"	116.72	164.28	146.32	1 000
Share "Privilege EUR - Capitalisation"	0	101.02	93.36	232 707.885
Equity Indonesia	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	66 542 187	69 675 042	56 007 906	
Net asset value per share				
Share "Classic - Capitalisation"	190.84	221.25	181.91	149 648.936
Share "Classic - Distribution"	157.08	179.13	144.23	39 729.488
Share "Classic EUR - Capitalisation"	113.57	115.66	97.80	29 112.587
Share "Classic EUR - Distribution"	101.28	0	0	0
Share "I - Capitalisation"	218.19	255.76	211.43	88 047.019
Share "N - Capitalisation"	82.65	95.10	77.90	1 744.231
Share "Privilege - Capitalisation"	96.85	113.25	93.57	3 907.000
Share "Privilege - Distribution"	76.76	0	0	0
Share "Privilege EUR - Capitalisation"	108.40	111.33	94.60	5 552.826
Equity Japan	JPY	JPY	JPY	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	57 629 965 751	58 211 698 651	53 730 653 392	
Net asset value per share				
Share "Classic - Capitalisation"	4 639.00	5 776.00	5 439.00	1 182 286.071
Share "Classic - Distribution"	3 497.00	4 269.00	3 948.00	246 078.697
Share "Classic EUR - Capitalisation"	37.70	42.70	42.06	140 411.881
Share "Classic H EUR - Capitalisation"	78.54	97.21	91.19	796 011.951
Share "Classic H USD - Capitalisation"	104.28	131.34	124.83	9 509.765
Share "Classic USD - Capitalisation"	39.77	51.27	49.09	234 660.539
Share "I - Capitalisation"	3 696.00	4 649.00	4 400.00	2 910 045.300
Share "IH USD - Capitalisation"	114.25	146.46	139.19	2 834.643
Share "N - Capitalisation"	4 070.00	5 030.00	4 721.00	137 472.190
Share "N H EUR - Distribution"	0	119.75	109.93	300.000
Share "Privilege - Capitalisation"	100 304.00	125 854.00	119 032.00	4 962.115
Share "Privilege - Distribution"	13 670.00	16 815.00	15 619.00	11 431.595
Share "Privilege H EUR - Capitalisation"	108.32	134.60	126.67	308 522.623
Share "X - Capitalisation"	6 001.00	7 603.00	7 220.00	2 139 382.274

Key figures relating to the last 3 years (Note 9)

Equity Japan Small Cap	JPY	JPY	JPY	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	97 093 405 860	227 868 793 006	183 941 530 527	
Net asset value per share				
Share "Classic - Capitalisation"	9 471.00	13 571.00	12 752.00	750 956.970
Share "Classic - Distribution"	7 181.00	10 117.00	9 353.00	100 974.136
Share "Classic EUR - Capitalisation"	76.99	100.33	98.61	249 986.931
Share "Classic H EUR - Capitalisation"	133.68	190.20	178.22	1 301 476.853
Share "Classic H USD - Capitalisation"	151.35	218.71	207.21	320 930.967
Share "I - Capitalisation"	10 860.00	15 743.00	14 877.00	6 957 070.334
Share "IH USD - Capitalisation"	114.51	167.51	159.45	46 320.793
Share "N - Capitalisation"	8 341.00	11 862.00	11 105.00	44 248.181
Share "N H EUR - Distribution"	0	132.02	121.24	300.000
Share "Privilege - Capitalisation"	242 981.00	351 136.00	331 552.00	35 433.313
Share "Privilege H EUR - Capitalisation"	141.80	203.44	191.48	611 448.543
Share "Privilege H USD - Capitalisation"	0	139.78	132.96	65 651.648
Share "X - Capitalisation"	12 289.00	17 966.00	17 049.00	11 705.640
Equity Latin America	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	94 732 470	101 534 618	81 098 938	
Net asset value per share				
Share "Classic - Capitalisation"	502.53	594.24	500.73	90 758.852
Share "Classic - Distribution"	323.52	372.99	306.87	22 764.087
Share "Classic EUR - Capitalisation"	476.44	494.86	428.86	8 128.795
Share "I - Capitalisation"	31.67	37.87	32.09	275 448.117
Share "N - Capitalisation"	447.00	524.63	440.43	6 025.629
Share "Privilege - Capitalisation"	28.30	33.75	28.58	458 565.067
Share "X - Capitalisation"	82.07	0	0	0
Equity New Frontiers	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	57 810 508	69 216 528	68 170 621	
Net asset value per share				
Share "Classic - Capitalisation"	95.46	121.57	118.87	520.728
Share "Classic - Distribution"	0	101.13	98.90	57.000
Share "I - Capitalisation"	96.13	0	0	0
Share "N - Capitalisation"	95.27	109.87	107.03	3.526
Share "Privilege - Capitalisation"	96.10	0	0	0
Share "X - Capitalisation"	96.14	124.92	123.35	552 106.982
Equity Nordic Small Cap	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	40 483 922	105 809 729	133 366 399	
Net asset value per share				
Share "Classic - Capitalisation"	313.93	350.22	361.35	148 070.203
Share "Classic - Distribution"	304.81	332.72	334.32	22 187.965
Share "Classic H NOK - Distribution"	1 013.95	1 149.93	1 190.74	71 430.689
Share "I - Capitalisation"	35.35	39.89	41.39	827 771.626
Share "N - Capitalisation"	156.65	173.43	178.28	3 536.283
Share "Privilege - Capitalisation"	165.17	185.82	192.67	52 299.411
Share "X - Capitalisation"	170.13	101.54*	105.73	175 300.315

* This share class has been deactivated during the year and reactivated as at a level of NAV/share of 100.

Key figures relating to the last 3 years (Note 9)

Equity Russia	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	979 969 313	1 136 559 287	1 541 766 788	
Net asset value per share				
Share "Classic - Capitalisation"	125.94	119.79	123.81	1 469 908.131
Share "Classic - Distribution"	97.34	88.46	86.23	353 295.354
Share "Classic RH ZAR MD - Distribution"	0	0	983.05	100.000
Share "Classic USD - Capitalisation"	89.04	96.42	96.89	4 211 796.365
Share "Classic USD - Distribution"	76.93	79.66	75.63	9 215.328
Share "Classic USD MD - Distribution"	111.53	115.97	113.75	58 800.758
Share "I - Capitalisation"	140.06	134.70	139.98	6 008 851.599
Share "I - Distribution"	148.08	136.09	133.41	756 951.937
Share "I GBP - Capitalisation"	0	0	100.26	10.000
Share "N - Capitalisation"	282.92	267.11	275.05	30 240.997
Share "Privilege - Capitalisation"	130.50	125.19	130.02	160 578.848
Share "Privilege - Distribution"	113.91	104.42	102.31	11 038.410
Share "Privilege GBP - Distribution"	151.91	109.26	106.71	8 055.466
Share "Privilege USD - Capitalisation"	131.57	0	0	0
Equity Russia Opportunities	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	162 002 176	173 883 868	188 499 935	
Net asset value per share				
Share "Classic - Capitalisation"	82.21	92.63	93.60	609 601.362
Share "Classic - Distribution"	65.20	70.30	67.15	185 478.684
Share "Classic EUR - Capitalisation"	77.93	77.14	80.16	73 774.109
Share "I - Capitalisation"	89.81	102.32	103.95	699 823.464
Share "N - Capitalisation"	77.00	86.11	86.69	183 445.828
Share "Privilege - Capitalisation"	699.27	794.66	806.86	15 659.365
Share "X - Capitalisation"	129.18	148.28	151.21	71 405.860
Equity Turkey	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	42 028 354	41 060 696	29 820 261	
Net asset value per share				
Share "Classic - Capitalisation"	172.90	199.30	149.01	107 907.113
Share "Classic - Distribution"	128.26	142.36	103.57	30 102.344
Share "Classic USD - Capitalisation"	53.73	70.50	51.26	10 623.703
Share "Classic USD - Distribution"	47.97	0	0	0
Share "I - Capitalisation"	167.75	195.50	146.97	13 075.293
Share "N - Capitalisation"	159.57	182.56	135.99	39 752.472
Share "Privilege - Capitalisation"	84.76	98.54	74.04	31 878.469
Share "Privilege - Distribution"	68.95	77.20	56.45	8 314.445
Equity USA	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	371 668 115	416 141 416	371 947 899	
Net asset value per share				
Share "Classic - Capitalisation"	122.54	149.83	147.15	725 952.121
Share "Classic - Distribution"	80.10	96.07	92.60	33 673.656
Share "Classic EUR - Capitalisation"	116.18	124.76	126.02	211 129.237
Share "Classic EUR - Distribution"	75.88	79.91	79.18	11 323.148
Share "Classic H EUR - Capitalisation"	132.75	159.44	154.61	135 253.763
Share "I - Capitalisation"	205.67	253.63	250.17	709 006.937
Share "N - Capitalisation"	107.69	130.82	128.07	57 220.593
Share "Privilege - Capitalisation"	141.51	174.05	171.58	116 703.057
Share "Privilege EUR - Capitalisation"	0	0	126.19	5 141.072
Share "Privilege H EUR - Capitalisation"	106.54	0	0	0
Share "X - Capitalisation"	158.64	0	0	0

Key figures relating to the last 3 years (Note 9)

Equity USA Growth	USD	USD	USD	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	886 843 492	978 618 553	868 042 491	
Net asset value per share				
Share "Classic - Capitalisation"	61.17	77.01	83.85	2 017 342.508
Share "Classic - Distribution"	34.97	43.39	46.66	532 641.533
Share "Classic EUR - Capitalisation"	237.74	262.86	294.38	248 452.193
Share "Classic H CZK - Capitalisation"	227.74	277.87	299.02	627 416.409
Share "Classic H EUR - Capitalisation"	146.17	180.54	194.06	314 397.603
Share "Classic H EUR - Distribution"	135.58	165.13	175.35	4 106.720
Share "I - Capitalisation"	245.78	312.52	341.99	844 052.647
Share "N - Capitalisation"	102.53	128.10	138.97	26 457.284
Share "Privilege - Capitalisation"	143.75	182.32	199.41	298 810.947
Share "Privilege - Distribution"	0	0	104.43	49 261.112
Share "Privilege EUR - Capitalisation"	0	0	294.80	28 489.735
Share "Privilege H EUR - Capitalisation"	0	100.30	108.25	411 973.122
Share "Privilege H EUR - Distribution"	0	0	101.41	3 464.785
Share "X - Capitalisation"	138.71	177.44	194.75	455 976.433
Equity USA Mid Cap	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	791 656 885	733 412 369	364 327 904	
Net asset value per share				
Share "Classic - Capitalisation"	226.93	252.48	239.91	756 464.152
Share "Classic - Distribution"	192.57	210.53	196.37	79 845.020
Share "Classic EUR - Capitalisation"	215.11	210.21	205.46	106 251.108
Share "Classic H EUR - Capitalisation"	163.58	178.53	167.73	88 036.254
Share "Classic H SGD - Capitalisation"	110.88	122.84	116.10	5 016.945
Share "I - Capitalisation"	25.68	28.90	27.62	3 765 975.752
Share "N - Capitalisation"	209.33	231.15	218.83	9 408.837
Share "Privilege - Capitalisation"	198.97	223.26	213.23	75 728.526
Share "Privilege - Distribution"	0	0	94.01	1.000
Share "Privilege H EUR - Capitalisation"	120.67	134.80	126.87	12 120.861
Share "X - Capitalisation"	128.14	145.45	139.73	1.000
Equity USA Small Cap	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	894 321 356	951 184 722	907 957 365	
Net asset value per share				
Share "Classic - Capitalisation"	204.12	236.45	255.99	701 417.443
Share "Classic - Distribution"	165.18	188.70	201.63	41 291.544
Share "Classic EUR - Capitalisation"	287.98	293.00	326.26	84 831.644
Share "Classic EUR - Distribution"	156.53	157.04	172.51	2 460.913
Share "Classic H EUR - Capitalisation"	171.42	194.68	208.06	148 977.043
Share "I - Capitalisation"	235.49	275.96	300.46	1 893 166.164
Share "N - Capitalisation"	169.05	194.37	209.65	16 946.484
Share "Privilege - Capitalisation"	184.63	215.73	234.68	136 616.800
Share "Privilege - Distribution"	135.32	155.92	167.44	26 075.333
Share "Privilege EUR - Capitalisation"	0	98.59	110.46	6 508.468
Share "Privilege GBP - Capitalisation"	0	107.84	120.21	10.000
Share "Privilege H EUR - Capitalisation"	0	100.16	107.51	322 271.981
Share "X - Capitalisation"	207.80	109.28*	119.39	8 197.921

* This share class has been deactivated during the year and reactivated as at a level of NAV/share of 100.

Key figures relating to the last 3 years (Note 9)

Equity USA Value DEFI	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	
Net assets	0	35 479 083	32 677 778	
Net asset value per share				
Share "Classic - Capitalisation"	0	114.43	115.79	143 408.708
Share "Classic - Distribution"	0	102.28	101.06	36 394.861
Share "Classic EUR - Capitalisation"	0	125.07	130.16	6 084.777
Share "Classic H EUR - Capitalisation"	0	107.68	107.55	13 511.691
Share "Classic H EUR - Distribution"	0	99.92	97.31	17 588.657
Share "Classic HUF - Capitalisation"	0	12 511.07	13 815.69	16.136
Share "I - Capitalisation"	0	118.58	120.59	15 328.785
Share "IH EUR - Capitalisation"	0	111.25	111.67	11 927.889
Share "N - Capitalisation"	0	111.47	112.38	9 765.291
Share "Privilege - Capitalisation"	0	119.56	119.49	6 081.989
Share "Privilege H EUR - Distribution"	0	102.63	100.48	21 705.140
Equity World Emerging	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	895 940 394	1 264 093 048	1 221 048 381	
Net asset value per share				
Share "Classic - Capitalisation"	507.26	710.68	665.91	206 854.995
Share "Classic - Distribution"	122.26	167.25	153.28	77 967.746
Share "Classic EUR - Capitalisation"	106.59	131.18	126.41	1 885 564.212
Share "Classic EUR - Distribution"	91.65	110.08	103.68	62 798.355
Share "I - Capitalisation"	578.58	819.58	772.14	253 531.413
Share "N - Capitalisation"	150.22	208.90	195.01	64 813.027
Share "Privilege - Capitalisation"	79.75	112.68	106.10	971 221.217
Share "X - Capitalisation"	84.51	120.62	114.06	4 155 925.145
Equity World Emerging Low Volatility	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	109 003 380	153 146 793	113 635 195	
Net asset value per share				
Share "Classic - Capitalisation"	79.21	101.65	93.00	99 508.518
Share "Classic - Distribution"	78.17	97.93	87.64	16 686.850
Share "Classic CZK - Capitalisation"	84.92	90.35	86.68	25 357.381
Share "Classic EUR - Capitalisation"	89.35	99.03	93.18	276.889
Share "I - Capitalisation"	82.91	107.58	98.97	19 172.540
Share "I EUR - Capitalisation"	107.46	122.48	115.82	86 727.400
Share "N - Capitalisation"	82.19	104.68	95.42	1 644.699
Share "Privilege - Capitalisation"	85.46	0	0	0
Share "X - Capitalisation"	81.33	106.31	98.16	906 720.923
Equity World Emerging Small Cap	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	4 554 542	6 646 841	6 673 814	
Net asset value per share				
Share "Classic - Capitalisation"	83.20	115.90	111.72	4 297.031
Share "Classic - Distribution"	0.95	1.32	1.28	300 000.000
Share "I - Capitalisation"	84.62	0	0	0
Share "N - Capitalisation"	83.42	0	96.25	149.775
Share "Privilege - Capitalisation"	84.40	0	0	0
Share "X - Capitalisation"	84.65	119.49	115.93	50 001.000

Key figures relating to the last 3 years (Note 9)

Equity World Low Volatility	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	453 396 673	412 330 696	404 415 180	
Net asset value per share				
Share "Classic - Capitalisation"	445.13	458.23	79.04	2 612 018.584
Share "Classic - Distribution"	299.95	301.37	76.14	549 155.528
Share "Classic CZK - Capitalisation"	128.62	125.09	131.90	2 109 797.818
Share "Classic USD - Capitalisation"	470.30	551.18	554.68	83 795.755
Share "Classic USD - Distribution"	318.41	364.35	358.36	5 215.398
Share "Classic USD MD - Distribution"	94.99	108.36	107.74	15 489.091
Share "I - Capitalisation"	495.94	515.69	536.40	143 053.298
Share "N - Capitalisation"	220.84	225.65	232.69	10 448.160
Share "Privilege - Capitalisation"	174.55	181.05	188.23	33 297.179
Share "X - Capitalisation"	0	0	101.99	168 447.462

Equity World Materials	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	84 531 969	74 332 453	0	
Net asset value per share				
Share "Classic - Capitalisation"	100.99	108.72	0	0
Share "Classic - Distribution"	54.98	58.02	0	0
Share "Classic USD - Capitalisation"	106.57	130.61	0	0
Share "I - Capitalisation"	128.83	140.09	0	0
Share "Privilege - Capitalisation"	123.82	134.31	0	0
Share "Privilege - Distribution"	121.44	129.11	0	0

Equity World Telecom	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	62 274 814	112 750 685	111 518 544	
Net asset value per share				
Share "Classic - Capitalisation"	708.27	671.41	630.39	54 142.380
Share "Classic - Distribution"	374.37	340.40	304.78	26 277.646
Share "I - Capitalisation"	148.79	142.49	134.59	19 400.584
Share "N - Capitalisation"	128.69	121.07	113.25	629.279
Share "Privilege - Capitalisation"	155.62	148.62	140.16	475 621.824
Share "Privilege - Distribution"	116.74	106.97	96.21	319.000
Share "X - Capitalisation"	0	0	97.36	10.000

Equity World Utilities	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	84 153 032	68 897 709	0	
Net asset value per share				
Share "Classic - Capitalisation"	163.24	160.93	0	0
Share "Classic - Distribution"	85.35	81.05	0	0
Share "Classic USD - Capitalisation"	121.12	135.94	0	0
Share "Classic USD - Distribution"	89.76	97.10	0	0
Share "Classic USD MD - Distribution"	95.00	103.06	0	0
Share "I - Capitalisation"	182.33	181.56	0	0
Share "N - Capitalisation"	122.80	120.16	0	0
Share "Privilege - Capitalisation"	148.93	147.94	0	0
Share "Privilege - Distribution"	147.98	141.61	0	0

Key figures relating to the last 3 years (Note 9)

Finance Innovators	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	
Net assets	29 284 254	32 978 140	81 486 236	
Net asset value per share				
Share "Classic - Capitalisation"	396.49	424.45	427.80	69 812.828
Share "Classic - Distribution"	237.75	247.13	242.03	38 241.802
Share "Classic USD - Capitalisation"	418.20	509.66	499.43	64 891.703
Share "I - Capitalisation"	462.49	500.11	506.59	12 209.646
Share "N - Capitalisation"	0	0	102.77	602.003
Share "Privilege - Capitalisation"	144.72	156.09	158.03	2 937.527
Share "Privilege - Distribution"	149.36	156.44	153.92	51 293.641
Flexible Bond Euro	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	131 284 282	132 450 804	136 073 418	
Net asset value per share				
Share "Classic - Capitalisation"	50.22	50.16	49.72	18 635.092
Share "Classic - Distribution"	105.56	105.53	104.59	1.000
Share "I - Capitalisation"	104.71	105.19	104.59	1 031 348.038
Share "N - Capitalisation"	102.20	101.57	100.45	784.137
Share "Privilege - Capitalisation"	106.68	0	99.14	206.083
Share "X - Capitalisation"	105.31	106.22	105.82	256 801.000
Flexible Bond Europe Corporate	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	239 535 378	619 591 079	720 201 358	
Net asset value per share				
Share "Classic - Capitalisation"	126.95	127.77	126.45	3 318 176.231
Share "Classic - Distribution"	50.53	50.86	50.08	1 753 994.669
Share "Classic CHF - Capitalisation"	112.10	0	0	0
Share "I - Capitalisation"	47.41	48.05	47.72	752 290.709
Share "N - Capitalisation"	116.40	116.58	115.09	5 968.257
Share "Privilege - Capitalisation"	873.17	882.87	876.10	180 455.191
Share "Privilege - Distribution"	0	0	98.86	48 251.327
Share "X - Capitalisation"	110.25	100.27*	99.77	133 574.008
Flexible Equity Europe	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	44 943 265	52 559 745	48 432 791	
Net asset value per share				
Share "Classic - Capitalisation"	145.04	158.92	160.21	180 140.533
Share "Classic - Distribution"	117.64	124.72	121.63	3 240.407
Share "I - Capitalisation"	158.31	0	0	0
Share "IH EUR - Capitalisation"	106.84	120.58	122.34	156 762.796

* This share class has been deactivated during the year and reactivated as at a level of NAV/share of 100.

Key figures relating to the last 3 years (Note 9)

Flexible Multi-Asset	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	
Net assets	58 601 785	25 459 316	22 885 421	
Net asset value per share				
Share "Classic - Capitalisation"	98.19	100.94	96.06	115 112.256
Share "Classic - Distribution"	98.20	100.95	96.07	17 976.339
Share "Classic RH CZK - Capitalisation"	98.94	100.33	95.74	55 120.372
Share "I - Capitalisation"	100.08	103.70	99.08	92 810.484
Share "I RH GBP - Capitalisation"	104.68	109.35	104.95	100.000
Share "N - Capitalisation"	94.84	96.77	91.75	7 290.452
Share "Privilege - Capitalisation"	96.92	100.24	95.73	215.944
Share "X - Capitalisation"	101.30	105.48	101.00	10.928
Global Environment	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	438 857 094	794 721 277	808 103 166	
Net asset value per share				
Share "Classic - Capitalisation"	177.85	195.28	189.60	1 718 434.891
Share "Classic - Distribution"	144.23	154.58	146.47	556 023.698
Share "Classic RH SGD MD - Distribution"	0	0	101.52	300.000
Share "Classic RH USD MD - Distribution"	0	0	101.68	300.000
Share "Classic SGD - Capitalisation"	0	100.04	96.33	1 039.866
Share "Classic USD - Capitalisation"	187.61	234.53	221.40	43 189.670
Share "I - Capitalisation"	193.76	215.22	210.16	855 277.178
Share "I GBP - Distribution"	0	99.33	94.26	10.000
Share "I USD - Capitalisation"	0	100.28	95.28	10.000
Share "N - Capitalisation"	167.57	182.62	176.66	50 282.815
Share "N - Distribution"	0	103.19	97.43	457.237
Share "Privilege - Capitalisation"	154.13	170.69	166.55	82 639.445
Share "Privilege - Distribution"	0	99.31	94.59	117 723.279
Share "Privilege GBP - Distribution"	0	99.86	94.71	10.000
Share "Privilege USD - Capitalisation"	0	100.27	95.09	10.000
Share "X - Capitalisation"	119.34	133.49	130.80	1 368 225.230
Global Equity Absolute Return Strategy ("GEARS")	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	0	0	139 141 551	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	97.95	10.000
Share "Classic - Distribution"	0	0	97.95	10.000
Share "Classic RH EUR - Capitalisation"	0	0	96.86	300.000
Share "Classic RH SGD - Distribution"	0	0	97.54	300.000
Share "I - Capitalisation"	0	0	98.68	194 046.071
Share "I RH AUD - Capitalisation"	0	0	98.34	300.000
Share "I RH EUR - Capitalisation"	0	0	96.50	93 575.000
Share "I RH GBP - Capitalisation"	0	0	97.49	101 039.503
Share "I RH JPY - Capitalisation"	0	0	9 750.00	300.000
Share "N - Capitalisation"	0	0	97.82	10.000
Share "Privilege - Capitalisation"	0	0	98.19	10.000
Share "Privilege - Distribution"	0	0	98.19	10.000
Share "Privilege RH GBP - Capitalisation"	0	0	97.63	300.000
Share "X - Capitalisation"	0	0	98.73	975 353.281

Key figures relating to the last 3 years (Note 9)

Green Bond	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	
Net assets	0	120 886 276	162 013 639	
Net asset value per share				
Share "Classic - Capitalisation"	0	98.88	97.85	509.793
Share "Classic - Distribution"	0	98.88	96.34	171.000
Share "I - Capitalisation"	0	99.02	98.23	554 395.000
Share "N - Capitalisation"	0	98.75	97.57	10.000
Share "Privilege - Capitalisation"	0	98.92	97.98	142 045.011
Share "Privilege - Distribution"	0	98.92	96.46	10.000
Share "X - Capitalisation"	0	99.09	98.40	950 894.589
Green Tigers	EUR	EUR	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	17 482 590	25 257 416	26 507 088	
Net asset value per share				
Share "Classic - Capitalisation"	84.33	116.43	102.82	2 256.634
Share "Classic - Distribution"	84.25	113.80	98.28	2 100.000
Share "Classic EUR - Capitalisation"	175.61	212.99	193.44	50 179.316
Share "Classic EUR - Distribution"	148.12	175.66	155.91	27 291.517
Share "I - Capitalisation"	123.59	151.41	161.35	47 752.393
Share "N - Capitalisation"	104.40	125.68	132.77	4 207.938
Share "Privilege EUR - Capitalisation"	122.71	149.96	136.80	8 349.112
Share "Privilege EUR - Distribution"	113.70	135.87	121.13	1 206.000
Health Care Innovators	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	324 449 296	284 957 390	300 260 105	
Net asset value per share				
Share "Classic - Capitalisation"	892.39	881.47	977.77	190 759.903
Share "Classic - Distribution"	642.12	621.61	676.08	79 568.023
Share "Classic USD - Capitalisation"	188.75	212.25	228.93	65 140.319
Share "I - Capitalisation"	978.30	976.06	1 088.09	19 889.355
Share "N - Capitalisation"	244.73	239.93	265.16	14 851.286
Share "Privilege - Capitalisation"	181.52	180.65	201.28	100 932.871
Share "Privilege - Distribution"	145.76	142.18	155.34	8 232.300
Human Development	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	103 878 503	148 534 220	168 054 033	
Net asset value per share				
Share "Classic - Capitalisation"	91.54	92.76	92.78	261 132.823
Share "Classic - Distribution"	101.72	100.59	98.21	81 172.934
Share "I - Capitalisation"	93.01	95.20	95.70	941 920.616
Share "N - Capitalisation"	92.61	0	0	0
Share "Privilege - Capitalisation"	93.83	0	0	0
Share "Privilege - Distribution"	0	99.26	97.32	10.000
Share "X - Capitalisation"	94.47	97.27	98.06	466 171.830

Key figures relating to the last 3 years (Note 9)

Money Market Euro	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	1 126 267 112	995 947 798	1 176 120 994	
Net asset value per share				
Share "Classic - Capitalisation"	209.745566	209.119180	208.671419	3 148 530.132
Share "Classic - Distribution"	103.351083	103.042435	102.821792	486 655.325
Share "I - Capitalisation"	72.194867	72.011653	71.873720	2 864 391.163
Share "Privilege - Capitalisation"	988.145026	985.292552	983.231258	171 911.873
Share "Privilege - Distribution"	0	99.993000	99.873000	10.000
Share "X - Capitalisation"	224.555117	224.074859	223.689780	420 982.118

Money Market USD	USD	USD	USD	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	579 861 093	479 990 768	467 557 375	
Net asset value per share				
Share "Classic - Capitalisation"	205.909666	208.600773	210.426635	1 777 425.601
Share "Classic - Distribution"	103.507658	103.820801	103.093257	92 913.984
Share "I - Capitalisation"	95.407823	96.746585	97.639546	376 696.902
Share "Privilege - Capitalisation"	1 000.525176	1 014.006865	1 023.082750	46 115.788
Share "Privilege - Distribution"	0	0	100.260000	1.000
Share "X - Capitalisation"	99.930000	0	0	0

Multi-Asset Income Emerging	USD	USD	USD	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	67 425 999	196 682 473	176 930 751	
Net asset value per share				
Share "Classic - Capitalisation"	103.28	120.92	112.16	111 123.284
Share "Classic - Distribution"	103.94	115.20	100.18	660.444
Share "Classic EUR - Capitalisation"	110.69	113.85	108.61	73 132.219
Share "Classic EUR - Distribution"	111.24	107.81	96.61	53 427.221
Share "Classic HKD MD - Distribution"	99.32	107.25	96.89	421 815.148
Share "Classic MD - Distribution"	101.26	106.52	95.86	300 873.440
Share "Classic RH AUD MD - Distribution"	100.03	109.93	98.48	56 363.232
Share "Classic RH CNH MD - Distribution"	100.43	111.75	99.88	293 922.612
Share "Classic RH EUR - Capitalisation"	0	101.91	93.14	13 384.741
Share "Classic RH EUR - Distribution"	0	100.97	86.87	300.000
Share "Classic RH SGD MD - Distribution"	100.27	110.25	98.89	68 197.755
Share "I - Capitalisation"	104.40	123.30	114.87	98 837.574
Share "I RH EUR - Capitalisation"	0	100.35	92.35	2 639.859
Share "N - Capitalisation"	103.88	0	0	0
Share "Privilege - Capitalisation"	104.26	0	0	0
Share "Privilege EUR - Distribution"	111.52	95.47	85.87	10 542.881
Share "X - Capitalisation"	104.25	123.75	115.56	756 255.167

QIS Multi-Factor Credit Euro IG	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	0	0	109 975 435	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	99.29	10.000
Share "Classic - Distribution"	0	0	99.29	10.000
Share "I - Capitalisation"	0	0	98.86	472 773.000
Share "N - Capitalisation"	0	0	99.29	10.000
Share "Privilege - Capitalisation"	0	0	99.42	10.000
Share "Privilege - Distribution"	0	0	99.42	10.000
Share "X - Capitalisation"	0	0	98.86	639 634.285

Key figures relating to the last 3 years (Note 9)

Real Estate Securities Europe	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	602 277 291	452 574 791	456 223 415	
Net asset value per share				
Share "Classic - Capitalisation"	258.97	291.74	297.57	101 983.970
Share "Classic - Distribution"	151.47	165.34	163.56	119 227.044
Share "I - Capitalisation"	298.16	339.27	347.78	560 116.253
Share "N - Capitalisation"	239.31	267.57	271.91	5 191.691
Share "Privilege - Capitalisation"	149.58	169.78	173.95	11 732.496
Share "Privilege - Distribution"	145.44	159.98	158.98	79 031.416
Share "X - Capitalisation"	163.28	187.14	192.52	1 015 794.373
Real Estate Securities Pacific	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	26 181 103	21 719 982	20 293 253	
Net asset value per share				
Share "Classic - Capitalisation"	114.45	115.42	118.99	81 460.381
Share "Classic - Distribution"	84.86	83.14	83.27	114 145.237
Share "Classic USD - Capitalisation"	115.29	132.38	132.69	3 201.976
Share "Classic USD - Distribution"	89.32	99.71	97.00	506.837
Share "I - Capitalisation"	130.61	133.08	137.87	3 402.723
Share "N - Capitalisation"	119.37	119.51	122.75	129.686
Share "Privilege - Capitalisation"	117.02	118.90	123.12	854.000
Share "Privilege - Distribution"	108.98	107.60	108.26	909.652
Real Estate Securities World	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	73 051 475	61 932 456	36 902 533	
Net asset value per share				
Share "Classic - Capitalisation"	51.65	49.92	51.46	189 659.748
Share "Classic - Distribution"	33.63	31.33	30.95	173 881.813
Share "Classic USD - Capitalisation"	131.60	144.80	145.14	334.600
Share "I - Capitalisation"	114.56	0	0	0
Share "N - Capitalisation"	135.22	129.72	133.22	479.275
Share "Privilege - Capitalisation"	144.76	140.97	145.96	49 974.574
Share "Privilege - Distribution"	128.23	0	0	0
Share "X - Capitalisation"	136.65	134.22	139.45	102 992.961
SMaRT Food	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	258 517 636	608 093 706	625 624 929	
Net asset value per share				
Share "Classic - Capitalisation"	100.69	107.47	103.03	1 344 634.592
Share "Classic - Distribution"	99.39	103.53	96.88	234 309.770
Share "Classic RH USD - Capitalisation"	0	104.22	100.92	5 952.976
Share "Classic SGD - Capitalisation"	0	0	100.67	10.000
Share "Classic USD - Capitalisation"	0	0	96.88	10.000
Share "I - Capitalisation"	102.65	110.83	106.86	870 419.003
Share "N - Capitalisation"	100.41	106.35	101.58	51 017.077
Share "Privilege - Capitalisation"	102.67	110.52	106.47	60 054.698
Share "Privilege - Distribution"	0	0	101.34	69 796.335
Share "Privilege GBP - Capitalisation"	0	103.33	99.15	10.000
Share "X - Capitalisation"	103.88	112.95	109.27	3 223 352.373

Key figures relating to the last 3 years (Note 9)

Step 90 Euro	EUR	EUR	EUR	Number of shares 30/06/2018
	31/12/2016	31/12/2017	30/06/2018	
Net assets	70 733 047	56 467 074	49 736 543	
Net asset value per share				
Share "Classic - Capitalisation"	105.35	107.10	105.18	472 860.627
Sustainable Bond Euro	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	382 373 482	499 998 201	349 229 709	
Net asset value per share				
Share "Classic - Capitalisation"	147.02	147.06	147.06	404 223.425
Share "Classic - Distribution"	114.20	113.71	113.09	135 629.440
Share "I - Capitalisation"	157.92	158.96	159.45	775 571.950
Share "N - Capitalisation"	112.88	112.34	112.06	3 162.226
Share "Privilege - Capitalisation"	113.49	113.91	114.26	53 940.206
Share "Privilege - Distribution"	109.57	109.49	109.16	69 077.379
Share "X - Capitalisation"	121.01	122.17	122.73	1 114 008.006
Sustainable Bond Euro Corporate	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	952 511 979	1 086 203 178	983 250 292	
Net asset value per share				
Share "Classic - Capitalisation"	146.29	149.21	146.52	407 492.901
Share "Classic - Distribution"	109.72	110.94	108.12	155 873.961
Share "Classic H CHF - Capitalisation"	100.98	102.53	100.48	300.000
Share "I - Capitalisation"	154.95	159.04	156.65	1 866 645.154
Share "N - Capitalisation"	139.68	141.76	138.85	26 379.772
Share "Privilege - Capitalisation"	114.64	117.60	115.79	1 662 453.771
Share "Privilege - Distribution"	103.71	105.48	103.07	449 649.764
Share "X - Capitalisation"	133.97	137.93	136.06	2 732 308.003
Sustainable Bond World Corporate	USD	USD	USD	Number of shares
	31/12/2016	31/12/2017	30/06/2018	30/06/2018
Net assets	213 832 388	254 557 504	235 512 790	
Net asset value per share				
Share "Classic - Capitalisation"	158.12	165.35	161.91	91 683.994
Share "Classic - Distribution"	110.58	113.22	108.62	29 185.464
Share "Classic H EUR - Capitalisation"	108.77	111.62	108.02	41 055.136
Share "I - Capitalisation"	165.82	174.51	171.42	84 789.398
Share "IH EUR - Capitalisation"	109.38	112.94	109.55	722 552.214
Share "IH NOK - Capitalisation"	0	99.87	97.40	1 713 124.280
Share "N - Capitalisation"	151.77	157.91	154.25	6 522.075
Share "N H EUR - Distribution"	0	102.31	96.64	300.000
Share "Privilege - Capitalisation"	0	100.42	98.55	26 428.889
Share "Privilege - Distribution"	0	0	99.79	44 939.126
Share "Privilege H EUR - Capitalisation"	0	0	107.92	6 559.023
Share "X - Capitalisation"	106.99	101.18*	99.53	762 935.881

* This share class has been deactivated during the year and reactivated as at a level of NAV/share of 100.

Key figures relating to the last 3 years (Note 9)

Sustainable Equity Europe	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	
Net assets	123 501 555	83 529 600	90 449 233	
Net asset value per share				
Share "Classic - Capitalisation"	112.43	117.10	114.46	151 579.823
Share "Classic - Distribution"	83.26	83.80	79.25	82 363.048
Share "I - Capitalisation"	122.53	128.91	126.62	423 183.316
Share "N - Capitalisation"	105.67	109.24	106.37	1 584.047
Share "Privilege - Capitalisation"	957.65	1 005.00	986.68	2 117.414
Share "Privilege - Distribution"	0	0	101.19	61 380.436
Share "X - Capitalisation"	103.31	109.35	107.75	41 942.840
Sustainable Equity High Dividend Europe	EUR	EUR	EUR	Number of shares
	31/12/2016	31/12/2017	30/06/2018	
Net assets	783 507 801	455 440 383	398 057 958	
Net asset value per share				
Share "Classic - Capitalisation"	90.77	93.97	90.89	1 307 528.952
Share "Classic - Distribution"	46.53	46.55	43.57	205 807.684
Share "Classic RH USD MD - Distribution"	93.60	93.89	88.70	10 566.564
Share "I - Capitalisation"	104.29	109.05	105.99	693 229.647
Share "N - Capitalisation"	80.41	82.62	79.61	51 008.074
Share "N - Distribution"	0	101.12	94.28	436.635
Share "Privilege - Capitalisation"	118.33	123.43	119.88	430 995.222
Share "Privilege - Distribution"	113.72	114.65	107.79	193 967.612
Share "X - Capitalisation"	116.75	122.81	119.72	996 493.444

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			1 220 170 259	96.63					
<i>United States of America</i>									
1 021 839	ADVANCED DRAINAGE SYSTEMS INC	USD	24 986 941	1.98					
688 099	AGILENT TECHNOLOGIES INC	USD	36 445 584	2.89					
450 853	AMERICAN WATER WORKS CO INC	USD	32 969 748	2.61					
842 323	AQUA AMERICA INC	USD	25 380 432	2.01					
317 648	BADGER METER INC	USD	12 161 248	0.96					
518 565	DANAHER CORP	USD	43 828 524	3.48					
305 156	ECOLAB INC	USD	36 677 266	2.90					
327 933	FLOWSERVE CORP	USD	11 347 260	0.90					
560 895	FRANKLIN ELECTRIC CO INC	USD	21 666 194	1.72					
261 243	IDEX CORP	USD	30 537 831	2.42					
386 342	ITRON INC	USD	19 870 530	1.57					
191 848	LINDSAY CORP	USD	15 937 080	1.26					
2 827 078	MUELLER WATER PRODUCTS INC - A	USD	28 378 531	2.25					
383 516	PERKINELMER INC	USD	24 054 539	1.90					
136 623	POOL CORP	USD	17 728 050	1.40					
1 250 302	REXNORD CORP	USD	31 119 675	2.46					
481 482	SMITH (A.O.) CORP	USD	24 392 669	1.93					
303 587	SPX FLOW INC	USD	11 381 100	0.90					
358 481	TORO CO	USD	18 498 977	1.47					
750 791	TRIMBLE INC	USD	21 117 705	1.67					
174 485	VALMONT INDUSTRIES	USD	22 528 897	1.78					
326 607	WATTS WATER TECHNOLOGIES - A	USD	21 931 385	1.74					
513 249	XYLEM INC	USD	29 619 903	2.35					
<i>United Kingdom</i>									
964 393	HALMA PLC	GBP	14 939 994	1.18					
2 494 650	PENNON GROUP PLC	GBP	22 409 114	1.77					
477 244	PENTAIR PLC	USD	17 200 486	1.36					
1 377 001	SEVERN TRENT PLC	GBP	30 822 338	2.44					
268 626	SPIRAX-SARCO ENGINEERING PLC	GBP	19 804 846	1.57					
3 433 974	UNITED UTILITIES GROUP PLC	GBP	29 635 427	2.35					
<i>Switzerland</i>									
596 508	FERGUSON PLC	GBP	41 482 717	3.29					
31 541	FISCHER (GEORG) - REG	CHF	34 578 523	2.74					
33 843	GEBERIT AG - REG	CHF	12 432 599	0.98					
199 980	SIKA AG - REG	CHF	23 700 567	1.88					
<i>France</i>									
3 408 530	SUEZ	EUR	37 851 725	3.00					
1 592 389	VEOLIA ENVIRONNEMENT	EUR	29 188 490	2.31					
<i>Hong Kong</i>									
56 476 526	BEIJING ENTERPRISES WATER GR	HKD	26 370 816	2.09					
15 863 902	CHINA EVERBRIGHT INTERNATIONAL LTD	HKD	17 558 010	1.39					
13 338 599	GUANGDONG INVESTMENT LTD	HKD	18 113 089	1.43					
<i>Japan</i>									
1 989 318	KUBOTA CORP	JPY	26 816 073	2.12					
214 500	KURITA WATER INDUSTRIES LTD	JPY	5 242 851	0.42					
2 021 599	SEKISUI CHEMICAL CO LTD	JPY	29 509 415	2.34					
<i>The Netherlands</i>									
650 089	AALBERTS INDUSTRIES NV	EUR	26 666 651	2.11					
1 835 208	ARCADIS NV	EUR	28 372 316	2.25					
<i>South Korea</i>									
512 344	COWAY CO LTD	KRW	34 113 352	2.70					
<i>Austria</i>									
1 403 205	WIENERBERGER AG	EUR	30 000 523	2.38					
					<i>Germany</i>				
245 867	NORMA GROUP SE	EUR	14 444 686	1.14					
86 567	SARTORIUS AG - VORZUG	EUR	11 089 233	0.88					
					<i>Brazil</i>				
3 804 381	CIA SANEAMENTO BASICO DE - ADR	USD	19 583 170	1.55					
					<i>Denmark</i>				
367 732	NOVOZYMES A/S - B	DKK	15 976 331	1.27					
					<i>Canada</i>				
688 467	STANTEC INC	CAD	15 155 822	1.20					
					<i>Finland</i>				
1 146 923	KEMIRA OYJ	EUR	13 063 453	1.03					
					<i>Australia</i>				
2 404 258	ALS LTD	AUD	11 487 573	0.91					
					Total securities portfolio				
			1 220 170 259	96.63					

Bond Absolute Return V350

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
940 164	FNR 2012-154 S 12-25/01/2043 FRN	USD	165 606	0.13	660 000	CGMS 2016-4A A2 16-20/10/2027 FRN	USD	565 576	0.46
1 456 126	FNR 2012-16 SD 12-25/03/2042 FRN	USD	199 376	0.16	510 000	DRSLF 2014-33A BR 16-15/10/2028 FRN	USD	437 777	0.35
1 162 684	FNR 2012-19 KS 12-25/04/2040 FRN	USD	105 537	0.08	320 000	FLAT 2017-1A B 17-15/05/2030 FRN	USD	274 505	0.22
3 822 315	FNR 2012-99 KS 12-25/03/2041 FRN	USD	496 251	0.40	490 000	HLM 11A-17 B 17-06/05/2030 FRN	USD	419 954	0.34
3 163 077	FNR 2013-26 DS 13-25/11/2038 FRN	USD	208 699	0.17	400 000	LCM 17A BR 16-15/10/2026 FRN	USD	342 357	0.28
3 401 190	FNR 2014-75 SK 14-25/12/2041 FRN	USD	382 769	0.31	1 400 000	MAGNE 2014-8A BR2 18-15/04/2031 FRN	USD	1 202 402	0.97
1 024 193	FNS 418 118 13-25/08/2043 FRN	USD	198 950	0.16	490 000	MDPK 2017-25A A2 17-25/04/2029 FRN	USD	420 778	0.34
747 000	FORD MOTOR CREDIT 17-03/08/2022 FRN	USD	642 849	0.52	450 000	OCT30 2017-1A A2 17-17/03/2030 FRN	USD	386 108	0.31
435 206	FREMF 2015-K49 B 15-25/10/2048 FRN	USD	365 280	0.29	560 000	OZLMF 2012-1A A1R2 17-23/07/2029 FRN	USD	480 541	0.39
450 000	FREMF 2015-K50 B 15-25/10/2048 FRN	USD	378 673	0.30	455 000	RACEP 2013-8A BR 17-20/02/2030 FRN	USD	389 800	0.31
1 280 000	FREMF 2015-K50 C 15-25/10/2048 FRN	USD	1 036 311	0.83	380 000	RIN 2017-1A A 17-20/10/2028 FRN	USD	325 717	0.26
750 000	FREMF 2016-K53 B 16-25/03/2049 FRN	USD	639 854	0.51	530 000	VENTR 2017-27A B 17-20/07/2030 FRN	USD	454 283	0.37
1 200 000	FREMF 2016-K53 C 16-25/03/2049 FRN	USD	990 917	0.80					
2 000 000	FREMF 2016-K54 B 16-25/04/2048 FRN	USD	1 709 710	1.38		To be Announced ("TBA") Mortgage Backed Securities		22 610 520	18.20
1 000 000	FREMF 2017-K65 C 17-25/05/2027 FRN	USD	814 615	0.66		<i>United States of America</i>		<i>22 610 520</i>	<i>18.20</i>
1 700 000	FREMF 2017-K66 B 17-25/07/2027 FRN	USD	1 445 397	1.16	5 700 000	FGLMC 3.5 7/11 3.500% 11-15/01/2041	USD	4 856 390	3.91
900 000	FREMF 2017-K728 B 17-25/11/2050 FRN	USD	752 408	0.61	13 300 000	FGLMC 4 7/11 4.000% 11-15/01/2041	USD	11 610 895	9.35
630 000	FREMF 2017-K728 C 17-25/11/2050 FRN	USD	505 553	0.41	(5 700 000)	FNCL 3.5 7/12 3.500% 12-25/10/2041	USD	(4 859 053)	(3.91)
1 123 275	FREMF 2017-KF30 B 17-25/03/2027 FRN	USD	985 649	0.79	12 600 000	FNCL 4 7/13 4.000% 13-25/08/2041	USD	11 002 288	8.85
710 000	GENERAL MILLS 18-17/10/2023 FRN	USD	613 268	0.49		Other transferable securities		911 751	0.73
3 470 366	GNR 2003-110 S 03-20/10/2033 FRN	USD	417 403	0.34		Bonds		911 751	0.73
474 960	GNR 2004-87 SD 04-20/10/2034 FRN	USD	44 885	0.04		<i>United States of America</i>		<i>911 751</i>	<i>0.73</i>
78 862	GNR 2005-3 QS 05-16/07/2034 FRN	USD	287	0.00	900 000	CITIGROUP COMMERCIAL 15/04/2049 FRN MTGE	USD	589 956	0.47
1 870 096	GNR 2005-35 SN 05-20/03/2032 FRN	USD	202 262	0.16	2 672 017	GNR 7 SI 06-20/02/2036 FRN	USD	321 795	0.26
2 095 943	GNR 2005-39 SG 05-20/06/2035 FRN	USD	170 168	0.14		Shares/Units in investment funds		12 133 099	9.77
1 883 580	GNR 2006-20 S 06-20/02/2036 FRN	USD	100 014	0.08		<i>Luxembourg</i>		<i>12 133 099</i>	<i>9.77</i>
1 825 330	GNR 2006-69 SA 06-20/12/2036 FRN	USD	237 005	0.19	124 602.00	PARVEST BOND BEST SELECTION WORLD EMERGING - X - CAP	USD	12 133 099	9.77
890 024	GNR 2009-33 BS 09-16/04/2032 FRN	USD	90 715	0.07		Total securities portfolio		130 140 615	104.74
809 650	GNR 2010-68 GS 10-16/12/2039 FRN	USD	74 539	0.06					
1 121 468	GNR 2010-88 SA 10-20/07/2040 FRN	USD	149 631	0.12					
1 894 734	GNR 2011-123 SH 11-20/09/2041 FRN	USD	264 768	0.21					
3 758 485	GNR 2013-169 SA 13-20/11/2043 FRN	USD	487 240	0.39					
5 749 045	GNR 2014-2 IT 14-20/02/2040 FRN	USD	329 565	0.27					
837 048	GNR 2016-H08 FT 16-20/02/2066 FRN	USD	720 327	0.58					
4 776 652	GNR 2017-11 AS 17-20/01/2047 FRN	USD	704 642	0.57					
746 000	GOLDMAN SACHS GROUP 17-24/07/2023 FRN	USD	641 279	0.52					
2 070 497	IHSFR 2017-SFR2 A 17-17/12/2036 FRN	USD	1 773 367	1.43					
840 000	IHSFR 2017-SFR2 B 17-17/12/2036 FRN	USD	723 625	0.58					
1 050 000	IHSFR 2017-SFR2 C 17-17/12/2036 FRN	USD	902 929	0.73					
900 000	IHSFR 2017-SFR2 D 17-17/12/2036 FRN	USD	776 100	0.62					
762 850	IMSA 2003-1 A1 03-25/03/2033 FRN	USD	658 735	0.53					
650 000	JP MORGAN CHASE 18-23/04/2024 FRN	USD	553 841	0.45					
263 536	JP MORGAN MORTGAGE TRUST 2007-A1 4A3 07-25/07/2035 FRN	USD	215 981	0.17					
278 892	JP MORGAN MORTGAGE TRUST 2007-A1 4A4 07-25/07/2035 FRN	USD	228 567	0.18					
197 117	MASTR 2004-1 B2 04-25/02/2034 FRN	USD	94 920	0.08					
748 000	MORGAN STANLEY 16-24/10/2023 FRN	USD	655 319	0.53					
208 338	PFMLT 2005-1 2A2 05-25/05/2035 FRN	USD	173 958	0.14					
438 904	SURF 2003-BC4 A3B 03-25/11/2034 FRN	USD	346 485	0.28					
3 225 393	VENDE 1994 - 3A 11O 94 - 15/09/2024 FRN	USD	28	0.00					
7 678 322	VENDE 2011 - 2 IO 11-15/10/2041 FRN	USD	118 496	0.10					
745 000	VERIZON COMMUNICATIONS INC 17-16/03/2022 FRN	USD	648 214	0.52					
748 000	WELLS FARGO & CO 16-31/10/2023 FRN	USD	653 630	0.53					
602 042	WFMS 2005-AR14 A6 05-25/08/2035 FRN	USD	495 583	0.40					
	Cayman Islands		8 965 181	7.23					
2 000 000	AMMC 2012-11A BR2 18-30/04/2031 FRN	USD	1 705 373	1.37					
310 000	AMMC 2015-16A BR 17-14/04/2029 FRN	USD	265 555	0.21					
330 000	AMMC 2017-20A B 17-17/04/2029 FRN	USD	282 895	0.23					
620 000	ANHC 2016-9A B 16-15/01/2029 FRN	USD	531 770	0.43					
560 000	BLUEM 2012-2A BR 16-20/11/2028 FRN	USD	479 790	0.39					

Bond Absolute Return V700

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity Denomination	Quotation currency	Market value	% of net assets	Quantity Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				<p style="text-align: center;"><i>United Kingdom</i></p> 5 420 000 UK TREASURY GILT 1.500% 16-22/07/2047 GBP 5 801 518 2.64			
<p style="text-align: center;">Bonds</p> <p style="text-align: center;"><i>United States of America</i></p> 26 553 515 12.09				<p style="text-align: center;"><i>Greece</i></p> 5 169 130 HELLENIC REPUBLIC 3.500% 17-30/01/2023 EUR 5 258 422 2.39			
62 165 967 28.30				104 553 952 47.62			
<p style="text-align: center;"><i>Floating rate bonds</i></p> <p style="text-align: center;"><i>United States of America</i></p> 256 956 AHM 2004-1 3M1 04-25/04/2044 FRN USD 200 450 0.09				<p style="text-align: center;"><i>United States of America</i></p> 81 762 111 37.23			
500 000 CPS 2014-B E 5.850% 14-16/08/2021 USD 434 758 0.20				520 000 BANK 2017-BNK8 C 17-15/11/2050 FRN USD 427 951 0.19			
500 000 CPS 2015-A E 6.190% 15-16/05/2022 USD 433 560 0.20				3 000 000 BBCMS 2018-RR1 D 18-15/02/2033 FRN USD 2 569 889 1.17			
400 000 DTAOT 2016-2A D 5.430% 16-15/11/2022 USD 349 815 0.16				1 000 000 BX 2018-BIOA C 18-15/03/2037 FRN USD 854 373 0.39			
300 000 FCAT 2016-3 E 6.250% 16-15/10/2023 USD 264 290 0.12				392 118 CAS 2014-C03 2M2 14-25/07/2024 FRN USD 357 874 0.16			
459 167 FHR 4161 LO 0.000% 13-15/02/2043 USD 199 470 0.09				500 000 CAS 2016-C03 2M2 16-25/10/2028 FRN USD 500 099 0.23			
2 191 531 FHR 4162 TI 3.000% 13-15/02/2033 USD 245 111 0.11				250 000 CAS 2016-C05 2M2 16-25/01/2029 FRN USD 238 487 0.11			
6 934 046 FHR 4372 GI 4.500% 14-15/08/2044 USD 1 366 092 0.62				500 000 CAS 2016-C06 1M2 16-25/04/2029 FRN USD 486 540 0.22			
3 688 180 FHR 4596 DI 3.500% 16-15/06/2046 USD 611 596 0.28				500 000 CAS 2016-C07 2M2 16-25/04/2029 FRN USD 476 424 0.22			
4 032 803 FHR 4613 IO 3.500% 16-15/09/2036 USD 554 559 0.25				500 000 CAS 2017-C01 1M2 17-25/07/2029 FRN USD 465 210 0.21			
3 178 301 FHR 4648 KI 4.500% 17-15/08/2044 USD 603 190 0.27				450 000 CAS 2017-C02 2M2 17-25/09/2029 FRN USD 420 220 0.19			
4 013 608 FHR 4735 IM 4.000% 17-15/12/2047 USD 829 113 0.38				1 000 000 CAS 2017-C04 2M2 17-25/11/2029 FRN USD 891 504 0.41			
4 588 951 FHR 4758 IO 4.500% 18-15/02/2048 USD 878 036 0.40				500 000 CAS 2017-C06 1M2 17-25/02/2030 FRN USD 440 779 0.20			
4 336 216 FHR 4765 IY 4.000% 18-15/01/2048 USD 914 225 0.42				550 000 CAS 2017-C06 2M2 17-25/02/2030 FRN USD 490 392 0.22			
713 057 FHS 243 4 5.500% 06-15/11/2035 USD 81 092 0.04				1 000 000 CAS 2017-C08 2M2 17-25/12/2030 FRN USD 861 926 0.39			
1 738 482 FHS 303 C19 3.500% 13-15/01/2043 USD 287 342 0.13				900 000 CAS 2018-C02 2M2 18-25/08/2030 FRN USD 768 038 0.35			
2 856 187 FHS 303 C32 4.500% 13-15/12/2042 USD 566 450 0.26				180 000 CD 2017-CD6 D 17-13/11/2050 FRN USD 124 180 0.06			
3 444 458 FHS 304 C22 3.500% 13-15/12/2042 USD 610 080 0.28				542 000 CGCMT 2017-C4 C 17-12/10/2050 FRN USD 453 588 0.21			
2 383 083 FHS 304 C8 4.000% 13-15/12/2042 USD 436 729 0.20				1 219 116 FHR 2616 JS 03-15/02/2027 FRN USD 141 911 0.06			
3 342 386 FHS 324 C18 4.000% 14-15/12/2033 USD 465 950 0.21				4 048 105 FHR 3693 SC 10-15/07/2040 FRN USD 603 130 0.27			
3 805 275 FHS 324 C26 4.500% 14-15/12/2043 USD 758 619 0.35				5 305 848 FHR 3994 HS 12-15/02/2042 FRN USD 759 340 0.35			
5 129 951 FHS 326 IO 4.000% 14-15/03/2044 USD 947 820 0.43				2 224 694 FHR 4132 DS 12-15/11/2042 FRN USD 323 795 0.15			
4 588 909 FHS 329 C1 4.000% 14-15/12/2041 USD 794 972 0.36				1 585 909 FHR 4231 SB 13-15/07/2038 FRN USD 100 592 0.05			
7 391 828 FHS 354 C7 3.500% 17-15/11/2036 USD 1 064 999 0.48				990 234 FHR 4328 WS 14-15/07/2041 FRN USD 90 751 0.04			
2 017 550 FNR 2013-2 LI 4.000% 13-25/08/2042 USD 280 550 0.13				3 485 047 FHR 4751 SE 17-15/12/2047 FRN USD 623 741 0.28			
3 378 850 FNR 2013-64 LI 3.000% 13-25/06/2033 USD 384 987 0.18				6 467 574 FHS 311 S1 13-15/08/2043 FRN USD 920 703 0.42			
1 520 173 FNR 2014-52 GI 4.000% 14-25/09/2034 USD 232 253 0.11				1 492 463 FNR 2004-72 S 04-25/09/2034 FRN USD 153 377 0.07			
1 869 198 FNR 2014-67 PI 4.000% 14-25/04/2043 USD 256 620 0.12				3 327 521 FNR 2006-15 IS 06-25/03/2036 FRN USD 416 330 0.19			
5 641 991 FNR 2018-1 IY 4.500% 18-25/02/2048 USD 1 048 740 0.48				6 571 169 FNR 2006-8 WN 06-25/03/2036 FRN USD 951 266 0.43			
6 460 728 FNR 2018-11 IO 4.000% 18-25/03/2048 USD 1 366 509 0.62				6 344 486 FNR 2007-28 SE 07-25/04/2037 FRN USD 955 929 0.44			
4 196 947 FNR 2018-17 IO 4.500% 18-25/03/2048 USD 775 771 0.35				1 206 829 FNR 2010-134 SE 10-25/12/2025 FRN USD 87 781 0.04			
2 034 535 FNS 402 7 4.500% 09-25/11/2039 USD 386 269 0.18				2 788 831 FNR 2011-103 HS 11-25/10/2041 FRN USD 379 025 0.17			
2 197 273 FNS 407 15 5.000% 11-25/01/2040 USD 416 210 0.19				1 811 278 FNR 2012-103 SB 12-25/09/2042 FRN USD 216 528 0.10			
2 277 560 FNS 408 C4 5.500% 11-25/11/2040 USD 460 316 0.21				1 853 360 FNR 2012-113 SC 12-25/10/2042 FRN USD 279 660 0.13			
686 274 FNS 410 11 4.000% 12-25/04/2042 USD 135 262 0.06				2 733 752 FNR 2012-14 SK 12-25/03/2042 FRN USD 386 492 0.18			
2 581 476 FNS 413 C40 4.500% 12-25/11/2040 USD 484 198 0.22				2 417 871 FNR 2012-144 SC 12-25/01/2043 FRN USD 395 687 0.18			
1 717 231 FNS 418 C15 3.500% 13-25/08/2043 USD 308 570 0.14				1 689 946 FNR 2012-154 S 12-25/01/2043 FRN USD 297 677 0.14			
6 038 241 FNS 418 C2 4.000% 13-25/08/2043 USD 953 963 0.43				1 278 023 FNR 2012-16 HS 12-25/03/2042 FRN USD 183 922 0.08			
4 183 141 FNS 419 C6 3.500% 14-25/05/2044 USD 703 820 0.32				6 299 328 FNR 2012-16 SD 12-25/03/2042 FRN USD 862 517 0.39			
5 356 671 FNS 422 C10 3.500% 16-25/12/2045 USD 931 463 0.42				6 168 846 FNR 2012-48 SA 12-25/05/2042 FRN USD 972 274 0.44			
1 329 481 GNR 2015-17 HI 5.000% 15-16/03/2035 USD 223 410 0.10				5 009 009 FNR 2012-84 SQ 12-25/08/2032 FRN USD 667 078 0.30			
1 524 519 GNR 2015-31 IA 4.000% 15-20/02/2045 USD 249 954 0.11				6 381 235 FNR 2012-97 SB 12-25/09/2042 FRN USD 869 766 0.40			
2 439 119 GNR 2015-83 IO 4.000% 15-20/06/2045 USD 484 824 0.22				3 119 171 FNR 2012-99 ES 12-25/02/2041 FRN USD 322 821 0.15			
2 475 075 GNR 2016-160 IG 3.500% 16-20/08/2046 USD 374 460 0.17				6 339 890 FNR 2012-99 SD 12-25/09/2042 FRN USD 1 054 833 0.48			
2 205 397 GNR 2017-56 IC 4.000% 17-20/02/2044 USD 352 891 0.16				7 379 385 FNR 2013-3 SB 13-25/02/2043 FRN USD 1 094 706 0.50			
310 000 GSMS 2017-GS7 AS 3.663% 17-10/08/2050 USD 261 076 0.12				4 043 019 FNR 2013-72 SY 13-25/07/2043 FRN USD 606 134 0.28			
450 000 PCT 2016-PLSD B 3.357% 16-13/04/2033 USD 377 667 0.17				2 437 205 FNR 2013-75 SA 13-25/07/2043 FRN USD 366 031 0.17			
1 150 000 TESLA 2018-A E 4.940% 18-22/03/2021 USD 982 090 0.45				4 482 499 FNR 2014-17 SE 14-25/04/2044 FRN USD 550 329 0.25			
500 000 WFCM 2018-C43 C 4.514% 18-15/03/2051 USD 423 774 0.19				6 153 226 FNR 2014-42 SN 14-25/07/2044 FRN USD 785 622 0.36			
<p style="text-align: center;"><i>Germany</i></p> 10 184 150 4.64				3 491 605 FNR 2015-60 AS 15-25/08/2045 FRN USD 463 218 0.21			
10 000 000 BUNDESREPUBLIK DEUTSCHLAND 0.500% 18-15/02/2028 EUR 10 184 150 4.64				8 806 624 FNR 2016-48 US 16-25/01/2032 FRN USD 1 033 396 0.47			
<p style="text-align: center;"><i>Spain</i></p> 7 451 326 3.39				7 413 090 FNR 2016-60 QS 16-25/09/2046 FRN USD 863 966 0.39			
7 400 000 SPANISH GOVT 1.400% 18-30/04/2028 EUR 7 451 326 3.39				6 211 140 FNR 2016-60 SD 16-25/09/2046 FRN USD 706 764 0.32			
<p style="text-align: center;"><i>Portugal</i></p> 6 917 036 3.15				6 203 600 FNR 2016-67 KS 16-25/09/2046 FRN USD 923 279 0.42			
2 100 000 NOVO BANCO 3.500% 14-23/01/2043 EUR 1 776 604 0.81							
4 179 865 PORTUGUESE OTS 4.100% 06-15/04/2037 EUR 5 140 432 2.34							

The accompanying notes form an integral part of these financial statements

Bond Asia ex-Japan

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds			122 341 572	74.42					
<i>Indonesia</i>									
4 200 000	GAJAH TUNGGAL 8.375% 17-10/08/2022	USD	3 675 000	2.24					
3 000 000	INDONESIA EXIMBK 3.875% 17-06/04/2024	USD	2 880 000	1.75					
80 000 000 000	INDONESIA GOVT 11.000% 06-15/09/2025	IDR	6 480 725	3.94					
24 000 000 000	INDONESIA GOVT 7.000% 11-15/05/2027	IDR	1 571 305	0.96					
25 000 000 000	INDONESIA GOVT 9.500% 10-15/07/2031	IDR	1 904 920	1.16					
1 000 000	REP OF INDONESIA 3.850% 17-18/07/2027	USD	949 730	0.58					
2 000 000	REP OF INDONESIA 5.125% 15-15/01/2045	USD	1 976 520	1.20					
2 000 000	SBSN INDO III 3.400% 17-29/03/2022	USD	1 950 120	1.19					
<i>China</i>									
2 000 000	BAIDU INC 3.625% 17-06/07/2027	USD	1 882 362	1.14					
5 270 000	CHINA EVERGRANDE 8.750% 17-28/06/2025	USD	4 632 910	2.82					
10 000 000	CHINA GOVT BOND 3.740% 15-22/09/2035	CNY	1 478 265	0.90					
10 000 000	CHINA GOVT BOND 3.850% 18-01/02/2028	CNY	1 552 640	0.94					
4 000 000	CHN SCE PROPERTY 5.875% 17-10/03/2022	USD	3 610 000	2.20					
1 500 000	COUNTRY GARDEN 4.750% 16-28/09/2023	USD	1 371 345	0.83					
300 000	EASY TACTIC LTD 7.000% 18-25/04/2021	USD	290 910	0.18					
2 000 000	GOLDEN EAGLE RETAIL 4.625% 13-21/05/2023	USD	1 705 000	1.04					
1 865 000	GUANGHUI GROUP 7.875% 17-30/03/2020	USD	1 646 786	1.00					
4 500 000	HUACHEN ENERGY 6.625% 17-18/05/2020	USD	2 989 035	1.82					
<i>Malaysia</i>									
9 018 000	DANGA CAPITAL BH 4.940% 18-26/01/2033	MYR	2 218 621	1.35					
10 550 000	MALAYSIAN GOVT 3.955% 15-15/09/2025	MYR	2 560 398	1.56					
14 000 000	MALAYSIAN GOVT 4.232% 11-30/06/2031	MYR	3 313 987	2.02					
1 638 000	PETRONAS 7.625% 96-15/10/2026	USD	2 038 130	1.24					
<i>Thailand</i>									
52 000 000	THAILAND GOVT 3.775% 12-25/06/2032	THB	1 688 995	1.03					
50 000 000	THAILAND GOVT 3.850% 10-12/12/2025	THB	1 650 077	1.00					
167 000 000	THAILAND GOVT 4.875% 09-22/06/2029	THB	5 996 911	3.65					
<i>Philippines</i>									
116 510 000	PHILIPPINE GOVT 6.250% 18-22/03/2028	PHP	2 148 369	1.31					
170 790 000	PHILIPPINE GOVT 8.000% 11-19/07/2031	PHP	3 574 425	2.17					
2 050 000	REP OF PHILIPPINES 9.500% 05-02/02/2030	USD	2 987 858	1.82					
<i>India</i>									
180 000 000	HOUSING DEVELOPMENT FINANCE 7.875% 16-21/08/2019	INR	2 620 305	1.59					
30 000 000	INDIA GOVT BOND 7.170% 18-08/01/2028	INR	416 650	0.25					
1 300 000	RELIANCE INDUSTRIES 3.667% 17-30/11/2027	USD	1 195 647	0.73					
1 750 000	VEDANTA RESOURCE 7.125% 13-31/05/2023	USD	1 658 125	1.01					
<i>Bahrain</i>									
4 400 000	BAHRAIN 5.500% 10-31/03/2020	USD	4 332 988	2.64					
609 000	BAHRAIN 6.750% 17-20/09/2029	USD	531 078	0.32					
840 000	BAHRAIN 7.000% 16-12/10/2028	USD	751 010	0.46					
<i>Singapore</i>									
4 247 000	ABJA INVESTMENT 5.450% 18-24/01/2028	USD	3 578 098	2.18					
1 540 000	SINGAPORE GOVT 3.500% 07-01/03/2027	SGD	1 219 241	0.74					
<i>British Virgin Islands</i>									
4 500 000	MINMETALS BOUNTE 4.200% 16-27/07/2026	USD	4 296 748	2.61					
<i>Israel</i>									
3 520 000	ISRAEL ELECTRIC 7.750% 97-15/12/2027	USD	4 226 781	2.57					
<i>Cayman Islands</i>									
2 844 000	EMIRATES REIT SU 5.125% 17-12/12/2022	USD	2 647 508	1.61					
8 900 000	QNB FINANCE LTD 5.200% 18-07/06/2021	CNY	1 342 605	0.82					
					<i>Hong Kong</i>				
3 500 000	FRANSHION BRILLA 3.600% 17-03/03/2022	USD	3 374 281	2.05					
					<i>Kazakhstan</i>				
3 400 000	KAZMUNAYGAS NAT 4.750% 17-19/04/2027	USD	3 311 362	2.01					
					<i>United Arab Emirates</i>				
3 000 000	ABU DHABI CRUDE 4.600% 17-02/11/2047	USD	2 749 980	1.67					
					<i>The Netherlands</i>				
1 500 000	GTH FINANCE BV 7.250% 16-26/04/2023	USD	1 553 265	0.94					
1 100 000	KAZAKHSTAN TEMIR 6.950% 12-10/07/2042	USD	1 187 824	0.72					
					<i>Qatar</i>				
1 200 000	STATE OF QATAR 4.500% 18-23/04/2028	USD	1 210 608	0.74					
1 500 000	STATE OF QATAR 5.103% 18-23/04/2048	USD	1 493 940	0.91					
					<i>Sri Lanka</i>				
2 500 000	REP OF SRI LANKA 6.825% 16-18/07/2026	USD	2 395 000	1.46					
					<i>Canada</i>				
1 200 000	NEXEN INC 7.400% 98-01/05/2028	USD	1 495 110	0.91					
					<i>Pakistan</i>				
1 550 000	REP OF PAKISTAN 8.250% 14-15/04/2024	USD	1 486 063	0.90					
					<i>Mongolia</i>				
800 000	MONGOLIA 10.875% 16-06/04/2021	USD	891 344	0.54					
450 000	MONGOLIA 8.750% 17-09/03/2024	USD	480 375	0.29					
					<i>South Korea</i>				
1 300 000 000	KOREA TRSY BD 2.625% 18-10/06/2028 FLAT	KRW	1 170 292	0.71					
					Floating rate bonds				
					<i>Singapore</i>				
7 600 000	OVERSEA-CHINESE 14-15/10/2024 FRN	USD	7 618 657	4.63					
					<i>British Virgin Islands</i>				
3 600 000	HUARONG FINANCE 18-03/07/2023 FRN	USD	3 580 020	2.18					
					Money Market Instruments				
					<i>Kazakhstan</i>				
163 000 000	KAZAKHSTAN 0.000% 18-18/01/2019	KZT	454 783	0.28					
178 000 000	NBK NOTE 0.000% 18-15/03/2019	KZT	493 160	0.30					
					Shares/Units in investment funds				
					<i>Luxembourg</i>				
91 018.70	BNP PARIBAS INSTICASH USD - X - CAP	USD	11 438 155	6.96					
4 412.00	PARVEST BOND RMB - X - CAP	USD	4 557 596	2.77					
					Total securities portfolio				
					150 483 943				
					91.54				

Bond Best Selection World Emerging

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Chile					Kenya				
2 650 000	CHILE 3.860% 17-21/06/2047	USD	7 703 392	1.90	3 080 000	REP OF KENYA 6.875% 14-24/06/2024	USD	3 033 800	0.75
1 420 000	CODELCO INC 4.500% 13-13/08/2023	USD	2 520 813	0.62				3 033 800	0.75
300 000	EMPRESA NACIONAL 4.500% 17-14/09/2047	USD	1 450 203	0.36	Panama				
1 025 000 000	TESORERIA PESOS 5.000% 15-01/03/2035	CLP	265 200	0.07	1 072 000	PANAMA 6.700% 06-26/01/2036	USD	2 980 805	0.73
1 110 000 000	TESORERIA PESOS 6.000% 13-01/01/2043	CLP	1 590 440	0.39	1 185 000	PANAMA 9.375% 99-01/04/2029	USD	1 315 880	0.32
			1 876 736	0.46				1 664 925	0.41
Surinam					Romania				
7 850 000	REP OF SURINAME 9.250% 16-26/10/2026	USD	7 477 948	1.84	2 260 000	ROMANIA 3.500% 15-19/12/2022	RON	2 941 750	0.72
			7 477 948	1.84	550 000	ROMANIA 3.875% 15-29/10/2035	EUR	535 241	0.13
Israel					Oman				
6 059 000	ISRAEL ELECTRIC 7.750% 97-15/12/2027	USD	7 270 799	1.79	2 455 000	ROMANIA 4.000% 18-27/10/2021	RON	603 438	0.15
			7 270 799	1.79	1 700 000	ROMANIA 5.800% 12-26/07/2027	RON	442 259	0.11
Mexico					Oman				
865 000	PETROLEOS MEXICA 6.500% 18-13/03/2027	USD	6 920 551	1.71	3 430 000	ROMANIA 3.650% 16-24/09/2031	RON	705 816	0.17
1 720 000	PETROLEOS MEXICA 6.875% 17-04/08/2026	USD	886 988	0.22	Oman				
42 332 000	PETROLEOS MEXICA 7.190% 13-12/09/2024	MXN	1 807 720	0.45	1 340 000	OMAN INTRNL BOND 6.500% 17-08/03/2047	USD	2 775 675	0.69
160 000	UNITED MEXICAN 5.625% 14-19/03/2114	GBP	1 916 907	0.47	1 740 000	OMAN INTRNL BOND 6.750% 18-17/01/2048	USD	1 200 975	0.30
1 900 000	UNITED MEXICAN 6.050% 08-11/01/2040	USD	214 186	0.05	Luxembourg				
			2 094 750	0.52	2 740 000	SBERBANK 5.125% 12-29/10/2022	USD	2 719 450	0.67
Egypt					Ghana				
1 900 000	ARAB REP EGYPT 5.625% 18-16/04/2030	EUR	6 634 998	1.63	200 000	REP OF GHANA 10.750% 15-14/10/2030	USD	2 440 000	0.60
1 500 000	ARAB REP EGYPT 7.500% 17-31/01/2027	USD	1 979 873	0.49	1 200 000	REP OF GHANA 7.875% 13-07/08/2023	USD	242 000	0.06
1 700 000	ARAB REP EGYPT 7.903% 18-21/02/2048	USD	1 471 875	0.36	1 000 000	REP OF GHANA 8.627% 18-16/06/2049	USD	1 225 500	0.30
1 700 000	ARAB REP EGYPT 8.500% 17-31/01/2047	USD	1 542 750	0.38	Nigeria				
			1 640 500	0.40	300 000	REP OF NIGERIA 7.143% 18-23/02/2030	USD	2 402 451	0.60
Qatar					Philippines				
2 400 000	STATE OF QATAR 4.500% 18-23/04/2028	USD	5 316 750	1.31	15 600 000	PHILIPPINE GOVT 3.500% 16-20/09/2026	PHP	239 283	0.06
2 900 000	STATE OF QATAR 5.103% 18-23/04/2048	USD	2 424 000	0.60	46 350 000	PHILIPPINE GOVT 6.250% 18-22/03/2028	PHP	854 664	0.21
			2 892 750	0.71	59 890 000	PHILIPPINE GOVT 8.000% 11-19/07/2031	PHP	1 253 424	0.31
Cayman Islands					Sri Lanka				
5 462 000	EMIRATES REIT SU 5.125% 17-12/12/2022	USD	5 079 660	1.25	300 000	REP OF SRI LANKA 6.200% 17-11/05/2027	USD	2 164 138	0.53
			5 079 660	1.25	1 500 000	REP OF SRI LANKA 6.825% 16-18/07/2026	USD	273 750	0.07
China					United Arab Emirates				
2 750 000	CHINA EVERGRANDE 8.750% 17-28/06/2025	USD	4 552 013	1.12	2 000 000	ABU DHABI CRUDE 4.600% 17-02/11/2047	USD	1 840 000	0.45
10 000 000	CHINA GOVT BOND 3.850% 18-01/02/2028	CNY	2 417 553	0.60	1 800 000	SAUDI INT BOND 4.500% 18-17/04/2030	USD	1 840 000	0.45
600 000	EASY TACTIC LTD 7.000% 18-25/04/2021	USD	1 552 640	0.38	Saudi Arabia				
			581 820	0.14	1 797 750	SAUDI INT BOND 4.500% 18-17/04/2030	USD	1 797 750	0.44
Ecuador					United States of America				
700 000	REP OF ECUADOR 10.500% 15-24/03/2020	USD	4 209 075	1.05	47 000 000	INTL FIN CORP 12.250% 16-05/10/2021	UYU	1 615 836	0.40
200 000	REP OF ECUADOR 10.750% 16-28/03/2022	USD	712 250	0.18	Pakistan				
300 000	REP OF ECUADOR 7.875% 18-23/01/2028	USD	204 250	0.05	1 615 000	REP OF PAKISTAN 8.250% 14-15/04/2024	USD	1 548 381	0.38
2 090 000	REP OF ECUADOR 8.875% 17-23/10/2027	USD	251 250	0.06	Hungary				
200 000	REP OF ECUADOR 9.625% 17-02/06/2027	USD	1 854 875	0.46	1 440 000	REP OF HUNGARY 5.375% 14-25/03/2024	USD	1 529 677	0.38
1 070 000	REP OF ECUADOR 9.650% 16-13/12/2026	USD	186 000	0.05	Lebanon				
			1 000 450	0.25	1 900 000	REP OF LEBANON 6.600% 11-27/11/2026	USD	1 472 500	0.36
Singapore					El Salvador				
4 916 000	ABJA INVESTMENT 5.450% 18-24/01/2028	USD	4 172 455	1.03	240 000	EL SALVADOR REP 6.375% 14-18/01/2027	USD	1 198 223	0.30
			4 172 455	1.03	140 000	EL SALVADOR REP 8.250% 02-10/04/2032	USD	225 900	0.06
Ukraine					Tunisia				
2 855 000	UKRAINE GOVT 7.375% 17-25/09/2032	USD	4 140 483	1.02	1 271 000	BQ CENT TUNISIE 5.750% 15-30/01/2025	USD	1 116 891	0.28
1 750 000	UKRAINE GOVT 7.750% 15-01/09/2022	USD	2 438 170	0.60	Bolivia				
			1 702 313	0.42	1 100 000	BOLIVIA GOVT 5.950% 13-22/08/2023	USD	1 109 625	0.27
Cameroon					Ivory Coast				
3 730 000	REP OF CAMEROON 9.500% 15-19/11/2025	USD	3 911 838	0.96	2 725 000	IVORY COAST-PDI 5.250% 18-22/03/2030	EUR	3 038 403	0.75
			3 911 838	0.96				3 038 403	0.75
Macedonia									
2 125 000	MACEDONIA-C BOND 2.750% 18-18/01/2025	EUR	3 625 289	0.89					
900 000	MACEDONIA-C BOND 5.625% 16-26/07/2023	EUR	2 431 423	0.60					
			1 193 866	0.29					
Kazakhstan									
3 700 000	KAZMUNAYGAS NAT 4.750% 17-19/04/2027	USD	3 619 525	0.89					
			3 619 525	0.89					
Senegal									
1 100 000	REP OF SENEGAL 4.750% 18-13/03/2028	EUR	3 470 904	0.86					
1 120 000	REP OF SENEGAL 6.250% 17-23/05/2033	USD	1 194 404	0.29					
1 500 000	REP OF SENEGAL 6.750% 18-13/03/2048	USD	994 000	0.25					
			1 282 500	0.32					

The accompanying notes form an integral part of these financial statements

Bond Best Selection World Emerging

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Mongolia</i>		1 105 250	0.27		Shares/Units in investment funds		30 084 852	7.43
800 000	MONGOLIA 10.875% 16-06/04/2021	USD	891 000	0.22					
200 000	MONGOLIA 8.750% 17-09/03/2024	USD	214 250	0.05		<i>Luxembourg</i>		30 084 852	7.43
	<i>Poland</i>		1 071 150	0.26	183 708.20	BNP PARIBAS INSTICASH USD - X - CAP	USD	23 086 278	5.70
1 110 000	REP OF POLAND 3.250% 16-06/04/2026	USD	1 071 150	0.26	6 775.00	PARVEST BOND RMB - X - CAP	USD	6 998 574	1.73
	<i>Jamaica</i>		863 938	0.21	Total securities portfolio				
370 000	JAMAICA GOVT 7.875% 15-28/07/2045	USD	413 938	0.10				384 128 074	94.74
400 000	JAMAICA GOVT 8.000% 07-15/03/2039	USD	450 000	0.11					
	<i>Costa Rica</i>		836 875	0.21					
450 000	COSTA RICA 7.000% 14-04/04/2044	USD	439 875	0.11					
400 000	COSTA RICA 7.158% 15-12/03/2045	USD	397 000	0.10					
	<i>Azerbaijan</i>		821 700	0.20					
830 000	REP OF AZERBAIJAN 4.750% 14-18/03/2024	USD	821 700	0.20					
	<i>United Kingdom</i>		800 560	0.20					
585	DTEK FINANCE 10.750% 16-31/12/2024	USD	603	0.00					
22 400 000	EURO BANK RECON & DV 0.000% 17-10/10/2018	UAH	799 957	0.20					
	<i>Georgia</i>		585 575	0.14					
590 000	BGEO GROUP JSC 6.000% 16-26/07/2023	USD	585 575	0.14					
	<i>Paraguay</i>		503 413	0.12					
500 000	PARAGUAY 5.000% 16-15/04/2026	USD	503 413	0.12					
	<i>Guatemala</i>		482 505	0.12					
520 000	REP OF GUATEMALA 4.375% 17-05/06/2027	USD	482 505	0.12					
	<i>Honduras</i>		444 908	0.11					
411 000	HONDURAS 8.750% 13-16/12/2020	USD	444 908	0.11					
	<i>Gabon</i>		413 100	0.10					
459 000	GABONESE REPUBLIC 6.950% 15-16/06/2025	USD	413 100	0.10					
	<i>Armenia</i>		209 250	0.05					
200 000	ARMENIA 7.150% 15-26/03/2025	USD	209 250	0.05					
	<i>Namibia</i>		183 750	0.05					
200 000	REP OF NAMIBIA 5.250% 15-29/10/2025	USD	183 750	0.05					
	Floating rate bonds		1 868 467	0.46					
	<i>Argentina</i>		1 868 467	0.46					
44 000 000	ARGENTINA POM 17-21/06/2020 FRN	ARS	1 577 489	0.39					
517 000	YPF SOCIEDAD ANO 16-07/07/2020 FRN	USD	290 978	0.07					
	Other transferable securities		901 475	0.22					
	Bonds		901 475	0.22					
	<i>Venezuela</i>		901 475	0.22					
3 370 000	VENEZUELA 0.000% 07-31/03/2038 DFLT	USD	901 475	0.22					
	Money Market Instruments		5 946 778	1.46					
	<i>Kazakhstan</i>		4 419 520	1.09					
430 000 000	KAZAKHSTAN 0.000% 18-05/04/2019	KZT	1 186 137	0.29					
186 000 000	KAZAKHSTAN 0.000% 18-18/01/2019	KZT	518 955	0.13					
422 000 000	KAZAKHSTAN 0.000% 18-28/09/2018	KZT	1 212 783	0.30					
542 000 000	NBK NOTE 0.000% 18-15/03/2019	KZT	1 501 645	0.37					
	<i>Hong Kong</i>		903 587	0.22					
6 000 000	CHINA DEV BANK/HK 3.800% 28/06/2019 CD	CNY	903 587	0.22					
	<i>Argentina</i>		623 671	0.15					
614 000	BONO ARGDUO 4.500% 18-21/06/2019	USD	623 671	0.15					

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Portugal</i>					<i>France</i>				
1 700 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	18 602 853	1.89	147.00	BNP PARIBAS LCR 1 FCP	EUR	35 510 319	3.61
8 000 000	PORTUGUESE OTS 3.875% 14-15/02/2030	EUR	1 721 685	0.17				14 753 230	1.50
6 000 000	PORTUGUESE OTS 4.100% 06-15/04/2037	EUR	9 502 320	0.97	2 986.00	BNP PARIBAS OBLIPAR 24C	EUR	20 757 089	2.11
			7 378 848	0.75	Total securities portfolio			921 276 859	93.64
<i>Ireland</i>									
4 900 000	IRISH GOVT 0.000% 17-18/10/2022	EUR	13 976 473	1.43					
1 000 000	IRISH GOVT 1.000% 16-15/05/2026	EUR	4 925 431	0.50					
2 000 000	IRISH GOVT 2.400% 14-15/05/2030	EUR	1 038 030	0.11					
4 800 000	IRISH GOVT 3.400% 14-18/03/2024	EUR	2 313 540	0.24					
			5 699 472	0.58					
<i>Sweden</i>									
5 041 000	SKANDINAVISKA ENSKILDA BANK 0.500% 18-13/03/2023	EUR	11 282 085	1.14					
6 100 000	SKANDINAVISKA ENSKILDA BANK 0.750% 16-24/08/2021	EUR	5 055 040	0.51					
			6 227 045	0.63					
<i>Austria</i>									
7 350 000	REPUBLIC OF AUSTRIA 3.650% 11-20/04/2022	EUR	8 478 862	0.86					
			8 478 862	0.86					
<i>Finland</i>									
2 500 000	FINNISH GOVT 0.000% 17-15/04/2022	EUR	8 429 148	0.86					
5 800 000	OP CORPORATE BANK 0.750% 15-03/03/2022	EUR	2 531 308	0.26					
			5 897 840	0.60					
<i>United States of America</i>									
2 350 000	JP MORGAN CHASE 1.500% 15-26/10/2022	EUR	5 987 995	0.61					
3 500 000	MCDONALDS CORP 0.500% 16-15/01/2021	EUR	2 447 748	0.25					
			3 540 247	0.36					
<i>Denmark</i>									
4 253 000	CARLSBERG BREW 0.500% 17-06/09/2023	EUR	4 202 688	0.43					
			4 202 688	0.43					
<i>Canada</i>									
3 900 000	TOTAL CAP CANADA 1.125% 14-18/03/2022	EUR	4 038 611	0.41					
			4 038 611	0.41					
<i>United Kingdom</i>									
3 490 000	HSBC HOLDINGS PLC 0.875% 16-06/09/2024	EUR	3 444 744	0.35					
			3 444 744	0.35					
Floating rate bonds			38 852 780	3.93					
<i>France</i>									
5 900 000	AXA SA 10-16/04/2040 FRN	EUR	22 772 765	2.30					
6 800 000	BPCE 15-30/11/2027 FRN	EUR	6 336 036	0.64					
2 300 000	CREDIT LOGEMENT 17-28/11/2029 FRN	EUR	7 129 248	0.72					
6 800 000	LA BANQUE POSTALE 15-19/11/2027 FRN	EUR	2 205 208	0.22					
			7 102 273	0.72					
<i>Germany</i>									
3 900 000	MUENCHENER RUECKVERSICHERUNG 12-26/05/2042 FRN	EUR	4 641 170	0.47					
			4 641 170	0.47					
<i>Sweden</i>									
3 530 000	SCANIA CV AB 17-24/10/2018 FRN	EUR	3 532 584	0.36					
			3 532 584	0.36					
<i>Spain</i>									
3 000 000	MAPPFRE 17-31/03/2047 FRN	EUR	3 132 938	0.32					
			3 132 938	0.32					
<i>Luxembourg</i>									
2 600 000	HANNOVER FINANCE 12-30/06/2043 FRN	EUR	2 994 553	0.30					
			2 994 553	0.30					
<i>United Kingdom</i>									
1 750 000	HSBC HOLDINGS PLC 13-10/01/2024 FRN	EUR	1 778 770	0.18					
			1 778 770	0.18					
Money Market Instruments			12 973 118	1.32					
<i>Italy</i>									
27 400 000	ITALY BTIPS HYBRD 0.000% 07-01/08/2039	EUR	12 973 118	1.32					
			12 973 118	1.32					
Shares/Units in investment funds			78 194 798	7.96					
<i>Luxembourg</i>									
324 512.00	BNP PARIBAS INSTICASH MONEY 3M EUR - I - CAP	EUR	42 684 479	4.35					
93 100.00	PARVEST FLEXIBLE BOND EURO - X - CAP	EUR	32 839 154	3.35					
			9 845 325	1.00					

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Italy</i>		<i>71 909 057</i>	<i>3.29</i>		<i>Finland</i>		<i>10 703 219</i>	<i>0.49</i>
1 000 000	ACEA SPA 1.000% 16-24/10/2026	EUR	925 072	0.04	5 112 000	ELISA OYJ 0.875% 17-17/03/2024	EUR	5 094 037	0.23
9 500 000	ENI S.P.A. 0.625% 16-19/09/2024	EUR	9 208 947	0.42	5 540 000	SAMPO OYJ 1.000% 16-18/09/2023	EUR	5 609 182	0.26
22 500 000	INTESA SANPAOLO 1.125% 15-04/03/2022	EUR	22 241 474	1.02		<i>Portugal</i>		<i>9 239 989</i>	<i>0.42</i>
3 750 000	INTESA SANPAOLO 3.928% 14-15/09/2026	EUR	3 792 645	0.17	9 000 000	BRISA CONCESSAO 1.875% 15-30/04/2025	EUR	9 239 989	0.42
10 100 000	SNAM SPA 0.875% 16-25/10/2026	EUR	9 366 400	0.43		<i>Mexico</i>		<i>8 841 399</i>	<i>0.40</i>
6 083 000	SOCIETA INIZIATI 1.625% 18-08/02/2028	EUR	5 781 174	0.26	8 600 000	AMERICA MOVIL SA 1.500% 16-10/03/2024	EUR	8 841 399	0.40
10 826 000	TERNA S.P.A. 1.375% 17-26/07/2027	EUR	10 411 979	0.48		<i>Ireland</i>		<i>7 643 536</i>	<i>0.35</i>
10 000 000	UNICREDIT S.P.A. 2.000% 16-04/03/2023	EUR	10 181 366	0.47	5 000 000	CLOVERIE PLC 1.750% 14-16/09/2024	EUR	5 286 966	0.24
	<i>Belgium</i>		<i>40 477 036</i>	<i>1.85</i>	2 500 000	PARTNERRE IRELAND 1.250% 16-15/09/2026	EUR	2 356 570	0.11
24 060 000	ANHEUSER - BUSCH INBEV 1.500% 16-17/03/2025	EUR	25 017 486	1.14		<i>Cyprus</i>		<i>6 164 074</i>	<i>0.28</i>
5 000 000	BRUSSELS AIRPORT 1.000% 17-03/05/2024	EUR	5 070 747	0.23	3 500 000	AROUNDTOWN PROPERTY 1.500% 16-15/07/2024	EUR	3 498 754	0.16
5 000 000	KBC GROUP NV 0.750% 16-18/10/2023	EUR	4 928 309	0.23	2 700 000	AROUNDTOWN SA 2.000% 18-02/11/2026	EUR	2 665 320	0.12
5 000 000	SOLVAY SA 2.750% 15-02/12/2027	EUR	5 460 494	0.25		Floating rate bonds		269 280 470	12.35
	<i>Sweden</i>		<i>34 871 069</i>	<i>1.59</i>		<i>France</i>		<i>67 449 922</i>	<i>3.10</i>
945 000	AUTOLIV INC 0.750% 18-26/06/2023	EUR	947 123	0.04	14 600 000	AXA SA 16-06/07/2047 FRN	EUR	14 695 131	0.67
2 156 000	MOLNLYCKE HLD 1.875% 17-28/02/2025	EUR	2 194 288	0.10	2 000 000	CNP ASSURANCES 14-05/06/2045 FRN	EUR	2 123 250	0.10
5 327 000	NORDEA BANK AB 0.875% 18-26/06/2023	EUR	5 311 443	0.24	1 500 000	CNP ASSURANCES 15-10/06/2047 FRN	EUR	1 606 238	0.07
13 441 000	SKANDINAVISKA ENSKILDA BANK 0.500% 18-13/03/2023	EUR	13 478 435	0.62	1 000 000	CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN	EUR	1 030 105	0.05
4 047 000	SVENSKA HANDELSBANKEN 0.375% 18-03/07/2023	EUR	4 022 475	0.18	2 000 000	CREDIT AGRICOLE ASSURANCES 18-29/01/2048 FRN	EUR	1 801 596	0.08
5 420 000	SVENSKA HANDELSBANKEN 2.625% 12-23/08/2022	EUR	5 929 354	0.27	2 000 000	DANONE 17-31/12/2049 FRN	EUR	1 920 300	0.09
2 500 000	TELIASONERA AB 3.875% 10-01/10/2025	EUR	2 987 951	0.14	2 300 000	ENGIE 18-31/12/2049 FRN	EUR	2 150 644	0.10
	<i>Denmark</i>		<i>32 359 762</i>	<i>1.48</i>	5 000 000	GROUPAMA SA 14-28/05/2049 FRN	EUR	5 536 790	0.25
13 874 000	CARLSBERG BREW 2.500% 14-28/05/2024	EUR	15 114 200	0.69	3 400 000	ORANGE 14-29/10/2049 FRN	EUR	3 680 826	0.17
10 529 000	DANSKE BANK A/S 0.250% 17-28/11/2022	EUR	10 449 433	0.48	3 500 000	ORANGE 14-29/12/2049 FRN	EUR	3 870 545	0.18
4 153 000	DANSKE BANK A/S 0.875% 18-22/05/2023	EUR	4 130 352	0.19	8 300 000	SOCIETE GENERALE 18-23/02/2028 FRN	EUR	7 990 922	0.37
2 500 000	ISS GLOBAL A/S 2.125% 14-02/12/2024	EUR	2 665 777	0.12	2 000 000	SOGECAP SA 14-29/12/2049 FRN	EUR	2 043 666	0.09
	<i>Jersey Island</i>		<i>25 527 508</i>	<i>1.17</i>	5 000 000	SOLVAY FIN 15-29/06/2049 FRN	EUR	5 610 500	0.26
10 000 000	SWISS RE ADMIN 1.375% 16-27/05/2023	EUR	10 309 914	0.47	2 500 000	TOTAL SA 15-29/12/2049 FRN	EUR	2 552 025	0.12
15 000 000	UBS GROUP FUNDING 1.500% 16-30/11/2024	EUR	15 217 594	0.70	4 200 000	TOTAL SA 16-29/12/2049 FRN	EUR	4 290 563	0.20
	<i>Australia</i>		<i>18 821 119</i>	<i>0.86</i>	6 700 000	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	6 546 821	0.30
5 692 000	NATIONAL AUSTRALIA BANK 0.350% 17-07/09/2022	EUR	5 671 258	0.26		<i>The Netherlands</i>		<i>53 440 798</i>	<i>2.45</i>
2 850 000	TELSTRA CORPORATION LTD 2.500% 13-15/09/2023	EUR	3 118 788	0.14	3 500 000	ATF NETHERLANDS 16-29/12/2049 FRN	EUR	3 517 981	0.16
5 000 000	WESTPAC BANKING 0.250% 16-17/01/2022	EUR	4 982 256	0.23	5 900 000	IBERDROLA INTL 17-31/12/2049 FRN	EUR	5 623 954	0.26
5 100 000	WESTPAC BANKING 0.375% 17-05/03/2023	EUR	5 048 817	0.23	5 000 000	ING GROEP NV 17-26/09/2029 FRN	EUR	4 850 659	0.22
	<i>Norway</i>		<i>17 581 177</i>	<i>0.80</i>	7 308 000	ING VERZEKERING 14-08/04/2044 FRN	EUR	7 842 251	0.36
4 000 000	DNB NOR BANK ASA 4.375% 11-24/02/2021	EUR	4 459 464	0.20	2 500 000	NN GROUP NV 14-29/06/2049 FRN	EUR	2 582 023	0.12
4 800 000	SANTANDER CONSUMER 0.750% 18-01/03/2023	EUR	4 810 905	0.22	3 181 000	PACCAR FINANCIAL 18-18/05/2021 FRN	EUR	3 199 443	0.15
5 000 000	SPAREBANK 1 SMN 0.500% 17-09/03/2022	EUR	5 012 399	0.23	6 900 000	TELEFONICA EUROPE 18-31/12/2049 FRN	EUR	6 353 037	0.29
3 302 000	SPAREBANK 1 SR 0.375% 16-10/02/2022	EUR	3 298 409	0.15	18 000 000	VOLKSWAGEN INTERNATION FN 15-29/12/2049 FRN	EUR	17 716 828	0.81
	<i>Austria</i>		<i>17 535 018</i>	<i>0.80</i>	1 800 000	VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN	EUR	1 754 622	0.08
5 329 000	OMV AG 1.000% 17-14/12/2026	EUR	5 268 292	0.24		<i>United Kingdom</i>		<i>43 110 994</i>	<i>1.97</i>
2 500 000	RAIFFEISEN LB OBEROST 0.750% 17-22/05/2023	EUR	2 495 932	0.11	11 371 000	AVIVA PLC 14-03/07/2044 FRN	EUR	12 055 655	0.55
4 000 000	TELEKOM FINANZ 1.500% 16-07/12/2026	EUR	4 056 394	0.19	10 000 000	LLOYDS BANKING GROUP PLC 18-07/09/2028 FRN	EUR	9 745 234	0.45
5 000 000	TELEKOM FINANZ 3.500% 13-04/07/2023	EUR	5 714 400	0.26	21 650 000	ROYAL BANK OF SCOTLAND 18-02/03/2026 FRN	EUR	21 310 105	0.97
	<i>Japan</i>		<i>14 268 698</i>	<i>0.65</i>		<i>Italy</i>		<i>24 682 439</i>	<i>1.14</i>
2 799 000	ASAHI GROUP 0.321% 17-19/09/2021	EUR	2 799 665	0.13	10 800 000	ASSICURAZIONI GENERALI 12-12/12/2042 FRN	EUR	12 604 869	0.58
2 519 000	MITSUBISHI UFJ FINANCE 0.872% 17-07/09/2024	EUR	2 491 866	0.11	5 000 000	ENEL S.P.A. 18-24/11/2078 FRN	EUR	4 702 650	0.22
5 000 000	MIZUHO FINANCIAL 0.956% 17-16/10/2024	EUR	4 998 466	0.23	7 000 000	UNICREDIT S.P.A. 13-28/10/2025 FRN	EUR	7 374 920	0.34
3 960 000	SUMITOMO MITSUI 0.606% 17-18/01/2022	EUR	3 978 701	0.18		<i>Germany</i>		<i>12 229 749</i>	<i>0.56</i>
	<i>Canada</i>		<i>11 404 390</i>	<i>0.52</i>	5 000 000	ALLIANZ SE 17-06/07/2047 FRN	EUR	5 070 623	0.23
10 700 000	BANK NOVA SCOTIA 0.375% 17-06/04/2022	EUR	10 709 251	0.49	5 000 000	BAYER AG 15-02/04/2075 FRN	EUR	4 981 090	0.23
685 000	TORONTO DOMINION BANK 0.625% 16-08/03/2021	EUR	695 139	0.03	2 125 000	MERCK 14-12/12/2074 FRN	EUR	2 178 036	0.10

The accompanying notes form an integral part of these financial statements

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Switzerland</i>				
12 100 000	CREDIT SUISSE 17-17/07/2025 FRN	EUR	11 933 083	0.55
<i>Luxembourg</i>				
3 000 000	GRAND CITY PROPERTIES 15-29/12/2049 FRN	EUR	3 056 000	0.14
7 000 000	TALANX FINANZ 12-15/06/2042 FRN	EUR	8 598 100	0.39
<i>Ireland</i>				
9 000 000	AQUARIUS + INV 13-02/10/2043 FRN	EUR	9 975 329	0.46
<i>Spain</i>				
2 500 000	BANKIA 17-15/03/2027 FRN	EUR	2 545 000	0.12
7 000 000	CAIXABANK 18-17/04/2030 FRN	EUR	6 581 176	0.30
<i>United States of America</i>				
9 041 000	MORGAN STANLEY 17-23/10/2026 FRN	EUR	8 888 541	0.41
<i>Austria</i>				
2 600 000	OMV AG 18-31/12/2049 FRN	EUR	2 564 250	0.12
4 000 000	UNIQA INSURANCE 13-31/07/2043 FRN	EUR	4 645 056	0.21
<i>Sweden</i>				
5 000 000	SKANDINAVISKA ENSKILDA BANK 16-31/10/2028 FRN	EUR	4 912 524	0.22
1 800 000	VOLVO TREAS AB 14-10/03/2078 FRN	EUR	1 970 874	0.09
<i>Iceland</i>				
2 720 000	ISLANDSBANKI 18-19/01/2024 FRN	EUR	2 696 635	0.12
Shares/Units in investment funds			57 604 053	2.63
<i>Luxembourg</i>				
1 086.00	BNP PARIBAS FLEXI I BOND EURO FOCUS CORPORATE - I - CAP	EUR	14 045 857	0.64
42 780.91	PARVEST BOND EURO SHORT TERM CORPORATE - X - CAP	EUR	4 478 306	0.20
239 061.38	PARVEST BOND WORLD HIGH YIELD SHORT DURATION - X - CAP	USD	23 798 641	1.09
<i>France</i>				
15 000.00	BNP PARIBAS ABS EUROPE AAA - X	EUR	15 281 249	0.70
Total securities portfolio			2 129 022 887	97.38

Bond Euro Government

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds			900 032 449	82.49					
<i>Italy</i>									
10 000 000	ITALY BTPS 0.050% 16-15/10/2019	EUR	9 942 575	0.91	11 238 000	SPANISH GOVT 1.400% 18-30/07/2028	EUR	11 252 609	1.03
5 000 000	ITALY BTPS 0.200% 17-15/10/2020	EUR	4 925 775	0.45	10 000 000	SPANISH GOVT 1.450% 17-31/10/2027	EUR	10 171 800	0.93
15 000 000	ITALY BTPS 0.650% 16-15/10/2023	EUR	14 087 900	1.29	7 300 000	SPANISH GOVT 1.500% 17-30/04/2027	EUR	7 487 245	0.69
11 200 000	ITALY BTPS 0.900% 17-01/08/2022	EUR	10 910 688	1.00	2 000 000	SPANISH GOVT 1.600% 15-30/04/2025	EUR	2 110 060	0.19
16 300 000	ITALY BTPS 1.250% 16-01/12/2026	EUR	14 882 360	1.36	8 700 000	SPANISH GOVT 1.950% 15-30/07/2030	EUR	9 032 514	0.83
10 900 000	ITALY BTPS 1.650% 15-01/03/2032	EUR	9 429 243	0.86	6 800 000	SPANISH GOVT 2.150% 15-31/10/2025	EUR	7 397 856	0.68
6 200 000	ITALY BTPS 2.000% 18-01/02/2028	EUR	5 853 778	0.54	4 400 000	SPANISH GOVT 2.350% 17-30/07/2033	EUR	4 671 832	0.43
16 900 000	ITALY BTPS 2.150% 14-15/12/2021	EUR	17 392 392	1.59	6 253 000	SPANISH GOVT 2.700% 18-31/10/2048	EUR	6 497 664	0.60
10 600 000	ITALY BTPS 2.200% 17-01/06/2027	EUR	10 270 340	0.94	19 200 000	SPANISH GOVT 2.750% 14-31/10/2024	EUR	21 681 984	2.00
15 400 000	ITALY BTPS 2.250% 16-01/09/2036	EUR	13 769 011	1.26	4 689 000	SPANISH GOVT 2.900% 16-31/10/2046	EUR	5 119 966	0.47
10 650 000	ITALY BTPS 2.450% 17-01/09/2033	EUR	9 970 142	0.91	2 035 000	SPANISH GOVT 3.450% 16-30/07/2066	EUR	2 390 707	0.22
10 000 000	ITALY BTPS 2.500% 14-01/05/2019	EUR	10 189 800	0.93	10 201 000	SPANISH GOVT 4.200% 05-31/01/2037	EUR	13 666 824	1.25
12 300 000	ITALY BTPS 2.500% 14-01/12/2024	EUR	12 548 663	1.15	8 000 000	SPANISH GOVT 5.400% 13-31/01/2023	EUR	9 867 680	0.90
3 300 000	ITALY BTPS 2.950% 18-01/09/2038	EUR	3 182 913	0.29	<i>Germany</i>				
7 300 000	ITALY BTPS 3.450% 17-01/03/2048	EUR	7 330 429	0.67	9 300 000	BUNDESREPUBLIK DEUTSCHLAND 0.500% 18-15/02/2028	EUR	115 585 623	10.58
17 000 000	ITALY BTPS 3.750% 06-01/08/2021	EUR	18 317 801	1.68	10 000 000	BUNDESREPUBLIK DEUTSCHLAND 1.000% 15-15/08/2025	EUR	9 471 260	0.87
9 600 000	ITALY BTPS 3.750% 14-01/05/2024	EUR	10 471 308	0.96	6 000 000	BUNDESREPUBLIK DEUTSCHLAND 1.250% 17-15/08/2048	EUR	10 719 967	0.98
3 000 000	ITALY BTPS 4.500% 13-01/05/2023	EUR	3 371 692	0.31	2 500 000	BUNDESREPUBLIK DEUTSCHLAND 1.500% 13-15/02/2023	EUR	6 350 909	0.58
2 000 000	ITALY BTPS 4.750% 13-01/09/2028	EUR	2 344 243	0.21	2 400 000	BUNDESREPUBLIK DEUTSCHLAND 1.500% 13-15/05/2023	EUR	2 716 740	0.25
5 000 000	ITALY BTPS 4.750% 13-01/09/2044	EUR	6 122 028	0.56	11 000 000	BUNDESREPUBLIK DEUTSCHLAND 1.500% 13-15/05/2023	EUR	2 614 260	0.24
6 300 000	ITALY BTPS 5.000% 09-01/09/2040	EUR	7 850 651	0.72	5 000 000	BUNDESREPUBLIK DEUTSCHLAND 174 0.000% 16-08/10/2021	EUR	11 193 619	1.03
4 500 000	ITALY BTPS 5.250% 98-01/11/2029	EUR	5 527 055	0.51	5 000 000	BUNDESREPUBLIK DEUTSCHLAND 2.000% 13-15/08/2023	EUR	5 586 650	0.51
1 000 000	ITALY BTPS 6.000% 00-01/05/2031	EUR	1 319 045	0.12	5 000 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 12-04/07/2044	EUR	6 789 588	0.62
6 011 820	ITALY BTPS I/L 1.250% 14-27/10/2020	EUR	6 171 434	0.57	7 700 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 14-15/08/2046	EUR	10 577 055	0.97
<i>France</i>									
3 100 000	CAISSE CENT IMMO 0.125% 18-26/10/2022	EUR	3 116 504	0.29	6 000 000	BUNDESREPUBLIK DEUTSCHLAND 4.000% 05-04/01/2037	EUR	9 384 687	0.86
10 300 000	DEXIA CREDIT LOCAL 0.040% 16-11/12/2019	EUR	10 345 990	0.95	8 000 000	KFW 0.000% 18-25/05/2021	EUR	8 081 720	0.74
5 300 000	DEXIA CREDIT LOCAL 0.250% 15-19/03/2020	EUR	5 348 063	0.49	6 700 000	KFW 0.125% 17-04/10/2024	EUR	6 673 580	0.61
5 500 000	DEXIA CREDIT LOCAL 0.250% 18-01/06/2023	EUR	5 513 778	0.51	4 400 000	KFW 0.500% 17-15/09/2027	EUR	6 352 680	0.58
6 000 000	DEXIA CREDIT LOCAL 1.625% 13-29/10/2018	EUR	6 038 472	0.55	6 600 000	KFW 0.625% 15-04/07/2022	EUR	6 813 493	0.62
6 000 000	DEXIA CREDIT LOCAL 2.000% 14-22/01/2021	EUR	6 336 766	0.58	2 574 000	KFW 1.125% 18-09/05/2033	EUR	2 611 704	0.24
35 930 002	FRANCE O.A.T. 0.000% 16-25/05/2021	EUR	36 408 949	3.35	2 300 000	NORDRHEIN-WEST 1.625% 14-24/10/2030	EUR	2 454 284	0.22
29 736 020	FRANCE O.A.T. 0.100% 17-01/03/2028	EUR	32 619 224	3.00	7 180 000	RENTENBANK 0.050% 18-12/06/2023	EUR	7 193 427	0.66
7 400 000	FRANCE O.A.T. 0.250% 15-25/11/2020	EUR	7 538 417	0.69	<i>Portugal</i>				
2 500 000	FRANCE O.A.T. 0.250% 16-25/11/2026	EUR	2 471 071	0.23	3 000 000	PORTUGUESE OTS 2.125% 18-17/10/2028	EUR	41 848 338	3.83
8 000 000	FRANCE O.A.T. 1.500% 15-25/05/2031	EUR	8 618 929	0.79	3 299 803	PORTUGUESE OTS 2.250% 18-18/04/2034	EUR	3 093 378	0.28
11 800 000	FRANCE O.A.T. 1.750% 14-25/11/2024	EUR	13 058 018	1.20	2 000 000	PORTUGUESE OTS 3.875% 14-15/02/2030	EUR	2 375 580	0.22
5 600 000	FRANCE O.A.T. 1.750% 16-25/05/2066	EUR	5 656 683	0.52	2 500 000	PORTUGUESE OTS 4.100% 06-15/04/2037	EUR	3 074 520	0.28
17 900 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	19 421 777	1.79	1 800 000	PORTUGUESE OTS 4.100% 15-15/02/2045	EUR	2 214 792	0.20
7 800 000	FRANCE O.A.T. 2.000% 17-25/05/2048	EUR	8 657 731	0.79	5 500 000	PORTUGUESE OTS 4.125% 17-14/04/2027	EUR	6 620 449	0.61
4 200 000	FRANCE O.A.T. 2.500% 14-25/05/2030	EUR	5 026 145	0.46	9 774 648	PORTUGUESE OTS 4.750% 09-14/06/2019	EUR	10 240 703	0.94
18 400 000	FRANCE O.A.T. 3.250% 11-25/10/2021	EUR	20 658 587	1.90	10 000 000	PORTUGUESE OTS 4.800% 10-15/06/2020	EUR	10 957 360	1.00
4 100 000	FRANCE O.A.T. 3.250% 13-25/05/2045	EUR	5 758 391	0.53	<i>Belgium</i>				
1 000 000	FRANCE O.A.T. 4.000% 10-25/04/2060	EUR	1 705 150	0.16	1 500 000	BELGIUM GOVERNMENT 0338 2.250% 17-22/06/2057	EUR	29 671 450	2.71
3 095 370	FRANCE O.A.T. I/L 0.700% 14-25/07/2030	EUR	3 660 089	0.34	5 124 160	BELGIUM GOVERNMENT 1.000% 15-22/06/2031	EUR	1 688 104	0.15
5 380 500	RESEAU FERRE FRANCE I/L 2.450% 03-28/02/2023	EUR	6 300 458	0.58	3 000 000	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	5 156 942	0.47
<i>Spain</i>									
5 000 000	COMUNIDAD MADRID 4.688% 10-12/03/2020	EUR	5 396 184	0.49	524 160	BELGIUM GOVERNMENT 1.450% 17-22/06/2037	EUR	536 208	0.05
7 469 000	FFPP 2.450% 14-31/10/2018	EUR	7 533 958	0.69	11 000 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	11 010 841	1.01
6 700 000	INSTITUTO DE CREDITO OFICIAL 0.500% 16-26/10/2023	EUR	6 691 703	0.61	6 000 000	BELGIUM GOVERNMENT 1.900% 15-22/06/2038	EUR	6 585 420	0.60
24 700 000	SPANISH GOVT 0.050% 17-31/01/2021	EUR	24 774 100	2.28	1 500 000	BELGIUM GOVERNMENT 2.150% 16-22/06/2066	EUR	1 625 759	0.15
12 061 000	SPANISH GOVT 0.350% 18-30/07/2023	EUR	12 023 611	1.10	<i>The Netherlands</i>				
9 600 000	SPANISH GOVT 0.400% 17-30/04/2022	EUR	9 707 904	0.89	3 618 000	BANK NEDERLANDSE GEMEENTEN 0.125% 15-03/11/2020	EUR	26 028 012	2.39
6 500 000	SPANISH GOVT 0.450% 17-31/10/2022	EUR	6 566 235	0.60	4 033 000	BANK NEDERLANDSE GEMEENTEN 0.500% 18-16/04/2025	EUR	3 658 579	0.34
2 695 000	SPANISH GOVT 1.400% 18-30/04/2028	EUR	2 713 693	0.25	2 000 000	NETHERLANDS GOVERNMENT 0.000% 16-15/01/2022	EUR	2 030 263	0.19

Bond Euro Government

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
1 500 000	NETHERLANDS GOVERNMENT 0.000% 17-15/01/2024	EUR	1 507 770	0.14
1 000 000	NETHERLANDS GOVERNMENT 0.250% 15-15/07/2025	EUR	1 010 673	0.09
3 208 000	NETHERLANDS GOVERNMENT 2.500% 12-15/01/2033	EUR	4 006 265	0.37
8 700 000	NETHERLANDS GOVERNMENT 3.250% 11-15/07/2021	EUR	9 713 876	0.89
37 069	NETHERLANDS GOVERNMENT 7 1/223-PRN 0.000% 93-15/01/2023	EUR	37 097	0.00
<i>Austria</i>			23 450 836	2.14
7 000 000	HAA-BANK INTL AG 2.375% 12-13/12/2022	EUR	7 585 410	0.70
8 000 000	KA FINANZ 0.375% 15-11/08/2020	EUR	8 104 026	0.74
2 000 000	REPUBLIC OF AUSTRIA 0.500% 17-20/04/2027	EUR	2 006 935	0.18
4 000 000	REPUBLIC OF AUSTRIA 0.750% 18-20/02/2028	EUR	4 064 160	0.37
1 200 000	REPUBLIC OF AUSTRIA 3.150% 12-20/06/2044	EUR	1 690 305	0.15
<i>Supranational</i>			16 240 024	1.48
9 894 000	EFSS 0.125% 15-04/11/2019	EUR	9 967 946	0.91
3 200 000	EFSS 0.400% 18-17/02/2025	EUR	3 209 648	0.29
3 000 000	EIB 0.375% 15-15/03/2022	EUR	3 062 430	0.28
<i>Ireland</i>			14 890 602	1.36
4 000 000	IRISH GOVT 0.000% 17-18/10/2022	EUR	4 020 760	0.37
5 000 000	IRISH GOVT 0.900% 18-15/05/2028	EUR	5 040 050	0.46
2 000 000	IRISH GOVT 1.000% 16-15/05/2026	EUR	2 076 060	0.19
1 000 000	IRISH GOVT 2.000% 15-18/02/2045	EUR	1 086 220	0.10
2 306 000	IRISH GOVT 2.400% 14-15/05/2030	EUR	2 667 512	0.24
<i>Finland</i>			5 949 245	0.55
5 939 000	FINNISH GOVT 0.500% 17-15/09/2027	EUR	5 949 245	0.55
<i>Slovenia</i>			3 741 175	0.34
1 584 000	REP OF SLOVENIA 1.250% 17-22/03/2027	EUR	1 629 065	0.15
2 100 000	REP OF SLOVENIA 1.500% 15-25/03/2035	EUR	2 112 110	0.19
<i>Slovakia</i>			3 176 813	0.29
3 000 000	SLOVAKIA GOVT 1.375% 15-21/01/2027	EUR	3 176 813	0.29
<i>Luxembourg</i>			2 236 044	0.20
2 212 000	LUXEMBOURG GOVT 0.625% 17-01/02/2027	EUR	2 236 044	0.20
<i>Greece</i>			17 700	0.00
4 606 900	HELLENIC REPUBLIC 0.000% 12-15/10/2042	EUR	17 700	0.00
Floating rate bonds			3 301 716	0.30
<i>Supranational</i>			3 301 716	0.30
3 300 000	EIB 04-25/01/2020 FRN	EUR	3 301 716	0.30
Shares/Units in investment funds			78 547 127	7.21
<i>Luxembourg</i>			65 784 980	6.04
0.71	BNP PARIBAS INSTICASH EUR - I - CAP	EUR	99	0.00
650 077.14	BNP PARIBAS INSTICASH MONEY 3M EUR - I - CAP	EUR	65 784 881	6.04
<i>France</i>			12 762 147	1.17
553.50	BNP PARIBAS MOIS ISR - I - CAP	EUR	12 762 147	1.17
Total securities portfolio			981 881 292	90.00

Bond Euro High Yield

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Ireland</i>					<i>Shares/Units in investment funds</i>				
823 000	ARDAGH PKG FIN 2.750% 17-15/03/2024	EUR	13 657 665	2.12				61 642 906	9.55
			812 795	0.13	<i>Luxembourg</i>				
8 109 000	EIRCOM FINANCE 4.500% 16-31/05/2022	EUR	8 253 927	1.28				61 642 906	9.55
3 121 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	3 105 676	0.48	350.53	BNP PARIBAS FLEXI I BOND EURO FOCUS CORPORATE - I - CAP	EUR	4 533 553	0.70
1 296 000	VIRGIN MEDIA REC 5.750% 18-15/04/2023	GBP	1 485 267	0.23	391 717.68	BNP PARIBAS INSTICASH EUR - X - CAP	EUR	47 461 532	7.35
<i>Cayman Islands</i>					96 914.00	PARVEST BOND WORLD HIGH YIELD SHORT DURATION - X - CAP	USD	9 647 821	1.50
7 518 210	PUBMASTER FIN 5.943% 02-30/09/2022	GBP	12 427 716	1.92	Total securities portfolio				
3 152 000	UPCB FINANCE IV 4.000% 15-15/01/2027	EUR	9 240 464	1.43				625 703 038	97.08
			3 187 252	0.49					
<i>Finland</i>									
			8 579 006	1.33					
5 541 000	STORA ENSO OYJ 2.500% 17-07/06/2027	EUR	5 620 901	0.87					
2 945 000	STORA ENSO OYJ 2.500% 18-21/03/2028	EUR	2 958 105	0.46					
<i>Japan</i>									
5 915 000	SOFTBANK GROUP CORP 5.000% 18-15/04/2028	EUR	5 752 338	0.89					
			5 752 338	0.89					
<i>Spain</i>									
2 068 000	GRIFOLS SA 3.200% 17-01/05/2025	EUR	4 496 904	0.69					
2 633 000	MASARIA INVEST 5.000% 17-15/09/2024	EUR	2 021 884	0.31					
			2 475 020	0.38					
<i>Denmark</i>									
2 676 000	TELE DANMARK 5.625% 11-23/02/2023	GBP	3 203 181	0.50					
			3 203 181	0.50					
Floating rate bonds									
			62 170 746	9.64					
<i>The Netherlands</i>									
7 034 000	KPN NV 13-29/03/2049 FRN	EUR	25 542 664	3.96					
			7 107 646	1.10					
3 034 000	REPSOL INTERNATIONAL FINANCE 15-25/03/2075 FRN	EUR	3 169 772	0.49					
5 800 000	TELEFONICA EUROP 13-29/09/2049 FRN	EUR	5 869 739	0.91					
4 700 000	TELEFONICA EUROP 16-31/12/2049 FRN	EUR	4 717 625	0.73					
2 800 000	TELEFONICA EUROP 17-31/12/2049 FRN	EUR	2 618 000	0.41					
2 200 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	2 059 882	0.32					
<i>France</i>									
7 900 000	CASINO GUICHARD 12-06/08/2019 FRN	EUR	10 763 165	1.67					
			8 176 500	1.27					
2 650 000	NOVAFIVES 18-15/06/2025 FRN	EUR	2 586 665	0.40					
<i>United Kingdom</i>									
6 589 000	CO-OP GRP HLD 11-08/07/2020 SR	GBP	8 052 312	1.25					
			8 052 312	1.25					
<i>Australia</i>									
7 664 000	ORIGIN ENERGY FIN 14-16/09/2074 FRN	EUR	7 877 059	1.22					
			7 877 059	1.22					
<i>Germany</i>									
4 300 000	RWE AG 12-29/03/2049 FRN	GBP	4 983 886	0.77					
			4 983 886	0.77					
<i>Mexico</i>									
4 920 000	AMERICA MOVIL SA 13-06/09/2073 FRN	EUR	4 951 660	0.77					
			4 951 660	0.77					
Other transferable securities									
			6 473 455	1.00					
Bonds									
			6 451 167	1.00					
<i>France</i>									
3 493 000	LA FIN ATALIAN 5.125% 15/05/2025	EUR	3 332 287	0.52					
			3 332 287	0.52					
<i>Iceland</i>									
1 916 000	TEVA PHARMACEUTICAL F 4.500% 18-01/03/2025	EUR	1 958 880	0.30					
			1 958 880	0.30					
<i>United States of America</i>									
1 160 000	LEVI STRAUSS 3.375% 17-15/03/2027	EUR	1 160 000	0.18					
			1 160 000	0.18					
Floating rate bonds									
			22 288	0.00					
<i>Luxembourg</i>									
3 000 000	HELLAS II 06-15/01/2015 FRN DFLT	EUR	22 288	0.00					
			0	0.00					
2 228 783	HELLAS TEL FIN 06-15/07/2015 FRN DFLT	EUR	22 288	0.00					

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			184 038 376	99.09
Bonds			184 038 376	99.09
<i>France</i>			<i>83 805 449</i>	<i>45.13</i>
4 539 081	FRANCE O.A.T. 0.100% 16-01/03/2021	EUR	4 776 838	2.57
2 572 435	FRANCE O.A.T. 0.100% 16-25/07/2047	EUR	2 886 555	1.55
3 404 262	FRANCE O.A.T. 0.100% 17-01/03/2028	EUR	3 739 615	2.01
4 023 552	FRANCE O.A.T. I/L 0.100% 12-25/07/2021	EUR	4 250 480	2.29
6 449 007	FRANCE O.A.T. I/L 0.250% 13-25/07/2024	EUR	7 133 247	3.84
3 811 433	FRANCE O.A.T.I/L 0.100% 15-01/03/2025	EUR	4 157 893	2.24
1 012 020	FRANCE O.A.T.I/L 0.100% 18-25/07/2036	EUR	1 126 783	0.61
6 698 237	FRANCE O.A.T.I/L 0.700% 14-25/07/2030	EUR	7 934 665	4.27
7 577 350	FRANCE O.A.T.I/L 1.100% 10-25/07/2022	EUR	8 487 086	4.57
457 942	FRANCE O.A.T.I/L 1.300% 10-25/07/2019	EUR	473 714	0.26
5 587 860	FRANCE O.A.T.I/L 1.800% 07-25/07/2040	EUR	8 520 535	4.59
4 720 313	FRANCE O.A.T.I/L 1.850% 11-25/07/2027	EUR	6 027 132	3.25
6 679 725	FRANCE O.A.T.I/L 2.100% 07-25/07/2023	EUR	7 943 730	4.28
4 377 113	FRANCE O.A.T.I/L 2.250% 04-25/07/2020	EUR	4 774 118	2.57
4 127 651	FRANCE O.A.T.I/L 3.150% 02-25/07/2032	EUR	6 492 176	3.50
3 101 245	FRANCE O.A.T.I/L 3.400% 99-25/07/2029	EUR	4 663 404	2.51
354 480	RESEAU FERRE FRANCE I/L 2.450% 03- 28/02/2023	EUR	417 478	0.22
<i>Italy</i>			<i>49 608 715</i>	<i>26.71</i>
962 426	ITALY BTPS 0.100% I/L 18-15/05/2023	EUR	936 210	0.50
718 412	ITALY BTPS 0.500% 15-20/04/2023	EUR	706 544	0.38
1 997 724	ITALY BTPS I/L 0.100% 16-15/05/2022	EUR	1 975 749	1.06
1 107 841	ITALY BTPS I/L 0.250% 17-20/11/2023	EUR	1 064 436	0.57
2 835 728	ITALY BTPS I/L 1.250% 15-15/09/2032	EUR	2 710 559	1.46
7 094 274	ITALY BTPS I/L 1.300% 17-15/05/2028	EUR	6 954 233	3.74
1 001 970	ITALY BTPS I/L 1.650% 14-23/04/2020	EUR	1 029 705	0.55
6 383 059	ITALY BTPS I/L 2.100% 10-15/09/2021	EUR	6 790 170	3.66
5 576 911	ITALY BTPS I/L 2.350% 04-15/09/2035	EUR	6 194 498	3.34
5 877 427	ITALY BTPS I/L 2.350% 14-15/09/2024	EUR	6 366 664	3.43
4 128 479	ITALY BTPS I/L 2.550% 09-15/09/2041	EUR	4 599 744	2.48
7 662 633	ITALY BTPS I/L 2.600% 07-15/09/2023	EUR	8 404 759	4.53
1 636 770	ITALY BTPS I/L 3.100% 11-15/09/2026	EUR	1 875 444	1.01
<i>Germany</i>			<i>25 904 853</i>	<i>13.95</i>
7 532 988	DEUTSCHLAND I/L 0.100% 12-15/04/2023	EUR	8 164 780	4.40
5 594 291	DEUTSCHLAND I/L 0.100% 15-15/04/2026	EUR	6 242 670	3.36
2 906 439	DEUTSCHLAND I/L 0.100% 15-15/04/2046	EUR	3 617 499	1.95
3 696 098	DEUTSCHLAND I/L 0.500% 14-15/04/2030	EUR	4 400 168	2.37
3 283 513	DEUTSCHLAND I/L 1.750% 09-15/04/2020	EUR	3 479 736	1.87
<i>Spain</i>			<i>21 336 080</i>	<i>11.48</i>
1 543 755	SPAIN I/L BOND 0.300% 16-30/11/2021	EUR	1 632 737	0.88
3 375 328	SPAIN I/L BOND 0.550% 14-30/11/2019	EUR	3 481 246	1.87
4 481 479	SPAIN I/L BOND 0.650% 17-30/11/2027	EUR	4 834 709	2.60
3 246 868	SPAIN I/L BOND 1.000% 15-30/11/2030	EUR	3 604 543	1.94
6 117 010	SPAIN I/L BOND 1.800% 14-30/11/2024	EUR	7 132 923	3.84
250 000	SPANISH GOVT 2.350% 17-30/07/2033	EUR	265 445	0.14
370 000	SPANISH GOVT 2.700% 18-31/10/2048	EUR	384 477	0.21
<i>Portugal</i>			<i>3 383 279</i>	<i>1.82</i>
280 000	PORTUGUESE OTS 2.125% 18-17/10/2028	EUR	288 716	0.16
399 977	PORTUGUESE OTS 2.250% 18-18/04/2034	EUR	396 553	0.21
1 320 000	PORTUGUESE OTS 2.875% 15-15/10/2025	EUR	1 468 202	0.79
1 000 000	PORTUGUESE OTS 4.100% 06-15/04/2037	EUR	1 229 808	0.66
Total securities portfolio			184 038 376	99.09

Bond Euro Long Term

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds									
<i>France</i>									
180 000	FRANCE O.A.T. 1.750% 16-25/05/2066	EUR	181 822	0.66	240 000	Slovakia	EUR	302 244	1.09
2 210 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	2 397 885	8.69	240 000	SLOVAKIA GOVT 3.625% 14-16/01/2029	EUR	302 244	1.09
356 000	FRANCE O.A.T. 2.000% 17-25/05/2048	EUR	395 148	1.43	<i>Austria</i>				
1 425 000	FRANCE O.A.T. 2.500% 14-25/05/2030	EUR	1 705 300	6.18	170 000	REPUBLIC OF AUSTRIA 3.150% 12-20/06/2044	EUR	239 460	0.87
970 000	FRANCE O.A.T. 2.750% 12-25/10/2027	EUR	1 170 130	4.24	<i>Supranational</i>				
439 444	FRANCE O.A.T. 3.250% 13-25/05/2045	EUR	617 193	2.23	203 000	EFSS 1.450% 17-05/09/2040	EUR	203 034	0.73
265 000	FRANCE O.A.T. 4.000% 10-25/04/2060	EUR	451 865	1.64	<i>Ireland</i>				
					120 000	IRISH GOVT 2.000% 15-18/02/2045	EUR	130 346	0.47
					<i>Slovenia</i>				
					90 000	REP OF SLOVENIA 1.750% 16-03/11/2040	EUR	91 521	0.33
					Total securities portfolio				
					27 126 218 98.20				
<i>Italy</i>									
755 000	ITALY BTTPS 1.650% 15-01/03/2032	EUR	653 126	2.36					
6 000	ITALY BTTPS 2.200% 17-01/06/2027	EUR	5 813	0.02					
890 000	ITALY BTTPS 2.450% 17-01/09/2033	EUR	833 186	3.02					
540 000	ITALY BTTPS 2.700% 16-01/03/2047	EUR	482 249	1.75					
1 350 000	ITALY BTTPS 3.500% 14-01/03/2030	EUR	1 425 926	5.16					
1 035 000	ITALY BTTPS 5.000% 03-01/08/2034	EUR	1 289 076	4.67					
1 009 000	ITALY BTTPS 5.000% 09-01/09/2040	EUR	1 257 350	4.55					
<i>Germany</i>									
530 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 14-15/08/2046	EUR	728 031	2.64					
780 000	BUNDESREPUBLIK DEUTSCHLAND 4.750% 03-04/07/2034	EUR	1 267 367	4.59					
687 181	BUNDESREPUBLIK DEUTSCHLAND 4.750% 08-04/07/2040	EUR	1 231 153	4.46					
350 000	KFW 0.375% 15-23/04/2030	EUR	332 186	1.20					
257 000	KFW 1.125% 18-09/05/2033	EUR	260 765	0.94					
300 000	NORDRHEIN-WEST 1.000% 16-16/10/2046	EUR	262 296	0.95					
271 000	NORDRHEIN-WEST 1.550% 17-16/06/2048	EUR	269 768	0.98					
400 000	NORDRHEIN-WEST 1.650% 17-16/05/2047	EUR	407 741	1.48					
240 000	NORDRHEIN-WEST 1.750% 17-26/10/2057	EUR	246 951	0.89					
<i>Spain</i>									
673 000	SPANISH GOVT 1.950% 15-30/07/2030	EUR	698 722	2.53					
500 000	SPANISH GOVT 2.350% 17-30/07/2033	EUR	530 890	1.92					
329 000	SPANISH GOVT 2.700% 18-31/10/2048	EUR	341 873	1.24					
180 000	SPANISH GOVT 2.900% 16-31/10/2046	EUR	196 544	0.71					
130 000	SPANISH GOVT 3.450% 16-30/07/2066	EUR	152 723	0.55					
700 000	SPANISH GOVT 5.150% 13-31/10/2028	EUR	952 812	3.45					
853 000	SPANISH GOVT 5.150% 13-31/10/2044	EUR	1 316 170	4.76					
<i>Belgium</i>									
170 000	BELGIUM GOVERNMENT 0338 2.250% 17-22/06/2057	EUR	191 318	0.69					
155 000	BELGIUM GOVERNMENT 1.450% 17-22/06/2037	EUR	158 563	0.57					
420 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	420 414	1.52					
430 000	BELGIUM GOVERNMENT 1.900% 15-22/06/2038	EUR	471 955	1.71					
186 000	BELGIUM GOVERNMENT 3.750% 13-22/06/2045	EUR	276 805	1.00					
500 000	FLEMISH COMMUNIT 1.875% 17-02/06/2042	EUR	513 098	1.86					
<i>The Netherlands</i>									
300 000	ABN AMRO BANK NV 1.250% 18-10/01/2033	EUR	299 576	1.08					
475 150	NETHERLANDS GOVERNMENT 2.500% 12-15/01/2033	EUR	593 384	2.15					
<i>Portugal</i>									
43 745	PORTUGUESE OTS 2.125% 18-17/10/2028	EUR	45 106	0.16					
164 990	PORTUGUESE OTS 2.250% 18-18/04/2034	EUR	163 578	0.59					
340 000	PORTUGUESE OTS 3.875% 14-15/02/2030	EUR	403 849	1.46					
180 000	PORTUGUESE OTS 4.100% 15-15/02/2045	EUR	221 479	0.80					
<i>Finland</i>									
330 000	FINNISH GOVT 1.125% 18-15/04/2034	EUR	338 427	1.23					

Bond Euro Medium Term

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Canada</i>				
1 294 000	ROYAL BANK OF CANADA 0.250% 18-28/06/2023	EUR	1 290 416	0.24
			1 290 416	0.24
Floating rate bonds			43 119 819	8.18
<i>United States of America</i>				
6 100 000	AT&T INC 14-04/06/2019 FRN	EUR	17 880 831	3.40
2 300 000	CITIGROUP INC 14-11/11/2019 FRN	EUR	6 122 912	1.16
3 050 000	GOLDMAN SACHS GROUP 16-27/07/2021 FRN	EUR	2 312 204	0.44
3 898 000	GOLDMAN SACHS GROUP 18-16/12/2020 FRN	EUR	3 096 397	0.59
2 450 000	MORGAN STANLEY 16-03/12/2019 FRN	EUR	3 896 059	0.74
			2 453 259	0.47
<i>Italy</i>				
6 600 000	ITALY CCTS EU 15-15/06/2022 FRN	EUR	7 073 135	1.34
684 000	UNICREDIT S.P.A. 13-28/10/2025 FRN	EUR	6 352 500	1.20
			720 635	0.14
<i>United Kingdom</i>				
3 000 000	FCE BANK PLC 16-11/08/2018 FRN	EUR	5 747 988	1.09
2 700 000	HSBC HOLDINGS PLC 13-10/01/2024 FRN	EUR	3 003 600	0.57
			2 744 388	0.52
<i>France</i>				
5 500 000	LA BANQUE POSTALE 14-23/04/2026 FRN	EUR	5 709 721	1.08
			5 709 721	1.08
<i>Norway</i>				
3 600 000	DNB BANK ASA 13-26/09/2023 FRN	EUR	3 623 191	0.69
			3 623 191	0.69
<i>Spain</i>				
1 900 000	BANCO BILBAO VIZCAYA ARGENTARIA 17-12/04/2022 FRN	EUR	1 904 089	0.36
			1 904 089	0.36
<i>Sweden</i>				
1 180 000	SCANIA CV AB 17-24/10/2018 FRN	EUR	1 180 864	0.22
			1 180 864	0.22
Total securities portfolio			483 227 720	91.65

Bond Euro Short Term

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Austria</i>				
1 000 000	KA FINANZ 0.375% 15-11/08/2020	EUR	1 013 003	0.21
<i>Australia</i>				
900 000	NATIONAL AUSTRALIA BANK 4.625% 10-10/02/2020	EUR	963 949	0.20
Floating rate bonds			28 316 351	5.89
<i>United States of America</i>				
5 130 000	AT&T INC 14-04/06/2019 FRN	EUR	5 149 268	1.07
2 000 000	BANK OF AMERICA CORP 16-26/07/2019 FRN	EUR	2 008 260	0.42
1 250 000	COLGATE-PALMOLIVE CO 15-14/05/2019 FRN	EUR	1 252 838	0.26
1 446 000	FORD MOTOR CREDIT 17-01/12/2021 FRN	EUR	1 434 577	0.30
1 600 000	GOLDMAN SACHS GROUP 15-11/09/2018 FRN	EUR	1 601 646	0.33
700 000	GOLDMAN SACHS GROUP 16-27/07/2021 FRN	EUR	710 648	0.15
<i>Italy</i>				
2 005 000	INTESA SANPAOLO 17-19/04/2022 FRN	EUR	1 959 888	0.41
2 000 000	ITALY CCTS EU 15-15/06/2022 FRN	EUR	1 925 000	0.40
<i>France</i>				
725 000	RCI BANQUE 15-16/07/2018 FRN	EUR	725 131	0.15
1 532 000	RCI BANQUE 17-08/07/2020 FRN	EUR	1 533 838	0.32
1 600 000	SANOFI 14-10/09/2018 FRN	EUR	1 600 890	0.33
<i>Germany</i>				
2 415 000	SAP SE 14-20/11/2018 FRN	EUR	2 417 314	0.50
<i>United Kingdom</i>				
2 400 000	FCE BANK PLC 16-11/08/2018 FRN	EUR	2 402 880	0.50
<i>Ireland</i>				
1 795 000	FCA BANK IE 18-17/06/2021 FRN	EUR	1 772 563	0.37
<i>Belgium</i>				
1 000 000	BELFIUS BANK SA 16-14/09/2018 FRN	EUR	1 001 010	0.21
<i>Sweden</i>				
820 000	SCANIA CV AB 17-24/10/2018 FRN	EUR	820 600	0.17
Shares/Units in investment funds			12 946 712	2.70
<i>France</i>				
129.00	BNP PARIBAS LCR 1 FCP	EUR	12 946 712	2.70
Total securities portfolio			462 869 561	96.37

Bond Euro Short Term Corporate

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity Denomination	Quotation currency	Market value	% of net assets	Quantity Denomination	Quotation currency	Market value	% of net assets
200 000 ACHMEA BV 2.500% 13-19/11/2020	EUR	211 323	0.08	100 000 SCHAEFFLER VERWA 3.250% 16-15/09/2023	EUR	101 025	0.04
100 000 ADECCO INTERNATIONAL FINANCIAL SERVICES 2.750% 13-15/11/2019	EUR	103 075	0.04	200 000 SIEMENS FINAN 1.750% 13-12/03/2021	EUR	209 930	0.08
1 200 000 ALLIANZ FINANCE 0.000% 16-21/04/2020	EUR	1 202 687	0.43	100 000 SYNGENTA FINANCE 1.875% 14-02/11/2021	EUR	102 644	0.04
400 000 ALLIANZ FINANCE 0.250% 17-06/06/2023	EUR	397 537	0.14	400 000 TEVA PHARMACEUTICAL FNC 0.375% 16-25/07/2020	EUR	387 810	0.14
1 092 000 BASF FIN EUROP NV 0.000% 16-10/11/2020	EUR	1 093 256	0.39	342 000 VOLKSBANK NV 0.125% 17-28/09/2020	EUR	342 282	0.12
100 000 BAYER CAP CORP NV 0.625% 18-15/12/2022	EUR	100 471	0.04	300 000 VOLKSBANK NV 0.750% 18-25/06/2023	EUR	300 259	0.11
100 000 BMW FINANCE NV 0.125% 16-15/04/2020	EUR	100 332	0.04	900 000 VOLKSWAGEN INTERNATION FN 0.500% 17-30/03/2021	EUR	903 479	0.32
1 819 000 BMW FINANCE NV 0.125% 17-03/07/2020	EUR	1 824 070	0.65	300 000 VOLKSWAGEN INTERNATION FN 2.000% 13-14/01/2020	EUR	308 900	0.11
710 000 BMW FINANCE NV 0.125% 17-12/01/2021	EUR	710 866	0.26	100 000 VONOVIA BV 0.875% 18-03/07/2023	EUR	99 354	0.04
300 000 BMW FINANCE NV 0.500% 15-21/01/2020	EUR	302 812	0.11	300 000 VONOVIA BV 1.625% 15-15/12/2020	EUR	311 134	0.11
669 000 BMW FINANCE NV 0.500% 18-22/11/2022	EUR	669 760	0.24	700 000 VONOVIA FINANCE 0.875% 15-30/03/2020	EUR	710 505	0.26
1 000 000 BMW FINANCE NV 0.875% 15-17/11/2020	EUR	1 019 994	0.37	<i>United Kingdom</i>		27 992 122	10.11
600 000 COCA-COLA HBC BV 2.375% 13-18/06/2020	EUR	625 075	0.22	500 000 ABBEY NATIONAL TREASURY 0.875% 14-13/01/2020	EUR	506 397	0.18
1 000 000 COOPERATIEVE RAB 0.500% 17-06/12/2022	EUR	1 009 306	0.36	100 000 ABBEY NATIONAL TREASURY 2.000% 14-14/01/2019	EUR	101 154	0.04
2 000 000 DAIMLER INTERNATIONAL FINANCE 0.200% 17-13/09/2021	EUR	1 999 860	0.71	200 000 ANGLO AMERICAN 2.500% 13-29/04/2021	EUR	212 073	0.08
496 000 DAIMLER INTERNATIONAL FINANCE 0.250% 18-11/05/2022	EUR	492 745	0.18	184 000 ANZ NEW ZEALAND INTL/LDN 0.400% 17-01/03/2022	EUR	183 735	0.07
1 400 000 DEUTSCHE ANN FIN 3.125% 13-25/07/2019	EUR	1 446 535	0.52	300 000 ASTRAZENCA PLC 0.250% 16-12/05/2021	EUR	301 097	0.11
100 000 DEUTSCHE ANN FIN 3.625% 13-08/10/2021	EUR	110 697	0.04	300 000 AVIS BUDGET FINA 4.500% 17-15/05/2025	EUR	301 650	0.11
380 000 DEUTSCHE BAHN FIN 0.000% 16-19/07/2021	EUR	381 275	0.14	320 000 AVIVA PLC 0.100% 16-13/12/2018	EUR	320 323	0.12
500 000 DEUTSCHE TEL FIN 0.250% 16-19/04/2021	EUR	502 013	0.18	80 000 BANK OF SCOTLAND 9.375% 96-15/05/2021	GBP	108 068	0.04
640 000 DEUTSCHE TEL FIN 0.375% 17-30/10/2021	EUR	643 868	0.23	200 000 BG ENERGY CAP 3.000% 11-16/11/2018	EUR	202 352	0.07
291 000 DEUTSCHE TEL FIN 0.625% 18-01/12/2022	EUR	292 515	0.11	100 000 BNZ INTL FUNDING / LN 0.500% 17-13/05/2023	EUR	98 844	0.04
1 500 000 EDP FINANCE BV 2.625% 14-15/04/2019	EUR	1 531 020	0.54	114 000 BP CAPITAL PLC 0.900% 18-03/07/2024	EUR	114 000	0.04
1 000 000 EDP FINANCE BV 4.875% 13-14/09/2020	EUR	1 103 422	0.40	800 000 BP CAPITAL PLC 4.154% 11-01/06/2020	EUR	864 282	0.31
100 000 ENEL FINANCE INTERNATIONAL NV 4.875% 12-11/03/2020	EUR	108 199	0.04	601 000 BRITISH TELECOMM PLC 0.500% 17-23/06/2022	EUR	600 461	0.22
150 000 GENERAL MOTORS FIN 1.168% 16-18/05/2020	EUR	152 925	0.05	600 000 BRITISH TELECOMM PLC 1.125% 14-10/06/2019	EUR	606 687	0.22
500 000 GENERAL MOTORS FIN 1.875% 14-15/10/2019	EUR	512 018	0.18	200 000 COCA-COLA EUROPEAN PARTNERS 0.750% 16-24/02/2022	EUR	203 307	0.07
100 000 GRUPO ANTOLIN DU 5.125% 15-30/06/2022	EUR	102 563	0.04	200 000 CREDIT AGRICOLE 2.375% 13-27/11/2020	EUR	211 502	0.08
100 000 HEINEKEN NV 1.250% 15-10/09/2021	EUR	103 283	0.04	200 000 CREDIT AGRICOLE SA 3.875% 12-13/02/2019	EUR	205 076	0.07
500 000 HEINEKEN NV 2.125% 12-04/08/2020	EUR	522 747	0.19	1 000 000 CREDIT SUISSE AG LONDON 1.125% 15-15/09/2020	EUR	1 024 085	0.37
1 000 000 IBERDROLA INTL 2.875% 13-11/11/2020	EUR	1 066 021	0.38	800 000 CREDIT SUISSE AG LONDON 1.375% 14-29/11/2019	EUR	816 347	0.29
300 000 IBERDROLA INTL 3.000% 13-31/01/2022	EUR	328 467	0.12	800 000 CREDIT SUISSE AG LONDON 4.750% 09-05/08/2019	EUR	842 148	0.30
100 000 IBERDROLA INTL 3.500% 13-01/02/2021	EUR	108 573	0.04	310 000 DIAGEO FINANCE PLC 0.000% 17-17/11/2020	EUR	310 178	0.11
100 000 ING BANK NV 0.750% 15-24/11/2020	EUR	101 800	0.04	200 000 DS SMITH PLC 2.250% 15-16/09/2022	EUR	210 093	0.08
200 000 ING BANK NV 0.750% 16-22/02/2021	EUR	203 749	0.07	320 000 FCE BANK PLC 0.869% 17-13/09/2021	EUR	322 445	0.12
100 000 ING BANK NV 1.250% 14-13/12/2019	EUR	101 969	0.04	100 000 FCE BANK PLC 1.114% 15-13/05/2020	EUR	101 817	0.04
100 000 ING BANK NV 3.250% 12-03/04/2019	EUR	102 604	0.04	100 000 FCE BANK PLC 1.528% 15-09/11/2020	EUR	103 089	0.04
201 000 INNOGY FINANCE 0.750% 18-30/11/2022	EUR	203 345	0.07	100 000 FCE BANK PLC 1.875% 14-24/06/2021	EUR	103 979	0.04
100 000 JAB HOLDINGS 1.500% 14-24/11/2021	EUR	103 718	0.04	497 000 GLAXOSMITHKLINE 0.000% 17-12/09/2020	EUR	497 661	0.18
100 000 KPN NV 7.500% 09-04/02/2019	EUR	104 503	0.04	500 000 HAMMERSON PLC 2.750% 12-26/09/2019	EUR	516 468	0.19
400 000 LEASEPLAN CORP 1.000% 16-08/04/2020	EUR	406 163	0.15	200 000 HELLENIC TELECOM 3.500% 14-09/07/2020	EUR	207 084	0.07
500 000 LEASEPLAN CORP 1.000% 16-24/05/2021	EUR	506 216	0.18	300 000 HSBC HOLDINGS PLC 1.500% 16-15/03/2022	EUR	309 577	0.11
200 000 LGE HOLDCO VI 7.125% 14-15/05/2024	EUR	213 750	0.08	1 800 000 HSBC HOLDINGS PLC 6.000% 09-10/06/2019	EUR	1 898 755	0.67
220 000 LINDE FINANCE BV 0.250% 17-18/01/2022	EUR	221 439	0.08	100 000 INEOS FINANCE PL 4.000% 15-01/05/2023	EUR	101 725	0.04
100 000 NEDERLANDSE GASU 0.000% 16-18/11/2019	EUR	100 302	0.04	280 000 INTL GAME TECH 4.125% 15-15/02/2020	EUR	291 900	0.10
100 000 NIBC BANK NV 2.250% 16-24/09/2019	EUR	102 670	0.04	300 000 LLOYDS BANK PLC 0.375% 16-18/01/2021	EUR	303 686	0.11
322 000 NN GROUP NV 0.250% 17-01/06/2020	EUR	323 358	0.12	1 200 000 LLOYDS BANK PLC 0.625% 15-20/04/2020	EUR	1 214 448	0.44
200 000 NN GROUP NV 1.000% 15-18/03/2022	EUR	204 576	0.07	300 000 LLOYDS BANKING GROUP PLC 0.750% 16-09/11/2021	EUR	303 720	0.11
600 000 NOMURA EUROPE FN 1.125% 15-03/06/2020	EUR	611 747	0.22	100 000 LLOYDS TSB BANK 5.375% 09-03/09/2019	EUR	106 463	0.04
340 000 PACCAR FINANCIAL 0.125% 16-24/05/2019	EUR	340 476	0.12	200 000 LLOYDS TSB BANK 6.500% 10-24/03/2020	EUR	220 638	0.08
559 000 PACCAR FINANCIAL 0.125% 17-19/05/2020	EUR	560 748	0.20	300 000 MERLIN ENTERTAINMENT 2.750% 15-15/03/2022	EUR	308 982	0.11
100 000 PHILIPS NV 0.500% 17-06/09/2023	EUR	100 097	0.04	510 000 NATIONWIDE BLDG 0.500% 16-29/10/2019	EUR	514 057	0.18
100 000 PHILIPS NV 0.750% 18-02/05/2024	EUR	100 027	0.04	300 000 NATIONWIDE BLDG 0.625% 17-19/04/2023	EUR	299 662	0.11
500 000 RABOBANK 4.125% 10-14/01/2020	EUR	532 448	0.19	800 000 NATIONWIDE BLDG 6.750% 10-22/07/2020	EUR	903 315	0.32
632 000 RELX FINANCE 0.375% 17-22/03/2021	EUR	635 483	0.23	140 000 ROLLS-ROYCE PLC 0.875% 18-09/05/2024	EUR	138 657	0.05
400 000 REPSOL INTERNATIONAL FINANCE 0.500% 17-23/05/2022	EUR	401 574	0.14				
500 000 REPSOL INTERNATIONAL FINANCE 2.625% 13-28/05/2020	EUR	524 002	0.19				
200 000 SAIPEM FIN INTL 3.000% 16-08/03/2021	EUR	206 080	0.07				

The accompanying notes form an integral part of these financial statements

Bond Euro Short Term Corporate

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
The Netherlands									
200 000	ABN AMRO BANK NV 14-06/03/2019 FRN	EUR	200 995	0.07	504 000	ROYAL BANK OF SCOTLAND 17-08/06/2020 FRN	EUR	503 909	0.18
273 000	AHOLD DELHAIZE 18-19/03/2021 FRN	EUR	273 148	0.10	892 000	SANTANDER UK GRP 17-18/05/2023 FRN	EUR	888 111	0.32
300 000	ATF NETHERLANDS 16-29/12/2049 FRN	EUR	301 541	0.11	600 000	UBS AG LONDON 18-23/04/2021 FRN	EUR	602 482	0.22
200 000	BAYER CAP CORP NV 18-26/06/2022 FRN	EUR	200 642	0.07	400 000	VODAFONE GROUP 16-25/02/2019 FRN	EUR	402 165	0.14
1 370 000	DEUTSCHE TEL FIN 16-03/04/2020 FRN	EUR	1 373 658	0.49	245 000	WPP FINANCE 2013 17-18/05/2020 FRN	EUR	245 123	0.09
600 000	IBERDROLA INTL 17-31/12/2049 FRN	EUR	571 928	0.21	209 000	WPP FINANCE 2013 18-20/03/2022 FRN	EUR	208 151	0.07
100 000	IBERDROLA INTL 18-31/12/2049 FRN	EUR	97 675	0.04	Italy				
1 000 000	ING BANK NV 13-21/11/2023 FRN	EUR	1 012 640	0.36	300 000	ASSICURAZIONI GENERALI 12-10/07/2042 FRN	EUR	374 082	0.13
800 000	ING BANK NV 14-25/02/2026 FRN	EUR	857 501	0.31	100 000	ASSICURAZIONI GENERALI 12-12/12/2042 FRN	EUR	116 712	0.04
1 000 000	KPN NV 13-29/03/2049 FRN	EUR	1 010 470	0.36	1 400 000	ENEL S.P.A. 14-15/01/2075 FRN	EUR	1 470 263	0.53
363 000	PACCAR FINANCIAL 18-18/05/2021 FRN	EUR	365 105	0.13	372 000	ENEL S.P.A. 18-24/11/2078 FRN	EUR	349 877	0.13
200 000	PHILIPS NV 17-06/09/2019 FRN	EUR	200 510	0.07	500 000	INTESA SANPAOLO 14-17/04/2019 FRN	EUR	500 629	0.18
200 000	TELEFONICA EUROP 16-31/12/2049 FRN	EUR	200 750	0.07	1 948 000	SNAM 17-21/02/2022 FRN	EUR	1 955 554	0.69
400 000	TELEFONICA EUROP 17-31/12/2049 FRN	EUR	374 000	0.13	500 000	UNICREDIT S.P.A. 10-29/07/2049 FRN	EUR	555 375	0.20
300 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	280 893	0.10	1 000 000	UNICREDIT S.P.A. 13-28/10/2025 FRN	EUR	1 053 560	0.38
400 000	VOLKSWAGEN INTERNATION FN 13-29/09/2049 FRN	EUR	402 046	0.14	100 000	UNICREDIT S.P.A. 15-19/02/2020 FRN	EUR	100 082	0.04
900 000	VOLKSWAGEN INTERNATION FN 14-29/03/2049 FRN	EUR	928 107	0.33	Sweden				
1 000 000	VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN	EUR	974 790	0.35	200 000	NORDEA BANK AB 15-05/06/2020 FRN	EUR	200 732	0.07
400 000	VOLKSWAGEN INTERNATION FN 18-31/12/2049 FRN	EUR	393 120	0.14	2 000 000	NORDEA BANK AB 16-22/02/2019 FRN	EUR	2 005 232	0.71
200 000	VONOVIA BV 17-20/11/2019 FRN	EUR	200 361	0.07	500 000	NORDEA BANK AB 17-27/09/2021 FRN	EUR	503 990	0.18
United States of America									
200 000	BANK OF AMERICA CORP 14-19/06/2019 FRN	EUR	201 338	0.07	650 000	SKANDINAVISKA ENSKILDA BANK 16-26/05/2020 FRN	EUR	655 798	0.24
300 000	BANK OF AMERICA CORP 17-07/02/2022 FRN	EUR	302 512	0.11	200 000	SVENSKA HANDELSBANKEN 14-15/01/2024 FRN	EUR	202 577	0.07
343 000	BANK OF AMERICA CORP 18-25/04/2024 FRN	EUR	341 117	0.12	321 000	SVENSKA HANDELSBANKEN 18-02/03/2028 FRN	EUR	317 900	0.11
899 000	BAT CAPITAL CORP 17-16/08/2021 FRN	EUR	898 658	0.32	1 000 000	SWEDBANK AB 14-26/02/2024 FRN	EUR	1 014 158	0.36
400 000	CITIGROUP INC 16-24/05/2021 FRN	EUR	405 162	0.15	341 000	SWEDBANK AB 17-22/11/2027 FRN	EUR	334 963	0.12
410 000	CITIGROUP INC 18-21/03/2023 FRN	EUR	408 442	0.15	100 000	VOLVO TREAS AB 14-10/03/2078 FRN	EUR	109 493	0.04
100 000	FEDEX CORP 16-11/04/2019 FRN	EUR	100 320	0.04	700 000	VOLVO TREAS AB 14-10/06/2075 FRN	EUR	735 105	0.26
129 000	FORD MOTOR CREDIT 18-07/12/2022 FRN	EUR	126 824	0.05	Spain				
300 000	GENERAL MOTORS FIN 17-10/05/2021 FRN	EUR	301 425	0.11	600 000	BANCO BILBAO VIZCAYA ARGENTARIA 17-12/04/2022 FRN	EUR	601 291	0.22
274 000	GENERAL MOTORS FIN 18-26/03/2022 FRN	EUR	273 279	0.10	100 000	BANCO SANTANDER 14-12/03/2049 FRN	EUR	101 625	0.04
650 000	GOLDMAN SACHS GROUP 16-27/07/2021 FRN	EUR	659 888	0.24	2 200 000	BANKIA 14-22/05/2024 FRN	EUR	2 245 940	0.80
300 000	GOLDMAN SACHS GROUP 17-26/09/2023 FRN	EUR	296 134	0.11	100 000	BANKINTER SA 17-06/04/2027 FRN	EUR	100 337	0.04
2 000 000	GOLDMAN SACHS GROUP 18-16/12/2020 FRN	EUR	1 999 004	0.71	800 000	BBVA SUB CAP UNI 14-11/04/2024 FRN	EUR	816 373	0.29
167 000	MOLSON COORS 17-15/03/2019 FRN	EUR	167 095	0.06	1 000 000	CAIXABANK 13-14/11/2023 FRN	EUR	1 016 528	0.37
274 000	MORGAN STANLEY 17-09/11/2021 FRN	EUR	272 829	0.10	300 000	CAIXABANK 17-15/02/2027 FRN	EUR	314 969	0.11
600 000	MORGAN STANLEY 18-21/05/2021 FRN	EUR	599 052	0.22	Ireland				
200 000	MYLAN NV 17-24/05/2020 FRN	EUR	200 278	0.07	200 000	ALLIED IRISH BANKS 15-26/11/2025 FRN	EUR	209 521	0.08
100 000	WELLS FARGO & CO 15-02/06/2020 FRN	EUR	100 261	0.04	1 000 000	BANK OF IRELAND 14-11/06/2024 FRN	EUR	1 025 826	0.37
300 000	WELLS FARGO & CO 16-26/04/2021 FRN	EUR	301 803	0.11	1 100 000	CLOVERIE PLC 09-24/07/2039 FRN	EUR	1 177 286	0.42
United Kingdom									
100 000	AVIVA PLC 13-05/07/2043 FRN	EUR	118 135	0.04	200 000	CLOVERIE PLC 12-01/09/2042 FRN	EUR	243 746	0.09
140 000	BARCLAYS BANK PLC 05-29/03/2049 SR	EUR	141 403	0.05	500 000	FCA BANK IE 17-27/03/2019 FRN	EUR	500 185	0.18
100 000	BARCLAYS BANK PLC 08-29/11/2049 FRN	GBP	124 960	0.04	449 000	FCA BANK IE 18-17/06/2021 FRN	EUR	443 388	0.16
220 000	BARCLAYS BANK PLC 17-07/02/2028 FRN	EUR	210 247	0.08	Germany				
200 000	BARCLAYS PLC 13-15/12/2049 FRN	EUR	221 500	0.08	200 000	ALLIANZ SE 12-17/10/2042 FRN	EUR	233 333	0.08
1 000 000	FCE BANK PLC 17-26/08/2020 FRN	EUR	1 002 198	0.36	100 000	BAYER AG 14-01/07/2075 FRN	EUR	102 800	0.04
600 000	GLAXOSMITHKLINE 18-21/05/2020 FRN	EUR	602 766	0.22	100 000	BAYER AG 15-02/04/2075 FRN	EUR	99 622	0.04
200 000	HSBC HOLDINGS PLC 13-10/01/2024 FRN	EUR	203 288	0.07	600 000	ENERGIE BADEN-WU 14-02/04/2076 FRN	EUR	625 035	0.22
100 000	LLOYDS BANK PLC 14-10/09/2019 FRN	EUR	100 404	0.04	155 000	ENERGIE BADEN-WU 16-05/04/2077 FRN	EUR	161 547	0.06
200 000	LLOYDS BANK PLC 15-09/10/2018 FRN	EUR	200 240	0.07	100 000	EVONIK 17-07/07/2077 FRN	EUR	98 927	0.04
200 000	LLOYDS BANKING 14-27/06/2049 FRN	EUR	212 750	0.08	200 000	MERCK 14-12/12/2074 FRN	EUR	204 992	0.07
500 000	NGG FINANCE 13-18/06/2076 FRN	EUR	528 739	0.19	200 000	MUENCHENER RUECKVERSICHERUNG 11-26/05/2041 FRN	EUR	229 047	0.08
100 000	ROYAL BANK OF SCOTLAND 14-25/03/2024 FRN	EUR	101 877	0.04	100 000	MUENCHENER RUECKVERSICHERUNG 12-26/05/2042 FRN	EUR	119 004	0.04
500 000	ROYAL BANK OF SCOTLAND 17-08/03/2023 FRN	EUR	514 487	0.18	500 000	VOLKSWAGEN FINANCIAL 18-11/10/2019 FRN	EUR	500 244	0.18
					800 000	VOLKSWAGEN LEAS 17-06/07/2021 FRN	EUR	795 392	0.29

The accompanying notes form an integral part of these financial statements

Bond Euro Short Term Corporate

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Austria</i>				
1 000 000	OMV AG 15-29/12/2049 FRN	EUR	1 754 939	0.63
400 000	RAIFFEISEN BANK INTERNATIONAL 13-18/06/2024 FRN	EUR	1 110 675	0.40
100 000	UNIQA INSURANCE 13-31/07/2043 FRN	EUR	414 447	0.15
100 000	UNIQA INSURANCE 13-09/10/2043 FRN	EUR	116 126	0.04
100 000	VIENNA INSURANCE 13-09/10/2043 FRN	EUR	113 691	0.04
<i>Belgium</i>				
150 000	ANHEUSER - BUSCH INBEV 16-17/03/2020 FRN	EUR	1 577 025	0.56
1 000 000	KBC GROEP NV 14-25/11/2024 FRN	EUR	151 592	0.05
400 000	KBC GROUP NV 17-24/11/2022 FRN	EUR	1 027 541	0.37
400 000	KBC GROUP NV 17-24/11/2022 FRN	EUR	397 892	0.14
<i>Luxembourg</i>				
100 000	GRAND CITY PROPERTIES 15-29/12/2049 FRN	EUR	1 357 630	0.49
700 000	HANNOVER FINANCE 10-14/09/2040 FRN	EUR	101 867	0.04
100 000	HANNOVER FINANCE 12-30/06/2043 FRN	EUR	772 098	0.28
300 000	TALANX FINANZ 12-15/06/2042 FRN	EUR	115 175	0.04
300 000	TALANX FINANZ 12-15/06/2042 FRN	EUR	368 490	0.13
<i>Norway</i>				
1 000 000	DNB BANK ASA 13-26/09/2023 FRN	EUR	1 132 102	0.41
126 000	DNB BANK ASA 17-01/03/2027 FRN	EUR	1 006 442	0.36
126 000	DNB BANK ASA 17-01/03/2027 FRN	EUR	125 660	0.05
<i>Australia</i>				
600 000	NATIONAL AUSTRALIA BANK 14-12/11/2024 FRN	EUR	1 125 083	0.40
500 000	ORIGIN ENERGY FIN 14-16/09/2074 FRN	EUR	611 183	0.22
500 000	ORIGIN ENERGY FIN 14-16/09/2074 FRN	EUR	513 900	0.18
<i>Denmark</i>				
1 000 000	DANSKE BANK A/S 13-04/10/2023 FRN	EUR	1 059 369	0.38
50 000	DANSKE BANK A/S 13-04/10/2023 FRN	EUR	1 009 354	0.36
50 000	ORSTED 13-08/07/3013 FRN	EUR	50 015	0.02
<i>Portugal</i>				
400 000	CAIXA GERAL DEPO 18-28/06/2028 FRN	EUR	828 152	0.29
400 000	CAIXA GERAL DEPO 18-28/06/2028 FRN	EUR	397 352	0.14
400 000	EDP SA 15-16/09/2075 FRN	EUR	430 800	0.15
<i>Switzerland</i>				
760 000	UBS GROUP FUNDING 17-20/09/2022 FRN	EUR	760 452	0.27
760 000	UBS GROUP FUNDING 17-20/09/2022 FRN	EUR	760 452	0.27
<i>Mexico</i>				
600 000	AMERICA MOVIL SA 13-06/09/2073 FRN	EUR	603 861	0.22
600 000	AMERICA MOVIL SA 13-06/09/2073 FRN	EUR	603 861	0.22
<i>Canada</i>				
300 000	ROYAL BANK OF CANADA 15-06/08/2020 FRN	EUR	301 818	0.11
300 000	ROYAL BANK OF CANADA 15-06/08/2020 FRN	EUR	301 818	0.11
<i>Iceland</i>				
136 000	ISLANDSBANKI 18-19/01/2024 FRN	EUR	134 832	0.05
136 000	ISLANDSBANKI 18-19/01/2024 FRN	EUR	134 832	0.05
Total securities portfolio			275 932 210	99.16

Securities portfolio at 30/06/2018

Expressed in JPY

Quantity Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			
		4 670 804 462	77.14
Bonds			
<i>Japan</i>			
		4 670 804 462	77.14
300 000 000 JAPAN GOVT 10-YR 0.100% 18-20/03/2028	JPY	301 980 000	4.99
300 000 000 JAPAN GOVT 20-YR 0.500% 18-20/03/2038	JPY	300 084 000	4.96
200 000 000 JAPAN GOVT 20-YR 0.600% 17-20/06/2037	JPY	204 904 000	3.38
300 000 000 JAPAN GOVT 20-YR 0.600% 17-20/12/2037	JPY	306 222 000	5.06
150 000 000 JAPAN GOVT 20-YR 1.500% 14-20/06/2034	JPY	177 628 500	2.93
150 000 000 JAPAN GOVT 20-YR 1.600% 13-20/03/2033	JPY	179 004 000	2.96
300 000 000 JAPAN GOVT 20-YR 1.800% 12-20/12/2031	JPY	363 636 000	6.01
600 000 000 JAPAN GOVT 2-YR 0.100% 17-15/03/2019	JPY	600 996 000	9.92
250 000 000 JAPAN GOVT 30-YR 0.800% 18-20/03/2048	JPY	255 495 000	4.22
200 000 000 JAPAN GOVT 30-YR 1.600% 15-20/06/2045	JPY	245 824 000	4.06
300 000 000 JAPAN GOVT 30-YR 2.000% 12-20/03/2042	JPY	391 788 000	6.47
500 000 000 JAPAN GOVT 5-YR 0.100% 15-20/12/2020	JPY	502 730 000	8.29
200 000 000 JAPAN GOVT 5-YR 0.100% 18-20/03/2023	JPY	201 966 000	3.34
302 137 000 JAPAN I/L-10YR 0.100% 16-10/03/2026	JPY	318 301 330	5.26
302 976 000 JAPAN I/L-10YR 0.100% 17-10/03/2027	JPY	320 245 632	5.29
Money Market Instruments			
		500 067 500	8.26
<i>Japan</i>			
		500 067 500	8.26
500 000 000 JAPAN T-BILL 0.000% 18-10/08/2018	JPY	500 067 500	8.26
Total securities portfolio		5 170 871 962	85.40

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				
			52 863 266	97.72
Bonds			52 863 266	97.72
<i>China</i>				
20 000 000	AGRICULTURAL DEV BANK 4.390% 17-08/09/2027	CNY	3 031 784	5.60
50 000 000	CHINA DEV BANK 3.050% 16-25/08/2026	CNY	6 781 032	12.54
20 000 000	CHINA DEV BANK 3.850% 17-09/01/2024	CNY	2 959 767	5.47
5 186 000	CHINA DEV BANK 5.840% 14-03/01/2019	CNY	794 495	1.47
20 000 000	CHINA GOVT BOND 3.050% 15-22/10/2022	CNY	3 012 425	5.57
10 000 000	CHINA GOVT BOND 3.130% 17-13/04/2022	CNY	1 492 373	2.76
10 000 000	CHINA GOVT BOND 3.470% 17-13/07/2022	CNY	1 511 568	2.79
60 000 000	CHINA GOVT BOND 3.570% 17-22/06/2024	CNY	9 060 858	16.75
50 000 000	CHINA GOVT BOND 3.590% 17-03/08/2027	CNY	7 581 566	14.02
60 000 000	CHINA GOVT BOND 3.820% 17-02/11/2027	CNY	9 284 897	17.16
10 000 000	CHINA GOVT BOND 4.100% 12-27/09/2032	CNY	1 568 279	2.90
20 000 000	EXP - IMP BANK CHINA 3.330% 16-22/02/2026	CNY	2 786 809	5.15
10 000 000	NANSHAN GROUP 4.420% 16-24/06/2019	CNY	1 481 187	2.74
<i>Hong Kong</i>				
10 000 000	CITIC CORP LTD 5.000% 12-29/03/2019	CNY	1 516 226	2.80
Total securities portfolio			52 863 266	97.72

Securities portfolio at 30/06/2018
Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
2 124 252	GNR 2015-124 SB 15-20/09/2045 FRN	USD	363 328	0.53
889 556	GNR 2015-94 SA 15-20/07/2045 FRN	USD	163 148	0.24
292 967	GNR 2016-H08 FT 16-20/02/2066 FRN	USD	294 356	0.43
1 926 029	GNR 2017-39 KS 17-20/03/2047 FRN	USD	345 499	0.50
362 000	GOLDMAN SACHS GROUP 17-24/07/2023 FRN	USD	363 323	0.53
150 000	GOLDMAN SACHS GROUP 17-31/10/2038 FRN	USD	136 672	0.20
200 000	HP ENTERPRISE 16-15/10/2025 FRN	USD	204 139	0.30
310 000	JP MORGAN CHASE 18-23/04/2024 FRN	USD	308 396	0.45
89 823	JP MORGAN MORTGAGE TRUST 2017-4 A4 17-25/11/2048 FRN	USD	86 146	0.13
94 597	JP MORGAN MORTGAGE TRUST 2017-6 A3 17-25/12/2048 FRN	USD	92 735	0.13
200 000	JPMCC 2018-LAQ C 18-15/06/2032 FRN	USD	200 000	0.29
150 000	METLIFE INC 06-15/12/2036 FRN	USD	159 000	0.23
363 000	MORGAN STANLEY 16-24/10/2023 FRN	USD	371 307	0.54
240 000	MORGAN STANLEY 17-22/07/2028 FRN	USD	228 107	0.33
234 250	STACR 2015-DNA2 M2 15-25/12/2027 FRN	USD	239 418	0.35
300 000	STACR 2016-HQA4 M3 16-25/04/2029 FRN	USD	335 093	0.49
361 000	VERIZON COMMUNICATIONS INC 17-16/03/2022 FRN	USD	366 729	0.53
363 000	WELLS FARGO & CO 16-31/10/2023 FRN	USD	370 350	0.54
	<i>Cayman Islands</i>		4 827 609	7.01
500 000	AMMC 2012-11A BR2 18-30/04/2031 FRN	USD	497 777	0.72
350 000	AMMC 2017-20A B 17-17/04/2029 FRN	USD	350 312	0.51
500 000	ANCHC 2016-9A B 16-15/01/2029 FRN	USD	500 700	0.73
500 000	BLUEM 2012-2A BR 16-20/11/2028 FRN	USD	500 160	0.73
600 000	CGMS 2016-4A A2 16-20/10/2027 FRN	USD	600 307	0.87
400 000	DRSLF 2014-33A BR 16-15/10/2028 FRN	USD	400 883	0.58
300 000	LCM 17A BR 16-15/10/2026 FRN	USD	299 789	0.44
350 000	MAGNE 2014-8A BR2 18-15/04/2031 FRN	USD	350 966	0.51
400 000	OCT30 2017-1A A2 17-17/03/2030 FRN	USD	400 711	0.58
475 000	OZLMF 2012-1A A1R2 17-23/07/2029 FRN	USD	475 895	0.69
450 000	RACEP 2013-8A BR 17-20/02/2030 FRN	USD	450 109	0.65
	<i>United Kingdom</i>		200 169	0.29
200 000	SMI 2018-1A 1A 18-21/01/2070 FRN	USD	200 169	0.29
	To be Announced ("TBA") Mortgage Backed Securities		12 862 399	18.67
	<i>United States of America</i>		12 862 399	18.67
(900 000)	FGLMC 3 7/14 3.000% 14-15/10/2043	USD	(871 087)	(1.27)
600 000	FGLMC 4 7/11 4.000% 11-15/01/2041	USD	611 562	0.89
400 000	FNCI 2.5 7/13 2.500% 13-25/04/2028	USD	388 751	0.56
200 000	FNCI 3 7/13 3.000% 13-25/08/2027	USD	198 826	0.29
1 300 000	FNCL 3 7/13 3.000% 12-25/04/2043	USD	1 259 324	1.83
1 500 000	FNCL 3.5 7/12 3.500% 12-25/10/2041	USD	1 492 944	2.16
4 700 000	FNCL 4 7/13 4.000% 13-25/08/2041	USD	4 791 657	6.95
500 000	FNCL 4.500% 10-25/09/2039	USD	520 629	0.76
700 000	FNCL 5 7/10 5.000% 10-25/10/2039	USD	741 518	1.08
1 100 000	G2SF 3 7/13 3.000% 13-20/04/2043	USD	1 076 174	1.56
1 300 000	G2SF 3.5 7/12 3.500% 12-20/03/2042	USD	1 305 002	1.90
500 000	G2SF 4 7/11 4.000% 11-20/01/2041	USD	512 461	0.74
500 000	G2SF 4.5 7/11 4.500% 11-20/12/2040	USD	519 692	0.76
300 000	G2SF 5 7/11 5.000% 11-20/06/2040	USD	314 946	0.46
	Shares/Units in investment funds		6 849 946	9.94
	<i>Luxembourg</i>		6 849 946	9.94
54 508.20	BNP PARIBAS INSTICASH USD - X - CAP	USD	6 849 946	9.94
	Total securities portfolio		78 307 206	113.79

Bond USD Short Duration

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds			42 095 371	93.86					
<i>United States of America</i>									
500 000	AMERICAN EXPRESS 2.500% 17-01/08/2022	USD	479 475	1.07					
500 000	ANHEUSER - BUSCH INBEV 2.625% 13-17/01/2023	USD	481 840	1.07					
500 000	ANHEUSER - BUSCH INBEV 3.750% 16-15/01/2022	USD	506 791	1.13					
500 000	APPLE INC 1.550% 16-04/08/2021	USD	479 178	1.07					
1 000 000	BANK OF AMERICA CORP 2.151% 16-09/11/2020	USD	976 965	2.18					
1 000 000	BB&T CORPORATION 2.050% 16-10/05/2021	USD	966 274	2.15					
500 000	BMW US CAP LLC 2.150% 17-06/04/2020	USD	491 919	1.10					
700 000	BNY MELLON 2.600% 17-07/02/2022	USD	685 600	1.53					
500 000	CAPITAL ONE NA 2.350% 17-31/01/2020	USD	492 806	1.10					
500 000	CHEVRON CORP 1.961% 15-03/03/2020	USD	493 652	1.10					
500 000	CITIZENS BANK NA 2.200% 17-26/05/2020	USD	489 481	1.09					
500 000	COOPER US INC 3.875% 10-15/12/2020	USD	506 479	1.13					
1 000 000	CVS HEALTH CORP 2.125% 16-01/06/2021	USD	961 292	2.14					
500 000	DOMINION RESOURCES 1.875% 17-15/01/2019	USD	497 016	1.11					
1 150 000	DUKE ENERGY CORP 5.050% 09-15/09/2019	USD	1 176 284	2.62					
1 000 000	EXELON GENERATION 2.950% 15-15/01/2020	USD	995 897	2.22					
500 000	FORD MOTOR CREDIT 1.897% 16-12/08/2019	USD	492 823	1.10					
100 000	GENERAL MOTORS FIN 2.400% 16-09/05/2019	USD	99 534	0.22					
200 000	GENERAL MOTORS FIN 3.200% 16-06/07/2021	USD	197 398	0.44					
600 418	GN 783765 5.500% 13-15/09/2039	USD	657 786	1.47					
203 800	GNR 2004-28 PC 5.500% 04-20/04/2034	USD	214 925	0.48					
333 195	GNR 2008-50 KB 6.000% 08-20/06/2038	USD	367 774	0.82					
1 968 406	GNR 2014-99 IO 4.500% 14-20/06/2044	USD	471 373	1.05					
2 916 987	GNR 2015-162 IB 4.000% 15-20/09/2043	USD	429 795	0.96					
500 000	KEY BANK NA 2.350% 16-08/03/2019	USD	498 559	1.11					
500 000	KEY BANK NA 2.500% 14-15/12/2019	USD	496 064	1.11					
1 000 000	ORACLE CORP 1.900% 16-15/09/2021	USD	952 419	2.12					
500 000	PNC BANK NA 2.400% 14-18/10/2019	USD	496 531	1.11					
500 000	SCHLUMBERGER HLD 3.000% 15-21/12/2020	USD	497 002	1.11					
108 683	SDART 2014-4 C 2.600% 14-16/11/2020	USD	108 685	0.24					
428 699	SDART 2016-1 B 2.470% 16-15/12/2020	USD	428 635	0.96					
1 000 000	SOUTHERN CO 2.750% 15-15/06/2020	USD	991 402	2.21					
1 000 000	UBS AG STAMFORD 2.375% 14-14/08/2019	USD	993 753	2.22					
1 400 000	US TREASURY N/B 1.875% 17-31/01/2022	USD	1 361 938	3.04					
2 000 000	US TREASURY N/B 1.875% 17-31/07/2022	USD	1 936 172	4.32					
1 000 000	US TREASURY N/B 2.000% 15-30/11/2022	USD	970 547	2.16					
2 600 000	US TREASURY N/B 2.125% 15-31/12/2022	USD	2 534 695	5.65					
3 100 000	US TREASURY N/B 2.250% 18-15/02/2021	USD	3 072 633	6.84					
1 000 000	US TREASURY N/B 2.375% 18-31/01/2023	USD	985 078	2.20					
3 840 000	US TREASURY N/B 2.625% 18-28/02/2023	USD	3 824 550	8.52					
1 000 000	VERIZON COMMUNICATIONS INC 3.125% 17-16/03/2022	USD	986 308	2.20					
500 000	WELLS FARGO & CO 2.100% 16-26/07/2021	USD	480 437	1.07					
495 000	XCEL ENERGY INC 2.400% 16-15/03/2021	USD	483 672	1.08					
<i>Canada</i>									
1 000 000	BANK NOVA SCOTIA 1.650% 16-14/06/2019	USD	989 196	2.21					
500 000	TORONTO DOMINION BANK 2.125% 14-02/07/2019	USD	497 036	1.11					
500 000	TORONTO DOMINION BANK 2.125% 16-07/04/2021	USD	485 325	1.08					
<i>United Kingdom</i>									
500 000	BARCLAYS BANK PLC 2.750% 14-08/11/2019	USD	496 024	1.11					
1 000 000	HSBC HOLDINGS PLC 3.400% 16-08/03/2021	USD	999 640	2.23					
					<i>Ireland</i>				
260 000	AERCAP IRELAND C 3.750% 15-15/05/2019	USD	261 550	0.58					
1 186 000	GE CAPITAL INTL 2.342% 16-15/11/2020	USD	1 159 292	2.58					
					<i>Luxembourg</i>				
1 000 000	COVIDIEN INTL FI 4.200% 10-15/06/2020	USD	1 021 377	2.28					
					<i>Mexico</i>				
400 000	UNITED MEXICAN 3.625% 12-15/03/2022	USD	399 000	0.89					
					<i>British Virgin Islands</i>				
75 576	FORDO 2015-B A3 1.160% 15-15/11/2019	USD	75 494	0.17					
					Floating rate bonds				
					<i>United States of America</i>				
934 812	CAH 2015-1A A 15-17/07/2032 FRN	USD	934 385	2.08					
1 087 006	PROG 2016-SFR1 A 16-17/09/2033 FRN	USD	1 088 663	2.43					
					Total securities portfolio		44 118 419	98.37	

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	Malaysia		432 066	0.38		Floating rate bonds		19 771 915	17.67
1 000 000	MALAYSIAN GOVT 3.900% 16-30/11/2026	MYR	205 161	0.18		United States of America		10 601 566	9.48
770 000	MALAYSIAN GOVT 3.955% 15-15/09/2025	MYR	160 037	0.14	549 000	BANK OF AMERICA CORP 18-05/03/2024 FRN	USD	468 582	0.42
330 000	MALAYSIAN GOVT 4.232% 11-30/06/2031	MYR	66 868	0.06	59 638	CAS 2016-C03 2M1 16-25/10/2028 FRN	USD	51 323	0.05
	Australia		424 426	0.38	325 000	CITIGROUP INC 17-27/10/2028 FRN	USD	261 531	0.23
640 000	AUSTRALIAN GOVT. 3.250% 13-21/04/2025	AUD	424 426	0.38	3 089 505	FHR 4092 HS 12-15/08/2042 FRN	USD	400 121	0.36
	Russia		418 110	0.38	2 784 749	FHR 4480 WS 15-15/06/2045 FRN	USD	435 168	0.39
16 070 000	RUSSIA-OFZ 6.500% 18-28/02/2024	RUB	209 249	0.19	3 702 841	FNR 2012-15 S 12-25/03/2042 FRN	USD	483 503	0.43
2 150 000	RUSSIA-OFZ 7.050% 13-19/01/2028	RUB	28 411	0.03	1 023 804	FNR 2012-99 SD 12-25/09/2042 FRN	USD	170 341	0.15
2 000 000	RUSSIA-OFZ 7.700% 17-23/03/2033	RUB	27 408	0.02	2 816 408	FNR 2013-53 CS 13-25/10/2040 FRN	USD	284 219	0.25
10 800 000	RUSSIA-OFZ 8.150% 12-03/02/2027	RUB	153 042	0.14	2 772 063	FNR 2013-72 SY 13-25/07/2043 FRN	USD	415 591	0.37
	Qatar		343 883	0.30	1 553 850	FNR 2013-81 JS 13-25/12/2042 FRN	USD	167 959	0.15
200 000	STATE OF QATAR 4.500% 18-23/04/2028	USD	173 012	0.15	1 150 000	FREMF 2013-K24 C 13-25/11/2045 FRN	USD	950 983	0.85
200 000	STATE OF QATAR 5.103% 18-23/04/2048	USD	170 871	0.15	500 000	FREMF 2014-K37 C 14-25/01/2047 FRN	USD	426 194	0.38
	Denmark		305 029	0.27	1 850 000	FREMF 2015-K48 B 15-25/08/2048 FRN	USD	1 531 498	1.38
280 000	CARLSBERG BREW 2.500% 14-28/05/2024	EUR	305 029	0.27	600 000	FREMF 2015-K50 C 15-25/10/2048 FRN	USD	485 771	0.43
	Argentina		301 469	0.27	200 000	FREMF 2017-K68 B 17-25/08/2027 FRN	USD	166 879	0.15
100 000	ARGENTINA 5.000% 16-15/01/2027	EUR	85 375	0.08	150 000	FREMF 2017-K726 C 17-25/07/2049 FRN	USD	123 862	0.11
290 000	PROV BUENOS AIRE 7.875% 16-15/06/2027	USD	216 094	0.19	1 100 462	GNR 2011-123 SH 11-20/09/2041 FRN	USD	153 777	0.14
	Cayman Islands		278 012	0.25	1 841 019	GNR 2015-124 SB 15-20/09/2045 FRN	USD	269 696	0.24
200 000	AVI FUNDING 3.800% 15-16/09/2025	USD	168 175	0.15	1 601 201	GNR 2015-94 SA 15-20/07/2045 FRN	USD	251 524	0.22
130 000	SEAGATE HDD CAYMAN 4.250% 17-01/03/2022	USD	109 837	0.10	100 000	GOLDMAN SACHS GROUP 18-01/05/2029 FRN	USD	84 357	0.08
	Luxembourg		267 429	0.24	1 134 792	IHSFR 2017-SFR2 A 17-17/12/2036 FRN	USD	971 941	0.87
100 000	ACTAVIS FUNDING 1.250% 17-01/06/2024	EUR	97 890	0.09	460 000	IHSFR 2017-SFR2 B 17-17/12/2036 FRN	USD	396 271	0.35
80 000	ACTAVIS FUNDING 4.550% 15-15/03/2035	USD	64 830	0.06	960 000	IHSFR 2017-SFR2 C 17-17/12/2036 FRN	USD	825 535	0.74
127 000	ACTAVIS FUNDING 4.750% 15-15/03/2045	USD	104 709	0.09	410 000	IHSFR 2017-SFR2 D 17-17/12/2036 FRN	USD	353 557	0.32
	Brazil		260 454	0.23	102 000	METLIFE INC 06-15/12/2036 FRN	USD	92 604	0.08
1 000 000	BRAZIL NTN-F 10.000% 12-01/01/2023 FLAT	BRL	217 843	0.19	305 000	MORGAN STANLEY 17-22/07/2028 FRN	USD	248 286	0.22
40 000	VALE OVERSEAS 8.250% 04-17/01/2034	USD	42 611	0.04	149 068	STACR 2015-DNA2 M2 15-25/12/2027 FRN	USD	130 493	0.12
	Bahrain		205 753	0.18		Cayman Islands		6 385 731	5.70
240 000	CBB INTER SUKUK 6.273% 11-22/11/2018	USD	205 753	0.18	500 000	AMMC 2012-11A BR2 18-30/04/2031 FRN	USD	426 343	0.38
	Israel		205 559	0.18	300 000	AMMC 2015-16A BR 17-14/04/2029 FRN	USD	256 988	0.23
200 000	ISRAEL ELECTRIC 7.750% 97-15/12/2027	USD	205 559	0.18	350 000	AMMC 2017-20A B 17-17/04/2029 FRN	USD	300 040	0.27
	Kazakhstan		167 573	0.15	500 000	ANCHC 2016-9A B 16-15/01/2029 FRN	USD	428 847	0.38
200 000	KAZMUNAYGAS NAT 4.750% 17-19/04/2027	USD	167 573	0.15	500 000	BLUEM 2012-2A BR 16-20/11/2028 FRN	USD	428 384	0.38
	Saudi Arabia		159 736	0.14	600 000	CGMS 2016-4A A2 16-20/10/2027 FRN	USD	514 160	0.46
200 000	SAUDI INT BOND 4.625% 17-04/10/2047	USD	159 736	0.14	400 000	DRSLF 2014-33A BR 16-15/10/2028 FRN	USD	343 354	0.31
	Colombia		148 341	0.13	450 000	FLAT 2017-1A B 17-15/05/2030 FRN	USD	386 022	0.34
500 000 000	BANCO DAVIVIENDA 7.500% 17-24/10/2022	COP	148 341	0.13	500 000	HLM 11A-17 B 17-06/05/2030 FRN	USD	428 524	0.38
	Poland		139 733	0.12	300 000	LCM 17A BR 16-15/10/2026 FRN	USD	256 767	0.23
600 000	POLAND GOVT BOND 3.250% 14-25/07/2025	PLN	139 733	0.12	350 000	MAGNE 2014-8A BR2 18-15/04/2031 FRN	USD	300 600	0.27
	Thailand		110 011	0.10	500 000	MDPK 2017-25A A2 17-25/04/2029 FRN	USD	429 365	0.38
4 000 000	THAILAND GOVT 3.650% 10-20/06/2031	THB	110 011	0.10	400 000	OCT30 2017-1A A2 17-17/03/2030 FRN	USD	343 207	0.31
	Sweden		99 708	0.09	475 000	OZLMF 2012-1A A1R2 17-23/07/2029 FRN	USD	407 602	0.36
100 000	NORDEA BANK AB 0.875% 18-26/06/2023	EUR	99 708	0.09	425 000	RACEP 2013-8A BR 17-20/02/2030 FRN	USD	364 099	0.33
	Bermuda		85 636	0.08	400 000	RIN 2017-1A A 17-20/10/2028 FRN	USD	342 860	0.31
100 000	MARVELL TECHNOLOGY 4.200% 18-22/06/2023	USD	85 636	0.08	500 000	VENTR 2017-27A B 17-20/07/2030 FRN	USD	428 569	0.38
	Peru		52 378	0.05		France		999 965	0.90
200 000	BANCO DE CREDITO 4.850% 17-30/10/2020	PEN	52 378	0.05	100 000	AXA SA 16-06/07/2047 FRN	EUR	100 652	0.09
	Mexico		39 521	0.04	100 000	CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN	EUR	103 011	0.09
1 019 000	PETROLEOS MEXICA 7.190% 13-12/09/2024	MXN	39 521	0.04	280 000	ORANGE 14-29/10/2049 FRN	EUR	300 979	0.27
	South Korea		37 149	0.03	100 000	SOCIETE GENERALE 18-23/02/2028 FRN	EUR	96 276	0.09
48 000 000	KOREA TRSY BD 2.625% 18-10/06/2028 FLAT	KRW	37 149	0.03	280 000	TOTAL SA 16-29/12/2049 FRN	EUR	301 333	0.27
					100 000	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	97 714	0.09
						The Netherlands		785 817	0.70
					300 000	IBERDROLA INTL 17-31/12/2049 FRN	EUR	285 964	0.26
					380 000	ING VERZEKERING 14-08/04/2044 FRN	EUR	407 780	0.36
					100 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	92 073	0.08

The accompanying notes form an integral part of these financial statements

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>United Kingdom</i>				
310 000	LLOYDS BANKING GROUP PLC 18-07/09/2028 FRN	EUR	302 102	0.27
<i>Italy</i>				
100 000	ASSICURAZIONI GENERALI 15-27/10/2047 FRN	EUR	105 708	0.09
100 000	ENEL S.P.A. 18-24/11/2078 FRN	EUR	94 053	0.08
<i>Switzerland</i>				
200 000	UBS GROUP FUNDING 18-17/04/2025 FRN	EUR	198 961	0.18
<i>Sweden</i>				
100 000	VOLVO TREAS AB 14-10/03/2078 FRN	EUR	109 493	0.10
<i>Austria</i>				
100 000	OMV AG 18-31/12/2049 FRN	EUR	98 625	0.09
<i>Germany</i>				
100 000	TALANX AG 17-05/12/2047 FRN	EUR	89 894	0.08
To be Announced ("TBA") Mortgage Backed Securities			3 090 252	2.75
<i>United States of America</i>				
200 000	FGCI 2.5 7/16 2.500% 16-15/02/2031	USD	166 282	0.15
400 000	FGLMC 3.5 7/11 3.500% 11-15/01/2041	USD	340 799	0.30
200 000	FNCL 3.5 7/12 3.500% 12-25/04/2026	USD	173 346	0.15
400 000	FNCL 3 7/13 3.000% 12-25/04/2043	USD	331 878	0.30
400 000	FNCL 3.5 7/12 3.500% 12-25/10/2041	USD	340 986	0.30
200 000	FNCL 4.500% 10-25/09/2039	USD	178 366	0.16
200 000	FNCL 5 7/10 5.000% 10-25/10/2039	USD	181 459	0.16
500 000	G2SF 3 7/13 3.000% 13-20/04/2043	USD	418 971	0.37
600 000	G2SF 3.5 7/12 3.500% 12-20/03/2042	USD	515 874	0.46
300 000	G2SF 4 7/11 4.000% 11-20/01/2041	USD	263 352	0.24
100 000	G2SF 4.5 7/11 4.500% 11-20/12/2040	USD	89 023	0.08
100 000	G2SF 5 7/11 5.000% 11-20/06/2040	USD	89 916	0.08
Shares/Units in investment funds			9 132 613	8.17
<i>Luxembourg</i>				
3 059.00	BNP PARIBAS FLEXI I US MORTGAGE - X - CAP	USD	8 204 501	7.34
1 049.00	PARVEST BOND RMB - X - CAP	USD	928 112	0.83
Total securities portfolio			95 866 459	85.65

Bond World Emerging

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Singapore</i>					<i>Philippines</i>				
5 667 000	ABJA INVESTMENT 5.450% 18-24/01/2028	USD	4 809 866	1.38	200 000	AYC FINANCE LTD 5.125% 17-31/12/2049	USD	2 305 363	0.65
			4 809 866	1.38	1 450 000	REP OF PHILIPPINES 9.500% 05-02/02/2030	USD	192 000	0.05
<i>Senegal</i>					<i>Ghana</i>				
1 400 000	REP OF SENEGAL 4.750% 18-13/03/2028	EUR	4 663 150	1.33	800 000	REP OF GHANA 10.750% 15-14/10/2030	USD	2 113 363	0.60
2 000 000	REP OF SENEGAL 6.250% 17-23/05/2033	USD	1 520 150	0.43	1 200 000	REP OF GHANA 7.875% 13-07/08/2023	USD	2 193 500	0.63
1 600 000	REP OF SENEGAL 6.750% 18-13/03/2048	USD	1 775 000	0.51				968 000	0.28
<i>Sri Lanka</i>					<i>Azerbaijan</i>				
			1 368 000	0.39	2 400 000	REP OF AZERBAIJAN 3.500% 17-01/09/2032	USD	1 974 000	0.56
1 150 000	REP OF SRI LANKA 6.200% 17-11/05/2027	USD	4 660 900	1.34				1 974 000	0.56
3 570 000	REP OF SRI LANKA 6.825% 16-18/07/2026	USD	1 049 375	0.30	<i>Saudi Arabia</i>				
200 000	REP OF SRI LANKA 6.850% 15-03/11/2025	USD	3 418 275	0.98	1 900 000	SAUDI INT BOND 4.500% 18-17/04/2030	USD	1 897 625	0.54
<i>Brazil</i>					<i>Romania</i>				
1 900 000	REP OF BRAZIL 5.000% 14-27/01/2045	USD	193 250	0.06	1 400 000	ROMANIA 3.875% 15-29/10/2035	EUR	1 667 261	0.48
3 610 000	REP OF BRAZIL 5.625% 16-21/02/2047	USD	4 571 638	1.31				1 667 261	0.48
<i>Nigeria</i>					<i>Guatemala</i>				
1 200 000	REP OF NIGERIA 7.143% 18-23/02/2030	USD	1 498 625	0.43	1 730 000	REP OF GUATEMALA 4.375% 17-05/06/2027	USD	1 605 258	0.46
3 390 000	REP OF NIGERIA 7.875% 17-16/02/2032	USD	3 073 013	0.88				1 605 258	0.46
<i>South Africa</i>					<i>Bolivia</i>				
1 730 000	REP OF SOUTH AFRICA 4.300% 16-12/10/2028	USD	4 450 463	1.27	550 000	BOLIVIA GOVT 4.500% 17-20/03/2028	USD	1 588 125	0.46
2 250 000	REP OF SOUTH AFRICA 5.875% 18-22/06/2030	USD	1 132 500	0.32	1 100 000	BOLIVIA GOVT 5.950% 13-22/08/2023	USD	478 500	0.14
<i>El Salvador</i>					<i>Paraguay</i>				
1 060 000	EL SALVADOR REP 6.375% 14-18/01/2027	USD	3 317 963	0.95	1 500 000	PARAGUAY 5.000% 16-15/04/2026	USD	1 109 625	0.32
1 400 000	EL SALVADOR REP 8.250% 02-10/04/2032	USD	3 774 988	1.08				1 510 238	0.43
1 225 000	EL SALVADOR REP 8.625% 17-28/02/2029	USD	1 541 863	0.44	<i>United Arab Emirates</i>				
<i>Lebanon</i>					<i>Namibia</i>				
4 700 000	REP OF LEBANON 6.600% 11-27/11/2026	USD	3 763 079	1.08	1 000 000	NAMIBIA INTL BND 5.500% 11-03/11/2021	USD	1 472 000	0.42
			997 725	0.29	350 000	REP OF NAMIBIA 5.250% 15-29/10/2025	USD	1 472 000	0.42
<i>Ivory Coast</i>					<i>Gabon</i>				
3 140 000	IVORY COAST-PDI 5.250% 18-22/03/2030	EUR	1 449 000	0.41	460 000	GABONESE REPUBLIC 6.375% 13-12/12/2024	USD	1 314 150	0.38
<i>Cameroon</i>					<i>Georgia</i>				
3 250 000	REP OF CAMEROON 9.500% 15-19/11/2025	USD	3 501 132	1.00	1 260 000	BGEO GROUP JSC 6.000% 16-26/07/2023	USD	410 550	0.12
			3 501 132	1.00				903 600	0.26
<i>Pakistan</i>					<i>Honduras</i>				
3 550 000	REP OF PAKISTAN 8.250% 14-15/04/2024	USD	3 408 438	0.97	1 053 000	HONDURAS 8.750% 13-16/12/2020	USD	1 250 550	0.36
			3 408 438	0.97				1 139 873	0.33
<i>India</i>					<i>Tunisia</i>				
3 839 000	VEDANTA RESOURCES 6.125% 17-09/08/2024	USD	3 403 563	0.97	1 021 000	BQ CENT TUNISIE 5.750% 15-30/01/2025	USD	897 204	0.26
			3 403 563	0.97				897 204	0.26
<i>Croatia</i>					<i>Armenia</i>				
3 000 000	CROATIA 6.000% 13-26/01/2024	USD	3 393 676	0.97	700 000	ARMENIA 7.150% 15-26/03/2025	USD	732 375	0.21
			3 393 676	0.97				732 375	0.21
<i>China</i>					<i>Tajikistan</i>				
2 950 000	CHINA EVERGRANDE 8.750% 17-28/06/2025	USD	3 221 250	0.92	370 000	TAJIKISTAN INT BOND 7.125% 17-14/09/2027	USD	327 121	0.09
500 000	EASY TACTIC LTD 7.000% 18-25/04/2021	USD	3 221 250	0.92				327 121	0.09
<i>Mongolia</i>					<i>Poland</i>				
2 000 000	MONGOLIA 10.875% 16-06/04/2021	USD	3 078 225	0.88	250 000	REP OF POLAND 4.000% 14-22/01/2024	USD	253 750	0.07
700 000	MONGOLIA 8.750% 17-09/03/2024	USD	2 593 375	0.74				253 750	0.07
			484 850	0.14	<i>United Kingdom</i>				
<i>Luxembourg</i>					<i>Venezuela</i>				
2 850 000	SBERBANK 5.125% 12-29/10/2022	USD	2 977 375	0.85	12 150 000	VENEZUELA 0.000% 07-31/03/2038 DFLT	USD	837	0.00
			2 227 500	0.64				837	0.00
			749 875	0.21	Other transferable securities				
<i>Macedonia</i>					Bonds				
2 400 000	MACEDONIA-C BOND 2.750% 18-18/01/2025	EUR	2 828 625	0.81	<i>Venezuela</i>				
			2 828 625	0.81	12 150 000 VENEZUELA 0.000% 07-31/03/2038 DFLT				
<i>Jamaica</i>					<i>Poland</i>				
830 000	JAMAICA GOVT 7.875% 15-28/07/2045	USD	2 746 078	0.79	250 000 REP OF POLAND 4.000% 14-22/01/2024				
1 600 000	JAMAICA GOVT 8.000% 07-15/03/2039	USD	2 746 078	0.79	253 750				
			2 728 563	0.78	Shares/Units in investment funds				
<i>Costa Rica</i>					<i>Luxembourg</i>				
1 075 000	COSTA RICA 7.000% 14-04/04/2044	USD	2 278 563	0.67	166 934.32 BNP PARIBAS INSTICASH USD - X - CAP				
1 400 000	COSTA RICA 7.158% 15-12/03/2045	USD	928 563	0.27	20 978 334				
			1 800 000	0.51	20 978 334				
Total securities portfolio					340 562 565 97.39				

Bond World Emerging Local

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds									
					<i>Thailand</i>				
					189 000 000	THAILAND GOVT 2.125% 16-17/12/2026	THB	34 361 304	4.75
					250 100 000	THAILAND GOVT 3.625% 10-16/06/2023	THB	5 506 220	0.76
					34 200 000	THAILAND GOVT 3.650% 10-20/06/2031	THB	8 088 528	1.12
					41 700 000	THAILAND GOVT 3.775% 12-25/06/2032	THB	1 098 193	0.15
					510 000 000	THAILAND GOVT 4.875% 09-22/06/2029	THB	1 354 444	0.19
								18 313 919	2.53
					<i>Malaysia</i>				
					29 244 000	DANGA CAPITAL BH 4.940% 18-26/01/2033	MYR	33 763 810	4.69
					16 700 000	MALAYSIA INVEST 3.948% 17-14/04/2022	MYR	7 177 480	1.00
					32 200 000	MALAYSIA GOVT 3.480% 13-15/03/2023	MYR	4 138 914	0.57
					36 630 000	MALAYSIA GOVT 3.580% 11-28/09/2018	MYR	7 783 499	1.08
					14 000 000	MALAYSIA GOVT 4.232% 11-30/06/2031	MYR	9 073 043	1.26
					9 360 000	MALAYSIA GOVT 4.498% 10-15/04/2030	MYR	3 312 133	0.46
								2 278 741	0.32
					<i>Mexico</i>				
					136 260 000	MEXICAN BONOS 10.000% 06-20/11/2036	MXN	32 059 511	4.45
					230 000 000	MEXICAN BONOS 6.500% 11-10/06/2021	MXN	8 491 603	1.18
					144 500 000	MEXICAN BONOS 7.750% 12-13/11/2042	MXN	11 320 787	1.57
					107 874 000	PETROLEOS MEXICA 7.190% 13-12/09/2024	MXN	7 362 297	1.02
								4 884 824	0.68
					<i>Turkey</i>				
					8 500 000	TURKEY GOVT BOND 10.500% 17-11/08/2027	TRY	31 841 394	4.42
					18 262 322	TURKEY GOVT BOND 10.600% 16-11/02/2026	TRY	1 359 095	0.19
					23 560 000	TURKEY GOVT BOND 10.700% 16-17/02/2021	TRY	2 989 788	0.41
					62 324 359	TURKEY GOVT BOND 11.000% 17-02/03/2022	TRY	4 371 368	0.61
					58 500 000	TURKEY GOVT BOND 11.000% 17-24/02/2027	TRY	11 261 084	1.56
					12 000 000	TURKEY GOVT BOND 7.400% 15-05/02/2020	TRY	9 628 317	1.34
								2 231 742	0.31
					<i>India</i>				
					480 000 000	HOUSING DEVELOPMENT FINANCE 6.875% 17-30/04/2020	INR	26 883 930	3.73
					90 000 000	HOUSING DEVELOPMENT FINANCE 7.875% 16-21/08/2019	INR	6 778 077	0.94
					580 000 000	INDIA GOVT BOND 6.790% 17-15/05/2027	INR	1 330 001	0.18
					690 000 000	INDIA GOVT BOND 7.170% 18-08/01/2028	INR	7 792 730	1.08
					100 000 000	NTPC LTD 7.250% 17-03/05/2022	INR	9 571 023	1.33
								1 412 099	0.20
					<i>Hungary</i>				
					4 294 420 000	HUNGARY GOVT 0.500% 18-21/04/2021	HUF	21 598 771	3.00
					2 000 000 000	HUNGARY GOVT 1.750% 17-26/10/2022	HUF	14 665 612	2.04
								6 933 159	0.96
					<i>Poland</i>				
					27 000 000	POLAND GOVT BOND 2.250% 16-25/04/2022	PLN	21 000 645	2.92
					37 278 000	POLAND GOVT BOND 3.250% 14-25/07/2025	PLN	7 216 465	1.00
					12 000 000	POLAND GOVT BOND 5.750% 02-23/09/2022	PLN	10 136 184	1.41
								3 647 996	0.51
					<i>Romania</i>				
					5 820 000	ROMANIA 3.500% 15-19/12/2022	RON	15 315 120	2.13
					10 000 000	ROMANIA 4.250% 18-28/06/2023	RON	1 378 363	0.19
					17 340 000	ROMANIA 4.750% 14-24/02/2025	RON	2 426 153	0.34
					27 800 000	ROMANIA 5.850% 13-26/04/2023	RON	4 265 771	0.59
								7 244 833	1.01
					<i>Bahrain</i>				
					12 500 000	CBB INTER SUKUK 6.273% 11-22/11/2018	USD	12 511 813	1.74
								12 511 813	1.74
					<i>Chile</i>				
					2 590 000 000	TESORERIA PESOS 5.000% 15-01/03/2035	CLP	11 322 825	1.57
					4 320 000 000	TESORERIA PESOS 6.000% 13-01/01/2043	CLP	4 018 771	0.56
								7 304 054	1.01
					<i>Dominican Republic</i>				
					478 600 000	REP OF DOMINICAN CBN 11.000% 17-05/01/2024	DOP	9 914 176	1.38
								9 914 176	1.38
					<i>Qatar</i>				
					9 600 000	QATARI DIAR FIN 5.000% 10-21/07/2020	USD	9 840 000	1.37
								9 840 000	1.37

Bond World Emerging Local

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Argentina</i>				
4 000 000	ARGENTINA 6.875% 17-22/04/2021	USD	7 993 818	1.12
	BONO AJUSTE CER 0.000% 18-08/02/2019 FLAT	ARS	3 950 000	0.55
62 500 000	BONO AJUSTE CER 4.000% 18-06/03/2020 FLAT	ARS	2 350 521	0.33
48 557 092	BONO AJUSTE CER 4.000% 18-06/03/2020 FLAT	ARS	1 693 297	0.24
<i>Uruguay</i>				
			6 619 358	0.91
70 140 000	URUGUAY 8.500% 17-15/03/2028	UYU	1 904 456	0.26
150 000 000	URUGUAY 9.875% 17-20/06/2022	UYU	4 714 902	0.65
<i>United States of America</i>				
			5 552 288	0.77
161 500 000	INTL FIN CORP 12.250% 16-05/10/2021	UYU	5 552 288	0.77
<i>Ghana</i>				
			4 085 000	0.57
4 000 000	REP OF GHANA 7.875% 13-07/08/2023	USD	4 085 000	0.57
<i>Oman</i>				
			3 875 000	0.54
4 000 000	OMAN INTRNL BOND 3.625% 16-15/06/2021	USD	3 875 000	0.54
<i>Philippines</i>				
			2 293 738	0.32
60 000 000	PHILIPPINE GOVT 3.500% 16-20/09/2026	PHP	920 319	0.13
60 000 000	PHILIPPINE GOVT 4.000% 17-26/01/2022	PHP	1 072 045	0.15
14 400 000	PHILIPPINE GOVT 8.000% 11-19/07/2031	PHP	301 374	0.04
<i>United Kingdom</i>				
			2 057 033	0.29
57 600 000	EURO BANK RECON & DV 0.000% 17-10/10/2018	UAH	2 057 033	0.29
<i>China</i>				
			1 552 640	0.22
10 000 000	CHINA GOVT BOND 3.850% 18-01/02/2028	CNY	1 552 640	0.22
<i>Czech Republic</i>				
			552 319	0.08
12 000 000	CZECH REPUBLIC 2.500% 13-25/08/2028	CZK	552 319	0.08
Floating rate bonds			834 662	0.12
<i>Argentina</i>				
			834 662	0.12
1 483 000	YPF SOCIEDAD ANO 16-07/07/2020 FRN	USD	834 662	0.12
Money Market Instruments			17 072 326	2.38
<i>Kazakhstan</i>				
			8 645 222	1.20
760 000 000	KAZAKHSTAN 0.000% 18-05/04/2019	KZT	2 096 429	0.29
420 000 000	KAZAKHSTAN 0.000% 18-18/01/2019	KZT	1 171 834	0.16
878 000 000	KAZAKHSTAN 0.000% 18-28/09/2018	KZT	2 523 279	0.35
1 030 000 000	NBK NOTE 0.000% 18-15/03/2019	KZT	2 853 680	0.40
<i>Argentina</i>				
			5 716 343	0.80
90 500 000	ARGENTINA LEBAC 0.000% 17-18/07/2018	ARS	2 992 635	0.42
2 681 475	BONO ARGDUO 4.500% 18-21/06/2019	USD	2 723 708	0.38
<i>Hong Kong</i>				
			2 710 761	0.38
18 000 000	CHINA DEV BANK/HK 3.800% 28/06/2019 CD	CNY	2 710 761	0.38
Shares/Units in investment funds			51 348 965	7.11
<i>Luxembourg</i>				
			51 348 965	7.11
305 856.73	BNP PARIBAS INSTICASH USD - X - CAP	USD	38 436 465	5.32
12 500.00	PARVEST BOND RMB - X - CAP	USD	12 912 500	1.79
Total securities portfolio			660 691 039	91.70

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
126 000	SUNSHINE MID 6.500% 18-15/05/2026	EUR	119 335	0.10					
400 000	TEVA PHARMACEUTICAL 6.000% 18-15/04/2024	USD	340 885	0.28					
190 000	TEVA PHARMACEUTICAL FNC 0.375% 16-25/07/2020	EUR	184 210	0.15					
637 000	TEVA PHARMACEUTICAL FNC 1.125% 16-15/10/2024	EUR	536 749	0.45					
666 000	UNITED GROUP 4.375% 17-01/07/2022	EUR	677 658	0.56					
200 000	ZIGGO BOND FIN 5.875% 15-15/01/2025	USD	160 060	0.13					
250 000	ZIGGO SECURED FINANCE 5.500% 16-15/01/2027	USD	200 013	0.17					
	<i>Italy</i>		2 831 267	2.36					
652 000	TELECOM ITALIA 3.250% 15-16/01/2023	EUR	690 742	0.58					
461 000	TELECOM ITALIA 3.625% 16-19/01/2024	EUR	494 297	0.41					
500 000	TELECOM ITALIA 5.250% 05-17/03/2055	EUR	516 110	0.43					
700 000	TELECOM ITALIA 5.303% 14-30/05/2024	USD	591 302	0.49					
330 000	WIND TRE S.P.A. 3.125% 17-20/01/2025	EUR	267 307	0.22					
400 000	WIND TRE S.P.A. 5.000% 17-20/01/2026	USD	271 509	0.23					
	<i>France</i>		2 597 075	2.16					
300 000	AREVA SA 4.875% 09-23/09/2024	EUR	314 692	0.26					
251 000	CROWN EUROPEAN 2.875% 18-01/02/2026	EUR	237 546	0.20					
100 000	ELIS SA 1.875% 18-15/02/2023	EUR	98 625	0.08					
100 000	ELIS SA 2.875% 18-15/02/2026	EUR	98 400	0.08					
339 000	LA FIN ATALIAN 4.000% 17-15/05/2024	EUR	320 303	0.27					
292 000	NOVAFIVES 5.000% 18-15/06/2025	EUR	278 425	0.23					
170 000	NUMERICABLE 5.375% 14-15/05/2022	EUR	174 633	0.15					
495 000	NUMERICABLE 6.000% 14-15/05/2022	USD	425 470	0.35					
775 000	NUMERICABLE-SFR 7.375% 16-01/05/2026	USD	648 981	0.54					
	<i>Cayman Islands</i>		1 550 314	1.29					
55 000	NOBLE HLDG INTL 6.050% 11-01/03/2041	USD	34 153	0.03					
175 000	NOBLE HLDG INTL 6.200% 10-01/08/2040	USD	107 918	0.09					
195 000	NOBLE HLDG INTL 6.950% 15-01/04/2025	USD	155 325	0.13					
550 000	NOBLE HLDG INTL 7.750% 16-15/01/2024	USD	446 341	0.37					
875 000	TRANSOCEAN INC 9.000% 16-15/07/2023	USD	806 577	0.67					
	<i>Ireland</i>		1 475 763	1.23					
575 000	ARDAGH PKG FIN 6.000% 17-15/02/2025	USD	479 557	0.40					
577 000	EIRCOM FINANCE 4.500% 16-31/05/2022	EUR	587 312	0.49					
199 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	198 023	0.16					
184 000	VIRGIN MEDIA REC 5.750% 18-15/04/2023	GBP	210 871	0.18					
	<i>Finland</i>		887 189	0.74					
429 000	STORA ENSO OYJ 2.500% 17-07/06/2027	EUR	435 186	0.36					
450 000	STORA ENSO OYJ 2.500% 18-21/03/2028	EUR	452 003	0.38					
	<i>Germany</i>		521 356	0.44					
290 000	CBR FASHION FINANCE 5.125% 17-01/10/2022	EUR	247 635	0.21					
300 000	NIDDA BONDCO 5.000% 17-30/09/2025	EUR	273 721	0.23					
	<i>Spain</i>		486 895	0.41					
498 000	GRIFOLS SA 3.200% 17-01/05/2025	EUR	486 895	0.41					
	<i>New Zealand</i>		414 436	0.35					
490 000	REYNOLDS GROUP HOLDINGS INC. 5.125% 16-15/07/2023	USD	414 436	0.35					
	<i>Australia</i>		273 998	0.23					
90 000	FMG RES AUG 2006 4.750% 17-15/05/2022	USD	74 387	0.06					
245 000	FMG RES AUG 2006 5.125% 17-15/05/2024	USD	199 611	0.17					
	<i>Japan</i>		236 318	0.20					
243 000	SOFTBANK GROUP CORP 5.000% 18-15/04/2028	EUR	236 318	0.20					
	<i>Jersey Island</i>		221 720	0.18					
200 000	AA BOND CO LTD 2.875% 16-31/01/2022	GBP	221 720	0.18					
	<i>Denmark</i>		179 551	0.15					
150 000	TELE DANMARK 5.625% 11-23/02/2023	GBP	179 551	0.15					
	Floating rate bonds							1 259 143	1.05
	<i>United States of America</i>							620 563	0.52
75 000	ANDEAVOR LOGISTICS 17-31/12/2049 FRN	USD	63 595	0.05				63 595	0.05
475 000	LENNAR CORP 13-15/11/2022 FRN	USD	406 835	0.34				406 835	0.34
185 000	VIACOM INC 17-28/02/2057 FRN	USD	150 133	0.13				150 133	0.13
	<i>The Netherlands</i>							467 762	0.39
300 000	TELEFONICA EUROP 17-31/12/2049 FRN	EUR	280 500	0.23				280 500	0.23
200 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	187 262	0.16				187 262	0.16
	<i>France</i>							170 818	0.14
175 000	NOVAFIVES 18-15/06/2025 FRN	EUR	170 818	0.14				170 818	0.14
	Other transferable securities							408 300	0.34
	Bonds							408 300	0.34
	<i>France</i>							206 062	0.17
216 000	LA FIN ATALIAN 5.125% 15/05/2025	EUR	206 062	0.17				206 062	0.17
	<i>Iceland</i>							102 238	0.09
100 000	TEVA PHARMACEUTICAL F 4.500% 18-01/03/2025	EUR	102 238	0.09				102 238	0.09
	<i>United States of America</i>							100 000	0.08
100 000	LEVI STRAUSS 3.375% 17-15/03/2027	EUR	100 000	0.08				100 000	0.08
	Total securities portfolio							116 569 150	97.06

Bond World High Yield Short Duration

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
	Bonds		100 259 352	90.29					
	<i>United States of America</i>		<i>52 859 144</i>	<i>47.59</i>					
1 500 000	ALCOA INC 6.150% 10-15/08/2020	USD	1 560 000	1.40	700 000	HELLENIC TELECOM 3.500% 14-09/07/2020	EUR	846 233	0.76
300 000	ALLIANCE DATA 4.500% 17-15/03/2022	EUR	357 202	0.32	750 000	INTL GAME TECH 5.625% 15-15/02/2020	USD	759 375	0.68
700 000	ANTERO RESOURCES 5.375% 14-01/11/2021	USD	708 750	0.64	250 000	INTL GAME TECH 6.250% 15-15/02/2022	USD	256 250	0.23
1 250 000	BALL CORP 4.375% 15-15/12/2020	USD	1 259 375	1.13	900 000	JAGUAR LAND ROVER 4.125% 13-15/12/2018	USD	901 125	0.81
1 500 000	CALPINE CORP 6.000% 13-15/01/2022	USD	1 530 000	1.38	500 000	JAGUAR LAND ROVER 4.125% 13-15/12/2018	USD	500 625	0.45
108 000	CARRIZO OIL & GAS 7.500% 12-15/09/2020	USD	108 675	0.10	600 000	OTE PLC 4.375% 15-02/12/2019	EUR	731 852	0.66
1 000 000	CCO HOLDINGS LLC 5.250% 14-15/03/2021	USD	1 006 875	0.91	750 000	STRETTFORD 6.750% 14-15/07/2024	GBP	1 017 406	0.92
750 000	CENTURYLINK INC 6.450% 11-15/06/2021	USD	771 128	0.69	700 000	TESCO PLC 6.125% 09-24/02/2022	GBP	1 047 896	0.94
750 000	CF INDUSTRIES IN 7.125% 10-01/05/2020	USD	792 188	0.71	1 693 000	VIRGIN MEDIA FIN 7.000% 13-15/04/2023	GBP	2 304 049	2.08
1 070 000	CLEAR CHNL WORLD 7.625% 12-15/03/2020	USD	1 063 623	0.96	<i>Luxembourg</i>				
1 500 000	COMMScope INC 5.000% 14-15/06/2021	USD	1 500 000	1.35	1 353 000	AGUILA 3 SA 9.750% 17-15/12/2022	EUR	1 696 088	1.53
750 000	CSC HOLDINGS LLC 6.750% 11-15/11/2021	USD	785 625	0.71	1 766 000	ALTICE 7.250% 14-15/05/2022	EUR	2 072 202	1.87
2 250 000	DELL INC 5.875% 09-15/06/2019	USD	2 291 084	2.06	1 000 000	ARCELORMITTAL 5.750% 10-05/08/2020	USD	1 032 500	0.93
1 500 000	DENBURY RESOURCES 9.000% 16-15/05/2021	USD	1 585 800	1.43	1 000 000	ARCELORMITTAL 6.750% 12-25/02/2022	USD	1 063 740	0.96
1 250 000	DISH DBS CORP 6.750% 11-01/06/2021	USD	1 251 563	1.13	800 000	CONTOURGLOBAL PWR 5.125% 16-15/06/2021	EUR	943 175	0.85
750 000	DISH DBS CORP 7.875% 09-01/09/2019	USD	778 125	0.70	750 000	FIAT FIN & TRADE 7.375% 11-09/07/2018	EUR	876 407	0.79
1 750 000	ENERGY TRANSFER 7.500% 10-15/10/2020	USD	1 865 938	1.68	500 000	MALLINCKRODT FIN 4.875% 15-15/04/2020	USD	491 250	0.44
1 500 000	EQUINIX INC 5.375% 14-01/01/2022	USD	1 545 000	1.39	633 000	SCHMOLZ+BICKENBACH 5.625% 17-15/07/2022	EUR	746 791	0.67
500 000	GANNETT CO 5.125% 13-15/07/2020	USD	503 125	0.45	100 000	SWISSPORT INVEST 9.750% 15-15/12/2022	EUR	125 366	0.11
1 000 000	GLP CAP/FIN II 4.875% 14-01/11/2020	USD	1 011 250	0.91	358 000	TAKKO LUX 2 SCA 5.375% 17-15/11/2023	EUR	376 812	0.34
2 000 000	HCA HOLDINGS INC 6.250% 12-15/02/2021	USD	2 074 999	1.87	1 500 000	TELECOM ITALIA CAP 7.175% 09-18/06/2019	USD	1 542 675	1.39
500 000	HCA INC 4.250% 14-15/10/2019	USD	503 750	0.45	<i>The Netherlands</i>				
1 000 000	HERTZ CORP 5.875% 13-15/10/2020	USD	977 500	0.88	600 000	GTH FINANCE BV 6.250% 16-26/04/2020	USD	6 624 609	5.96
950 000	HUNTSMAN INT LLC 4.875% 13-15/11/2020	USD	964 250	0.87	610 889			610 889	0.55
500 000	INTL GAME TECH 7.500% 09-15/06/2019	USD	513 750	0.46	1 344 000	IPD 3 BV 4.500% 17-15/07/2022	EUR	1 588 253	1.43
800 000	KB HOME 4.750% 14-15/05/2019	USD	803 280	0.72	1 400 000	LGE HOLDCO VI 7.125% 14-15/05/2024	EUR	1 746 947	1.57
1 000 000	KINDRED HEALTHCARE 8.000% 15-15/01/2020	USD	1 071 510	0.97	1 000 000	NXP BV/NXP FUNDI 4.125% 15-15/06/2020	USD	1 010 000	0.91
1 000 000	LAREDO PETROLEUM 5.625% 14-15/01/2022	USD	986 250	0.89	340 000	PETROBRAS GLOBAL FINANCE 6.125% 17-17/01/2022	USD	346 290	0.31
250 000	LENNAR CORP 4.500% 14-15/06/2019	USD	250 625	0.23	1 113 000	UNITED GROUP 4.375% 17-01/07/2022	EUR	1 322 230	1.19
750 000	LENNAR CORP 4.500% 14-15/11/2019	USD	754 688	0.68	<i>France</i>				
1 500 000	LEVEL 3 FIN INC 6.125% 14-15/01/2021	USD	1 509 375	1.36	500 000	AREVA SA 4.375% 09-06/11/2019	EUR	611 249	0.55
1 000 000	LIMITED BRANDS 6.625% 11-01/04/2021	USD	1 055 000	0.95	600 000	CROWN EUROPEAN 4.000% 14-15/07/2022	EUR	760 976	0.69
750 000	MGM RESORTS 6.750% 13-01/10/2020	USD	785 625	0.71	339 000	EUROPCAR GROUPE 5.750% 15-15/06/2022	EUR	405 687	0.37
1 250 000	MGM RESORTS 8.625% 12-01/02/2019	USD	1 281 250	1.15	450 000	NUMERICABLE 5.375% 14-15/05/2022	EUR	539 715	0.49
1 000 000	NABORS INDUSTRIES INC 5.000% 11-15/09/2020	USD	1 007 500	0.91	500 000	WFS GLOBAL HOLDINGS 12.500% 16-30/12/2022	EUR	649 228	0.58
1 500 000	NETFLIX INC 5.375% 13-01/02/2021	USD	1 541 700	1.39	1 788 000	WFS GLOBAL HOLDINGS 9.500% 15-15/07/2022	EUR	2 188 417	1.97
500 000	NGL ENRGY PART/F 5.125% 15-15/07/2019	USD	500 625	0.45	<i>Jersey Island</i>				
500 000	NRG ENERGY INC 6.250% 14-15/07/2022	USD	514 525	0.46	490 000	AA BOND CO LTD 2.875% 16-31/01/2022	GBP	3 365 419	3.03
1 000 000	OASIS PETROLEUM 6.500% 11-01/11/2021	USD	1 020 000	0.92	394 000	ASTON MARTIN 5.750% 17-15/04/2022	GBP	634 230	0.57
500 000	PRIDE INTL INC 6.875% 10-15/08/2020	USD	522 500	0.47	1 500 000	ASTON MARTIN 6.500% 17-15/04/2022	USD	537 650	0.48
1 500 000	SCIENTIFIC GAMES 10.000% 15-01/12/2022	USD	1 600 455	1.44	22 500	BRITISH AIRWAYS FINANCE 6.750% 99-FLAT	EUR	1 530 750	1.38
250 000	SEALED AIR CORP 6.500% 12-01/12/2020	USD	261 875	0.24	<i>Canada</i>				
300 000	SESI LLC 7.125% 12-15/12/2021	USD	305 250	0.27	3 026 742			3 026 742	2.73
2 250 000	SPRINT NEXTEL 7.000% 12-15/08/2020	USD	2 328 749	2.09	1 500 000	1011778 BC ULC / 4.625% 15-15/01/2022	USD	1 500 000	1.35
1 330 000	TARGA RES PRTNRS 4.125% 14-15/11/2019	USD	1 330 000	1.20	250 000	BOMBARDIER INC 8.750% 16-01/12/2021	USD	275 000	0.25
2 000 000	TENET HEALTHCARE 4.750% 13-01/06/2020	USD	2 005 000	1.81	1 250 000	FIRST QUANTUM 7.000% 14-15/02/2021	USD	1 251 742	1.13
825 000	TES LOG LP/CORP 5.500% 16-15/10/2019	USD	845 625	0.76	<i>Curacao</i>				
1 075 000	TOLL BR FIN CORP 4.000% 13-31/12/2018	USD	1 074 866	0.97	2 100 000	TEVA PHARMACEUTICAL 3.650% 11-10/11/2021	USD	2 019 569	1.82
500 000	WHITING PETROLEUM 5.750% 13-15/03/2021	USD	510 985	0.46	<i>New Zealand</i>				
500 000	YUM! BRANDS INC 3.875% 10-01/11/2020	USD	493 750	0.44	1 459 113			1 459 113	1.31
1 000 000	ZF NA CAPITAL 2.250% 15-26/04/2019	EUR	1 188 561	1.07	1 500 000	REYNOLDS GROUP HOLDINGS INC. 5.750% 13-15/10/2020	USD	1 459 113	1.31
<i>United Kingdom</i>					<i>Cayman Islands</i>				
818 000	DRAX FINCO PLC 4.250% 17-01/05/2022	GBP	1 085 352	0.98	750 000	TRANSOCEAN INC 6.500% 10-15/11/2020	USD	761 250	0.69
1 500 000	FIAT CHRYSLER AU 4.500% 15-15/04/2020	USD	1 499 535	1.35	<i>Germany</i>				
1 000 000	GKN HOLDINGS PLC 5.375% 12-19/09/2022	GBP	1 449 672	1.31	570 000	CBR FASHION FINANCE 5.125% 17-01/10/2022	EUR	568 283	0.51
					<i>Denmark</i>				
					450 000	TDC A/S 3.750% 12-02/03/2022	EUR	551 667	0.50
								551 667	0.50

The accompanying notes form an integral part of these financial statements

Securities portfolio at 30/06/2018

Expressed in USD

Quantity Denomination	Quotation currency	Market value	% of net assets
<i>Italy</i>			
505 000 CMF SPA 9.000% 17-15/06/2022	EUR	501 908	0.45
		501 908	0.45
Floating rate bonds		7 801 245	7.03
<i>The Netherlands</i>			
1 337 000 KPN NV 13-29/03/2049 FRN	EUR	2 058 856	1.85
400 000 TELEFONICA EUROP 14-29/12/2049 FRN	EUR	1 577 358	1.42
		481 498	0.43
<i>United States of America</i>			
1 750 000 SABINE PASS LIQU 14-01/02/2021 FRN	USD	1 828 877	1.65
		1 828 877	1.65
<i>United Kingdom</i>			
1 150 000 CO-OP GRP HLD 11-08/07/2020 SR	GBP	1 640 871	1.48
		1 640 871	1.48
<i>France</i>			
1 200 000 CASINO GUICHARD 12-06/08/2019 FRN	EUR	1 450 097	1.31
		1 450 097	1.31
<i>Mexico</i>			
700 000 AMERICA MOVIL SA 13-06/09/2073 FRN	EUR	822 544	0.74
		822 544	0.74
Total securities portfolio		108 060 597	97.32

Bond World Income

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			33 136 546	8.65					
<i>United States of America</i>									
725	3M CO	USD	122 155	0.03	2 158	REPUBLIC SERVICES INC	USD	126 351	0.03
2 656	AFLAC INC	USD	97 864	0.03	1 069	ROCKWELL COLLINS INC	USD	123 312	0.03
5 786	AGNC INVESTMENT CORP	USD	92 126	0.02	24 387	SIRIUS XM HOLDINGS INC	USD	141 407	0.04
1 649	AIR PRODUCTS AND CHEMICALS INC	USD	219 947	0.06	20 034	SOUTHERN CO/THE	USD	794 634	0.21
1 281	ALLSTATE CORP	USD	100 139	0.03	1 026	STANLEY BLACK & DECKER INC	USD	116 709	0.03
1 097	AMERICAN FINANCIAL GROUP INC	USD	100 845	0.03	3 110	STARBUCKS CORP	USD	130 122	0.03
2 386	AMPHENOL CORP - A	USD	178 099	0.05	1 704	STRYKER CORP	USD	246 446	0.06
10 395	ANNALY CAPITAL MANAGEMENT	USD	91 615	0.02	2 368	SYNOPSYS INC	USD	173 551	0.05
4 540	ARAMARK	USD	144 263	0.04	1 316	THERMO FISHER SCIENTIFIC INC	USD	233 477	0.06
5 487	AT&T INC	USD	150 904	0.04	2 940	THOMSON REUTERS CORP	CAD	101 551	0.03
1 604	AUTOMATIC DATA PROCESSING	USD	184 284	0.05	1 869	TJX COMPANIES INC	USD	152 363	0.04
2 593	AVERY DENNISON CORP	USD	226 753	0.06	1 281	TORCHMARK CORP	USD	89 321	0.02
7 341	BALL CORP	USD	223 522	0.06	1 432	VERISK ANALYTICS INC	USD	132 020	0.03
3 825	BAXTER INTERNATIONAL INC	USD	241 907	0.06	1 608	VISA INC - A	USD	182 416	0.05
1 232	BECTON DICKINSON AND CO	USD	252 784	0.07	1 686	WALT DISNEY CO	USD	151 351	0.04
622	BERKSHIRE HATHAWAY INC - B	USD	99 436	0.03	1 773	WASTE MANAGEMENT INC	USD	123 520	0.03
1 846	BROADRIDGE FINANCIAL SOLUTIONS	USD	181 983	0.05	1 559	WR BERKLEY CORP	USD	96 687	0.03
3 224	CHEVRON CORP	USD	349 116	0.09	20 366	XCEL ENERGY INC	USD	796 813	0.21
8 640	COCA-COLA	USD	324 569	0.08	2 125	YUM BRANDS INC	USD	142 364	0.04
5 993	COLGATE-PALMOLIVE CO	USD	332 668	0.09	<i>Canada</i>				
5 492	COMCAST CORP - A	USD	154 334	0.04	1 389	BANK OF MONTREAL	CAD	91 904	0.02
6 121	CROWN HOLDINGS INC	USD	234 659	0.06	27 557	BCE INC	CAD	955 259	0.25
2 762	DANAHER CORP	USD	233 441	0.06	6 961	CAE INC	CAD	123 778	0.03
9 014	DTE ENERGY COMPANY	USD	800 069	0.21	1 366	CAN IMPERIAL BANK OF COMMERCE	CAD	101 713	0.03
1 906	ECOLAB INC	USD	229 086	0.06	3 459	CGI GROUP INC - A	CAD	187 629	0.05
4 937	EXXON MOBIL CORP	USD	349 825	0.09	6 804	FIRST CAPITAL REALTY INC	CAD	91 526	0.02
2 030	FIDELITY NATIONAL INFO SERV	USD	184 353	0.05	4 779	GEORGE WESTON LTD	CAD	333 754	0.09
2 872	FISERV INC	USD	182 250	0.05	6 151	GILDAN ACTIVEWEAR INC	CAD	148 303	0.04
883	HOME DEPOT INC	USD	147 551	0.04	4 003	GREAT-WEST LIFECO INC	CAD	84 238	0.02
1 029	HONEYWELL INTERNATIONAL INC	USD	126 956	0.03	6 972	H&R REAL ESTATE INV-REIT UTS	CAD	91 335	0.02
1 100	IDEX CORP	USD	128 584	0.03	12 357	IMPERIAL OIL LTD	CAD	351 597	0.09
2 208	INTL FLAVORS & FRAGRANCES	USD	234 426	0.06	1 634	INTACT FINANCIAL CORP	CAD	99 209	0.03
1 671	JACK HENRY & ASSOCIATES INC	USD	186 572	0.05	7 569	LOBLAW COMPANIES LTD	CAD	333 147	0.09
2 342	JOHNSON & JOHNSON	USD	243 397	0.06	11 882	PEMBINA PIPELINE CORP	CAD	352 240	0.09
1 516	LABORATORY CORP AMERICA HOLDINGS	USD	233 110	0.06	4 113	POWER FINANCIAL CORP	CAD	82 348	0.02
3 973	LEGGETT & PLATT INC	USD	151 903	0.04	5 807	RIOCAN REAL ESTATE INVEST TRUST	CAD	91 310	0.02
2 193	LOEWS CORP	USD	90 684	0.02	1 428	ROYAL BANK OF CANADA	CAD	92 039	0.02
109	MARKEL CORP	USD	101 233	0.03	8 450	SHAW COMMUNICATIONS INC - B	CAD	147 339	0.04
1 332	MARSH & MCLENNAN COS	USD	93 516	0.02	5 159	SMART REAL ESTATE INVESTMENT	CAD	102 552	0.03
1 082	MASTERCARD INC - A	USD	182 120	0.05	33 145	TELUS CORP	CAD	1 007 827	0.26
1 059	MCDONALDS CORP	USD	142 122	0.04	1 900	TORONTO DOMINION BANK	CAD	94 131	0.02
3 312	MEDTRONIC PLC	USD	242 851	0.06	9 689	TRANSCANADA CORP	CAD	358 831	0.09
4 598	MERCK & CO INC	USD	239 046	0.06	<i>Switzerland</i>				
2 122	MICROSOFT CORP	USD	179 222	0.05	59	CHOCOLADEFABRIKEN LINDT-PC	CHF	327 226	0.09
838	MOHAWK INDUSTRIES INC	USD	153 791	0.04	916	CHUBB LTD	USD	99 653	0.03
5 520	NEXTERA ENERGY INC	USD	789 693	0.21	414	EMS-CHEMIE HOLDING AG - REG	CHF	227 292	0.06
446	NORTHROP GRUMMAN CORP	USD	117 540	0.03	332	GEBERIT AG - REG	CHF	121 964	0.03
2 353	OMNICOM GROUP	USD	153 709	0.04	122	GIVAUDAN - REG	CHF	236 981	0.06
3 157	PAYCHEX INC	USD	184 815	0.05	960	KUEHNE & NAGEL INTL AG - REG	CHF	123 545	0.03
3 693	PEPSICO INC	USD	344 359	0.09	5 050	NESTLE SA - REG	CHF	334 968	0.09
7 896	PFIZER INC	USD	245 357	0.06	1 352	ROCHE HOLDING AG GENUSSSCHEIN	CHF	257 199	0.07
3 541	PHILLIPS 66	USD	340 619	0.09	717	SCHINDLER HOLDING AG - REG	CHF	129 132	0.03
1 723	PRAXAIR INC	USD	233 388	0.06	59	SGS SA - REG	CHF	134 453	0.04
4 921	PROCTER & GAMBLE CO	USD	329 008	0.09	1 159	SWISS PRIME SITE - REG	CHF	91 122	0.02
2 579	QUEST DIAGNOSTICS INC	USD	242 846	0.06	2 568	SWISSCOM AG - REG	CHF	981 703	0.26
706	RAYTHEON COMPANY	USD	116 813	0.03					

The accompanying notes form an integral part of these financial statements

Bond World Income

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Hong Kong</i>					<i>Luxembourg</i>				
12 500	CK HUTCHISON HOLDINGS LTD	HKD	113 500	0.03	2 301	RTL GROUP	EUR	134 148	0.04
82 500	CLP HOLDINGS LTD	HKD	761 547	0.20				134 148	0.04
902 500	HK ELECTRIC INVESTMENTS -SS	HKD	737 619	0.19	Bonds				
443 600	HONG KONG & CHINA GAS	HKD	726 601	0.19	<i>United States of America</i>				
26 000	MTR CORP	HKD	123 093	0.03	2 000 000	21ST CENTURY FOX 4.500% 11-15/02/2021	USD	1 759 513	0.46
<i>United Kingdom</i>					869 000	ABBOTT LABORATORIES 2.350% 16-22/11/2019	USD	739 936	0.19
853	AON PLC	USD	100 215	0.03	3 080 000	ABBVIE INC 2.500% 15-14/05/2020	USD	2 606 215	0.68
4 779	BUNZL PLC	GBP	124 021	0.03	3 000 000	ALTRIA GROUP INC 9.250% 09-06/08/2019	USD	2 744 684	0.72
8 325	COMPASS GROUP PLC	GBP	152 361	0.04	2 500 000	AMERICAN EXPRESS 0.625% 16-22/11/2021	EUR	2 528 261	0.66
4 256	CRODA INTERNATIONAL PLC	GBP	231 100	0.06	3 000 000	AMERICAN EXPRESS 2.200% 17-30/10/2020	USD	2 510 347	0.66
13 885	GLAXOSMITHKLINE PLC	GBP	240 191	0.06	2 000 000	AMERICAN INTERNATIONAL GROUP 3.300% 16-01/03/2021	USD	1 711 778	0.45
6 622	RELX PLC	GBP	121 493	0.03	2 000 000	AMERICAN TOWER 3.300% 16-15/02/2021	USD	1 711 133	0.45
<i>Singapore</i>					2 000 000	AMGEN INC 4.500% 10-15/03/2020	USD	1 753 059	0.46
56 100	ASCENDAS REAL ESTATE INV TRT	SGD	92 983	0.02	2 000 000	ANTHEM INC 2.500% 17-21/11/2020	USD	1 683 915	0.44
70 500	CAPITALAND MALL TRUST	SGD	91 642	0.02	3 000 000	ANZ BANKING NY 1.600% 16-15/07/2019	USD	2 534 966	0.66
39 500	SATS LTD	SGD	123 991	0.03	3 000 000	ANZ BANKING NY 2.050% 16-23/09/2019	USD	2 541 026	0.66
18 100	SINGAPORE AIRLINES LTD	SGD	121 340	0.03	1 095 000	AT&T INC 2.800% 16-17/02/2021	USD	922 929	0.24
87 700	SINGAPORE PRESS HOLDINGS LTD	SGD	143 105	0.04	2 955 000	BANK OF AMERICA CORP 7.625% 09-01/06/2019	USD	2 635 791	0.69
56 400	SINGAPORE TECH ENGINEERING	SGD	116 546	0.03	3 000 000	BECTON DICKINSON 2.675% 14-15/12/2019	USD	2 550 212	0.67
93 800	SUNTEC REIT	SGD	101 852	0.03	3 000 000	BOSTON PROPERTIES LP 5.875% 09-15/10/2019	USD	2 646 418	0.69
<i>France</i>					1 500 000	BOSTON SCIENTIFC 6.000% 09-15/01/2020	USD	1 338 496	0.35
6 137	BUREAU VERITAS SA	EUR	140 292	0.04	4 000 000	CAPITAL ONE NA 2.350% 17-31/01/2020	USD	3 376 685	0.88
1 527	DASSAULT SYSTEMES SA	EUR	183 240	0.05	3 000 000	CENTENE CORP 5.625% 16-15/02/2021	USD	2 623 763	0.69
268	HERMES INTERNATIONAL	EUR	140 378	0.04	3 000 000	CENTURYLINK INC 5.625% 13-01/04/2020	USD	2 598 390	0.68
1 338	MICHELIN (CGDE)	EUR	139 553	0.04	2 000 000	CITIZENS BANK NA 2.250% 17-30/10/2020	USD	1 669 643	0.44
1 119	THALES SA	EUR	123 482	0.03	2 381 000	CLEAN HARBORS IN 5.250% 12-01/08/2020	USD	2 044 411	0.53
<i>Australia</i>					2 500 000	COCA-COLA 2.000% 12-05/12/2019	EUR	2 558 723	0.67
25 945	AMCOR LTD	AUD	236 871	0.06	1 500 000	CONSTELLATION ENERGY GROUP 5.150% 10-01/12/2020	USD	1 327 827	0.35
2 290	ASX LTD	AUD	93 379	0.02	2 000 000	CONTINENTAL RES 5.000% 12-15/09/2022	USD	1 735 622	0.45
16 545	DEXUS	AUD	101 767	0.03	2 900 000	DAVITA INC 5.750% 12-15/08/2022	USD	2 525 761	0.66
16 497	TRANSURBAN GROUP	AUD	125 035	0.03	1 900 000	DISH DBS CORP 5.125% 13-01/05/2020	USD	1 611 066	0.42
<i>Spain</i>					1 500 000	DISH DBS CORP 7.875% 09-01/09/2019	USD	1 332 919	0.35
2 583	AMADEUS IT GROUP SA	EUR	174 611	0.05	3 000 000	DOM GAS HOLD LLC 2.800% 15-15/11/2020	USD	2 538 715	0.66
14 342	ENAGAS SA	EUR	359 124	0.09	4 000 000	DTE ENERGY CO 1.500% 16-01/10/2019	USD	3 359 325	0.88
<i>Germany</i>					1 567 000	EXELON GENERATION 4.000% 10-01/10/2020	USD	1 360 508	0.36
2 458	AXEL SPRINGER SE	EUR	152 273	0.04	1 000 000	GANNETT CO 6.375% 13-15/10/2023	USD	880 048	0.23
1 348	MAN SE	EUR	130 689	0.03	3 500 000	GOLDMAN SACHS GROUP 2.625% 16-25/04/2021	USD	2 931 563	0.77
3 286	SYMRISE AG	EUR	246 779	0.06	2 000 000	GROUP 1 AUTO 5.000% 15-01/06/2022	USD	1 700 141	0.44
<i>Italy</i>					3 000 000	HONEYWELL INTERNATIONAL 0.650% 16-21/02/2020	EUR	3 031 127	0.79
2 657	LUXOTTICA GROUP SPA	EUR	146 826	0.04	2 000 000	HUGHES SATELITE 6.500% 12-15/06/2019	USD	1 753 158	0.46
96 305	SNAM SPA	EUR	344 387	0.09	2 000 000	HUMANA INC 2.500% 17-15/12/2020	USD	1 681 323	0.44
<i>Belgium</i>					2 300 000	ISTAR FINANCIAL 5.000% 14-01/07/2019	USD	1 965 012	0.51
7 082	COLRUYT SA	EUR	346 097	0.09	1 800 000	JM SMUCKER CO 2.500% 15-15/03/2020	USD	1 525 519	0.40
972	GROUPE BRUXELLES LAMBERT SA	EUR	87 791	0.02	4 000 000	KRAFT FOODS GROUP 5.375% 13-10/02/2020	USD	3 543 064	0.94
<i>Japan</i>					750 000	KROGER 6.150% 08-15/01/2020	USD	671 028	0.18
6 300	CANON INC	JPY	176 733	0.05	3 000 000	LEVEL 3 COMMUNICATIONS INC 5.750% 15-01/12/2022	USD	2 569 483	0.67
4 400	SANKYO CO LTD	JPY	147 512	0.04	2 000 000	LIFEPOINT HOSPIT 5.500% 14-01/12/2021	USD	1 710 848	0.45
<i>Norway</i>					2 000 000	MOLSON COORS 1.450% 16-15/07/2019	USD	1 685 907	0.44
41 118	ORKLA ASA	NOK	308 515	0.08	2 000 000	MORGAN STANLEY 5.625% 09-23/09/2019	USD	1 765 157	0.46
<i>Bermuda</i>					2 000 000	NATIONAL AUSTRALIA BANK / NY 2.625% 16-14/01/2021	USD	1 683 061	0.44
4 005	ARCH CAPITAL GROUP LTD	USD	90 765	0.02	3 000 000	NCR CORP 4.625% 13-15/02/2021	USD	2 550 212	0.67
963	RENAISSANCERE HOLDINGS LTD	USD	99 240	0.03	1 100 000	NORFOLK SOUTHERN 5.900% 09-15/06/2019	USD	967 715	0.25
<i>Ireland</i>					2 500 000	PRAXAIR INC 1.500% 14-11/03/2020	EUR	2 566 119	0.67
1 313	ACCENTURE PLC - A	USD	183 970	0.05	2 500 000	REYNOLDS AMERICAN 8.125% 15-23/06/2019	USD	2 244 444	0.59
					3 000 000	RHP HOTEL PPTY 5.000% 13-15/04/2021	USD	2 575 907	0.67
					2 000 000	ROPER TECHNOLOGI 3.000% 15-15/12/2020	USD	1 700 650	0.44

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Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments			9 700 082	2.55
<i>France</i>				
1 000 000	ARCELORMITTAL 0.000% 09/08/2018 NEUCP	EUR	9 700 082	2.55
1 000 000	ARCELORMITTAL 0.000% 09/08/2018 NEUCP	EUR	1 000 028	0.26
3 500 000	CASINO GUICHARD PERRACHON 0.000% 03/07/2018 NEUCP	EUR	3 499 984	0.92
4 000 000	LISI 0.000% 10/07/2018 NEUCP	EUR	4 000 060	1.06
1 200 000	STEF SA 0.000% 28/08/2018 NEUCP	EUR	1 200 010	0.31
Shares/Units in investment funds			37 112 995	9.72
<i>France</i>				
BNP PARIBAS AM KLE EONIA PRIME FCP			35 074 809	9.19
246.25	- DIS	EUR	2 489 483	0.65
1 000.00	BNP PARIBAS CREDIT 12 M FCP	EUR	998 870	0.26
19.29	BNP PARIBAS MONEY 3M - IC	EUR	447 945	0.12
339.84	T Q FI HIGH VOL PARTS SUPER X	EUR	31 138 511	8.16
<i>Luxembourg</i>				
PARWORLD ABSOLUTE RETURN EQUITY			2 038 186	0.53
20.62	NEUTRAL - I - CAP	EUR	2 038 186	0.53
Total securities portfolio			365 889 136	95.71

Bond World Inflation-Linked

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					134 838 869	93.97			
Bonds					131 137 143	91.39			
<i>United States of America</i>					<i>57 632 718</i>	<i>40.18</i>			
221 664	US TREASURY I/L STOCK 2.500% 09-15/01/2029	USD	223 086	0.16	1 243 828	UK TREASURY I/L GILT 1.250% 05-22/11/2055	GBP	3 398 696	2.37
2 170 320	US TREASURY INFL IX N/B 0.125% 13-15/01/2023	USD	1 817 155	1.27	148 089	UK TREASURY I/L GILT 1.250% 08-22/11/2032	GBP	247 601	0.17
12 081 314	US TREASURY INFL IX N/B 0.125% 17-15/04/2022	USD	10 134 668	7.07	1 095 476	UK TREASURY I/L STOCK 0.125% 15-22/03/2046	GBP	1 962 034	1.37
1 205 478	US TREASURY INFL IX N/B 0.375% 13-15/07/2023	USD	1 023 080	0.71	1 714 418	UK TREASURY I/L STOCK 1.875% 07-22/11/2022	GBP	2 292 184	1.60
1 296 163	US TREASURY INFL IX N/B 0.375% 17-15/01/2027	USD	1 078 628	0.75	<i>France</i>				
2 764 692	US TREASURY INFL IX N/B 0.375% 17-15/07/2027	USD	2 303 678	1.61	704 467	FRANCE O.A.T. 0.100% 16-25/07/2047	EUR	788 031	0.55
8 326 772	US TREASURY INFL IX N/B 0.500% 18-15/01/2028	USD	6 977 313	4.86	4 239 412	FRANCE O.A.T. I/L 0.250% 13-25/07/2024	EUR	4 685 543	3.27
4 434 102	US TREASURY INFL IX N/B 0.625% 13-15/02/2043	USD	3 593 971	2.50	1 607 396	FRANCE O.A.T. I/L 0.100% 15-01/03/2025	EUR	1 752 004	1.22
4 379 880	US TREASURY INFL IX N/B 0.625% 14-15/01/2024	USD	3 746 364	2.61	185 200	FRANCE O.A.T. I/L 0.100% 18-25/07/2036	EUR	205 694	0.14
7 326 412	US TREASURY INFL IX N/B 0.625% 16-15/01/2026	USD	6 240 893	4.35	1 448 763	FRANCE O.A.T. I/L 1.100% 10-25/07/2022	EUR	1 621 945	1.13
7 331 141	US TREASURY INFL IX N/B 0.625% 18-15/04/2023	USD	6 267 486	4.37	646 942	FRANCE O.A.T. I/L 1.800% 07-25/07/2040	EUR	983 588	0.69
906 761	US TREASURY INFL IX N/B 0.750% 12-15/02/2042	USD	758 246	0.53	1 036 665	FRANCE O.A.T. I/L 2.100% 07-25/07/2023	EUR	1 232 077	0.86
1 148 785	US TREASURY INFL IX N/B 0.750% 15-15/02/2045	USD	954 361	0.67	462 445	FRANCE O.A.T. I/L 3.400% 09-25/07/2029	EUR	694 192	0.48
2 376 219	US TREASURY INFL IX N/B 0.875% 17-15/02/2047	USD	2 035 233	1.42	<i>Italy</i>				
1 057	US TREASURY INFL IX N/B 1.000% 16-15/02/2046	USD	933	0.00	2 183 390	ITALY BTTPS I/L 0.100% 16-15/05/2022	EUR	2 158 246	1.50
203 150	US TREASURY INFL IX N/B 1.000% 18-15/02/2048	USD	179 840	0.13	1 149 092	ITALY BTTPS I/L 1.250% 15-15/09/2032	EUR	1 096 509	0.76
1 945 298	US TREASURY INFL IX N/B 1.375% 14-15/02/2044	USD	1 859 853	1.30	1 344 048	ITALY BTTPS I/L 1.300% 17-15/05/2028	EUR	1 316 227	0.92
107 607	US TREASURY INFL IX N/B 1.750% 08-15/01/2028	USD	100 706	0.07	776 557	ITALY BTTPS I/L 2.350% 14-15/09/2024	EUR	840 529	0.59
1 489 172	US TREASURY INFL IX N/B 2.000% 06-15/01/2026	USD	1 397 628	0.97	560 078	ITALY BTTPS I/L 2.550% 09-15/09/2041	EUR	622 168	0.43
602 618	US TREASURY INFL IX N/B 2.125% 10-15/02/2040	USD	648 760	0.45	1 139 469	ITALY BTTPS I/L 2.600% 07-15/09/2023	EUR	1 249 120	0.87
2 459 149	US TREASURY INFL IX N/B 2.125% 11-15/02/2041	USD	2 666 483	1.86	778 011	ITALY BTTPS I/L 3.100% 11-15/09/2026	EUR	890 512	0.62
1 288 965	US TREASURY INFL IX N/B 2.375% 04-15/01/2025	USD	1 224 103	0.85	<i>Spain</i>				
356 192	US TREASURY INFL IX N/B 3.625% 98-15/04/2028	USD	387 280	0.27	417 316	SPAIN I/L BOND 0.150% 18-30/11/2023	EUR	440 569	0.31
1 782 682	US TREASURY INFL IX N/B 3.875% 99-15/04/2029	USD	2 012 970	1.40	541 343	SPAIN I/L BOND 0.300% 16-30/11/2021	EUR	572 124	0.40
<i>United Kingdom</i>					632 616	SPAIN I/L BOND 0.550% 14-30/11/2019	EUR	652 152	0.45
131 917	NETWORK RAIL INFRASTRUCTURE FINANCE 1.375% 07-22/11/2037	GBP	240 439	0.17	2 161 775	SPAIN I/L BOND 0.650% 17-30/11/2027	EUR	2 329 313	1.62
240 249	UK TREASURY I/L GILT 0.125% 11-22/03/2029	GBP	328 967	0.23	147 959	SPAIN I/L BOND 1.000% 15-30/11/2030	EUR	164 099	0.11
1 549 016	UK TREASURY I/L GILT 0.125% 12-22/03/2024	GBP	1 964 528	1.37	489 000	SPANISH GOVT 2.900% 16-31/10/2046	EUR	533 944	0.37
465 970	UK TREASURY I/L GILT 0.125% 12-22/03/2044	GBP	811 852	0.57	<i>Japan</i>				
1 110 812	UK TREASURY I/L GILT 0.125% 13-22/03/2068	GBP	2 891 063	2.01	55 848 000	JAPAN I/L-10YR 0.100% 13-10/09/2023	JPY	448 473	0.31
3 278	UK TREASURY I/L GILT 0.125% 14-22/03/2058	GBP	7 093	0.00	4 136 000	JAPAN I/L-10YR 0.100% 14-10/03/2024	JPY	33 277	0.02
172 053	UK TREASURY I/L GILT 0.125% 16-22/11/2036	GBP	267 658	0.19	118 708 000	JAPAN I/L-10YR 0.100% 14-10/09/2024	JPY	960 597	0.67
90 780	UK TREASURY I/L GILT 0.125% 16-22/11/2056	GBP	192 319	0.13	9 072 000	JAPAN I/L-10YR 0.100% 15-10/03/2025	JPY	73 482	0.05
766 565	UK TREASURY I/L GILT 0.125% 16-22/11/2065	GBP	1 904 783	1.33	298 169 739	JAPAN I/L-10YR 0.100% 16-10/03/2026	JPY	2 428 958	1.69
106 840	UK TREASURY I/L GILT 0.125% 17-10/08/2048	GBP	198 434	0.14	<i>Germany</i>				
247 204	UK TREASURY I/L GILT 0.250% 12-22/03/2052	GBP	503 820	0.35	22 373	DEUTSCHLAND I/L 0.100% 12-15/04/2023	EUR	24 231	0.02
396 000	UK TREASURY I/L GILT 0.375% 11-22/03/2062	GBP	988 217	0.69	293 569	DEUTSCHLAND I/L 0.100% 15-15/04/2046	EUR	364 124	0.25
2 105 757	UK TREASURY I/L GILT 0.625% 09-22/11/2042	GBP	3 971 257	2.77	2 891 378	DEUTSCHLAND I/L 0.500% 14-15/04/2030	EUR	3 435 213	2.39
2 803 239	UK TREASURY I/L GILT 0.750% 07-22/11/2047	GBP	5 892 618	4.11	<i>Australia</i>				
968 024	UK TREASURY I/L GILT 0.750% 11-22/03/2034	GBP	1 564 886	1.09	1 327 000	AUSTRALIAN I/L 1.250% 12-21/02/2022	AUD	976 666	0.68
2 451 226	UK TREASURY I/L GILT 1.125% 07-22/11/2037	GBP	4 515 427	3.15	149 000	AUSTRALIAN I/L 2.000% 13-21/08/2035	AUD	122 622	0.09
					2 238 000	AUSTRALIAN I/L 3.000% 09-20/09/2025 FLAT	AUD	2 007 770	1.40
					<i>Canada</i>				
					94 044	CANADA GOVT I/L 1.250% 13-01/12/2047	CAD	74 355	0.05
					1 103 306	CANADA GOVT I/L 1.500% 10-01/12/2044	CAD	898 686	0.63
					309 161	CANADA GOVT I/L 2.000% 07-01/12/2041	CAD	268 127	0.19
					797 116	CANADA GOVT I/L 3.000% 03-01/12/2036	CAD	749 072	0.52
					320 850	CANADA GOVT I/L 4.000% 09-01/12/2031	CAD	306 041	0.21
					256 674	CANADA GOVT I/L 4.250% 91-01/12/2021	CAD	189 850	0.13
					98 636	CANADA GOVT I/L 4.250% 95-01/12/2026	CAD	84 759	0.06
					<i>Sweden</i>				
					4 420 000	SWEDEN I/L 4.297% 99-01/12/2028	SEK	845 569	0.59
					<i>Denmark</i>				
					1 626 329	DENMARK I/L GOVT 0.100% 12-15/11/2023	DKK	236 557	0.16
					<i>New Zealand</i>				
					5 000	NEW ZEALAND I/L 3.000% 13-20/09/2030 FLAT	NZD	3 534	0.00

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Floating rate bonds		3 701 726	2.58
	<i>United Kingdom</i>		3 701 726	2.58
176 000	UK TREASURY I/L STOCK 2.829% 02- 26/01/2035	GBP	533 389	0.37
774 000	UK TREASURY I/L STOCK 7.633% 92- 22/07/2030	GBP	3 168 337	2.21
	Total securities portfolio		134 838 869	93.97

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			577 123 811	96.49					
<i>United States of America</i>									
86 928	ACUITY BRANDS INC-W/D	USD	8 626 909	1.44					
196 667	ADVANCED DRAINAGE SYSTEMS INC	USD	4 809 081	0.80					
156 588	AMERICAN WATER WORKS CO INC	USD	11 450 887	1.91					
200 618	BADGER METER INC	USD	7 680 720	1.28					
740 385	DARLING INGREDIENTS INC	USD	12 606 615	2.11					
377 976	FRANKLIN ELECTRIC CO INC	USD	14 600 418	2.44					
409 668	GENERAC HOLDINGS INC	USD	18 150 936	3.04					
206 431	ITRON INC	USD	10 617 260	1.78					
80 767	LENNOX INTERNATIONAL INC	USD	13 845 673	2.31					
361 470	ORMAT TECHNOLOGIES INC	USD	16 467 465	2.75					
246 538	POWER INTEGRATIONS INC	USD	15 425 122	2.58					
176 965	PTC INC	USD	14 218 737	2.38					
453 238	RAYONIER INC	USD	15 019 295	2.51					
253 866	SENSATA TECHNOLOGIES HOLDING	USD	10 345 548	1.73					
266 222	SMITH (A.O.) CORP	USD	13 487 244	2.25					
898 356	SUNPOWER CORP	USD	5 901 581	0.99					
510 814	TRIMBLE INC	USD	14 367 806	2.40					
128 439	WATTS WATER TECHNOLOGIES - A	USD	8 624 571	1.44					
689 598	WELBILT INC	USD	13 177 107	2.20					
217 907	XYLEM INC	USD	12 575 542	2.10					
<i>China</i>									
1 120 000	ENN ENERGY HOLDINGS LTD	HKD	9 419 337	1.57					
446 083	HOLLYSYS AUTOMATION TECHNOLO	USD	8 458 976	1.41					
35 472 000	HUANENG RENEWABLES CORP - H	HKD	10 128 388	1.69					
37 981 800	XINYI SOLAR HOLDINGS LTD	HKD	9 988 198	1.67					
3 530 100	ZHUZHOU CRRC TIMES ELECTRIC	HKD	14 356 731	2.40					
<i>United Kingdom</i>									
329 018	DIALIGHT PLC	GBP	1 867 666	0.31					
2 061 574	DS SMITH PLC	GBP	12 150 081	2.03					
212 310	SPIRAX-SARCO ENGINEERING PLC	GBP	15 652 866	2.62					
<i>The Netherlands</i>									
720 395	ARCADIS NV	EUR	11 137 307	1.86					
529 944	SIGNIFY NV	EUR	11 791 254	1.97					
<i>Switzerland</i>									
200 882	LANDIS+GYR GROUP AG	CHF	11 947 051	2.00					
5 821	LEM HOLDING SA - REG	CHF	7 430 957	1.24					
<i>Spain</i>									
2 141 645	EDP RENOVAVEIS SA	EUR	19 124 891	3.21					
<i>Australia</i>									
3 262 358	BRAMBLES LTD	AUD	18 355 066	3.08					
<i>Germany</i>									
546 774	INFINEON TECHNOLOGIES AG	EUR	11 936 076	2.00					
89 227	NORMA GROUP SE	EUR	5 242 086	0.88					
<i>Sweden</i>									
1 825 431	NIBE INDUSTRIER AB - B	SEK	16 802 165	2.82					
<i>Austria</i>									
157 764	LENZING AG	EUR	16 312 798	2.73					
<i>Norway</i>									
821 882	TOMRA SYSTEMS ASA	NOK	14 769 002	2.47					
<i>Denmark</i>									
139 203	NOVOZYMES A/S - B	DKK	6 047 755	1.01					
160 128	VESTAS WIND SYSTEMS A/S	DKK	8 489 210	1.42					
					<i>Taiwan</i>				
2 532 062	ADVANTECH CO LTD	TWD	14 317 330	2.39					
					<i>Belgium</i>				
233 626	UMICORE	EUR	11 482 718	1.92					
					<i>South Korea</i>				
168 089	COWAY CO LTD	KRW	11 191 854	1.87					
					<i>Hong Kong</i>				
23 378 000	BEIJING ENTERPRISES WATER GR	HKD	10 915 985	1.82					
					<i>France</i>				
943 493	SUEZ	EUR	10 477 490	1.75					
					<i>Japan</i>				
131 091	RINNAI CORP	JPY	9 891 103	1.65					
					<i>Thailand</i>				
6 155 880	DELTA ELECTRONICS THAI-FORGN	THB	9 309 983	1.56					
					<i>Brazil</i>				
1 614 408	CIA SANEAMENTO BASICO DE - ADR	USD	8 310 215	1.39					
					<i>Ireland</i>				
182 387	KINGSPAN GROUP PLC	EUR	7 820 755	1.31					
					Total securities portfolio				
			577 123 811	96.49					

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments			318 442 622	92.59
<i>Germany</i>			<i>79 820 801</i>	<i>23.21</i>
10 000 000	ALLIANZ SE 0.000% 22/08/2018	USD	9 966 191	2.90
10 000 000	BAYERISCHE LANDESBANK 0.000% 30/07/2018	USD	9 980 412	2.90
10 000 000	COMMERZBANK AG 0.000% 09/08/2018	USD	9 973 825	2.90
10 000 000	DEKABANK DEUTSCHE GIRO 0.000% 06/08/2018	USD	9 975 990	2.90
10 000 000	DEUTSCHE BAHN AG 0.000% 18/07/2018	USD	9 988 696	2.90
10 000 000	MERCK FINANCIAL SERVICES 0.000% 03/07/2018	USD	9 998 128	2.91
10 000 000	MERCK FINANCIAL SERVICES 0.000% 04/09/2018	USD	9 958 783	2.90
10 000 000	MERCK FINANCIAL SERVICES 0.000% 31/07/2018	USD	9 978 776	2.90
<i>France</i>			<i>69 899 348</i>	<i>20.33</i>
10 000 000	AGENCE CENTRALE DES OR 0.000% 11/07/2018	USD	9 993 466	2.91
10 000 000	ARKEMA 0.000% 31/07/2018 NEUCP	USD	9 981 948	2.90
10 000 000	BANK OF CHINA LTD 0.000% 08/08/2018 NEUCP	USD	9 973 089	2.90
10 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.000% 09/07/2018 NEUCP	USD	9 994 209	2.91
10 000 000	CREDIT INDUSTRIEL ET CO 0.000% 09/07/2018 NEUCP	USD	9 994 209	2.91
10 000 000	INTESA SANPAOLO S.P.A. 0.000% 18/07/2018 NEUCP	USD	9 988 171	2.90
10 000 000	LA BANQUE POSTALE 0.000% 09/08/2018 NEUCP	USD	9 974 256	2.90
<i>United Kingdom</i>			<i>59 904 723</i>	<i>17.41</i>
10 000 000	BARCLAYS BANK PLC 0.000% 31/07/2018	USD	9 979 800	2.90
10 000 000	BP CAPITAL PLC 0.000% 30/07/2018	USD	9 980 821	2.90
10 000 000	HITACHI CAPITAL UK PLC 0.000% 16/07/2018	USD	9 989 817	2.90
10 000 000	mitsubishi UFJ TRUST + 0.000% 13/08/2018	USD	9 971 806	2.90
10 000 000	SANTANDER UK GRP 0.000% 09/07/2018	USD	9 994 160	2.91
10 000 000	SUMITOMO MITSUI TRUST BANK 0.000% 18/07/2018	USD	9 988 319	2.90
<i>Belgium</i>			<i>30 969 771</i>	<i>9.01</i>
11 000 000	ENI FINANCE INTERNATIONAL 0.000% 05/07/2018	USD	10 996 340	3.20
10 000 000	ENI FINANCE INTERNATIONAL 0.000% 10/07/2018	USD	9 993 291	2.91
10 000 000	KBC BANK NV 0.000% 31/07/2018	USD	9 980 140	2.90
<i>The Netherlands</i>			<i>19 977 130</i>	<i>5.80</i>
10 000 000	ING BANK NV 0.000% 18/07/2018	USD	9 988 418	2.90
10 000 000	REPSOL INTERNATIONAL F 0.000% 17/07/2018	USD	9 988 712	2.90
<i>Australia</i>			<i>19 973 302</i>	<i>5.81</i>
10 000 000	MIZUHO BANK LIMITED/SYDNEY 0.000% 10/07/2018	USD	9 993 387	2.91
10 000 000	MIZUHO BANK LIMITED/SYDNEY 0.000% 30/07/2018	USD	9 979 915	2.90
<i>Qatar</i>			<i>19 933 242</i>	<i>5.80</i>
10 000 000	QATAR NATIONAL BANK SAQ 0.000% 03/07/2018	USD	9 997 987	2.91
10 000 000	QATAR NATIONAL BANK SAQ 0.000% 03/10/2018	USD	9 935 255	2.89
<i>South Korea</i>			<i>9 970 148</i>	<i>2.90</i>
10 000 000	THE EXPORT-IMPORT BANK 0.000% 16/08/2018	USD	9 970 148	2.90
<i>Singapore</i>			<i>7 994 157</i>	<i>2.32</i>
8 000 000	STANDARD CHARTERED BANK 0.000% 11/07/2018	USD	7 994 157	2.32
Shares/Units in investment funds			20 185 010	5.86
<i>Luxembourg</i>			<i>20 185 010</i>	<i>5.86</i>
132 231.00	BNP PARIBAS INSTICASH USD - I - CAP	USD	20 185 010	5.86
Total securities portfolio			338 627 632	98.45

Consumer Innovators

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			206 348 914	95.26					
<i>United States of America</i>									
48 549	ACTIVISION BLIZZARD INC	USD	3 173 534	1.46					
2 824	ALPHABET INC - A	USD	2 731 217	1.26					
13 937	AMAZON.COM INC	USD	20 290 447	9.38					
16 875	APPLE INC	USD	2 675 458	1.24					
3 840	BOOKING HOLDINGS INC	USD	6 666 973	3.08					
44 538	COLUMBIA SPORTSWEAR CO	USD	3 489 265	1.61					
218 096	COMCAST CORP - A	USD	6 128 842	2.83					
11 199	CUBIC CORP	USD	615 799	0.28					
27 920	ELECTRONIC ARTS INC	USD	3 372 257	1.56					
18 830	EXPEDIA INC	USD	1 938 399	0.89					
20 576	FIVE BELOW	USD	1 721 966	0.79					
25 412	GRUBHUB INC	USD	2 283 391	1.05					
30 838	HASBRO INC	USD	2 438 145	1.13					
63 692	HILTON WORLDWIDE HOLDINGS INC	USD	4 318 324	1.99					
66 256	HOME DEPOT INC	USD	11 071 513	5.12					
138 246	LIONS GATE ENTERTAINMENT - A	USD	2 938 860	1.36					
76 546	LIVE NATION ENTERTAINMENT INC	USD	3 184 308	1.47					
64 276	MATCH GROUP INC	USD	2 132 716	0.98					
68 703	MINDBODY INC - A	USD	2 271 368	1.05					
20 918	NETFLIX INC	USD	7 012 917	3.25					
95 863	NIKE INC - B	USD	6 542 215	3.02					
8 619	OREILLY AUTOMOTIVE INC	USD	2 019 528	0.93					
46 639	PLANET FITNESS INC - A	USD	1 755 229	0.81					
26 940	SHAKE SHACK INC - A	USD	1 527 035	0.70					
46 710	SQUARE INC - A	USD	2 466 022	1.14					
71 813	STARBUCKS CORP	USD	3 004 638	1.39					
104 660	TAPESTRY INC	USD	4 187 117	1.93					
51 756	TENNECO INC	USD	1 948 691	0.90					
32 497	TRIPADVISOR INC	USD	1 550 604	0.72					
75 319	TWENTY-FIRST CENTURY FOX - A	USD	3 205 517	1.48					
20 483	ULTA BEAUTY INC	USD	4 095 723	1.89					
9 709	VAIL RESORTS INC	USD	2 280 083	1.05					
84 294	WALT DISNEY CO	USD	7 567 002	3.50					
27 878	WAYFAIR INC - A	USD	2 835 674	1.31					
47 630	WINGSTOP INC	USD	2 126 226	0.98					
51 942	YUM CHINA HOLDINGS INC	USD	1 711 010	0.79					
<i>Japan</i>									
10 400	FAST RETAILING CO LTD	JPY	4 096 906	1.89					
25 800	KAO CORP	JPY	1 684 886	0.78					
3 700	NINTENDO CO LTD	JPY	1 039 495	0.48					
37 700	SHISEIDO CO LTD	JPY	2 564 924	1.18					
74 100	SONY CORP	JPY	3 258 189	1.50					
93 700	START TODAY CO LTD	JPY	2 907 187	1.34					
84 800	TOYOTA MOTOR CORP	JPY	4 708 380	2.17					
<i>United Kingdom</i>									
51 259	APTIV PLC	USD	4 022 836	1.86					
107 692	BURBERRY GROUP PLC	GBP	2 630 347	1.21					
532 183	DOMINOS PIZZA GROUP PLC	GBP	2 087 570	0.96					
60 944	INTERCONTINENTAL HOTELS GROUP	GBP	3 252 736	1.50					
<i>Canada</i>									
34 506	LULULEMON ATHLETICA INC	USD	3 689 841	1.70					
78 845	MAGNA INTERNATIONAL INC	CAD	3 925 181	1.81					
50 923	RESTAURANT BRANDS INTERN	USD	2 630 000	1.21					
					<i>China</i>				
22 233	ALIBABA GROUP HOLDING - ADR	USD	3 532 944	1.63					
43 371	CTRIIP.COM INT-ADR	USD	1 769 312	0.82					
45 373	HUAZHU GROUP LTD - ADR	USD	1 631 804	0.75					
74 000	TENCENT HOLDINGS LTD	HKD	3 183 964	1.47					
					<i>France</i>				
15 211	LOREAL	EUR	3 217 127	1.49					
20 634	LVMH	EUR	5 884 817	2.72					
					<i>Germany</i>				
14 470	ADIDAS AG	EUR	2 705 167	1.25					
					<i>Australia</i>				
80 098	DOMINOS PIZZA ENTERPRISES	AUD	2 647 288	1.22					
					Shares/Units in investment funds				
					<i>Luxembourg</i>				
9 023.69	BNP PARIBAS FLEXI I EQUITY USA MID CAP GROWTH - X - CAP	USD	936 415	0.43					
					Total securities portfolio				
			207 285 329	95.69					

Convertible Bond Europe

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			2 888 192	0.70					
<i>France</i>									
59 000	MAISONS DU MONDE SA	EUR	1 860 860	0.45					
<i>United Kingdom</i>									
2 746 437	SIRIUS MINERALS PLC	GBP	1 027 332	0.25					
Convertible bonds			364 655 752	87.42					
<i>France</i>									
8 700 000	AIRBUS GROUP NV 0.000% 15-01/07/2022 CV	EUR	10 355 436	2.48					
9 500 000	AIRBUS SE 0.000% 16-14/06/2021 CV	EUR	11 975 700	2.87					
9 300 000	ARCHER OBLIGATIONS 0.000% 17-31/03/2023 CV	EUR	11 792 400	2.83					
4 143 680	BIM 2.500% 15-13/11/2020 CV FLAT	EUR	4 123 072	0.99					
368 442	ELIS SA 0.000% 17-06/10/2023 CV FLAT	EUR	11 630 535	2.79					
5 775 845	KORIAN SA 2.500% 17-31/12/2049 CV FLAT	EUR	6 038 279	1.45					
6 200 000	MICHELIN 0.000% 17-10/01/2022 CV	USD	5 150 957	1.23					
6 590 750	NEXITY 0.125% 16-01/01/2023 CV FLAT	EUR	7 137 485	1.71					
4 472 280	REMY COINTREAU 0.125% 16-07/09/2026 CV FLAT	EUR	5 096 622	1.22					
3 998 678	SAFRAN SA 0.000% 16-31/12/2020 CV FLAT	EUR	4 854 060	1.16					
29 300	SEB SA 0.000% 16-17/11/2021 CV	EUR	5 781 681	1.39					
7 000 000	TECHNIP 0.875% 16-25/01/2021 CV	EUR	8 434 048	2.02					
7 600 000	TOTAL SA 0.500% 15-02/12/2022 CV	USD	7 119 284	1.71					
77 183	UBISOFT ENTERTAINMENT 0.000% 16-27/09/2021 CV	EUR	7 423 229	1.78					
11 600 000	VINCI SA 0.375% 17-16/02/2022 CV	USD	10 659 303	2.56					
<i>Germany</i>					88 678 820	21.25			
12 900 000	BAYER AG 0.050% 17-15/06/2020 CV	EUR	14 609 250	3.50					
2 200 000	DEUTSCHE POST AG 0.050% 17-30/06/2025 CV	EUR	2 142 250	0.51					
29 900 000	DEUTSCHE WOHNEN 0.600% 17-05/01/2026 CV	EUR	31 469 750	7.54					
4 500 000	FRESENIUS SE & CO 0.000% 14-24/09/2019 CV	EUR	6 340 500	1.52					
10 100 000	FRESENIUS SE & CO 0.000% 17-31/01/2024 CV	EUR	10 313 110	2.47					
1 000 000	LEG IMMOBILIEN 0.500% 14-01/07/2021 CV	EUR	1 755 000	0.42					
5 000 000	MTU AERO ENGINES 0.125% 16-17/05/2023 CV	EUR	7 091 880	1.70					
13 400 000	SYMRISE AG 0.238% 17-20/06/2024 CV	EUR	14 957 080	3.59					
<i>The Netherlands</i>					40 496 097	9.71			
4 900 000	FIELDLINK NV 3.750% 16-22/12/2021 CV	EUR	5 224 184	1.25					
7 800 000	QIAGEN NV 0.875% 14-19/03/2021 CV	USD	8 850 533	2.12					
9 250 000	SIEMENS FINAN 1.650% 15-16/08/2019 CV	USD	9 127 834	2.19					
16 800 000	STMICROELECTRONICS 0.250% 17-03/07/2024 CV	USD	17 293 546	4.15					
<i>Mexico</i>					20 704 375	4.96			
21 100 000	AMERICA MOVIL SA 0.000% 15-28/05/2020 CV	EUR	20 704 375	4.96					
<i>United Kingdom</i>					17 652 783	4.24			
5 200 000	BP CAPITAL PLC 1.000% 16-28/04/2023 CV	GBP	7 827 783	1.88					
10 000 000	INTL CONSOLIDATED 0.250% 15-17/11/2020 CV	EUR	9 825 000	2.36					
<i>Spain</i>					16 936 730	4.06			
5 200 000	ACS ACTIVIDADES 1.625% 14-27/03/2019 CV	EUR	5 798 000	1.39					
6 200 000	CELLNEX TELECOM 1.500% 18-16/01/2026 CV	EUR	6 244 330	1.50					
3 800 000	NH HOTELES SA 4.000% 13-08/11/2018 CV	EUR	4 894 400	1.17					
<i>Norway</i>					10 555 190	2.53			
12 800 000	TELENOR EAST HOL 0.250% 16-20/09/2019 CV	USD	10 555 190	2.53					
					<i>Italy</i>				
2 400 000	BUZZI UNICEM 1.375% 13-17/07/2019 CV	EUR	8 822 271	2.11					
5 700 000	PRYSMIAN SPA 0.000% 17-17/01/2022 CV	EUR	3 184 800	0.76					
					<i>Switzerland</i>				
9 780 000	SIKA AG 0.150% 18-05/06/2025 CV	CHF	8 741 558	2.10					
					<i>Denmark</i>				
5 900 000	GN STORE NORD 0.000% 17-31/05/2022 CV	EUR	8 741 558	2.10					
					<i>Belgium</i>				
5 250 000	BNP PARIBAS FORTIS BANK SA/NV 07-29/12/2049 FRN CV	EUR	6 991 500	1.68					
					<i>United States of America</i>				
4 400 000	JP MORGAN CHASE 0.000% 18-11/01/2021 CV	USD	6 991 500	1.68					
					<i>Austria</i>				
4 000 000	AMS AG 0.875% 17-28/09/2022 CV	USD	4 488 750	1.08					
					<i>Ireland</i>				
3 400 000	GLANBIA COOP SOC 1.375% 16-09/06/2021 CV	EUR	4 488 750	1.08					
					<i>Cayman Islands</i>				
2 200 000	SIEM INDUSTRIES 2.250% 16-02/06/2021 CV	EUR	3 520 226	0.84					
					<i>United Arab Emirates</i>				
3 400 000	AABAR INVESTMENT 0.500% 15-27/03/2020 CV	EUR	3 520 226	0.84					
					<i>Luxembourg</i>				
3 000 000	APERAM 0.625% 14-08/07/2021 CV	USD	3 520 192	0.84					
					<i>Hungary</i>				
2 800 000	HUNGARIAN STATE 3.375% 13-02/04/2019 CV	EUR	3 510 500	0.84					
					<i>Shares/Units in investment funds</i>				
					<i>France</i>				
8 741.89	BNP PARIBAS CASH INVEST - PRIVILEGE - CAP	EUR	19 984 981	4.79					
					Total securities portfolio				
					387 528 925				
					92.91				

Convertible Bond Europe Small Cap

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Convertible bonds			343 276 105	96.04					
<i>France</i>									
7 298 192	BIM 2.500% 15-13/11/2020 CV FLAT	EUR	7 261 895	2.03					
4 449 560	FIGEAC AERO 1.125% 17-18/10/2022 CV FLAT	EUR	4 222 584	1.18					
2 091 980	GENFIT 3.500% 17-16/10/2022 CV FLAT	EUR	2 143 573	0.60					
197 967	KORIAN SA 2.500% 17-31/12/2049 CV FLAT	EUR	8 205 732	2.30					
9 020 837	MAISONS DU MONDE 0.125% 17-06/12/23 CV FLAT	EUR	8 898 229	2.49					
1 213 170	NEOPOST SA 15-29/12/2049 CV FRN FLAT	EUR	1 174 047	0.33					
11 097 578	NEXANS SA 2.500% 12-01/01/2019 CV FLAT	EUR	11 286 454	3.16					
9 020 969	NEXITY 0.125% 16-01/01/2023 CV FLAT	EUR	9 769 302	2.73					
9 800 000	ORPAR 0.000% 17-20/06/2024 CV	EUR	10 033 338	2.81					
44 537	SEB SA 0.000% 16-17/11/2021 CV	EUR	8 788 353	2.46					
<i>The Netherlands</i>									
9 200 000	BE SEMICONDUCTOR INDUSTRIES 0.500% 17-06/12/2024 CV	EUR	8 581 024	2.40					
4 600 000	CAPITAL STAGE FI 17-31/12/2049 CV FRN	EUR	4 935 800	1.38					
5 500 000	FIELDLINK NV 3.750% 16-22/12/2021 CV	EUR	5 863 880	1.64					
6 500 000	FUGRO NV 4.000% 16-26/10/2021 CV	EUR	6 386 250	1.79					
5 800 000	QIAGEN NV 0.500% 17-13/09/2023 CV	USD	5 365 180	1.50					
4 600 000	ROYAL BAM GROUP 3.500% 16-13/06/2021 CV	EUR	4 611 500	1.29					
9 300 000	SALZGITTER FIN B 0.000% 15-05/06/2022 CV	EUR	9 509 250	2.66					
2 000 000	SHOP APOTHEKE 4.500% 18-19/04/2023 CV	EUR	2 222 500	0.62					
7 700 000	SONAE INVMNTS 1.625% 14-11/06/2019 CV	EUR	7 666 890	2.15					
12 200 000	WERELDHAVE NV 1.000% 14-22/05/2019 CV	EUR	12 163 400	3.40					
<i>Spain</i>									
12 800 000	ACS ACTIVIDADES 1.625% 14-27/03/2019 CV	EUR	14 271 999	3.99					
5 700 000	CO ECONOMICA 1.000% 16-01/12/2023 CV	EUR	5 725 650	1.60					
2 800 000	ENCE ENERGIA Y CELULOSA 1.250% 18-05/03/2023 CV	EUR	3 344 292	0.94					
9 800 000	INDRA SISTEMAS 1.750% 13-17/10/2018 CV	EUR	9 780 400	2.74					
2 900 000	NH HOTELES SA 4.000% 13-08/11/2018 CV	EUR	3 735 200	1.05					
<i>Germany</i>									
3 600 000	AURELIUS SE 1.000% 15-01/12/2020 CV	EUR	4 080 665	1.14					
2 300 000	HEIDELBERG DRUCK 5.250% 15-30/03/2022 CV	EUR	2 415 000	0.68					
8 600 000	RAG STIFTUNG 0.000% 14-31/12/2018 CV	EUR	8 600 000	2.41					
4 200 000	SAF - HOLLAND SA 1.000% 14-12/09/2020 CV	EUR	4 856 250	1.36					
8 800 000	TAG IMMOBILIEN AG 0.625% 17-01/09/2022 CV	EUR	9 952 800	2.78					
<i>Italy</i>									
9 200 000	BENI STABILI 0.875% 15-31/01/2021 CV	EUR	9 384 000	2.63					
3 600 000	BUZZI UNICEM 1.375% 13-17/07/2019 CV	EUR	4 777 200	1.34					
6 600 000	SOGEFI 2.000% 14-21/05/2021 CV	EUR	6 319 500	1.77					
<i>Jersey Island</i>									
4 500 000	ENTERPRISE FUNDI 3.500% 13-10/09/2020 CV	GBP	5 055 408	1.41					
1 600 000	GREAT PORTLAND 1.000% 13-10/09/2018 CV	GBP	1 835 762	0.51					
5 600 000	HELICAL BAR 4.000% 14-17/06/2019 CV	GBP	6 356 081	1.78					
5 300 000	ST MODWEN PROP 2.875% 14-06/03/2019 CV	GBP	6 023 068	1.69					
<i>Switzerland</i>									
2 810 000	BASILEA PHARMACEUTICA 2.750% 15-23/12/2022 CV	CHF	2 444 980	0.68					
9 845 000	IMPLENIA 0.500% 15-30/06/2022 CV	CHF	9 230 616	2.58					
6 535 000	SWISS PRIME SITE 0.250% 16-16/06/2023 CV	CHF	5 535 317	1.55					
<i>Finland</i>									
4 400 000	OUTOKUMPU OYJ 3.250% 15-26/02/2020 CV	EUR	4 661 800	1.30					
8 600 000	SOLIDIUM OY 0.000% 14-04/09/2018 CV	EUR	8 600 000	2.41					
					<i>Luxembourg</i>				
3 400 000	APERAM 0.625% 14-08/07/2021 CV	USD	3 376 267	0.94					
7 800 000	KLOECKNER & CO 2.000% 16-08/09/2023 CV	EUR	7 837 518	2.19					
					<i>United States of America</i>				
14 000 000	JP MORGAN CHASE 0.000% 18-11/01/2021 CV	USD	11 200 719	3.13					
					<i>Sweden</i>				
45 000 000	RECIPHARM 2.750% 16-06/10/2021 CV	SEK	4 232 927	1.18					
67 000 000	SAS AB 3.625% 14-01/04/2019 CV	SEK	6 438 669	1.80					
					<i>Cyprus</i>				
6 700 000	AROUNDTOWN PROPERTY 1.500% 15-18/01/2021 CV	EUR	8 844 000	2.47					
					<i>Ireland</i>				
7 700 000	GLANBIA COOP SOC 1.375% 16-09/06/2021 CV	EUR	7 950 250	2.22					
					<i>Denmark</i>				
4 600 000	GN STORE NORD 0.000% 17-31/05/2022 CV	EUR	5 451 000	1.53					
					<i>Belgium</i>				
4 264 184	ECONOCOM GROUP 0.500% 18-06/03/2023 CV FLAT	EUR	4 020 000	1.12					
					<i>Bermuda</i>				
4 800 000	BW GROUP LTD 1.750% 14-10/09/2019 CV	USD	3 924 900	1.10					
					<i>Norway</i>				
4 600 000	BORR DRILLING 3.875% 18-23/05/2023 CV	USD	3 924 686	1.10					
					Other transferable securities				
					20				
					0.00				
					Convertible bonds				
					20				
					0.00				
					<i>Germany</i>				
200 000	ARCANDOR AG 8.875% 08-31/12/2099 CV DFLT	EUR	20	0.00					
					Shares/Units in investment funds				
					7 989 742				
					2.24				
					<i>France</i>				
3 494.90	BNP PARIBAS CASH INVEST - PRIVILEGE - CAP	EUR	7 989 742	2.24					
					Total securities portfolio				
					351 265 867				
					98.28				

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>The Netherlands</i>				
15 000 000	NXP SEMICONDUCTORS 1.000% 14-01/12/2019 CV	USD	65 663 386	5.00
8 000 000	QIAGEN NV 0.375% 14-19/03/2019 CV	USD	18 046 206	1.37
11 750 000	SIEMENS FINAN 1.650% 15-16/08/2019 CV	USD	10 154 853	0.77
20 000 000	STMICROELECTRONICS 0.000% 17-03/07/2022 CV	USD	13 537 528	1.03
<i>Spain</i>				
11 000 000	ACS ACTIVIDADES 1.625% 14-27/03/2019 CV	EUR	23 924 799	1.83
14 200 000	CELLNEX TELECOM 1.500% 18-16/01/2026 CV	EUR	31 017 752	2.36
<i>Cayman Islands</i>				
3 000 000	SIEM INDUSTRIES 2.250% 16-02/06/2021 CV	EUR	14 320 001	1.09
15 000 000	TRANSOCEAN INC 0.500% 18-30/01/2023 CV	USD	16 697 751	1.27
<i>United Kingdom</i>				
8 000 000	BP CAPITAL PLC 1.000% 16-28/04/2023 CV	GBP	26 848 496	2.04
<i>United Arab Emirates</i>				
12 000 000	DP WORLD LTD 1.750% 14-19/06/2024 CV	USD	5 485 150	0.42
<i>Ireland</i>				
7 000 000	JAZZ INVT I LTD 1.500% 17-15/08/2024 CV	USD	21 363 346	1.62
<i>Mexico</i>				
6 000 000	CEMEX SAB 3.720% 15-15/03/2020 CV	USD	14 060 503	1.07
<i>Malaysia</i>				
6 740 000	INDAH CAPITAL 0.000% 13-24/10/2018 CV	SGD	12 428 100	0.94
<i>Norway</i>				
2 800 000	MARINE HARVEST 0.125% 15-05/11/2020 CV	EUR	7 292 849	0.55
<i>Italy</i>				
3 600 000	PRYSMIAN SPA 0.000% 17-17/01/2022 CV	EUR	7 292 849	0.55
Other transferable securities			12 467 547	0.94
Convertible bonds			12 467 547	0.94
<i>Jersey Island</i>				
5 893 000	WRIGHT MEDICAL 2.000% NOTES 2015 15/02/2020 CV	USD	6 375 498	0.48
<i>United States of America</i>				
6 000 000	ISIS PHARMACEUTICALS 1.000% 14-15/11/2021 CV	USD	6 375 498	0.48
<i>Luxembourg</i>				
33 800 000	ESPIRITO SANTO 5.050% 05-15/11/2025 CV SR DFLT	EUR	5 894 733	0.45
Shares/Units in investment funds			1 104 409	0.08
<i>Luxembourg</i>				
1.00	PARWORLD FLEXIBLE CONVERTIBLE BOND FUND - X - CAP	USD	1 104 409	0.08
Total securities portfolio			1 224 214 627	92.91

Covered Bond Euro

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
	Bonds		126 414 282	95.39					
	<i>France</i>		33 203 628	25.05					
900 000	AXA BANK EUROPE 0.125% 17-14/03/2022	EUR	903 560	0.68	500 000	CAJA RURAL NAV 0.875% 18-08/05/2025	EUR	501 732	0.38
600 000	BPCE SFH 0.375% 16-10/02/2023	EUR	605 854	0.46	800 000	IBERCAJA 0.250% 16-18/10/2023	EUR	790 086	0.60
200 000	BPCE SFH 0.500% 15-11/10/2022	EUR	203 397	0.15	2 100 000	KUTXABANK 1.750% 14-27/05/2021	EUR	2 202 940	1.66
500 000	BPCE SFH 0.750% 18-02/09/2025	EUR	506 173	0.38	<i>Belgium</i>				
700 000	BPCE SFH 1.500% 14-30/01/2020	EUR	719 890	0.54	1 900 000	BELFIUS BANK SA 0.375% 14-27/11/2019	EUR	1 918 596	1.45
200 000	BPCE SFH 2.125% 13-17/09/2020	EUR	210 462	0.16	1 300 000	BELFIUS BANK SA 0.625% 14-14/10/2021	EUR	1 329 105	1.00
1 600 000	BPCE SFH 4.000% 11-23/03/2022	EUR	1 838 527	1.39	2 500 000	BNP PARIBAS FORTIS SA 0.000% 16-24/10/2023	EUR	2 465 066	1.86
500 000	CAISSE FR DE FINANCEMENT 0.375% 16-23/06/2025	EUR	495 381	0.37	1 500 000	BNP PARIBAS FORTIS SA 0.500% 17-23/09/2024	EUR	1 509 340	1.14
2 900 000	CAISSE FR DE FINANCEMENT 0.375% 17-11/05/2024	EUR	2 906 923	2.20	500 000	ING BELGIUM SA 0.500% 15-01/10/2021	EUR	508 771	0.38
1 700 000	CAISSE FR DE FINANCEMENT 0.625% 16-13/04/2026	EUR	1 699 391	1.28	1 200 000	ING BELGIUM SA 0.625% 18-30/05/2025	EUR	1 206 084	0.91
1 100 000	CAISSE FR DE FINANCEMENT 0.750% 17-11/01/2027	EUR	1 102 514	0.83	1 200 000	KBC BANK NV 0.125% 15-28/04/2021	EUR	1 209 249	0.91
800 000	CAISSE REFIN L HAB 3.600% 11-13/09/2021	EUR	896 106	0.68	300 000	KBC BANK NV 0.375% 16-01/09/2022	EUR	304 066	0.23
750 000	CAISSE REFIN L HAB 3.600% 12-08/03/2024	EUR	891 585	0.67	1 000 000	KBC BANK NV 0.750% 18-08/03/2026	EUR	1 011 644	0.76
200 000	CAISSE REFIN L HAB 4.000% 11-10/01/2022	EUR	229 062	0.17	1 600 000	KBC BANK NV 1.250% 13-28/05/2020	EUR	1 647 009	1.24
1 800 000	CAISSE REFIN L HAB 4.000% 12-17/06/2022	EUR	2 087 538	1.58	<i>The Netherlands</i>				
100 000	CIE FINANCEMENT FONCIER 0.375% 15-29/10/2020	EUR	101 395	0.08	200 000	ABN AMRO BANK NV 1.125% 17-12/01/2032	EUR	198 352	0.15
100 000	CM - CIC COVERED B 3.125% 10-09/09/2020	EUR	107 369	0.08	1 000 000	ABN AMRO BANK NV 1.250% 18-10/01/2033	EUR	998 586	0.75
1 800 000	CREDIT AGRICOLE HOME 0.125% 16-28/08/2020	EUR	1 815 146	1.37	1 100 000	ABN AMRO BANK NV 1.500% 15-30/09/2030	EUR	1 152 038	0.87
1 900 000	CREDIT AGRICOLE HOME 0.375% 16-24/03/2023	EUR	1 921 129	1.45	500 000	ABN AMRO BANK NV 2.375% 14-23/01/2024	EUR	558 224	0.42
1 100 000	CREDIT AGRICOLE HOME L 0.625% 14-28/11/2022	EUR	1 126 177	0.85	1 000 000	ABN AMRO BANK NV 4.250% 11-06/04/2021	EUR	1 122 905	0.85
750 000	CREDIT AGRICOLE HOME L 0.625% 15-11/09/2023	EUR	765 429	0.58	1 800 000	COOPERATIEVE RAB 0.250% 17-31/05/2024	EUR	1 793 474	1.35
1 300 000	CREDIT AGRICOLE HOME L 0.750% 17-05/05/2027	EUR	1 298 122	0.98	1 200 000	COOPERATIEVE RAB 0.875% 18-08/02/2028	EUR	1 206 363	0.91
600 000	CREDIT MUTUEL - CIC 0.375% 16-12/09/2022	EUR	607 759	0.46	2 200 000	ING BANK NV 1.875% 13-22/05/2023	EUR	2 385 262	1.80
1 000 000	CREDIT MUTUEL - CIC 0.625% 17-10/02/2025	EUR	1 010 895	0.76	750 000	ING BANK NV 3.375% 12-10/01/2022	EUR	840 923	0.63
1 000 000	CREDIT MUTUEL - CIC 1.000% 18-30/04/2028	EUR	1 009 275	0.76	<i>Italy</i>				
1 500 000	CREDIT MUTUEL ARKEA 4.500% 11-13/04/2021	EUR	1 694 693	1.28	2 000 000	CASS RISP PARMA 0.875% 15-16/06/2023	EUR	8 933 952	6.74
1 300 000	HSBC SFH 0.500% 18-17/04/2025	EUR	1 302 618	0.98	1 300 000	CREDITO EMILIANO 0.875% 14-05/11/2021	EUR	1 317 606	0.99
700 000	HSBC SFH 1.875% 13-28/10/2020	EUR	734 494	0.55	1 100 000	CREDITO EMILIANO 3.250% 13-09/07/2020	EUR	1 167 451	0.88
800 000	LA BANQUE POSTALE 0.500% 16-18/01/2023	EUR	813 436	0.61	1 000 000	INTESA SANPAOLO 1.125% 17-16/06/2027	EUR	978 241	0.74
1 200 000	LA BANQUE POSTALE 1.875% 13-11/09/2020	EUR	1 256 264	0.95	1 300 000	INTESA SANPAOLO 3.625% 12-05/12/2022	EUR	1 474 130	1.11
2 100 000	LA BANQUE POSTALE 2.375% 14-15/01/2024	EUR	2 343 064	1.77	1 963 000	UNICREDIT S.P.A. 1.875% 13-31/01/2019	EUR	1 983 878	1.50
	<i>Spain</i>		21 150 001	15.97	<i>Finland</i>				
400 000	BANCO BILBAO VIZCAYA ARGENTARIA 0.625% 15-17/05/2021	EUR	407 625	0.31	695 000	NORDEA BANK FINLAND 0.125% 15-17/06/2020	EUR	700 043	0.53
400 000	BANCO BILBAO VIZCAYA ARGENTARIA 0.625% 16-18/03/2023	EUR	406 341	0.31	600 000	NORDEA BANK FINLAND 0.625% 15-17/03/2027	EUR	595 537	0.45
2 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 3.500% 05-07/10/2020	EUR	2 165 175	1.63	1 200 000	NORDEA BANK FINLAND 0.625% 15-19/10/2022	EUR	1 227 442	0.93
500 000	BANCO BILBAO VIZCAYA ARGENTARIA 3.500% 06-24/01/2021	EUR	545 986	0.41	900 000	NORDEA MORTGAGE 0.025% 17-24/01/2022	EUR	901 629	0.68
1 500 000	BANCO BILBAO VIZCAYA ARGENTARIA 4.000% 05-25/02/2025	EUR	1 837 431	1.39	1 130 000	OP CORPORATE BANK 0.250% 16-11/05/2023	EUR	1 133 652	0.86
2 400 000	BANCO POPULAR ESPANOL 0.750% 15-29/09/2020	EUR	2 440 753	1.84	1 000 000	OP MORTGAGE BANK 1.500% 14-17/03/2021	EUR	1 044 717	0.79
800 000	BANCO SANTANDER 1.125% 14-27/11/2024	EUR	831 871	0.63	<i>Australia</i>				
100 000	BANCO SANTANDER 4.000% 05-07/04/2020	EUR	107 454	0.08	1 200 000	ANZ BANKING 0.375% 14-19/11/2019	EUR	5 581 226	4.21
300 000	BANCO SANTANDER 4.625% 07-04/05/2027	EUR	397 289	0.30	625 000	NATIONAL AUSTRALIA BANK 0.250% 17-28/03/2022	EUR	1 210 681	0.91
1 300 000	BANKIA 0.875% 16-21/01/2021	EUR	1 328 171	1.00	3 000 000	WESTPAC BANKING 1.500% 14-24/03/2021	EUR	628 642	0.47
500 000	BANKIA 1.125% 15-05/08/2022	EUR	517 027	0.39	600 000	WESTPAC BANKING 2.125% 12-09/07/2019	EUR	3 127 275	2.37
700 000	BANKINTER SA 0.875% 15-03/08/2022	EUR	717 223	0.54	500 000	WESTPAC BANKING 2.125% 12-09/07/2019	EUR	614 628	0.46
1 900 000	BANKINTER SA 1.000% 15-05/02/2025	EUR	1 933 731	1.46	<i>United Kingdom</i>				
1 000 000	BANKINTER SA 1.250% 18-07/02/2028	EUR	1 015 377	0.77	600 000	ABBEY NATIONAL TREASURY 0.250% 15-21/04/2022	EUR	5 554 977	4.19
500 000	CAIXABANK 1.000% 18-17/01/2028	EUR	493 439	0.37	1 700 000	ABBEY NATIONAL TREASURY 4.250% 06-12/04/2021	EUR	603 481	0.46
1 300 000	CAJA RURAL NAV 0.500% 15-16/03/2022	EUR	1 310 372	0.99	1 700 000	LLOYDS BANK PLC 0.500% 16-11/04/2023	EUR	1 904 507	1.44
1 200 000	CAJA RURAL NAV 0.625% 16-01/12/2023	EUR	1 199 978	0.91	500 000	LLOYDS BANK PLC 0.625% 15-14/09/2022	EUR	505 556	0.38
					500 000	LLOYDS BANK PLC 1.375% 14-16/04/2021	EUR	509 780	0.38
					1 000 000	LLOYDS BANK PLC 3.375% 07-28/02/2022	EUR	1 040 261	0.78
					700 000	NATIONWIDE BLDG 4.375% 07-28/02/2022	EUR	810 606	0.61
					180 000	YORKSHIRE BLD SOC 0.375% 17-11/04/2023	EUR	180 786	0.14

The accompanying notes form an integral part of these financial statements

Covered Bond Euro

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Sweden</i>				
1 000 000	SKANDINAVISKA ENSKILDA BANK 0.250% 17-20/06/2024	EUR	4 914 462	3.71
870 000	SKANDINAVISKA ENSKILDA BANK 1.625% 13-04/11/2020	EUR	992 512	0.75
1 800 000	SKANDINAVISKA ENSKILDA BANK 4.125% 11-07/04/2021	EUR	907 206	0.68
1 000 000	SWEDBANK HYPOTEK 0.400% 17-08/05/2024	EUR	2 012 053	1.52
			1 002 691	0.76
<i>Canada</i>				
2 400 000	ROYAL BANK OF CANADA 0.125% 16- 11/03/2021	EUR	4 466 195	3.37
1 051 000	ROYAL BANK OF CANADA 0.250% 18- 28/06/2023	EUR	2 413 034	1.82
1 000 000	TORONTO DOMINION BANK 0.375% 16- 27/04/2023	EUR	1 048 089	0.79
			1 005 072	0.76
<i>Ireland</i>				
300 000	BANK IRELAND MTGE 0.375% 15-07/05/2022	EUR	4 043 450	3.05
549 000	BANK IRELAND MTGE 0.625% 15-19/02/2021	EUR	303 875	0.23
1 000 000	BANK IRELAND MTGE 0.625% 18-14/03/2025	EUR	559 769	0.42
2 000 000	BANK IRELAND MTGE 3.625% 13-02/10/2020	EUR	1 008 292	0.76
			2 171 514	1.64
<i>Norway</i>				
1 096 000	DNB BOLIGKREDITT 0.625% 18-19/06/2025	EUR	3 894 011	2.95
2 500 000	DNB NOR BOLIGKRE 3.875% 11-16/06/2021	EUR	1 101 369	0.83
			2 792 642	2.12
<i>Germany</i>				
700 000	LANDBK HESSEN - TH 0.000% 17-12/01/2022	EUR	3 572 651	2.69
320 000	MUNCHEN HYPOBANK 1.375% 13-16/04/2021	EUR	702 596	0.53
340 000	UNICREDIT BANK A 1.250% 13-22/04/2020	EUR	334 286	0.25
2 000 000	UNICREDIT BANK A 1.875% 14-09/04/2024	EUR	349 608	0.26
			2 186 161	1.65
<i>Portugal</i>				
400 000	BANCO COMMERCIAL PORTUGUES 0.750% 17-31/05/2022	EUR	2 131 652	1.61
300 000	BANCO SANTANDER TOTTA 0.875% 15- 27/10/2020	EUR	405 175	0.31
900 000	BANCO SANTANDER TOTTA 0.875% 17- 25/04/2024	EUR	305 491	0.23
500 000	BANCO SANTANDER TOTTA 1.250% 17- 26/09/2027	EUR	914 608	0.69
			506 378	0.38
Total securities portfolio			126 414 282	95.39

Cross Asset Absolute Return

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>Germany</i>									
43 707	ADO PROPERTIES SA	EUR	2 034 998	0.68	2 000 000	CITIGROUP INC 5.000% 04-02/08/2019	EUR	2 109 517	0.71
151 215	DEUTSCHE WOHNEN AG - BR	EUR	6 260 301	2.09	1 500 000	CITIGROUP INC 7.375% 09-04/09/2019	EUR	1 630 232	0.55
37 700	LEG IMMOBILIEN AG	EUR	3 509 116	1.17	5 000 000	MORGAN STANLEY 5.000% 07-02/05/2019	EUR	5 215 204	1.74
128 430	TAG IMMOBILIEN AG	EUR	2 418 337	0.81	<i>Germany</i>				
115 213	VONOVIA SE	EUR	4 709 907	1.57	1 000 000	BASF SE 1.375% 14-22/01/2019	EUR	1 004 752	0.34
24 817	VONOVIA SE	EUR	1 011 541	0.34	5 500 000	DAIMLER AG 0.500% 16-09/09/2019	EUR	5 537 465	1.85
<i>Japan</i>					<i>Norway</i>				
630	INVINCIBLE INVESTMENT CORP	JPY	242 972	0.08	3 200 000	SANTANDER CONSUMER 1.000% 16-25/02/2019	EUR	3 221 728	1.08
665	JAPAN HOTEL REIT INVESTMENT	JPY	426 849	0.14	<i>Spain</i>				
123	JAPAN REAL ESTATE INVESTMENT	JPY	557 701	0.19	3 000 000	GAS NATURAL CAP 5.375% 11-24/05/2019	EUR	3 146 641	1.05
280	JAPAN RETAIL FUND INVESTMENT	JPY	432 360	0.14	<i>Luxembourg</i>				
105	NIPPON BUILDING FUND INC	JPY	518 920	0.17	2 000 000	HEIDELCEMENT FIN 9.500% 11-15/12/2018	EUR	2 086 952	0.70
Certificates					<i>Sweden</i>				
<i>Ireland</i>					2 000 000 NORDEA BANK AB 4.000% 12-11/07/2019				
183 943	SOURCE PHYSICAL GOLD P - ETC	USD	19 205 662	6.43	<i>Austria</i>				
Bonds					2 000 000 ERSTE GROUP 1.875% 13-13/05/2019				
<i>France</i>					Floating rate bonds				
2 800 000	AEROPORTS DE PARIS 2.375% 12-11/06/2019	EUR	2 864 994	0.96	<i>Italy</i>				
4 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 2.000% 13-19/09/2019	EUR	4 102 362	1.37	620 000	INTESA SANPAOLO 12-04/12/2018 FRN	EUR	631 173	0.21
250 000	BPCE 3.888% 06-22/12/2018	EUR	254 618	0.09	1 600 000	INTESA SANPAOLO 13-08/02/2019 SR	EUR	1 631 689	0.55
4 250 000	BPCE 4.000% 11-11/02/2019	EUR	4 351 703	1.46	1 800 000	INTESA SANPAOLO 13-10/04/2019 SR	EUR	1 851 285	0.62
2 420 000	BPCE 5.100% 09-15/05/2019	EUR	2 525 722	0.84	7 700 000	INTESA SANPAOLO 13-15/05/2019 FRN	EUR	7 931 002	2.65
2 460 000	CREDIT AGRICOLE SA 4.150% 11-14/04/2019	EUR	2 541 701	0.85	3 750 000	INTESA SANPAOLO 13-15/11/2018 FRN	EUR	3 777 274	1.26
6 500 000	ORANGE 4.125% 11-23/01/2019	EUR	6 655 688	2.23	1 355 000	INTESA SANPAOLO 13-18/01/2019 SR	EUR	1 382 361	0.46
3 130 000	PPR 3.125% 12-23/04/2019	EUR	3 212 394	1.07	920 000	UNICREDIT S.P.A. 10-21/09/2018 FRN	EUR	924 968	0.31
1 500 000	RCI BANQUE 0.375% 16-10/07/2019	EUR	1 505 508	0.50	3 000 000	UNICREDIT S.P.A. 13-31/12/2018 SR	EUR	3 056 027	1.02
6 700 000	ST GOBAIN 4.500% 11-30/09/2019	EUR	7 075 784	2.37	<i>United States of America</i>				
2 000 000	SUEZ ENVIRONNEMENT 6.250% 09-08/04/2019	EUR	2 097 000	0.70	10 700 000	GOLDMAN SACHS GROUP 17-31/12/2018 FRN	EUR	10 715 194	3.58
3 099 000	VEOLIA ENVIRONNEMENT 6.750% 09-24/04/2019	EUR	3 273 114	1.09	<i>France</i>				
<i>Ireland</i>					10 114 918				
7 000 000	ALLIED IRISH BANKS 2.750% 14-16/04/2019	EUR	7 151 382	2.39	9 000 000	BPCE 13-10/09/2018 FRN	EUR	9 008 727	3.01
8 249 000	BANK OF IRELAND 3.250% 14-15/01/2019	EUR	8 397 384	2.81	1 100 000	RCI BANQUE 16-18/03/2019 FRN	EUR	1 106 191	0.37
3 210 000	FGA CAPITAL IRE 2.625% 14-17/04/2019	EUR	3 273 385	1.09	<i>Spain</i>				
6 531 000	GE CAP EUR FUND 2.875% 12-18/06/2019	EUR	6 715 036	2.25	3 400 000	SANTANDER CONSUMER FIN 16-23/12/2018 FRN	EUR	3 402 858	1.14
<i>The Netherlands</i>					<i>Canada</i>				
4 300 000	ALLIANZ FINANCE 4.750% 09-22/07/2019	EUR	4 522 381	1.51	500 000	DAIMLER CANADA 16-14/11/2018 FRN	EUR	500 109	0.17
4 000 000	DEUTSCHE ANN FIN 3.125% 13-25/07/2019	EUR	4 132 956	1.38	Shares/Units in investment funds				
3 000 000	ING BANK NV 3.250% 12-03/04/2019	EUR	3 078 120	1.03	<i>Ireland</i>				
4 200 000	ING BANK NV 5.250% 99-07/06/2019	EUR	4 409 136	1.47	78 547.00	SOURCE NASDAQ BIOTECH UCITS	USD	15 127 183	5.06
3 250 000	KPN NV 7.500% 09-04/02/2019	EUR	3 396 348	1.14	212 523.00	SPDR BLOOMBERG BARCLAYS EMERGING MARKETS LOCAL BD	EUR	2 369 428	0.79
3 253 000	LINDE FINANCE BV 1.750% 12-11/06/2019	EUR	3 310 682	1.11	<i>Luxembourg</i>				
<i>Italy</i>					10 026 936				
1 822 000	UNICREDIT BANCA 5.650% 12-24/08/2018	EUR	1 836 393	0.61	174 228.00	BNP PARIBAS EASY ENERGY AND METALS ENHANCED ROLL - UCITS ETF EUR - CAP	EUR	1 674 418	0.56
10 116 000	UNICREDIT S.P.A. 3.625% 13-24/01/2019	EUR	10 303 146	3.45	18 186.00	LYXOR MSCI WORLD HEALTH CARE TR UCITS ETF - C EUR CAP	EUR	4 670 165	1.56
5 000 000	VENETO BANCA 4.000% 14-20/05/2019	EUR	5 149 790	1.72	37.26	PARWORLD ABSOLUTE RETURN EQUITY NEUTRAL - I - CAP	EUR	3 682 353	1.23
<i>United Kingdom</i>					Total securities portfolio				
5 600 000	CREDIT SUISSE AG LONDON 4.750% 09-05/08/2019	EUR	5 895 038	1.97	257 580 059				
5 000 000	YORKSHIRE BLD SOC 2.125% 14-18/03/2019	EUR	5 074 707	1.70	86.13				

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					Shares/Units in investment funds					
Shares			408 911 038	98.76				1 757 846	0.42	
<i>United States of America</i>					<i>Luxembourg</i>					
489 806	ADVANCED MICRO DEVICES	USD	6 288 546	1.52	16 939.36	BNP PARIBAS FLEXI I EQUITY USA MID CAP GROWTH - X - CAP	USD	1 757 846	0.42	
66 811	AKAMAI TECHNOLOGIES INC	USD	4 190 458	1.01	Total securities portfolio					
21 239	ALPHABET INC - A	USD	20 541 190	4.96					410 668 884	99.18
12 061	AMAZON.COM INC	USD	17 559 238	4.24						
147 703	APPLE INC	USD	23 417 672	5.66						
33 742	BROADCOM INC	USD	7 012 255	1.69						
469 409	CIENA CORP	USD	10 658 244	2.57						
141 589	DEXCOM INC	USD	11 518 242	2.78						
355 758	ENTEGRIS INC	USD	10 329 490	2.49						
55 458	FACEBOOK INC - A	USD	9 230 096	2.23						
99 386	FIRST SOLAR INC	USD	4 482 606	1.08						
148 121	HEXCEL CORP	USD	8 421 286	2.03						
59 818	HONEYWELL INTERNATIONAL INC	USD	7 380 226	1.78						
97 488	INSULET CORP	USD	7 155 772	1.73						
164 428	INTERCONTINENTAL EXCHANGE INC	USD	10 358 168	2.50						
44 685	LAM RESEARCH CORP	USD	6 615 393	1.60						
211 658	MICROSOFT CORP	USD	17 876 404	4.32						
94 030	NEW RELIC INC	USD	8 101 133	1.96						
270 287	ON SEMICONDUCTOR CORPORATION	USD	5 147 387	1.24						
64 084	PALO ALTO NETWORKS INC	USD	11 277 752	2.72						
97 516	PROOFPOINT INC	USD	9 630 911	2.33						
74 466	RED HAT INC	USD	8 570 080	2.07						
69 928	ROCKWELL AUTOMATION INC	USD	9 956 003	2.40						
179 864	SENSATA TECHNOLOGIES HOLDING	USD	7 329 818	1.77						
71 062	SERVICENOW INC	USD	10 497 249	2.54						
44 830	SPLUNK INC	USD	3 805 491	0.92						
200 224	SQUARE INC - A	USD	10 570 689	2.55						
42 583	UNITEDHEALTH GROUP INC	USD	8 948 065	2.16						
88 379	VERTEX PHARMACEUTICALS INC	USD	12 865 312	3.11						
129 638	VISA INC - A	USD	14 706 482	3.55						
<i>Japan</i>					<i>China</i>					
28 700	FANUC CORP	JPY	4 876 295	1.18	37 738	ALIBABA GROUP HOLDING - ADR	USD	5 996 772	1.45	
20 700	KEYENCE CORP	JPY	10 019 362	2.42	744 500	PING AN INSURANCE GROUP CO - H	HKD	5 862 256	1.42	
151 900	OMRON CORP	JPY	6 077 255	1.47	127 700	TENCENT HOLDINGS LTD	HKD	5 494 489	1.33	
<i>Sweden</i>					<i>United Kingdom</i>					
177 967	HEXAGON AB - B	SEK	8 510 806	2.06	136 690	APTIV PLC	USD	10 727 510	2.59	
781 472	NORDEA BANK AB	SEK	6 455 342	1.56						
<i>The Netherlands</i>					<i>Taiwan</i>					
61 488	ASML HOLDING NV	EUR	10 434 514	2.52	303 063	TAIWAN SEMICONDUCTOR - ADR	USD	9 489 943	2.29	
<i>Germany</i>					<i>Switzerland</i>					
77 403	SAP SE	EUR	7 659 027	1.85	94 539	TE CONNECTIVITY LTD	USD	7 292 349	1.76	
<i>Israel</i>										
103 356	CYBERARK SOFTWARE LTD/ISRAEL	USD	5 573 460	1.35						

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				
Certificates			54 177 378	2.92
<i>Ireland</i>				
518 886	SOURCE PHYSICAL GOLD P - ETC	USD	54 177 378	2.92
Shares/Units in investment funds				
<i>Ireland</i>			975 937 710	52.55
1 609 662.00	ISHARES CORE EURO CORP BOND UCITS ETF EUR	EUR	208 193 683	11.21
18 625 000.00	ISHARES EU INV G CP BD-DEURA	EUR	187 516 500	10.10
1 262 429.00	ISHARES EURO CORP BOND LC	EUR	169 594 712	9.13
1 949 643.00	ISHARES HY CORP	EUR	202 840 858	10.92
2 041 806.00	ISHARES JP MORGAN USD EM BOND	USD	184 427 957	9.93
180 000.00	UBS ETF CMCI EX AGRI EUR	EUR	23 364 000	1.26
<i>Luxembourg</i>			437 526 315	23.56
2 408 862.00	BNP PARIBAS EASY ENERGY AND METALS ENHANCED ROLL - UCITS ETF EUR - CAP	EUR	23 150 368	1.25
2 398 950.00	BNP PARIBAS EASY ENERGY AND METALS ENHANCED ROLL - UCITS ETF RH EUR - CAP	EUR	21 986 137	1.18
4 566 744.00	BNP PARIBAS EASY FTSE EPRA/NAREIT DEVELOPED EUROPE UCITS ETF - QD - DIS	EUR	46 032 780	2.48
300.05	BNP PARIBAS EASY JPM EMBI GLOBAL DIVERSIFIED COMPOSITE TRACK - IH EUR - CAP	EUR	34 704 060	1.87
3 292 630.00	BNP PARIBAS EASY MSCI JAPAN EX CW - UCITS ETF H EUR - CAP	EUR	32 653 012	1.76
1 403 857.30	BNP PARIBAS INSTICASH MONEY 3M EUR - I - CAP	EUR	142 064 042	7.65
1 040 960.00	DB X-TRACKERS EMERGING MARKETS SWAP UCITS ETF 1C	EUR	39 847 949	2.15
159 616.00	DB X-TRACKERS II ITRAXX CROSSOVER SWAP UCITS ETF 1C	EUR	30 726 878	1.65
677 638.00	PARVEST CROSS ASSET ABSOLUTE RETURN - X - CAP	EUR	66 361 089	3.57
<i>France</i>			343 919 409	18.53
13 560.00	BNP PARIBAS CREDIT 12 M FCP	EUR	13 544 677	0.73
8 819 476.00	BNP PARIBAS EASY S&P 500 UCITS ETF - CLASSIC - CAP	EUR	93 935 357	5.06
23 601 455.00	BNP PARIBAS EASY STOXX EUROPE 600 UCITS ETF - CLASSIC - CAP	EUR	236 439 375	12.74
Total securities portfolio			1 811 560 812	97.56

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			266 950 647	98.87
Shares			266 950 647	98.87
<i>United States of America</i>			<i>186 374 155</i>	<i>69.03</i>
714 944	CALLON PETROLEUM CO	USD	6 576 591	2.44
133 295	CARRIZO OIL + GAS INC	USD	3 179 535	1.18
193 632	CENTENNIAL RESOURCE DEVELO - A	USD	2 995 156	1.11
200 772	CHEVRON CORP	USD	21 740 913	8.05
102 891	CIMAREX ENERGY CO	USD	8 965 895	3.32
66 152	CONCHO RESOURCES INC	USD	7 838 747	2.90
217 159	CONOCOPHILLIPS	USD	12 949 004	4.80
229 113	DEVON ENERGY CORP	USD	8 626 446	3.19
128 148	EOG RESOURCES INC	USD	13 657 193	5.06
297 563	EXXON MOBIL CORP	USD	21 084 652	7.81
65 227	FIRST SOLAR INC	USD	2 941 933	1.09
244 525	HALLIBURTON CO	USD	9 437 109	3.50
148 683	HESS CORP	USD	8 518 184	3.15
35 927	HEXCEL CORP	USD	2 042 597	0.76
396 977	KEANE GROUP INC	USD	4 647 917	1.72
116 726	PARSLEY ENERGY INC - A	USD	3 027 248	1.12
111 452	PDC ENERGY INC	USD	5 770 437	2.14
50 651	PIONEER NATURAL RESOURCES CO	USD	8 209 666	3.04
383 959	RANGE RESOURCES CORP	USD	5 501 806	2.04
184 181	SCHLUMBERGER LTD	USD	10 573 982	3.92
118 200	US SILICA HOLDINGS INC	USD	2 600 795	0.96
117 312	VALERO ENERGY CORP	USD	11 135 873	4.12
96 391	WHITING PETROLEUM CORP	USD	4 352 476	1.61
<i>The Netherlands</i>			<i>25 222 701</i>	<i>9.34</i>
593 220	ROYAL DUTCH SHELL PLC - A	GBP	17 635 272	6.53
247 280	ROYAL DUTCH SHELL PLC - B	GBP	7 587 429	2.81
<i>France</i>			<i>16 514 232</i>	<i>6.12</i>
316 304	TOTAL SA	EUR	16 514 232	6.12
<i>Canada</i>			<i>13 260 866</i>	<i>4.91</i>
380 686	SUNCOR ENERGY INC	CAD	13 260 866	4.91
<i>United Kingdom</i>			<i>12 432 682</i>	<i>4.60</i>
1 901 235	BP PLC	GBP	12 432 682	4.60
<i>Portugal</i>			<i>5 542 466</i>	<i>2.05</i>
339 300	GALP ENERGIA SGPS SA	EUR	5 542 466	2.05
<i>Luxembourg</i>			<i>4 958 900</i>	<i>1.84</i>
315 552	TENARIS SA	EUR	4 958 900	1.84
<i>Bermuda</i>			<i>2 644 645</i>	<i>0.98</i>
481 709	NABORS INDUSTRIES LTD	USD	2 644 645	0.98
Shares/Units in investment funds			1 073 576	0.40
<i>Luxembourg</i>			<i>1 073 576</i>	<i>0.40</i>
10 345.44	BNP PARIBAS FLEXI I EQUITY USA MID CAP GROWTH - X - CAP	USD	1 073 576	0.40
Total securities portfolio			268 024 223	99.27

Enhanced Cash 6 Months

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Luxembourg					Luxembourg				
200 000	FIAT FIN & TRADE 6.750% 13-14/10/2019	EUR	60 666 271	1.16	20 000 000	CNP ASSURANCES 14-29/11/2049 FRN	EUR	20 391 650	0.39
444 000	GESTAMP FUN LUX 3.500% 16-15/05/2023	EUR	215 100	0.00	3 050 000	CREDIT AGRICOLE 09-29/10/2049 FRN	EUR	3 328 313	0.06
800 000	HEIDELBERGCEMENT 7.500% 10-03/04/2020	EUR	451 770	0.01	4 200 000	CREDIT AGRICOLE ASSURANCES 14-31/10/2049 FRN	EUR	4 373 351	0.08
18 626 000	HEIDELCEMENT FIN 0.500% 17-18/01/2021	EUR	903 854	0.02	100 000	CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN	EUR	103 011	0.00
124 000	HEIDELCEMENT FIN 2.250% 14-12/03/2019	EUR	18 774 848	0.36	7 000 000	CREDIT AGRICOLE ASSURANCES 16-27/09/2048 FRN	EUR	7 515 354	0.14
22 960 000	HEIDELCEMENT FIN 3.250% 13-21/10/2020	EUR	125 953	0.00	16 300 000	CREDIT LOGEMENT 17-28/11/2029 FRN	EUR	15 628 217	0.30
4 000 000	HEIDELCEMENT FIN 3.250% 13-21/10/2021	EUR	24 589 242	0.47	4 000 000	DANONE 17-31/12/2049 FRN	EUR	3 840 600	0.07
2 700 000	HEIDELCEMENT FIN 8.500% 09-31/10/2019	EUR	4 380 827	0.08	6 400 000	ELEC DE FRANCE 13-29/01/2049 FRN	EUR	6 871 680	0.13
5 637 000	INTRALOT CAPITAL 5.250% 17-15/09/2024	EUR	3 002 349	0.06	11 100 000	ELEC DE FRANCE 14-22/01/2049 FRN	EUR	11 599 500	0.22
3 305 000	SES SA 4.625% 10-09/03/2020	EUR	4 662 363	0.09	9 700 000	ENGIE 13-29/07/2049 FRN	EUR	9 705 199	0.19
Denmark					Denmark				
25 000 000	DANSKE BANK A/S 0.500% 16-06/05/2021	EUR	3 559 965	0.07	200 000	ENGIE 13-29/07/2049 FRN	EUR	216 454	0.00
31 350 000	NYKREDIT 0.375% 17-16/06/2020	EUR	56 816 996	1.09	600 000	ENGIE 14-02/06/2049 FRN	EUR	628 525	0.01
Finland					Finland				
11 016 000	CRH FINLAND SERV 2.750% 13-15/10/2020	EUR	25 307 340	0.49	500 000	ENGIE OPEN 14-02/06/2049 FRN	EUR	507 560	0.01
27 400 000	POHJOLA BANK PLC 2.000% 14-03/03/2021	EUR	31 509 656	0.60	23 300 000	EXANE SA 16-17/10/2018 FRN	EUR	23 293 010	0.45
Norway					Norway				
20 000 000	DNB NOR BANK ASA 4.375% 11-24/02/2021	EUR	40 461 698	0.77	5 600 000	ITALCEMENTI FIN 10-19/03/2020 FRN	EUR	6 089 332	0.12
8 000 000	SPAREBANK 1 SR 0.375% 16-10/02/2022	EUR	11 610 293	0.22	500 000	LA BANQUE POSTALE 14-23/04/2026 FRN	EUR	519 066	0.01
3 500 000	SR-BOLIGKREDITT 0.125% 16-08/09/2021	EUR	28 851 405	0.55	541 000	ORANGE 14-28/02/2049 FRN	EUR	566 643	0.01
Belgium					Belgium				
259 000	ANHEUSER - BUSCH INBEV 0.625% 16-17/03/2020	EUR	33 805 051	0.65	300 000	ORANGE 14-29/10/2049 FRN	EUR	324 779	0.01
200 000	ANHEUSER - BUSCH INBEV 1.875% 12-20/01/2020	EUR	22 297 320	0.43	269 000	ORANGE 14-29/10/2049 FRN	EUR	289 155	0.01
6 400 000	BELFIUS BANK SA 3.125% 16-11/05/2026	EUR	7 991 300	0.15	15 000 000	ORANGE 14-29/12/2049 FRN	EUR	16 588 050	0.32
20 000 000	ING BELGIUM SA 0.500% 15-01/10/2021	EUR	3 516 431	0.07	375 000	RCI BANQUE 15-16/07/2018 FRN	EUR	375 068	0.01
Portugal					Portugal				
2 300 000	BRISA CONCESSAO 3.875% 14-01/04/2021	EUR	27 460 012	0.53	250 000	RCI BANQUE 16-05/12/2019 FRN	EUR	250 941	0.00
15 000 000	GALP ENERGIA 1.000% 17-15/02/2023	EUR	262 185	0.01	292 000	RCI BANQUE 16-18/03/2019 FRN	EUR	293 643	0.01
2 000 000	GALP ENERGIA 4.125% 13-25/01/2019	EUR	206 115	0.00	2 094 000	RCI BANQUE 17-04/11/2024 FRN	EUR	2 056 350	0.04
200 000	PORTUGUESE OTS 3.850% 05-15/04/2021	EUR	206 115	0.00	6 963 000	RCI BANQUE 17-08/07/2020 FRN	EUR	6 971 356	0.13
200 000	PORTUGUESE OTS 4.950% 08-25/10/2023	EUR	6 640 870	0.13	6 469 000	RCI BANQUE 17-12/04/2021 FRN	EUR	6 488 148	0.12
2 000 000	REFER 4.250% 06-13/12/2021	EUR	20 350 842	0.39	15 347 000	RCI BANQUE 17-14/03/2022 FRN	EUR	15 328 522	0.29
Austria					Austria				
5 637 000	SAPPI PAPIER HOL 3.375% 15-01/04/2022	EUR	21 963 991	0.41	33 831 000	RCI BANQUE 18-12/01/2023 FRN	EUR	33 370 222	0.64
Mexico					Mexico				
4 000 000	AMERICA MOVIL SA 3.000% 12-12/07/2021	EUR	2 524 291	0.05	200 000	SCOR SE 15-08/06/2046 FRN	EUR	202 575	0.00
865 000	CEMEX SAB 2.750% 17-05/12/2024	EUR	14 710 200	0.28	200 000	SOCIETE GENERALE 14-16/09/2026 FRN	EUR	206 573	0.00
Singapore					Singapore				
1 000 000	ING GROEP NV 0.750% 17-09/03/2022	EUR	2 043 360	0.04	42 200 000	SOCIETE GENERALE 17-01/04/2022 FRN	EUR	42 375 721	0.81
Floating rate bonds					Floating rate bonds				
			1 466 053 990	28.15				316 271 606	6.09
France					United States of America				
10 500 000	AXA SA 13-04/07/2043 FRN	EUR	391 828 410	7.47	125 000	AT&T INC 14-04/06/2019 FRN	EUR	125 470	0.00
500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 05-28/02/2049 FRN	EUR	11 963 135	0.23	50 000 000	BANK OF AMERICA CORP 17-07/02/2022 FRN	EUR	50 341 504	0.97
9 000 000	BNP PARIBAS 14-14/10/2027 FRN	EUR	384 000	0.01	10 600 000	BANK OF AMERICA CORP 17-07/02/2022 FRN	EUR	10 688 774	0.21
7 000 000	BNP PARIBAS 17-07/06/2024 FRN	EUR	9 388 594	0.18	42 857 000	BANK OF AMERICA CORP 18-25/04/2024 FRN	EUR	42 621 715	0.82
15 851 000	BNP PARIBAS 17-22/09/2022 FRN	EUR	6 950 006	0.13	347 000	FORD MOTOR CREDIT 17-01/12/2021 FRN	EUR	344 259	0.01
9 400 000	BPCE 15-30/11/2027 FRN	EUR	15 939 100	0.31	28 600 000	GENERAL MOTORS FIN 17-10/05/2021 FRN	EUR	28 735 850	0.55
500 000	BPCE 17-09/03/2022 FRN	EUR	9 855 137	0.19	2 400 000	GENERAL MOTORS FIN 18-26/03/2022 FRN	EUR	2 393 688	0.05
1 500 000	BPCE 18-11/01/2023 FRN	EUR	506 135	0.01	7 000 000	GOLDMAN SACHS GROUP 15-29/05/2020 FRN	EUR	7 047 740	0.14
7 400 000	BPCE 18-23/03/2023 FRN	EUR	1 476 240	0.03	37 406 000	GOLDMAN SACHS GROUP 16-27/07/2021 FRN	EUR	37 975 020	0.73
2 780 000	CARREFOUR BANQUE 15-21/10/2019 FRN	EUR	7 284 412	0.14	33 000 000	GOLDMAN SACHS GROUP 17-09/09/2022 FRN	EUR	32 967 000	0.63
300 000	CASINO GUICHARD 12-06/08/2019 FRN	EUR	2 805 215	0.05	16 800 000	GOLDMAN SACHS GROUP 17-26/09/2023 FRN	EUR	16 583 481	0.32
19 300 000	CASINO GUICHARD 13-31/01/2049 FRN	EUR	310 500	0.01	13 880 000	GOLDMAN SACHS GROUP 18-16/12/2020 FRN	EUR	13 873 088	0.27
200 000	CNP ASSURANCES 10-14/09/2040 FRN	EUR	16 212 888	0.31	700 000	MERRILL LYNCH 06-14/09/2018 FRN	EUR	700 169	0.01
200 000	CNP ASSURANCES 11-30/09/2041 FRN	EUR	219 468	0.00					
			232 068	0.00					

The accompanying notes form an integral part of these financial statements

Enhanced Cash 6 Months

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity Denomination	Quotation currency	Market value	% of net assets
<i>Sweden</i>			
1 000 000 NORDEA BANK AB 16-07/09/2026 FRN	EUR	996 368	0.02
100 000 SCANIA CV AB 17-24/10/2018 FRN	EUR	100 073	0.00
1 000 000 SWEDBANK AB 17-22/11/2027 FRN	EUR	982 295	0.02
2 358 000 VOLVO TREAS AB 14-10/06/2075 FRN	EUR	2 476 254	0.05
500 000 VOLVO TREAS AB 16-06/09/2019 FRN	EUR	499 652	0.01
<i>Australia</i>			
500 000 BHP BILLITON FIN 15-22/04/2076 FRN	EUR	544 246	0.01
3 000 000 BHP BILLITON FIN 15-22/10/2079 FRN	EUR	3 515 210	0.07
800 000 SCENTRE MGMT 14-16/07/2018 FRN	EUR	800 159	0.02
<i>Austria</i>			
500 000 UNIQA INSURANCE 15-27/07/2046 FRN	EUR	576 884	0.01
<i>Norway</i>			
392 000 DNB BANK ASA 17-01/03/2027 FRN	EUR	390 943	0.01
Money Market Instruments		40 008 940	0.77
<i>Belgium</i>			
30 000 000 SOLVAY SA 0.000% 16/08/2018	EUR	30 009 112	0.58
<i>Germany</i>			
10 000 000 UNIPER SE 0.000% 02/08/2018	EUR	9 999 828	0.19
Shares/Units in investment funds		218 739 998	4.21
<i>France</i>			
171.00 BNP PARIBAS LCR 1 FCP	EUR	17 161 921	0.33
7 450.00 BNP PARIBAS MONEY 3M - IC	EUR	173 028 098	3.33
3 845.00 BNP PARIBAS OBLI CT- 1	EUR	11 238 704	0.22
<i>Luxembourg</i>			
163 700.00 PARVEST FLEXIBLE BOND EURO - X - CAP	EUR	17 311 275	0.33
Total securities portfolio		5 179 334 318	99.39

Equity Asia ex-Japan Small Cap

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
India									
100 273	ALLAHABAD BANK	INR	61 214	0.12	72 896	ADVANTECH CO LTD	TWD	481 246	0.93
117 578	ANDHRA BANK	INR	56 097	0.11	34 000	AIRTAC INTERNATIONAL GROUP	TWD	484 297	0.94
49 275	ARVIND LTD	INR	287 118	0.56	408 000	BASSO INDUSTRY CORP	TWD	872 674	1.69
14 125	BASF INDIA LTD	INR	402 120	0.78	56 000	CATCHER TECHNOLOGY CO LTD	TWD	628 051	1.22
4 278	BLUE DART EXPRESS LTD	INR	228 772	0.44	280 000	CHICONY POWER TECHNOLOGY CO	TWD	472 463	0.91
11 897	BLUE STAR LTD	INR	111 628	0.22	129 000	CHROMA ATE INC	TWD	695 582	1.35
11 480	CARE RATINGS LTD	INR	210 259	0.41	310 000	CTCI CORP	TWD	496 267	0.96
21 008	CHOLAMANDALAM INVESTMENT AND	INR	464 201	0.90	37 000	GIANT MANUFACTURING	TWD	156 823	0.30
94 928	CITY UNION BANK LTD	INR	256 357	0.50	22 000	MERIDA INDUSTRY CO LTD	TWD	110 140	0.21
15 767	COROMANDEL INTERNATIONAL LTD	INR	90 500	0.18	330 270	SPORTON INTERNATIONAL INC	TWD	1 603 339	3.09
8 712	CRISIL LTD	INR	228 887	0.44	314 080	STANDARD FOODS CORP	TWD	636 296	1.23
7 740	DR LAL PATHLABS LTD	INR	108 246	0.21	77 638	SUPERALLOY INDUSTRIAL CO LTD	TWD	175 737	0.34
55 350	GODREJ INDUSTRIES LTD	INR	504 041	0.98	40 000	TAIWAN FAMILYMART CO LTD	TWD	242 626	0.47
266 220	GRUH FINANCE LTD	INR	1 182 253	2.29	186 000	TAIWAN SECOM	TWD	546 675	1.06
22 182	GUJARAT GAS LTD	INR	236 356	0.46	China				
38 070	GUJARAT STATE PETRONET LTD	INR	99 880	0.19	20 215	51JOB INC - ADR	USD	1 973 792	3.81
120 775	HEIDELBERGCEMENT INDIA LTD	INR	244 756	0.47	326 000	ANHUI EXPRESSWAY CO LTD - H	HKD	196 554	0.38
27 942	INDOCO REMEDIES LTD	INR	74 560	0.14	217 000	CHINA ZHENG TONG AUTO SERVICE	HKD	144 723	0.28
32 394	INFO EDGE INDIA LTD	INR	560 596	1.08	280 000	HAITIAN INTERNATIONAL HOLDINGS	HKD	661 591	1.28
23 613	JK CEMENT LTD	INR	299 850	0.58	264 500	LI NING CO LTD	HKD	291 505	0.56
34 348	JUBILANT FOODWORKS LTD	INR	695 410	1.35	2 936 000	LIFETECH SCIENTIFIC CORP	HKD	927 910	1.80
79 915	KANSAI NEROLAC PAINTS LTD	INR	515 713	1.00	142 000	MIN TH GROUP LTD	HKD	599 487	1.16
43 114	LINDE INDIA LTD	INR	267 125	0.52	294 000	SHENZHEN EXPRESSWAY CO - H	HKD	288 524	0.56
21 901	MAKEMYTRIP LTD	USD	791 721	1.53	582 000	SICHUAN EXPRESSWAY CO - H	HKD	176 599	0.34
9 519	MAX INDIA LIMITED	INR	60 043	0.12	22 000	SUNNY OPTICAL TECH	HKD	408 638	0.79
29 259	MULTI COMMODITY EXCH INDIA	INR	312 532	0.60	238 000	TONG REN TANG TECHNOLOGIES - H	HKD	377 517	0.73
116 256	ORIENT CEMENT LTD	INR	186 747	0.36	South Korea				
57 752	ORIENTAL BANK OF COMMERCE	INR	63 806	0.12	3 887	BINGGRAE CO LTD	KRW	209 592	0.41
2 300	PAGE INDUSTRIES LTD	INR	933 629	1.81	8 754	COM2US CORP	KRW	1 320 196	2.55
14 025	PIRAMAL ENTERPRISES LTD	INR	519 462	1.01	1 777	LG CHEM LTD - PREFERENCE	KRW	321 705	0.62
9 278	PVR LTD	INR	186 248	0.36	1 632	LG HOUSEHOLD + HEALTH-PREF	KRW	1 069 791	2.07
22 678	REPCO HOME FINANCE LTD	INR	183 061	0.35	963	MEDY-TOX INC	KRW	663 982	1.28
29 146	SHRIRAM CITY UNION FINANCE	INR	860 082	1.66	5 579	S-1 CORPORATION	KRW	484 993	0.94
14 877	SKF INDIA LTD	INR	372 102	0.72	5 697	SAMSUNG FIRE + MARINE INS - PF	KRW	933 342	1.81
29 355	SUNDARAM FINANCE HOLDINGS LT	INR	51 750	0.10	11 798	SK HYNIX INC	KRW	909 100	1.76
29 355	SUNDARAM FINANCE LTD	INR	686 541	1.33	Australia				
55 292	SUPRAJIT ENGINEERING LTD	INR	197 255	0.38	22 306	CORPORATE TRAVEL MANAGEMENT	AUD	450 577	0.87
20 941	SUPREME INDUSTRIES LTD	INR	346 158	0.67	43 340	DOMINOS PIZZA ENTERPRISES	AUD	1 672 414	3.23
72 468	THOMAS COOK (INDIA) LTD	INR	281 895	0.55	4 574	REA GROUP LTD	AUD	307 545	0.60
75 563	TI FINANCIAL HOLDINGS LTD	INR	677 765	1.31	Malaysia				
75 563	TUBE INVESTMENTS OF INDIA	INR	255 249	0.49	35 600	ALLIANZ MALAYSIA BHD	MYR	111 928	0.22
5 665	WABCO INDIA LTD	INR	581 324	1.12	136 920	LPI CAPITAL BERHAD	MYR	579 147	1.12
Hong Kong					617 500	QL RESOURCES BHD	MYR	917 241	1.78
70 200	ASM PACIFIC TECHNOLOGY LTD	HKD	886 553	1.72	808 400	SKP RESOURCES BHD	MYR	280 020	0.54
138 000	CAFE DE CORAL HOLDINGS LTD	HKD	334 140	0.65	Indonesia				
1 038 000	CHINA SINGYES SOLAR TECH - H	HKD	317 640	0.61	2 591 700	ASTRA OTOPARTS TBK PT	IDR	262 386	0.51
294 388	CHINA TAIPING INSURANCE HOLD	HKD	920 215	1.78	171 500	BANK CENTRAL ASIA TBK PT	IDR	256 863	0.50
1 254 000	CHINA TRADITIONAL CHINESE ME	HKD	1 085 523	2.10	1 559 200	BUMI SERPONG DAMAI PT	IDR	170 152	0.33
1 322 000	ESSEX BIO-TECHNOLOGY LTD	HKD	1 056 598	2.04	14 158 600	PAKUWON JATI TBK PT	IDR	523 719	1.01
133 000	HAIER ELECTRONICS GROUP CO	HKD	453 613	0.88	1 220 700	XL AXIATA TBK PT	IDR	214 692	0.42
1 498 000	HUTCHISON TELECOMM HONG KONG	HKD	528 667	1.02	Philippines				
1 104 000	LEES PHARMACEUTICAL HLDGS	HKD	1 441 549	2.78	1 491 700	CEMEX HOLDINGS PHILIPPINES	PHP	88 277	0.17
1 094 000	SITC INTERNATIONAL HOLDINGS	HKD	1 219 293	2.36	639 800	D+L INDUSTRIES INC	PHP	121 782	0.24
27 500	TECHTRONIC INDUSTRIES CO LTD	HKD	153 418	0.30	137 948	SECURITY BANK CORP	PHP	516 784	1.00
272 000	VITASOY INTERNATIONAL HOLDINGS	HKD	871 140	1.69	12 788	SM INVESTMENTS CORP	PHP	209 404	0.41
204 000	YUEXIU TRANSPORT INFRASTRUCT	HKD	148 688	0.29	New Zealand				
					12 703	FISHER + PAYKEL HEALTHCARE	NZD	128 167	0.25

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Thailand</i>		112 669	0.22
151 600	MAJOR CINEPLEX GROUP-NVDR	THB	112 669	0.22
Total securities portfolio			50 635 870	97.99

Equity Asia Pacific ex-Japan

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>China</i>									
234 000	ANHUI CONCH CEMENT CO LTD - H	HKD	1 341 080	1.16	179 000	ASE TECHNOLOGY HOLDING CO LTD	TWD	420 368	0.36
2 755 100	BANK OF CHINA LTD - H	HKD	1 364 754	1.18	52 000	ASUSTEK COMPUTER INC	TWD	475 803	0.41
683 900	BANK OF COMMUNICATIONS CO - H	HKD	523 747	0.45	61 000	CATCHER TECHNOLOGY CO LTD	TWD	684 127	0.59
424 000	BEIJING CAPITAL INTL AIRPORT - H	HKD	447 258	0.39	515 842	CATHAY FINANCIAL HOLDING CO	TWD	911 974	0.79
759 730	CHINA CITIC BANK CORP LTD - H	HKD	475 070	0.41	1 367 729	CTBC FINANCIAL HOLDING CO LTD	TWD	986 594	0.85
971 000	CHINA COMMUNICATIONS CONST - H	HKD	937 104	0.81	237 000	CTCI CORP	TWD	379 404	0.33
2 282 000	CHINA CONSTRUCTION BANK - H	HKD	2 101 035	1.82	120 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	431 684	0.37
436 000	CHINA LIFE INSURANCE CO - H	HKD	1 119 223	0.97	246 400	FORMOSA PLASTICS CORP	TWD	910 536	0.79
240 000	CHINA MENGNIU DAIRY CO	HKD	813 055	0.70	450 000	HON HAI PRECISION INDUSTRY	TWD	1 229 761	1.06
324 500	CHINA SHENHUA ENERGY CO - H	HKD	770 040	0.67	81 000	MEDIATEK INC	TWD	798 772	0.69
1 506 000	CHINA TELECOM CORP LTD - H	HKD	707 862	0.61	229 930	NAN YA PLASTICS CORP	TWD	658 633	0.57
566 000	GREAT WALL MOTOR COMPANY - H	HKD	431 693	0.37	93 838	SPORTON INTERNATIONAL INC	TWD	455 549	0.39
672 000	HUANENG POWER INTL INC - H	HKD	444 631	0.38	646 172	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	4 600 606	3.98
2 100 325	IND & COMM BANK OF CHINA - H	HKD	1 568 235	1.36	<i>Hong Kong</i>				
428 000	JIANGSU EXPRESS CO LTD - H	HKD	509 942	0.44	328 000	AIA GROUP LTD	HKD	2 867 850	2.48
253 000	PING AN INSURANCE GROUP CO - H	HKD	2 325 927	2.01	298 000	BRILLIANCE CHINA AUTOMOTIVE	HKD	537 732	0.46
578 000	SHENZHEN EXPRESSWAY CO - H	HKD	567 234	0.49	111 500	CHINA MOBILE LTD	HKD	992 553	0.86
57 000	SHENZHOU INTERNATIONAL GROUP	HKD	704 559	0.61	775 000	CHINA STATE CONSTRUCTION INT	HKD	795 346	0.69
1 686 000	SICHUAN EXPRESSWAY CO - H	HKD	511 592	0.44	129 604	CK HUTCHISON HOLDINGS LTD	HKD	1 373 974	1.19
200 600	TENCENT HOLDINGS LTD	HKD	10 077 268	8.72	91 500	CK INFRASTRUCTURE HOLDINGS	HKD	677 997	0.59
250 000	TINGYI (CAYMAN ISLAND) HOLDING CO	HKD	580 341	0.50	48 500	HONG KONG EXCHANGES & CLEAR	HKD	1 457 822	1.26
<i>Australia</i>					304 233	JANUS HENDERSON LAND DEVELOPMENT	HKD	1 608 876	1.39
25 742	AGL ENERGY LTD	AUD	427 782	0.37	158 500	LINK REIT	HKD	1 445 831	1.25
92 501	AMCOR LTD	AUD	986 007	0.85	108 500	POWER ASSETS HOLDINGS LTD	HKD	758 023	0.66
62 789	ANZ BANKING GROUP	AUD	1 311 605	1.13	<i>India</i>				
195 016	AURIZON HOLDINGS LTD	AUD	624 519	0.54	118 956	ALLAHABAD BANK	INR	72 620	0.06
116 089	BHP BILLITON LTD	AUD	2 932 536	2.54	139 494	ANDHRA BANK	INR	66 554	0.06
99 069	BRAMBLES LTD	AUD	650 785	0.56	40 489	ASIAN PAINTS LTD	INR	747 318	0.65
47 669	COMMONWEALTH BANK OF AUSTRALIA	AUD	2 569 393	2.22	66 980	GODREJ CONSUMER PRODUCTS LTD	INR	1 198 212	1.04
16 340	CSL LTD	AUD	2 329 129	2.01	40 742	HDFC BANK LTD	INR	1 253 953	1.08
111 019	GOODMAN GROUP	AUD	789 969	0.68	314 260	ICICI BANK LTD	INR	1 261 510	1.09
278 967	MIRVAC GROUP	AUD	447 784	0.39	83 945	KOTAK MAHINDRA BANK LTD	INR	1 645 445	1.42
69 876	NATIONAL AUSTRALIA BANK LTD	AUD	1 418 128	1.23	9 291	MARUTI SUZUKI INDIA LTD	INR	1 196 876	1.03
27 906	QBE INSURANCE GROUP LTD	AUD	201 038	0.17	68 517	ORIENTAL BANK OF COMMERCE	INR	75 700	0.07
138 325	SOUTH32 LTD - W/I	AUD	369 758	0.32	2 471	SHREE CEMENT LTD	INR	561 374	0.49
83 818	SUNCORP GROUP LTD	AUD	904 409	0.78	117 822	STATE BANK OF INDIA	INR	445 998	0.39
123 902	TRANSURBAN GROUP	AUD	1 096 428	0.95	44 870	TATA CONSULTANCY SVCS LTD	INR	1 210 418	1.05
97 351	WESTPAC BANKING CORP	AUD	2 110 282	1.82	97 481	TATA MOTORS LTD	INR	383 508	0.33
<i>South Korea</i>					<i>Singapore</i>				
3 016	HYUNDAI HEAVY INDUSTRIES	KRW	276 515	0.24	76 100	DBS GROUP HOLDINGS LTD	SGD	4 692 055	4.05
6 805	HYUNDAI MOTOR CO	KRW	766 951	0.66	22 300	JARDINE CYCLE & CARRIAGE LTD	SGD	1 483 249	1.28
1 289	HYUNDAI ROBOTICS CO LTD	KRW	409 296	0.35	147 000	OVERSEA-CHINESE BANKING CORP	SGD	1 253 773	1.08
48 354	INDUSTRIAL BANK OF KOREA	KRW	668 980	0.58	73 100	UNITED OVERSEAS BANK LTD	SGD	1 435 194	1.24
13 449	KIA MOTORS CORP	KRW	372 639	0.32	<i>Malaysia</i>				
3 545	LG CHEM LTD	KRW	1 061 922	0.92	207 700	MALAYAN BANKING BHD	MYR	462 645	0.40
8 366	LG CORP	KRW	541 684	0.47	314 700	PETRONAS CHEMICALS GROUP BHD	MYR	654 589	0.57
23 846	LG DISPLAY CO LTD	KRW	391 629	0.34	450 625	QL RESOURCES BHD	MYR	669 363	0.58
9 832	LG ELECTRONICS INC	KRW	733 042	0.63	193 100	TELEKOM MALAYSIA BHD	MYR	148 700	0.13
2 628	POSCO	KRW	776 571	0.67	174 300	TENAGA NASIONAL BHD	MYR	631 967	0.55
134 268	SAMSUNG ELECTRONICS CO LTD	KRW	5 630 351	4.87	<i>Indonesia</i>				
24 918	SHINHAN FINANCIAL GROUP LTD	KRW	964 818	0.83	538 600	BANK CENTRAL ASIA TBK PT	IDR	806 685	0.70
19 862	SK HYNIX INC	KRW	1 530 476	1.32	3 024 000	BANK RAKYAT INDONESIA PERSER	IDR	600 290	0.52
3 413	SK INNOVATION CO LTD	KRW	619 398	0.54	3 840 200	PERUSAHAAN GAS NEGARA PERSER	IDR	534 657	0.46
4 345	S-OIL CORP	KRW	427 380	0.37	2 344 100	TELEKOMUNIKASI INDONESIA PER	IDR	614 249	0.53

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Thailand</i>				
121 400	BANGKOK BANK PCL-FOREIGN REG	THB	728 104	0.63
161 607	PTT GLOBAL CHEMICAL PCL - FOR	THB	356 091	0.31
558 000	PTT PCL/FOREIGN	THB	808 451	0.70
<i>Philippines</i>				
17 800	PLDT INC	PHP	428 720	0.37
46 832	SM INVESTMENTS CORP	PHP	766 875	0.66
<i>Ireland</i>				
21 446	JAMES HARDIE INDUSTRIES - CDI	AUD	359 781	0.31
Shares/Units in investment funds			197 843	0.17
<i>Luxembourg</i>				
2 390.00	BNP PARIBAS FLEXI I CSI 300 INDEX - I EUR - CAP	EUR	197 843	0.17
Total securities portfolio			111 703 220	96.57

Securities portfolio at 30/06/2018

Expressed in AUD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				
	Shares		45 243 133	97.91
	<i>Australia</i>		<i>40 519 797</i>	<i>87.69</i>
134 157	ALS LTD	AUD	1 012 914	2.19
67 022	AMCOR LTD	AUD	966 913	2.09
47 962	ANZ BANKING GROUP	AUD	1 355 980	2.93
55 560	ARISTOCRAT LEISURE LTD	AUD	1 719 588	3.72
102 261	BHP BILLITON LTD	AUD	3 496 222	7.57
109 000	BORAL LTD	AUD	713 167	1.54
87 979	CARSALES.COM LTD	AUD	1 331 809	2.88
8 738	COCHLEAR LTD	AUD	1 750 354	3.79
37 797	COMMONWEALTH BANK OF AUSTRALIA	AUD	2 757 327	5.97
5 418	CSL LTD	AUD	1 045 242	2.26
39 697	IRESS LTD	AUD	478 146	1.03
174 260	LINK ADMINISTRATION HOLDINGS	AUD	1 278 789	2.77
16 103	MACQUARIE GROUP LTD	AUD	1 994 205	4.32
303 883	MYOB GROUP LTD	AUD	878 963	1.90
100 414	NATIONAL AUSTRALIA BANK LTD	AUD	2 758 151	5.97
122 194	NEXTDC LTD	AUD	926 295	2.00
88 715	OIL SEARCH LTD	AUD	790 346	1.71
140 885	ORIGIN ENERGY LTD	AUD	1 414 240	3.06
66 109	SUNCORP GROUP LTD	AUD	965 439	2.09
188 756	SYDNEY AIRPORT	AUD	1 352 247	2.93
350 806	TABCORP HOLDINGS LTD	AUD	1 566 760	3.39
98 945	TRANSURBAN GROUP	AUD	1 185 038	2.56
490 606	VOCUS GROUP LTD	AUD	1 134 239	2.45
49 178	WESFARMERS LTD	AUD	2 428 339	5.26
133 514	WESTPAC BANKING CORP	AUD	3 917 090	8.49
7 970	WOODSIDE PETROLEUM LTD	AUD	282 762	0.61
58 242	WORLEYPARSONS LTD	AUD	1 019 232	2.21
	<i>United Kingdom</i>		<i>1 496 225</i>	<i>3.24</i>
17 908	RIO TINTO LTD	AUD	1 496 225	3.24
	<i>New Zealand</i>		<i>1 378 358</i>	<i>2.98</i>
322 634	TRADE ME GROUP LTD	AUD	1 378 358	2.98
	<i>Ireland</i>		<i>1 197 230</i>	<i>2.59</i>
52 729	JAMES HARDIE INDUSTRIES - CDI	AUD	1 197 230	2.59
	<i>United States of America</i>		<i>651 523</i>	<i>1.41</i>
46 086	RESMED INC-CDI	AUD	651 523	1.41
Total securities portfolio			45 243 133	97.91

Equity Best Selection Asia ex-Japan

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>China</i>									
16 420 000	CHINA COMMUNICATIONS SERVI - H	HKD	10 408 284	1.80	1 934 010	PUBLIC BANK BERHAD	MYR	11 185 177	1.94
17 231 000	CHINA CONSTRUCTION BANK - H	HKD	15 864 560	2.75				11 185 177	1.94
2 791 000	GREAT WALL MOTOR COMPANY - H	HKD	2 128 721	0.37	<i>Singapore</i>				
663 500	HENGAN INTL GROUP CO LTD	HKD	6 375 416	1.10	1 855 800	SINGAPORE EXCHANGE LTD	SGD	9 760 410	1.69
13 486 000	HUANENG POWER INTL INC - H	HKD	8 923 056	1.54	<i>United States of America</i>				
17 305 000	IND & COMM BANK OF CHINA - H	HKD	12 921 006	2.24	5 621 000	NEXTEER AUTOMOTIVE GROUP LTD	HKD	8 310 210	1.44
35 097	NETEASE INC - ADR	USD	8 867 959	1.53				8 310 210	1.44
2 664 000	PING AN INSURANCE GROUP CO - H	HKD	24 491 183	4.24	Total securities portfolio				
859 000	SHENZHOU INTERNATIONAL GROUP	HKD	10 617 833	1.84				548 014 506	94.83
1 032 500	TENCENT HOLDINGS LTD	HKD	51 868 294	8.97					
<i>India</i>									
760 936	ASIAN PAINTS LTD	INR	14 044 838	2.43					
6 515 255	FEDERAL BANK LTD	INR	7 786 808	1.35					
224 615	HINDUSTAN UNILEVER LTD	INR	5 383 321	0.93					
872 492	KOTAK MAHINDRA BANK LTD	INR	17 102 125	2.96					
598 673	LUPIN LTD	INR	7 894 636	1.37					
99 525	MARUTI SUZUKI INDIA LTD	INR	12 820 916	2.22					
241 092	SHRIRAM TRANSPORT FINANCE	INR	4 573 292	0.79					
1 177 597	STATE BANK OF INDIA	INR	4 457 618	0.77					
686 841	TATA MOTORS LTD	INR	2 702 160	0.47					
1 136 103	TECH MAHINDRA LTD	INR	10 878 871	1.88					
<i>South Korea</i>									
192 919	LG DISPLAY CO LTD	KRW	3 168 361	0.55					
102 420	LG ELECTRONICS INC	KRW	7 636 099	1.32					
9 911	LG HOUSEHOLD & HEALTH CARE	KRW	12 422 457	2.15					
981 450	SAMSUNG ELECTRONICS CO LTD	KRW	41 155 804	7.11					
215 807	SK HYNIX INC	KRW	16 629 108	2.88					
<i>Taiwan</i>									
504 764	ADVANTECH CO LTD	TWD	3 332 357	0.58					
2 960 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	10 648 204	1.84					
7 567 938	FUBON FINANCIAL HOLDING CO	TWD	12 708 859	2.20					
5 052 000	HON HAI PRECISION INDUSTRY	TWD	13 806 122	2.39					
535 000	PRESIDENT CHAIN STORE CORP	TWD	6 069 183	1.05					
518 469	SPORTON INTERNATIONAL INC	TWD	2 516 978	0.44					
4 186 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	29 803 424	5.15					
<i>Hong Kong</i>									
7 757 500	CHINA STATE CONSTRUCTION INT	HKD	7 961 155	1.38					
3 586 844	CHINA TAIPING INSURANCE HOLD	HKD	11 211 961	1.94					
1 153 924	CK HUTCHISON HOLDINGS LTD	HKD	12 233 119	2.12					
1 225 000	CK INFRASTRUCTURE HOLDINGS	HKD	9 077 006	1.57					
1 882 000	HAIER ELECTRONICS GROUP CO	HKD	6 418 791	1.11					
573 600	HONG KONG EXCHANGES & CLEAR	HKD	17 241 381	2.98					
4 519 000	SITC INTERNATIONAL HOLDINGS	HKD	5 036 549	0.87					
1 453 000	TECHTRONIC INDUSTRIES CO LTD	HKD	8 106 023	1.40					
<i>Indonesia</i>									
9 716 400	BANK CENTRAL ASIA TBK PT	IDR	14 552 689	2.52					
10 177 500	MATAHARI DEPARTMENT STORE TB	IDR	6 254 600	1.08					
22 852 500	TELEKOMUNIKASI INDONESIA PER	IDR	5 988 277	1.04					
999 800	UNILEVER INDONESIA TBK PT	IDR	3 217 029	0.56					
<i>Philippines</i>									
2 087 350	INTL CONTAINER TERM SVCS INC	PHP	3 017 998	0.52					
515 070	SM INVESTMENTS CORP	PHP	8 434 278	1.46					

Equity Best Selection Euro

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					Shares/Units in investment funds				
					6 142 311 0.38				
Shares					1 626 471 379 99.71				
<i>Germany</i>					<i>485 040 312 29.73</i>				
772 281	BAYER AG - REG	EUR	72 864 712	4.47					
142 417	CONTINENTAL AG	EUR	27 849 644	1.71					
443 069	DEUTSCHE BOERSE AG	EUR	50 576 326	3.10					
2 934 225	DEUTSCHE TELEKOM AG - REG	EUR	38 937 166	2.39					
2 801 760	E.ON SE	EUR	25 647 311	1.57					
652 702	FRESENIUS MEDICAL CARE AG	EUR	56 380 399	3.46					
260 988	GERRESHEIMER AG	EUR	18 138 666	1.11					
1 518 164	INFINEON TECHNOLOGIES AG	EUR	33 141 520	2.03					
250 600	LINDE AG - TENDER	EUR	51 222 640	3.14					
741 940	SAP SE	EUR	73 414 962	4.49					
490 905	SYMRISE AG	EUR	36 866 966	2.26					
<i>France</i>					<i>338 594 795 20.76</i>				
269 116	ADP	EUR	52 127 769	3.20					
409 007	AIR LIQUIDE SA	EUR	44 050 054	2.70					
584 333	LEGRAND SA	EUR	36 754 546	2.25					
219 724	LVMH	EUR	62 665 285	3.84					
2 524 198	ORANGE	EUR	36 209 620	2.22					
320 604	PERNOD RICARD SA	EUR	44 852 500	2.75					
1 757 050	REXEL SA	EUR	21 638 071	1.33					
564 225	SCHNEIDER ELECTRIC SE	EUR	40 296 950	2.47					
<i>Spain</i>					<i>257 802 319 15.81</i>				
252 439	AENA SA	EUR	39 254 265	2.41					
869 331	AMADEUS IT GROUP SA	EUR	58 766 776	3.60					
6 190 883	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	37 603 423	2.31					
15 279 527	BANCO SANTANDER SA	EUR	70 163 588	4.30					
1 406 262	GRIFOLS SA	EUR	36 253 434	2.22					
97 947	GRIFOLS SA - B	EUR	1 808 102	0.11					
1 931 976	MEDIASET ESPANA COMUNICACION	EUR	13 952 731	0.86					
<i>The Netherlands</i>					<i>174 813 763 10.71</i>				
539 485	AKZO NOBEL	EUR	39 555 040	2.42					
384 324	ASML HOLDING NV	EUR	65 219 783	4.00					
3 215 562	ING GROEP NV	EUR	39 641 448	2.43					
1 021 078	ROYAL DUTCH SHELL PLC - A	EUR	30 397 492	1.86					
<i>Ireland</i>					<i>107 810 878 6.61</i>				
8 876 174	AIB GROUP PLC	EUR	41 274 209	2.53					
2 192 312	CRH PLC	EUR	66 536 669	4.08					
<i>Portugal</i>					<i>57 756 709 3.54</i>				
1 412 736	GALP ENERGIA SGPS SA	EUR	23 077 043	1.41					
2 803 530	JERONIMO MARTINS	EUR	34 679 666	2.13					
<i>United Kingdom</i>					<i>57 698 189 3.54</i>				
1 207 454	UNILEVER NV - CVA	EUR	57 698 189	3.54					
<i>Sweden</i>					<i>42 898 034 2.63</i>				
5 202 915	NORDEA BANK AB - FDR	EUR	42 898 034	2.63					
<i>Italy</i>					<i>36 648 653 2.25</i>				
663 204	LUXOTTICA GROUP SPA	EUR	36 648 653	2.25					
<i>Finland</i>					<i>36 276 548 2.22</i>				
867 860	SAMPO OYJ - A	EUR	36 276 548	2.22					
<i>Luxembourg</i>					<i>31 131 179 1.91</i>				
1 980 985	TENARIS SA	EUR	31 131 179	1.91					
					Total securities portfolio				
					1 632 613 690 100.09				

Equity Best Selection Europe

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United Kingdom</i>									
9 567 681	BT GROUP PLC	GBP	23 563 532	2.03					
1 081 128	DIAGEO PLC	GBP	33 276 762	2.86					
3 039 943	INMARSAT PLC	GBP	18 906 187	1.63					
5 881 133	KINGFISHER PLC	GBP	19 751 190	1.70					
1 498 227	PRUDENTIAL PLC	GBP	29 385 139	2.53					
681 000	RECKITT BENCKISER GROUP PLC	GBP	48 043 863	4.13					
506 349	RIO TINTO PLC	GBP	24 053 510	2.07					
1 313 937	SMITHS GROUP PLC	GBP	25 228 304	2.17					
3 827 688	STANDARD CHARTERED PLC	GBP	29 977 460	2.58					
<i>Germany</i>									
402 018	BAYER AG - REG	EUR	37 930 398	3.26					
244 285	DEUTSCHE BOERSE AG	EUR	27 885 133	2.40					
428 889	FRESENIUS MEDICAL CARE AG	EUR	37 047 432	3.19					
150 978	LINDE AG - TENDER	EUR	30 859 903	2.65					
308 291	SAP SE	EUR	30 505 394	2.62					
240 363	SYMRISE AG	EUR	18 051 261	1.55					
<i>The Netherlands</i>									
301 789	AKZO NOBEL	EUR	22 127 169	1.90					
221 081	ASML HOLDING NV	EUR	37 517 446	3.23					
1 679 571	ING GROEP NV	EUR	20 705 751	1.78					
66 779	ROYAL DUTCH SHELL PLC - A	GBP	1 985 209	0.17					
1 714 239	ROYAL DUTCH SHELL PLC - B	GBP	52 598 944	4.51					
<i>Ireland</i>									
4 448 215	AIB GROUP PLC	EUR	20 684 200	1.78					
1 298 365	CRH PLC	EUR	39 405 378	3.39					
1 251 731	EXPERIAN PLC	GBP	26 532 140	2.28					
823 098	SHIRE PLC	GBP	39 695 968	3.41					
<i>Spain</i>									
134 946	AENA SA	EUR	20 984 103	1.80					
541 842	AMADEUS IT GROUP SA	EUR	36 628 519	3.15					
8 748 852	BANCO SANTANDER SA	EUR	40 174 728	3.45					
637 280	GRIFOLS SA	EUR	16 429 078	1.41					
51 390	GRIFOLS SA - B	EUR	948 659	0.08					
1 331 231	MEDIASET ESPANA COMUNICACION	EUR	9 614 150	0.83					
<i>Sweden</i>									
740 974	ATLAS COPCO AB - A	SEK	18 501 471	1.59					
849 533	EPIROC AB - A	SEK	7 644 650	0.66					
654 205	HEXAGON AB - B	SEK	31 285 642	2.69					
3 460 274	NORDEA BANK AB	SEK	28 583 561	2.46					
<i>France</i>									
151 396	ADP	EUR	29 325 405	2.52					
260 928	AIR LIQUIDE SA	EUR	28 101 946	2.42					
1 444 825	ORANGE	EUR	20 726 015	1.78					
<i>Switzerland</i>									
76 071	SCHINDLER HOLDING - PART CERT	CHF	14 015 410	1.20					
82 315	SWATCH GROUP AG/THE - BR	CHF	33 448 567	2.88					
<i>Luxembourg</i>									
1 396 770	TENARIS SA	EUR	21 950 241	1.89					
<i>Italy</i>									
387 968	LUXOTTICA GROUP SPA	EUR	21 439 112	1.84					
<i>Portugal</i>									
1 727 875	JERONIMO MARTINS	EUR	21 373 814	1.84					
					<i>Denmark</i>				
198 603	CARLSBERG AS - B	DKK	20 034 361	1.72					
					<i>Norway</i>				
1 103 830	DNB ASA	NOK	18 478 365	1.59					
					<i>Finland</i>				
401 579	SAMPO OYJ - A	EUR	16 786 002	1.44					
					<i>Shares/Units in investment funds</i>				
					<i>Luxembourg</i>				
101 749.39	BNP PARIBAS INSTICASH EUR - X - CAP	EUR	12 328 221	1.06					
					Total securities portfolio				
					1 164 519 693				
					100.12				

Equity Best Selection Europe ex-UK

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>Germany</i>									
25 022	BAYER AG - REG	EUR	2 360 827	3.96	10 895	CARLSBERG AS - B	DKK	1 099 049	1.85
3 797	CONTINENTAL AG	EUR	742 503	1.25	63 650	DNB ASA	NOK	1 065 515	1.79
15 915	DEUTSCHE BOERSE AG	EUR	1 816 697	3.05	21 274	SAMPO OYJ - A	EUR	889 253	1.49
86 633	DEUTSCHE TELEKOM AG - REG	EUR	1 149 620	1.93	Shares/Units in investment funds				
26 245	FRESENIUS MEDICAL CARE AG	EUR	2 267 043	3.81	<i>France</i>				
8 949	GERRESHEIMER AG	EUR	621 956	1.05	52.28	BNP PARIBAS CASH INVEST - CLASSIC	EUR	119 501	0.20
52 656	INFINEON TECHNOLOGIES AG	EUR	1 149 480	1.93	Total securities portfolio				
8 493	LINDE AG - TENDER	EUR	1 735 969	2.92	59 421 458 99.87				
18 634	SAP SE	EUR	1 843 834	3.10					
14 595	SYMRISE AG	EUR	1 096 085	1.84					
<i>France</i>									
8 854	ADP	EUR	1 715 020	2.88					
14 563	AIR LIQUIDE SA	EUR	1 568 435	2.64					
15 506	LEGRAND SA	EUR	975 327	1.64					
5 195	LVMH	EUR	1 481 614	2.49					
67 763	ORANGE	EUR	972 060	1.63					
9 175	PERNOD RICARD SA	EUR	1 283 583	2.16					
16 165	SCHNEIDER ELECTRIC SE	EUR	1 154 504	1.94					
<i>Spain</i>									
8 423	AENA SA	EUR	1 309 777	2.20					
23 813	AMADEUS IT GROUP SA	EUR	1 609 759	2.71					
145 604	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	884 399	1.49					
402 924	BANCO SANTANDER SA	EUR	1 850 227	3.11					
42 989	GRIFOLS SA	EUR	1 108 256	1.86					
2 774	GRIFOLS SA - B	EUR	51 208	0.09					
63 217	MEDIASET ESPANA COMUNICACION	EUR	456 553	0.77					
<i>The Netherlands</i>									
17 895	AKZO NOBEL	EUR	1 312 061	2.21					
13 632	ASML HOLDING NV	EUR	2 313 350	3.88					
103 625	ING GROEP NV	EUR	1 277 489	2.15					
33 806	ROYAL DUTCH SHELL PLC - A	EUR	1 006 405	1.69					
<i>Switzerland</i>									
497	GIVAUDAN - REG	CHF	965 406	1.62					
27 180	NOVARTIS AG - REG	CHF	1 764 877	2.97					
3 763	SCHINDLER HOLDING - PART CERT	CHF	693 300	1.17					
22 352	SWATCH GROUP AG/THE - REG	CHF	1 655 168	2.78					
<i>Sweden</i>									
42 063	ATLAS COPCO AB - A	SEK	1 050 276	1.77					
42 063	EPIROC AB - A	SEK	378 510	0.64					
34 643	HEXAGON AB - B	SEK	1 656 711	2.78					
191 104	NORDEA BANK AB	SEK	1 578 613	2.65					
<i>Ireland</i>									
230 542	AIB GROUP PLC	EUR	1 072 020	1.80					
76 560	CRH PLC	EUR	2 323 597	3.90					
<i>Portugal</i>									
44 756	GALP ENERGIA SGPS SA	EUR	731 089	1.23					
106 845	JERONIMO MARTINS	EUR	1 321 673	2.22					
<i>United Kingdom</i>									
29 497	UNILEVER NV - CVA	EUR	1 409 514	2.37					
<i>Italy</i>									
24 504	LUXOTTICA GROUP SPA	EUR	1 354 091	2.28					
<i>Luxembourg</i>									
75 040	TENARIS SA	EUR	1 179 254	1.98					

Equity Best Selection World

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			426 581 705	98.14
Shares			426 581 705	98.14
<i>United States of America</i>			232 142 202	53.40
110 701	ABBOTT LABORATORIES	USD	6 751 654	1.55
14 401	ALPHABET INC - A	USD	16 261 465	3.74
5 559	AMAZON.COM INC	USD	9 449 188	2.17
315 782	BANK OF THE OZARKS	USD	14 222 821	3.27
179 768	BRUNSWICK CORP	USD	11 591 441	2.67
153 202	CISCO SYSTEMS INC	USD	6 592 282	1.52
151 986	COGNIZANT TECH SOLUTIONS - A	USD	12 005 374	2.76
325 480	COMCAST CORP - A	USD	10 678 999	2.46
45 176	COSTCO WHOLESALE CORP	USD	9 440 880	2.17
142 142	HASBRO INC	USD	13 121 128	3.02
138 995	HENRY SCHEIN INC	USD	10 096 597	2.32
204 582	LEGGETT & PLATT INC	USD	9 132 540	2.10
147 422	MARSH & MCLENNAN COS	USD	12 084 181	2.78
43 045	MASTERCARD INC - A	USD	8 459 203	1.95
269 144	PREMIER INC - A	USD	9 791 459	2.25
40 486	S&P GLOBAL INC	USD	8 254 691	1.90
553 070	SABRE CORP	USD	13 627 645	3.14
130 824	SENSATA TECHNOLOGIES HOLDING	USD	6 224 606	1.43
257 155	SERVICEMASTER GLOBAL HOLDING	USD	15 293 008	3.52
71 788	UNITEDHEALTH GROUP INC	USD	17 612 469	4.05
102 751	ZIMMER BIOMET HOLDINGS INC	USD	11 450 571	2.63
<i>China</i>			57 204 176	13.18
197 166	58.COM INC - ADR	USD	13 671 490	3.15
95 318	ALIBABA GROUP HOLDING - ADR	USD	17 684 350	4.08
1 522 104	CHINA ANIMAL HEALTHCARE LTD	HKD	0	0.00
1 574 500	PING AN INSURANCE GROUP CO - H	HKD	14 474 988	3.33
226 400	TENCENT HOLDINGS LTD	HKD	11 373 348	2.62
<i>France</i>			26 312 987	6.05
259 233	ALSTOM	EUR	11 912 992	2.74
438 356	CRITEO SA - SPON ADR	USD	14 399 995	3.31
<i>United Kingdom</i>			22 322 682	5.13
125 935	AON PLC	USD	17 274 504	3.97
100 063	BRITISH AMERICAN TOBACCO - SP ADR	USD	5 048 178	1.16
<i>Germany</i>			20 570 253	4.73
108 832	BAYER AG - REG	EUR	11 988 753	2.76
74 280	SAP SE	EUR	8 581 500	1.97
<i>Hong Kong</i>			14 823 638	3.41
1 695 400	AIA GROUP LTD	HKD	14 823 638	3.41
<i>The Netherlands</i>			13 288 598	3.06
67 069	ASML HOLDING NV	EUR	13 288 598	3.06
<i>India</i>			12 773 924	2.94
2 575 106	YES BANK LTD	INR	12 773 924	2.94
<i>Finland</i>			10 378 130	2.39
1 803 004	NOKIA OYJ	EUR	10 378 130	2.39
<i>Sweden</i>			8 968 714	2.06
929 927	NORDEA BANK AB	SEK	8 968 714	2.06
<i>Switzerland</i>			7 796 401	1.79
102 838	NOVARTIS AG - REG	CHF	7 796 401	1.79
Total securities portfolio			426 581 705	98.14

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				
			161 365 592	98.97
Shares				
<i>Brazil</i>				
606 421	AES TIETE ENERGIA SA - UNIT	BRL	1 521 011	0.93
1 062 167	ALUPAR INVESTIMENTO SA - UNIT	BRL	4 196 307	2.57
179 700	AMBEV SA - ADR	USD	832 011	0.51
1 861 668	B3 SA-BRASIL BOLSA BALCAO	BRL	9 895 243	6.07
1 351 659	BANCO BRADESCO SA	BRL	8 565 086	5.25
1 119 066	BANCO BRADESCO SA-PREF	BRL	7 824 181	4.80
827 384	BANCO DO BRASIL S.A.	BRL	6 161 162	3.78
674 234	BB SEGURIDADE PARTICIPACOES	BRL	4 286 452	2.63
525 800	BRADESPAR SA - PREF	BRL	3 994 664	2.45
291 676	BRF SA	BRL	1 364 596	0.84
216 482	BRF SA-ADR	USD	1 013 136	0.62
302 205	CCR SA	BRL	794 901	0.49
33 907	CIA BRASILEIRA DE DIS-PREF	BRL	686 439	0.42
297 379	CIA DE SANEAMENTO DO PA-UNIT	BRL	3 667 562	2.25
118 507	CIA SANEAMENTO BASICO DE SP	BRL	717 372	0.44
4	CIA SANEAMENTO DO PARANA-PRF	BRL	9	0.00
493 400	CIELO SA	BRL	2 118 557	1.30
74 888	COSAN LTD - A SHARES	USD	571 395	0.35
471 029	COSAN SA INDUSTRIA COMERCIO	BRL	4 306 995	2.64
420 233	CYRELA BRAZIL REALTY SA EMP	BRL	1 201 472	0.74
145	DURATEX SA	BRL	328	0.00
1 572 110	ECORODOVIAS INFRA E LOG SA	BRL	3 023 748	1.85
219 537	EMBRAER SA	BRL	1 384 297	0.85
306 992	ENERGISA SA - UNITS	BRL	2 333 909	1.43
118 200	EQUATORIAL ENERGIA SA - ORD	BRL	1 744 391	1.07
1 739 075	EVEN CONSTRUTORA E INCORPORADORA	BRL	1 649 841	1.01
315 170	FIBRIA CELULOSE SA	BRL	5 944 741	3.65
697 100	GERDAU SA - PREF	BRL	2 520 305	1.55
119 724	HYPERA SA	BRL	859 169	0.53
300	IGUATEMI EMP DE SHOPPING	BRL	2 405	0.00
13	INTERNATIONAL MEAL COMPANY A	BRL	27	0.00
3 279	IOCHPE-MAXION SA	BRL	17 821	0.01
960 560	ITAU UNIBANCO HOLDING S-PREF	BRL	10 071 433	6.17
1 692 496	ITAUSA INVESTIMENTOS ITAU-PR	BRL	4 038 325	2.48
2 010 824	KROTON EDUCACIONAL SA	BRL	4 871 031	2.99
196 100	LOCALIZA RENT A CAR	BRL	1 209 501	0.74
1 232 771	LOJAS AMERICANAS SA-PREF	BRL	5 341 324	3.28
1 025 099	LOJAS RENNEN SA	BRL	7 825 294	4.80
3 595 465	MINERVA SA	BRL	5 859 405	3.59
505 100	MRV ENGENHARIA	BRL	1 580 647	0.97
389 927	MULTIPLAN EMPREENDIMENTOS	BRL	5 776 823	3.54
3 363	PETROLEO BRASILEIRO PETROBRAS	BRL	16 975	0.01
902 381	PETROLEO BRASILEIRO PETROBRAS - ADR	USD	7 977 048	4.89
9 700	PETROLEO BRASILEIRO PETROBRAS - ADR	USD	97 291	0.06
1 153 794	PETROLEO BRASILEIRO PETROBRAS - PREF	BRL	5 155 076	3.16
846 600	QUALICORP SA	BRL	4 062 009	2.49
1 203 300	RUMO SA	BRL	4 409 851	2.70
509 586	SAO MARTINHO SA	BRL	2 364 213	1.45
76 400	SUZANO PAPEL E CELULOSE SA	BRL	892 991	0.55
134 600	ULTRAPAR PARTICIPACOES SA	BRL	1 607 539	0.99
160 400	USINAS SIDER MINAS GER-PF A	BRL	305 173	0.19
364 966	VALE SA	BRL	4 704 110	2.89
Total securities portfolio			161 365 592	98.97

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			221 840 958	91.41
Shares			214 884 393	88.55
<i>China</i>			<i>186 579 805</i>	<i>76.89</i>
2 392 000	3SBIO INC	HKD	5 431 730	2.24
118 806	ALIBABA GROUP HOLDING - ADR	USD	22 042 078	9.08
830 988	ANGEL YEAST CO LTD - A	CNY	4 482 134	1.85
330 300	ANHUI CONCH CEMENT CO LTD - H	HKD	1 892 986	0.78
606 000	ANTA SPORTS PRODUCTS LTD	HKD	3 212 562	1.32
66 550	BAIDU INC - ADR	USD	16 171 651	6.66
14 965 135	CHINA CONSTRUCTION BANK - H	HKD	13 778 382	5.68
2 216 000	CHINA MENGNIU DAIRY CO	HKD	7 507 205	3.09
1 643 000	CHINA MERCHANTS BANK - H	HKD	6 059 138	2.50
5 766 000	CHINA PETROLEUM & CHEMICAL - H	HKD	5 162 591	2.13
1 457 500	CITIC SECURITIES CO LTD - H	HKD	2 913 168	1.20
2 873 000	CNOOC LTD	HKD	4 989 038	2.06
1 850 200	HUATAI SECURITIES CO LTD - H	HKD	2 940 331	1.21
8 483 000	IND & COMM BANK OF CHINA - H	HKD	6 333 943	2.61
43 025	JD.COM INC - ADR	USD	1 675 824	0.69
335 196	JIANGSU HENGRUI MEDICINE C - A	CNY	3 839 005	1.58
76 818	KWEICHOW MOUTAI CO LTD - A	CNY	8 491 807	3.50
22 193	NETEASE INC - ADR	USD	5 607 505	2.31
27 929	NEW ORIENTAL EDUCATIO - SP ADR	USD	2 643 759	1.09
1 079 000	PING AN INSURANCE GROUP CO - H	HKD	9 919 665	4.09
1 818 020	QINGDAO HAIER CO LTD - A	CNY	5 293 195	2.18
248 000	SHENZHO INTERNATIONAL GROUP	HKD	3 065 451	1.26
34 488	SINA CORP	USD	2 920 789	1.20
233 000	SUNNY OPTICAL TECH	HKD	4 327 848	1.78
126 821	TAL EDUCATION GROUP - ADR	USD	4 667 013	1.92
447 800	TENCENT HOLDINGS LTD	HKD	22 495 519	9.28
209 631	VIPSHOP HOLDINGS LTD - ADR	USD	2 274 496	0.94
21 473	WEIBO CORP - ADR	USD	1 905 943	0.79
1 016 500	XIABUXIABU CATERING MANAGEME	HKD	2 221 076	0.92
388 000	YANZHOU COAL MINING CO - H	HKD	507 695	0.21
380 400	ZHUZHOU CRRC TIMES ELECTRIC	HKD	1 806 278	0.74
<i>Hong Kong</i>			<i>17 179 655</i>	<i>7.08</i>
996 000	BRILLIANCE CHINA AUTOMOTIVE	HKD	1 797 251	0.74
752 380	CHINA OVERSEAS LAND & INVEST	HKD	2 478 071	1.02
3 102 400	CSPC PHARMACEUTICAL GROUP LTD	HKD	9 373 308	3.86
2 084 000	GUOTAI JUNAN INTERNATIONAL	HKD	451 336	0.19
199 000	SHIMAO PROPERTY HOLDINGS LTD	HKD	522 089	0.22
1 668 000	SINO BIOPHARMACEUTICAL	HKD	2 557 600	1.05
<i>Taiwan</i>			<i>8 813 354</i>	<i>3.63</i>
558 000	MEDIATEK INC	TWD	5 502 654	2.27
465 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	3 310 700	1.36
<i>Macao</i>			<i>2 311 579</i>	<i>0.95</i>
995 600	MGM CHINA HOLDINGS LTD	HKD	2 311 579	0.95
Warrants, Rights			6 956 565	2.86
997 638	UBS PN 07/05/2019 HANGZHOU HI	USD	5 589 766	2.30
168 180	UBS PN 28/12/2018 DONG	USD	1 366 799	0.56
Total securities portfolio			221 840 958	91.41

Equity China A-Shares

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			79 725 178	95.18
Shares			79 725 178	95.18
<i>China</i>			<i>79 725 178</i>	<i>95.18</i>
518 800	ANHUI CONCH CEMENT CO LTD - A	CNY	2 620 986	3.13
232 600	APPLE FLAVOR & FRAGRANCE - A	CNY	321 801	0.38
1 032 400	BANK OF NANJING CO LTD - A	CNY	1 205 264	1.44
1 002 500	BANK OF NINGBO CO LTD - A	CNY	2 467 286	2.95
1 316 676	BAOSHAN IRON + STEEL CO - A	CNY	1 549 225	1.85
3 290 600	CHINA CONSTRUCTION BANK - A	CNY	3 253 638	3.88
2 582 300	CHINA EVERBRIGHT BANK CO - A	CNY	1 427 625	1.70
462 600	CHINA GEZHOUBA GROUP CO LT - A	CNY	504 341	0.60
1 004 000	CHINA MERCHANTS BANK - A	CNY	4 004 638	4.79
309 500	CHINA MERCHANTS SECURITIES - A	CNY	639 286	0.76
658 300	CHINA MERCHANTS SHEKOU IND - A	CNY	1 896 719	2.26
3 038 500	CHINA PETROLEUM + CHEMICAL - A	CNY	2 978 745	3.56
705 600	CHINA SHENHUA ENERGY CO - A	CNY	2 127 220	2.54
1 076 740	CHINA STATE CONSTRUCTION - A	CNY	888 493	1.06
372 800	CHONGQING FULING ELECTRIC - A	CNY	1 537 298	1.84
752 300	CITIC SECURITIES CO - A	CNY	1 883 752	2.25
83 200	DONG-E-E-JIAOCO LTD - A	CNY	675 236	0.81
506 100	FINANCIAL STREET HOLDINGS - A	CNY	615 536	0.73
392 000	FUJIAN LONGKING CO LTD - A	CNY	756 481	0.90
517 500	GF SECURITIES CO LTD - A	CNY	1 037 646	1.24
408 100	GOERTEK INC - A	CNY	629 216	0.75
158 800	GUANGZHOU TINCI MATERIALS - A	CNY	925 150	1.10
311 080	HENGTONG OPTIC-ELECTRIC CO - A	CNY	1 036 121	1.24
215 850	HUADONG MEDICINE CO LTD - A	CNY	1 572 460	1.88
604 500	HUAYU AUTOMOTIVE SYSTEMS - A	CNY	2 165 368	2.59
223 300	HUBEI JUMPCAN PHARMACEUT - A	CNY	1 624 205	1.94
528 300	INDUSTRIAL BANK CO LTD - A	CNY	1 149 304	1.37
672 500	INNER MONGOLIA YILI INDUS - A	CNY	2 835 229	3.38
1 542 000	JIANGSU LINYANG ELECTRONIC-A	CNY	1 159 961	1.38
56 400	JIANGSU YANGHE BREWERY - A	CNY	1 121 703	1.34
49 500	KWEICHOW MOUTAI CO LTD - A	CNY	5 471 951	6.54
299 500	MIDEA GROUP CO LTD - A	CNY	2 364 679	2.82
658 060	NANFANG ZHONGJIN ENVIRONME - A	CNY	778 966	0.93
569 700	PING AN INSURANCE GROUP CO - A	CNY	5 039 913	6.03
1 688 500	POLY REAL ESTATE GROUP CO - A	CNY	3 115 759	3.72
493 000	SAIC MOTOR CORPORATION LTD - A	CNY	2 604 896	3.11
146 088	SHANDONG SHANDA WIT SCIENC-A	CNY	444 128	0.53
425 100	SHANDONG SINOCERA FUNCTION - A	CNY	1 280 371	1.53
1 006 700	SHANDONG WEIDA MACHINERY - A	CNY	930 350	1.11
1 098 279	SHANGHAI JIABAO IND & COMM - A	CNY	1 192 969	1.42
789 400	SHANGHAI ZHENHUA HEAVY IND-A	CNY	499 604	0.60
236 592	TONGHUA DONGBAO PHARMACEUT - A	CNY	856 780	1.02
1 289 500	WEICHAI POWER CO LTD - A	CNY	1 705 364	2.04
220 300	WUHU SHUNRONG SANQI INTERA - A	CNY	404 857	0.48
216 800	XIAMEN FARATRONIC CO LTD-A	CNY	1 619 658	1.93
510 600	XINJIANG GOLDWIND SCI+TECH - A	CNY	974 110	1.16
300 100	XJ ELECTRIC CO LTD - A	CNY	353 923	0.42
88 300	YUNNAN BAIYAO GROUP CO LTD - A	CNY	1 427 404	1.70
227 500	ZHEJIANG DAHUA TECHNOLOGY - A	CNY	775 666	0.93
634 400	ZHEJIANG JINGSHENG MECHAN-A	CNY	1 273 897	1.52
Total securities portfolio			79 725 178	95.18

Equity Europe Emerging

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>Russia</i>									
13 334	ACRON PJSC	RUB	792 300	0.85	269 947	MOL HUNGARIAN OIL AND GAS PL	HUF	2 232 573	2.38
2 263 540	ALROSA PJSC	RUB	3 091 918	3.30	29 411	RICHTER GEDEON NYRT	HUF	460 210	0.49
25 000	BASHNEFT PAO - PREF	RUB	584 462	0.62	70 855	WABERERS INTERNATIONAL NYRT	HUF	731 962	0.78
102 859	GAZPROM NEFT - ADR	USD	2 255 313	2.41	<i>Cyprus</i>				
588 294	GAZPROM PAO - ADR	USD	2 217 534	2.37	231 835	GLOBALTRA-SPONS GDR REGS	USD	2 025 367	2.16
279 789	GLOBALTRUCK MANAGEMENT PJSC	RUB	460 529	0.49	<i>Luxembourg</i>				
50 286 612	INTER RAO UES PJSC	RUB	2 816 281	3.01	288 835	PLAY COMMUNICATIONS SA	PLN	1 691 547	1.81
153 643	LUKOIL PJSC - ADR	USD	8 998 424	9.61	<i>Guernsey Island</i>				
42 677	MAGNIT PJSC	RUB	2 681 584	2.86	585 461	ETALON GROUP-GDR REGS - WI	USD	1 373 957	1.47
210 868	MEGAFON PJSC	RUB	1 451 713	1.55	<i>United Kingdom</i>				
396 509	MOBILE TELESYSTEMS PJSC	RUB	1 506 238	1.61	13 094	BANK OF GEORGIA GROUP PLC	GBP	279 100	0.30
77 312	PHOSAGRO PJSC-GDR REG S	USD	850 892	0.91	166 180	GLOBAL PORTS HOLDING PLC	GBP	967 747	1.03
322 654	ROSNEFT OIL CO PJSC-REG GDR	USD	1 718 905	1.84	<i>Czech Republic</i>				
2 976 285	SBERBANK OF RUSSIA PJSC	RUB	8 862 796	9.46	354 365	MONETA MONEY BANK AS	CZK	1 039 325	1.11
5 297 194	SURGUTNEFTGAS-PREFERENCE	RUB	2 288 316	2.44	<i>Switzerland</i>				
67 496 716	UNIPRO PJSC	RUB	2 680 201	2.86	21 999	LUXOFT HOLDING INC	USD	694 328	0.74
<i>Poland</i>					<i>Georgia</i>				
158 430	ASSECO POLAND SA	PLN	1 451 195	1.55	13 094	GEORGIA CAPITAL PLC	GBP	152 505	0.16
185 024	BANK PEKAO SA	PLN	4 783 006	5.11	<i>Slovakia</i>				
14 118	CCC SA	PLN	668 556	0.71	107 150	POVAZSKE STROJARNE	EUR	0	0.00
250 847	CYFROWY POLSAT SA	PLN	1 327 904	1.42	Total securities portfolio				
865 064	ECHO INVESTMENT S.A.	PLN	831 174	0.89	92 847 834				
308 481	EUROCASH SA	PLN	1 531 378	1.63	99.12				
45 291	KRUK SA	PLN	2 072 222	2.21					
1 363 921	POLSKIE GORNICTWO NAFTOWE I	PLN	1 781 639	1.90					
161 934	POWSZECHNY ZAKLAD UBEZPIECZE	PLN	1 444 023	1.54					
99 847	WARSAW STOCK EXCHANGE	PLN	836 008	0.89					
<i>Turkey</i>									
100 211	ALKIM ALKALI KIMYA A.S	TRY	351 664	0.38					
449 201	CIMSA CIMENTO SANAYI VE TIC	TRY	917 088	0.98					
1 753 629	DOGTAS KELEBEK MOBILYA SANAY	TRY	567 194	0.61					
858 086	ENERJISA ENERJI AS	TRY	994 650	1.06					
1	ENKA INSAAT VE SANAYI AS	TRY	0	0.00					
331 019	EREGLI DEMIR VE CELIK FABRIK	TRY	631 249	0.67					
81 844	LOGO YAZILIM SANAYI VE TICAR	TRY	643 582	0.69					
127 293	MAVI GIYIM SANAYI VE TICA - B	TRY	929 099	0.99					
1	SODA SANAYII	TRY	1	0.00					
451 476	SOK MARKETLER TICARET AS	TRY	731 815	0.78					
786 195	TAT KONSERVE	TRY	642 332	0.69					
392 158	TEKFEN HOLDING AS	TRY	1 272 062	1.36					
185 525	TOFAS TURK OTOMOBIL FABRIKASI	TRY	834 537	0.89					
50 331	TUPRAS-TURKIYE PETROL RAFINE	TRY	1 016 265	1.08					
268 762	TURK HAVA YOLLARI AO	TRY	680 354	0.73					
1	TURK SISE VE CAM FABRIKALARI	TRY	1	0.00					
550 634	TURKIYE GARANTI BANKASI	TRY	862 690	0.92					
1 011 008	TURKIYE IS BANKASI - C	TRY	1 077 400	1.15					
1	TURKIYE SINAI KALKINMA BANK	TRY	0	0.00					
<i>Greece</i>									
1 328 196	ALPHA BANK A.E.	EUR	2 543 495	2.72					
61 332	FF GROUP	EUR	294 394	0.31					
8 308 350	NATIONAL BANK OF GREECE	EUR	2 185 096	2.33					
<i>The Netherlands</i>									
13 149	AMREST HOLDINGS SE	PLN	1 323 548	1.41					
1 332 472	VEON LTD	USD	2 716 186	2.90					

Equity Europe Growth

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			671 904 554	99.32					
<i>United Kingdom</i>									
631 447	DIAGEO PLC	GBP	19 435 729	2.87					
1 687 560	INMARSAT PLC	GBP	10 495 369	1.55					
3 659 325	KINGFISHER PLC	GBP	12 289 473	1.82					
833 611	PRUDENTIAL PLC	GBP	16 349 842	2.42					
374 443	RECKITT BENCKISER GROUP PLC	GBP	26 416 575	3.90					
757 443	SMITHS GROUP PLC	GBP	14 543 317	2.15					
2 418 298	STANDARD CHARTERED PLC	GBP	18 939 483	2.80					
395 815	UNILEVER NV - CVA	EUR	18 914 020	2.80					
<i>Germany</i>					<i>229 374</i>	<i>BAYER AG - REG</i>	<i>EUR</i>	<i>21 641 437</i>	<i>3.20</i>
229 374	BAYER AG - REG	EUR	21 641 437	3.20					
138 886	DEUTSCHE BOERSE AG	EUR	15 853 837	2.34					
249 044	FRESENIUS MEDICAL CARE AG	EUR	21 512 421	3.18					
104 170	GERRESHEIMER AG	EUR	7 239 815	1.07					
531 608	INFINEON TECHNOLOGIES AG	EUR	11 605 003	1.72					
91 453	LINDE AG - TENDER	EUR	18 692 993	2.76					
212 205	SAP SE	EUR	20 997 685	3.10					
155 880	SYMRISE AG	EUR	11 706 588	1.73					
<i>The Netherlands</i>					<i>638</i>	<i>ADYEN NV</i>	<i>EUR</i>	<i>300 977</i>	<i>0.04</i>
638	ADYEN NV	EUR	300 977	0.04					
173 247	AKZO NOBEL	EUR	12 702 470	1.88					
129 174	ASML HOLDING NV	EUR	21 920 828	3.24					
1 015 303	ING GROEP NV	EUR	12 516 655	1.85					
1 015 569	ROYAL DUTCH SHELL PLC - B	GBP	31 161 264	4.60					
<i>Spain</i>					<i>77 787</i>	<i>AENA SA</i>	<i>EUR</i>	<i>12 095 879</i>	<i>1.79</i>
77 787	AENA SA	EUR	12 095 879	1.79					
319 934	AMADEUS IT GROUP SA	EUR	21 627 538	3.20					
5 410 203	BANCO SANTANDER SA	EUR	24 843 651	3.67					
395 142	GRIFOLS SA	EUR	10 186 761	1.51					
117 278	GRIFOLS SA - B	EUR	2 164 952	0.32					
774 728	MEDIASET ESPANA COMUNICACION	EUR	5 595 086	0.83					
<i>Ireland</i>					<i>2 557 175</i>	<i>AIB GROUP PLC</i>	<i>EUR</i>	<i>11 890 864</i>	<i>1.76</i>
2 557 175	AIB GROUP PLC	EUR	11 890 864	1.76					
751 897	CRH PLC	EUR	22 820 074	3.37					
809 314	EXPERIAN PLC	GBP	17 154 510	2.54					
484 128	SHIRE PLC	GBP	23 348 289	3.45					
<i>Sweden</i>					<i>406 732</i>	<i>ATLAS COPCO AB - A</i>	<i>SEK</i>	<i>10 155 742</i>	<i>1.50</i>
406 732	ATLAS COPCO AB - A	SEK	10 155 742	1.50					
469 837	EPIROC AB - A	SEK	4 227 899	0.62					
436 447	HEXAGON AB - B	SEK	20 871 935	3.09					
504 423	LUNDIN PETROLEUM AB	SEK	13 797 514	2.04					
1 929 095	NORDEA BANK AB	SEK	15 935 271	2.36					
<i>Switzerland</i>					<i>42 431</i>	<i>SCHINDLER HOLDING - PART CERT</i>	<i>CHF</i>	<i>7 817 537</i>	<i>1.16</i>
42 431	SCHINDLER HOLDING - PART CERT	CHF	7 817 537	1.16					
51 976	SWATCH GROUP AG/THE - BR	CHF	21 120 364	3.12					
<i>France</i>					<i>88 364</i>	<i>ADP</i>	<i>EUR</i>	<i>17 116 107</i>	<i>2.53</i>
88 364	ADP	EUR	17 116 107	2.53					
106 265	ORANGE	EUR	1 524 371	0.23					
<i>Luxembourg</i>					<i>831 445</i>	<i>TENARIS SA</i>	<i>EUR</i>	<i>13 066 158</i>	<i>1.93</i>
831 445	TENARIS SA	EUR	13 066 158	1.93					
<i>Portugal</i>					<i>978 751</i>	<i>JERONIMO MARTINS</i>	<i>EUR</i>	<i>12 107 150</i>	<i>1.79</i>
978 751	JERONIMO MARTINS	EUR	12 107 150	1.79					
<i>Italy</i>					<i>206 245</i>	<i>LUXOTTICA GROUP SPA</i>	<i>EUR</i>	<i>11 397 099</i>	<i>1.68</i>
206 245	LUXOTTICA GROUP SPA	EUR	11 397 099	1.68					
					<i>Finland</i>				
234 167	SAMPO OYJ - A	EUR	9 788 181	1.45					
					<i>Denmark</i>				
91 532	CARLSBERG AS - B	DKK	9 233 421	1.36					
					<i>Norway</i>				
405 157	DNB ASA	NOK	6 782 420	1.00					
					Shares/Units in investment funds				
					<i>Luxembourg</i>				
					18.05 BNP PARIBAS INSTICASH EUR - X - CAP				
					EUR				
					2 187				
					0.00				
					2 187				
					0.00				
					Total securities portfolio				
					671 906 741				
					99.32				

Equity Europe Mid Cap

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>France</i>									
58 996	ALSTOM	EUR	2 322 082	3.44					
14 905	ATOS SE	EUR	1 743 140	2.58					
12 250	COVIVIO	EUR	1 091 475	1.62					
56 970	EDENRED	EUR	1 541 608	2.29					
60 999	EUTELSAT COMMUNICATIONS	EUR	1 083 647	1.61					
15 257	FAURECIA	EUR	932 508	1.38					
13 859	IPSEN	EUR	1 861 957	2.76					
15 017	KLEPIERRE	EUR	484 298	0.72					
5 369	SEB SA	EUR	803 202	1.19					
14 742	TELEPERFORMANCE	EUR	2 230 464	3.31					
10 882	THALES SA	EUR	1 200 829	1.78					
29 926	VALEO SA	EUR	1 401 135	2.08					
<i>United Kingdom</i>									
79 108	ASSTEAD GROUP PLC	GBP	2 033 273	3.02					
147 918	BABCOCK INTL GROUP PLC	GBP	1 367 867	2.03					
326 990	DS SMITH PLC	GBP	1 927 146	2.86					
119 696	INCHCAPE PLC	GBP	1 056 400	1.57					
336 489	INFORMA PLC	GBP	3 177 117	4.71					
24 936	INTERTEK GROUP PLC	GBP	1 611 739	2.39					
93 171	MICRO FOCUS INTERNATIONAL	GBP	1 394 378	2.07					
18 560	PERSIMMON PLC	GBP	531 605	0.79					
<i>The Netherlands</i>									
81 416	ABN AMRO GROUP NV - CVA	EUR	1 809 064	2.68					
24 461	ASR NEDERLAND NV	EUR	855 646	1.27					
54 503	NN GROUP NV - W/I	EUR	1 898 885	2.82					
42 095	WOLTERS KLUWER	EUR	2 031 505	3.01					
<i>Switzerland</i>									
1 835	BANQUE CANTONALE VAUDOIS - REG	CHF	1 206 081	1.79					
3 730	FLUGHAFEN ZUERICH AG - REG	CHF	651 186	0.97					
31 025	LOGITECH INTERNATIONAL - REG	CHF	1 168 639	1.73					
5 797	SCHINDLER HOLDING - PART CERT	CHF	1 068 046	1.58					
17 065	SIKA AG - REG	CHF	2 022 453	3.00					
<i>Germany</i>									
68 515	FREENET AG	EUR	1 554 605	2.31					
19 226	KION GROUP AG	EUR	1 185 091	1.76					
21 809	LEG IMMOBILIEN AG	EUR	2 029 982	3.01					
6 419	MTU AERO ENGINES AG	EUR	1 056 567	1.57					
<i>Sweden</i>									
43 671	ELECTROLUX AB-SER B	SEK	852 941	1.26					
42 905	HEXAGON AB - B	SEK	2 051 819	3.04					
40 641	INTRUM JUSTITIA AB	SEK	808 937	1.20					
155 853	TELE2 AB - B	SEK	1 571 228	2.33					
<i>Ireland</i>									
21 985	DCC PLC	GBP	1 714 102	2.54					
25 913	KINGSPAN GROUP PLC	EUR	1 111 149	1.65					
60 838	SMURFIT KAPPA GROUP PLC	EUR	2 111 079	3.13					
<i>Italy</i>									
959 885	A2A SPA	EUR	1 425 429	2.11					
171 791	FINECOBANK S.P.A.	EUR	1 661 563	2.46					
53 530	RECORDATI SPA	EUR	1 823 232	2.70					
<i>Finland</i>									
54 925	HUHTAMAKI OYJ	EUR	1 740 573	2.58					
					<i>Norway</i>				
32 714	AKER BP ASA	NOK	1 034 087	1.53					
					<i>Jersey Island</i>				
129 987	PHOENIX GROUP HOLDINGS	GBP	995 095	1.48					
					Warrants, Rights				
48 144	PHOENIX GROUP HOLDINGS NIL RTS 09/07/2018	GBP	89 870	0.13					
					Shares/Units in investment funds				
					<i>Luxembourg</i>				
7 979.71	BNP PARIBAS INSTICASH EUR - X - CAP	EUR	966 843	1.43					
					Total securities portfolio				
					68 291 567 101.27				

Equity Europe Small Cap

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			1 650 392 344	95.79					
<i>United Kingdom</i>									
4 702 219	BRITVIC PLC	GBP	41 420 575	2.40					
1 352 691	CLINIGEN GROUP PLC	GBP	14 056 912	0.82					
91 643	DERWENT LONDON PLC	GBP	3 218 671	0.19					
7 680 088	DS SMITH PLC	GBP	45 263 321	2.63					
4 026 477	ELEMENTIS PLC	GBP	11 510 074	0.67					
1 404 254	GREGGS PLC	GBP	15 807 484	0.92					
4 244 006	HOMESERVE SHS	GBP	43 143 114	2.50					
937 168	IG GROUP HOLDINGS PLC	GBP	9 124 234	0.53					
2 968 212	INCHCAPE PLC	GBP	26 196 522	1.52					
9 632 836	INFORMA PLC	GBP	90 952 884	5.28					
1 210 060	MICRO FOCUS INTERNATIONAL	GBP	18 109 509	1.05					
5 237 211	MONEYSUPERMARKET.COM	GBP	18 648 700	1.08					
4 464 173	NATIONAL EXPRESS GROUP PLC	GBP	20 272 651	1.18					
782 855	WH SMITH PLC	GBP	17 695 790	1.03					
<i>Sweden</i>									
2 234 735	AXFOOD AB	SEK	36 864 387	2.14					
905 125	CASTELLUM AB	SEK	12 578 282	0.73					
3 921 952	CLOETTA AB - B	SEK	10 205 809	0.59					
2 638 531	COM HEM HOLDING AB - W/I	SEK	36 780 641	2.13					
4 273 468	DOMETIC GROUP AB	SEK	36 004 671	2.09					
1 041 819	ELEKTA AB - B	SEK	11 769 825	0.68					
1 342 134	FABEGE AB	SEK	13 733 715	0.80					
1 494 948	HEXPOL AB	SEK	13 339 444	0.77					
1 316 666	INTRUM JUSTITIA AB	SEK	26 207 514	1.52					
1 267 831	LOOMIS AB - B	SEK	37 798 598	2.19					
436 249	MODERN TIMES GROUP - B	SEK	15 654 159	0.91					
2 495 977	PEAB AB	SEK	16 166 057	0.94					
<i>Germany</i>									
117 441	AAREAL BANK AG	EUR	4 424 002	0.26					
277 716	ALSTRIA OFFICE REIT AG	EUR	3 574 205	0.21					
344 175	BECHTLE AG	EUR	22 749 968	1.32					
1 396 466	FREENET AG	EUR	31 685 814	1.84					
242 057	GERRESHEIMER AG	EUR	16 822 962	0.98					
689 130	JUNGHENRICH - PRFD	EUR	21 886 769	1.27					
496 482	LEG IMMOBILIEN AG	EUR	46 212 544	2.68					
238 378	NORMA GROUP SE	EUR	14 004 708	0.81					
445 154	STROEER SE & CO KGAA	EUR	23 081 235	1.34					
<i>Switzerland</i>									
43 691	BANQUE CANTONALE VAUDOIS - REG	CHF	28 716 558	1.67					
139 466	FLUGHAFEN ZUERICH AG - REG	CHF	24 348 056	1.41					
277 252	IMPLENIA AG - REG	CHF	18 079 313	1.05					
899 176	LOGITECH INTERNATIONAL - REG	CHF	33 869 855	1.97					
46 297	SIEGFRIED HOLDING AG - REG	CHF	15 833 666	0.92					
568 851	SUNRISE COMMUNICATIONS GROUP	CHF	39 645 630	2.30					
<i>Italy</i>									
25 772 854	A2A SPA	EUR	38 272 688	2.22					
200 189	BANCA GENERALI S.P.A.	EUR	4 272 033	0.25					
1 052 664	BREMBO SPA	EUR	12 200 376	0.71					
1 900 806	CERVED GROUP S.P.A.	EUR	17 487 415	1.02					
207 852	EI TOWERS SPA	EUR	9 841 792	0.57					
4 391 157	FINECOBANK S.P.A.	EUR	42 471 270	2.47					
12 345 785	IREN SPA	EUR	27 037 269	1.57					
207 908	RECORDATI SPA	EUR	7 081 346	0.41					
					<i>France</i>				
					248 642 FAURECIA				
					137 560 IPSEN				
					981 041 PLASTIC OMNIUM				
					128 169 TELEPERFORMANCE				
					602 476 WORLDLINE SA - W/I				
					<i>Finland</i>				
					913 276 AMER SPORTS OYJ				
					884 256 DNA OY				
					1 151 964 HUHTAMAKI OYJ				
					289 976 KESKO OYJ - B				
					2 105 058 METSA BOARD OYJ				
					<i>Ireland</i>				
					7 413 387 HIBERNIA REIT PLC				
					700 699 KINGSPAN GROUP PLC				
					984 961 SMURFIT KAPPA GROUP PLC				
					<i>Denmark</i>				
					660 481 ROYAL UNIBREW				
					<i>The Netherlands</i>				
					591 583 ASR NEDERLAND NV				
					648 639 CORBION NV				
					<i>United Arab Emirates</i>				
					727 884 NMC HEALTH PLC				
					<i>Jersey Island</i>				
					3 243 331 PHOENIX GROUP HOLDINGS				
					<i>Malta</i>				
					1 992 299 GVC HOLDINGS PLC				
					<i>Norway</i>				
					560 881 AKER BP ASA				
					167 849 NORWEGIAN FINANCE HOLDING AS				
					<i>Spain</i>				
					2 753 217 PROSEGUR COMPANIA DE SEGURIDAD				
					Warrants, Rights				
					1 513 554 PHOENIX GROUP HOLDINGS NIL RTS 09/07/2018				
					Shares/Units in investment funds				
					<i>Luxembourg</i>				
					734 906.97 BNP PARIBAS INSTICASH EUR - X - CAP				
					175 300.32 PARVEST EQUITY NORDIC SMALL CAP X - CAP				
					Total securities portfolio				
			1 760 613 096	102.19					

Equity Europe Value

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>France</i>									
60 000	ALTEN	EUR	5 298 000	1.03	230 000	APPLUS SERVICES SA	EUR	2 628 900	0.51
908 313	ALTRAN TECHNOLOGIES SA	EUR	11 281 247	2.19	196 772	GRIFOLS SA	EUR	5 072 782	0.99
53 386	ARKEMA	EUR	5 413 340	1.05	325 000	REPSOL SA	EUR	5 448 625	1.06
821 319	AXA SA	EUR	17 260 019	3.36	795 653	TELEFONICA SA	EUR	5 791 558	1.13
232 775	BNP PARIBAS	EUR	12 381 302	2.41	<i>Belgium</i>				
241 010	BOUYGUES SA	EUR	8 895 679	1.73	230 996	KBC GROEP NV	EUR	15 273 456	2.97
110 084	CAPGEMINI SE	EUR	12 681 677	2.47	<i>Luxembourg</i>				
336 000	CARREFOUR SA	EUR	4 660 320	0.91	533 857	ARCELORMITTAL	EUR	13 405 149	2.61
119 056	COMPAGNIE DE SAINT GOBAIN	EUR	4 556 273	0.89	<i>Austria</i>				
923 984	CREDIT AGRICOLE SA	EUR	10 565 757	2.06	215 596	ERSTE GROUP BANK AG	EUR	7 707 557	1.50
523 591	ELIOR GROUP	EUR	6 471 585	1.26	<i>Norway</i>				
417 718	ENGIE	EUR	5 484 637	1.07	451 725	DNB ASA	NOK	7 561 979	1.47
37 559	FAURECIA	EUR	2 295 606	0.45	<i>Finland</i>				
1 535 074	NATIXIS	EUR	9 330 180	1.81	667 322	NOKIA OYJ	EUR	3 289 897	0.64
427 911	ORANGE	EUR	6 138 383	1.19	Other transferable securities				
69 802	ORPEA	EUR	7 978 369	1.55	Warrants, Rights				
97 532	RENAULT SA	EUR	7 103 256	1.38	3 436 439	INTESA SANPAOLO S.P.A. RTS 17/07/2018	EUR	0	0.00
147 443	SANOFI AVENTIS	EUR	10 121 962	1.97	Total securities portfolio				
205 330	SOCIETE GENERALE SA	EUR	7 415 493	1.44	505 407 016 98.31				
399 970	TOTAL SA	EUR	20 882 434	4.06					
281 183	VEOLIA ENVIRONNEMENT	EUR	5 154 084	1.00					
66 732	VINCI SA	EUR	5 496 048	1.07					
<i>Germany</i>									
102 368	ALLIANZ SE - REG	EUR	18 121 183	3.52					
107 798	BASF SE	EUR	8 829 734	1.72					
144 016	BAYER AG - REG	EUR	13 587 910	2.64					
85 235	EVONIK INDUSTRIES AG	EUR	2 499 943	0.49					
66 732	FRESENIUS MEDICAL CARE AG	EUR	5 764 310	1.12					
77 313	LANXESS AG	EUR	5 164 508	1.00					
89 151	RHEINMETALL AG	EUR	8 430 119	1.64					
82 758	SALZGITTER AG	EUR	3 091 011	0.60					
302 861	THYSSENKRUPP AG	EUR	6 305 566	1.23					
15 890	VOLKSWAGEN AG	EUR	2 248 435	0.44					
<i>The Netherlands</i>									
221 404	ABN AMRO GROUP NV - CVA	EUR	4 919 597	0.96					
921 706	ING GROEP NV	EUR	11 362 792	2.21					
486 631	KONINKLIJKE AHOLD DELHAIZE NV	EUR	9 978 369	1.94					
749 454	ROYAL DUTCH SHELL PLC - A	GBP	22 279 805	4.33					
<i>United Kingdom</i>									
3 131 278	BP PLC	GBP	20 476 260	3.98					
2 053 297	HSBC HOLDINGS PLC	GBP	16 501 138	3.21					
236 643	RIO TINTO PLC	GBP	11 241 446	2.19					
<i>Switzerland</i>									
739 187	CREDIT SUISSE GROUP AG - REG	CHF	9 531 932	1.85					
162 210	NOVARTIS AG - REG	CHF	10 532 772	2.05					
30 555	SWATCH GROUP AG/THE - BR	CHF	12 415 975	2.42					
50 738	ZURICH INSURANCE GROUP AG	CHF	12 871 045	2.50					
<i>Italy</i>									
245 556	BUZZI UNICEM SPA	EUR	5 154 220	1.00					
671 094	ENI S.P.A.	EUR	10 674 421	2.08					
3 436 439	INTESA SANPAOLO	EUR	8 544 706	1.66					
1 603 814	IREN SPA	EUR	3 512 353	0.68					
551 358	ITALGAS SPA	EUR	2 603 512	0.51					
400 000	UNICREDIT S.P.A.	EUR	5 718 400	1.11					

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			124 093 702	96.17
Shares			124 093 702	96.17
<i>Germany</i>			119 391 262	92.53
14 883	ADIDAS AG	EUR	2 782 377	2.16
29 317	ALLIANZ SE - REG	EUR	5 189 695	4.02
25 899	AXEL SPRINGER SE	EUR	1 604 443	1.24
63 841	BASF SE	EUR	5 229 216	4.05
54 191	BAYER AG - REG	EUR	5 112 921	3.96
12 574	BAYERISCHE MOTOREN WERKE AG	EUR	976 120	0.76
53 830	BEIERSDORF AG	EUR	5 234 429	4.06
70 476	COVESTRO AG	EUR	5 385 776	4.18
78 500	DELIVERY HERO AG	EUR	3 578 030	2.77
30 340	DEUTSCHE BOERSE AG	EUR	3 463 311	2.68
244 774	DEUTSCHE LUFTHANSA - REG	EUR	5 042 344	3.91
389 655	DEUTSCHE TELEKOM AG - REG	EUR	5 170 722	4.01
11 072	DEUTSCHE WOHNEN AG - BR	EUR	458 381	0.36
58 446	FRESENIUS MEDICAL CARE AG	EUR	5 048 565	3.91
21 550	FRESENIUS SE & CO KGAA	EUR	1 482 640	1.15
48 471	HANNOVER RUECK SE	EUR	5 176 703	4.01
30 283	HENKEL AG & CO KGAA VORZUG	EUR	3 315 989	2.57
34 226	HOCHTIEF AG	EUR	5 298 185	4.11
63 414	HUGO BOSS AG - ORD	EUR	4 931 073	3.82
12 399	LINDE AG - TENDER	EUR	2 534 356	1.96
9 119	MTU AERO ENGINES AG	EUR	1 500 987	1.16
28 999	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	5 250 269	4.07
220 077	PROSIEBEN.SAT.1 MEDIA SE	EUR	4 782 273	3.71
4 217	PUMA SE	EUR	2 112 717	1.64
156 122	RWE AG	EUR	3 048 282	2.36
32 384	SAP SE	EUR	3 204 397	2.48
15 000	SARTORIUS AG - VORZUG	EUR	1 921 500	1.49
184 510	SCHAEFFLER AG	EUR	2 057 287	1.59
40 738	SIEMENS AG - REG	EUR	4 612 356	3.57
11 031	SIEMENS HEALTHINEERS AG	EUR	391 325	0.30
69 543	SYMRISE AG	EUR	5 222 679	4.05
725 195	TELEFONICA DEUTSCHLAND HOLDING	EUR	2 448 258	1.90
81 949	VONOVIA SE	EUR	3 350 075	2.60
17 931	WIRECARD AG	EUR	2 473 581	1.92
<i>Luxembourg</i>			4 702 440	3.64
80 937	RTL GROUP	EUR	4 702 440	3.64
Total securities portfolio			124 093 702	96.17

Equity High Dividend Asia Pacific ex-Japan

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			16 722 635	97.64					
<i>Australia</i>					<i>Thailand</i>				
35 233	AMCOR LTD	AUD	375 563	2.19	369 296	ADVANCED INFORMATION TE-NVDR	THB	419 998	2.46
24 476	ANZ BANKING GROUP	AUD	511 281	2.98	108 200	PTT PCL/FOREIGN	THB	263 234	1.54
23 877	BHP BILLITON LTD	AUD	603 159	3.51					
14 946	CARSALES.COM LTD	AUD	167 167	0.98					
10 684	COMMONWEALTH BANK OF AUSTRALIA	AUD	575 875	3.35					
5 515	MACQUARIE GROUP LTD	AUD	504 629	2.95					
23 482	NATIONAL AUSTRALIA BANK LTD	AUD	476 565	2.78					
23 317	SUNCORP GROUP LTD	AUD	251 594	1.47					
63 296	SYDNEY AIRPORT	AUD	335 039	1.96					
147 424	TELSTRA CORP LTD	AUD	285 144	1.66					
38 233	TRANSURBAN GROUP	AUD	338 330	1.98					
30 733	WESTPAC BANKING CORP	AUD	666 200	3.88					
<i>Hong Kong</i>					<i>Philippines</i>				
51 000	CHINA MOBILE LTD	HKD	453 993	2.65	11 535	GLOBE TELECOM INC	PHP	332 607	1.94
38 013	CK INFRASTRUCTURE HOLDINGS	HKD	281 669	1.64	332 607			332 607	1.94
31 260	CLP HOLDINGS LTD	HKD	336 905	1.97					
12 720	HANG SENG BANK LTD	HKD	317 512	1.85					
325 808	HK ELECTRIC INVESTMENTS -SS	HKD	310 901	1.82					
217 000	HKT TRUST AND HKT LTD	HKD	276 995	1.62					
530 051	PCCW LTD	HKD	298 897	1.75					
43 286	POWER ASSETS HOLDINGS LTD	HKD	302 413	1.77					
<i>Taiwan</i>					Total securities portfolio				
79 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	284 192	1.66				16 722 635	97.64
109 000	FAR EASTONE TELECOMM CO LTD	TWD	281 877	1.65					
186 000	FUBON FINANCIAL HOLDING CO	TWD	312 350	1.82					
160 000	HON HAI PRECISION INDUSTRY	TWD	437 249	2.55					
133 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	946 931	5.52					
<i>China</i>									
519 000	AGRICULTURAL BANK OF CHINA - H	HKD	242 566	1.42					
798 000	BANK OF CHINA LTD - H	HKD	395 294	2.31					
550 000	CHINA CONSTRUCTION BANK - H	HKD	506 384	2.96					
546 000	IND & COMM BANK OF CHINA - H	HKD	407 678	2.38					
<i>New Zealand</i>									
84 986	AUCKLAND INTL AIRPORT LTD	NZD	390 152	2.28					
50 824	FLETCHER BUILDING LTD	NZD	239 188	1.40					
139 576	SPARK NEW ZEALAND LTD	NZD	352 911	2.06					
<i>South Korea</i>									
3	HYUNDAI MOTOR CO	KRW	338	0.00					
2 497	SK INNOVATION CO LTD	KRW	453 160	2.65					
1 801	SK TELECOM	KRW	376 817	2.20					
<i>India</i>									
110 287	HINDUSTAN PETROLEUM CORP	INR	417 046	2.44					
128 685	OIL & NATURAL GAS CORP LTD	INR	297 840	1.74					
<i>Singapore</i>									
94 300	ASCENDAS REAL ESTATE INV TRT	SGD	182 485	1.07					
141 500	CAPITALAND COMMERCIAL TRUST	SGD	172 179	1.01					
17 400	DBS GROUP HOLDINGS LTD	SGD	339 140	1.98					
<i>Indonesia</i>									
427 300	MATAHARI DEPARTMENT STORE TB	IDR	262 598	1.53					
1 451 111	TELEKOMUNIKASI INDONESIA PER	IDR	380 250	2.22					
<i>Malaysia</i>									
229 800	CIMB GROUP HOLDINGS BHD	MYR	309 951	1.81					
139 900	MALAYAN BANKING BHD	MYR	311 623	1.82					

Equity High Dividend USA

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
			48 718 816	94.75				1 538 872	2.99
								627 415	1.22
								911 457	1.77
Shares			48 718 816	94.75					
<i>United States of America</i>			<i>46 590 594</i>	<i>90.61</i>					
20 004	AIRCASTLE LTD	USD	410 082	0.80	Total securities portfolio				
12 892	AMERIGAS PARTNERS - LP	USD	544 300	1.06				48 718 816	94.75
5 330	AMGEN INC	USD	983 865	1.91					
31 952	BB&T CORPORATION	USD	1 611 659	3.13					
10 279	BLACK HILLS CORP	USD	629 178	1.22					
6 129	CEDAR FAIR LP	USD	386 188	0.75					
5 545	CHEVRON CORP	USD	701 054	1.36					
27 181	CINEMARK HOLDINGS INC	USD	953 509	1.85					
25 736	CISCO SYSTEMS INC	USD	1 107 420	2.15					
9 475	CNA FINANCIAL CORP	USD	432 818	0.84					
25 075	COMCAST CORP - A	USD	822 711	1.60					
46 524	CORNING INC	USD	1 279 875	2.49					
27 739	COTY INC - A	USD	391 120	0.76					
12 432	EMERSON ELECTRIC CO	USD	859 548	1.67					
11 989	EXXON MOBIL CORP	USD	991 850	1.93					
31 597	FASTENAL CO	USD	1 520 764	2.96					
10 860	INTEL CORP	USD	539 851	1.05					
35 041	INTERPUBLIC GROUP OF COS INC	USD	821 361	1.60					
41 803	IRON MOUNTAIN INC	USD	1 463 523	2.85					
19 956	JOHNSON CONTROLS INTERNATIONAL	USD	667 528	1.30					
18 319	KAR AUCTION SERVICES INC	USD	1 003 881	1.95					
10 673	KIMBERLY-CLARK CORP	USD	1 124 294	2.19					
13 184	KRAFT HJ HEINZ CORP	USD	828 219	1.61					
4 937	LYONDELLBASELL INDU - A	USD	542 329	1.05					
13 643	MAGELLAN MIDSTREAM PARTNERS	USD	942 458	1.83					
23 238	MARATHON PETROLEUM CORP - W/I	USD	1 630 377	3.16					
10 250	MEREDITH CORP	USD	522 750	1.02					
8 480	METLIFE INC	USD	369 728	0.72					
2 857	MICROSOFT CORP	USD	281 729	0.55					
5 205	MOTOROLA SOLUTIONS INC	USD	605 706	1.18					
17 939	NATIONAL FUEL GAS CO	USD	950 049	1.85					
10 116	OCCIDENTAL PETROLEUM CORP	USD	846 507	1.65					
13 739	OMNICOM GROUP	USD	1 047 874	2.04					
8 400	PEPSICO INC	USD	914 508	1.78					
4 619	PNC FINANCIAL SERVICES GROUP	USD	624 027	1.21					
4 126	POLARIS INDUSTRIES INC	USD	504 115	0.98					
9 371	PRAXAIR INC	USD	1 482 024	2.88					
17 247	QUALCOMM INC	USD	967 902	1.88					
14 154	RPM INTERNATIONAL INC	USD	825 461	1.61					
10 241	RYMAN HOSPITALITY PROPERTIES	USD	851 539	1.66					
37 758	SABRA HEALTH CARE REIT INC	USD	820 481	1.60					
20 456	SPECTRA ENERGY PARTNERS LP	USD	724 552	1.41					
13 565	STARBUCKS CORP	USD	662 650	1.29					
19 135	TARGET CORP	USD	1 456 556	2.83					
17 905	THOMSON REUTERS CORP	USD	721 930	1.40					
7 217	UNION PACIFIC CORP	USD	1 022 505	1.99					
8 986	UNITED PARCEL SERVICE- B	USD	954 583	1.86					
32 051	US BANCORP	USD	1 603 191	3.12					
3 897	VALERO ENERGY CORP	USD	431 905	0.84					
16 171	VENTAS INC	USD	920 938	1.79					
19 929	VERIZON COMMUNICATIONS INC	USD	1 002 628	1.95					
11 047	WALGREENS BOOTS ALLIANCE INC	USD	662 986	1.29					
14 819	WELLS FARGO & CO	USD	821 565	1.60					
21 954	WEYERHAEUSER CO	USD	800 443	1.56					

Securities portfolio at 30/06/2018

Expressed in USD

Quantity Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market		457 964 872	97.02
Shares		457 964 872	97.02
<i>India</i>		<i>457 964 872</i>	<i>97.02</i>
228 387 ALKEM LABORATORIES LTD	INR	6 312 254	1.34
1 740 000 AMBUJA CEMENTS LTD	INR	5 268 291	1.12
677 000 ASIAN PAINTS LTD	INR	12 495 605	2.65
495 000 AU SMALL FINANCE BANK LTD	INR	4 743 904	1.00
208 000 BAJAJ AUTO LTD	INR	8 534 746	1.81
312 000 BANDHAN BANK LTD	INR	2 397 561	0.51
3 195 000 BHARAT ELECTRONICS LTD	INR	5 068 111	1.07
1 800 000 BHARTI AIRTEL LTD	INR	10 040 384	2.13
70 915 BRITANNIA INDUSTRIES LTD	INR	6 426 410	1.36
770 000 CADILA HEALTHCARE LTD	INR	4 249 155	0.90
632 000 CIPLA LTD	INR	5 685 581	1.20
450 000 COCHIN SHIPYARD LTD	INR	2 900 782	0.61
30 700 FAG BEARINGS INDIA LTD	INR	2 487 202	0.53
1 042 000 GAIL INDIA LTD	INR	5 175 378	1.10
1 797 997 GTPL HATHWAY LTD	INR	3 001 857	0.64
510 000 GUJARAT GAS LTD	INR	5 434 195	1.15
533 000 HCL TECHNOLOGIES LTD	INR	7 209 249	1.53
1 267 000 HDFC BANK LTD	INR	38 995 599	8.26
732 000 HDFC STANDARD LIFE INSURANCE	INR	4 878 832	1.03
92 000 HERO MOTOCORP LTD	INR	4 666 054	0.99
150 000 HINDUSTAN UNILEVER LTD	INR	3 595 032	0.76
722 000 HOUSING DEVELOPMENT FINANCE	INR	20 111 268	4.26
3 460 000 ICICI BANK LTD	INR	13 889 212	2.94
291 500 ICICI LOMBARD GENERAL INSURA	INR	2 968 423	0.63
910 000 ICICI PRUDENTIAL LIFE INSURA	INR	5 016 077	1.06
500 000 INDUSIND BANK LTD	INR	14 110 326	2.99
2 095 000 INFOSYS LTD	INR	40 085 625	8.50
1 446 000 JYOTHY LABORATORIES LTD	INR	4 950 566	1.05
1 725 000 KOTAK MAHINDRA BANK LTD	INR	33 812 534	7.16
470 000 LARSEN & TOUBRO LTD	INR	8 747 078	1.85
639 000 MAHINDRA HOLIDAYS & RESORTS	INR	2 726 637	0.58
1 140 000 MARICO LTD	INR	5 518 405	1.17
199 000 MARUTI SUZUKI INDIA LTD	INR	25 635 391	5.43
335 000 PNB HOUSING FINANCE LTD	INR	5 525 893	1.17
233 016 PRATAAP SNACKS LTD	INR	3 861 448	0.82
307 000 PVR LTD	INR	6 162 749	1.31
956 000 RELIANCE INDUSTRIES LTD	INR	13 572 156	2.88
557 000 REPCO HOME FINANCE LTD	INR	4 496 197	0.95
520 000 SBI LIFE INSURANCE CO LTD	INR	5 120 278	1.08
652 400 SECURITY AND INTELLIGENCE SE	INR	10 960 860	2.32
41 500 SHREE CEMENT LTD	INR	9 428 180	2.00
1 265 000 STATE BANK OF INDIA	INR	4 788 469	1.01
1 160 000 SUN PHARMACEUTICAL INDUSTRIES	INR	9 553 200	2.02
400 000 SUN TV NETWORK LTD	INR	4 568 339	0.97
563 000 TATA CONSULTANCY SVCS LTD	INR	15 187 547	3.22
495 000 TECH MAHINDRA LTD	INR	4 739 924	1.00
410 000 TITAN CO LTD	INR	5 260 858	1.11
175 113 ULTRATECH CEMENT LTD	INR	9 763 369	2.07
119 586 UNITED BREWERIES LTD	INR	2 012 528	0.43
879 746 VA TECH WABAG LTD	INR	4 979 148	1.05
590 000 VRL LOGISTICS LTD	INR	2 795 118	0.59
1 014 000 ZEE ENTERTAINMENT ENTERPRISE	INR	8 050 887	1.71
Total securities portfolio		457 964 872	97.02

Securities portfolio at 30/06/2018

Expressed in USD

Quantity Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			
Shares		50 329 923	89.86
<i>Indonesia</i>			
7 557 400 ADARO ENERGY TBK PT	IDR	945 017	1.69
4 587 200 ADHI KARYA PERSERO TBK PT	IDR	573 204	1.02
7 390 700 ANEKA TAMBANG TBK PT	IDR	458 790	0.82
1 019 422 ASTRA AGRO LESTARI TBK PT	IDR	796 453	1.42
7 935 600 ASTRA INTERNATIONAL TBK PT	IDR	3 657 173	6.53
2 932 900 BANK CENTRAL ASIA TBK PT	IDR	4 392 735	7.85
7 436 852 BANK MANDIRI PERSERO TBK PT	IDR	3 550 849	6.34
2 949 007 BANK NEGARA INDONESIA PERSER	IDR	1 452 148	2.59
18 103 600 BANK RAKYAT INDONESIA PERSER	IDR	3 593 720	6.42
6 002 500 BANK TABUNGAN NEGARA PERSERO	IDR	1 026 328	1.83
2 368 100 BLUE BIRD TBK PT	IDR	467 597	0.83
5 792 100 BUMI SERPONG DAMAI PT	IDR	632 079	1.13
2 909 700 CHAROEN POKPHAND INDONESIA PT	IDR	747 404	1.33
19 382 776 CIPUTRA DEVELOPMENT TBK PT	IDR	1 379 470	2.46
445 000 INDAH KIAT PULP + PAPER PT	IDR	578 836	1.03
497 300 INDOCEMENT TUNGGAL PRAKARSA	IDR	473 712	0.85
4 301 100 INDOFOOD CBP SUKSES MAKMUR T	IDR	2 659 044	4.75
4 962 800 INDOFOOD SUKSES MAKMUR TBK P	IDR	2 305 710	4.12
2 595 344 JASA MARGA (PERSERO) TBK PT	IDR	757 791	1.35
11 310 900 KALBE FARMA TBK PT	IDR	963 179	1.72
1 363 900 MATAHARI DEPARTMENT STORE TB	IDR	838 187	1.50
2 267 800 MEDIKALOKA HERMINA TBK PT	IDR	558 642	1.00
335 500 PABRIK KERTAS TJIWI KIMIA PT	IDR	382 912	0.68
20 452 100 PAKUWON JATI TBK PT	IDR	756 512	1.35
7 277 218 PEMBANGUNAN PERUMAHAN PERSER	IDR	1 013 856	1.81
11 105 000 PERUSAHAAN GAS NEGARA PERSER	IDR	1 546 110	2.76
1 184 500 PRODIA WIDYAHUSADA TBK PT	IDR	259 747	0.46
12 742 500 SARANA MENARA NUSANTARA PT	IDR	551 880	0.99
840 700 SEMEN INDONESIA PERSERO TBK	IDR	418 680	0.75
5 890 900 SURYA CITRA MEDIA PT TBK	IDR	846 367	1.51
15 203 400 TELEKOMUNIKASI INDONESIA PER	IDR	3 983 904	7.12
834 300 UNILEVER INDONESIA TBK PT	IDR	2 684 504	4.79
1 135 200 UNITED TRACTORS TBK PT	IDR	2 503 292	4.47
3 444 000 VALE INDONESIA TBK	IDR	971 178	1.73
5 761 968 WIJAYA KARYA PERSERO TBK PT	IDR	533 061	0.95
6 083 000 XL AXIATA TBK PT	IDR	1 069 852	1.91
Total securities portfolio		50 329 923	89.86

Equity Japan

Securities portfolio at 30/06/2018

Expressed in JPY

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			52 604 800 016	97.90					
<i>Japan</i>									
111 000	ASKUL CORP	JPY	398 490 000	0.74	368 600	SUMITOMO MITSUI FINANCIAL GR	JPY	1 587 191 600	2.95
260 000	CAPCOM CO LTD	JPY	709 800 000	1.32	164 800	SUSHIRO GLOBAL HOLDINGS LTD	JPY	1 104 160 000	2.05
33 800	CENTRAL JAPAN RAILWAY CO	JPY	776 048 000	1.44	195 800	SUZUKI MOTOR CORP	JPY	1 197 904 400	2.23
184 600	COCA-COLA BOTTLERS JAPAN INC	JPY	816 855 000	1.52	126 600	TAIYO YUDEN CO LTD	JPY	391 827 000	0.73
309 700	DAIICHI SANKYO CO LTD	JPY	1 312 198 900	2.44	131 800	TATERU INC	JPY	241 062 200	0.45
134 600	DENKA CO LTD	JPY	497 347 000	0.93	152 400	THK CO LTD	JPY	483 870 000	0.90
140 600	EARTH CHEMICAL CO LTD	JPY	792 984 000	1.48	472 700	TOKAI HOLDINGS CORP	JPY	506 734 400	0.94
952 000	FUJI ELECTRIC HOLDINGS CO LTD	JPY	803 488 000	1.50	170 300	TOKIO MARINE HOLDINGS INC	JPY	884 367 900	1.65
277 100	FUJI MEDIA HOLDINGS INC	JPY	524 273 200	0.98	79 700	TOKYO CENTURY CORP	JPY	500 516 000	0.93
93 200	GENKY DRUGSTORES CO LTD	JPY	421 730 000	0.78	34 700	TOKYO ELECTRON LTD	JPY	659 994 000	1.23
89 600	HANWA CO LTD	JPY	378 560 000	0.70	1 211 000	TOSHIBA MACHINE CO LTD	JPY	640 619 000	1.19
609 400	IBIDEN CO LTD	JPY	1 081 685 000	2.01	230 500	TOYO TIRE AND RUBBER CO LTD	JPY	373 640 500	0.70
197 800	IDEC CORP	JPY	513 291 000	0.96	251 500	TOYOTA BOSHOKU CORP	JPY	512 808 500	0.95
26 400	IDEMITSU KOSAN CO LTD	JPY	104 280 000	0.19	320 100	TOYOTA MOTOR CORP	JPY	2 295 117 000	4.27
788 300	ITOCHU CORP	JPY	1 582 512 250	2.95	151 700	TSUBAKI NAKASHIMA CO LTD	JPY	396 088 700	0.74
259 400	ITOCHU TECHNO-SOLUTIONS CORP	JPY	496 491 600	0.92	158 300	UNITED ARROWS LTD	JPY	655 362 000	1.22
98 000	JAPAN AIRLINES CO LTD	JPY	384 944 000	0.72	155 300	W-SCOPE CORP	JPY	249 877 700	0.47
121 800	JAPAN INVESTMENT ADVISER CO	JPY	661 374 000	1.23	1 371 500	YAHOO JAPAN CORP	JPY	504 712 000	0.94
775 700	JAPAN POST HOLDINGS CO LTD	JPY	940 924 100	1.75	459 400	YUMESHIN CO LTD	JPY	533 363 400	0.99
237 400	JGC CORP	JPY	530 114 200	0.99	Total securities portfolio				
54 900	KATITAS CO LTD	JPY	216 580 500	0.40				52 604 800 016	97.90
77 600	KAWASAKI HEAVY INDUSTRIES	JPY	253 364 000	0.47					
248 900	KOA CORP	JPY	692 190 900	1.29					
251 100	KOMATSU LTD	JPY	795 484 800	1.48					
93 000	KONAMI HOLDINGS CORP	JPY	524 520 000	0.98					
133 800	KUMAGAI GUMI CO LTD	JPY	520 482 000	0.97					
111 300	KYORITSU MAINTENANCE CO LTD	JPY	676 704 000	1.26					
175 200	KYOWA EXEO CORP	JPY	509 656 800	0.95					
120 900	KYUDENKO CORP	JPY	646 815 000	1.20					
544 300	MITSUBISHI CHEMICAL HOLDINGS	JPY	504 783 820	0.94					
178 600	MITSUBISHI LOGISNEXT CO LTD	JPY	226 286 200	0.42					
1 871 260	MITSUBISHI UFJ FINANCIAL GROUP	JPY	1 180 952 186	2.20					
184 400	MIURA CO LTD	JPY	496 589 200	0.92					
210 800	NEXTAGE CO LTD	JPY	266 451 200	0.50					
238 000	NICHIREI CORP	JPY	670 684 000	1.25					
105 600	NIDEC CORP	JPY	1 755 600 000	3.27					
29 000	NINTENDO CO LTD	JPY	1 049 800 000	1.95					
165 000	NIPPON SHINYAKU CO LTD	JPY	1 135 200 000	2.11					
81 800	NIPPON SHOKUBAI CO LTD	JPY	655 218 000	1.22					
60 000	OPEN HOUSE CO LTD	JPY	393 600 000	0.73					
143 900	OTSUKA HOLDINGS CO LTD	JPY	771 879 600	1.44					
104 700	POLA ORBIS HOLDINGS INC	JPY	510 412 500	0.95					
141 100	PRESSANCE CORP	JPY	241 563 200	0.45					
1 098 100	RESONA HOLDINGS INC	JPY	650 734 060	1.21					
1 312 100	RICOH CO LTD	JPY	1 333 093 600	2.48					
87 400	SANKYU INC	JPY	508 668 000	0.95					
273 000	SEGA SAMMY HOLDINGS INC	JPY	518 154 000	0.96					
346 100	SEIKO EPSON CORP	JPY	666 588 600	1.24					
556 300	SG HOLDINGS CO LTD	JPY	1 351 809 000	2.52					
250 400	SHIMADZU CORP	JPY	838 840 000	1.56					
64 200	SHIN-ETSU CHEMICAL CO LTD	JPY	633 846 600	1.18					
221 700	SHOWA DENKO K K	JPY	1 090 764 000	2.03					
228 600	SONY FINANCIAL HOLDINGS INC	JPY	483 717 600	0.90					
289 700	SUMITOMO CORP	JPY	527 254 000	0.98					
394 900	SUMITOMO FORESTRY CO LTD	JPY	662 247 300	1.23					
282 600	SUMITOMO METAL MINING CO LTD	JPY	1 197 658 800	2.23					

Securities portfolio at 30/06/2018

Expressed in JPY

Quantity Denomination	Quotation currency	Market value	% of net assets
260 000 SUSHIRO GLOBAL HOLDINGS LTD	JPY	1 745 197 615	0.95
2 125 000 SYSTENA CORP	JPY	2 401 979 791	1.31
400 000 TAIYO YUDEN CO LTD	JPY	1 238 858 801	0.67
1 160 000 TAKEEI CORP	JPY	1 391 525 823	0.76
2 500 000 TAMURA CORP	JPY	1 757 593 540	0.96
710 000 TECHMATRIX CORPORATION	JPY	1 627 915 029	0.89
440 000 TEIJIN LTD	JPY	894 476 882	0.49
1 310 000 TERAOKA SEISAKUSHO CO LTD	JPY	738 194 984	0.40
540 000 T-GAIA CORP	JPY	1 528 252 723	0.83
200 000 THK CO LTD	JPY	634 995 619	0.35
1 350 000 TOKAI HOLDINGS CORP	JPY	1 446 947 029	0.79
320 000 TOKUYAMA CORP	JPY	1 138 019 547	0.62
460 000 TOKYO RADIATOR MFG CO LTD	JPY	454 140 058	0.25
310 000 TOTOKU ELECTRIC CO LTD	JPY	806 323 966	0.44
860 000 TOWA CORP	JPY	962 891 002	0.52
100 000 TOYO CONSTRUCTION CO LTD	JPY	49 206 957	0.03
300 000 UBE INDUSTRIES LTD	JPY	863 520 782	0.47
40 000 V TECHNOLOGY CO LTD	JPY	819 950 387	0.45
280 000 WDB HOLDINGS CO LTD	JPY	934 197 799	0.51
960 000 WEST HOLDINGS CORP	JPY	710 451 433	0.39
720 000 WORLD HOLDINGS CO LTD	JPY	2 430 237 109	1.31
530 000 YAKUODO CO LTD	JPY	2 117 779 399	1.15
400 000 YAMADA CONSULTING GROUP CO L	JPY	1 281 132 634	0.70
1 160 000 YAMASHIN-FILTER CORP	JPY	1 254 279 583	0.68
1 000 000 YOKOWO CO LTD	JPY	1 872 792 979	1.02
300 000 ZENKOKU HOSHO CO LTD	JPY	1 508 416 168	0.82
Total securities portfolio		171 714 851 665	93.35

Equity Latin America

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market										
Shares			79 955 387	98.59						
<i>Brazil</i>										
149 922	AES TIETE ENERGIA SA - UNIT	BRL	376 031	0.46	87 500	GRUMA S.A.B. - B	MXN	1 081 300	1.33	
587 041	ALUPAR INVESTIMENTO SA - UNIT	BRL	2 319 225	2.86	118 673	GRUPO AEROPORTUARIO DEL CENT	MXN	625 312	0.77	
524 333	B3 SA-BRASIL BOLSA BALCAO	BRL	2 786 964	3.44	580 133	GRUPO FINANCIERO BANORTE - O	MXN	3 455 286	4.27	
6 341	BANCO BRADESCO - ADR	USD	43 499	0.05	49	GRUPO FINANCIERO INBURSA - O	MXN	69	0.00	
555 042	BANCO BRADESCO SA	BRL	3 517 147	4.35	216 500	GRUPO MEXICO SAB DE CV-SER B	MXN	621 113	0.77	
371 326	BANCO BRADESCO SA-PREF	BRL	2 596 202	3.20	337 156	INFRAESTRUCTURA ENERGETICA	MXN	1 520 447	1.87	
240 455	BANCO DO BRASIL S.A.	BRL	1 790 562	2.21	162 400	MEXICHEM SAB DE CV	MXN	474 499	0.59	
179 700	BB SEGURIDADE PARTICIPACOES	BRL	1 142 445	1.41	388 400	PLA ADMINISTRADORA INDUSTRIA	MXN	535 105	0.66	
182 400	BRADESPAR SA - PREF	BRL	1 385 749	1.71	64 065	PROMOTORA Y OPERADORA DE INF	MXN	578 340	0.71	
51 348	BRF SA	BRL	240 230	0.30	85 288	PROMOTORA Y OPERADORA DE INF-L	MXN	624 829	0.77	
31 850	BRF SA-ADR	USD	149 058	0.18	10	TELESITES SAB DE CV	MXN	7	0.00	
11 024	CIA BRASILEIRA DE DIS-PREF	BRL	223 178	0.28	<i>Chile</i>					
125 500	CIA DE SANEAMENTO DO PA-UNIT	BRL	1 547 786	1.91	7 201 800	BANCO SANTANDER CHILE	CLP	567 144	0.70	
20	CIA ENERGETICA DE SP-PREF B	BRL	85	0.00	429 300	CENCOSUD SA	CLP	1 061 768	1.31	
2	CIA SANEAMENTO DO PARANA-PRF	BRL	5	0.00	28 900	EMPRESA NACIONAL DE TELECOM	CLP	268 627	0.33	
23 660	CIELO SA	BRL	101 591	0.13	18 184	EMPRESAS COPEC SA	CLP	280 645	0.35	
30 137	COSAN LTD - A SHARES	USD	229 945	0.28	4 185 031	ENEL AMERICAS SA	CLP	737 247	0.91	
133 830	COSAN SA INDUSTRIA COMERCIO	BRL	1 223 715	1.51	79 228	ENEL AMERICAS SA - ADR	USD	697 999	0.86	
87 367	CYRELA BRAZIL REALTY SA EMP	BRL	249 788	0.31	214 545	ENEL CHILE SA	USD	1 046 980	1.29	
722 290	ECORODOVIAS INFRA E LOG SA	BRL	1 389 230	1.71	1 675 030	ENEL CHILE SA	CLP	165 922	0.20	
133 404	ENERGISA SA - UNITS	BRL	1 014 205	1.25	21 009 705	ITAU CORPBANCA	CLP	206 081	0.25	
9 300	EQUATORIAL ENERGIA SA - ORD	BRL	137 249	0.17	246 997	S.A.C.I. FALABELLA	CLP	2 273 960	2.80	
472 020	EVEN CONSTRUTORA E INCORPORADORA	BRL	447 800	0.55	<i>Argentina</i>					
48 200	FIBRIA CELULOSE SA	BRL	909 149	1.12	16 817	GRUPO FINANCIERO GALICIA - ADR	USD	554 625	0.68	
141 000	GERDAU SA - PREF	BRL	509 773	0.63	81 760	LOMA NEGRA CIA IND - ADR	USD	838 858	1.03	
16 300	HYPERA SA	BRL	116 973	0.14	19 774	TELECOM ARGENTINA SA - ADR	USD	350 791	0.43	
319 708	ITAU UNIBANCO HOLDING S-PREF	BRL	3 352 126	4.14	Floating rate bonds					
7 165	ITAU UNIBANCO H-SPON PRF ADR	USD	74 373	0.09	<i>Brazil</i>					
725 027	ITAU INVESTIMENTOS ITAU-PR	BRL	1 729 927	2.13	10 800	VALE DO RIO DOCE 97-29/12/2049 FRN FLAT	BRL	17 769	0.02	
442 300	KROTON EDUCACIONAL SA	BRL	1 071 430	1.32	Total securities portfolio					
397 064	LOJAS AMERICANAS SA-PREF	BRL	1 720 390	2.12					79 973 156	98.61
239 400	LOJAS RENNEN SA	BRL	1 827 507	2.25						
1 659 212	MINERVA SA	BRL	2 703 960	3.33						
201 100	MRV ENGENHARIA	BRL	629 317	0.78						
157 180	MULTIPLAN EMPREENDIMENTOS	BRL	2 328 644	2.87						
346 067	PETROLEO BRASILEIRO PETROBRAS - ADR	USD	3 059 232	3.78						
373 866	PETROLEO BRASILEIRO PETROBRAS - PREF	BRL	1 670 409	2.06						
304 600	QUALICORP SA	BRL	1 461 479	1.80						
165 300	RUMO SA	BRL	605 791	0.75						
230 999	SAO MARTINHO SA	BRL	1 071 715	1.32						
36 100	SUZANO PAPEL E CELULOSE SA	BRL	421 950	0.52						
16 500	ULTRAPAR PARTICIPACOES SA	BRL	197 061	0.24						
97 000	USINAS SIDER MINAS GER-PF A	BRL	184 550	0.23						
98 661	VALE SA	BRL	1 271 659	1.57						
<i>Mexico</i>										
56 662	ALSEA SAB DE CV	MXN	197 178	0.24						
1 634 500	AMERICA MOVIL SAB DE C-SER L	MXN	1 377 902	1.70						
80 400	AMERICA MOVIL-SPN ADR CL L	USD	1 339 464	1.65						
233 542	BANCO DEL BAJIO SA	MXN	491 186	0.61						
430 649	CEMEX SAB - ADR	USD	2 825 057	3.49						
1 944 440	CEMEX SAB - CPO	MXN	1 291 958	1.59						
77 200	COCA-COLA FEMSA SAB-SER	MXN	441 699	0.54						
763 656	CORP INMOBILIARIA VESTA SAB	MXN	1 007 033	1.24						
29 315	EL PUERTO DE LIVERPOOL-C1	MXN	190 067	0.23						
26 046	FOMENTO ECONOMICO MEX - ADR	USD	2 286 578	2.82						
75 400	GMEXICO TRANSPORTES SAB DE C	MXN	111 207	0.14						

Equity New Frontiers

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			57 915 992	84.95					
<i>Thailand</i>									
989 100	AIRPORTS OF THAILAND PCL-FOR	THB	1 879 446	2.76					
298 200	CENTRAL PLAZA HOTEL PCL-FRGN	THB	387 039	0.57					
200 700	KASIKORN BANK PCL-FOREIGN	THB	1 212 462	1.78					
121 700	KRUNGTHAI CARD PCL-FOREIGN	THB	1 293 039	1.90					
417 800	MINOR INTERNATIONAL PCL-FOR	THB	409 855	0.60					
944 400	MUANGTHAI CAPITAL PCL - NVDR	THB	941 078	1.38					
1 186 800	THAI BEVERAGE PCL	SGD	626 578	0.92					
<i>Indonesia</i>									
3 993 700	ACE HARDWARE INDONESIA	IDR	354 033	0.52					
1 722 300	BANK CENTRAL ASIA TBK PT	IDR	2 579 566	3.78					
6 322 300	BFI FINANCE INDONESIA TBK PT	IDR	300 937	0.44					
13 359 500	SARANA MENARA NUSANTARA PT	IDR	578 603	0.85					
48 437	TELEKOMUNIKASI INDONESIA - ADR	USD	1 259 846	1.85					
<i>Philippines</i>									
118 640	AYALA CORPORATION	PHP	2 044 555	3.00					
2 503 400	D+L INDUSTRIES INC	PHP	476 508	0.70					
1 103 400	SHAKEYS PIZZA ASIA VENTURES	PHP	252 313	0.37					
362 390	UNIVERSAL ROBINA CORP	PHP	821 631	1.21					
5 100 700	WILCON DEPOT INC	PHP	1 137 080	1.67					
<i>United Arab Emirates</i>									
396 336	ARAMEX PJSC	AED	426 207	0.63					
355 854	EMAAR PROPERTIES PJSC	AED	476 647	0.70					
450 586	FIRST ABU DHABI BANK PJSC	AED	1 490 438	2.19					
38 685	NMC HEALTH PLC	GBP	1 829 445	2.68					
<i>Nigeria</i>									
1 627 341	DANGOTE CEMENT PLC	NGN	1 030 874	1.51					
16 024 296	GUARANTY TRUST BANK	NGN	1 795 253	2.63					
292 263	NESTLE NIGERIA PLC	NGN	1 273 345	1.87					
<i>Kenya</i>									
256 008	EAST AFRICAN BREWERIES LTD	KES	557 365	0.82					
11 776 110	SAFARICOM PLC	KES	3 408 721	4.99					
<i>Qatar</i>									
125 744	QATAR INSURANCE CO	QAR	1 226 013	1.80					
63 809	QATAR NATIONAL BANK	QAR	2 663 820	3.91					
<i>Peru</i>									
270 625	CEMENTOS PACASMAYO SAA-CMN	PEN	646 292	0.95					
14 031	CREDICORP LTD	USD	3 158 660	4.63					
<i>Colombia</i>									
32 391	BANCOLOMBIA S.A.- ADR	USD	1 547 642	2.27					
120 447	GRUPO NUTRESA SA	COP	1 107 279	1.62					
<i>Egypt</i>									
445 233	COMMERCIAL INTERNATIONAL BANK-GDR REG	USD	2 203 903	3.23					
78 003	EDITA FOOD INDUSTRIES - REG S	USD	413 416	0.61					
<i>Malaysia</i>									
1 839 700	DIALOG GROUP BHD	MYR	1 406 650	2.06					
1 781 650	INARI AMERTRON BHD	MYR	996 850	1.46					
665 000	MY EG SERVICES BHD	MYR	158 751	0.23					
<i>Canada</i>									
689 187	GRAN TIERRA ENERGY INC	CAD	2 383 829	3.50					
<i>Spain</i>									
72 763	BANCO SANTANDER CHILE - ADR	USD	2 286 941	3.35					
					<i>Argentina</i>				
11 451	DESPEGAR.COM CORP	USD	240 127	0.35					
30 357	GRUPO FINANCIERO GALICIA - ADR	USD	1 001 174	1.47					
2 154	MERCADOLIBRE INC	USD	643 895	0.94					
					<i>Bermuda</i>				
76 774	GEOPARK LTD	USD	1 584 615	2.32					
					<i>Chile</i>				
249 450	PARQUE ARAUCO S.A.	CLP	702 052	1.03					
9 108	QUIMICA Y MINERA CHIL-SP ADR	USD	437 639	0.64					
					<i>South Africa</i>				
122 045	ANGLOGOLD ASHANTI - ADR	USD	1 001 989	1.47					
					<i>Kazakhstan</i>				
64 623	HALYK SAVINGS BK-GDR REP 40 REGS	USD	781 938	1.15					
					<i>Hungary</i>				
14 493	WIZZ AIR HOLDINGS PLC	GBP	688 830	1.01					
					<i>Poland</i>				
20 191	DINO POLSKA SA	PLN	560 868	0.82					
					<i>Jersey Island</i>				
77 625	INTEGRATED DIAGNOSTICS HOLDINGS	USD	357 075	0.52					
					<i>Turkey</i>				
37 417	MAVI GIYIM SANAYI VE TICA - B	TRY	318 861	0.47					
					<i>Georgia</i>				
85 282	GEORGIA HEALTHCARE GROUP PLC	GBP	283 170	0.42					
					<i>The Netherlands</i>				
129 515	DP EURASIA NV - WI	GBP	270 849	0.40					
					Warrants, Rights				
69 868	MERRILL CW 12/02/2020 CO FOR COOP	USD	1 319 807	1.94					
133 680	MERRILL CW 17/12/2018 SAIGON BEER	USD	1 313 014	1.93					
326 560	MERRILL CW 23/08/2021 VIETNAM DAI	USD	2 418 067	3.55					
					Other transferable securities				
					Shares				
					<i>Indonesia</i>				
1 270 300	TOWER BERSAMA INFRASTRUCTURE	IDR	442 769	0.65					
					Total securities portfolio				
					63 409 649				
					93.02				

Equity Nordic Small Cap

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			126 247 402	94.66					
<i>Sweden</i>									
192 079	AHLSSELL AB	SEK	971 898	0.73	80 000	SCANDI STANDARD AB	SEK	438 874	0.33
86 682	ALLIGATOR BIOSCIENCE AB	SEK	269 717	0.20	176 191	SCANDIC HOTELS GROUP AB - WI	SEK	1 303 101	0.98
210 658	ARJO AB - B SHARES	SEK	644 384	0.48	89 837	SDIPTTECH AB - B	SEK	326 840	0.25
35 000	ATRIUM LJUNGBERG AB - B	SEK	484 543	0.36	448 400	SEDANA MEDICAL AB	SEK	3 434 402	2.59
115 884	BILIA AB	SEK	776 081	0.58	113 976	SEMCON AB	SEK	619 808	0.46
165 000	BILLERUDKORSNAS AB	SEK	2 002 293	1.50	186 050	SERNEKE GROUP AB	SEK	1 638 752	1.23
1 850 000	BIOINVENT INTERNATIONAL AB	SEK	337 945	0.25	30 000	SPORTAMORE AB	SEK	289 519	0.22
25 959	BTS GROUP AB-B SHARES	SEK	304 453	0.23	175 000	SSAB AB - B	SEK	565 970	0.42
106 121	BUFAB HOLDING AB	SEK	1 152 153	0.86	55 210	STENDORREN FASTIGHETER AB	SEK	429 210	0.32
180 349	BULTEN AB	SEK	1 802 644	1.35	17 109	SWECO AB - B	SEK	345 951	0.26
225 000	CALLIDITAS THERAPEUTICS - B/WI	SEK	1 012 348	0.76	114 400	SWEDISH ORPHAN BIOVITRUM AB	SEK	2 140 708	1.61
186 811	CHRISTIAN BERNER TECH TRADE	SEK	355 025	0.27	61 745	THQ NORDIC AB	SEK	1 052 247	0.79
224 078	CLAVISTER HOLDING AB	SEK	303 350	0.23	66 994	TOBII AB - WI	SEK	257 203	0.19
341 970	CLIMEON AB	SEK	2 022 373	1.52	305 000	VICORE PHARMA HOLDING AB	SEK	328 510	0.25
118 077	CLX COMMUNICATIONS AB - WI	SEK	863 683	0.65	140 000	WALLENSTAM AB - B	SEK	1 079 666	0.81
173 025	COLLECTOR AB	SEK	1 003 869	0.75	247 500	XSPRAY PHARMA AB	SEK	1 312 746	0.98
263 691	DOMETIC GROUP AB	SEK	2 221 640	1.67	<i>Norway</i>				
107 973	ELEKTA AB - B	SEK	1 219 812	0.91	63 129	AKER ASA - A	NOK	4 132 972	3.11
37 360	FABEGE AB	SEK	382 295	0.29	129 760	AKER SOLUTIONS ASA	NOK	777 524	0.58
33 167	G5 ENTERTAINMENT AB	SEK	1 417 510	1.06	700 000	B2 HOLDING ASA	NOK	1 251 997	0.94
470 588	GAPWAVES AB	SEK	694 738	0.52	268 661	BORREGAARD ASA	NOK	2 484 465	1.86
240 658	GETINGE AB - B	SEK	1 877 819	1.41	125 000	FJORDKRAFT HOLDING ASA	NOK	433 480	0.33
89 197	GOMSPACE GROUP AB	SEK	548 253	0.41	300 272	GRIEG SEAFOOD ASA	NOK	2 710 526	2.03
138 081	GRANGES AB	SEK	1 550 700	1.16	325 000	KOMPLETT BANK ASA	NOK	584 016	0.44
101 592	HANDICARE GROUP AB	SEK	413 375	0.31	429 893	KVAERNER ASA	NOK	776 120	0.58
113 784	HANSA MEDICAL AB	SEK	2 202 714	1.65	27 192	MULTICONSULT ASA	NOK	184 023	0.14
50 000	HEBA FASTIGHETS AB - B	SEK	524 179	0.39	2 894 895	NEL ASA	NOK	968 616	0.73
189 469	HEXPOL AB	SEK	1 690 635	1.27	213 805	NRC GROUP ASA	NOK	1 419 974	1.06
100 000	HUFVUDSTADEN AB - A	SEK	1 228 351	0.92	153 925	SAFEROAD HOLDING ASA	NOK	486 879	0.37
75 879	HUMANA AB - WI	SEK	440 967	0.33	100 000	SCATEC SOLAR ASA	NOK	579 025	0.43
138 517	IMMUNOVIA AB	SEK	1 909 683	1.43	208 224	SPAREBANK 1 SR BANK ASA	NOK	1 890 558	1.42
97 252	INTRUM JUSTITIA AB	SEK	1 935 748	1.45	405 636	STOREBRAND ASA	NOK	2 802 281	2.10
102 888	INWIDO AB	SEK	631 420	0.47	78 000	TOMRA SYSTEMS ASA	NOK	1 401 639	1.05
40 000	IRLAB THERAPEUTICS AB	SEK	911 450	0.68	353 000	WALLENIUS WILHELMSEN LOGISTI	NOK	1 409 626	1.06
265 119	IRRAS AB	SEK	627 459	0.47	<i>Finland</i>				
399 476	ISOFOL MEDICAL AB	SEK	860 536	0.65	25 000	LEHTO GROUP OYJ	EUR	248 250	0.19
2 520 013	KLOEVERN AB - B	SEK	2 398 197	1.80	380 775	LOUDSPRING OYJ	EUR	555 932	0.42
473 808	KUNGSLEDEN AB	SEK	2 803 410	2.10	310 000	METSA BOARD OYJ	EUR	3 003 899	2.25
133 838	LYKO GROUP AB-A SHARES	SEK	753 447	0.56	427 126	OUTOKUMPU OYJ	EUR	2 275 727	1.71
150 000	MEDIVIR AB - B	SEK	472 479	0.35	25 200	PIHLAJALINNA OYJ	EUR	284 256	0.21
60 773	MIDSONA AB - B	SEK	404 381	0.30	22 200	PONSSE OYJ	EUR	667 110	0.50
150 000	MYCRONIC AB	SEK	1 438 980	1.08	95 853	POYRY OYJ	EUR	578 952	0.43
115 369	NCC AB - B	SEK	1 645 225	1.23	88 509	RAMIRENT OYJ	EUR	805 432	0.60
70 613	NILORNGRUPPEN AB - B	SEK	545 574	0.41	39 290	TIETO OYJ	EUR	1 090 690	0.82
226 029	NP3 FASTIGHETER AB	SEK	1 214 011	0.91	50 772	UPONOR OYJ	EUR	698 115	0.52
21 205	NP3 FASTIGHETER AB - PREF	SEK	68 620	0.05	29 570	VAISALA OYJ-A	EUR	638 712	0.48
24 125	ONCOPEPTIDES AB	SEK	370 482	0.28	73 859	VALMET OYJ	EUR	1 220 151	0.91
175 000	OVZON AB	SEK	1 365 331	1.02	<i>Denmark</i>				
263 000	PEAB AB	SEK	1 703 410	1.28	7 735	ALK-ABELLO A/S	DKK	1 106 676	0.83
150 000	PLATZER FASTIGHETER HOLD - B	SEK	840 123	0.63	155 000	ALM. BRAND A/S	DKK	1 304 374	0.98
300 000	PLEDPHARMA AB	SEK	412 163	0.31	34 443	DFDS A/S	DKK	1 883 323	1.41
375 000	POWERCELL SWEDEN AB	SEK	980 143	0.73	9 897	FLSMIDTH & CO A/S	DKK	507 290	0.38
65 898	RADISSON HOSPITALITY AB	SEK	181 387	0.14	20 024	SCHOUW & CO	DKK	1 514 425	1.14
195 000	RESURS HOLDING AB	SEK	1 075 357	0.81	20 469	SIMCORP A/S	DKK	1 420 333	1.06
75 000	SAAB AB - B	SEK	2 671 160	2.00	13 128	SOLAR A/S - B	DKK	701 269	0.53
1 015 911	SAS AB	SEK	1 671 965	1.25	46 565	SYDBANK A/S	DKK	1 371 195	1.03
					35 621	TOPDANMARK A/S	DKK	1 335 782	1.00
					<i>Bermuda</i>				
					120 000	NORTHERN DRILLING LTD	NOK	968 474	0.73
					83 754	VOSTOK NEW VENTURES LTD SDR	SEK	579 748	0.43

The accompanying notes form an integral part of these financial statements

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>The Netherlands</i>		741 672	0.56
129 500	MPC CONTAINER SHIPS AS	NOK	741 672	0.56
	<i>Switzerland</i>		276 499	0.21
10 000	ORIFLAME HOLDING AG	SEK	276 499	0.21
	Other transferable securities		0	0.00
	Shares		0	0.00
	<i>Denmark</i>		0	0.00
101 328	SJAELSO GRUPPEN	DKK	0	0.00
	Total securities portfolio		126 247 402	94.66

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			1 488 909 108	96.57
Shares			1 488 909 108	96.57
<i>Russia</i>			1 285 763 721	83.40
397 953	ACRON PJSC	RUB	23 646 165	1.53
89 247 316	ALROSA PJSC	RUB	121 908 741	7.91
2 617	BASHNEFT PAO - PREF	RUB	61 182	0.00
343 910 198	ENEL RUSSIA PJSC	RUB	5 994 258	0.39
1 948 640	GAZPROM NEFT - ADR	USD	42 726 379	2.77
1 287 622	GAZPROM NEFT PJSC	RUB	5 698 664	0.37
31 318 596	GAZPROM PJSC	RUB	60 324 242	3.91
1 808 279 430	INTER RAO UES PJSC	RUB	101 271 928	6.57
1 304 672	KUZBASSKAYA TOPLIVNAYA CO	RUB	3 386 060	0.22
54	LUGA ABRASIVE PLANT-BRD	USD	277 504	0.02
2 406 837	LUKOIL PJSC	RUB	143 013 033	9.27
981 800	MAGNIT PJSC	RUB	61 690 819	4.00
9 990 691	MEGAFON PJSC	RUB	68 780 565	4.46
186 844	MMC NORILSK NICKEL PJSC	RUB	29 092 804	1.89
11 679 304	MOBILE TELESYSTEMS PJSC	RUB	44 366 751	2.88
94 190	MOBILE TELESYSTEMS-SP ADR	USD	712 344	0.05
1 379 793	NOVATEK PJSC	RUB	16 073 143	1.04
3 722 864	PHOSAGRO PJSC-GDR REG S	USD	40 973 665	2.66
2 346 321	POLYMETAL INTERNATIONAL - W/I	GBP	17 776 164	1.15
562 191	ROS AGRO PLC - GDR REG	USD	5 296 648	0.34
8 573 030	ROSNEFT OIL CO PJSC	RUB	46 390 994	3.01
47 866 717	SBERBANK OF RUSSIA PJSC	RUB	142 537 723	9.25
4 255 400	SEVERSTAL PAO	RUB	54 064 191	3.51
157 730 090	SURGUTNEFTGAS-PREFERENCE	RUB	68 137 275	4.42
10 438 700	TATNEFT - PREF 3 SERIES	RUB	66 318 155	4.30
9 471	TRANSNEFT PJSC	RUB	21 527 264	1.40
1 135 073 958	UNIPRO PJSC	RUB	45 072 212	2.92
33 853 000 441	VTB BANK PJSC	RUB	22 200 796	1.44
1 165 965	X 5 RETAIL GROUP NV-REGS GDR	USD	26 444 052	1.72
<i>The Netherlands</i>			101 346 367	6.57
49 717 206	VEON LTD	USD	101 346 367	6.57
<i>Cyprus</i>			30 238 582	1.96
3 461 280	GLOBALTRA-SPONS GDR REGS	USD	30 238 582	1.96
<i>Luxembourg</i>			26 531 320	1.72
1 965 913	MHP SA - GDR REGS	USD	22 394 452	1.45
2 100 000	OKEY GROUP SA - GDR REG	USD	4 136 868	0.27
<i>Guernsey Island</i>			23 577 529	1.53
10 046 695	ETALON GROUP-GDR REGS - W/I	USD	23 577 529	1.53
<i>Switzerland</i>			21 451 589	1.39
679 669	LUXOFT HOLDING INC	USD	21 451 589	1.39
Other transferable securities			18 611 957	1.21
Shares			18 611 957	1.21
<i>Russia</i>			18 611 957	1.21
2 016 799 509	RUSHYDRO PJSC	RUB	18 611 957	1.21
Shares/Units in investment funds			9 075 881	0.59
<i>Luxembourg</i>			9 075 881	0.59
71 390.86	PARVEST EQUITY RUSSIA OPPORTUNITIES - X - CAP	USD	9 075 881	0.59
Total securities portfolio			1 516 596 946	98.37

Equity Russia Opportunities

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			184 748 208	98.01
Shares			184 748 208	98.01
<i>Russia</i>			150 155 702	79.66
110 857	ACRON PJSC	RUB	7 690 730	4.08
10 577 084	ALROSA PJSC	RUB	16 868 681	8.94
1 774 940	BANK ST PETERSBURG PJSC	RUB	1 418 197	0.75
67 840	BASHNEFT PAO - PREF	RUB	1 851 731	0.98
121 619 302	ENEL RUSSIA PJSC	RUB	2 474 961	1.31
281 342	GAZPROM NEFT - ADR	USD	7 202 355	3.82
122 535	GAZPROM NEFT PJSC	RUB	633 170	0.34
936 872	GLOBALTRUCK MANAGEMENT PJSC	RUB	1 800 456	0.96
184 382 339	INTER RAO UES PJSC	RUB	12 056 419	6.40
252 990	LUKOIL PJSC	RUB	17 551 238	9.30
101 529	MAGNIT PJSC	RUB	7 448 402	3.95
1 055 145	MEGAFON PJSC	RUB	8 481 211	4.50
15 623	MMC NORILSK NICKEL PJSC	RUB	2 840 183	1.51
1 057 431	MOBILE TELESYSTEMS PJSC	RUB	4 689 950	2.49
91 144	MOBILE TELESYSTEMS-SP ADR	USD	804 802	0.43
328 046	PHOSAGRO PJSC-GDR REG S	USD	4 215 391	2.24
114 550	POLYMETAL INTERNATIONAL - W/I	GBP	1 013 261	0.54
92 066	ROS AGRO PLC - GDR REG	USD	1 012 726	0.54
567 530	ROSNEFT OIL CO PJSC	RUB	3 585 615	1.90
4 312 266	SBERBANK OF RUSSIA PJSC	RUB	14 992 609	7.95
169 046	SEVERSTAL PAO	RUB	2 507 551	1.33
140 000	SOLLERS PJSC	RUB	1 154 340	0.61
16 764 414	SURGUTNEFTGAS-PREFERENCE	RUB	8 455 398	4.49
830 522	TATNEFT - PREF 3 SERIES	RUB	6 160 453	3.27
594	TRANSNEFT PJSC	RUB	1 576 358	0.84
123 007 882	UNIPRO PJSC	RUB	5 702 866	3.03
3 655 618 424	VTB BANK PJSC	RUB	2 799 031	1.48
119 623	X 5 RETAIL GROUP NV-REGS GDR	USD	3 167 617	1.68
<i>The Netherlands</i>			13 885 660	7.37
91 274	BELUGA GROUP	RUB	989 854	0.53
5 418 406	VEON LTD	USD	12 895 806	6.84
<i>Luxembourg</i>			7 776 435	4.13
385 210	MHP SA - GDR REGS	USD	5 123 293	2.72
6 849 692	NOVOROSSIYSK COMMERCIAL SEA	RUB	710 067	0.38
844 815	OKEY GROUP SA - GDR REG	USD	1 943 075	1.03
<i>Cyprus</i>			6 263 304	3.32
533 062	GLOBALTRA-SPONS GDR REGS	USD	5 437 232	2.88
52 449	QIWI PLC-SPONSORED ADR	USD	826 072	0.44
<i>Guernsey Island</i>			3 664 229	1.94
1 337 310	ETALON GROUP-GDR REGS - W/I	USD	3 664 229	1.94
<i>Switzerland</i>			1 610 898	0.85
43 715	LUXOFT HOLDING INC	USD	1 610 898	0.85
<i>United Kingdom</i>			1 391 980	0.74
1 970 734	VOLGA GAS PLC	GBP	1 391 980	0.74
Other transferable securities			2 957 343	1.57
Shares			2 957 343	1.57
<i>Russia</i>			2 957 343	1.57
473 526 076	OGK-2 PJSC	RUB	2 957 343	1.57
Total securities portfolio			187 705 551	99.58

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			29 260 538	98.12
Shares			29 260 538	98.12
<i>Turkey</i>			29 260 538	98.12
1 606 000	AKBANK T.A.S.	TRY	2 257 934	7.57
165 000	AKCANSAN CIMENTO	TRY	295 527	0.99
129 000	ALKIM ALKALI KIMYA A.S.	TRY	452 691	1.52
104 000	ANADOLU EFES BIRACILIK VE	TRY	458 872	1.54
272 000	ARCELIK AS	TRY	775 508	2.60
330 000	ASELSAN ELEKTRONIK SANAYI	TRY	1 427 662	4.79
79 419	BIM BIRLESIK MAGAZALAR AS	TRY	997 053	3.34
64 000	CELEBI HAVA SERVISI	TRY	470 480	1.58
1	CEMTAS CELIK MAKINA	TRY	1	0.00
143 000	CIMSA CIMENTO SANAYI VE TIC	TRY	291 949	0.98
45 000	COCA-COLA ICECEK AS	TRY	285 375	0.96
287 168	DATAGATE BILGISAYAR MALZEMEL	TRY	330 186	1.11
937 000	DOGTAS KELEBEK MOBILYA SANAY	TRY	303 063	1.02
8 075	EGE ENDUSTRI VE TICARET AS	TRY	443 097	1.49
1	ENKA INSAAT VE SANAYI AS	TRY	1	0.00
747 000	EREGLI DEMIR VE CELIK FABRIK	TRY	1 424 520	4.78
122 000	HACI OMER SABANCI HOLDING	TRY	201 404	0.68
138 609	INDEKS BILGISAYAR	TRY	218 976	0.73
1	IS GAYRIMENKUL YATIRIM ORTAK	TRY	0	0.00
1 197 000	KARDEMIR KARABUK DEMIR - A	TRY	751 936	2.52
849 000	KARDEMIR KARABUK DEMIR - D	TRY	699 994	2.35
557 000	KOC HOLDING AS	TRY	1 480 820	4.97
0	KOZA ALTIN ISLETMELERI AS	TRY	3	0.00
126 500	KRON TELEKOMUNIKASYON HIZMET	TRY	244 072	0.82
97 000	MAVI GIYIM SANAYI VE TICA - B	TRY	707 993	2.37
235 000	MIGROS TICARET A.S.	TRY	902 435	3.03
191 000	MLP SAGLIK HIZMETLERI AS	TRY	513 499	1.72
184 000	PEGASUS HAVA TASIMACILIGI AS	TRY	846 942	2.84
650 000	PETKIM PETROKIMYA HOLDING AS	TRY	588 175	1.97
1	REYSAS TICARET AS	TRY	0	0.00
2	SINPAS GAYRIMENKUL YATIRIM	TRY	0	0.00
1	SODA SANAYII	TRY	1	0.00
109 000	TAV HAVALIMANLARI HOLDING AS	TRY	457 296	1.53
387 000	TEKFEN HOLDING AS	TRY	1 255 330	4.21
2	TRAKYA CAM SANAYII AS	TRY	1	0.00
63 507	TUPRAS-TURKIYE PETROL RAFINE	TRY	1 282 310	4.30
436 000	TURK HAVA YOLLARI AO	TRY	1 103 704	3.70
1	TURK SISE VE CAM FABRIKALARI	TRY	1	0.00
876 000	TURKCELL ILETISIM HIZMET AS	TRY	1 993 161	6.68
1 776 000	TURKIYE GARANTI BANKASI	TRY	2 782 498	9.32
302 000	TURKIYE HALK BANKASI	TRY	417 817	1.40
1 310 000	TURKIYE IS BANKASI - C	TRY	1 396 027	4.68
1	TURKIYE SINAI KALKINMA BANK	TRY	0	0.00
558 000	TURKIYE VAKIFLAR BANKASI T-D	TRY	512 228	1.72
838 000	USAK SERAMIK SANAYII AS	TRY	302 377	1.01
836 000	YAPI VE KREDI BANKASI	TRY	387 619	1.30
Total securities portfolio			29 260 538	98.12

Equity USA

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			371 565 038	99.90					
<i>United States of America</i>									
54 091	ABBVIE INC	USD	5 011 531	1.35	17 211	FLUOR CORP	USD	839 553	0.23
123 643	AES CORPORATION	USD	1 658 053	0.45	73 195	GENERAL MOTORS CO	USD	2 883 883	0.78
6 281	ALLIANCE DATA SYSTEMS CORP	USD	1 464 729	0.39	38 228	GILEAD SCIENCES INC	USD	2 708 072	0.73
192 546	ALLISON TRANSMISSION HOLDING	USD	7 796 188	2.10	50 874	GLOBAL PAYMENTS INC	USD	5 671 942	1.52
46 458	AMERICAN AIRLINES GROUP INC	USD	1 763 546	0.47	160 374	GRAPHIC PACKAGING HOLDING CO	USD	2 327 027	0.63
34 150	AMERIPRISE FINANCIAL INC	USD	4 776 902	1.28	14 850	HALLIBURTON CO	USD	669 141	0.18
17 838	AMERISOURCE BERGEN CORP	USD	1 521 046	0.41	31 702	HANESBRANDS INC	USD	698 078	0.19
14 051	ANDEAVOR	USD	1 843 210	0.50	5 797	HARRIS CORP	USD	837 898	0.23
18 272	APPLE INC	USD	3 382 330	0.91	58 665	HD SUPPLY HOLDINGS INC	USD	2 516 142	0.68
15 837	APPLIED MATERIALS INC	USD	731 511	0.20	19 314	HILTON WORLDWIDE HOLDINGS INC	USD	1 528 896	0.41
34 317	ARAMARK	USD	1 273 161	0.34	28 200	HOLLYFRONTIER CORP	USD	1 929 726	0.52
5 867	AUTOMATIC DATA PROCESSING	USD	786 999	0.21	8 312	HOME DEPOT INC	USD	1 621 671	0.44
21 000	AVERY DENNISON CORP	USD	2 144 100	0.58	33 082	HUNT (JB) TRANSPRT SVCS INC	USD	4 021 117	1.08
35 166	BALL CORP	USD	1 250 151	0.34	6 141	HUNTINGTON INGALLS INDUSTRIE	USD	1 331 307	0.36
63 665	BERRY GLOBAL GROUP INC	USD	2 924 770	0.79	50 863	HUNTSMAN CORP	USD	1 485 200	0.40
22 949	BLACKSTONE GROUP LP/THE	USD	738 269	0.20	24 209	ILLINOIS TOOL WORKS	USD	3 353 915	0.90
29 975	BORGWARNER INC	USD	1 293 721	0.35	21 494	INVESCO LTD	USD	570 881	0.15
5 956	BROADCOM INC	USD	1 445 164	0.39	152 365	JABIL INC	USD	4 214 416	1.13
11 920	BRUNSWICK CORP	USD	768 602	0.21	33 755	JETBLUE AIRWAYS CORP	USD	640 670	0.17
30 215	BURLINGTON STORES INC	USD	4 548 264	1.22	7 111	JP MORGAN CHASE AND CO	USD	740 966	0.20
44 052	C.H. ROBINSON WORLDWIDE INC	USD	3 685 390	0.99	189 425	KKR & CO LP	USD	4 707 211	1.27
53 709	CATERPILLAR INC	USD	7 286 700	1.96	21 409	KLA TENCOR CORP	USD	2 195 065	0.59
13 973	CBOE GLOBAL MARKETS INC	USD	1 454 170	0.39	9 961	LAS VEGAS SANDS CORP	USD	760 622	0.20
9 638	CDW CORP/DE	USD	778 654	0.21	21 849	LEAR CORP	USD	4 059 763	1.09
43 195	CELANESE CORP SERIES A	USD	4 797 237	1.29	4 089	LENNOX INTERNATIONAL INC	USD	818 413	0.22
7 194	CENTENE CORP	USD	886 373	0.24	29 731	LINCOLN NATIONAL CORP	USD	1 850 755	0.50
12 320	CIGNA CORP	USD	2 093 784	0.56	30 716	LOUISIANA-PACIFIC CORP	USD	836 090	0.22
38 104	CINTAS CORP	USD	7 051 907	1.90	26 110	LOWES COS INC	USD	2 495 333	0.67
20 686	CONAGRA BRANDS INC	USD	739 111	0.20	22 357	LPL FINANCIAL HOLDINGS INC	USD	1 465 278	0.39
22 772	CONOCOPHILLIPS	USD	1 585 387	0.43	52 368	LYONDELLBASELL INDU - A	USD	5 752 625	1.55
10 720	CONSTELLATION BRANDS INC - A	USD	2 346 286	0.63	18 582	MANPOWERGROUP INC	USD	1 599 167	0.43
45 068	COPART INC	USD	2 549 046	0.69	22 704	MARATHON PETROLEUM CORP - WII	USD	1 592 913	0.43
12 088	CREDIT ACCEPTANCE CORP	USD	4 271 899	1.15	62 472	MARRIOTT INTERNATIONAL - A	USD	7 908 955	2.12
67 146	CSX CORP	USD	4 282 572	1.15	57 622	MASCO CORP	USD	2 156 215	0.58
13 979	CUMMINS INC	USD	1 859 207	0.50	17 906	MASTERCARD INC - A	USD	3 518 887	0.95
24 969	DARDEN RESTAURANTS INC	USD	2 673 181	0.72	3 578	METTLER - TOLEDO INTERNATIONAL	USD	2 070 338	0.56
10 327	DEERE & CO	USD	1 443 715	0.39	60 498	MGIC INVESTMENT CORP	USD	648 539	0.17
99 769	DELTA AIR LINES INC	USD	4 942 556	1.33	8 638	MICROCHIP TECHNOLOGY INC	USD	785 626	0.21
31 777	DISCOVER FINANCIAL SERVICES	USD	2 237 419	0.60	26 111	MSC INDUSTRIAL DIRECT CO - A	USD	2 215 518	0.60
8 198	DOLLAR GENERAL CORP	USD	808 323	0.22	12 377	MSCI INC	USD	2 047 527	0.55
14 433	DOLLAR TREE INC	USD	1 226 805	0.33	7 656	NORTHROP GRUMMAN CORP	USD	2 355 751	0.63
7 029	DOVER CORP	USD	514 523	0.14	12 206	NORWEGIAN CRUISE LINE HOLDING	USD	576 734	0.16
7 699	DXC TECHNOLOGY CO	USD	620 616	0.17	11 842	NUCOR CORP	USD	740 125	0.20
24 055	EAST WEST BANCORP INC	USD	1 568 386	0.42	9 124	OCCIDENTAL PETROLEUM CORP	USD	763 496	0.21
55 214	EASTMAN CHEMICAL CO	USD	5 519 191	1.48	33 897	OLD DOMINION FREIGHT LINE	USD	5 049 297	1.36
34 026	EMERSON ELECTRIC CO	USD	2 352 558	0.63	6 070	OREILLY AUTOMOTIVE INC	USD	1 660 570	0.45
24 369	E-TRADE FINANCIAL CORP	USD	1 490 408	0.40	19 679	OWENS CORNING	USD	1 247 058	0.34
14 446	EXPEDIA INC	USD	1 736 265	0.47	39 681	PACKAGING CORP OF AMERICA	USD	4 435 939	1.19
10 511	EXPRESS SCRIPTS HOLDING CO	USD	811 554	0.22	25 688	PARKER HANNIFIN CORP	USD	4 003 475	1.08
10 808	F5 NETWORKS INC	USD	1 863 840	0.50	26 201	PBF ENERGY INC - A	USD	1 098 608	0.30
44 252	FASTENAL CO	USD	2 129 849	0.57	14 903	PHILLIPS 66	USD	1 673 756	0.45
6 610	FEDEX CORP	USD	1 500 867	0.40	44 116	PRINCIPAL FINANCIAL GROUP	USD	2 335 942	0.63
203 186	FIRST DATA CORP - A	USD	4 252 683	1.14	131 929	PROGRESSIVE CORP	USD	7 803 600	2.09
169 700	FIRSTENERGY CORP	USD	6 093 927	1.64	6 423	PRUDENTIAL FINANCIAL INC	USD	600 615	0.16
34 004	FISERV INC	USD	2 519 356	0.68	6 951	RAYTHEON COMPANY	USD	1 342 794	0.36
31 665	FLEETCOR TECHNOLOGIES INC	USD	6 670 232	1.79	11 255	ROCKWELL COLLINS INC	USD	1 515 823	0.41
					13 767	S&P GLOBAL INC	USD	2 806 954	0.75
					20 995	SANDERSON FARMS INC	USD	2 207 624	0.59
					61 864	SENSATA TECHNOLOGIES HOLDING	USD	2 943 489	0.79
					17 706	SHERWIN-WILLIAMS CO/THE	USD	7 216 434	1.94
					38 543	SOUTHWEST AIRLINES CO	USD	1 961 068	0.53

The accompanying notes form an integral part of these financial statements

Equity USA

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
9 277	SPIRIT AEROSYSTEMS HOLD - A	USD	796 987	0.21
22 614	STATE STREET CORP	USD	2 105 137	0.57
49 631	STEEL DYNAMICS INC	USD	2 280 544	0.61
74 320	SYMANTEC CORP	USD	1 534 708	0.41
12 250	SYSCO CORP	USD	836 553	0.22
8 220	T ROWE PRICE GROUP INC	USD	954 260	0.26
26 418	TARGET CORP	USD	2 010 938	0.54
66 837	TD AMERITRADE HOLDING CORP	USD	3 660 662	0.98
17 275	TEREX CORP	USD	728 832	0.20
120 641	TOTAL SYSTEM SERVICES INC	USD	10 196 577	2.73
153 338	TRANSUNION	USD	10 985 135	2.94
19 512	TYSON FOODS INC - A	USD	1 343 401	0.36
6 106	UNION PACIFIC CORP	USD	865 098	0.23
22 669	UNITED CONTINENTAL HOLDINGS	USD	1 580 709	0.42
32 823	UNITED RENTALS INC	USD	4 845 331	1.30
15 139	UNITEDHEALTH GROUP INC	USD	3 714 202	1.00
17 512	VALERO ENERGY CORP	USD	1 940 855	0.52
22 252	VERISK ANALYTICS INC	USD	2 395 205	0.64
14 256	VISA INC - A	USD	1 888 207	0.51
36 709	WESTLAKE CHEMICAL CORP	USD	3 950 990	1.06
9 512	WEX INC	USD	1 811 846	0.49
46 421	WYNDHAM DESTINATIONS INC	USD	2 055 058	0.55
10 183	WYNN RESORTS LTD	USD	1 704 023	0.46
8 043	XPO LOGISTICS INC	USD	805 748	0.22
	<i>United Kingdom</i>		<i>9 715 213</i>	<i>2.61</i>
18 069	APTIV PLC	USD	1 655 662	0.45
68 987	COCA-COLA EUROPEAN PARTNERS	USD	2 803 632	0.75
64 269	WORLDPAY INC - A	USD	5 255 919	1.41
	<i>Ireland</i>		<i>4 916 313</i>	<i>1.32</i>
20 787	ACCENTURE PLC - A	USD	3 400 545	0.91
26 842	SEAGATE TECHNOLOGY	USD	1 515 768	0.41
	<i>Peru</i>		<i>1 761 789</i>	<i>0.47</i>
7 826	CREDICORP LTD	USD	1 761 789	0.47
	Total securities portfolio		371 565 038	99.90

Equity USA Growth

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			855 776 356	98.59					
<i>United States of America</i>									
627 674	ADVANCED MICRO DEVICES	USD	9 408 833	1.08	89 381	VERTEX PHARMACEUTICALS INC	USD	15 191 195	1.75
26 316	ALLERGAN PLC	USD	4 387 404	0.51	222 663	VISA INC - A	USD	29 491 714	3.40
50 389	ALPHABET INC - A	USD	56 898 755	6.55	62 033	WALT DISNEY CO	USD	6 501 679	0.75
27 447	AMAZON.COM INC	USD	46 654 411	5.37	<i>United Kingdom</i>				
69 238	AMETEK INC	USD	4 996 214	0.58	115 422	AON PLC	USD	15 832 436	1.82
393 799	APPLE INC	USD	72 896 132	8.40	107 048	APTIV PLC	USD	9 808 808	1.13
221 758	BANK OF THE OZARKS	USD	9 987 980	1.15	<i>Ireland</i>				
38 904	BLUEBIRD BIO INC	USD	6 105 983	0.70	102 617	ALKERMES PLC	USD	4 223 716	0.49
35 378	BOEING CO	USD	11 869 673	1.37	60 869	JAZZ PHARMACEUTICALS PLC	USD	10 487 729	1.21
4 207	BOOKING HOLDINGS INC	USD	8 527 968	0.98	<i>Canada</i>				
318 911	BOSTON SCIENTIFIC CORP	USD	10 428 390	1.20	67 401	LULULEMON ATHLETICA INC	USD	8 415 015	0.97
220 060	BRISTOL-MYERS SQUIBB CO	USD	12 178 120	1.40	<i>Switzerland</i>				
58 837	BROADCOM INC	USD	14 276 210	1.64	67 633	TE CONNECTIVITY LTD	USD	6 091 028	0.70
553 927	CALLON PETROLEUM CO	USD	5 949 176	0.69	Shares/Units in investment funds				
67 647	CENTENE CORP	USD	8 334 787	0.96	<i>Luxembourg</i>				
71 368	CIMAREX ENERGY CO	USD	7 260 980	0.84	29 473.68	BNP PARIBAS FLEXI I EQUITY USA MID CAP GROWTH - X - CAP	USD	3 571 032	0.41
174 268	CISCO SYSTEMS INC	USD	7 498 752	0.86	Total securities portfolio				
122 555	COLUMBIA SPORTSWEAR CO	USD	11 210 106	1.29	859 347 388 99.00				
199 850	COMCAST CORP - A	USD	6 557 079	0.76					
46 153	CONSTELLATION BRANDS INC - A	USD	10 101 507	1.16					
79 523	DEXCOM INC	USD	7 553 095	0.87					
44 452	EDWARDS LIFESCIENCES CORP	USD	6 470 878	0.75					
29 126	ESTEE LAUDER COMPANIES - A	USD	4 155 989	0.48					
161 318	FACEBOOK INC - A	USD	31 347 314	3.61					
39 425	FEDEX CORP	USD	8 951 841	1.03					
127 324	FORTIVE CORP	USD	9 817 954	1.13					
136 727	GILEAD SCIENCES INC	USD	9 685 741	1.12					
65 732	HESS CORP	USD	4 396 813	0.51					
111 548	HEXCEL CORP	USD	7 404 556	0.85					
110 402	HILTON WORLDWIDE HOLDINGS INC	USD	8 739 422	1.01					
54 782	HOME DEPOT INC	USD	10 687 968	1.23					
67 728	HONEYWELL INTERNATIONAL INC	USD	9 756 218	1.12					
150 656	INGERSOLL-RAND PLC	USD	13 518 363	1.56					
163 013	INTERCONTINENTAL EXCHANGE INC	USD	11 989 606	1.38					
61 164	LAM RESEARCH CORP	USD	10 572 197	1.22					
139 017	LIVE NATION ENTERTAINMENT INC	USD	6 752 056	0.78					
70 401	LYONDELLBASELL INDU - A	USD	7 733 550	0.89					
618 851	MICROSOFT CORP	USD	61 024 896	7.03					
199 501	MONSTER BEVERAGE CORP	USD	11 431 407	1.32					
72 190	NEUROCRINE BIOSCIENCES INC	USD	7 091 946	0.82					
43 318	NORTHROP GRUMMAN CORP	USD	13 328 949	1.54					
89 626	OSHKOSH CORP	USD	6 302 500	0.73					
36 739	PALO ALTO NETWORKS INC	USD	7 548 762	0.87					
105 196	PTC INC	USD	9 868 437	1.14					
78 244	RED HAT INC	USD	10 513 646	1.21					
56 129	SAGE THERAPEUTICS INC	USD	8 785 872	1.01					
109 526	SALESFORCE.COM INC	USD	14 939 346	1.72					
62 953	SERVICENOW INC	USD	10 857 504	1.25					
55 995	SIMON PROPERTY GROUP INC	USD	9 529 789	1.10					
264 907	SQUARE INC - A	USD	16 328 867	1.88					
191 760	SUMMIT MATERIALS INC - A	USD	5 033 700	0.58					
186 646	TAPESTRY INC	USD	8 718 235	1.00					
156 941	TWENTY-FIRST CENTURY FOX - A	USD	7 798 398	0.90					
36 116	ULTA BEAUTY INC	USD	8 431 641	0.97					
98 304	UNION PACIFIC CORP	USD	13 927 711	1.60					
94 601	UNITEDHEALTH GROUP INC	USD	23 209 409	2.67					

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			359 496 485	98.67
Shares			359 496 485	98.67
<i>United States of America</i>			<i>327 551 396</i>	<i>89.89</i>
108 500	AGCO CORP	USD	6 588 120	1.81
43 390	AKAMAI TECHNOLOGIES INC	USD	3 177 450	0.87
528 867	ARCONIC INC	USD	8 996 028	2.47
162 700	BUNGE LTD	USD	11 341 817	3.11
339 175	CARS.COM INC	USD	9 629 178	2.64
116 450	CINCINNATI FINANCIAL CORP	USD	7 785 847	2.14
502 200	COOPER TIRE & RUBBER	USD	13 207 860	3.63
161 600	CREE INC	USD	6 717 712	1.84
114 500	DONALDSON CO INC	USD	5 166 240	1.42
380 400	GENTEX CORP	USD	8 756 808	2.40
319 700	HORMEL FOODS CORP	USD	11 896 037	3.27
150 705	INTERPUBLIC GROUP OF COS INC	USD	3 532 525	0.97
45 300	ITRON INC	USD	2 720 265	0.75
303 800	JABIL INC	USD	8 403 108	2.31
422 500	JUNIPER NETWORKS INC	USD	11 584 950	3.18
276 550	LIONS GATE ENTERTAINMENT - A	USD	6 863 971	1.88
259 585	LIONS GATE ENTERTAINMENT - B	USD	6 089 864	1.67
385 800	LKQ CORP	USD	12 307 020	3.38
875 100	MATTEL INC	USD	14 369 142	3.93
984 245	MCDERMOTT INTL INC	USD	19 340 413	5.30
177 100	MEREDITH CORP	USD	9 032 100	2.48
138 800	MOLSON COORS BREWING CO - B	USD	9 443 952	2.59
305 150	NEW YORK TIMES CO - A	USD	7 903 385	2.17
89 900	NORTHERN TRUST CORP	USD	9 249 811	2.54
541 900	NUANCE COMMUNICATIONS INC	USD	7 524 282	2.07
3 566 800	OFFICE DEPOT INC	USD	9 095 340	2.50
559 200	PATTERSON COS INC	USD	12 677 064	3.48
67 170	QUEST DIAGNOSTICS INC	USD	7 384 670	2.03
77 100	RAYMOND JAMES FINANCIAL INC	USD	6 888 885	1.89
190 600	STERICYCLE INC	USD	12 444 274	3.42
1 431 410	TEGNA INC	USD	15 530 799	4.25
288 100	TERADATA CORP	USD	11 567 215	3.17
343 353	UNISYS CORP	USD	4 429 254	1.22
134 460	VAREX IMAGING CORP	USD	4 987 121	1.37
26 650	VARIAN MEDICAL SYSTEMS INC	USD	3 030 638	0.83
209 666	WERNER ENTERPRISES INC	USD	7 872 958	2.16
68 490	WHIRLPOOL CORP	USD	10 015 293	2.75
<i>United Kingdom</i>			<i>10 298 773</i>	<i>2.83</i>
324 473	TECHNIPFMC PLC	USD	10 298 773	2.83
<i>Canada</i>			<i>8 039 416</i>	<i>2.21</i>
168 400	DOMTAR CORP	USD	8 039 416	2.21
<i>Panama</i>			<i>7 924 425</i>	<i>2.18</i>
83 750	COPA HOLDINGS SA - A	USD	7 924 425	2.18
<i>Brazil</i>			<i>5 682 475</i>	<i>1.56</i>
1 605 219	GERDAU SA - ADR	USD	5 682 475	1.56
Total securities portfolio			359 496 485	98.67

Equity USA Small Cap

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets		
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market											
Shares			884 183 759	97.38							
<i>United States of America</i>											
140 687	AGIOS PHARMACEUTICALS INC	USD	11 850 066	1.31	271 989	REPLIGEN CORP	USD	12 794 363	1.41		
756 496	AMICUS THERAPEUTICS INC	USD	11 816 468	1.30	395 098	REXFORD INDUSTRIAL REALTY IN	USD	12 402 126	1.37		
199 502	AQUA AMERICA INC	USD	7 018 480	0.77	629 866	RLJ LODGING TRUST	USD	13 888 545	1.53		
456 588	AXCELIS TECHNOLOGIES INC	USD	9 040 442	1.00	173 254	SHAKE SHACK INC - A	USD	11 465 950	1.26		
309 688	BANK OF THE OZARKS	USD	13 948 348	1.54	132 060	SPIRE SHS	USD	9 330 039	1.03		
302 260	BANKUNITED INC	USD	12 347 321	1.36	448 582	SPROUTS FARMERS MARKET INC	USD	9 900 205	1.09		
313 856	BEACON ROOFING SUPPLY INC	USD	13 376 543	1.47	651 738	STERLING BANCORP/DE	USD	15 315 843	1.69		
184 243	BERRY GLOBAL GROUP INC	USD	8 464 123	0.93	454 831	SUMMIT MATERIALS INC - A	USD	11 939 314	1.31		
153 173	BJS RESTAURANTS INC	USD	9 190 380	1.01	131 132	TABLEAU SOFTWARE INC - A	USD	12 818 153	1.41		
38 262	BOSTON BEER COMPANY INC - A	USD	11 467 121	1.26	389 796	TANGER FACTORY OUTLET CENTERS	USD	9 156 308	1.01		
459 847	BOSTON PRIVATE FINL HOLDING	USD	7 311 567	0.81	220 257	TENNECO INC	USD	9 682 498	1.07		
1 669 815	CALLON PETROLEUM CO	USD	17 933 812	1.98	79 597	TESARO INC	USD	3 539 679	0.39		
224 523	CARRIZO OIL + GAS INC	USD	6 252 966	0.69	181 313	TRICO BANCSHARES	USD	6 790 172	0.75		
85 396	CHARLES RIVER LABORATORIES	USD	9 586 555	1.06	360 095	TRINITY INDUSTRIES INC	USD	12 336 855	1.36		
617 864	CIENA CORP	USD	16 379 575	1.80	283 670	UNION BANKSHARES CORP	USD	11 029 090	1.21		
107 626	CLOVIS ONCOLOGY INC	USD	4 893 754	0.54	115 199	UNITED NATURAL FOODS INC	USD	4 914 389	0.54		
237 085	COLUMBIA BANKING SYSTEM INC	USD	9 696 777	1.07	141 673	WAYFAIR INC - A	USD	16 825 085	1.85		
178 205	COLUMBIA SPORTSWEAR CO	USD	16 300 411	1.80	31 339	WELLCARE HEALTH PLANS INC	USD	7 716 915	0.85		
238 501	CSG SYSTEMS INTL INC	USD	9 747 536	1.07	182 090	WESTERN ALLIANCE BANCORP	USD	10 308 115	1.14		
214 838	CUBIC CORP	USD	13 792 600	1.52	129 611	WHITING PETROLEUM CORP	USD	6 833 092	0.75		
106 672	DEXCOM INC	USD	10 131 707	1.12	<i>France</i>				18 476 227	2.03	
280 446	EDUCATION REALTY TRUST INC	USD	11 638 509	1.28	235 276	CRITEO SA - SPON ADR	USD	7 728 817	0.85		
118 384	EMCOR GROUP INC	USD	9 018 493	0.99	172 566	TALEND SA - ADR	USD	10 747 410	1.18		
1 126 291	ENDOLOGIX INC	USD	6 374 807	0.70	<i>Israel</i>				14 914 406	1.64	
554 070	ENTEGRIS INC	USD	18 782 972	2.08	236 887	CYBERARK SOFTWARE LTD/ISRAEL	USD	14 914 406	1.64		
93 741	EVERCORE PARTNERS INC - A	USD	9 884 988	1.09	<i>Cayman Islands</i>				3 993 472	0.44	
105 327	FCB FINANCIAL HOLDINGS - A	USD	6 193 228	0.68	176 079	THERAVANCE BIOPHARMA INC - W/I	USD	3 993 472	0.44		
495 784	FERRO CORP	USD	10 337 096	1.14	Other transferable securities					595 544	0.07
211 955	FIRST MERCHANTS CORP	USD	9 834 712	1.08	Warrants, Rights					595 544	0.07
123 406	FIVE BELOW	USD	12 058 000	1.33	148 886	DYAX CORP RTS 31/12/2049	USD	595 544	0.07		
312 502	GRANITE CONSTRUCTION INC	USD	17 393 860	1.92	Total securities portfolio					884 779 303	97.45
207 096	HEXCEL CORP	USD	13 747 032	1.51							
244 734	HIGHWOODS PROPERTIES INC	USD	12 415 356	1.37							
214 432	IBERIABANK CORP	USD	16 253 946	1.79							
144 004	INSULET CORP	USD	12 341 143	1.36							
384 946	INTERFACE INC	USD	8 834 511	0.97							
965 134	IRONWOOD PHARMACEUTICALS INC	USD	18 453 361	2.04							
108 143	JACK IN THE BOX INC	USD	9 205 132	1.01							
469 819	K2M GROUP HOLDINGS INC	USD	10 570 928	1.16							
499 286	KEANE GROUP INC	USD	6 825 240	0.75							
355 066	KNIGHT-SWIFT TRANSPORTATION	USD	13 567 072	1.49							
463 511	LIONS GATE ENTERTAINMENT - B	USD	10 873 968	1.20							
60 623	LOXO ONCOLOGY INC	USD	10 516 878	1.16							
119 910	MASIMO CORP	USD	11 709 212	1.29							
432 321	MRC GLOBAL INC	USD	9 368 396	1.03							
129 764	MSA SAFETY INC	USD	12 501 464	1.38							
165 739	NATIONAL BANK HOLDINGS - A	USD	6 395 868	0.70							
693 334	NCI BUILDING SYSTEMS INC	USD	14 560 014	1.60							
58 117	NEUROCRINE BIOSCIENCES INC	USD	5 709 414	0.63							
134 006	NEW RELIC INC	USD	13 479 664	1.48							
196 844	NEXSTAR MEDIA GROUP INC - A	USD	14 448 350	1.59							
222 851	OAKTREE CAPITAL GROUP LLC	USD	9 058 893	1.00							
140 749	OSHKOSH CORP	USD	9 897 470	1.09							
217 612	PDC ENERGY INC	USD	13 154 645	1.45							
243 148	PLEXUS CORP	USD	14 477 032	1.59							
150 765	PROOFPOINT INC	USD	17 384 712	1.91							

Equity USA Value DEFI

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets		
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market											
Shares			32 437 509	99.26							
<i>United States of America</i>											
2 550	3M CO	USD	501 636	1.54	2 091	MARATHON PETROLEUM CORP - WII	USD	146 705	0.45		
573	ADOBE SYSTEMS INC	USD	139 703	0.43	5 981	MARSH & MCLENNAN COS	USD	490 263	1.50		
4 029	AFLAC INC	USD	173 328	0.53	2 575	MASTERCARD INC - A	USD	506 039	1.55		
525	ALIGN TECHNOLOGY INC	USD	179 624	0.55	3 034	MCDONALDS CORP	USD	475 397	1.45		
687	ALLIANCE DATA SYSTEMS CORP	USD	160 208	0.49	561	METTLER - TOLEDO INTERNATIONAL	USD	324 611	0.99		
5 178	ALLSTATE CORP	USD	472 596	1.45	4 564	MICRON TECHNOLOGY INC	USD	239 336	0.73		
7 548	ALLY FINANCIAL INC	USD	198 286	0.61	2 045	MOODYS CORP	USD	348 795	1.07		
4 550	AMERICAN FINANCIAL GROUP INC	USD	488 352	1.49	2 200	MOTOROLA SOLUTIONS INC	USD	256 014	0.78		
2 969	AMERIPRISE FINANCIAL INC	USD	415 304	1.27	1 323	MSCI INC	USD	218 864	0.67		
4 222	AMETEK INC	USD	304 660	0.93	6 177	MYLAN NV	USD	223 237	0.68		
1 689	AMGEN INC	USD	311 773	0.95	100	NVR INC	USD	297 035	0.91		
1 989	AMPHENOL CORP - A	USD	173 341	0.53	3 734	PEPSICO INC	USD	406 521	1.24		
3 474	APPLIED MATERIALS INC	USD	160 464	0.49	14 055	PFIZER INC	USD	509 915	1.56		
9 740	ARAMARK	USD	361 354	1.11	1 080	POLARIS INDUSTRIES INC	USD	131 954	0.40		
1 336	AVERY DENNISON CORP	USD	136 406	0.42	7 915	PROGRESSIVE CORP	USD	468 172	1.43		
7 751	BALL CORP	USD	275 548	0.84	3 145	PRUDENTIAL FINANCIAL INC	USD	294 089	0.90		
4 096	BEST BUY CO INC	USD	305 480	0.93	2 492	RALPH LAUREN CORP	USD	313 294	0.96		
659	BIOGEN INC	USD	191 268	0.59	1 808	RED HAT INC	USD	242 941	0.74		
1 506	BOEING CO	USD	505 278	1.55	7 275	REPUBLIC SERVICES INC	USD	497 319	1.52		
8 436	BORGWARNER INC	USD	364 098	1.11	1 022	ROCKWELL AUTOMATION INC	USD	169 887	0.52		
1 344	CATERPILLAR INC	USD	182 340	0.56	4 512	ROSS STORES INC	USD	382 392	1.17		
1 906	CINTAS CORP	USD	352 743	1.08	40 906	SIRIUS XM HOLDINGS INC	USD	276 934	0.85		
3 534	CLOROX COMPANY	USD	477 974	1.46	5 405	SOUTHWEST AIRLINES CO	USD	275 006	0.84		
4 111	COLGATE-PALMOLIVE CO	USD	266 434	0.82	3 208	SPIRIT AEROSYSTEMS HOLD - A	USD	275 599	0.84		
1 073	COSTCO WHOLESALE CORP	USD	224 236	0.69	2 969	STATE STREET CORP	USD	276 384	0.85		
7 964	DELTA AIR LINES INC	USD	394 537	1.21	707	SVB FINANCIAL GROUP	USD	204 153	0.62		
6 622	DISCOVER FINANCIAL SERVICES	USD	466 255	1.43	8 152	SYNCHRONY FINANCIAL	USD	272 114	0.83		
6 396	EAST WEST BANCORP INC	USD	417 019	1.28	3 553	T ROWE PRICE GROUP INC	USD	412 468	1.26		
3 445	ELI LILLY & CO	USD	293 962	0.90	4 698	TARGET CORP	USD	357 612	1.09		
3 291	ESTEE LAUDER COMPANIES - A	USD	469 593	1.44	5 496	TJX COMPANIES INC	USD	523 109	1.60		
1 336	F5 NETWORKS INC	USD	230 393	0.71	3 147	TORCHMARK CORP	USD	256 197	0.78		
7 138	FASTENAL CO	USD	343 552	1.05	1 715	TYSON FOODS INC - A	USD	118 078	0.36		
8 931	FIRSTENERGY CORP	USD	320 712	0.98	1 348	UNITED THERAPEUTICS CORP	USD	152 526	0.47		
6 077	FISERV INC	USD	450 245	1.38	3 076	VALERO ENERGY CORP	USD	340 913	1.04		
8 775	FRANKLIN RESOURCES INC	USD	281 239	0.86	2 532	VARIAN MEDICAL SYSTEMS INC	USD	287 939	0.88		
4 796	GAP INC / THE	USD	155 342	0.48	3 904	VISA INC - A	USD	517 085	1.58		
6 798	GILEAD SCIENCES INC	USD	481 570	1.47	2 305	VMWARE INC - A	USD	338 766	1.04		
17 810	H&R BLOCK INC	USD	405 712	1.24	5 264	WASTE MANAGEMENT INC	USD	428 174	1.31		
2 009	HCA HEALTHCARE INC	USD	206 123	0.63	1 909	WESTLAKE CHEMICAL CORP	USD	205 466	0.63		
3 988	HD SUPPLY HOLDINGS INC	USD	171 045	0.52	730	WW GRAINGER INC	USD	225 132	0.69		
2 645	HOME DEPOT INC	USD	516 040	1.58	2 964	XYLEM INC	USD	199 714	0.61		
3 448	HONEYWELL INTERNATIONAL INC	USD	496 684	1.52	<i>Bermuda</i>				890 278	2.73	
2 173	HUNT (JB) TRANSPRT SVCS INC	USD	264 128	0.81	6 792	ARCH CAPITAL GROUP LTD	USD	179 716	0.55		
2 376	HUNTINGTON INGALLS INDUSTRIE	USD	515 093	1.58	1 260	EVEREST RE GROUP LTD	USD	290 405	0.89		
2 104	ILLINOIS TOOL WORKS	USD	291 488	0.89	3 492	RENAISSANCERE HOLDINGS LTD	USD	420 157	1.29		
5 660	INTERCONTINENTAL EXCHANGE INC	USD	416 293	1.27	<i>Ireland</i>				805 171	2.47	
2 442	INTUIT INC	USD	498 913	1.53	3 072	ACCENTURE PLC - A	USD	502 548	1.54		
5 091	INVESCO LTD	USD	135 217	0.41	5 359	SEAGATE TECHNOLOGY	USD	302 623	0.93		
5 088	JUNIPER NETWORKS INC	USD	139 513	0.43	<i>Switzerland</i>				498 172	1.52	
2 126	KIMBERLY-CLARK CORP	USD	223 953	0.69	3 922	CHUBB LTD	USD	498 172	1.52		
4 434	L BRANDS INC	USD	163 526	0.50	<i>British Virgin Islands</i>				444 089	1.36	
1 154	LAM RESEARCH CORP	USD	199 469	0.61	6 668	MICHAEL KORS HOLDINGS LTD	USD	444 089	1.36		
909	LEAR CORP	USD	168 901	0.52	Total securities portfolio					32 437 509	99.26
2 092	LINCOLN NATIONAL CORP	USD	130 227	0.40							
3 862	MACYS INC	USD	144 555	0.44							
2 323	MANPOWERGROUP INC	USD	199 917	0.61							

Equity World Emerging

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market										
Shares										
China										
365 228	51JOB INC - ADR	USD	35 660 862	2.92	1 114 462	ITAU UNIBANCO HOLDING S-PREF	BRL	11 685 090	0.96	
289 208	ALIBABA GROUP HOLDING - ADR	USD	53 656 760	4.39	432 871	RAIA DROGASIL SA	BRL	7 470 634	0.61	
2 392 500	ANHUI CONCH CEMENT CO LTD - H	HKD	13 711 687	1.12	915 619	VALE SA-SP ADR	USD	11 738 236	0.96	
86 149	BAIDU INC - ADR	USD	20 934 207	1.71	Canada					
19 345 000	CHINA CONSTRUCTION BANK - H	HKD	17 810 917	1.46	8 848 033	GRAN TIERRA ENERGY INC	USD	30 525 714	2.50	
14 968 000	DALI FOODS GROUP CO LTD	HKD	11 557 126	0.95	Thailand					
141 110	NEW ORIENTAL EDUCATIO - SP ADR	USD	13 357 473	1.09	6 481 900	AIRPORTS OF THAILAND PCL-FOR	THB	12 316 630	1.01	
3 488 500	PING AN INSURANCE GROUP CO - H	HKD	32 071 131	2.63	2 976 700	KASIKORN BANK PCL-FOREIGN	THB	17 982 731	1.47	
1 740 800	TENCENT HOLDINGS LTD	HKD	87 450 194	7.17	Malaysia					
277 057	WEIBO CORP - ADR	USD	24 591 579	2.01	23 192 900	DIALOG GROUP BHD	MYR	17 733 484	1.45	
South Korea										
607 949	ING LIFE INSURANCE KOREA LTD	KRW	22 839 151	1.87	5 354 100	IHH HEALTHCARE BHD	MYR	8 074 315	0.66	
109 490	KAKAO M CORP	KRW	8 838 394	0.72	6 145 450	MY EG SERVICES BHD	MYR	1 467 065	0.12	
251 469	KOREA AEROSPACE INDUSTRIES	KRW	9 307 105	0.76	Indonesia					
9 905	LG HOUSEHOLD & HEALTH CARE	KRW	12 414 936	1.02	14 259 800	BANK CENTRAL ASIA TBK PT	IDR	21 357 544	1.75	
14 758	NAVER CORP	KRW	10 113 454	0.83	121 807 500	SARANA MENARA NUSANTARA PT	IDR	5 275 507	0.43	
139 190	S-1 CORPORATION	KRW	12 100 055	0.99	Mexico					
1 449 917	SAMSUNG ELECTRONICS CO LTD	KRW	60 800 346	4.99	1 816 410	BANCO DEL BAJIO SA	MXN	3 820 279	0.31	
Taiwan										
795 229	CHAILEASE HOLDING CO GDS RULE144A	USD	13 041 756	1.07	3 587 106	CONTROLADORA VUELA CIA DE - A	MXN	1 843 217	0.15	
3 181 000	CHAILEASE HOLDING CO LTD	TWD	10 459 170	0.86	2 639 197	INFRAESTRUCTURA ENERGETICA	MXN	11 901 791	0.97	
23 843 411	E.SUN FINANCIAL HOLDING CO	TWD	16 632 359	1.36	4 265 187	KIMBERLY-CLARK DE MEXICO - A	MXN	7 280 168	0.60	
302 000	ENNOCONN CORP	TWD	4 387 832	0.36	Germany					
468 000	GLOBALWAFERS CO LTD	TWD	7 779 705	0.64	677 907	INFINEON TECHNOLOGIES AG	EUR	17 278 234	1.42	
47 000	LARGAN PRECISION CO LTD	TWD	6 947 519	0.57	Philippines					
1 453 000	PRESIDENT CHAIN STORE CORP	TWD	16 483 221	1.35	568 125	AYALA CORPORATION	PHP	9 790 649	0.80	
948 724	TAIWAN SEMICONDUCTOR - ADR	USD	34 685 349	2.84	2 394 930	UNIVERSAL ROBINA CORP	PHP	5 429 923	0.44	
533 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	3 794 846	0.31	Peru					
6 124 000	UNI PRESIDENT ENTERPRISES CO	TWD	15 559 258	1.27	64 104	CREDICORP LTD	USD	14 431 092	1.18	
India										
5 075 653	BHARAT ELECTRONICS LTD	INR	8 051 321	0.66	Jersey Island					
2 090 060	CENTURY PLYBOARDS INDIA LTD	INR	7 671 112	0.63	175 641	RANDGOLD RESOURCES LTD - ADR	USD	13 540 165	1.11	
301 402	HDFC BANK LTD - ADR	USD	31 653 238	2.59	Spain					
166 450	MARUTI SUZUKI INDIA LTD	INR	21 442 266	1.76	379 216	BANCO SANTANDER CHILE - ADR	USD	11 918 759	0.98	
2 535 828	POWER GRID CORP OF INDIA LTD	INR	6 920 055	0.57	Russia					
334 235	SUPREME INDUSTRIES LTD	INR	5 524 956	0.45	107 024	LUKOIL PJSC - ADR	USD	7 318 301	0.60	
South Africa										
347 244	CAPITEC BANK HOLDINGS LTD	ZAR	21 990 581	1.80	Australia					
1 352 230	CLICKS GROUP LTD	ZAR	19 389 278	1.59	947 879	OIL SEARCH LTD	AUD	6 239 307	0.51	
957 027	MR PRICE GROUP LTD	ZAR	15 798 440	1.29	United States of America					
84 559	NASPERS LTD - N	ZAR	21 500 316	1.76	84 741.00	ALTA BA INC	USD	6 203 889	0.51	
United States of America										
960 594	BUNGE LTD	USD	66 963 008	5.49	Luxembourg					
Hong Kong										
3 001 000	AIA GROUP LTD	HKD	26 239 080	2.15	50 000.00	PARVEST EQUITY WORLD EMERGING SMALL CAP - X - CAP	USD	5 699 000	0.47	
8 100 000	CHINA UNICOM HONG KONG LTD	HKD	10 128 075	0.83	Total securities portfolio					
5 536 000	KERRY LOGISTICS NETWORK LTD	HKD	7 717 604	0.63					1 151 429 886	94.30
21 575 000	WH GROUP LTD	HKD	17 512 273	1.43						
Brazil										
1 170 464	BANCO BRADESCO - ADR	USD	8 029 383	0.66						
356 231	CVC BRASIL OPERADORA E AGENC	BRL	4 185 054	0.34						
753 281	HYPERA SA	BRL	5 405 730	0.44						

Equity World Emerging Low Volatility

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>Taiwan</i>									
62 000	ADVANTECH CO LTD	TWD	409 312	0.36					
2 690 689	CHINA STEEL CORP	TWD	2 093 120	1.84					
715 000	COMPAL ELECTRONICS	TWD	451 109	0.40					
3 241 080	CTBC FINANCIAL HOLDING CO LTD	TWD	2 337 912	2.05					
207 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	744 655	0.66					
3 283 288	E.SUN FINANCIAL HOLDING CO	TWD	2 290 311	2.02					
796 879	EVA AIRWAYS CORP	TWD	385 756	0.34					
202 000	FORMOSA PLASTICS CORP	TWD	746 462	0.66					
1 352 000	FUBON FINANCIAL HOLDING CO	TWD	2 270 417	2.00					
827 900	HON HAI PRECISION INDUSTRY	TWD	2 262 488	1.99					
721 000	NAN YA PLASTICS CORP	TWD	2 065 300	1.82					
291 000	POWERTECH TECHNOLOGY INC	TWD	846 262	0.74					
81 000	RUENTEX INDUSTRIES LTD	TWD	165 506	0.15					
4 881 000	TAISHIN FINANCIAL HOLDING	TWD	2 308 663	2.03					
411 000	TAIWAN CEMENT	TWD	571 541	0.50					
3 916 640	TAIWAN COOPERATIVE FINANCIAL	TWD	2 294 207	2.02					
64 137	TAIWAN SEMICONDUCTOR - ADR	USD	2 344 850	2.05					
667 000	WPG HOLDINGS LTD	TWD	946 222	0.83					
5 065 078	YUANTA FINANCIAL HOLDING CO	TWD	2 312 611	2.04					
<i>Thailand</i>									
201 600	AIRPORTS OF THAILAND PCL-FOR	THB	383 072	0.34					
185 700	BANGKOK BANK PCL-FOREIGN REG	THB	1 113 747	0.98					
1 100	BANGKOK BANK PUBLIC CO LTD	THB	6 496	0.01					
96 500	BANGKOK DUSIT MED SERVICE	THB	72 790	0.06					
1 942 900	BANGKOK DUSIT MED SERVICE - F	THB	1 466 118	1.29					
100 000	BTS GROUP HOLDINGS PCL	THB	26 562	0.02					
4 542 600	BTS GROUP HOLDINGS PCL-FORGN	THB	1 206 606	1.06					
93 900	CP ALL PCL	THB	208 395	0.18					
488 200	CP ALL PCL FOREIGN	THB	1 083 087	0.95					
134 700	ELECTRICITY GEN PUB CO-FOR	THB	910 739	0.80					
5 000	ELECTRICITY GENERATING PCL	THB	33 816	0.03					
180 200	HOME PRODUCT CENTER PCL-FOR	THB	72 885	0.06					
232 400	KRUNG THAI BANK PUB CO LTD	THB	117 167	0.10					
1 669 300	KRUNG THAI BANK PUB CO-FOREI	THB	841 452	0.74					
6 248 500	LAND & HOUSES PUB CO LTD	THB	2 131 656	1.88					
25 000	ROBINSON PCL	THB	42 247	0.04					
685 600	ROBINSON PCL - FOREIGN	THB	1 158 877	1.02					
8 556 500	TMB BANK PUBLIC CORP-FOREIGN	THB	594 022	0.52					
<i>India</i>									
49 280	BAJAJ AUTO LTD	INR	2 022 078	1.78					
197 152	CIPLA LTD	INR	1 773 613	1.56					
22 905	GRASIM INDUSTRIES LTD	INR	336 808	0.30					
30 922	HERO MOTOCORP LTD	INR	1 568 301	1.38					
74 232	INFOSYS LTD	INR	1 420 351	1.25					
4 021	MARUTI SUZUKI INDIA LTD	INR	517 989	0.46					
109 589	RELIANCE INDUSTRIES LTD	INR	1 555 815	1.37					
57 920	TATA CONSULTANCY SVCS LTD	INR	1 562 456	1.37					
141 687	WIPRO LTD	INR	541 475	0.48					
<i>China</i>									
4 183 000	AGRICULTURAL BANK OF CHINA - H	HKD	1 955 014	1.72					
2 996 000	BANK OF CHINA LTD - H	HKD	1 484 085	1.31					
208 000	HENGAN INTL GROUP CO LTD	HKD	1 998 623	1.76					
1 609 000	JIANGSU EXPRESS CO LTD - H	HKD	1 917 050	1.69					
45 400	TENCENT HOLDINGS LTD	HKD	2 280 698	2.01					
<i>Hong Kong</i>									
261 000	CHINA MOBILE LTD	HKD	2 323 376	2.03					
1 582 000	CITIC LTD	HKD	2 228 176	1.96					
594 000	SHANGHAI INDUSTRIAL HOLDING LTD	HKD	1 383 274	1.22					
1 090 500	SHENZHEN INTL HOLDINGS	HKD	2 256 024	1.99					
<i>South Korea</i>									
43 010	GS HOLDINGS	KRW	2 101 335	1.85					
20 571	KB FINANCIAL GROUP INC	KRW	972 509	0.86					
1 239	KIA MOTORS CORP	KRW	34 330	0.03					
104	KOREA ZINC CO LTD	KRW	36 029	0.03					
21 168	LG CORP	KRW	1 370 591	1.21					
1 087	S-1 CORPORATION	KRW	94 495	0.08					
49 040	SAMSUNG ELECTRONICS CO LTD	KRW	2 056 427	1.81					
765	SAMSUNG LIFE INSURANCE CO	KRW	67 579	0.06					
3 218	SHINHAN FINANCIAL GROUP LTD	KRW	124 600	0.11					
<i>South Africa</i>									
63 184	ASPEN PHARMACARE HOLDINGS LTD	ZAR	1 190 362	1.05					
158 405	FORTRESS REIT LTD	ZAR	177 980	0.16					
140 279	INVESTEC LTD	ZAR	983 145	0.87					
4 978	LIBERTY HOLDINGS LTD	ZAR	42 247	0.04					
851 063	LIFE HEALTHCARE GROUP HOLDING	ZAR	1 544 878	1.36					
84 185	MONDI LTD	ZAR	2 282 343	2.01					
18 317	REMGRO LTD	ZAR	273 013	0.24					
<i>Brazil</i>									
369 900	AMBEV SA	BRL	1 728 641	1.52					
212 100	ODONTOPREV SA	BRL	720 522	0.63					
180 300	ULTRAPAR PARTICIPACOES SA	BRL	2 153 338	1.89					
247 954	WEG SA	BRL	1 047 262	0.92					
<i>Mexico</i>									
1 630 900	GRUPO FINANCIERO INBURSA - O	MXN	2 306 656	2.03					
91 400	GRUPO TELEVISIA SAB-SER CPO	MXN	350 520	0.31					
779 100	MEXICHEM SAB DE CV	MXN	2 276 370	2.00					
30 995	PROMOTORA Y OPERADORA DE INF	MXN	279 804	0.25					
<i>Malaysia</i>									
1 470 238	DIALOG GROUP BHD	MYR	1 124 156	0.99					
141 400	GENTING MALAYSIA BHD	MYR	170 810	0.15					
116 200	MAXIS BHD	MYR	157 134	0.14					
1 331 500	MISC BHD	MYR	1 952 183	1.72					
1 172 900	RHB CAPITAL BHD	MYR	1 584 967	1.39					
<i>Hungary</i>									
225 724	MOL HUNGARIAN OIL AND GAS PL	HUF	2 179 618	1.92					
2 690	OTP BANK PLC	HUF	97 430	0.09					
116 111	RICHTER GEDEON NYRT	HUF	2 121 266	1.87					
<i>Chile</i>									
56 854	AGUAS ANDINAS SA - A	CLP	31 152	0.03					
1 025 715	BANCO DE CHILE	CLP	158 620	0.14					
29 619 456	BANCO SANTANDER CHILE	CLP	2 332 542	2.04					
88 966	EMPRESAS COPEC SA	CLP	1 373 070	1.21					
<i>Colombia</i>									
265 859	CEMENTOS ARGOS SA	COP	887 105	0.78					
1 749 508	GRUPO AVAL ACCIONES - PF	COP	732 687	0.64					
43 394	GRUPO DE INV SURAMERICANA	COP	555 540	0.49					
74 907	GRUPO DE INV SURAMERICANA - PF	COP	911 537	0.80					
<i>Indonesia</i>									
1 242 700	BANK CENTRAL ASIA TBK PT	IDR	1 861 248	1.64					
60	BANK CIMB NIAGA TBK PT	IDR	4	0.00					

The accompanying notes form an integral part of these financial statements

Securities portfolio at 30/06/2018

Expressed in USD

Quantity Denomination	Quotation currency	Market value	% of net assets
<i>Philippines</i>			
343 000 METROPOLITAN BANK & TRUST	PHP	1 005 726	0.88
32 630 SM INVESTMENTS CORP	PHP	471 409	0.41
32 630 SM INVESTMENTS CORP	PHP	534 317	0.47
<i>United Arab Emirates</i>			
40 272 DP WORLD LTD	USD	926 256	0.82
<i>Turkey</i>			
17 489 FORD OTOMOTIV SANAYI AS	TRY	432 093	0.38
8 402 TUPRAS-TURKIYE PETROL RAFINE	TRY	234 018	0.21
8 402 TUPRAS-TURKIYE PETROL RAFINE	TRY	198 075	0.17
<i>Cayman Islands</i>			
700 QINQIN FOODSTUFFS GROUP CAYM	HKD	212	0.00
700 QINQIN FOODSTUFFS GROUP CAYM	HKD	212	0.00
Total securities portfolio		113 251 976	99.66

Equity World Emerging Small Cap

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>China</i>									
4 062	51JOB INC - ADR	USD	396 615	5.94	4 930	B2W CIA DIGITAL	BRL	34 469	0.52
93 000	BESTWAY GLOBAL HOLDING INC	HKD	49 046	0.73	1 615	COMPANHIA DE LOCACAO DAS AME	BRL	9 864	0.15
22 000	HAITIAN INTERNATIONAL HOLDINGS	HKD	51 982	0.78	5 366	CVC BRASIL OPERADORA E AGENC	BRL	63 041	0.94
32 500	HEALTH AND HAPPINESS H&H INT	HKD	224 716	3.37	10 397	HYPERA SA	BRL	74 611	1.12
27 000	KINGSOFT CORP LTD	HKD	81 763	1.23	3 243	IGUATEMI EMP DE SHOPPING	BRL	25 995	0.39
38 000	TRAVELSKY TECHNOLOGY LTD	HKD	110 666	1.66	8 020	MAGNESITA REFRATARIOS SA	BRL	132 158	1.98
56 500	XIABUXIABU CATERING MANAGEME	HKD	123 454	1.85	<i>Thailand</i>				
940	YY INC-ADR	USD	94 442	1.42	12 600	KRUNGTHAI CARD PCL-FOREIGN	THB	133 873	2.01
<i>South Korea</i>					65 500	MINOR INTERNATIONAL PCL-FOR	THB	64 254	0.96
970	BGF RETAIL CO LTD	KRW	169 751	2.54	93 000	MUANGTHAI CAPITAL PCL - NVDR	THB	92 673	1.39
2 453	DOUZONE BIZON CO LTD	KRW	136 538	2.05	<i>Mexico</i>				
4 918	ING LIFE INSURANCE KOREA LTD	KRW	184 758	2.77	24 750	BANCO DEL BAJIO SA	MXN	52 054	0.78
1 268	KAKAO M CORP	KRW	102 357	1.53	79 031	CONTROLADORA VUELA CIA DE - A	MXN	40 610	0.61
1 611	KOH YOUNG TECHNOLOGY INC	KRW	147 586	2.21	15 993	MEGACABLE HOLDINGS-CPO	MXN	66 581	1.00
1 814	KOMICO LTD	KRW	46 407	0.70	16 227	QUALITAS CONTROLADORA SAB CV	MXN	40 543	0.61
10 135	MACQUARIE KOREA INFRA FUND	KRW	81 475	1.22	<i>Hong Kong</i>				
1 505	S-1 CORPORATION	KRW	130 833	1.96	4 276	GLOBAL CORD BLOOD CORP	USD	40 579	0.61
3 447	WONIK IPS CO LTD	KRW	87 055	1.30	17 000	JOHNSON ELECTRIC HOLDINGS	HKD	49 520	0.74
<i>Taiwan</i>					66 000	XINYI GLASS HOLDINGS LTD	HKD	80 595	1.21
8 443	CHAILEASE HOLDING CO GDS RULE144A	USD	138 465	2.07	<i>Poland</i>				
8 000	CHAILEASE HOLDING CO LTD	TWD	26 304	0.39	6 044	DINO POLSKA SA	PLN	167 891	2.52
7 000	CHINA STEEL CHEMICAL CORP	TWD	34 274	0.51	<i>Philippines</i>				
167	E.SUN FINANCIAL HOLDING CO	TWD	116	0.00	530 600	WILCON DEPOT INC	PHP	118 285	1.77
6 000	ENNOCONN CORP	TWD	87 175	1.31	<i>Canada</i>				
6 000	GLOBALWAFERS CO LTD	TWD	99 740	1.49	32 903	GRAN TIERRA ENERGY INC	CAD	113 808	1.71
17 100	GOLDEN FRIENDS CORPORATION	TWD	32 513	0.49	<i>Indonesia</i>				
7 000	NIEN MADE ENTERPRISE CO LTD	TWD	59 888	0.90	385 600	ACE HARDWARE INDONESIA	IDR	34 183	0.51
5 050	POYA INTERNATIONAL CO LTD	TWD	54 327	0.81	966 200	BFI FINANCE INDONESIA TBK PT	IDR	45 990	0.69
3 000	SILERGY CORP	TWD	73 033	1.09	616 500	SARANA MENARA NUSANTARA PT	IDR	26 701	0.40
33 488	STANDARD FOODS CORP	TWD	67 843	1.02	175	SILOAM INTERNATIONAL HOSPITA	IDR	64	0.00
6 000	SUNNY FRIEND ENVIRONMENTAL T	TWD	42 346	0.63	<i>Malaysia</i>				
28 000	TAIWAN SECOM	TWD	82 295	1.23	65 800	DIALOG GROUP BHD	MYR	50 311	0.75
8 602	TCI CO LTD	TWD	133 267	2.00	83 850	INARI AMERTRON BHD	MYR	46 915	0.70
5 410	VOLTRONIC POWER TECHNOLOGY	TWD	92 648	1.39	38 200	MY EG SERVICES BHD	MYR	9 119	0.14
<i>India</i>					<i>United Arab Emirates</i>				
10 137	AEGIS LOGISTICS LTD	INR	31 569	0.47	19 219	ARAMEX PJSC	AED	20 667	0.31
2 589	AIA ENGINEERING LTD	INR	56 645	0.85	1 322	NMC HEALTH PLC	GBP	62 518	0.94
8 989	ASTRAL POLY TECHNIK LTD	INR	132 350	1.98	<i>Bermuda</i>				
40 113	BHARAT ELECTRONICS LTD	INR	63 630	0.95	3 592	GEOPARK LTD	USD	74 139	1.11
10 999	CAPITAL FIRST LTD	INR	83 019	1.24	<i>Turkey</i>				
21 154	CENTURY PLYBOARDS INDIA LTD	INR	77 641	1.16	2 254	MAVI GIYIM SANAYI VE TICA - B	TRY	19 208	0.29
12 776	GREENPLY INDUSTRIES LTD	INR	43 527	0.65	23 153	SODA SANAYII	TRY	31 334	0.47
2 525	JUBILANT LIFE SCIENCES LTD	INR	25 747	0.39	<i>Chile</i>				
1 061	MAKEMYTRIP LTD	USD	38 355	0.57	11 866	PARQUE ARAUCO S.A.	CLP	33 396	0.50
21 855	SH KELKAR & CO LTD	INR	71 176	1.07	<i>The Netherlands</i>				
2 216	SHANKARA BUILDING PRODUCTS L	INR	50 109	0.75	10 496	DP EURASIA NV - WI	GBP	21 950	0.33
3 319	SUPREME INDUSTRIES LTD	INR	54 864	0.82	<i>Argentina</i>				
<i>South Africa</i>					948	DESPEGAR.COM CORP	USD	19 880	0.30
6 888	ANGLOGOLD ASHANTI - ADR	USD	56 550	0.85	Other transferable securities				
2 669	BIDVEST GROUP LTD	ZAR	38 364	0.57	Shares				
11 805	CLICKS GROUP LTD	ZAR	169 269	2.54	<i>Taiwan</i>				
4 683	MR PRICE GROUP LTD	ZAR	77 306	1.16	2 633	GOURMET MASTER CO LTD	TWD	25 500	0.38
					43 000	VANGUARD INTERNATIONAL SEMI	TWD	98 529	1.48

Equity World Emerging Small Cap

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Indonesia</i>		34 402	0.52
98 700	TOWER BERSAMA INFRASTRUCTURE	IDR	34 402	0.52
Total securities portfolio			6 370 009	95.45

Equity World Low Volatility

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>									
14 379	AGNC INVESTMENT CORP	USD	228 946	0.06	104 809	BANK OF NOVA SCOTIA	CAD	5 079 911	1.26
29 467	AMERICAN FINANCIAL GROUP INC	USD	2 708 829	0.67	89 280	CAE INC	CAD	1 587 549	0.39
104 043	AMPHENOL CORP - A	USD	7 766 132	1.92	153 195	CGI GROUP INC - A	CAD	8 309 846	2.05
10 663	ANSYS INC	USD	1 590 751	0.39	63 670	ENBRIDGE INC	CAD	1 948 426	0.48
37 063	ARAMARK	USD	1 177 712	0.29	310 077	GREAT-WEST LIFECO INC	CAD	6 525 174	1.61
188 114	AT&T INC	USD	5 173 518	1.28	145 891	IMPERIAL OIL LTD	CAD	4 151 080	1.03
2 239	AUTOZONE INC	USD	1 286 636	0.32	8 279	INTACT FINANCIAL CORP	CAD	502 664	0.12
173 710	BALL CORP	USD	5 289 187	1.31	10 013	ONEX CORPORATION	CAD	629 068	0.16
33 142	BAXTER INTERNATIONAL INC	USD	2 096 018	0.52	74 265	ROYAL BANK OF CANADA	CAD	4 786 595	1.18
48 161	BERKSHIRE HATHAWAY INC - B	USD	7 699 243	1.90	163 296	TORONTO DOMINION BANK	CAD	8 090 108	2.00
39 389	CHEVRON CORP	USD	4 265 300	1.05	<i>Hong Kong</i>				
13 065	CLOROX COMPANY	USD	1 513 461	0.37	437 500	CK HUTCHISON HOLDINGS LTD	HKD	3 972 488	0.98
68 481	DANAHER CORP	USD	5 787 936	1.43	604 500	CLP HOLDINGS LTD	HKD	5 580 060	1.38
43 688	DARDEN RESTAURANTS INC	USD	4 006 027	0.99	309 100	HANG SENG BANK LTD	HKD	6 608 406	1.63
5 636	EXPEDITORS INTL WASH INC	USD	352 868	0.09	4 683 000	HK ELECTRIC INVESTMENTS -SS	HKD	3 827 447	0.95
25 320	EXXON MOBIL CORP	USD	1 794 119	0.44	4 721 290	HONG KONG & CHINA GAS	HKD	7 733 307	1.91
21 784	HOME DEPOT INC	USD	3 640 151	0.90	206 000	JARDINE STRATEGIC HLDGS LTD	USD	6 434 603	1.59
6 186	JOHNSON & JOHNSON	USD	642 893	0.16	450 000	MTR CORP	HKD	2 130 447	0.53
31 623	LABORATORY CORP AMERICA HOLDINGS	USD	4 862 556	1.20	<i>Singapore</i>				
18 953	LEGGETT & PLATT INC	USD	724 647	0.18	2 347 600	CAPITALAND COMMERCIAL TRUST	SGD	2 446 652	0.60
6 711	LOEWS CORP	USD	277 510	0.07	1 259 900	CAPITALAND MALL TRUST	SGD	1 637 724	0.40
3 166	MARKEL CORP	USD	2 940 390	0.73	1 918 500	SATS LTD	SGD	6 022 179	1.49
47 108	MASTERCARD INC - A	USD	7 929 137	1.96	675 300	SINGAPORE AIRLINES LTD	SGD	4 527 111	1.12
7 023	MCDONALDS CORP	USD	942 515	0.23	958 200	SINGAPORE EXCHANGE LTD	SGD	4 316 359	1.07
19 103	MEDTRONIC PLC	USD	1 400 718	0.35	1 795 700	SINGAPORE PRESS HOLDINGS LTD	SGD	2 930 145	0.72
148 250	MERCK & CO INC	USD	7 707 400	1.91	819 100	SINGAPORE TECH ENGINEERING	SGD	1 692 600	0.42
93 953	MICROSOFT CORP	USD	7 935 168	1.96	<i>France</i>				
17 541	MOHAWK INDUSTRIES INC	USD	3 219 143	0.80	64 057	AIR LIQUIDE SA	EUR	6 898 939	1.71
3 078	MOTOROLA SOLUTIONS INC	USD	306 785	0.08	16 334	IMERYS SA	EUR	1 131 130	0.28
10 130	NEXTERA ENERGY INC	USD	1 449 200	0.36	34 927	MICHELIN (CGDE)	EUR	3 642 886	0.90
5 850	NORTHROP GRUMMAN CORP	USD	1 541 728	0.38	73 160	THALES SA	EUR	8 073 206	2.00
108 025	OCCIDENTAL PETROLEUM CORP	USD	7 742 308	1.91	<i>Japan</i>				
172 807	PFIZER INC	USD	5 369 738	1.33	277 900	CANON INC	JPY	7 795 872	1.93
80 422	PHILLIPS 66	USD	7 736 024	1.91	238 100	SANKYO CO LTD	JPY	7 982 415	1.97
48 847	PRAXAIR INC	USD	6 616 550	1.64	<i>Germany</i>				
9 145	PROCTER & GAMBLE CO	USD	611 416	0.15	41 274	AXEL SPRINGER SE	EUR	2 556 924	0.63
18 951	QUEST DIAGNOSTICS INC	USD	1 784 483	0.44	85 777	MAN SE	EUR	8 316 081	2.07
6 786	RAYTHEON COMPANY	USD	1 122 795	0.28	46 674	SAP SE	EUR	4 618 392	1.14
8 706	REPUBLIC SERVICES INC	USD	509 736	0.13	<i>Switzerland</i>				
68 175	ROCKWELL COLLINS INC	USD	7 864 168	1.94	30 558	ROCHE HOLDING AG GENUSSSCHEIN	CHF	5 813 229	1.44
42 234	SCHLUMBERGER LTD	USD	2 424 688	0.60	49 481	TE CONNECTIVITY LTD	USD	3 816 761	0.94
1 311 814	SIRIUS XM HOLDINGS INC	USD	7 606 510	1.88	<i>Spain</i>				
122 932	SOUTHERN CO/THE	USD	4 876 006	1.21	61 878	AMADEUS IT GROUP SA	EUR	4 182 953	1.03
60 157	STANLEY BLACK & DECKER INC	USD	6 842 920	1.69	156 261	INDUSTRIA DE DISENO TEXTIL	EUR	4 572 197	1.13
36 719	STARBUCKS CORP	USD	1 536 314	0.38	<i>United Kingdom</i>				
16 138	THERMO FISHER SCIENTIFIC INC	USD	2 863 111	0.71	141 903	BUNZL PLC	GBP	3 682 562	0.91
22 899	TJX COMPANIES INC	USD	1 866 752	0.46	22 861	CRODA INTERNATIONAL PLC	GBP	1 241 347	0.31
110 114	TORCHMARK CORP	USD	7 677 942	1.90	15 246	GLAXOSMITHKLINE PLC	GBP	263 734	0.07
13 532	UNITEDHEALTH GROUP INC	USD	2 843 511	0.70	503 771	KINGFISHER PLC	GBP	1 691 864	0.42
4 270	VAIL RESORTS INC	USD	1 002 776	0.25	<i>Bermuda</i>				
83 072	VERISK ANALYTICS INC	USD	7 658 661	1.89	13 065	EVEREST RE GROUP LTD	USD	2 579 094	0.64
68 344	VISA INC - A	USD	7 753 126	1.92	22 523	RENAISSANCERE HOLDINGS LTD	USD	2 321 072	0.57
91 371	WALT DISNEY CO	USD	8 202 300	2.03	<i>Italy</i>				
57 689	WASTE MANAGEMENT INC	USD	4 019 034	0.99	53 182	LUXOTTICA GROUP SPA	EUR	2 938 837	0.73
					<i>Israel</i>				
					436 965	BANK HAPAOALIM BM	ILS	2 530 448	0.63

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Australia</i>		1 445 292	0.36
158 306	AMCOR LTD	AUD	1 445 292	0.36
	<i>Luxembourg</i>		984 570	0.24
16 888	RTL GROUP	EUR	984 570	0.24
	<i>Ireland</i>		896 729	0.22
6 400	ACCENTURE PLC - A	USD	896 729	0.22
	<i>Belgium</i>		244 480	0.06
6 112	TELENET GROUP HOLDING NV	EUR	244 480	0.06
Shares/Units in investment funds			6 929 391	1.71
	<i>Luxembourg</i>		6 929 391	1.71
310.00	BNP PARIBAS FLEXI I EQUITY WORLD PURE LOW VOLATILITY - X - CAP	EUR	4 943 037	1.22
16 808.00	PARWORLD EQUITY WORLD DEFII - X - CAP	USD	1 986 354	0.49
Total securities portfolio			403 407 847	99.75

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			107 686 520	96.56
Shares			107 686 520	96.56
<i>United States of America</i>			<i>32 779 859</i>	<i>29.38</i>
246 192	AT&T INC	USD	6 770 781	6.07
280 397	CENTURYLINK INC	USD	4 476 554	4.01
59 613	COMCAST CORP - A	USD	1 675 220	1.50
5 089	EQUINIX INC	USD	1 873 761	1.68
25 251	SBA COMMUNICATIONS CORP	USD	3 571 106	3.20
71 250	T-MOBILE US INC	USD	3 646 257	3.27
249 852	VERIZON COMMUNICATIONS INC	USD	10 766 180	9.65
<i>Japan</i>			<i>19 745 315</i>	<i>17.70</i>
234 400	KDDI CORP	JPY	5 484 532	4.92
63 600	NIPPON TELEGRAPH & TELEPHONE	JPY	2 476 749	2.22
132 400	NTT DOCOMO INC	JPY	2 892 551	2.59
144 300	SOFTBANK GROUP CORP	JPY	8 891 483	7.97
<i>United Kingdom</i>			<i>13 752 954</i>	<i>12.33</i>
1 838 752	BT GROUP PLC	GBP	4 528 526	4.06
4 437 832	VODAFONE GROUP PLC	GBP	9 224 428	8.27
<i>France</i>			<i>8 500 292</i>	<i>7.62</i>
9 081	ILIAD SA	EUR	1 229 113	1.10
506 879	ORANGE	EUR	7 271 179	6.52
<i>Canada</i>			<i>7 345 565</i>	<i>6.59</i>
45 234	BCE INC	CAD	1 568 030	1.41
101 978	ROGERS COMMUNICATIONS INC - B	CAD	4 145 917	3.72
30 190	TELUS CORP	CAD	917 976	0.82
23 475	TELUS-SHS NON-CANADIAN	CAD	713 642	0.64
<i>Germany</i>			<i>5 047 032</i>	<i>4.53</i>
380 334	DEUTSCHE TELEKOM AG - REG	EUR	5 047 032	4.53
<i>Spain</i>			<i>4 312 604</i>	<i>3.87</i>
592 472	TELEFONICA SA	EUR	4 312 604	3.87
<i>Singapore</i>			<i>3 955 333</i>	<i>3.55</i>
2 044 800	SINGAPORE TELECOMMUNICATIONS	SGD	3 955 333	3.55
<i>The Netherlands</i>			<i>3 477 320</i>	<i>3.12</i>
1 492 412	KONINKLIJKE KPN NV	EUR	3 477 320	3.12
<i>Norway</i>			<i>3 367 363</i>	<i>3.02</i>
191 707	TELENOR ASA	NOK	3 367 363	3.02
<i>Switzerland</i>			<i>1 339 138</i>	<i>1.20</i>
3 503	SWISSCOM AG - REG	CHF	1 339 138	1.20
<i>Luxembourg</i>			<i>1 165 533</i>	<i>1.05</i>
23 013	MILLICOM INTL CELLULAR-SDR	SEK	1 165 533	1.05
<i>Hong Kong</i>			<i>1 066 659</i>	<i>0.96</i>
996 000	CHINA UNICOM HONG KONG LTD	HKD	1 066 659	0.96
<i>Australia</i>			<i>979 593</i>	<i>0.88</i>
591 324	TELSTRA CORP LTD	AUD	979 593	0.88
<i>Italy</i>			<i>851 960</i>	<i>0.76</i>
1 522 444	TELECOM ITALIA RSP	EUR	851 960	0.76
Shares/Units in investment funds			702 734	0.63
<i>Luxembourg</i>			<i>702 734</i>	<i>0.63</i>
6 771.85	BNP PARIBAS FLEXI I EQUITY USA MID CAP GROWTH - X - CAP	USD	702 734	0.63
Total securities portfolio			108 389 254	97.19

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					Shares/Units in investment funds				
Shares			81 057 575	99.47				195 274	0.24
<i>United States of America</i>					<i>Luxembourg</i>				
247 494	BANK OF AMERICA CORP	USD	5 975 637	7.33	1 881.74	BNP PARIBAS FLEXI I EQUITY USA MID CAP GROWTH - X - CAP	USD	195 274	0.24
53 818	BANK OF THE OZARKS	USD	2 076 110	2.55				195 274	0.24
8 193	BLACKROCK INC	USD	3 501 893	4.30	Total securities portfolio				
17 449	CBOE GLOBAL MARKETS INC	USD	1 555 323	1.91				81 252 849	99.71
15 431	IBERIABANK CORP	USD	1 001 816	1.23					
50 968	INTERCONTINENTAL EXCHANGE INC	USD	3 210 737	3.94					
45 290	INVESCO LTD	USD	1 030 279	1.26					
79 644	JP MORGAN CHASE AND CO	USD	7 107 964	8.73					
36 818	MARSH & MCLENNAN COS	USD	2 584 876	3.17					
11 292	MASTERCARD INC - A	USD	1 900 650	2.33					
12 074	MSCI INC	USD	1 710 763	2.10					
25 644	NASDAQ OMX GROUP/THE	USD	2 004 649	2.46					
29 403	QTS REALTY TRUST INC - A	USD	994 748	1.22					
15 728	S&P GLOBAL INC	USD	2 746 591	3.37					
30 886	SQUARE INC - A	USD	1 630 605	2.00					
68 102	STERLING BANCORP/DE	USD	1 370 731	1.68					
6 293	UNITEDHEALTH GROUP INC	USD	1 322 363	1.62					
15 264	VISA INC - A	USD	1 731 589	2.13					
99 405	WELLS FARGO & CO	USD	4 720 152	5.79					
<i>United Kingdom</i>			7 722 979	9.47					
27 912	AON PLC	USD	3 279 251	4.02					
430 436	AVIVA PLC	GBP	2 453 098	3.01					
101 494	PRUDENTIAL PLC	GBP	1 990 630	2.44					
<i>Germany</i>			4 474 332	5.49					
14 418	ALLIANZ SE - REG	EUR	2 552 274	3.13					
16 838	DEUTSCHE BOERSE AG	EUR	1 922 058	2.36					
<i>Hong Kong</i>			3 868 669	4.75					
516 600	AIA GROUP LTD	HKD	3 868 669	4.75					
<i>Spain</i>			2 450 989	3.01					
533 752	BANCO SANTANDER SA	EUR	2 450 989	3.01					
<i>The Netherlands</i>			2 299 493	2.82					
186 526	ING GROEP NV	EUR	2 299 493	2.82					
<i>Canada</i>			2 059 872	2.53					
27 664	CAN IMPERIAL BANK OF COMMERCE	CAD	2 059 872	2.53					
<i>Sweden</i>			2 051 633	2.52					
248 367	NORDEA BANK AB	SEK	2 051 633	2.52					
<i>France</i>			1 919 384	2.36					
91 334	AXA SA	EUR	1 919 384	2.36					
<i>Australia</i>			1 902 230	2.33					
106 321	ANZ BANKING GROUP	AUD	1 902 230	2.33					
<i>Italy</i>			1 672 804	2.05					
117 012	UNICREDIT S.P.A.	EUR	1 672 804	2.05					
<i>India</i>			1 248 493	1.53					
13 880	HDFC BANK LTD - ADR	USD	1 248 493	1.53					
<i>China</i>			1 204 735	1.48					
153 000	PING AN INSURANCE GROUP CO - H	HKD	1 204 735	1.48					
<i>Japan</i>			4 486	0.01					
299	MITSUBISHI ESTATE CO LTD	JPY	4 486	0.01					

Flexible Bond Euro

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
			112 983 231	83.03					
Bonds					Italy				
			112 121 413	82.39					
	<i>Italy</i>		28 151 429	20.67					
470 000	FERROV DEL STATO 4.000% 13-22/07/2020	EUR	505 090	0.37					
1 000 000	INTESA SANPAOLO 3.928% 14-15/09/2026	EUR	1 011 372	0.74					
10 883 000	ITALY BTPS 0.200% 17-15/10/2020	EUR	10 721 441	7.88					
5 137 000	ITALY BTPS 0.450% 16-01/06/2021	EUR	5 050 176	3.71					
1 400 000	ITALY BTPS 4.500% 13-01/03/2024	EUR	1 580 472	1.16					
4 124 000	ITALY BTPS 4.750% 13-01/09/2028	EUR	4 833 830	3.55					
2 810 000	ITALY BTPS 5.500% 12-01/11/2022	EUR	3 253 200	2.39					
100 000	POSTE VITA 2.875% 14-30/05/2019	EUR	101 340	0.07					
1 000 000	TELECOM ITALIA 4.875% 13-25/09/2020	EUR	1 094 508	0.80					
	<i>France</i>		27 496 839	20.22					
800 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 16-04/11/2026	EUR	771 582	0.57					
790 000	BNP PARIBAS 0.750% 16-11/11/2022	EUR	800 467	0.59					
100 000	BPCE 2.875% 16-22/04/2026	EUR	104 634	0.08					
3 000 000	DEXIA CREDIT LOCAL 1.375% 14-18/09/2019	EUR	3 061 959	2.25					
13 313 000	FRANCE O.A.T. 0.000% 16-25/05/2022	EUR	13 477 371	9.91					
771 953	FRANCE O.A.T. 0.100% 16-01/03/2021	EUR	812 162	0.60					
4 863 000	FRANCE O.A.T. 2.250% 12-25/10/2022	EUR	5 394 720	3.96					
781 305	FRANCE O.A.T.IIL 1.100% 10-25/07/2022	EUR	874 701	0.64					
106 000	LA POSTE 4.375% 03-26/06/2023	EUR	126 962	0.09					
800 000	LA POSTE 4.750% 04-08/07/2019	EUR	839 858	0.62					
1 200 000	SAGESS 0.625% 16-25/05/2023	EUR	1 232 423	0.91					
	<i>Ireland</i>		19 092 005	14.03					
6 000 000	IRISH GOVT 0.800% 15-15/03/2022	EUR	6 234 120	4.58					
1 291 000	IRISH GOVT 1.000% 16-15/05/2026	EUR	1 340 097	0.98					
8 593 000	IRISH GOVT 3.400% 14-18/03/2024	EUR	10 203 242	7.50					
983 000	IRISH GOVT 5.400% 09-13/03/2025	EUR	1 314 546	0.97					
	<i>Portugal</i>		10 791 777	7.93					
1 582 000	PORTUGUESE OTS 4.100% 06-15/04/2037	EUR	1 945 556	1.43					
4 490 000	PORTUGUESE OTS 4.125% 17-14/04/2027	EUR	5 404 694	3.97					
3 100 000	REFER 4.250% 06-13/12/2021	EUR	3 441 527	2.53					
	<i>Germany</i>		9 991 453	7.34					
9 746 000	KFW 0.625% 15-15/01/2025	EUR	9 991 453	7.34					
	<i>Spain</i>		7 076 395	5.19					
3 100 000	SPANISH GOVT 0.450% 17-31/10/2022	EUR	3 131 589	2.30					
2 354 000	SPANISH GOVT 5.150% 13-31/10/2028	EUR	3 204 171	2.35					
480 000	SPANISH GOVT 5.150% 13-31/10/2044	EUR	740 635	0.54					
	<i>Belgium</i>		6 223 205	4.58					
625 000	ANHEUSER - BUSCH INBEV 1.500% 16-17/03/2025	EUR	649 872	0.48					
500 000	BELFIUS BANK SA 2.250% 13-26/09/2018	EUR	502 884	0.37					
5 003 000	BELGIUM GOVERNMENT 0.200% 16-22/10/2023	EUR	5 070 449	3.73					
	<i>The Netherlands</i>		1 387 642	1.02					
1 334 000	ABN AMRO BANK NV 2.875% 15-30/06/2025	EUR	1 387 642	1.02					
	<i>Austria</i>		1 083 630	0.80					
1 000 000	HAA-BANK INTL AG 2.375% 12-13/12/2022	EUR	1 083 630	0.80					
	<i>United Kingdom</i>		827 038	0.61					
800 000	FCE BANK PLC 1.660% 16-11/02/2021	EUR	827 038	0.61					
Floating rate bonds					The Netherlands				
			388 053	0.29					
400 000	ING GROEP NV 17-26/09/2029 FRN	EUR	388 053	0.29					
	<i>France</i>		314 526	0.23					
300 000	BPCE 15-30/11/2027 FRN	EUR	314 526	0.23					
					Shares/Units in investment funds				
					<i>Italy</i>				
								159 239	0.12
	161 000 UNIONE DI BANCHE 16-05/05/2026 FRN	EUR						159 239	0.12
					<i>France</i>				
								6 394 371	4.70
	63.71 BNP PARIBAS LCR 1 FCP	EUR						6 394 371	4.70
					Total securities portfolio				
					119 377 602 87.73				

Flexible Bond Europe Corporate

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Luxembourg									
4 700 000	ALLERGAN FUNDING 0.500% 17-01/06/2021	EUR	26 493 660	3.68	2 200 000	SOLVAY FIN 15-29/06/2049 FRN	EUR	2 468 620	0.34
5 000 000	HOLCIM FINANCE L 1.375% 16-26/05/2023	EUR	4 700 263	0.65	3 500 000	TOTAL SA 16-29/12/2049 FRN	EUR	3 600 450	0.50
1 000 000	INTRALOT CAPITAL 6.750% 16-15/09/2021	EUR	5 090 821	0.71	3 500 000	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	3 385 244	0.47
3 000 000	MATTERHORN TELE 4.000% 17-15/11/2027	EUR	939 000	0.13	The Netherlands				
6 100 000	NESTLE FINANCE INTERNATIONAL 0.750% 14-08/11/2021	EUR	2 805 600	0.39	4 100 000	FERROVIAL NL 17-31/12/2049 FRN	EUR	23 401 828	3.26
2 500 000	OLIVETTI FINANCE 7.750% 03-24/01/2033	EUR	6 249 276	0.87	3 500 000	GAS NAT FENOSA F 15-29/12/2049 FRN	EUR	3 700 250	0.51
3 000 000	PROLOGIS INTL II 2.875% 14-04/04/2022	EUR	3 435 250	0.48	3 000 000	ING GROEP NV 17-15/02/2029 FRN	EUR	3 456 250	0.48
Ireland					3 000 000	REPSOL INTERNATIONAL FINANCE 15-25/03/2075 FRN	EUR	3 076 548	0.43
2 400 000	ARDAGH PKG FIN 2.750% 17-15/03/2024	EUR	21 597 855	3.01	4 000 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	3 134 250	0.44
3 500 000	CATERPILLAR INTERNATIONAL 0.750% 15-13/10/2020	EUR	2 370 240	0.33	3 000 000	TENNET HLD BV 17-31/12/2049 FRN	EUR	3 682 920	0.51
4 000 000	FCA BANK IE 1.000% 17-15/11/2021	EUR	3 569 300	0.50	3 500 000	VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN	EUR	3 002 250	0.42
3 130 000	PARTNERRE IRELAND 1.250% 16-15/09/2026	EUR	4 004 864	0.56	Italy				
4 500 000	RYANAIR 1.125% 17-15/08/2023	EUR	2 950 426	0.41	2 600 000	ENEL S.P.A. 18-24/11/2078 FRN	EUR	11 525 367	1.60
4 176 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	4 547 529	0.63	3 500 000	INTESA SANPAOLO 17-31/12/2049 FRN	EUR	2 445 378	0.34
Germany					5 500 000	UNICREDIT S.P.A. 16-03/01/2027 FRN	EUR	3 446 506	0.48
5 000 000	DEUTSCHE WOHNEN 1.375% 15-24/07/2020	EUR	20 090 632	2.78	Belgium				
5 000 000	HENKEL AG & CO 0.000% 16-13/09/2021	EUR	5 127 937	0.71	4 221 000	ANHEUSER - BUSCH INBEV SAINV 18-15/04/2024 FRN	EUR	6 558 423	0.91
5 000 000	KNORR BREMSE AG 0.500% 16-08/12/2021	EUR	5 001 261	0.69	2 600 000	KBC GROUP NV 18-31/12/2049 FRN	EUR	4 179 423	0.58
5 000 000	VOLKSWAGEN BANK 0.750% 17-15/06/2023	EUR	5 042 421	0.70	Germany				
Spain					3 000 000	DAIMLER AG 16-12/01/2019 FRN	EUR	5 898 894	0.82
5 000 000	AMADEUS CAP MKT 1.625% 15-17/11/2021	EUR	18 945 738	2.63	3 000 000	DT PFANDBRIEFBAN 17-28/06/2027 FRN	EUR	3 006 270	0.42
2 000 000	IE2 HOLDCO 2.375% 15-27/11/2023	EUR	5 228 933	0.73	Portugal				
2 500 000	SANTANDER CONSUMER FIN 1.100% 15-29/07/2018	EUR	2 119 466	0.29	4 800 000	CAIXA GERAL DEPO 18-28/06/2028 FRN	EUR	4 768 224	0.66
4 600 000	SANTANDER ISSUAN 2.500% 15-18/03/2025	EUR	2 502 175	0.35	United Kingdom				
4 500 000	TELEFONICA EMIS 0.318% 16-17/10/2020	EUR	4 572 308	0.63	4 000 000	LLOYDS BANKING GROUP PLC 18-07/09/2028 FRN	EUR	3 898 094	0.54
Denmark					Sweden				
7 000 000	DANSKE BANK A/S 0.250% 17-28/11/2022	EUR	13 527 008	1.87	3 500 000	AKELIUS RESIDENT 18-05/10/2078 FRN	EUR	3 415 020	0.47
6 500 000	DANSKE BANK A/S 0.500% 16-06/05/2021	EUR	6 947 101	0.96	Denmark				
Belgium					3 500 000	ORSTED A/S 17-24/11/3017 FRN	EUR	3 342 332	0.46
5 000 000	ANHEUSER - BUSCH INBEV 0.625% 16-17/03/2020	EUR	11 133 785	1.54	Other transferable securities				
6 000 000	PROXIMUS SADP 0.500% 17-22/03/2022	EUR	5 061 488	0.70	Bonds				
Japan					The Netherlands				
5 760 000	ASAHI GROUP 0.321% 17-19/09/2021	EUR	5 761 368	0.80	1 000 000	KPNQWEST BV 8.875% 01-01/02/2008 DFLT	EUR	0	0.00
Supranational					Floating rate bonds				
5 000 000	EIB 1.250% 14-13/11/2026	EUR	5 314 891	0.74	United States of America				
Australia					8 000 000	LEHMAN BROS HLDG 07-14/03/2049 SR DFLT	EUR	0	0.00
5 000 000	NATIONAL AUSTRALIA BANK 1.375% 14-28/05/2021	EUR	5 314 891	0.74	Shares/Units in investment funds				
Cayman Islands					France				
5 000 000	HUTCH WHAM FIN 1.375% 14-31/10/2021	EUR	5 207 198	0.72	10 000.00	BNP PARIBAS ABS EUROPE AAA - X	EUR	16 654 283	2.31
Singapore					Luxembourg				
3 000 000	ING GROEP NV 0.750% 17-09/03/2022	EUR	3 019 154	0.42	500.00	BNP PARIBAS FLEXI I BOND EURO FOCUS CORPORATE - I - CAP	EUR	10 187 499	1.41
Czech Republic					Total securities portfolio				
2 800 000	RESIDOMO SRO 3.375% 17-15/10/2024	EUR	2 786 000	0.39	675 799 247				
Finland					93.83				
459 000	ELISA OYJ 2.250% 12-04/10/2019	EUR	471 894	0.07					
Floating rate bonds									
France									
4 000 000	AXA SA 16-06/07/2047 FRN	EUR	90 229 287	12.53					
2 000 000	BPCE 14-08/07/2026 FRN	EUR	27 421 105	3.81					
3 000 000	CNP ASSURANCES 18-31/12/2049 FRN	EUR	4 026 064	0.56					
3 500 000	ORANGE 14-29/10/2049 FRN	EUR	2 083 726	0.29					
5 000 000	SOGECAP SA 14-29/12/2049 FRN	EUR	2 958 750	0.41					
		EUR	3 789 086	0.53					
		EUR	5 109 165	0.71					

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United Kingdom</i>									
374 515	BT GROUP PLC	GBP	922 365	1.90					
42 277	DIAGEO PLC	GBP	1 301 272	2.69					
116 606	INMARSAT PLC	GBP	725 203	1.50					
229 974	KINGFISHER PLC	GBP	772 344	1.59					
58 587	PRUDENTIAL PLC	GBP	1 149 083	2.37					
26 694	RECKITT BENCKISER GROUP PLC	GBP	1 883 235	3.88					
19 800	RIO TINTO PLC	GBP	940 576	1.94					
51 380	SMITHS GROUP PLC	GBP	986 524	2.04					
150 035	STANDARD CHARTERED PLC	GBP	1 175 035	2.43					
<i>Germany</i>									
15 701	BAYER AG - REG	EUR	1 481 389	3.06					
9 608	DEUTSCHE BOERSE AG	EUR	1 096 753	2.26					
16 771	FRESENIUS MEDICAL CARE AG	EUR	1 448 679	2.99					
5 918	LINDE AG - TENDER	EUR	1 209 639	2.50					
12 055	SAP SE	EUR	1 192 842	2.46					
9 421	SYMRISE AG	EUR	707 517	1.46					
<i>The Netherlands</i>									
11 808	AKZO NOBEL	EUR	865 763	1.79					
8 642	ASML HOLDING NV	EUR	1 466 547	3.03					
65 677	ING GROEP NV	EUR	809 666	1.67					
2 416	ROYAL DUTCH SHELL PLC - A	GBP	71 823	0.15					
67 033	ROYAL DUTCH SHELL PLC - B	GBP	2 056 811	4.24					
<i>Ireland</i>									
173 941	AIB GROUP PLC	EUR	808 826	1.67					
50 745	CRH PLC	EUR	1 540 111	3.18					
48 946	EXPERIAN PLC	GBP	1 037 477	2.14					
32 150	SHIRE PLC	GBP	1 550 515	3.20					
<i>Spain</i>									
5 290	AENA SA	EUR	822 595	1.70					
21 187	AMADEUS IT GROUP SA	EUR	1 432 241	2.96					
342 023	BANCO SANTANDER SA	EUR	1 570 570	3.24					
24 973	GRIFOLS SA	EUR	643 804	1.33					
1 791	GRIFOLS SA - B	EUR	33 062	0.07					
52 180	MEDIASET ESPANA COMUNICACION	EUR	376 844	0.78					
<i>Sweden</i>									
28 976	ATLAS COPCO AB - A	SEK	723 505	1.49					
33 213	EPIROC AB - A	SEK	298 872	0.62					
25 580	HEXAGON AB - B	SEK	1 223 297	2.53					
135 352	NORDEA BANK AB	SEK	1 118 074	2.31					
<i>France</i>									
5 866	ADP	EUR	1 136 244	2.35					
10 204	AIR LIQUIDE SA	EUR	1 098 971	2.27					
56 777	ORANGE	EUR	814 466	1.68					
<i>Switzerland</i>									
2 982	SCHINDLER HOLDING - PART CERT	CHF	549 407	1.13					
3 218	SWATCH GROUP AG/THE - BR	CHF	1 307 629	2.70					
<i>Luxembourg</i>									
54 619	TENARIS SA	EUR	858 338	1.77					
<i>Italy</i>									
15 228	LUXOTTICA GROUP SPA	EUR	841 499	1.74					
<i>Portugal</i>									
67 567	JERONIMO MARTINS	EUR	835 804	1.73					
					Total securities portfolio				
					45 047 207 93.01				
					<i>Denmark</i>				
	7 766	CARLSBERG AS - B	DKK	783 406	1.62				
					<i>Norway</i>				
	43 139	DNB ASA	NOK	722 157	1.49				
					<i>Finland</i>				
	15 704	SAMPO OYJ - A	EUR	656 427	1.36				

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			20 838 482	91.06
<i>Ireland</i>				
150 194.65	ACADIAN EMERGING MARKET EQUITY UCITS II - C USD I - ACC	USD	2 176 604	9.51
7 243.00	BARINGS EMERGING MARKETS LOCAL DEBT FUND - B USD ACC	USD	574 018	2.51
2 238.44	FISHER EMERGING MARKETS EQ - USD	USD	220 671	0.96
56 373.00	SPDR BLOOMBERG BARCLAYS EMERGING MARKETS LOCAL BD	USD	3 388 513	14.82
59 042.00	SPDR S&P US FINANCIAL SELECT	USD	1 432 813	6.26
<i>Luxembourg</i>				
553.00	ALPHA UCITS SICAV FAIR OAKS DNMC CRDT FD	EUR	590 963	2.58
442.05	BNP PARIBAS INSTICASH EUR - X - CAP	EUR	53 560	0.23
211.97	BNP PARIBAS INSTICASH MONEY 3M EUR - I - CAP	EUR	21 450	0.09
8 299.00	LYXOR EUROMTS ALL-MATURITY INVESTMENT GRADE (DR) UCITS ETF - ACC	EUR	1 477 222	6.45
4 161.64	PARVEST ENHANCED CASH 6 MONTHS - X - CAP	EUR	474 967	2.08
37 102.93	PARVEST MULTI-ASSET INCOME EMERGING - X - CAP	USD	3 635 773	15.90
<i>France</i>				
720.61	BNP PARIBAS ABS EUROPE IG - X	EUR	853 859	3.73
19 591.44	BNP PARIBAS SUSTAINABLE BOND EURO SHORT TERM - X - CAP	EUR	2 029 477	8.87
95 969.00	LYXOR ETF FTSE EPRA GLOBAL	USD	1 664 898	7.27
<i>Guernsey Island</i>				
1 423 927.00	FAIR OAKS INCOME- POST RED	USD	1 213 488	5.30
<i>United Kingdom</i>				
806 250.00	SEQUOIA ECONOMIC INFRASTRUCT	GBP	1 030 206	4.50
Total securities portfolio			20 838 482	91.06

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>									
65 550	3M CO	USD	11 044 491	1.37	223 009	UMICORE	EUR	10 960 892	1.36
90 738	ACUITY BRANDS INC-W/D	USD	9 005 021	1.11				10 960 892	1.36
373 105	AGILENT TECHNOLOGIES INC	USD	19 761 735	2.45				9 248 487	1.14
303 260	AMERICAN WATER WORKS CO INC	USD	22 176 642	2.74	215 683	KINGSPAN GROUP PLC	EUR	9 248 487	1.14
107 335	AUTODESK INC	USD	12 051 343	1.49				3 718 522	0.46
157 670	BORGWARNER INC	USD	5 828 476	0.72	55 848	COWAY CO LTD	KRW	3 718 522	0.46
311 741	DANAHER CORP	USD	26 347 995	3.26	Total securities portfolio				
217 170	ECOLAB INC	USD	26 102 065	3.23				799 246 687	98.90
183 185	FORTIVE CORP	USD	12 098 322	1.50					
219 081	HUBBELL INC	USD	19 841 227	2.46					
168 558	IDEX CORP	USD	19 703 478	2.44					
297 167	INGERSOLL-RAND PLC	USD	22 838 247	2.83					
180 771	PRAXAIR INC	USD	24 486 261	3.03					
232 345	PTC INC	USD	18 668 395	2.31					
890 904	SEALED AIR CORP	USD	32 391 654	4.00					
428 873	TRIMBLE INC	USD	12 063 029	1.49					
287 177	WASTE MANAGEMENT INC	USD	20 006 832	2.48					
111 304	WATERS CORP	USD	18 455 177	2.28					
248 453	WATTS WATER TECHNOLOGIES - A	USD	16 683 410	2.06					
442 318	WESTROCK CO	USD	21 601 621	2.67					
422 303	XYLEM INC	USD	24 371 356	3.02					
<i>Japan</i>									
333 100	EAST JAPAN RAILWAY CO	JPY	27 322 188	3.38					
1 455 000	KUBOTA CORP	JPY	19 613 448	2.43					
69 500	MURATA MANUFACTURING CO LTD	JPY	10 010 709	1.24					
951 426	SEKISUI CHEMICAL CO LTD	JPY	13 888 028	1.72					
<i>United Kingdom</i>									
308 083	APTIV PLC	USD	24 178 532	2.99					
242 297	INTERTEK GROUP PLC	GBP	15 660 877	1.94					
1 397 586	PENNON GROUP PLC	GBP	12 554 332	1.55					
582 997	SEVERN TRENT PLC	GBP	13 049 613	1.61					
<i>France</i>									
401 258	SCHNEIDER ELECTRIC SE	EUR	28 657 846	3.55					
2 253 648	SUEZ	EUR	25 026 761	3.10					
<i>Switzerland</i>									
370 823	FERGUSON PLC	GBP	25 787 996	3.19					
348 708	TE CONNECTIVITY LTD	USD	26 897 899	3.33					
<i>Germany</i>									
553 995	GEA GROUP AG	EUR	16 004 916	1.98					
251 339	SIEMENS AG - REG	EUR	28 456 602	3.52					
<i>Hong Kong</i>									
28 356 000	BEIJING ENTERPRISES WATER GR	HKD	13 240 383	1.64					
11 224 000	CHINA EVERBRIGHT INTERNATIONAL LTD	HKD	12 422 612	1.54					
<i>China</i>									
11 916 000	HUANENG RENEWABLES CORP - H	HKD	3 402 398	0.42					
4 436 000	ZHUZHOU CRRC TIMES ELECTRIC	HKD	18 040 979	2.23					
<i>The Netherlands</i>									
721 932	SIGNIFY NV	EUR	16 062 987	1.99					
<i>Taiwan</i>									
4 937 525	DELTA ELECTRONIC INDUSTRIAL CO	TWD	15 213 127	1.88					
<i>Spain</i>									
1 251 074	APPLUS SERVICES SA	EUR	14 299 776	1.77					

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			87 469 592	62.86
Shares			87 469 592	62.86
<i>United States of America</i>			66 980 318	48.12
36 055	ABBOTT LABORATORIES	USD	2 198 994	1.58
3 055	ALPHABET INC - A	USD	3 449 675	2.48
92 844	BANK OF THE OZARKS	USD	4 181 694	3.01
30 856	BRUNSWICK CORP	USD	1 989 595	1.43
279 609	CALLON PETROLEUM CO	USD	3 003 001	2.16
26 303	CELGENE CORP	USD	2 088 984	1.50
39 303	COGNIZANT TECH SOLUTIONS - A	USD	3 104 544	2.23
115 959	COMCAST CORP - A	USD	3 804 615	2.73
11 416	COSTCO WHOLESALE CORP	USD	2 385 716	1.71
25 813	HASBRO INC	USD	2 382 798	1.71
49 884	HENRY SCHEIN INC	USD	3 623 574	2.60
63 207	LEGGETT & PLATT INC	USD	2 821 560	2.03
41 349	MARSH & MCLENNAN COS	USD	3 389 378	2.44
7 155	MASTERCARD INC - A	USD	1 406 101	1.01
39 229	PDC ENERGY INC	USD	2 371 393	1.70
65 516	PREMIER INC - A	USD	2 383 472	1.71
10 050	S&P GLOBAL INC	USD	2 049 095	1.47
146 639	SABRE CORP	USD	3 613 185	2.60
36 920	SENSATA TECHNOLOGIES HOLDING	USD	1 756 654	1.26
75 819	SERVICEMASTER GLOBAL HOLDING	USD	4 508 956	3.24
122 234	TANGER FACTORY OUTLET CENTERS	USD	2 871 277	2.06
18 888	UNITEDHEALTH GROUP INC	USD	4 633 982	3.33
26 580	ZIMMER BIOMET HOLDINGS INC	USD	2 962 075	2.13
<i>China</i>			9 173 221	6.59
62 242	58.COM INC - ADR	USD	4 315 860	3.10
26 181	ALIBABA GROUP HOLDING - ADR	USD	4 857 361	3.49
<i>United Kingdom</i>			3 569 163	2.57
26 020	AON PLC	USD	3 569 163	2.57
<i>Ireland</i>			2 832 267	2.04
16 438	JAZZ PHARMACEUTICALS PLC	USD	2 832 267	2.04
<i>India</i>			2 539 798	1.83
512 000	YES BANK LTD	INR	2 539 798	1.83
<i>France</i>			2 374 825	1.71
72 293	CRITEO SA - SPON ADR	USD	2 374 825	1.71
Money Market Instruments			25 534 534	18.35
<i>United States of America</i>			25 534 534	18.35
12 226 800	US TREASURY BILL 0.000% 17-19/07/2018	USD	12 216 811	8.78
13 333 100	US TREASURY BILL 0.000% 18-26/07/2018	USD	13 317 723	9.57
Shares/Units in investment funds			12 336 418	8.87
<i>Luxembourg</i>			12 336 418	8.87
98 166.59	BNP PARIBAS INSTICASH USD - X - CAP	USD	12 336 418	8.87
Total securities portfolio			125 340 544	90.08

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds			151 862 227	93.73					
<i>France</i>									
500 000	AGENCE FRANCAISE 0.125% 17-15/11/2023	EUR	499 775	0.31					
2 800 000	BNP PARIBAS 0.500% 16-01/06/2022	EUR	2 814 924	1.74					
1 614 000	BNP PARIBAS 1.000% 18-17/04/2024	EUR	1 586 848	0.98					
4 200 000	BPCE 1.125% 15-14/12/2022	EUR	4 335 172	2.68					
1 500 000	CAISSE DES DEPOT 0.200% 17-01/03/2022	EUR	1 526 580	0.94					
1 800 000	ELEC DE FRANCE 1.000% 16-13/10/2026	EUR	1 754 089	1.08					
1 500 000	ELEC DE FRANCE 2.250% 13-27/04/2021	EUR	1 593 796	0.98					
600 000	ELEC DE FRANCE 3.625% 15-13/10/2025	USD	503 114	0.31					
900 000	ENGIE 0.375% 17-28/02/2023	EUR	896 412	0.55					
12 400 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	13 454 191	8.31					
1 500 000	ICADE 1.500% 17-13/09/2027	EUR	1 474 109	0.91					
1 200 000	ILE DE FRANCE 0.500% 16-14/06/2025	EUR	1 209 158	0.75					
2 800 000	R.A.T.P. 0.875% 17-25/05/2027	EUR	2 842 560	1.75					
1 100 000	SNCF RESEAU 1.875% 17-30/03/2034	EUR	1 194 177	0.74					
<i>The Netherlands</i>					28 177 851	17.40			
2 500 000	ABN AMRO BANK NV 0.625% 16-31/05/2022	EUR	2 531 608	1.56					
1 200 000	ABN AMRO BANK NV 0.750% 15-09/06/2020	EUR	1 218 597	0.75					
500 000	ALLIANDER 0.875% 16-22/04/2026	EUR	501 980	0.31					
3 900 000	COOPERATIEVE RAB 0.125% 16-11/10/2021	EUR	3 905 694	2.41					
2 200 000	GAS NAT FENOSA F 0.875% 17-15/05/2025	EUR	2 135 581	1.32					
1 500 000	ING BANK NV 0.750% 15-24/11/2020	EUR	1 526 997	0.94					
2 600 000	ING BANK NV 2.000% 15-26/11/2018	USD	2 221 022	1.37					
1 700 000	INNOGY FINANCE 1.250% 17-19/10/2027	EUR	1 661 482	1.03					
2 200 000	NED WATERSCHAPBK 0.625% 14-03/07/2019	EUR	2 223 896	1.37					
1 100 000	NED WATERSCHAPBK 1.000% 15-03/09/2025	EUR	1 147 802	0.71					
1 400 000	NED WATERSCHAPBK 2.375% 16-24/03/2026	USD	1 137 612	0.70					
5 100 000	NEDER FINANCIER 1.250% 13-13/11/2018	EUR	5 132 884	3.18					
1 300 000	TENNET HLD BV 0.875% 15-04/06/2021	EUR	1 328 929	0.82					
1 500 000	TENNET HLD BV 1.000% 16-13/06/2026	EUR	1 503 767	0.93					
<i>Germany</i>					17 399 658	10.74			
4 600 000	KFW 0.050% 16-30/05/2024	EUR	4 578 288	2.83					
3 500 000	KFW 0.250% 17-30/06/2025	EUR	3 498 665	2.16					
2 200 000	KFW 1.625% 15-05/06/2020	GBP	2 522 096	1.56					
5 200 000	KFW 2.000% 16-30/11/2021	USD	4 331 054	2.67					
500 000	NRW BANK 0.500% 17-13/09/2027	EUR	493 295	0.30					
841 000	NRW BANK 0.750% 18-30/06/2028	EUR	841 034	0.52					
1 100 000	NRW BANK 0.875% 15-10/11/2025	EUR	1 135 226	0.70					
<i>United States of America</i>					15 661 033	9.66			
3 600 000	APPLE INC 2.850% 16-23/02/2023	USD	3 035 268	1.87					
3 500 000	APPLE INC 3.000% 17-20/06/2027	USD	2 849 332	1.76					
1 800 000	BANK OF AMERICA CORP 2.151% 16-09/11/2020	USD	1 506 177	0.93					
3 000 000	INT BANK RECON & DEV 2.125% 15-03/03/2025	USD	2 441 009	1.51					
1 430 000	INTL FIN CORP 1.250% 15-27/11/2018	USD	1 220 015	0.75					
3 000 000	INTL FIN CORP 2.125% 16-07/04/2026	USD	2 414 350	1.49					
2 200 000	TOYOTA MOTOR CRED 0.000% 17-21/07/2021	EUR	2 194 882	1.35					
<i>Supranational</i>					15 094 373	9.31			
1 900 000	EIB 2.125% 16-13/04/2026	USD	1 525 763	0.94					
2 400 000	EIB 2.250% 14-07/03/2020	GBP	2 776 127	1.71					
5 800 000	EIB 2.375% 17-24/05/2027	USD	4 711 678	2.91					
2 600 000	EIB 0.500% 15-15/11/2023	EUR	2 660 727	1.64					
1 700 000	EIB 0.500% 16-13/11/2037	EUR	1 475 731	0.91					
500 000	EIB 1.250% 14-13/11/2026	EUR	531 489	0.33					
1 700 000	EIB 2.500% 14-15/10/2024	USD	1 412 858	0.87					
					<i>Sweden</i>				
2 800 000	NORDEA BANK AB 0.300% 17-30/06/2022	EUR	2 802 489	1.73					
2 800 000	SKANDINAVISKA ENSKILDA BANK 0.300% 17-17/02/2022	EUR	2 806 474	1.73					
1 247 000	SVENSKA HANDELSBANKEN 0.375% 18-03/07/2023	EUR	1 239 443	0.77					
1 946 000	SWEDBANK AB 0.250% 17-07/11/2022	EUR	1 937 975	1.20					
					<i>Spain</i>				
1 200 000	ACS SERVICIOS CO 1.875% 18-20/04/2026	EUR	1 174 238	0.72					
900 000	ADIF ALTA VELOC 1.250% 18-04/05/2026	EUR	896 917	0.55					
2 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.375% 18-14/05/2025	EUR	1 951 132	1.20					
2 100 000	IBERDROLA FIN SA 1.250% 17-13/09/2027	EUR	2 066 606	1.28					
600 000	IBERDROLA FIN SA 1.250% 18-28/10/2026	EUR	594 906	0.37					
					<i>United Kingdom</i>				
5 200 000	EURO BANK RECON & DV 0.875% 16-22/07/2019	USD	4 377 136	2.70					
1 900 000	SSE PLC 0.875% 17-06/09/2025	EUR	1 885 905	1.16					
					<i>Belgium</i>				
4 562 641	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	4 666 328	2.88					
1 100 000	KBC GROUP NV 0.875% 18-27/06/2023	EUR	1 096 618	0.68					
					<i>Finland</i>				
400 000	MUNI FINANCE PLC 0.750% 17-07/09/2027	EUR	405 290	0.25					
1 100 000	NORDIC INVESTMENT BANK 0.500% 18-03/11/2025	EUR	1 110 780	0.69					
3 300 000	NORDIC INVESTMENT BANK 2.250% 14-30/09/2021	USD	2 775 838	1.71					
					<i>Italy</i>				
2 500 000	INTESA SANPAOLO 0.875% 17-27/06/2022	EUR	2 449 022	1.51					
1 044 000	IREN SPA 1.500% 17-24/10/2027	EUR	984 538	0.61					
					<i>Norway</i>				
1 940 000	DNB BOLIGKREDDIT 0.625% 18-19/06/2025	EUR	1 949 504	1.20					
					<i>Canada</i>				
2 000 000	ONTARIO PROVINCE 1.950% 16-27/01/2023	CAD	1 274 200	0.79					
					<i>Japan</i>				
745 000	MITSUBISHI UFJ FINANCE 0.680% 18-26/01/2023	EUR	745 637	0.46					
					<i>Luxembourg</i>				
653 000	PROLOGIS INTL II 1.750% 18-15/03/2028	EUR	653 431	0.40					
					Floating rate bonds				
					<i>United States of America</i>				
2 200 000	BANK OF AMERICA CORP 18-17/05/2022 FRN	USD	1 883 641	1.16					
					<i>The Netherlands</i>				
1 200 000	IBERDROLA INTL 17-31/12/2049 FRN	EUR	1 143 855	0.71					
400 000	IBERDROLA INTL 18-31/12/2049 FRN	EUR	390 699	0.24					
					<i>France</i>				
800 000	ENGIE 18-31/12/2049 FRN	EUR	748 050	0.46					
					Shares/Units in investment funds				
					<i>France</i>				
305.85	BNP PARIBAS MOIS ISR - I - CAP	EUR	7 051 965	4.36					
Total securities portfolio								163 080 437	100.66

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			25 332 708	95.57
Shares			25 332 708	95.57
<i>Hong Kong</i>			<i>5 296 258</i>	<i>19.98</i>
1 340 000	BEIJING ENTERPRISES WATER GR	HKD	730 526	2.76
500 000	CANVEST ENVIRONMENTAL PROTEC	HKD	268 153	1.01
680 000	CHINA EVERBRIGHT INTERNATIONAL LTD	HKD	878 718	3.32
334 000	GUANGDONG INVESTMENT LTD	HKD	529 547	2.00
913 000	LEE & MAN PAPER MANUFACTURING	HKD	922 856	3.48
1 124 000	TOWNGAS CHINA CO LTD	HKD	1 089 686	4.10
718 000	XINYI GLASS HOLDINGS LTD	HKD	876 772	3.31
<i>Japan</i>			<i>4 828 952</i>	<i>18.22</i>
4 200	DAIKIN INDUSTRIES LTD	JPY	503 240	1.90
9 500	EAST JAPAN RAILWAY CO	JPY	909 787	3.43
5 700	HORIBA LTD	JPY	399 365	1.51
43 600	KUBOTA CORP	JPY	686 204	2.59
5 300	MURATA MANUFACTURING CO LTD	JPY	891 315	3.36
4 100	NIDEC CORP	JPY	615 874	2.32
48 300	SEKISUI CHEMICAL CO LTD	JPY	823 167	3.11
<i>China</i>			<i>4 637 777</i>	<i>17.50</i>
405 000	CHINA LONGYUAN POWER GROUP - H	HKD	325 921	1.23
1 001 000	DYNAGREEN ENVIRONMENTAL PR - H	HKD	487 686	1.84
86 000	ENN ENERGY HOLDINGS LTD	HKD	844 455	3.19
709 000	GREATVIEW ASEPTIC PACKAGING	HKD	422 984	1.60
38 866	HOLLYSYS AUTOMATION TECHNOLO	USD	860 493	3.25
1 006 000	HUANENG RENEWABLES CORP - H	HKD	335 373	1.27
1 132 000	XINYI SOLAR HOLDINGS LTD	HKD	347 563	1.31
213 400	ZHUZHOU CRRC TIMES ELECTRIC	HKD	1 013 302	3.81
<i>Taiwan</i>			<i>2 887 712</i>	<i>10.89</i>
171 000	ADLINK TECHNOLOGY INC	TWD	303 409	1.14
122 000	ADVANTECH CO LTD	TWD	805 421	3.04
46 000	AIRTAC INTERNATIONAL GROUP	TWD	655 225	2.47
191 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	687 097	2.59
103 000	GIANT MANUFACTURING	TWD	436 560	1.65
<i>India</i>			<i>2 728 941</i>	<i>10.30</i>
185 112	INDRAPRASTHA GAS LTD	INR	687 644	2.59
168 718	PETRONET LNG LTD	INR	539 888	2.04
138 486	POWER GRID CORP OF INDIA LTD	INR	377 916	1.43
178 041	RURAL ELECTRIFICATION CORP	INR	271 998	1.03
11 187	THERMAX LTD	INR	170 190	0.64
120 377	VA TECH WABAG LTD	INR	681 305	2.57
<i>South Korea</i>			<i>2 236 871</i>	<i>8.43</i>
12 092	COWAY CO LTD	KRW	940 019	3.54
2 353	LG CHEM LTD	KRW	704 853	2.66
20 129	SFA ENGINEERING CORP	KRW	591 999	2.23
<i>Australia</i>			<i>1 222 843</i>	<i>4.61</i>
67 556	ALS LTD	AUD	376 866	1.42
128 783	BRAMBLES LTD	AUD	845 977	3.19
<i>Philippines</i>			<i>1 104 708</i>	<i>4.17</i>
777 000	ABOITIZ POWER CORP	PHP	505 757	1.91
6 114 500	ENERGY DEVELOPMENT CORP	PHP	598 951	2.26
<i>Thailand</i>			<i>388 646</i>	<i>1.47</i>
220 100	DELTA ELECTRONICS THAI-FORGN	THB	388 646	1.47
Total securities portfolio			25 332 708	95.57

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			284 230 188	94.66
Shares			284 230 188	94.66
<i>United States of America</i>			<i>212 827 253</i>	<i>70.89</i>
7 129	ABIOMED INC	USD	2 497 638	0.83
57 862	AGIOS PHARMACEUTICALS INC	USD	4 174 311	1.39
87 296	ALLERGAN PLC	USD	12 465 410	4.15
310 096	AMICUS THERAPEUTICS INC	USD	4 148 601	1.38
88 435	BIOMARIN PHARMACEUTICAL INC	USD	7 135 092	2.38
18 248	BLUEBIRD BIO INC	USD	2 453 020	0.82
577 086	BOSTON SCIENTIFIC CORP	USD	16 162 659	5.38
342 079	BRISTOL-MYERS SQUIBB CO	USD	16 213 997	5.40
93 976	CELGENE CORP	USD	6 392 509	2.13
118 453	CENTENE CORP	USD	12 500 188	4.16
64 643	CHARLES RIVER LABORATORIES	USD	6 215 428	2.07
31 659	CLOVIS ONCOLOGY INC	USD	1 232 953	0.41
82 274	DEXCOM INC	USD	6 692 976	2.23
86 409	EDWARDS LIFESCIENCES CORP	USD	10 773 464	3.59
279 705	ENDOLOGIX INC	USD	1 355 942	0.45
268 926	GILEAD SCIENCES INC	USD	16 316 833	5.43
10 445	ILLUMINA INC	USD	2 498 552	0.83
70 122	INSULET CORP	USD	5 147 065	1.71
360 749	IRONWOOD PHARMACEUTICALS INC	USD	5 907 688	1.97
150 890	K2M GROUP HOLDINGS INC	USD	2 907 820	0.97
18 124	LOXO ONCOLOGY INC	USD	2 692 948	0.90
70 394	MASIMO CORP	USD	5 887 520	1.96
66 083	NEUROCRINE BIOSCIENCES INC	USD	5 560 356	1.85
77 137	REPLIGEN CORP	USD	3 107 811	1.04
17 026	SAGE THERAPEUTICS INC	USD	2 282 626	0.76
53 594	TESARO INC	USD	2 041 305	0.68
137 997	UNITEDHEALTH GROUP INC	USD	28 997 631	9.67
83 729	VERTEX PHARMACEUTICALS INC	USD	12 188 412	4.06
32 605	WELLCARE HEALTH PLANS INC	USD	6 876 498	2.29
<i>Ireland</i>			<i>23 301 451</i>	<i>7.76</i>
93 947	ALKERMES PLC	USD	3 311 943	1.10
102 987	JAZZ PHARMACEUTICALS PLC	USD	15 198 201	5.06
99 348	SHIRE PLC	GBP	4 791 307	1.60
<i>United Kingdom</i>			<i>17 486 517</i>	<i>5.82</i>
294 388	ASTRAZENECA PLC	GBP	17 486 517	5.82
<i>Switzerland</i>			<i>13 575 805</i>	<i>4.52</i>
71 363	ROCHE HOLDING AG GENUSSSCHEIN	CHF	13 575 805	4.52
<i>Denmark</i>			<i>7 351 989</i>	<i>2.45</i>
185 059	NOVO NORDISK A/S - B	DKK	7 351 989	2.45
<i>France</i>			<i>4 656 705</i>	<i>1.55</i>
34 661	IPSEN	EUR	4 656 705	1.55
<i>Germany</i>			<i>3 906 190</i>	<i>1.30</i>
45 221	FRESENIUS MEDICAL CARE AG	EUR	3 906 190	1.30
<i>Cayman Islands</i>			<i>1 124 278</i>	<i>0.37</i>
57 877	THERAVANCE BIOPHARMA INC - W/I	USD	1 124 278	0.37
Shares/Units in investment funds			1 700 972	0.57
<i>Luxembourg</i>			<i>1 700 972</i>	<i>0.57</i>
16 391.30	BNP PARIBAS FLEXI EQUITY USA MID CAP GROWTH - X - CAP	USD	1 700 972	0.57
Total securities portfolio			285 931 160	95.23

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			158 962 361	94.59					
<i>United States of America</i>									
55 595	ABBOTT LABORATORIES	USD	2 904 149	1.73					
17 114	AETNA INC	USD	2 689 751	1.60					
19 265	ALLERGAN PLC	USD	2 750 941	1.64					
30 461	ALLSTATE CORP	USD	2 381 205	1.42					
28 246	AMERICAN WATER WORKS CO INC	USD	2 065 559	1.23					
9 596	BIOGEN INC	USD	2 385 459	1.42					
23 973	BIOMARIN PHARMACEUTICAL INC	USD	1 934 184	1.15					
80 506	BOSTON SCIENTIFIC CORP	USD	2 254 761	1.34					
92 849	BRISTOL-MYERS SQUIBB CO	USD	4 400 894	2.62					
36 002	CELGENE CORP	USD	2 448 956	1.46					
33 885	CVS HEALTH CORP	USD	1 867 586	1.11					
23 589	DEERE & CO	USD	2 824 498	1.68					
31 630	EDWARDS LIFESCIENCES CORP	USD	3 943 625	2.35					
28 778	ELI LILLY & CO	USD	2 103 230	1.25					
65 722	GILEAD SCIENCES INC	USD	3 987 621	2.37					
32 546	HARTFORD FINANCIAL SVCS GRP	USD	1 425 273	0.85					
57 980	KROGER CO	USD	1 412 814	0.84					
52 645	MEDTRONIC PLC	USD	3 860 167	2.30					
93 471	MERCK & CO INC	USD	4 859 483	2.89					
175 304	PFIZER INC	USD	5 447 329	3.24					
43 570	UNITEDHEALTH GROUP INC	USD	9 155 467	5.45					
22 914	VERTEX PHARMACEUTICALS INC	USD	3 335 586	1.98					
28 900	WASTE MANAGEMENT INC	USD	2 013 384	1.20					
38 494	XYLEM INC	USD	2 221 511	1.32					
14 821	ZIMMER BIOMET HOLDINGS INC	USD	1 414 631	0.84					
<i>United Kingdom</i>									
66 284	ASTRAZENECA PLC	GBP	3 937 240	2.34					
330 951	AVIVA PLC	GBP	1 886 123	1.12					
196 359	COMPASS GROUP PLC	GBP	3 593 679	2.14					
146 218	GLAXOSMITHKLINE PLC	GBP	2 529 364	1.51					
20 980	RECKITT BENCKISER GROUP PLC	GBP	1 480 118	0.88					
100 045	RELX PLC	GBP	1 835 506	1.09					
219 017	RSA INSURANCE GROUP PLC	GBP	1 682 593	1.00					
144 547	UNILEVER NV - CVA	EUR	6 907 178	4.11					
<i>France</i>									
26 587	AIR LIQUIDE SA	EUR	2 863 420	1.70					
127 059	AXA SA	EUR	2 670 145	1.59					
100 567	CARREFOUR SA	EUR	1 394 864	0.83					
28 878	DANONE	EUR	1 815 560	1.08					
59 538	ELIOR GROUP	EUR	735 890	0.44					
47 848	SANOFI AVENTIS	EUR	3 284 765	1.95					
47 202	VALEO SA	EUR	2 209 998	1.32					
<i>Switzerland</i>									
109 251	NESTLE SA - REG	CHF	7 246 648	4.31					
12 561	ROCHE HOLDING AG GENUSSSCHEIN	CHF	2 389 553	1.42					
25 444	SWISS RE AG	CHF	1 880 839	1.12					
<i>Germany</i>									
22 932	ALLIANZ SE - REG	EUR	4 059 423	2.42					
39 253	BASF SE	EUR	3 215 213	1.91					
21 161	HENKEL AG & CO KGAA VORZUG	EUR	2 317 130	1.38					
19 763	MERCK KGAA	EUR	1 652 582	0.98					
					<i>Japan</i>				
126 800	AEON CO LTD	JPY	2 324 053	1.38					
129 800	ASTELLAS PHARMA INC	JPY	1 695 600	1.01					
35 400	EAST JAPAN RAILWAY CO	JPY	2 903 649	1.73					
154 600	KUBOTA CORP	JPY	2 084 013	1.24					
41 400	TERUMO CORP	JPY	2 033 541	1.21					
					<i>Denmark</i>				
73 661	NOVO NORDISK A/S - B	DKK	2 926 390	1.74					
					<i>Canada</i>				
137 720	MANULIFE FINANCIAL CORP	CAD	2 118 010	1.26					
					<i>Ireland</i>				
42 053	SHIRE PLC	GBP	2 028 112	1.21					
					<i>The Netherlands</i>				
78 731	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 614 379	0.96					
					<i>Belgium</i>				
23 147	UCB SA	EUR	1 558 719	0.93					
Total securities portfolio								158 962 361	94.59

Money Market Euro

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
	Floating rate bonds		51 276 707	4.36					
<i>The Netherlands</i>									
10 000 000	BMW FINANCE NV 17-03/04/2019 FRN	EUR	10 009 400	0.85	20 000 000	IMERYSA 0.000% 16/07/2018 NEUCP	EUR	20 002 835	1.70
10 000 000	BMW FINANCE NV 17-28/03/2019 FRN	EUR	10 015 300	0.85	20 000 000	ING BANK EONICAP+0.055 01/03/2019 NEUCP	EUR	19 992 821	1.70
<i>France</i>									
10 000 000	DANONE 16-03/11/2018 FRN	EUR	10 007 700	0.85	10 000 000	KLEPIERRE 0.000% 14/09/2018 NEUCP	EUR	10 007 063	0.85
3 050 000	LVMH 17-26/11/2018 FRN	EUR	3 052 867	0.26	5 000 000	LOCATION D'EQUIPEMENT 0.000% 19/03/2019 NEUCP	EUR	5 009 172	0.43
4 400 000	SAFRAN SA 17-28/06/2019 FRN	EUR	4 404 840	0.37	35 000 000	NATIXIS SA EONICAP + 0.070% 01/11/2018 CP	EUR	35 001 359	2.97
<i>Germany</i>									
5 000 000	LANDESBANK BADEN-WUERTT 18-25/05/2020 FRN	EUR	5 025 500	0.43	3 000 000	NORDEUTSCHE LANDESBANK 0.000% 08/11/2018	EUR	3 003 553	0.26
<i>United States of America</i>									
5 000 000	GOLDMAN SACHS GROUP 17-31/12/2018 FRN	EUR	5 007 250	0.43	5 000 000	NORDEUTSCHE LANDESBANK 0.000% 17/10/2018	EUR	5 005 009	0.43
<i>Belgium</i>									
2 500 000	BELFIUS BANK SA 17-25/04/2019 FRN	EUR	2 500 000	0.21	12 000 000	PR FINANCE S.A. 0.000% 22/08/2018 NEUCP	EUR	12 005 853	1.02
<i>United Kingdom</i>									
1 250 000	GLAXOSMITHKLINE 18-21/05/2020 FRN	EUR	1 253 850	0.11	20 000 000	PR FINANCE S.A. 0.000% 25/07/2018 NEUCP	EUR	20 004 840	1.70
Other transferable securities									
	Floating rate bonds		107 989 955	9.17	5 000 000	PSA BANQUE FRANCE EONICAP + 0.110% 31/08/2018 NEUCP	EUR	5 000 555	0.43
<i>France</i>									
18 000 000	CREDIT DU NORD EONICAP+0.180% 23/08/2019 NEUMTN	EUR	18 000 000	1.53	30 000 000	RENAULT CREDIT INTER 0.000% 05/09/2018 NEUCP	EUR	30 017 010	2.55
11 000 000	CREDIT DU NORD EURIBOR+0.16 15/06/2020 NEUMTN	EUR	11 000 000	0.94	4 000 000	RENAULT REGIE NATION 0.000% 04/07/2018 NEUCP	EUR	4 000 111	0.34
40 000 000	CREDIT INDUSTRIEL EONICAP+0.195% 15/05/2019 BMTN	EUR	40 000 000	3.39	9 800 000	SEB SA 0.000% 05/10/2018 NEUCP	EUR	9 807 958	0.83
4 000 000	NORD EONICAP+0.200% 22/05/2019 BMTN	EUR	4 000 000	0.34	10 000 000	SEB SA 0.000% 25/09/2018 NEUCP	EUR	10 007 951	0.85
35 000 000	SOCIETE GENERALE EONICAP+0.100% 20/08/2019 NEUMTN	EUR	34 989 955	2.97	10 000 000	SUEZ SA 0.000% 20/09/2018 NEUCP	EUR	10 006 855	0.85
Money Market Instruments									
	<i>France</i>		582 033 439	49.49	15 000 000	UBS AG LONDON 0.000% 13/08/2018 NEUCP	EUR	15 006 854	1.28
10 000 000	AIN (SOCIETE D'ECONO) 0.000% 01/10/2018 NEUCP	EUR	10 008 333	0.85	15 000 000	UBS AG LONDON 0.000% 29/08/2018 NEUCP	EUR	15 009 216	1.28
20 000 000	AQUITAINE EONICAP+0.06 01/03/2019 NEUCP	EUR	19 993 501	1.70	10 000 000	UNICREDIT EONICAP+0.140% 15/10/2018 NEUCP	EUR	10 001 785	0.85
10 000 000	AUCHAN HOLDING 0.000% 12/11/2018 NEUCP	EUR	10 010 748	0.85	<i>United Kingdom</i>				
10 000 000	AUCHAN HOLDING 0.000% 19/11/2018 NEUCP	EUR	10 011 123	0.85	20 000 000	BANK OF CHINA LTD 0.000% 22/02/2019	EUR	20 036 711	1.70
5 000 000	AXA BANQUE EONICAP+0.250% 23/01/2019 NEUCP	EUR	5 004 526	0.43	20 000 000	CREDIT SUISSE AG LONDON 0.000% 12/02/2019	EUR	20 035 702	1.70
40 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL EONICAP+0.070% 24/08/2018 CD	EUR	40 002 696	3.39	5 000 000	GOLDMAN SACHS INTERNATIONAL 0.000% 06/02/2019	EUR	5 008 768	0.43
10 000 000	BARCLAYS BANK EONICAP+0.12 28/02/2019 CP	EUR	10 000 857	0.85	10 000 000	HITACHI CAPITAL UK PLC 0.000% 09/08/2018	EUR	10 003 418	0.85
30 000 000	BARCLAYS EONICAP+0.06 05/02/2019 NEUCP	EUR	29 992 927	2.55	12 000 000	HITACHI CAPITAL UK PLC 0.000% 21/08/2018	EUR	12 004 772	1.02
20 000 000	BARCLAYS EONICAP+0.080% 28/02/2019 NEUCP	EUR	19 996 292	1.70	30 000 000	MIZUHO BANK LIMITED 0.000% 03/04/2019 CD	EUR	30 061 538	2.56
10 000 000	BNP PARIBAS EONICAP+0.070% 06/08/2018 NEUCP	EUR	10 000 530	0.85	<i>The Netherlands</i>				
20 000 000	BNP PARIBAS EONICAP+0.12 07/06/2019 NEUCP	EUR	19 999 763	1.70	10 000 000	AKZO NOBEL NV 0.000% 16/07/2018	EUR	10 001 370	0.85
35 000 000	BPCE SA EONICAP+0.080% 01/11/2018 NEUCP	EUR	35 002 575	2.97	25 000 000	ENEL FINANCE INTERNATIONAL 0.000% 12/07/2018	EUR	25 002 257	2.13
35 000 000	CAISSE CENTRALE DU CREDIT MUTUEL EONICAP+0.050% 22/11/2018 NEUCP	EUR	34 998 093	2.97	20 000 000	REPSOL INTERNATIONAL F 0.000% 09/07/2018	EUR	20 001 556	1.70
10 000 000	CARREFOUR BANQUE SA 0.000% 31/08/2018 NEUCP	EUR	10 004 902	0.85	3 000 000	REPSOL INTERNATIONAL F 0.000% 09/07/2018	EUR	3 000 233	0.26
11 000 000	COFACE SA 0.000% 18/03/2019 NEUCP	EUR	11 020 132	0.94	5 500 000	VOLKSWAGEN FINANCIAL S 0.000% 23/07/2018	EUR	5 500 607	0.47
15 000 000	DANONE SA 0.000% 07/06/2019 NEUCP	EUR	15 028 239	1.28	14 000 000	VOLKSWAGEN INTERNATION 0.000% 02/05/2019	EUR	14 011 724	1.19
10 000 000	EDENRED 0.000% 13/09/2018 NEUCP	EUR	10 004 858	0.85	11 000 000	VOLKSWAGEN INTERNATION 0.000% 03/06/2019	EUR	11 009 063	0.94
7 000 000	HAVAS SA 0.000% 28/09/2018 NEUCP	EUR	7 005 737	0.60	2 000 000	VOLKSWAGEN INTERNATION 0.000% 19/07/2018 CP	EUR	2 000 183	0.17
30 000 000	HSBC FRANCE SA 0.000% 28/12/2018 NEUCP	EUR	30 053 012	2.56	1 000 000	VOLKSWAGEN INTERNATION 0.000% 22/03/2019	EUR	1 000 831	0.09
5 000 000	ICADE 0.000% 28/09/2018 NEUCP	EUR	5 003 795	0.43	<i>Qatar</i>				
					50 000 000	QATAR NATIONAL BANK SAQ 0.000% 28/06/2019	EUR	49 964 636	4.24
					<i>Ireland</i>				
					20 000 000	INTESA SANPAOLO BANK I 0.000% 20/11/2018	EUR	20 022 290	1.70
					20 000 000	INTESA SANPAOLO BANK I 0.000% 21/03/2019	EUR	20 035 099	1.70
					<i>Germany</i>				
					4 500 000	COMMERZBANK AG 0.000% 17/05/2019	EUR	4 509 417	0.38
					5 000 000	HENKEL AG & CO KGAA 0.000% 13/06/2019	EUR	5 010 454	0.43
					25 000 000	LANDESBANK HESSEN THUE 0.000% 10/01/2019	EUR	25 039 973	2.13
					<i>Sweden</i>				
					14 000 000	SCANIA CV AB 0.000% 22/02/2019	EUR	14 022 246	1.19
					<i>United States of America</i>				
					10 000 000	UNITED TECHNOLOGIES CORP 0.000% 15/08/2018	EUR	10 003 788	0.85

The accompanying notes form an integral part of these financial statements

Money Market Euro

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Belgium</i>				
2 000 000	ANHEUSER - BUSCH INBEV N 0.000% 05/09/2018 CP	EUR	8 006 154	0.69
5 000 000	VOLKSWAGEN INTERNATION 0.000% 01/04/2019	EUR	2 001 131	0.17
1 000 000	VOLKSWAGEN INTERNATION 0.000% 17/04/2019	EUR	5 004 184	0.43
<i>Australia</i>				
5 000 000	CREDIT SUISSE AG SYDNEY 0.000% 25/01/2019	EUR	1 000 839	0.09
<i>France</i>				
Shares/Units in investment funds			5 008 440	0.43
<i>France</i>			76 768 192	6.52
76.00	BNP PARIBAS CASH INVEST - I PLUS - CAP	EUR	76 764 504	6.43
1.00	BNP PARIBAS INVEST 3 MOIS FCP	EUR	1 003 688	0.09
Total securities portfolio			1 168 369 523	99.34

Money Market USD

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments					Shares/Units in investment funds				
			412 495 470	88.24				41 768 664	8.92
	<i>United Kingdom</i>					<i>Luxembourg</i>			
10 000 000	BARCLAYS BANK PLC 0.000% 09/08/2018	USD	9 975 046	2.13	273 624.47	BNP PARIBAS INSTICASH USD - I - CAP	USD	41 768 664	8.92
15 000 000	CREDIT SUISSE AG LONDON LIBOR+0.320% 10/01/2019	USD	15 005 583	3.21	Total securities portfolio				
10 000 000	HITACHI CAPITAL UK PLC 0.000% 08/08/2018	USD	9 974 832	2.13				454 264 134	97.16
10 000 000	HITACHI CAPITAL UK PLC 0.000% 29/08/2018	USD	9 958 925	2.13					
15 000 000	LANDESBANK HESSEN THUE 0.000% 17/01/2019	USD	14 797 274	3.16					
9 500 000	MITSUBISHI UFJ TRUST + 0.000% 15/08/2018	USD	9 473 138	2.03					
10 000 000	MIZUHO BANK LIMITED 0.000% 03/07/2018 CD	USD	9 999 333	2.14					
15 000 000	NORINCHUKIN BANK LONDON 0.000% 05/07/2018	USD	14 997 076	3.21					
15 000 000	SUMITOMO MITSUI TRUST BANK 0.000% 22/08/2018	USD	14 950 228	3.20					
15 000 000	UBS AG/LONDON 0.000% 10/01/2019	USD	14 805 190	3.17					
	<i>Germany</i>					<i>Germany</i>			
10 000 000	BAYERISCHE LANDESBANK 0.000% 30/07/2018	USD	9 981 678	2.13					
15 000 000	BAYERISCHE LANDESBANK 0.000% 31/07/2018	USD	14 972 019	3.20					
20 000 000	COMMERZBANK AG 0.000% 27/08/2018 CP	USD	19 924 695	4.26					
10 000 000	DEKABANK DEUTSCHE GIRO 0.000% 06/08/2018	USD	9 977 205	2.13					
10 000 000	MERCK FINANCIAL SERVICES 0.000% 09/07/2018	USD	9 995 578	2.14					
	<i>France</i>					<i>France</i>			
15 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.000% 06/02/2019 NEUCP	USD	14 774 585	3.16					
10 000 000	INTESA SANPAOLO S.P.A 0.000% 30/08/2018 NEUCP	USD	9 962 347	2.13					
10 000 000	JYSKE BANK 0.000% 04/02/2019 NEUCP	USD	9 847 902	2.11					
25 000 000	LA BANQUE POSTALE FED CAP + 0.400% 06/12/2018 NEUCP	USD	24 999 083	5.35					
	<i>Singapore</i>					<i>Singapore</i>			
10 000 000	BANK OF CHINA LTD/SINGA 0.000% 07/02/2019	USD	9 848 969	2.11					
15 000 000	STANDARD CHARTERED BANK 0.000% 11/07/2018	USD	14 990 987	3.21					
	<i>Japan</i>					<i>Japan</i>			
20 000 000	JAPAN POST BANK CO LTD 0.000% 02/08/2018	USD	19 963 916	4.27					
	<i>The Netherlands</i>					<i>The Netherlands</i>			
10 000 000	REPSOL INTERNATIONAL F 0.000% 18/01/2019	USD	9 861 686	2.11					
10 000 000	REPSOL INTERNATIONAL F 0.000% 23/07/2018	USD	9 986 369	2.14					
	<i>United States of America</i>					<i>United States of America</i>			
15 000 000	GOLDMAN SACHS INTERNATIONAL LIBOR+0.530% 01/02/2019 CD	USD	15 024 260	3.21					
	<i>Spain</i>					<i>Spain</i>			
15 000 000	BANCO SANTANDER SA 0.000% 10/08/2018	USD	14 961 748	3.20					
	<i>Ireland</i>					<i>Ireland</i>			
15 000 000	UNICREDIT BANK IRELAND 0.000% 18/01/2019	USD	14 796 138	3.16					
	<i>Luxembourg</i>					<i>Luxembourg</i>			
15 000 000	BANQUE ET CAISSE D'EPARGNE 0.000% 13/02/2019	USD	14 773 524	3.16					
	<i>Australia</i>					<i>Australia</i>			
10 000 000	MIZUHO BANK LIMITED/SYDNEY 0.000% 10/07/2018	USD	9 994 681	2.14					
	<i>Belgium</i>					<i>Belgium</i>			
10 000 000	BANQUE ENI SA 0.000% 16/07/2018	USD	9 991 545	2.14					
	<i>Sweden</i>					<i>Sweden</i>			
10 000 000	SBAB BANK AB 0.000% 16/07/2018	USD	9 990 714	2.14					
	<i>Qatar</i>					<i>Qatar</i>			
10 000 000	QATAR NATIONAL BANK SAQ 0.000% 26/09/2018	USD	9 939 216	2.13					

Multi-Asset Income Emerging

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>China</i>									
1 932 000	AGRICULTURAL BANK OF CHINA - H	HKD	902 961	0.51	66 000	ASUSTEK COMPUTER INC	TWD	603 904	0.34
3 474 000	BANK OF CHINA LTD - H	HKD	1 720 865	0.97	297 000	CTCI CORP	TWD	475 456	0.27
1 010 000	CHINA COMMUNICATIONS CONST - H	HKD	974 743	0.55	77 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	276 997	0.16
1 001 000	CHINA CONSTRUCTION BANK - H	HKD	921 619	0.52	232 000	FAR EASTONE TELECOMM CO LTD	TWD	599 957	0.34
539 000	CHINA LIFE INSURANCE CO - H	HKD	1 383 627	0.78	215 000	FORMOSA CHEMICALS & FIBRE	TWD	858 386	0.49
2 878 000	CHINA TELECOM CORP LTD - H	HKD	1 352 739	0.76	727 000	FUBON FINANCIAL HOLDING CO	TWD	1 220 853	0.69
1 113 500	GREAT WALL MOTOR COMPANY - H	HKD	849 276	0.48	279 000	HON HAI PRECISION INDUSTRY	TWD	762 452	0.43
2 294 000	HUANENG POWER INTL INC - H	HKD	1 517 833	0.86	83 000	PRESIDENT CHAIN STORE CORP	TWD	941 574	0.53
121 500	PING AN INSURANCE GROUP CO - H	HKD	1 116 997	0.63	377 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	2 684 159	1.52
1 596 000	SHENZHEN EXPRESSWAY CO - H	HKD	1 566 272	0.89	<i>Mexico</i>				
73 900	SUNNY OPTICAL TECH	HKD	1 372 652	0.78	660 400	CORP INMOBILIARIA VESTA SAB	MXN	870 869	0.49
138 200	TENCENT HOLDINGS LTD	HKD	6 942 566	3.93	177 200	GRUPO AEROPORTUARIO DEL CENT	MXN	933 702	0.53
<i>South Korea</i>					62 364	GRUPO AEROPORTUARIO DEL PACIFIC - B	MXN	583 449	0.33
1 011	LG HOUSEHOLD & HEALTH CARE	KRW	1 267 188	0.72	128 220	INFRAESTRUCTURA ENERGETICA	MXN	578 224	0.33
3 298	POSCO	KRW	974 555	0.55	203 900	KIMBERLY-CLARK DE MEXICO - A	MXN	348 033	0.20
143 230	SAMSUNG ELECTRONICS - PREF	KRW	4 849 769	2.74	350 500	PLA ADMINISTRADORA INDUSTRIA	MXN	482 889	0.27
30 637	SHINHAN FINANCIAL GROUP LTD	KRW	1 186 256	0.67	<i>Poland</i>				
5 047	SK INNOVATION CO LTD	KRW	915 939	0.52	28 289	ASSECO POLAND SA	PLN	302 539	0.17
4 031	SK TELECOM	KRW	843 393	0.48	31 478	BANK PEKAO SA	PLN	950 070	0.54
<i>Russia</i>					2 825	CCC SA	PLN	156 192	0.09
1 660	ACRON PJSC	RUB	115 163	0.07	41 760	CYFROWY POLSAT SA	PLN	258 103	0.15
361 746	ALROSA PJSC	RUB	576 924	0.33	152 825	ECHO INVESTMENT S.A.	PLN	171 441	0.10
7 596	BASHNEFT PAO - PREF	RUB	207 337	0.12	52 000	EUROCASH SA	PLN	301 393	0.17
17 278	GAZPROM NEFT - ADR	USD	442 317	0.25	7 727	KRUK SA	PLN	412 773	0.23
82 448	GAZPROM PAO - ADR	USD	362 854	0.21	230 736	POLSKIE GORNICTWO NAFTOWE I	PLN	351 902	0.20
29 977	GLOBALTRUCK MANAGEMENT PJSC	RUB	57 609	0.03	32 038	POWSZECHNY ZAKLAD UBEZPIECZE	PLN	333 562	0.19
8 614 143	INTER RAO UES PJSC	RUB	563 263	0.32	16 316	WARSAW STOCK EXCHANGE	PLN	159 501	0.09
26 579	LUKOIL PJSC - ADR	USD	1 817 472	1.03	<i>Thailand</i>				
7 228	MAGNIT PJSC	RUB	530 263	0.30	141 300	BANGKOK BANK PCL-FOREIGN REG	THB	847 455	0.48
45 968	MEGAFON PJSC	RUB	369 489	0.21	45 300	BANGKOK BANK PUBLIC CO-NVDR	THB	267 512	0.15
79 818	MOBILE TELESYSTEMS PJSC	RUB	354 011	0.20	1 211 700	PTT PCL/FOREIGN	THB	1 755 556	0.99
9 508	PHOSAGRO PJSC-GDR REG S	USD	122 178	0.07	<i>India</i>				
58 174	ROSNEFT OIL CO PJSC-REG GDR	USD	361 842	0.20	235 675	ICICI BANK LTD	INR	946 052	0.53
446 041	SBERBANK OF RUSSIA PJSC	RUB	1 550 767	0.88	66 545	SUN PHARMACEUTICAL INDUSTRIES	INR	548 033	0.31
70 000	SBERBANK-PREFERENCE	RUB	208 205	0.12	49 112	TATA CONSULTANCY SVCS LTD	INR	1 324 850	0.75
851 557	SURGUTNEFTGAS-PREFERENCE	RUB	429 496	0.24	<i>Turkey</i>				
10 201 562	UNIPRO PJSC	RUB	472 963	0.27	13 852	ALKIM ALKALI KIMYA A.S	TRY	56 754	0.03
<i>Brazil</i>					72 633	CIMSA CIMENTO SANAYI VE TIC	TRY	173 133	0.10
437 500	AES TIETE ENERGIA SA - UNIT	BRL	1 097 328	0.62	289 128	DOGTAS KELEBEK MOBILYA SANAY	TRY	109 184	0.06
282 643	ALUPAR INVESTIMENTO SA - UNIT	BRL	1 116 639	0.63	141 914	ENERJISA ENERJI AS	TRY	192 061	0.11
141 100	BB SEGURIDADE PARTICIPACOES	BRL	897 045	0.51	83 979	EREGLI DEMIR VE CELIK FABRIK	TRY	186 980	0.11
500 400	CAMIL ALIMENTOS SA	BRL	858 405	0.49	18 022	MAVI GIYIM SANAYI VE TICA - B	TRY	153 580	0.09
24 620	CIA DE SANEAMENTO DO PA-UNIT	BRL	303 637	0.17	84 168	SOK MARKETLER TICARET AS	TRY	159 290	0.09
11 200	CIA SANEAMENTO DO PARANA-PRF	BRL	26 141	0.01	117 166	TAT KONSERVE	TRY	111 765	0.06
63 200	COSAN SA INDUSTRIA COMERCIO	BRL	577 888	0.33	68 983	TEKFEN HOLDING AS	TRY	261 255	0.15
50 100	ENERGISA SA - UNITS	BRL	380 886	0.22	45 998	TOFAS TURK OTOMOBIL FABRIKASI	TRY	241 578	0.14
26 800	IRB BRASIL RESSEGUROS SA	BRL	336 792	0.19	1	TRAKYA CAM SANAYII AS	TRY	1	0.00
86 710	ITAU UNIBANCO HOLDING S-PREF	BRL	909 151	0.51	14 944	TUPRAS-TURKIYE PETROL RAFINE	TRY	352 301	0.20
58 389	ITAUSA INVESTIMENTOS ITAU-PR	BRL	139 317	0.08	47 837	TURK HAVA YOLLARI AO	TRY	141 386	0.08
268 800	MRV ENGENHARIA	BRL	841 176	0.48	117 991	TURKIYE GARANTI BANKASI	TRY	215 832	0.12
131 200	QUALICORP SA	BRL	629 501	0.36	171 130	TURKIYE IS BANKASI - C	TRY	212 924	0.12
89 600	VALID SOLUCOES SA	BRL	386 820	0.22	1	TURKIYE SINAI KALKINMA BANK	TRY	0	0.00
					<i>Indonesia</i>				
					8 423 738			8 423 738	4.77
					900 100	BANK CENTRAL ASIA TBK PT	IDR	1 348 120	0.76
					793 900	MATAHARI DEPARTMENT STORE TB	IDR	487 893	0.28

Multi-Asset Income Emerging

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Chile</i>					<i>Indonesia</i>				
593 494	AES GENER SA	CLP	147 735	0.83	200 000	INDONESIA EXIMBK 3.875% 17-06/04/2024	USD	5 018 836	2.84
13 032 387	BANCO SANTANDER CHILE	CLP	1 026 305	0.58	3 478 000 000	INDONESIA GOVT 10.500% 09-15/08/2030	IDR	283 640	0.16
19 100	INVERSIONES LA CONSTRUCCION	CLP	305 256	0.17	15 000 000 000	INDONESIA GOVT 12.900% 06-15/06/2022	IDR	1 220 516	0.69
<i>Greece</i>					3 390 000 000	INDONESIA GOVT 7.000% 11-15/05/2027	IDR	221 190	0.13
215 534	ALPHA BANK A.E.	EUR	481 903	0.27	5 900 000 000	INDONESIA GOVT 8.250% 10-15/07/2021	IDR	419 443	0.24
10 900	FF GROUP	EUR	61 086	0.03	5 435 000 000	INDONESIA GOVT 8.250% 15-15/05/2036	IDR	375 007	0.21
1 460 057	NATIONAL BANK OF GREECE	EUR	448 333	0.25	2 800 000 000	INDONESIA GOVT 8.375% 13-15/03/2024	IDR	199 128	0.11
<i>Philippines</i>					12 920 000 000	INDONESIA GOVT 8.375% 13-15/03/2034	IDR	899 576	0.51
628 000	ABOITIZ POWER CORP	PHP	408 772	0.23	1 500 000 000	INDONESIA GOVT 9.000% 13-15/03/2029	IDR	111 103	0.06
19 145	PLDT INC	PHP	461 115	0.26	5 500 000 000	INDONESIA GOVT 9.500% 10-15/07/2031	IDR	419 792	0.24
<i>The Netherlands</i>					180 000	REP OF INDONESIA 2.625% 16-14/06/2023	EUR	218 303	0.12
2 224	AMREST HOLDINGS SE	PLN	261 371	0.15	100 000	REP OF INDONESIA 7.750% 17/01/2038	USD	128 750	0.07
254 679	VEON LTD	USD	606 136	0.34	245 000	REP OF INDONESIA 8.500% 05-12/10/2035	USD	330 138	0.19
<i>Hungary</i>					<i>South Africa</i>				
57 606	MOL HUNGARIAN OIL AND GAS PL	HUF	556 251	0.31	20 380 000	REP OF SOUTH AFRICA 8.000% 13-31/01/2030	ZAR	1 357 911	0.77
7 900	RICHTER GEDEON NYRT	HUF	144 327	0.08	25 730 000	REP OF SOUTH AFRICA 8.250% 13-31/03/2032	ZAR	1 709 555	0.97
13 029	WABERERS INTERNATIONAL NYRT	HUF	157 146	0.09	6 480 000	REP OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	428 233	0.24
<i>Malaysia</i>					18 500 000	REP OF SOUTH AFRICA 8.875% 15-28/02/2035	ZAR	1 274 571	0.72
805 900	AXIATA GROUP BERHAD	MYR	758 101	0.43	<i>India</i>				
<i>Hong Kong</i>					50 000 000	HDFC BANK LTD 8.100% 18-22/03/2025	INR	723 790	0.41
530 000	CHINA STATE CONSTRUCTION INT	HKD	543 914	0.31	170 000 000	HOUSING DEVELOPMENT FINANCE 6.875% 17-30/04/2020	INR	2 400 569	1.36
<i>Cyprus</i>					20 000 000	INDIA GOVT BOND 6.790% 17-15/05/2027	INR	268 715	0.15
34 575	GLOBALTRA-SPONS GDR REGS	USD	352 665	0.20	30 000 000	INDIA GOVT BOND 7.170% 18-08/01/2028	INR	416 131	0.24
<i>Luxembourg</i>					20 000 000	NTPC LTD 7.250% 17-03/05/2022	INR	282 420	0.16
48 509	PLAY COMMUNICATIONS SA	PLN	331 690	0.19	<i>Colombia</i>				
<i>Guemsey Island</i>					8 420 000 000	COLOMBIA TES 10.000% 09-24/07/2024	COP	3 692 730	2.08
72 681	ETALON GROUP-GDR REGS - WI	USD	199 146	0.11	104 000	REP OF COLOMBIA 10.375% 03-28/01/2033	USD	162 128	0.09
<i>Czech Republic</i>					100 000	REP OF COLOMBIA 7.375% 06-18/09/2037	USD	125 350	0.07
56 461	MONETA MONEY BANK AS	CZK	193 341	0.11	<i>Russia</i>				
<i>United Kingdom</i>					265 000	RUSSIA 12.750% 98-24/06/2028	USD	2 970 252	1.67
1 737	BANK OF GEORGIA GROUP PLC	GBP	43 228	0.02	49 110 000	RUSSIA-OFZ 6.500% 18-28/02/2024	RUB	431 950	0.24
20 895	GLOBAL PORTS HOLDING PLC	GBP	142 070	0.08	3 100 000	RUSSIA-OFZ 7.100% 17-16/10/2024	RUB	746 607	0.42
<i>Switzerland</i>					23 600 000	RUSSIA-OFZ 7.700% 17-23/03/2033	RUB	48 584	0.03
2 376	LUXOFT HOLDING INC	USD	87 556	0.05	20 000 000	RUSSIA-OFZ 7.750% 16-16/09/2026	RUB	377 604	0.21
<i>Georgia</i>					11 950 000	RUSSIA-OFZ 8.150% 12-03/02/2027	RUB	322 721	0.18
1 737	GEORGIA CAPITAL PLC	GBP	23 620	0.01	49 570 000	RUSSIA-OFZ 8.500% 16-17/09/2031	RUB	197 710	0.11
Bonds			79 475 818	44.87	<i>Turkey</i>				
<i>Brazil</i>					200 000	REP OF TURKEY 6.250% 12-26/09/2022	USD	2 548 896	1.45
40 500	BRAZIL NTN-B 6.000% 16-15/05/2021 FLAT	BRL	3 379 147	1.91	60 000	REP OF TURKEY 7.375% 05-05/02/2025	USD	200 750	0.11
8 170 000	BRAZIL NTN-F 10.000% 10-01/01/2021 FLAT	BRL	2 156 549	1.22	250 000	REP OF TURKEY 8.000% 04-14/02/2034	USD	62 025	0.04
15 685 000	BRAZIL NTN-F 10.000% 12-01/01/2023 FLAT	BRL	3 989 369	2.25	330 000	TURKEY GOVT BOND 10.500% 17-11/08/2027	TRY	260 938	0.15
13 923 000	BRAZIL-LTN 0.000% 16-01/01/2020 FLAT	BRL	3 211 009	1.81	680 000	TURKEY GOVT BOND 10.600% 16-11/02/2026	TRY	52 765	0.03
200 000	REP OF BRAZIL 5.625% 16-21/02/2047	USD	170 250	0.10	730 000	TURKEY GOVT BOND 10.700% 16-17/02/2021	TRY	111 325	0.06
<i>Mexico</i>					3 210 000	TURKEY GOVT BOND 11.000% 17-02/03/2022	TRY	135 446	0.08
39 200 000	MEXICAN BONOS 10.000% 05-05/12/2024	MXN	2 234 148	1.26	1 500 000	TURKEY GOVT BOND 11.000% 17-24/02/2027	TRY	579 999	0.33
35 800 000	MEXICAN BONOS 8.000% 10-11/06/2020	MXN	1 830 636	1.03	2 500 000	TURKEY GOVT BOND 8.800% 13-27/09/2023	TRY	246 880	0.14
75 700 000	MEXICAN BONOS 8.500% 09-31/05/2029	MXN	4 095 150	2.31	2 710 000	TURKEY GOVT BOND 9.400% 15-08/07/2020	TRY	393 731	0.22
130 000	PETROLEOS MEXICA 3.750% 14-16/04/2026	EUR	149 315	0.08	<i>Bahrain</i>				
75 000	PETROLEOS MEXICA 6.500% 11-02/06/2041	USD	70 718	0.04	230 000	BAHRAIN 5.500% 10-31/03/2020	USD	2 403 440	1.36
420 000	PETROLEOS MEXICA 6.750% 17-21/09/2047	USD	395 430	0.22	200 000	BAHRAIN 6.750% 17-20/09/2029	USD	226 550	0.13
100 000	PETROLEOS MEXICA 6.875% 17-04/08/2026	USD	105 100	0.06	2 000 000	CBB INTER SUKUK 6.273% 11-22/11/2018	USD	175 000	0.10
					<i>Argentina</i>				
					170 000	AGUA Y SANEAMIE 6.625% 18-01/02/2023	USD	2 001 890	1.13
					100 000	ARGENTINA 5.000% 16-15/01/2027	EUR	2 311 222	1.30
					200 000	ARGENTINA 7.500% 17-22/04/2026	USD	146 376	0.08
					27 500 000	BONTES 18 16.000% 16-17/10/2023 FLAT	ARS	99 680	0.06
								184 700	0.10
								881 716	0.50

Multi-Asset Income Emerging

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
	<i>Czech Republic</i>		337 781	0.19		Bonds		229 600	0.13	
3 400 000	CZECH REPUBLIC 1.000% 15-26/06/2026	CZK	140 779	0.08		<i>Venezuela</i>		229 600	0.13	
3 500 000	CZECH REPUBLIC 2.500% 13-25/08/2028	CZK	161 093	0.09	820 000	VENEZUELA 11.750% 11-21/10/2026 DFLT	USD	229 600	0.13	
590 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	35 909	0.02		Money Market Instruments		1 150 612	0.65	
	<i>Ivory Coast</i>		306 628	0.17		<i>Hong Kong</i>		903 587	0.51	
275 000	IVORY COAST-PDI 5.250% 18-22/03/2030	EUR	306 628	0.17	6 000 000	CHINA DEV BANK/HK 3.800% 28/06/2019 CD	CNY	903 587	0.51	
	<i>Senegal</i>		286 082	0.16		<i>Kazakhstan</i>		247 025	0.14	
100 000	REP OF SENEGAL 4.750% 18-13/03/2028	EUR	108 582	0.06	58 000 000	KAZAKHSTAN 0.000% 18-18/01/2019	KZT	161 825	0.09	
200 000	REP OF SENEGAL 6.250% 17-23/05/2033	USD	177 500	0.10	31 680 000	NBK NOTE 0.000% 17-12/10/2018	KZT	85 200	0.05	
	<i>Lebanon</i>		244 550	0.14		Shares/Units in investment funds		6 576 534	3.71	
335 000	REP OF LEBANON 7.250% 17-23/03/2037	USD	244 550	0.14		<i>Luxembourg</i>		6 576 534	3.71	
	<i>South Korea</i>		239 455	0.14		873.59	BNP PARIBAS INSTICASH USD - X - CAP	USD	109 783	0.06
265 000 000	KOREA TRSY BD 2.625% 18-10/06/2028 FLAT	KRW	239 455	0.14	62 120.56	PARVEST EQUITY ASIA EX - JAPAN SMALL CAP X - CAP	USD	6 466 751	3.65	
	<i>Kenya</i>		216 700	0.12		Total securities portfolio		168 676 251	95.33	
220 000	REP OF KENYA 6.875% 14-24/06/2024	USD	216 700	0.12						
	<i>Honduras</i>		216 500	0.12						
200 000	HONDURAS 8.750% 13-16/12/2020	USD	216 500	0.12						
	<i>Cameroon</i>		209 750	0.12						
200 000	REP OF CAMEROON 9.500% 15-19/11/2025	USD	209 750	0.12						
	<i>Bolivia</i>		201 750	0.11						
200 000	BOLIVIA GOVT 5.950% 13-22/08/2023	USD	201 750	0.11						
	<i>Saudi Arabia</i>		199 750	0.11						
200 000	SAUDI INT BOND 4.500% 18-17/04/2030	USD	199 750	0.11						
	<i>Morocco</i>		199 250	0.11						
200 000	MOROCCO KINGDOM 4.250% 12-11/12/2022	USD	199 250	0.11						
	<i>Luxembourg</i>		198 500	0.11						
200 000	SBERBANK 5.125% 12-29/10/2022	USD	198 500	0.11						
	<i>Ghana</i>		194 500	0.11						
200 000	REP OF GHANA 8.627% 18-16/06/2049	USD	194 500	0.11						
	<i>Sri Lanka</i>		191 500	0.11						
200 000	REP OF SRI LANKA 6.825% 16-18/07/2026	USD	191 500	0.11						
	<i>Iraq</i>		190 750	0.11						
200 000	REP OF IRAQ 6.752% 17-09/03/2023	USD	190 750	0.11						
	<i>Jordan</i>		185 500	0.10						
200 000	JORDAN 5.750% 16-31/01/2027	USD	185 500	0.10						
	<i>United Arab Emirates</i>		184 000	0.10						
200 000	ABU DHABI CRUDE 4.600% 17-02/11/2047	USD	184 000	0.10						
	<i>El Salvador</i>		176 925	0.10						
100 000	EL SALVADOR REP 6.375% 14-18/01/2027	USD	94 125	0.05						
80 000	EL SALVADOR REP 8.250% 02-10/04/2032	USD	82 800	0.05						
	<i>Azerbaijan</i>		164 500	0.09						
200 000	REP OF AZERBAIJAN 3.500% 17-01/09/2032	USD	164 500	0.09						
	<i>Jamaica</i>		112 500	0.06						
100 000	JAMAICA GOVT 8.000% 07-15/03/2039	USD	112 500	0.06						
	<i>United Kingdom</i>		107 137	0.06						
3 000 000	EURO BANK RECON & DV 0.000% 17-10/10/2018	UAH	107 137	0.06						
	Other transferable securities		320 158	0.18						
	Shares		90 558	0.05						
	<i>Russia</i>		90 558	0.05						
14 500 000	OGK-2 PJSC	RUB	90 558	0.05						

QIS Multi-Factor Credit Euro IG

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity Denomination	Quotation currency	Market value	% of net assets
<i>Spain</i>			
1 100 000 AMADEUS CAP MKT 0.125% 16-06/10/2020	EUR	2 465 775	2.24
700 000 CAIXABANK 1.125% 17-12/01/2023	EUR	1 102 308	1.00
700 000 PROSEGUR CASH 1.375% 17-04/02/2026	EUR	688 480	0.63
		674 987	0.61
<i>Denmark</i>			
1 100 000 CARLSBERG BREW 0.500% 17-06/09/2023	EUR	2 176 377	1.98
1 000 000 CARLSBERG BREW 2.500% 14-28/05/2024	EUR	1 086 987	0.99
		1 089 390	0.99
<i>Ireland</i>			
1 100 000 EATON CAPITAL 0.750% 16-20/09/2024	EUR	2 173 304	1.98
1 000 000 KERRY GROUP FIN 2.375% 15-10/09/2025	EUR	1 089 191	0.99
		1 084 113	0.99
<i>Australia</i>			
1 020 000 WESFARMERS LTD 1.250% 14-07/10/2021	EUR	1 058 806	0.96
		1 058 806	0.96
<i>Canada</i>			
1 000 000 TOTAL CAP CANADA 1.875% 13-09/07/2020	EUR	1 039 307	0.95
		1 039 307	0.95
<i>Jersey Island</i>			
1 000 000 SWISS RE ADMIN 1.375% 16-27/05/2023	EUR	1 030 991	0.94
		1 030 991	0.94
<i>Austria</i>			
975 000 VERBUND INTL FIN 4.750% 09-16/07/2019	EUR	1 023 298	0.93
		1 023 298	0.93
Floating rate bonds			
		1 874 459	1.70
<i>United States of America</i>			
1 060 000 BANK OF AMERICA CORP 17-07/02/2022 FRN	EUR	1 068 877	0.97
		1 068 877	0.97
<i>Australia</i>			
825 000 MACQUARIE GROUP 18-05/03/2025 FRN	EUR	805 582	0.73
		805 582	0.73
Shares/Units in investment funds		3 333 405	3.04
<i>France</i>			
143.53 BNP PARIBAS MONEY 3M - IC	EUR	3 333 405	3.04
		3 333 405	3.04
Total securities portfolio		108 399 093	98.57

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				
			447 434 064	98.07
Shares			447 434 064	98.07
<i>United Kingdom</i>			<i>104 575 319</i>	<i>22.91</i>
1 411 261	BRITISH LAND CO PLC	GBP	10 727 084	2.35
5 389 752	CAPITAL & COUNTIES PROPRIETARY	GBP	17 509 761	3.84
240 537	DERWENT LONDON PLC	GBP	8 448 102	1.85
2 187 219	GREAT PORTLAND ESTATES PLC	GBP	17 668 901	3.87
5 854 723	INTU PROPERTIES PLC	GBP	11 929 904	2.61
1 649 059	LAND SECURITIES GROUP PLC	GBP	17 843 439	3.91
2 392 657	SEGRO PLC	GBP	18 110 981	3.97
240 053	UNITE GROUP PLC	GBP	2 337 147	0.51
<i>Germany</i>			<i>102 183 287</i>	<i>22.40</i>
258 604	ADO PROPERTIES SA	EUR	12 040 602	2.64
1 070 435	DEUTSCHE WOHNEN AG - BR	EUR	44 316 010	9.72
147 243	LEG IMMOBILIEN AG	EUR	13 705 378	3.00
785 746	VONOVIA SE	EUR	32 121 297	7.04
<i>Sweden</i>			<i>58 964 467</i>	<i>12.92</i>
1 239 852	CASTELLUM AB	SEK	17 229 894	3.78
783 955	HEMFOSA FASTIGHETER AB	SEK	7 865 895	1.72
992 124	HUFVUDSTADEN AB - A	SEK	12 186 762	2.67
2 735 590	KUNGSLEDEN AB	SEK	16 185 838	3.55
553 898	WIHLBORGS FASTIGHETER AB	SEK	5 496 078	1.20
<i>The Netherlands</i>			<i>49 872 783</i>	<i>10.94</i>
163 681	NSI NV	EUR	5 876 148	1.29
233 342	UNIBAIL-RODAMCO - WESTFIELD	EUR	43 996 635	9.65
<i>France</i>			<i>48 640 707</i>	<i>10.66</i>
127 044	ICADE	EUR	10 201 633	2.24
864 923	KLEPIERRE	EUR	27 893 768	6.11
707 264	MERCIALYS	EUR	10 545 306	2.31
<i>Spain</i>			<i>27 442 151</i>	<i>6.02</i>
2 203 304	MERLIN PROPERTIES SOCIMI SA	EUR	27 442 151	6.02
<i>Cyprus</i>			<i>18 430 075</i>	<i>4.04</i>
2 619 769	AROUNDTOWN SA	EUR	18 430 075	4.04
<i>Luxembourg</i>			<i>14 440 677</i>	<i>3.17</i>
649 311	GRAND CITY PROPERTIES	EUR	14 440 677	3.17
<i>Switzerland</i>			<i>7 444 195</i>	<i>1.63</i>
93 809	PSP SWISS PROPERTY AG - REG	CHF	7 444 195	1.63
<i>Norway</i>			<i>7 274 929</i>	<i>1.59</i>
622 556	ENTRA ASA	NOK	7 274 929	1.59
<i>Finland</i>			<i>5 943 122</i>	<i>1.30</i>
1 541 666	TECHNOPOLIS OYJ	EUR	5 943 122	1.30
<i>Italy</i>			<i>2 222 352</i>	<i>0.49</i>
277 794	COIMA RES SPA	EUR	2 222 352	0.49
Total securities portfolio			447 434 064	98.07

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				
Shares			20 133 214	99.21
<i>Japan</i>				
88	ACTIVIA PROPERTIES INC	JPY	345 845	1.70
104	DAIWA OFFICE INVESTMENT CORP	JPY	512 038	2.52
674	HULIC REIT INC	JPY	894 126	4.41
519	INDUSTRIAL & INFRASTRUCTURE	JPY	495 320	2.44
1 517	JAPAN HOTEL REIT INVESTMENT	JPY	973 729	4.80
87 800	MITSUBISHI ESTATE CO LTD	JPY	1 317 190	6.49
89 500	MITSUMI FUDOSAN CO LTD	JPY	1 851 778	9.12
343	NIPPON PROLOGIS REIT INC	JPY	609 506	3.00
586	NOMURA REAL ESTATE MASTER FUND	JPY	707 987	3.49
73 100	NTT URBAN DEVELOPMENT CORP	JPY	672 875	3.32
49 800	TOKYO TATEMONO CO LTD	JPY	586 276	2.89
<i>Hong Kong</i>				
266 500	CK ASSET HOLDINGS LTD	HKD	1 812 559	8.92
165 000	HYSAN DEVELOPMENT CO	HKD	789 071	3.89
109 500	LINK REIT	HKD	855 513	4.22
137 000	SUN HUNG KAI PROPERTIES	HKD	1 771 472	8.72
135 600	SWIRE PROPERTIES LTD	HKD	429 232	2.12
<i>Australia</i>				
174 998	GOODMAN GROUP	AUD	1 066 523	5.26
688 371	MIRVAC GROUP	AUD	946 374	4.66
312 287	PROPERTYLINK GROUP	AUD	209 587	1.03
351 625	SCENTRE GROUP	AUD	978 073	4.82
76 320	STOCKLAND	AUD	191 907	0.95
330 913	VICINITY CENTRES	AUD	542 894	2.68
<i>Singapore</i>				
207 800	ASCENDAS REAL ESTATE INV TRT	SGD	344 418	1.70
218 210	CACHE LOGISTICS TRUST	SGD	105 607	0.52
338 500	CAPITALAND LTD	SGD	671 257	3.31
118 478	KEPPEL DC REIT	SGD	101 227	0.50
73 300	UOL GROUP LTD	SGD	350 830	1.73
Total securities portfolio			20 133 214	99.21

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares					Total securities portfolio				
					<i>Sweden</i>				
					63 288 KUNGSLEDEN AB				
					SEK				
					374 460				
					374 460				
					1.01				
					1.01				
			35 723 347	96.80				35 723 347	96.80
<i>United States of America</i>									
66 076	AMERICAN HOMES 4 RENT- A	USD	1 255 249	3.40					
14 977	APARTMENT INVT & MGMT CO - A	USD	542 612	1.47					
9 202	AVALONBAY COMMUNITIES INC	USD	1 354 744	3.67					
21 916	CYRUSONE INC	USD	1 095 472	2.97					
13 586	DIGITAL REALTY TRUST INC	USD	1 298 382	3.52					
54 904	DUKE REALTY CORP	USD	1 365 135	3.70					
29 745	FIRST INDUSTRIAL REALTY TR	USD	849 384	2.30					
59 415	HOST HOTELS & RESORTS INC	USD	1 072 223	2.91					
16 595	HUDSON PACIFIC PROPERTIES IN	USD	503 585	1.36					
45 689	INVITATION HOMES INC	USD	902 392	2.45					
19 388	KILROY REALTY CORP	USD	1 256 056	3.40					
87 727	KIMCO REALTY CORP	USD	1 276 589	3.46					
79 835	PENN REAL ESTATE INVEST TST	USD	751 477	2.04					
11 579	QTS REALTY TRUST INC - A	USD	391 735	1.06					
11 587	REGENCY CENTERS CORP	USD	616 094	1.67					
24 324	RLJ LODGING TRUST	USD	459 376	1.24					
26 093	SABRA HEALTH CARE REIT INC	USD	485 633	1.32					
11 444	SIMON PROPERTY GROUP INC	USD	1 668 155	4.52					
9 319	TAUBMAN CENTERS INC	USD	469 003	1.27					
<i>Japan</i>									
312	HULIC REIT INC	JPY	413 898	1.12					
446	INDUSTRIAL & INFRASTRUCTURE	JPY	425 651	1.15					
1 294	JAPAN HOTEL REIT INVESTMENT	JPY	830 590	2.25					
80 100	MITSUMI FUDOSAN CO LTD	JPY	1 657 290	4.49					
259	NIPPON PROLOGIS REIT INC	JPY	460 239	1.25					
423	NOMURA REAL ESTATE MASTER FUND	JPY	511 055	1.38					
86 100	NTT URBAN DEVELOPMENT CORP	JPY	792 538	2.15					
35 800	TOKYO TATEMONO CO LTD	JPY	421 459	1.14					
<i>Hong Kong</i>									
284 500	CK ASSET HOLDINGS LTD	HKD	1 934 984	5.24					
69 000	SUN HUNG KAI PROPERTIES	HKD	892 201	2.42					
<i>Germany</i>									
28 798	DEUTSCHE WOHNEN AG - BR	EUR	1 192 237	3.23					
22 919	VONOVIA SE	EUR	936 929	2.54					
<i>Australia</i>									
173 523	GOODMAN GROUP	AUD	1 057 533	2.87					
639 334	MIRVAC GROUP	AUD	878 958	2.38					
<i>The Netherlands</i>									
9 667	UNIBAIL-RODAMCO - WESTFIELD	EUR	1 822 714	4.94					
<i>United Kingdom</i>									
118 224	CAPITAL & COUNTIES PROPERTIE	GBP	384 076	1.04					
96 820	GREAT PORTLAND ESTATES PLC	GBP	782 136	2.12					
202 141	INTU PROPERTIES PLC	GBP	411 894	1.12					
<i>France</i>									
16 260	KLEPIERRE	EUR	524 385	1.42					
<i>Cyprus</i>									
67 240	AROUNDTOWN SA	EUR	473 033	1.28					
<i>Spain</i>									
37 779	MERLIN PROPERTIES SOCIMI SA	EUR	470 537	1.28					
<i>Singapore</i>									
232 600	CAPITALAND LTD	SGD	461 254	1.25					

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			614 843 380	98.28					
<i>United States of America</i>									
240 000	AGCO CORP	USD	12 481 521	2.00					
382 000	BEMIS COMPANY	USD	13 810 304	2.21					
442 900	CAMPBELL SOUP CO	USD	15 378 499	2.46					
1 388 000	DARLING INGREDIENTS INC	USD	23 633 625	3.79					
110 500	ECOLAB INC	USD	13 281 200	2.12					
577 076	SEALED AIR CORP	USD	20 981 437	3.35					
489 710	SONOCO PRODUCTS CO	USD	22 020 278	3.52					
1 038 000	SPROUTS FARMERS MARKET INC	USD	19 621 138	3.14					
346 104	STARBUCKS CORP	USD	14 480 905	2.31					
421 000	TRIMBLE INC	USD	11 841 583	1.89					
299 000	UNITED NATURAL FOODS INC	USD	10 924 877	1.75					
926 926	WELBILT INC	USD	17 712 063	2.83					
367 200	WESTROCK CO	USD	17 933 060	2.87					
<i>United Kingdom</i>									
636 000	COMPASS GROUP PLC	GBP	11 639 803	1.86					
3 003 000	DAIRY CREST GROUP PLC	GBP	16 672 958	2.67					
2 023 000	DS SMITH PLC	GBP	11 922 741	1.91					
647 705	GENUS PLC	GBP	19 306 274	3.09					
3 915 000	MARKS & SPENCER GROUP PLC	GBP	13 064 019	2.09					
340 000	UNILEVER NV - CVA	EUR	16 246 900	2.60					
<i>The Netherlands</i>									
530 500	CORBION NV	EUR	14 482 650	2.31					
848 000	KONINKLIJKE AHOLD DELHAIZE NV	EUR	17 388 240	2.78					
256 212	KONINKLIJKE DSM NV	EUR	22 064 976	3.53					
<i>Norway</i>									
780 597	BORREGAARD ASA	NOK	7 218 636	1.15					
4 049 901	LEROY SEAFOOD GROUP ASA	NOK	23 356 301	3.73					
388 000	TOMRA SYSTEMS ASA	NOK	6 972 257	1.11					
<i>Germany</i>									
345 000	GEA GROUP AG	EUR	9 967 050	1.59					
233 500	SYMRISE AG	EUR	17 535 850	2.80					
<i>Ireland</i>									
110 000	KERRY GROUP PLC - A	EUR	9 856 000	1.58					
496 340	SMURFIT KAPPA GROUP PLC	EUR	17 222 998	2.75					
<i>Switzerland</i>									
949 999	ARYZTA AG	CHF	12 205 318	1.95					
171 000	NESTLE SA - REG	CHF	11 342 476	1.81					
<i>South Korea</i>									
300 945	COWAY CO LTD	KRW	20 037 793	3.20					
<i>Australia</i>									
3 539 355	BRAMBLES LTD	AUD	19 913 540	3.18					
<i>Japan</i>									
1 416 000	KUBOTA CORP	JPY	19 087 727	3.05					
<i>Finland</i>									
562 000	HUHTAMAKI OYJ	EUR	17 809 780	2.85					
<i>Canada</i>									
110 500	CANADIAN PACIFIC RAILWAY LTD	CAD	17 333 503	2.77					
<i>France</i>									
269 000	DANONE	EUR	16 912 030	2.70					
<i>Austria</i>									
117 500	LENZING AG	EUR	12 149 500	1.94					
					Total securities portfolio				
					614 843 380 98.28				
					<i>Portugal</i>				
961 000	JERONIMO MARTINS	EUR	11 887 570	1.90					
					<i>Luxembourg</i>				
15 000	EUROFINS SCIENTIFIC	EUR	7 146 000	1.14					

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			45 393 670	91.27
Shares			45 393 670	91.27
<i>France</i>			<i>24 929 412</i>	<i>50.12</i>
16 986	AIRBUS SE	EUR	1 703 016	3.42
129 141	AXA SA	EUR	2 713 898	5.46
360 545	CREDIT AGRICOLE SA	EUR	4 122 831	8.29
270 349	ENGIE	EUR	3 549 682	7.14
163 000	ORANGE	EUR	2 338 235	4.70
59 210	SANOFI AVENTIS	EUR	4 064 767	8.17
58 964	SOCIETE GENERALE SA	EUR	2 129 485	4.28
41 617	TOTAL SA	EUR	2 172 824	4.37
125	VEOLIA ENVIRONNEMENT	EUR	2 291	0.00
25 891	VINCI SA	EUR	2 132 383	4.29
<i>Germany</i>			<i>14 158 671</i>	<i>28.47</i>
12 181	ALLIANZ SE - REG	EUR	2 156 281	4.34
17 066	BASF SE	EUR	1 397 876	2.81
18 385	BAYER AG - REG	EUR	1 734 625	3.49
7 137	CONTINENTAL AG	EUR	1 395 640	2.81
16 784	COVESTRO AG	EUR	1 282 633	2.58
46 275	DEUTSCHE POST AG - REG	EUR	1 294 312	2.60
5 854	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	1 059 867	2.13
17 815	SAP SE	EUR	1 762 794	3.54
18 324	SIEMENS AG - REG	EUR	2 074 643	4.17
<i>The Netherlands</i>			<i>2 850 488</i>	<i>5.73</i>
8 040	ASML HOLDING NV	EUR	1 364 388	2.74
72 475	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 486 100	2.99
<i>Spain</i>			<i>2 047 138</i>	<i>4.12</i>
159 310	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	967 649	1.95
36 893	INDUSTRIA DE DISENO TEXTIL	EUR	1 079 489	2.17
<i>Belgium</i>			<i>1 407 961</i>	<i>2.83</i>
16 277	ANHEUSER - BUSCH INBEV SA/NV	EUR	1 407 961	2.83
Shares/Units in investment funds			712 774	1.43
<i>France</i>			<i>542 341</i>	<i>1.09</i>
488.95	BNP PARIBAS MOIS - O	EUR	542 341	1.09
<i>Luxembourg</i>			<i>170 433</i>	<i>0.34</i>
0.49	PARWORLD MULTI-ASSET BOOSTER - I - CAP	EUR	170 433	0.34
Total securities portfolio			46 106 444	92.70

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Austria					United States of America				
1 204 000	REPUBLIC OF AUSTRIA 0.000% 17-20/09/2022	EUR	1 219 718	0.35	153 000	AMERICAN HONDA FIN 1.875% 13-04/09/2019	EUR	156 534	0.04
2 000 000	REPUBLIC OF AUSTRIA 0.500% 17-20/04/2027	EUR	2 006 935	0.57	800 000	AT&T INC 3.150% 17-04/09/2036	EUR	800 074	0.23
1 100 000	REPUBLIC OF AUSTRIA 1.650% 14-21/10/2024	EUR	1 210 501	0.35	1 500 000	IBM CORP 1.375% 12-19/11/2019	EUR	1 530 421	0.44
5 600 000	REPUBLIC OF AUSTRIA 3.500% 06-15/09/2021	EUR	6 324 342	1.81	2 300 000	IBM CORP 1.875% 13-06/11/2020	EUR	2 402 842	0.69
4 000 000	REPUBLIC OF AUSTRIA 3.650% 11-20/04/2022	EUR	4 614 347	1.32	United Kingdom				
The Netherlands					450 000	ABBEY NATIONAL TREASURY 0.875% 15-25/11/2020	EUR	457 767	0.13
1 400 000	ABN AMRO BANK NV 1.250% 18-10/01/2033	EUR	1 398 021	0.40	2 700 000	CREDIT AGRICOLE 2.375% 14-20/05/2024	EUR	2 949 399	0.84
1 200 000	ABN AMRO BANK NV 2.125% 13-26/11/2020	EUR	1 260 951	0.36	500 000	FCE BANK PLC 1.134% 15-10/02/2022	EUR	505 408	0.14
855 000	ABN AMRO BANK NV 2.875% 15-30/06/2025	EUR	889 380	0.25	960 000	UNILEVER NV 0.500% 16-29/04/2024	EUR	959 136	0.27
900 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 2.750% 13-15/11/2019	EUR	927 673	0.27	Slovenia				
515 000	BANK NEDERLANDSE GEMEENTEN 0.050% 16-13/07/2024	EUR	509 437	0.15	633 000	REP OF SLOVENIA 1.250% 17-22/03/2027	EUR	651 009	0.19
1 110 000	BMW FINANCE NV 0.125% 17-12/01/2021	EUR	1 111 354	0.32	1 200 000	REP OF SLOVENIA 1.500% 15-25/03/2035	EUR	1 206 920	0.35
2 969 000	ING BANK NV 0.700% 15-16/04/2020	EUR	3 009 807	0.86	Norway				
1 380 000	NED WATERSCHAPBK 0.625% 14-03/07/2019	EUR	1 394 990	0.40	1 500 000	DNB NOR BANK ASA 3.875% 10-29/06/2020	EUR	1 617 067	0.46
1 000 000	NEDER FINANCIER 0.125% 17-01/06/2023	EUR	1 003 100	0.29	Canada				
1 263 000	PACCAR FINANCIAL 0.125% 17-19/05/2020	EUR	1 266 949	0.36	809 000	ROYAL BANK OF CANADA 0.250% 18-28/06/2023	EUR	806 759	0.23
500 000	RABOBANK 4.000% 12-11/01/2022	EUR	567 125	0.16	Floating rate bonds				
1 900 000	TENNET HLD BV 0.750% 17-26/06/2025	EUR	1 889 781	0.54	France				
Supranational					Italy				
5 384 000	EFSS 0.125% 17-17/10/2023	EUR	5 384 085	1.54	1 123 000	AXA SA 18-28/05/2049 FRN	EUR	1 076 265	0.31
1 200 000	EFSS 1.625% 13-17/07/2020	EUR	1 248 463	0.36	700 000	DANONE 17-31/12/2049 FRN	EUR	672 105	0.19
3 700 000	EFSS 1.750% 13-29/10/2020	EUR	3 880 893	1.11	1 700 000	LA BANQUE POSTALE 14-23/04/2026 FRN	EUR	1 764 823	0.51
1 300 000	EIB 0.000% 16-16/10/2023	EUR	1 294 267	0.37	1 000 000	ORANGE 14-28/02/2049 FRN	EUR	1 047 400	0.30
1 500 000	EIB 4.500% 09-15/10/2025	EUR	1 952 880	0.56	1 127 000	SOLVAY FIN 13-29/05/2049 FRN	EUR	1 153 766	0.33
858 000	EUROPEAN UNION 0.625% 15-04/11/2023	EUR	882 320	0.25	1 400 000	TOTAL SA 15-29/12/2049 FRN	EUR	1 429 134	0.41
Portugal					Spain				
1 300 000	BANCO SANTANDER TOTTA 0.875% 17-25/04/2024	EUR	1 321 100	0.38	1 600 000	ASSICURAZIONI GENERALI 15-27/10/2047 FRN	EUR	1 691 328	0.48
600 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	607 654	0.17	279 000	UNICREDIT S.P.A. 13-28/10/2025 FRN	EUR	293 943	0.08
1 200 000	PORTUGUESE OTS 4.100% 06-15/04/2037	EUR	1 475 770	0.42	938 000	UNICREDIT S.P.A. 16-03/01/2027 FRN	EUR	960 765	0.28
2 500 000	PORTUGUESE OTS 4.100% 15-15/02/2045	EUR	3 076 100	0.88	United Kingdom				
7 610 262	PORTUGUESE OTS 4.750% 09-14/06/2019	EUR	7 973 118	2.29	1 300 000	BANCO BILBAO VIZCAYA ARGENTARIA 17-12/04/2022 FRN	EUR	1 302 798	0.37
Finland					900 000	MAPFRE 17-31/03/2047 FRN	EUR	939 881	0.27
3 100 000	FINNISH GOVT 0.000% 16-15/09/2023	EUR	3 116 962	0.89	The Netherlands				
1 100 000	FINNISH GOVT 0.000% 17-15/04/2022	EUR	1 113 776	0.32	800 000	FCE BANK PLC 16-11/08/2018 FRN	EUR	800 960	0.23
4 000 000	FINNISH GOVT 1.500% 13-15/04/2023	EUR	4 326 727	1.24	800 000	LLOYDS BANKING GROUP PLC 18-07/09/2028 FRN	EUR	779 619	0.22
2 600 000	FINNISH GOVT 3.500% 11-15/04/2021	EUR	2 892 006	0.83	Denmark				
500 000	NORDEA BANK FINLAND 0.125% 15-17/06/2020	EUR	503 628	0.14	800 000	ORSTED 13-08/07/3013 FRN	EUR	800 240	0.23
700 000	NORDEA MORTGAGE 0.025% 17-24/01/2022	EUR	701 267	0.20	Norway				
630 000	OP CORPORATE BANK 0.250% 16-11/05/2023	EUR	632 036	0.18	750 000	STATOIL ASA 15-17/08/2019 FRN	EUR	751 875	0.22
Ireland					Germany				
5 500 000	IRISH GOVT 0.000% 17-18/10/2022	EUR	5 528 545	1.58	200 000	MUENCHENER RUECKVERSICHERUNG 12-26/05/2042 FRN	EUR	238 009	0.07
3 905 000	IRISH GOVT 1.000% 16-15/05/2026	EUR	4 053 507	1.16	Shares/Units in investment funds				
1 900 000	IRISH GOVT 1.700% 17-15/05/2037	EUR	1 988 692	0.57	9 811 999				
99 000	IRISH GOVT 2.400% 14-15/05/2030	EUR	114 520	0.03	Luxembourg				
Sweden					9 811 999				
800 000	SKANDINAVISKA ENSKILDA BANK 0.250% 17-20/06/2024	EUR	794 009	0.23	9 811 999				
800 000	SKANDINAVISKA ENSKILDA BANK 2.000% 14-19/02/2021	EUR	841 821	0.24	Total securities portfolio				
3 000 000	SKANDINAVISKA ENSKILDA BANK 4.125% 11-07/04/2021	EUR	3 353 421	0.96	328 907 648				
1 677 000	SWEDBANK AB 0.250% 17-07/11/2022	EUR	1 670 084	0.48	94.18				

Sustainable Bond Euro Corporate

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Germany					Ireland				
200 000	ALLIANZ SE 3.875% 16-29/12/2049	USD	35 543 684	3.61	1 697 000	AIB GROUP PLC 1.500% 18-29/03/2023	EUR	13 726 359	1.39
600 000	BASF SE 0.875% 17-15/11/2027	EUR	135 395	0.01	1 683 160	AIB GROUP PLC 2.250% 18-03/07/2025	EUR	1 683 160	0.17
1 685 000	BASF SE 0.875% 18-22/05/2025	EUR	582 312	0.06	1 400 000	CRH FINANCE 1.375% 16-18/10/2028	EUR	3 961 850	0.40
2 700 000	BERLIN HYP AG 1.125% 17-25/10/2027	EUR	1 691 205	0.17	700 000	EATON CAPITAL 0.750% 16-20/09/2024	EUR	1 342 023	0.14
3 000 000	BERLIN HYP AG 1.500% 18-18/04/2028	EUR	2 687 462	0.27	2 700 000	GE CAP EUR FUND 2.625% 13-15/03/2023	EUR	693 122	0.07
3 600 000	COMMERZBANK AG 1.875% 18-28/02/2028	EUR	3 064 454	0.31	100 000	SMURFIT KAPPA AQ 2.750% 15-01/02/2025	EUR	2 937 807	0.30
300 000	COMMERZBANK AG 4.000% 10-16/09/2020	EUR	3 603 578	0.37	1 790 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	101 638	0.01
200 000	COMMERZBANK AG 4.000% 16-23/03/2026	EUR	325 231	0.03	100 000	SMURFIT KAPPA AQ 3.250% 14-01/06/2021	EUR	1 781 211	0.18
1 440 000	CONTINENTAL AG 0.000% 16-05/02/2020	EUR	211 424	0.02	1 000 000	WILLOW NO.2 PLC 3.375% 12-27/06/2022	EUR	106 480	0.01
1 000 000	CONTINENTAL AG 3.125% 13-09/09/2020	EUR	1 441 736	0.15	Belgium				
1 000 000	CRH FINANCE GERM 1.750% 14-16/07/2021	EUR	1 065 857	0.11	870 000	BARRY CALLEBAUT SVCS 2.375% 16-24/05/2024	EUR	12 297 941	1.25
2 700 000	DAIMLER AG 0.500% 16-09/09/2019	EUR	1 041 367	0.11	1 000 000	BARRY CALLEBAUT SVCS 5.500% 13-15/06/2023	USD	910 255	0.09
667 000	DAIMLER AG 1.000% 17-15/11/2027	EUR	2 718 392	0.28	900 000	BRUSSELS AIRPORT 1.000% 17-03/05/2024	EUR	890 754	0.09
2 200 000	DEUTSCHE POST AG 0.375% 16-01/04/2021	EUR	632 792	0.06	5 000 000	KBC GROUP NV 0.750% 16-18/10/2023	EUR	912 734	0.09
1 700 000	DEUTSCHE POST AG 1.000% 17-13/12/2027	EUR	2 220 136	0.23	1 000 000	KBC GROUP NV 0.750% 17-01/03/2022	EUR	4 928 309	0.51
1 000 000	EVONIK 1.000% 15-23/01/2023	EUR	1 659 007	0.17	2 100 000	KBC GROUP NV 0.875% 18-27/06/2023	EUR	1 000 996	0.10
2 500 000	HANNOVER RUECK V 1.125% 18-18/04/2028	EUR	1 026 623	0.10	1 500 000	UCB SA 1.875% 15-02/04/2022	EUR	2 093 543	0.21
1 000 000	HEIDELBERGCEMENT 1.500% 16-07/02/2025	EUR	2 451 303	0.25	Australia				
1 607 000	HOCHTIEF AG 1.750% 18-03/07/2025	EUR	1 013 704	0.10	500 000	COMMONWEALTH BANK OF AUSTRALIA 0.500% 17-11/07/2022	EUR	1 561 350	0.16
1 320 000	K&S AG 2.625% 17-06/04/2023	EUR	1 602 549	0.16	1 500 000	COMMONWEALTH BANK OF AUSTRALIA 1.125% 18-18/01/2028	EUR	10 244 510	1.04
4 000 000	LANDESBANK BADEN-WUERTT 0.200% 17-13/12/2021	EUR	1 370 070	0.14	4 000 000	NATIONAL AUSTRALIA BANK 0.350% 17-07/09/2022	EUR	501 910	0.05
800 000	SANTANDER CONSUMER BANK 0.750% 17-17/10/2022	EUR	3 997 063	0.41	4 348 000	WESTPAC BANKING 0.625% 17-22/11/2024	EUR	1 480 551	0.15
200 000	UNITYMEDIA 6.250% 13-15/01/2029	EUR	800 622	0.08	Japan				
Luxembourg					18 832 574	1.90	400 000	8 418 617	0.86
1 374 000	ACTAVIS FUNDING 1.250% 17-01/06/2024	EUR	1 345 004	0.14	2 094 000	2 094 000	EUR	395 691	0.04
1 307 000	ALLERGAN FUNDING 0.500% 17-01/06/2021	EUR	1 307 073	0.13	5 939 000	MITSUBISHI UFJ FINANCE 0.872% 17-07/09/2024	EUR	5 929 569	0.61
2 400 000	CIE FINANCIERE RICHEMONT 1.000% 18-26/03/2026	EUR	2 407 465	0.24	Denmark				
1 415 000	CNH INDUSTRIAL FIN 1.375% 17-23/05/2022	EUR	1 425 658	0.14	3 500 000	DANSKE BANK A/S 0.250% 17-28/11/2022	EUR	7 505 394	0.76
1 872 000	CNH INDUSTRIAL FIN 1.750% 17-12/09/2025	EUR	1 811 151	0.18	400 000	DANSKE BANK A/S 0.750% 16-02/06/2023	EUR	3 473 551	0.35
2 000 000	CNH INDUSTRIAL FIN 2.875% 16-17/05/2023	EUR	2 114 890	0.22	653 000	DANSKE BANK A/S 0.875% 18-22/05/2023	EUR	404 088	0.04
1 400 000	HEIDELCEMENT FIN 0.500% 17-18/01/2021	EUR	1 411 188	0.14	400 000	DANSKE BANK A/S 0.875% 17-16/06/2020	EUR	649 439	0.07
900 000	HEIDELCEMENT FIN 1.625% 17-07/04/2026	EUR	906 409	0.09	2 586 000	ORSTED A/S 1.500% 17-26/11/2029	EUR	402 037	0.04
1 909 000	HEIDELCEMENT FIN 1.750% 18-24/04/2028	EUR	1 883 232	0.19	Norway				
1 450 000	RICHEMONT INTERNATIONAL 2.000% 18-26/03/2038	EUR	1 456 674	0.15	1 400 000	DNB BANK ASA 1.125% 16-01/03/2023	EUR	3 648 742	0.37
100 000	TELENET FINANCE VI 4.875% 15-15/07/2027	EUR	95 185	0.01	500 000	SANTANDER CONSUMER 0.375% 17-17/02/2020	EUR	1 445 116	0.15
2 797 000	WHIRLPOOL FIN 1.100% 17-09/11/2027	EUR	2 668 645	0.27	500 000	SANTANDER CONSUMER 0.750% 18-01/03/2023	EUR	502 368	0.05
Sweden					17 457 032	1.77	400 000	8 418 617	0.86
1 511 000	AUTOLIV INC 0.750% 18-26/06/2023	EUR	1 514 395	0.15	800 000	SPAREBANK 1 SR 0.375% 16-10/02/2022	EUR	799 130	0.08
2 400 000	NORDEA BANK AB 0.300% 17-30/06/2022	EUR	2 402 134	0.24	Austria				
1 462 000	NORDEA BANK AB 0.875% 18-26/06/2023	EUR	1 457 730	0.15	1 000 000	OMV AG 1.000% 17-14/12/2026	EUR	1 094 903	0.11
500 000	NORDEA BANK AB 1.000% 16-22/02/2023	EUR	513 799	0.05	100 000	WIENERBERGER AG 4.000% 13-17/04/2020	EUR	988 608	0.10
1 400 000	NORDEA BANK AB 1.125% 15-12/02/2025	EUR	1 440 623	0.15	Portugal				
1 000 000	NORDEA BANK AB 2.000% 14-17/02/2021	EUR	1 052 285	0.11	700 000	GALP GAS NATURAL 1.375% 16-19/09/2023	EUR	706 468	0.07
4 000 000	SVENSKA HANDELSBANKEN 0.250% 17-28/02/22	EUR	4 001 098	0.41	Finland				
1 662 000	SVENSKA HANDELSBANKEN 0.375% 18-03/07/2023	EUR	1 651 928	0.17	500 000	STORA ENSO OYJ 2.500% 17-07/06/2027	EUR	507 210	0.05
2 000 000	SVENSKA HANDELSBANKEN 0.500% 18-21/03/2023	EUR	2 005 153	0.20	Singapore				
1 350 000	SVENSKA HANDELSBANKEN 2.250% 13-27/08/2020	EUR	1 417 887	0.14	300 000	ING GROEP NV 0.750% 17-09/03/2022	EUR	301 915	0.03
Canada					14 223 234	1.45	Floating rate bonds		
7 000 000	BANK NOVA SCOTIA 0.375% 17-06/04/2022	EUR	7 006 051	0.72	France				
2 600 000	CAN IMPERIAL BANK 0.750% 18-22/03/2023	EUR	2 622 332	0.27	400 000	ARKEMA 14-29/10/2049 FRN	EUR	54 491 642	5.56
650 000	MAGNA INTERNATIONAL INC 1.900% 15-24/11/2023	EUR	693 310	0.07	300 000	AXA SA 14-20/05/2049 FRN	EUR	427 540	0.04
800 000	MAGNA INTL INC 1.500% 17-25/09/2027	EUR	805 287	0.08	400 000	AXA SA 14-29/11/2049 FRN	EUR	306 692	0.03
500 000	TORONTO DOMINION BANK 0.625% 16-08/03/2021	EUR	507 401	0.05	2 200 000	AXA SA 16-06/07/2047 FRN	EUR	412 992	0.04
2 500 000	TOTAL CAP CANADA 1.125% 14-18/03/2022	EUR	2 588 853	0.26	216 355 635				
					22.02				

The accompanying notes form an integral part of these financial statements

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
500 000	CAIXABANK 13-14/11/2023 FRN	EUR	508 264	0.05
3 000 000	CAIXABANK 18-17/04/2030 FRN	EUR	2 820 504	0.29
600 000	CAIXABANK 18-31/12/2049 FRN	EUR	549 000	0.06
	<i>Sweden</i>		<i>11 105 695</i>	<i>1.12</i>
400 000	NORDEA BANK AB 14-29/12/2049 FRN	USD	334 461	0.03
1 700 000	NORDEA BANK AB 16-07/09/2026 FRN	EUR	1 693 826	0.17
990 000	NORDEA BANK AB 17-31/12/2049 FRN	EUR	903 395	0.09
500 000	SKANDINAVISKA ENSKILDA BANK 14-28/05/2026 FRN	EUR	522 497	0.05
2 106 000	SKANDINAVISKA ENSKILDA BANK 16-31/10/2028 FRN	EUR	2 069 155	0.21
1 600 000	SVENSKA HANDELSBANKEN 18-02/03/2028 FRN	EUR	1 584 547	0.16
2 978 000	SWEDBANK AB 17-22/11/2027 FRN	EUR	2 925 274	0.30
500 000	VOLVO TREAS AB 14-10/03/2078 FRN	EUR	547 465	0.06
500 000	VOLVO TREAS AB 14-10/06/2075 FRN	EUR	525 075	0.05
	<i>Belgium</i>		<i>9 325 270</i>	<i>0.95</i>
2 200 000	KBC GROEP NV 14-25/11/2024 FRN	EUR	2 260 590	0.23
700 000	KBC GROEP NV 14-29/03/2049 FRN	EUR	711 850	0.07
1 400 000	KBC GROEP NV 15-11/03/2027 FRN	EUR	1 427 663	0.15
1 300 000	KBC GROUP NV 17-18/09/2029 FRN	EUR	1 265 167	0.13
4 000 000	KBC GROUP NV 18-31/12/2049 FRN	EUR	3 660 000	0.37
	<i>Austria</i>		<i>4 509 270</i>	<i>0.45</i>
1 000 000	OMV AG 15-29/12/2049 FRN	EUR	1 110 675	0.11
3 100 000	OMV AG 18-31/12/2049 FRN	EUR	3 057 375	0.31
400 000	RAIFFEISEN BANK INTERNATIONAL 18-31/12/2049 FRN	EUR	341 220	0.03
	<i>Portugal</i>		<i>4 276 816</i>	<i>0.43</i>
600 000	BANCO COMMERCIAL PORTUGUES 17-07/12/2027 FRN	EUR	559 500	0.06
3 200 000	CAIXA GERAL DEPO 18-28/06/2028 FRN	EUR	3 178 816	0.32
500 000	EDP SA 15-16/09/2075 FRN	EUR	538 500	0.05
	<i>Denmark</i>		<i>3 224 181</i>	<i>0.33</i>
300 000	DANSKE BANK A/S 14-19/05/2026 FRN	EUR	315 318	0.03
800 000	DANSKE BANK A/S 15-29/10/2049 FRN	EUR	870 040	0.09
2 135 000	ORSTED A/S 17-24/11/3017 FRN	EUR	2 038 823	0.21
	<i>Ireland</i>		<i>2 532 167</i>	<i>0.25</i>
2 000 000	ALLIED IRISH BANKS 15-26/11/2025 FRN	EUR	2 095 212	0.21
400 000	ALLIED IRISH BANKS 15-29/12/2049 FRN	EUR	436 955	0.04
	<i>Norway</i>		<i>2 174 115</i>	<i>0.22</i>
500 000	DNB BANK ASA 13-26/09/2023 FRN	EUR	503 221	0.05
200 000	DNB BANK ASA 16-29/12/2049 FRN	USD	174 939	0.02
1 500 000	DNB BANK ASA 17-01/03/2027 FRN	EUR	1 495 955	0.15
	<i>Australia</i>		<i>822 240</i>	<i>0.08</i>
800 000	ORIGIN ENERGY FIN 14-16/09/2074 FRN	EUR	822 240	0.08
	<i>Luxembourg</i>		<i>220 599</i>	<i>0.02</i>
200 000	HANNOVER FINANCE 10-14/09/2040 FRN	EUR	220 599	0.02
	Total securities portfolio		969 125 178	98.56

Sustainable Bond World Corporate

Securities portfolio at 30/06/2018

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
United Kingdom					Portugal				
100 000	AVIVA PLC 15-04/12/2045 FRN	EUR	3 292 334	1.39	100 000	BANCO COMMERCIAL PORTUGUES 17-07/12/2027 FRN	EUR	708 310	0.31
400 000	GLAXOSMITHKLINE 18-21/05/2020 FRN	EUR	118 750	0.05	300 000	CAIXA GERAL DEPO 18-28/06/2028 FRN	EUR	108 874	0.05
200 000	HBOS PLC 05-18/03/2030 SR	EUR	469 173	0.20	200 000	EDP SA 15-16/09/2075 FRN	EUR	347 946	0.15
200 000	LLOYDS BANKING 14-27/06/2049 FRN	EUR	262 877	0.11	Austria				
200 000	LLOYDS BANKING 14-27/06/2049 FRN	EUR	248 396	0.11	100 000	OMV AG 15-29/12/2049 FRN	EUR	674 322	0.29
300 000	LLOYDS BANKING GROUP PLC 18-07/09/2028 FRN	EUR	341 341	0.14	300 000	OMV AG 18-31/12/2049 FRN	EUR	129 677	0.06
1 400 000	LLOYDS BANKING GROUP PLC 18-15/01/2024 FRN	EUR	1 591 827	0.67	200 000	RAIFFEISEN BANK INTERNATIONAL 18-31/12/2049 FRN	EUR	345 449	0.15
100 000	NATIONWIDE BLDG 17-25/07/2029 FRN	EUR	114 619	0.05	Denmark				
125 000	WPP FINANCE 2013 18-20/03/2022 FRN	EUR	145 351	0.06	200 000	DANSKE BANK A/S 15-29/10/2049 FRN	EUR	491 439	0.21
United States of America					213 000	ORSTED A/S 17-24/11/3017 FRN	EUR	253 954	0.11
1 000 000	ALLSTATE CORP 13-15/08/2053 FRN	USD	2 509 290	1.06	Norway				
299 000	BANK OF AMERICA CORP 17-04/05/2027 FRN	EUR	1 027 500	0.44	189 000	DNB BANK ASA 17-01/03/2027 FRN	EUR	237 485	0.10
500 000	BANK OF AMERICA CORP 17-07/02/2022 FRN	EUR	356 423	0.15	Australia				
171 000	BANK OF AMERICA CORP 18-25/04/2024 FRN	EUR	588 664	0.25	100 000	ORIGIN ENERGY FIN 14-16/09/2074 FRN	EUR	220 072	0.09
108 000	BANK OF AMERICA CORP 18-25/04/2028 FRN	EUR	198 555	0.08	Luxembourg				
200 000	METLIFE INC 06-15/12/2036 FRN	USD	126 148	0.05	50 000	HANNOVER FINANCE 10-14/09/2040 FRN	EUR	120 001	0.05
Germany					50 000	HANNOVER FINANCE 10-14/09/2040 FRN	EUR	64 390	0.03
100 000	ALLIANZ SE 14-29/09/2049 FRN	EUR	2 424 962	1.02	Shares/Units in investment funds				
600 000	ALLIANZ SE 17-06/07/2047 FRN	EUR	121 609	0.05	Luxembourg				
100 000	ENERGIE BADEN-WU 14-02/04/2076 FRN	EUR	710 425	0.30	40 140.95	BNP PARIBAS INSTICASH USD - I - CAP	USD	11 855 499	5.01
100 000	ENERGIE BADEN-WU 16-05/04/2077 FRN	EUR	121 627	0.05	50 000.00	PARVEST GREEN BOND - I - CAP	EUR	6 127 499	2.59
100 000	EVONIK 17-07/07/2077 FRN	EUR	121 686	0.05	Total securities portfolio				
100 000	LANXESS 16-06/12/2076 FRN	EUR	115 503	0.05	230 523 726 97.88				
400 000	MERCK 14-12/12/2074 FRN	EUR	125 474	0.05					
400 000	MERCK 14-12/12/2074 SR	EUR	478 676	0.20					
100 000	MUENCHENER RUECKVERSICHERUNG 11-26/05/2041 FRN	EUR	496 250	0.21					
Sweden									
200 000	NORDEA BANK AB 16-07/09/2026 FRN	EUR	133 712	0.06					
301 000	SKANDINAVISKA ENSKILDA BANK 16-31/10/2028 FRN	EUR	212 000	0.09					
298 000	SWEDBANK AB 17-22/11/2027 FRN	EUR	1 681 519	0.72					
500 000	VOLVO TREAS AB 14-10/03/2078 FRN	EUR	232 662	0.10					
100 000	VOLVO TREAS AB 14-10/06/2075 FRN	EUR	345 284	0.15					
Italy									
100 000	ASSICURAZIONI GENERALI 12-12/12/2042 FRN	EUR	341 770	0.15					
400 000	ASSICURAZIONI GENERALI 15-27/10/2047 FRN	EUR	639 193	0.27					
200 000	ENEL S.P.A. 14-15/01/2075 FRN	EUR	122 610	0.05					
139 000	ENEL S.P.A. 18-24/11/2078 FRN	EUR	1 385 413	0.58					
100 000	SANPAOLO VITA 14-29/12/2049 FRN	EUR	136 267	0.06					
100 000	UNICREDIT S.P.A. 13-28/10/2025 FRN	EUR	493 678	0.21					
100 000	UNICREDIT S.P.A. 16-03/01/2027 FRN	EUR	245 229	0.10					
Ireland									
1 100 000	ALLIED IRISH BANKS 15-26/11/2025 FRN	EUR	152 638	0.06					
Belgium									
100 000	KBC GROEP NV 14-25/11/2024 FRN	EUR	1 345 446	0.57					
100 000	KBC GROEP NV 14-29/03/2049 FRN	EUR	1 136 838	0.48					
300 000	KBC GROEP NV 15-11/03/2027 FRN	EUR	119 971	0.05					
100 000	KBC GROUP NV 17-18/09/2029 FRN	EUR	118 731	0.05					
400 000	KBC GROUP NV 18-31/12/2049 FRN	EUR	357 186	0.15					
Spain									
200 000	BANCO SANTANDER 18-31/12/2049 FRN	EUR	113 627	0.05					
200 000	BBVA SUB CAP UNI 14-11/04/2024 FRN	EUR	427 323	0.18					
300 000	CAIXABANK 18-17/04/2030 FRN	EUR	783 096	0.33					
			215 499	0.09					
			238 289	0.10					
			329 308	0.14					

Sustainable Equity Europe

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			89 625 763	99.09					
<i>France</i>									
117 438	AXA SA	EUR	2 467 960	2.73					
31 596	BNP PARIBAS	EUR	1 680 591	1.86					
11 875	CAPGEMINI SE	EUR	1 368 000	1.51					
90 224	CARREFOUR SA	EUR	1 251 407	1.38					
29 058	COMPAGNIE DE SAINT GOBAIN	EUR	1 112 050	1.23					
91 801	CREDIT AGRICOLE SA	EUR	1 049 744	1.16					
31 394	DANONE	EUR	1 973 741	2.18					
32 348	ELIOR GROUP	EUR	399 821	0.44					
144 831	ORANGE	EUR	2 077 601	2.30					
17 712	SCHNEIDER ELECTRIC SE	EUR	1 264 991	1.40					
55 783	TOTAL SA	EUR	2 912 430	3.22					
37 060	VALEO SA	EUR	1 735 149	1.92					
<i>United Kingdom</i>									
30 825	ASTRAZENECA PLC	GBP	1 830 991	2.02					
360 190	AVIVA PLC	GBP	2 052 759	2.27					
141 967	GLAXOSMITHKLINE PLC	GBP	2 455 828	2.72					
105 035	PRUDENTIAL PLC	GBP	2 060 080	2.28					
101 200	RELX PLC	GBP	1 856 697	2.05					
73 160	SMITHS GROUP PLC	GBP	1 404 712	1.55					
79 039	UNILEVER PLC	GBP	3 746 610	4.14					
975 827	VODAFONE GROUP PLC	GBP	2 028 343	2.24					
<i>Germany</i>									
11 156	ADIDAS AG	EUR	2 085 614	2.31					
27 239	BASF SE	EUR	2 231 146	2.47					
191 288	DEUTSCHE TELEKOM AG - REG	EUR	2 538 392	2.81					
21 269	HENKEL AG & CO KGAA VORZUG	EUR	2 328 956	2.57					
17 840	MERCK KGAA	EUR	1 491 781	1.65					
27 959	SAP SE	EUR	2 766 543	3.06					
25 539	SIEMENS AG - REG	EUR	2 891 526	3.20					
<i>The Netherlands</i>									
57 034	ABN AMRO GROUP NV - CVA	EUR	1 267 295	1.40					
12 805	ASML HOLDING NV	EUR	2 173 009	2.40					
39 864	KONINKLIJKE AHOLD DELHAIZE NV	EUR	817 411	0.90					
26 379	KONINKLIJKE DSM NV	EUR	2 271 759	2.51					
135 896	ROYAL DUTCH SHELL PLC - B	GBP	4 169 772	4.62					
<i>Switzerland</i>									
58 136	NESTLE SA - REG	CHF	3 856 177	4.26					
5 867	ROCHE HOLDING AG GENUSSSCHEIN	CHF	1 116 114	1.23					
9 424	ZURICH INSURANCE GROUP AG	CHF	2 390 649	2.64					
<i>Italy</i>									
567 309	BANCO BPM SPA	EUR	1 425 080	1.58					
401 881	ENEL S.P.A.	EUR	1 911 748	2.11					
729 627	INTESA SANPAOLO	EUR	1 814 218	2.01					
36 478	PRYSMIAN SPA	EUR	778 076	0.86					
<i>Spain</i>									
453 490	BANCO SANTANDER SA	EUR	2 082 426	2.30					
78 225	INDUSTRIA DE DISENO TEXTIL	EUR	2 288 864	2.53					
61 293	REPSOL SA	EUR	1 027 577	1.14					
<i>Denmark</i>									
56 364	NOVO NORDISK A/S - B	DKK	2 239 218	2.48					
23 237	ORSTED A/S	DKK	1 203 844	1.33					
<i>Ireland</i>									
42 846	SHIRE PLC	GBP	2 066 356	2.28					
					<i>Finland</i>				
337 263	NOKIA OYJ	EUR	1 662 707	1.84					
					Warrants, Rights				
61 747	REPSOL SA RTS 06/07/2018	EUR	30 015	0.03					
Other transferable securities									
					Warrants, Rights				
					735 029 INTESA SANPAOLO S.P.A. RTS 17/07/2018				
					EUR				
					0				
					0.00				
					0				
					0.00				
					0				
					0.00				
					Total securities portfolio				
					89 655 778				
					99.12				

Securities portfolio at 30/06/2018

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			378 005 889	94.96
Shares			377 740 451	94.89
<i>United Kingdom</i>			<i>90 342 614</i>	<i>22.70</i>
275 101	ASTRAZENECA PLC	GBP	16 340 878	4.11
2 640 789	AVIVA PLC	GBP	15 050 123	3.78
877 570	GLAXOSMITHKLINE PLC	GBP	15 180 716	3.81
5 315 093	LEGAL & GENERAL GROUP PLC	GBP	15 987 050	4.02
14 577 941	LLOYDS BANKING GROUP PLC	GBP	10 393 387	2.61
712 444	NATIONAL GRID PLC	GBP	6 754 261	1.70
223 902	RIO TINTO PLC	GBP	10 636 199	2.67
<i>France</i>			<i>80 902 506</i>	<i>20.32</i>
729 947	AXA SA	EUR	15 339 836	3.85
277 527	BNP PARIBAS	EUR	14 761 661	3.71
252 759	KLEPIERRE	EUR	8 151 478	2.05
132 653	LAGARDERE SCA	EUR	2 999 284	0.75
1 070 932	ORANGE	EUR	15 362 520	3.86
94 470	SCHNEIDER ELECTRIC SE	EUR	6 747 047	1.69
335 964	TOTAL SA	EUR	17 540 680	4.41
<i>Germany</i>			<i>71 403 949</i>	<i>17.94</i>
78 270	ALLIANZ SE - REG	EUR	13 855 355	3.48
219 538	BASF SE	EUR	17 982 358	4.52
152 982	DAIMLER AG - REG	EUR	8 433 898	2.12
1 088 346	DEUTSCHE TELEKOM AG - REG	EUR	14 442 351	3.63
147 412	SIEMENS AG - REG	EUR	16 689 987	4.19
<i>Switzerland</i>			<i>33 057 830</i>	<i>8.30</i>
156 251	ADECCO GROUP AG - REG	CHF	7 919 359	1.99
26 185	ROCHE HOLDING AG GENUSSSCHEIN	CHF	4 981 327	1.25
79 460	ZURICH INSURANCE GROUP AG	CHF	20 157 144	5.06
<i>The Netherlands</i>			<i>32 349 053</i>	<i>8.12</i>
1 124 826	ING GROEP NV	EUR	13 866 855	3.48
620 833	ROYAL DUTCH SHELL PLC - A	EUR	18 482 198	4.64
<i>Italy</i>			<i>30 674 455</i>	<i>7.71</i>
3 546 803	ENEL S.P.A.	EUR	16 872 142	4.24
5 550 900	INTESA SANPAOLO	EUR	13 802 313	3.47
<i>Sweden</i>			<i>19 823 308</i>	<i>4.98</i>
1 509 353	NORDEA BANK AB	SEK	12 467 997	3.13
400 550	SWEDBANK AB - A	SEK	7 355 311	1.85
<i>Denmark</i>			<i>10 032 107</i>	<i>2.52</i>
252 521	NOVO NORDISK A/S - B	DKK	10 032 107	2.52
<i>Spain</i>			<i>9 154 629</i>	<i>2.30</i>
546 056	REPSOL SA	EUR	9 154 629	2.30
Warrants, Rights			265 438	0.07
546 056	REPSOL SA RTS 06/07/2018	EUR	265 438	0.07
Other transferable securities			0	0.00
Warrants, Rights			0	0.00
5 550 900	INTESA SANPAOLO S.P.A. RTS 17/07/2018	EUR	0	0.00
Total securities portfolio			378 005 889	94.96

Notes to the financial statements

Notes to the financial statements at 30/06/2018

Note 1 - General information

Since 1 January 2018, the Company has proceeded to the following changes:

a) Merged, renamed, liquidated or launched sub-funds

Sub-fund	Date	Events
Global Equity Absolute Return Strategy ("GEARS")	17 January 2018	Launch of the sub-fund
QIS Multi-Factor Credit Euro IG	24 January 2018	Launch of the sub-fund
Convertible Bond World	16 March 2018.	Absorption of the sub-fund "Convertible Bond Asia"
Energy Innovators	23 March 2018	Absorption of the sub-fund "Equity World Materials"
Finance Innovators	23 March 2018	Absorption of the sub-fund "Equity World Utilities"
Equity World Low Volatility	29 March 2018	Absorption of the sub-funds "Quam Dynamic Equities" and "Flexible Emerging" of the Belgian SICAV "BNP PARIBAS B CONTROL"
Equity High Dividend Pacific	20 April 2018	Renamed "Equity High Dividend Asia Pacific ex-Japan"
Equity High Dividend Pacific	20 April 2018	Absorption of the share class "Privilege EUR - Distribution" by the sub-fund of the Dutch UCITS "BNP PARIBAS FUND III N.V. – BNP Paribas Asia Pacific High Income Equity Fund"

b) Merged, liquidated, renamed, split or activated share classes

Sub-fund	Date	Events
Convertible Bond Europe Small Cap	12 February 2018	Activation of the share class "IH EUR - Distribution"
Global Environment	13 February 2018	Activation of the share classes "Classic RH SGD MD - Distribution" and "Classic RH USD MD - Distribution"
Bond Best Selection World Emerging	16 February 2018	Activation of the share class "Privilege RH EUR - Capitalisation"
Climate Impact	19 February 2018	Activation of the share class "Privilege - Distribution"
Flexible Bond Europe Corporate	19 February 2018	Activation of the share class "Privilege - Distribution"
SMaRT Food	19 February 2018	Activation of the share class "Privilege - Distribution"
Sustainable Bond World Corporate	19 February 2018	Activation of the share class "Privilege - Distribution"
Sustainable Equity Europe	19 February 2018	Activation of the share class "Privilege - Distribution"
Equity USA Growth	20 February 2018	Activation of the share class "Privilege - Distribution"
Equity USA Mid Cap	20 February 2018	Activation of the share class "Privilege - Distribution"
Money Market USD	20 February 2018	Activation of the share class "Privilege - Distribution"
Convertible Bond Europe Small Cap	9 March 2018	Activation of the share class "Privilege - Distribution"
Equity World Low Volatility	15 March 2018	Share class "Classic - Capitalisation" split into 6 Share class "Classic - Distribution" split into 4
Bond World Emerging Local	16 March 2018	Activation of the share class "Privilege EUR - Capitalisation"
Convertible Bond World	16 March 2018	Activation of the share class "Classic MD - Distribution"
Equity USA Growth	16 March 2018	Activation of the share class "Privilege H EUR - Distribution"
SMaRT Food	16 March 2018	Activation of the share classes "Classic SGD - Capitalisation" and "Classic USD - Capitalisation"
Bond Euro Medium Term	23 March 2018	Activation of the share class "Privilege - Distribution"
Bond Best Selection World Emerging	29 March 2018	Activation of the share class "X RH EUR - Capitalisation"
Equity High Dividend Asia Pacific ex-Japan	24 April 2018	Liquidation of the share class "Privilege EUR - Distribution"
Bond Best Selection World Emerging	26 April 2018	Activation of the share classes "Classic EUR MD - Distribution", "Classic HKD MD - Distribution", "Classic SGD MD - Distribution", "Classic RH AUD MD - Distribution", "Classic RH CNH MD - Distribution", "Classic RH HKD MD - Distribution" and "Classic RH SGD MD - Distribution"
Bond World Emerging Local	30 April 2018	Activation of the share class "Privilege RH EUR - Capitalisation"
Diversified Dynamic	30 April 2018	Activation of the share class "X RH BRL - Capitalisation"
Equity Europe Value	30 April 2018	Activation of the share class "Privilege - Distribution"
Equity USA	30 April 2018	Activation of the share class "Privilege EUR - Capitalisation"
Equity World Telecom	30 April 2018	Activation of the share class "X - Capitalisation"

Notes to the financial statements at 30/06/2018

Sub-fund	Date	Events
Equity USA Growth	3 May 2018	Activation of the share class "Privilege EUR - Capitalisation"
Sustainable Bond World Corporate	3 May 2018	Activation of the share class "Privilege H EUR - Capitalisation"
Bond Best Selection World Emerging	14 May 2018	Activation of the share class "Classic RH ZAR MD - Distribution"
Equity Russia	14 May 2018	Activation of the share classes "Classic RH ZAR MD - Distribution" and "I GBP - Capitalisation"
Disruptive Technology	15 May 2018	Activation of the share classes "Classic CZK - Capitalisation", "Privilege RH USD - Capitalisation" and "Privilege USD - Capitalisation"
Bond World Inflation-Linked	1 June 2018	Activation of the share class "I Plus - Capitalisation"
Green Tigers	15 June 2018	<p>The share class "Classic - Capitalisation" was renamed "Classic EUR - Capitalisation"</p> <p>The share class "Classic - Distribution" was renamed "Classic EUR - Distribution"</p> <p>The share class "Classic USD - Capitalisation" was renamed "Classic - Capitalisation"</p> <p>The share class "Classic USD - Distribution" was renamed "Classic - Distribution"</p> <p>The share class "Privilege - Capitalisation" was renamed "Privilege EUR - Capitalisation"</p> <p>The share class "Privilege - Distribution" was renamed "Privilege EUR - Distribution"</p>

c) Change of base currency

Sub-fund	Date	Events
Green Tigers	15 June 2018	<p>Change of base currency from EUR to USD.</p> <p>The exchange rate used for the conversion of the accounts of the sub-fund from EUR to USD was the exchange rate on 14 June 2018 and amounted to 1 EUR = 1.16500 USD.</p> <p>The amount disclosed under the caption "Reevaluation of opening NAV" in the "Statement of Operations and changes in net assets" represents the reevaluation difference from EUR to USD of the opening NAV of the sub-fund as at conversion date.</p>

d) Eligibility for the "Plan Epargne en Actions" (PEA)

Owing to their eligibility for French share savings schemes (PEA), the sub-funds of the PARVEST SICAV listed below permanently invest at least 75% of their net assets in shares and rights that are eligible for the PEA and are issued by companies established in France, another Member State of the European Union or in Iceland or Norway and which are subject to corporation tax or an equivalent regime.

Equity Best Selection Euro	Equity Europe Mid Cap	Equity Germany	Sustainable Equity High Dividend Europe
Equity Best Selection Europe	Equity Europe Small Cap	Flexible Equity Europe	Equity Nordic Small Cap
Equity Europe Growth	Equity Europe Value	Sustainable Equity Europe	

Note 2 - Principal accounting methods

a) Net asset value

This semi-annual report is prepared on the basis of the last net asset value as at 29 June 2018.

Notes to the financial statements at 30/06/2018

b) Globalised statements for the various sub-funds

PARVEST's (consolidated) financial statements are expressed in EUR by converting the financial statements of the sub-funds denominated in currencies other than EUR at the exchange rate prevailing at the end of the financial period.

c) Currency conversion

The accounts of each sub-fund are kept in the currency in which its net asset value is expressed, and the financial statements are expressed in that currency.

The purchase price of securities purchased in a currency other than that of the sub-fund is converted into the currency of the sub-fund on the basis of the exchange rates prevailing on the date of purchase of the securities.

The income and expenses denominated in a currency other than that of the sub-fund are converted into the currency of the sub-fund on the basis of the exchange rates prevailing on the transaction date.

On the closing date, the market values of the securities (determined by the method described below), the claims, bank deposits and debt denominated in a currency other than that of the sub-fund are converted into the currency of the sub-fund on the basis of the exchange rates prevailing on that date, with any exchange differentials resulting from the conversion of the securities, claims, bank deposits and debt being included in the net result for the financial period.

d) Presentation of the financial statements

The financial statements are presented on the basis of the latest net asset value calculated during the financial period. In accordance with the prospectus, the net asset values were calculated using the latest exchange rates known at the time of calculation. The stock market prices and exchange rates are the latest available as at 30 June 2018. This principle has been applied uniformly and consistently for all the sub-funds. By way of information, a certain lead time is required before indicative prices become available for certain illiquid securities, so that for these securities it was impossible for material reasons to use prices as at 30 June 2018 in the last net asset value of the financial period.

However, these net asset values would not have been significantly different from those shown in the semi-annual accounts.

The statement of operations and changes in net assets covers the financial period from 1 January 2018 to 30 June 2018.

e) Valuation of the securities portfolio

The valuation of all securities listed on a stock exchange or any other regulated market, which functions regularly, is recognised and accessible to the public, is based on the last known closing price on the Valuation Day, and, if the securities concerned are traded on several markets, on the basis of the last known closing price on the major market on which they are traded. If the last known closing price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

The Board of Directors uses this possibility for the valuation of the securities listed on East Asia, South Asia, Southeast Asia and Oceania markets. In these cases, the aforesaid last known closing price is adjusted by using a method monitored by the Management Company to reflect a fair value price of the concerned assets.

Unlisted securities or securities not traded on a stock exchange or another regulated market which functions in a regular manner, is recognised and accessible to the public, shall be valued on the basis of the probable sale price estimated in a prudent and bona fide manner by a qualified professional appointed for this purpose by the Board of Directors.

If permitted by market practice, liquid assets, money market instruments and all other instruments may be valued at their nominal value plus accrued interest or according to the linear amortisation method. Any decision to value the assets in the portfolio using the linear amortisation method must be approved by the Board of Directors, which will record the reasons for such a decision. The Board of Directors will put in place appropriate checks and controls concerning the valuation of the instruments.

The value of shares or units in undertakings for collective investment shall be determined on the basis of the last net asset value available on the Valuation Day. If this price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

Notes to the financial statements at 30/06/2018

f) Valuation of forward foreign exchange contracts

Forward foreign exchange contracts remaining open at the closing date are valued by reference to the forward foreign exchange rate corresponding to the remaining life of the contract. Any unrealised gains and losses are included when determining the result of the transactions.

To calculate the net positions per currency, the positions are converted at the forward exchange rates corresponding to the remaining life of the contract.

g) Valuation of financial instruments

Financial futures are valued at their last-known market price. The other financial instruments are valued at the prices at which the position would be able to be liquidated, depending on the conditions prevailing on the market at the valuation date.

Realised and unrealised profits or losses resulting there from are included in the "Statement of operations and changes in net assets".

To calculate the net positions per currency on financial instruments, the positions are converted at the exchange rate effective on the closing date.

h) Valuation of credit default swaps

The value of a Credit Default Swap shall be determined by comparing the value of the protection swap leg and the value of the premium swap leg. The value of the premium leg is obtained by discounting the future premium flows using the relevant risk-adjusted discount. The value of the protection leg is the present value of the expected loss inherent to the contract. Default probabilities used to compute the expected loss are derived from the structure of par market swap rates. Par market swap rates will be obtained from a cross-section of market counterparties.

i) Valuation of total return swaps and performance swaps

A Total Return Swap (TRS) is a bilateral agreement in which each party agrees to exchange payments based on the performance of an underlying instrument represented by a security, commodity, basket or index thereof for a fixed or variable rate. One party pays out the total return of a specific reference asset, and in return, receives a regular stream of payments. The total performance will include gains and losses on the underlying, as well as any interest or dividends during the contract period according to the type of underlying. The cash flows to be exchanged are calculated by reference to an agreed upon notional amount or quantity.

Total return swaps are marked to market at each NAV calculation date. The unrealised appreciation/depreciation is disclosed in the Statement of net assets under "Net Unrealised gain/loss on financial instruments". Realised gains/(losses) and change in unrealised appreciation/depreciation as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/loss on Financial instruments".

j) Presentation of options

Options contracts traded over-the-counter are valued at the prices at which the position could be liquidated under the market conditions prevailing at the valuation date. The liquidation value of forward contracts or options contracts traded on regulated markets will be based on the latest available settlement price of these contracts on the regulated markets on which these forward contracts or option contracts are traded by the SICAV; provided that if a forward contract or an options contract cannot be liquidated on the day on which the net assets are valued, the basis that will be used to determine the liquidation value of this contract will be determined fairly and reasonably by the Board of Directors.

k) Valuation of securities lending, reverse repurchase and repurchase agreements

Securities lending attracts remuneration for the sub-fund according to the contracts and is accounted for in the "Statement of operations and changes in net assets" under "Income on investments and assets".

Securities that have been lent are shown in the net assets of the sub-fund in question, at their market value.

Securities reverse repurchase (or repurchase) transactions are treated as borrowing (or lending) transactions guaranteed by the underlying securities. They are transactions by which the transferor transfers ownership of securities to another person (the transferee) and by which the transferor irrevocably undertakes to repurchase them and the transferee irrevocably undertakes to retrocede them, at an agreed price and date.

Notes to the financial statements at 30/06/2018

Securities reverse repurchase agreements are valued at their purchase price expressed in the original currency, irrespective of the market value of the underlying securities, the interest accrued pro rata since the purchase date being shown under the heading "Other assets".

Securities repurchase agreements are valued at their market value.

l) Valuation of inflation swaps

Inflation swaps are bilateral agreements which allow investors looking to hedge an investment to secure an inflation-linked return against an inflation index.

The inflation buyer (inflation receiver) pays a predetermined fixed or floating rate (minus a spread). In exchange, the inflation buyer receives from the inflation seller (inflation payer) one or more inflation-linked payments.

The principal risk associated with an inflation swap lies in its sensitivity to interest rates and inflation: the inflation payer takes on the risk of inflation or, in other words, of changes likely to affect the inflation curve. The payer also bears a risk relating to interest rates or, in other words, to changes in the nominal yield curve. In order to value inflation swaps, a "forward zero coupon" swap curve (seasonally adjusted for inflation) is constructed, facilitating the calculation of future inflation cash flows.

m) Valuation of interest rate swaps

Interest rate swaps are valued on the basis of the difference between the value of all future interest payable by the Company to its counterparty on the valuation date at the zero coupon swap rate corresponding to the maturity of these payments and the value of all future interest payable by the counterparty to the Company on the valuation date at the zero coupon swap rate corresponding to the maturity of these payments.

n) Valuation of volatility swaps

The OTC Pricing team is responsible for the daily valuation of Volatility Swaps with the use of Bloomberg's BVAL tool. The valuation model used, in line with market practice, is the Monte Carlo Stochastic Local Volatility model. The valuations produced are checked against those provided daily by the counterparties.

o) Average maturity for floating rate bonds

The maturities disclosed in the security description in the securities portfolio are not the maturities used to calculate the average maturity, the call maturity date is used.

p) Valuation of Contracts for Difference (CFD)

Contracts for Difference (CFDs) are over-the-counter financial contracts used to gain exposure to fluctuations (positive or negative depending on the direction of the transaction) in financial instruments, baskets of financial instruments or indices without having to own or borrow the underlying financial instruments.

CFDs are valued by reference to the market value of the underlying asset, taking into account the costs inherent in the transaction. Realised profits or losses and the change in unrealised profits or losses are included in the Statement of operations and Changes in Net Assets.

q) Comparisons

Concerning the sub-funds that merged during the financial period and that were still open on 30 June 2018, mergers involving absorption of the net assets of the absorbed sub-funds or funds were recorded in the accounts by means of a subscription in the absorbing sub-funds at the merger dates. Consequently, the line "Net subscriptions/(redemptions)" in the "Statement of operations and changes in net assets" includes the net assets of the absorbed sub-funds or funds at the merger dates.

r) Geographic distribution

The geographic distribution of the securities portfolio is based on the issuing country.

Notes to the financial statements at 30/06/2018

s) Indian Tax

Each sub-fund may be subject to corporation taxes in certain countries in which it invests. Capital gains realised when disposing of certain Indian securities held by a sub-fund are subject to capital gains tax in India, which, if any, is disclosed in the "Statement of operations and changes in net assets" under the heading "Taxes". The tax is computed on net realised gains, and realised losses in excess of gains may under certain conditions be carried forward 8 years to offset future gains. Indian tax law imposes a tax of 15% on net realised gains from Indian securities sold within one year from the date of purchase. Given the Company's intent to hold portfolio securities for more than one year, the Company does not accrue a deferred tax liability on net unrealised gains on Indian securities.

In case the Company incurred a total realised loss on security sales as at fiscal year-end, the Company could recover the taxable amount paid during the year on net realised gains, provided that a claim to the Tax Administration is introduced within 2 years as from end of the financial years.

t) "To be announced"

The Mortgage Back Securities "To be announced" are subject to current commercial market practices in relation to securities guaranteed by mortgages, according to which a party will buy/sell a basket of mortgage loans for a fixed price at a later date.

At the time of the purchase/sale, the exact security is not known but its principal features are. Even if a price is agreed at the time of purchase/sale, the final face value will not yet have been fixed.

The "To-be-announced ("TBA") Mortgage Back Securities" positions are shown in the securities portfolio as at 30 June 2018.

At the closing date, the purchase/sale of these securities had not yet been settled. As a result, the amounts relating to payables/receivables on securities are included under "Other liabilities"/"Other assets" in the "Statement of net assets".

u) Cross-investments

The value of the cross-investments of the sub-funds has not been deducted for the calculation of the combined total net assets of the Company.

The total value of those cross-investments as at 30 June 2018 amounted to:

Sub-fund investing in other PARVEST sub-funds	Sub-funds held by other PARVEST sub-funds	Currency	Market Value (in EUR)
Bond Absolute Return V350	Bond Best Selection World Emerging	EUR	12 133 099
Bond Absolute Return V700	Bond Best Selection World Emerging	EUR	21 067 048
Bond Asia Ex-Japan	Bond RMB	USD	3 903 555
Bond Best Select World Emerging	Bond RMB	USD	5 994 239
Bond Euro	Flexible Bond Euro	EUR	9 845 325
Bond Euro Corporate	Bond Euro Short Term Corporate	EUR	4 478 306
Bond Euro Corporate	Bond World High Yield Short Duration	EUR	23 798 641
Bond Euro High Yield	Bond World High Yield Short Duration	EUR	9 647 821
Bond World	Bond RMB	EUR	928 112
Bond World Emerging Local	Bond RMB	USD	11 059 484
Diversified Dynamic	Cross Asset Absolute Return	EUR	66 361 089
Enhanced Cash 6 Months	Flexible Bond Euro	EUR	17 311 275
Equity Europe Small Cap	Equity Nordic Small Cap	EUR	18 352 190
Equity Russia	Equity Russia Opportunities	EUR	9 075 881
Equity World Emerging	Equity World Emerging Small Cap	USD	4 881 161
Flexible Multi-Asset	Enhanced Cash 6 Months	EUR	474 967
Flexible Multi-Asset	Multi-Asset Income Emerging	EUR	3 635 773
Multi-Asset Income Emerging	Equity Asia Ex-Japan Small Cap	USD	5 538 736
Sustainable Bond Euro	Green Bond	EUR	9 811 999
Sustainable Bond World Corporate	Green Bond	USD	4 906 000
		Total	243 204 701

The net assets at the end of the financial period of combined figures would be EUR 44 856 398 411 without taking into account the cross-investments values.

Notes to the financial statements at 30/06/2018

Note 3 - Management and advisory fees (maximum per annum)

The maximum annual fee payable monthly are calculated on the average net asset value of each share class for each sub-fund over the past month. For certain sub-funds a reduced management fee was charged during the financial year/period. The fee is paid to the Management Company and covers remuneration of the asset managers and also distributors in connection with the marketing of the Company's stock.

The management fees applicable to the "Classic" category are applicable to all share sub-categories and classes with the word "Classic" in their denomination, and to "N" category.

The management fees applicable to the "I" category are also applicable to all share sub-categories and classes with the word "I" in their denomination.

The management fees applicable to the "Privilege" category are also applicable to all share sub-categories and classes with the word "Privilege" in their denomination.

No management fee is charged for the "X" category.

A sub-fund may not invest in a UCITS, or other UCIS, with a management fee exceeding 3.00% per annum.

Sub-fund	Classic	Privilege	I	Life
Aqua	1.75%	0.90%	0.90%	1.615%
Bond Absolute Return V350	0.75%	0.40%	0.30%	N/A
Bond Absolute Return V700	1.10%	0.55%	0.50%	N/A
Bond Asia ex-Japan	1.25%	0.75%	0.60%	N/A
Bond Best Selection World Emerging	1.50%	0.75%	0.60%	N/A
Bond Euro	0.75%	0.40%	0.30%	N/A
Bond Euro Corporate	0.75%	0.40%	0.30%	N/A
Bond Euro Government	0.70%	0.35%	0.25%	N/A
Bond Euro High Yield	1.20%	0.60%	0.55%	N/A
Bond Euro Inflation-Linked	0.75%	0.40%	0.30%	N/A
Bond Euro Long Term	0.70%	0.35%	0.25%	N/A
Bond Euro Medium Term	0.50%	0.25%	0.20%	N/A
Bond Euro Short Term	0.50%	0.25%	0.20%	N/A
Bond Euro Short Term Corporate	0.50%	0.25%	0.20%	N/A
Bond JPY	0.75%	0.40%	0.30%	N/A
Bond RMB	1.00%	0.50%	0.40%	N/A
Bond USA High Yield	1.20%	0.60%	0.55%	N/A
Bond USD	0.75%	0.40%	0.30%	N/A
Bond USD Short Duration	0.50%	0.25%	0.20%	N/A
Bond World	0.75%	0.40%	0.30%	N/A
Bond World Emerging	1.25%	0.65%	0.55%	N/A
Bond World Emerging Local	1.40%	0.70%	0.60%	N/A
Bond World High Yield	1.20%	0.60%	0.55%	N/A
Bond World High Yield Short Duration	0.80%	0.40%	0.40%	N/A
Bond World Income	0.80%	0.40%	0.40%	N/A
Bond World Inflation-Linked	0.75%	0.40%	0.30%*	N/A
Climate Impact	2.20%	1.10%	1.10%	N/A
Commodities	1.50%	0.75%	0.75%	N/A
Consumer Innovators	1.50%	0.75%	0.75%	N/A
Convertible Bond Asia (absorbed on 16 March 2018)	1.20%	0.65%	0.60%	N/A
Convertible Bond Europe	1.20%	0.65%	0.60%	N/A
Convertible Bond Europe Small Cap	1.20%	0.65%	0.60%	N/A
Convertible Bond World	1.20%	0.65%	0.60%	N/A
Covered Bond Euro	0.70%	0.35%	0.25%	N/A
Cross Asset Absolute Return	1.25%	0.65%	0.60%	N/A
Disruptive Technology	1.50%	0.75%	0.75%	N/A
Diversified Dynamic	1.10%	0.55%	0.55%	N/A
Energy Innovators	1.50%	0.75%	0.75%	N/A

Notes to the financial statements at 30/06/2018

Sub-fund	Classic	Privilege	I	Life
Enhanced Cash 6 Months	0.50%	0.25%	0.20%**	0.385%
Equity Asia ex-Japan Small Cap	1.75%	0.90%	0.85%	N/A
Equity Asia Pacific ex-Japan	1.50%	0.75%	0.75%	N/A
Equity Australia	1.50%	0.75%	0.75%	N/A
Equity Best Selection Asia ex-Japan	1.50%	0.75%	0.75%	N/A
Equity Best Selection Euro	1.50%	0.75%	0.75%	N/A
Equity Best Selection Europe	1.50%	0.75%	0.75%***	N/A
Equity Best Selection Europe ex-UK	1.50%	0.75%	0.75%	N/A
Equity Best Selection World	1.50%	0.75%	0.75%	1.385%
Equity Brazil	1.75%	0.90%	0.90%	N/A
Equity China	1.75%	0.90%	0.90%	N/A
Equity China A-Shares	1.75%	0.90%	0.85%****	N/A
Equity Europe Emerging	1.75%	0.90%	0.90%	N/A
Equity Europe Growth	1.50%	0.75%	0.75%	N/A
Equity Europe Mid Cap	1.50%	0.75%	0.75%	N/A
Equity Europe Small Cap	1.75%	0.90%	0.85%	N/A
Equity Europe Value	1.50%	0.75%	0.75%	N/A
Equity Germany	1.50%	0.75%	0.75%	N/A
Equity High Dividend Asia Pacific ex-Japan (formerly Equity High Dividend Pacific)	1.50%	0.75%	0.75%	N/A
Equity High Dividend USA	1.50%	0.75%	0.75%	N/A
Equity India	1.75%	0.90%	0.90%	N/A
Equity Indonesia	1.75%	0.90%	0.90%	N/A
Equity Japan	1.50%	0.75%	0.75%	N/A
Equity Japan Small Cap	1.75%	0.90%	0.85%	N/A
Equity Latin America	1.75%	0.90%	0.90%	N/A
Equity New Frontiers	1.90%	0.95%	0.95%	N/A
Equity Nordic Small Cap	1.75%	0.90%	0.85%	N/A
Equity Russia	1.75%	0.90%	0.90%	N/A
Equity Russia Opportunities	1.75%	0.90%	0.90%	N/A
Equity Turkey	1.75%	0.90%	0.90%	N/A
Equity USA	1.50%	0.75%	0.75%	N/A
Equity USA Growth	1.50%	0.75%	0.75%	N/A
Equity USA Mid Cap	1.75%	0.90%	0.85%	N/A
Equity USA Small Cap	1.75%	0.90%	0.85%	N/A
Equity USA Value DEFI	1.50%	0.75%	0.75%	N/A
Equity World Emerging	1.75%	0.90%	0.90%	N/A
Equity World Emerging Low Volatility	1.75%	0.90%	0.90%	N/A
Equity World Emerging Small Cap	1.75%	0.95%	0.95%	N/A
Equity World Low Volatility	1.50%	0.75%	0.75%	N/A
Equity World Materials (absorbed on 23 March 2018)	1.50%	0.75%	0.75%	N/A
Equity World Telecom	1.50%	0.75%	0.75%	N/A
Equity World Utilities (absorbed on 23 March 2018)	1.50%	0.75%	0.75%	N/A
Finance Innovators	1.50%	0.75%	0.75%	N/A
Flexible Bond Euro	0.80%	0.40%	0.40%	N/A
Flexible Bond Europe Corporate	0.90%	0.45%	0.40%	N/A
Flexible Equity Europe	1.75%	0.90%	0.85%	N/A
Flexible Multi-Asset	1.20%	0.60%	0.60%	N/A
Global Environment	1.75%	0.90%	0.85%	N/A
Global Equity Absolute Return Strategy ("GEARS") (launched on 17 January 2018)	1.20%	0.60%	0.50%	N/A
Green Bond	0.75%	0.40%	0.30%	N/A

Notes to the financial statements at 30/06/2018

Sub-fund	Classic	Privilege	I	Life
Green Tigers	1.50% until 14 June 2018 1.75% since 15 June 2018	0.75% until 14 June 2018 0.90% since 15 June 2018	0.75% until 14 June 2018 0.90% since 15 June 2018	N/A
Health Care Innovators	1.50%	0.75%	0.75%	N/A
Human Development	1.50%	0.75%	0.75%	N/A
Money Market Euro	0.50%	0.25%	0.20%	N/A
Money Market USD	0.50%	0.25%	0.20%	N/A
Multi-Asset Income Emerging	1.25%	0.65%	0.60%	N/A
QIS Multi-Factor Credit Euro IG (launched on 24 January 2018)	0.50%	0.25%	0.25%	N/A
Real Estate Securities Europe	1.50%	0.75%	0.75%	N/A
Real Estate Securities Pacific	1.50%	0.75%	0.75%	N/A
Real Estate Securities World	1.50%	0.75%	0.75%	N/A
SMaRT Food	1.75%	0.90%	0.85%	N/A
Step 90 Euro	1.50%	N/A	N/A	N/A
Sustainable Bond Euro	0.75%	0.40%	0.30%	N/A
Sustainable Bond Euro Corporate	0.75%	0.40%	0.30%	N/A
Sustainable Bond World Corporate	0.75%	0.40%	0.30%	N/A
Sustainable Equity Europe	1.50%	0.75%	0.75%	N/A
Sustainable Equity High Dividend Europe	1.50%	0.75%	0.75%	N/A

* 0.25% for "I Plus" Category.

** 0.15% for the "I Plus" Category.

*** 0.60% for the "I Plus" Category.

**** 0.70% for the "I Plus" Category.

A maximum advisory fee of 0.15% is applied to all the share classes of the sub-funds Equity High Dividend USA, Equity Japan Small Cap and Equity USA Mid Cap, excepted to the "X" share class.

An indirect fee of maximum 1.00% is applied for the sub-funds: Diversified Dynamic, Flexible Multi-Asset

The sub-funds of PARVEST are not invested more than 50 % in other BNP Paribas sub-funds.

Note 4 - Distribution fees

Distribution fees are calculated and deducted monthly from the average net assets of a sub-fund, share category, or share class, paid to the Management Company and serve to cover remuneration of the distributors, supplemental to the share of the management fee that they receive.

Notes to the financial statements at 30/06/2018

Note 5 - Performance fees: calculation method and summary table

BNP PARIBAS ASSET MANAGEMENT Luxembourg will receive a performance fee if the performance of the sub-fund's share category for the relevant reference period ⁽¹⁾ is:

- first, positive,
- and second, better than the performance of the benchmark index or hurdle rate indicated in the table below, when the High Water Mark (HWM) principle is applied. The High Water Mark will be the last Net Asset Value in the previous financial year for which a performance fee was paid (the reference value). This means that, for sub-funds that calculate a performance fee by comparison with a benchmark index, the performance fee may be paid if the relevant share category outperformed the benchmark index and if the net asset value per share is greater than the reference value, on the understanding that the share category's net asset value may not be at its all-time highest at that particular moment in time.

For sub-funds that calculate a performance fee by comparison with a hurdle rate, this means that the performance fee will only be paid if:

- the relevant share category has outperformed the hurdle rate, and
- the share category's net asset value has reached an all-time high.

For the purposes of the calculation:

- A performance fee will be provisionally allocated to each net asset value that is calculated. The annual fee will correspond to the results obtained by adding the fees thus allocated over the year. The performance fee will be paid at the end of the financial year.
- If shares of the category are redeemed during the period, the fraction of the provisioned performance fee that corresponds to the total amount redeemed for the category will still be charged and paid at the end of the financial period.
- The performance fee for distributing class shares will be adjusted to take into account any dividends paid. In this case, the High Water Mark for distributing class shares will be adjusted at the end of the financial year to reflect dividends paid over the year.
- Benchmark indexes, hurdle rates and performance fee rates may only be modified at the end of a financial year.

Summary table of the sub-funds with Performance fee

The Performance Fee is charged for the following share categories depending on the sub-funds:

Sub-fund	Categories	Annual performance fee rate	Benchmark index	Hurdle rate
Bond Absolute Return V350	I	15%	-	EONIA, Libor or Stibor ^(*)
Bond Absolute Return V700	I	15%	-	EONIA, Libor or Stibor ^(**)
Cross Asset Absolute Return	All categories	15%	-	EONIA ^(***)
Global Equity Absolute Return Strategy ("GEARS") (launched on 17 January 2018)	All categories except for X	20%	-	Euribor, Libor or Stibor ^(****)

^(*) 15% with EONIA ("I"), Libor CHF 1M ("I RH CHF") and Stibor 1M SEK ("I RH SEK") as hurdle rate.

^(**) 15% with EONIA ("I"), Libor GBP 1M ("I RH GBP"), Libor USD 1M ("I RH USD") and Stibor 1M SEK ("I RH SEK") as hurdle rate.

^(***) 15% with EONIA (Libor USD Overnight for the "RH USD" classes) as hurdle rate.

^(****) 20% with 1M Libor USD; 1M Libor GBP for RH shares in GBP, Euribor 1 month for RH shares in EUR, 1M SIBOR for RH shares in SGD, 1M ICE LIBOR JPY for RH shares in JPY, and 1M ASX Australian Bank Bill Short Term Rates for RH shares in AUD.

⁽¹⁾ The reference period shall mean the SICAV's financial year, unless the share category's net asset value at the beginning of the financial year is less than the reference value or HWM. In that case, the reference period shall run from the HWM date. When a sub-fund introduces a performance fee mid-year, the first reference period shall run from the day the fee is introduced and shall end at the end of that financial year.

Notes to the financial statements at 30/06/2018

Note 6 - Other fees

Other fees are calculated and deducted monthly from the average net assets of a sub-fund, share category, or share class and serve to cover general custody assets expenses (remuneration of the Depositary) and daily administration expenses (NAV calculation, record and book keeping, notices to the shareholders, providing and printing the documents legally required for the shareholders, domiciliation, auditors cost and fees...), except for brokerage fees, commissions for transactions not related to the depositary, director fees, interest and bank fees, extraordinary expenses, reporting cost in relation with regulation requirements including the European Market Infrastructure Regulation (EMIR), and the “*taxe d’abonnement*” in force in Luxembourg, as well as any other specific foreign tax and other regulators levy.

Note 7 - Taxes

At the date of the Prospectus, the Company is not liable to any Luxembourg income tax or capital gains tax.

The Company is liable to an annual “*taxe d’abonnement*” in Luxembourg representing 0.05% of the net asset value. This rate is reduced to 0.01% for:

- a) sub-funds with the exclusive objective of collective investments in money market instruments and deposits with credit institutions;
- b) sub-funds with the exclusive objective of collective investments in deposits with credit institutions;
- c) sub-funds, categories, or classes reserved for Institutional Investors, Managers, and UCIs.

The following are exempt from this “*taxe d’abonnement*”:

- a) the value of assets represented by units or shares in other UCIs, provided that these units, or shares have already been subject to the “*taxe d’abonnement*”;
- b) sub-funds, share categories and/or classes:
 - (i) whose securities are reserved to Institutional Investors, Managers or UCIs and
 - (ii) whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, and
 - (iii) whose weighted residual portfolio maturity does not exceed 90 days, and
 - (iv) that have obtained the highest possible rating from a recognised rating agency;
- c) sub-funds, share categories and/or classes reserved to:
 - (i) institutions for occupational retirement pension or similar investment vehicles, set up at the initiative of one or more employers for the benefit of their employees, and
 - (ii) companies having one or more employers investing funds to provide pension benefits to their employees;
- d) sub-funds whose main objective is investment in microfinance institutions;
- e) sub-funds, shares categories and/or classes:
 - (i) whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly that is recognised and open to the public, and
 - (ii) whose exclusive object is to replicate the performance of one or several indices.

When due, the “*taxe d’abonnement*” is payable quarterly based on the relevant net assets and calculated at the end of the quarter for which it is applicable.

In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy in the country where the sub-fund is registered for distribution.

Note 8 - Dividends

For the “MD - Distribution” share classes, which pay monthly dividends, the following dividends were paid:

- Payment dates:

Notes to the financial statements at 30/06/2018

Month	Record Date ⁽¹⁾	NAV ex-Dividend Date ⁽²⁾	Payment Date ⁽³⁾
January	18	19	31 January 2018
February	15	16	28 February 2018
March	19	20	3 April 2018
April	17	18	30 April 2018
May	17	18	31 May 2018
June	19	20	2 July 2018

⁽¹⁾ If this day is not a bank business day in Luxembourg, the record date will be the next following bank business day.

⁽²⁾ Dates are based on a valuation simulation. As a consequence, dates may change depending on the composition of the portfolio at this date. If for a particular reason, the day in question the valuation was not possible, the ex-date would be put off to the valuation day possible immediately afterwards.

⁽³⁾ If this day is not a bank business day in Luxembourg, the payment date will be the next following bank business day. If for a particular reason, the settlement is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

- Monthly amount since January 2018:

Sub-fund	Class	Currency	Dividend
Aqua	Classic RH SGD MD - Distribution	SGD	0.29
Aqua	Classic RH USD MD - Distribution	USD	0.32
Bond Asia ex-Japan	Classic MD - Distribution	USD	0.27
Bond Asia ex-Japan	Classic RH AUD MD - Distribution	AUD	0.29
Bond Asia ex-Japan	Classic RH SGD MD - Distribution	SGD	0.25
Bond Best Selection World Emerging	Classic MD - Distribution	USD	0.18
Bond Best Selection World Emerging	Classic EUR MD - Distribution	EUR	0.79 ⁽³⁾
Bond Best Selection World Emerging	Classic HKD MD - Distribution	HKD	0.79 ⁽³⁾
Bond Best Selection World Emerging	Classic SGD MD - Distribution	SGD	0.79 ⁽³⁾
Bond Best Selection World Emerging	Classic RH AUD MD - Distribution	AUD	0.81 ⁽³⁾
Bond Best Selection World Emerging	Classic RH CNH MD - Distribution	CNH	10.40 ⁽³⁾
Bond Best Selection World Emerging	Classic RH HKD MD - Distribution	HKD	0.75 ⁽³⁾
Bond Best Selection World Emerging	Classic RH SGD MD - Distribution	SGD	0.77 ⁽³⁾
Bond Best Selection World Emerging	Classic RH ZAR MD - Distribution	ZAR	12.29 ⁽³⁾
Bond Euro High Yield	Classic MD - Distribution	EUR	0.20
Bond Euro High Yield	Classic H USD MD - Distribution	USD	0.36
Bond USA High Yield	Classic MD - Distribution	USD	0.25
Bond USA High Yield	Classic H AUD MD - Distribution	AUD	0.33
Bond USD	Classic MD - Distribution	USD	0.21
Bond USD Short Duration	Classic MD - Distribution	USD	0.16
Bond World Emerging	Classic MD - Distribution	USD	0.43
Bond World Emerging	Classic H AUD MD - Distribution	AUD	0.39
Bond World Emerging Local	Classic MD - Distribution	USD	0.31
Bond World High Yield	Classic USD MD - Distribution	USD	0.23
Bond World High Yield	Classic H AUD MD - Distribution	AUD	0.42
Bond World High Yield	Classic H USD MD - Distribution	USD	0.40
Convertible Bond Asia (absorbed on 16 March 2018)	Classic MD - Distribution	USD	0.06 ⁽¹⁾
Convertible Bond World	Classic MD - Distribution	USD	0.04 ⁽²⁾
Diversified Dynamic	Classic RH USD MD - Distribution	USD	0.49
Equity Europe Growth	Classic RH SGD MD - Distribution	SGD	0.39
Equity Europe Growth	Classic RH USD MD - Distribution	USD	0.41
Equity High Dividend Asia Pacific ex-Japan	Classic MD - Distribution	USD	0.34
Equity Russia	Classic USD MD - Distribution	USD	0.48
Equity Russia	Classic RH ZAR MD - Distribution	ZAR	10.71 ⁽³⁾
Equity World Low Volatility	Classic USD MD - Distribution	USD	0.22
Equity World Utilities (absorbed on 23 March 2018)	Classic USD MD - Distribution	USD	0.33 ⁽¹⁾
Global Environment	Classic RH SGD MD - Distribution	SGD	0.28 ⁽²⁾

Notes to the financial statements at 30/06/2018

Sub-fund	Class	Currency	Dividend
Global Environment	Classic RH USD MD - Distribution	USD	0.30 ⁽²⁾
Multi-Asset Income Emerging	Classic MD - Distribution	USD	0.53
Multi-Asset Income Emerging	Classic HKD MD - Distribution	HKD	0.53
Multi-Asset Income Emerging	Classic RH AUD MD - Distribution	AUD	0.57
Multi-Asset Income Emerging	Classic RH CNH MD - Distribution	CNH	0.83
Multi-Asset Income Emerging	Classic RH SGD MD - Distribution	SGD	0.52
Sustainable Equity High Dividend Europe	Classic RH USD MD - Distribution	USD	0.53

(1) Until February 2018

(2) As from March 2018

(3) As from May 2018

The following dividends were paid on 30 April 2018 for shares outstanding on 17 April 2018 with ex-date 18 April 2018:

Sub-fund	Class	Currency	Dividend
Aqua	Classic - Distribution	EUR	2.37
Aqua	Classic USD - Distribution	USD	2.41
Aqua	Privilege - Distribution	EUR	2.29
Bond Asia ex-Japan	Classic - Distribution	USD	5.22
Bond Asia ex-Japan	Classic EUR - Distribution	EUR	4.30
Bond Asia ex-Japan	N RH EUR - Distribution	EUR	3.94
Bond Best Selection World Emerging	Classic - Distribution	USD	9.04
Bond Best Selection World Emerging	Classic RH EUR - Distribution	EUR	1.39
Bond Best Selection World Emerging	Privilege RH EUR - Distribution	EUR	4.51
Bond Euro	Classic - Distribution	EUR	0.64
Bond Euro	Privilege - Distribution	EUR	0.63
Bond Euro Corporate	Classic - Distribution	EUR	0.87
Bond Euro Corporate	I - Distribution	EUR	0.80
Bond Euro Corporate	Privilege - Distribution	EUR	0.86
Bond Euro Government	Classic - Distribution	EUR	1.41
Bond Euro Government	Privilege - Distribution	EUR	0.71
Bond Euro High Yield	Classic - Distribution	EUR	3.24
Bond Euro High Yield	I - Distribution	EUR	3.23
Bond Euro High Yield	N - Distribution	EUR	4.00
Bond Euro High Yield	Privilege - Distribution	EUR	3.28
Bond Euro Long Term	Classic - Distribution	EUR	6.55
Bond JPY	Classic - Distribution	JPY	47.00
Bond RMB	Classic - Distribution	USD	4.12
Bond RMB	Privilege - Distribution	USD	4.12
Bond USA High Yield	Classic - Distribution	USD	5.68
Bond USA High Yield	N H EUR - Distribution	EUR	5.47
Bond USD	Classic - Distribution	USD	7.11
Bond USD	Privilege - Distribution	USD	2.15
Bond USD Short Duration	Classic - Distribution	USD	2.18
Bond World	Classic - Distribution	EUR	3.21
Bond World Emerging	Classic - Distribution	USD	4.44
Bond World Emerging	Classic EUR - Distribution	EUR	14.91
Bond World Emerging	Classic H EUR - Distribution	EUR	5.32
Bond World Emerging Local	Classic - Distribution	USD	4.23
Bond World Emerging Local	Classic EUR - Distribution	EUR	4.12
Bond World Emerging Local	Classic RH EUR - Distribution	EUR	3.52
Bond World Emerging Local	Privilege - Distribution	USD	3.91
Bond World High Yield	Classic - Distribution	EUR	1.48
Bond World High Yield	Classic H USD - Distribution	USD	1.93
Bond World High Yield	N - Distribution	EUR	4.58
Bond World High Yield	Privilege - Distribution	EUR	4.65

Notes to the financial statements at 30/06/2018

Sub-fund	Class	Currency	Dividend
Bond World High Yield Short Duration	Classic - Distribution	USD	3.49
Bond World High Yield Short Duration	Classic H EUR - Distribution	EUR	3.63
Bond World High Yield Short Duration	N H EUR - Distribution	EUR	3.65
Climate Impact	Classic - Distribution	EUR	2.51
Consumer Innovators	Classic - Distribution	EUR	2.35
Consumer Innovators	Privilege - Distribution	EUR	2.81
Convertible Bond Europe	Classic - Distribution	EUR	0.47
Convertible Bond Europe	I - Distribution	EUR	0.54
Convertible Bond Europe	IH EUR - Distribution	EUR	0.50
Convertible Bond Europe	N - Distribution	EUR	0.69
Convertible Bond Europe	Privilege - Distribution	EUR	0.55
Convertible Bond Europe Small Cap	Classic - Distribution	EUR	0.67
Convertible Bond Europe Small Cap	I - Distribution	EUR	0.50
Convertible Bond Europe Small Cap	N - Distribution	EUR	0.80
Convertible Bond Europe Small Cap	Privilege - Distribution	EUR	0.50
Convertible Bond World	Classic - Distribution	USD	0.52
Convertible Bond World	Classic RH EUR - Distribution	EUR	0.44
Convertible Bond World	Classic RH PLN - Distribution	PLN	2.30
Convertible Bond World	I RH EUR - Distribution	EUR	0.52
Convertible Bond World	N RH EUR - Distribution	EUR	0.51
Convertible Bond World	Privilege RH EUR - Distribution	EUR	0.56
Disruptive Technology	Classic - Distribution	EUR	15.05
Disruptive Technology	Classic USD - Distribution	USD	5.62
Disruptive Technology	Privilege - Distribution	EUR	4.70
Diversified Dynamic	Classic - Distribution	EUR	8.93
Diversified Dynamic	N - Distribution	EUR	6.92
Diversified Dynamic	Privilege - Distribution	EUR	7.68
Energy Innovators	Classic - Distribution	EUR	12.34
Energy Innovators	Classic USD - Distribution	USD	14.79
Energy Innovators	Privilege - Distribution	EUR	3.08
Equity Asia ex-Japan Small Cap	Classic - Distribution	USD	11.68
Equity Asia ex-Japan Small Cap	Privilege - Distribution	USD	2.35
Equity Asia Pacific ex-Japan	Classic EUR - Distribution	EUR	4.21
Equity Asia Pacific ex-Japan	Privilege EUR - Distribution	EUR	3.51
Equity Australia	Classic - Distribution	AUD	19.32
Equity Best Selection Asia ex-Japan	Classic - Distribution	USD	11.21
Equity Best Selection Asia ex-Japan	Classic EUR - Distribution	EUR	9.35
Equity Best Selection Asia ex-Japan	N RH EUR - Distribution	EUR	3.54
Equity Best Selection Asia ex-Japan	Privilege EUR - Distribution	EUR	3.06
Equity Best Selection Euro	Classic - Distribution	EUR	8.65
Equity Best Selection Euro	I - Distribution	EUR	3.42
Equity Best Selection Euro	Privilege - Distribution	EUR	3.86
Equity Best Selection Europe	Classic - Distribution	EUR	4.55
Equity Best Selection Europe	Classic CHF - Distribution	CHF	4.15
Equity Best Selection Europe	Privilege - Distribution	EUR	3.48
Equity Best Selection Europe ex-UK	Classic - Distribution	EUR	3.76
Equity Best Selection Europe ex-UK	Privilege - Distribution	EUR	2.96
Equity Best Selection World	Classic - Distribution	USD	2.28
Equity Best Selection World	Classic EUR - Distribution	EUR	2.79
Equity Brazil	Classic - Distribution	USD	1.80
Equity China	Classic - Distribution	USD	5.20
Equity China	Classic EUR - Distribution	EUR	2.42
Equity China	Privilege - Distribution	USD	2.38
Equity China A-Shares	Classic - Distribution	USD	1.55
Equity Europe Emerging	Classic - Distribution	EUR	9.98
Equity Europe Growth	Classic - Distribution	EUR	4.81

Notes to the financial statements at 30/06/2018

Sub-fund	Class	Currency	Dividend
Equity Europe Growth	Privilege - Distribution	EUR	4.16
Equity Europe Mid Cap	Classic - Distribution	EUR	12.68
Equity Europe Small Cap	Classic - Distribution	EUR	4.66
Equity Europe Small Cap	Privilege - Distribution	EUR	4.28
Equity Europe Value	Classic - Distribution	EUR	3.58
Equity Germany	Classic - Distribution	EUR	6.12
Equity High Dividend Asia Pacific ex-Japan (formerly Equity High Dividend Pacific) ⁽¹⁾	Classic - Distribution	USD	3.73
Equity High Dividend Asia Pacific ex-Japan (formerly Equity High Dividend Pacific) ⁽¹⁾	Classic EUR - Distribution	EUR	1.92
Equity High Dividend Asia Pacific ex-Japan (formerly Equity High Dividend Pacific) ⁽¹⁾	N RH EUR - Distribution	EUR	5.61
Equity High Dividend Asia Pacific ex-Japan (formerly Equity High Dividend Pacific) ⁽¹⁾	Privilege - Distribution	USD	3.94
Equity High Dividend USA	Classic - Distribution	USD	2.63
Equity High Dividend USA	Classic H EUR - Distribution	EUR	0.85
Equity High Dividend USA	N - Distribution	USD	1.93
Equity High Dividend USA	Privilege - Distribution	USD	1.87
Equity High Dividend USA	Privilege H EUR - Distribution	EUR	2.18
Equity India	Classic - Distribution	USD	1.74
Equity India	Classic EUR - Distribution	EUR	1.45
Equity India	Privilege - Distribution	USD	2.13
Equity Indonesia	Classic - Distribution	USD	3.53
Equity Japan	Classic - Distribution	JPY	73.00
Equity Japan	N H EUR - Distribution	EUR	2.05
Equity Japan	Privilege - Distribution	JPY	288.00
Equity Japan Small Cap	Classic - Distribution	JPY	156.00
Equity Japan Small Cap	N H EUR - Distribution	EUR	2.00
Equity Latin America	Classic - Distribution	USD	9.40
Equity Nordic Small Cap	Classic - Distribution	EUR	8.65
Equity Nordic Small Cap	Classic H NOK - Distribution	NOK	29.90
Equity Russia	Classic - Distribution	EUR	4.86
Equity Russia	Classic USD - Distribution	USD	4.38
Equity Russia	I - Distribution	EUR	7.48
Equity Russia	Privilege - Distribution	EUR	5.74
Equity Russia	Privilege GBP - Distribution	GBP	6.01
Equity Russia Opportunities	Classic - Distribution	USD	3.86
Equity Turkey	Classic - Distribution	EUR	3.49
Equity Turkey	Privilege - Distribution	EUR	1.89
Equity USA	Classic - Distribution	USD	1.80
Equity USA	Classic EUR - Distribution	EUR	1.49
Equity USA Growth	Classic - Distribution	USD	0.57
Equity USA Growth	Classic H EUR - Distribution	EUR	2.15
Equity USA Mid Cap	Classic - Distribution	USD	3.74
Equity USA Small Cap	Classic - Distribution	USD	2.54
Equity USA Small Cap	Classic EUR - Distribution	EUR	2.11
Equity USA Small Cap	Privilege - Distribution	USD	2.10
Equity USA Value DEFI	Classic - Distribution	USD	2.45
Equity USA Value DEFI	Classic H EUR - Distribution	EUR	2.40
Equity USA Value DEFI	Privilege H EUR - Distribution	EUR	2.46
Equity World Emerging	Classic - Distribution	USD	3.70
Equity World Emerging	Classic EUR - Distribution	EUR	2.44
Equity World Emerging Low Volatility	Classic - Distribution	USD	2.17
Equity World Low Volatility	Classic - Distribution	EUR	1.73
Equity World Low Volatility	Classic USD - Distribution	USD	8.36
Equity World Telecom	Classic - Distribution	EUR	14.94

Notes to the financial statements at 30/06/2018

Sub-fund	Class	Currency	Dividend
Equity World Telecom	Privilege - Distribution	EUR	4.69
Finance Innovators	Classic - Distribution	EUR	6.91
Finance Innovators	Privilege - Distribution	EUR	4.37
Flexible Bond Europe Corporate	Classic - Distribution	EUR	0.26
Flexible Equity Europe	Classic - Distribution	EUR	4.00
Global Environment	Classic - Distribution	EUR	3.55
Global Environment	I GBP - Distribution	GBP	2.28
Global Environment	N - Distribution	EUR	2.37
Global Environment	Privilege - Distribution	EUR	2.28
Global Environment	Privilege GBP - Distribution	GBP	2.29
Green Bond	Classic - Distribution	EUR	1.51
Green Bond	Privilege - Distribution	EUR	1.51
Green Tigers	Classic EUR - Distribution	EUR	3.66
Green Tigers	Classic - Distribution	USD	2.37
Green Tigers	Privilege EUR - Distribution	EUR	2.83
Health Care Innovators	Classic - Distribution	EUR	12.25
Health Care Innovators	Privilege - Distribution	EUR	2.80
Human Development	Classic - Distribution	EUR	2.31
Human Development	Privilege - Distribution	EUR	2.28
Money Market USD	Classic - Distribution	USD	1.63
Multi-Asset Income Emerging	Classic - Distribution	USD	7.33
Multi-Asset Income Emerging	Classic EUR - Distribution	EUR	6.47
Multi-Asset Income Emerging	Classic RH EUR - Distribution	EUR	6.06
Multi-Asset Income Emerging	Privilege EUR - Distribution	EUR	5.73
Real Estate Securities World	Classic - Distribution	EUR	1.22
SMaRT Food	Classic - Distribution	EUR	2.36
Sustainable Bond Euro	Classic - Distribution	EUR	0.63
Sustainable Bond Euro	Privilege - Distribution	EUR	0.60
Sustainable Bond Euro Corporate	Classic - Distribution	EUR	0.83
Sustainable Bond Euro Corporate	Privilege - Distribution	EUR	0.79
Sustainable Bond World Corporate	Classic - Distribution	USD	2.26
Sustainable Bond World Corporate	N H EUR - Distribution	EUR	2.05
Sustainable Equity Europe	Classic - Distribution	EUR	2.68
Sustainable Equity High Dividend Europe	Classic - Distribution	EUR	1.49
Sustainable Equity High Dividend Europe	N - Distribution	EUR	3.24
Sustainable Equity High Dividend Europe	Privilege - Distribution	EUR	3.67

(1) Renamed "Equity High Dividend Asia Pacific ex-Japan" on 20 April 2018.

The following dividends were paid on 2 July 2018 for shares outstanding on 19 June 2018 with ex-date 20 June 2018:

Sub-fund	Class	Currency	Dividend
Real Estate Securities Europe	Classic - Distribution	EUR	5.13
Real Estate Securities Europe	Privilege - Distribution	EUR	4.96
Real Estate Securities Pacific	Classic - Distribution	EUR	2.49
Real Estate Securities Pacific	Classic USD - Distribution	USD	2.99
Real Estate Securities Pacific	Privilege - Distribution	EUR	3.23

It has been decided not to pay dividends for the following sub-funds this period:

Sub-fund	Class
Bond Absolute Return V350	Classic - Distribution
Bond Absolute Return V350	I - Distribution
Bond Absolute Return V350	Privilege - Distribution
Bond Absolute Return V700	Classic - Distribution

Notes to the financial statements at 30/06/2018

Sub-fund	Class
Bond Absolute Return V700	Privilege - Distribution
Bond Euro Inflation-linked	Classic - Distribution
Bond Euro Inflation-linked	Privilege - Distribution
Bond Euro Medium Term	Classic - Distribution
Bond Euro Short Term	Classic - Distribution
Bond Euro Short Term	Privilege - Distribution
Bond Euro Short Term Corporate	Classic - Distribution
Bond Euro Short Term Corporate	I - Distribution
Bond World Income	Classic - Distribution
Bond World Income	Classic RH USD - Distribution
Bond World Income	X - Distribution
Bond World Inflation-Linked	Classic - Distribution
Bond World Inflation-Linked	Privilege - Distribution
Commodities	Classic - Distribution
Commodities	Classic EUR - Distribution
Commodities	Classic H EUR - Distribution
Commodities	Privilege - Distribution
Covered Bond Euro	Classic - Distribution
Cross Asset Absolute Return	Classic - Distribution
Enhanced Cash 6 Months	Classic - Distribution
Enhanced Cash 6 Months	I - Distribution
Enhanced Cash 6 Months	Privilege - Distribution
Equity New Frontiers	Classic - Distribution
Equity World Emerging Small Cap	Classic - Distribution
Flexible Bond Euro	Classic - Distribution
Flexible Multi-Asset	Classic - Distribution
Money Market Euro	Classic - Distribution
Money Market Euro	Privilege - Distribution

Note 9 - Share currencies

The net asset value per share is priced in the currency of the share class and not in the currency of the sub-fund in the section "Key figures relating to the last 3 years".

Note 10 - Exchange rates

The exchange rates used for consolidation and for the conversion of share classes denominated in a currency other than the reference currency of the relevant sub-fund as at 30 June 2018 were the following:

EUR 1 =	AUD 1.58020
EUR 1 =	BRL 4.49205
EUR 1 =	CHF 1.15935
EUR 1 =	CNH 7.73830
EUR 1 =	CZK 26.01500
EUR 1 =	GBP 0.88435
EUR 1 =	HKD 9.15995
EUR 1 =	HUF 329.12500
EUR 1 =	JPY 129.32370
EUR 1 =	NOK 9.51600
EUR 1 =	PLN 4.37125
EUR 1 =	SEK 10.44490

Notes to the financial statements at 30/06/2018

EUR 1 =	SGD 1.59195
EUR 1 =	USD 1.16755
EUR 1 =	ZAR 16.00270

Note 11 - Futures contracts

As at 30 June 2018, the following positions were outstanding:

Bond Absolute Return V350

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
AUD	10	S	AUST 10 YR BONDS FUTURE	17/09/2018	830 362	(3 854)
AUD	14	P	AUST 3 YR BONDS	17/09/2018	988 655	752
CAD	13	S	CAN 10YR BOND FUTURE	19/09/2018	1 157 164	85
EUR	8	P	EURO BUXL 30Y BONDS	06/09/2018	1 421 600	23 040
EUR	85	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	06/09/2018	13 135 900	(166 530)
EUR	10	P	EURO-BOBL FUTURE	06/09/2018	1 321 700	5 620
EUR	7	P	EURO-BTP FUTURE	06/09/2018	890 680	5 390
EUR	6	P	EURO-BUND FUTURE	06/09/2018	975 300	12 480
EUR	16	P	EURO-SCHATZ FUTURE	06/09/2018	1 793 360	1 800
JPY	5	S	JPN 10Y BOND (TSE)	12/09/2018	5 831 878	(8 892)
GBP	29	S	LONG GILT FUTURE (LIFFE)	26/09/2018	4 035 438	(21 880)
USD	152	P	ULTRA 10 YEAR US TREASURY NOTE FUTURE	19/09/2018	16 694 467	193 929
USD	47	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2018	6 423 226	(155 079)
USD	11	P	US 10YR NOTE FUTURE (CBT)	19/09/2018	1 132 339	5 995
USD	157	S	US 2YR NOTE FUTURE (CBT)	28/09/2018	28 484 447	1 110
USD	544	S	US 5YR NOTE FUTURE (CBT)	28/09/2018	52 937 990	(172 859)
USD	15	P	US LONG BOND FUTURE (CBT)	19/09/2018	1 862 875	33 403
Total:						(245 490)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 871 491 EUR.

Bond Absolute Return V700

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
AUD	30	S	AUST 10 YR BONDS FUTURE	17/09/2018	2 484 089	(7 720)
AUD	50	P	AUST 3 YR BONDS	17/09/2018	3 530 598	2 597
CAD	49	S	CAN 10YR BOND FUTURE	19/09/2018	4 361 617	319
EUR	17	P	EURO BUXL 30Y BONDS	06/09/2018	3 020 900	48 960
EUR	311	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	06/09/2018	48 061 940	(605 080)
EUR	31	P	EURO-BOBL FUTURE	06/09/2018	4 097 270	14 530
EUR	26	P	EURO-BTP FUTURE	06/09/2018	3 308 240	20 020
EUR	32	S	EURO-BUND FUTURE	06/09/2018	5 201 600	(2 240)
EUR	44	P	EURO-SCHATZ FUTURE	06/09/2018	4 931 740	4 920
JPY	10	S	JPN 10Y BOND (TSE)	12/09/2018	11 663 755	(17 785)
GBP	41	P	LONG GILT FUTURE (LIFFE)	26/09/2018	5 705 275	13 976
USD	270	P	ULTRA 10 YEAR US TREASURY NOTE FUTURE	19/09/2018	29 654 645	269 314
USD	106	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2018	14 486 425	(349 503)

Notes to the financial statements at 30/06/2018

Bond Absolute Return V700 (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	352	S	US 10YR NOTE FUTURE (CBT)	19/09/2018	36 234 851	(191 762)
USD	200	S	US 2YR NOTE FUTURE (CBT)	28/09/2018	36 285 919	6 089
USD	1 154	S	US 5YR NOTE FUTURE (CBT)	28/09/2018	112 298 604	(412 544)
USD	30	S	US LONG BOND FUTURE (CBT)	19/09/2018	3 725 751	(74 876)
Total:						(1 280 785)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 3 281 198 EUR.

Bond Euro

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	105	S	EURO-BUND FUTURE	06/09/2018	17 067 750	(167 720)
Total:						(167 720)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 413 778 EUR.

Bond Euro Corporate

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	19	P	EURO BUXL 30Y BONDS	06/09/2018	3 376 300	47 880
EUR	4 349	S	EURO-BOBL FUTURE	06/09/2018	574 807 330	(2 550 400)
EUR	1 249	P	EURO-BUND FUTURE	06/09/2018	203 024 950	1 861 520
EUR	1 839	P	EURO-SCHATZ FUTURE	06/09/2018	206 124 315	174 705
Total:						(466 295)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 2 194 899 EUR.

Bond Euro Inflation-Linked

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	31	S	EURO BUXL 30Y BONDS	06/09/2018	5 508 700	(93 000)
EUR	32	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	06/09/2018	4 945 280	(58 560)
EUR	10	P	EURO-BOBL FUTURE	06/09/2018	1 321 700	6 800
EUR	43	S	EURO-BUND FUTURE	06/09/2018	6 989 650	(68 670)
EUR	15	S	SHORT TERM EURO BTP FUTURE	06/09/2018	1 660 050	(6 750)
USD	17	S	ULTRA 10 YEAR US TREASURY NOTE FUTURE	19/09/2018	1 867 144	(9 555)
USD	5	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2018	683 322	(7 361)
USD	13	P	US 5YR NOTE FUTURE (CBT)	28/09/2018	1 265 062	1 044
Total:						(236 052)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 538 480 EUR.

Notes to the financial statements at 30/06/2018

Bond Euro Long Term

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	7	S	EURO BUXL 30Y BONDS	06/09/2018	1 243 900	(18 340)
EUR	4	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	06/09/2018	618 160	(6 360)
EUR	1	S	EURO-BUND FUTURE	06/09/2018	162 550	(2 840)
Total:						(27 540)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 66 505 EUR.

Bond Euro Medium Term

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	40	S	EURO-BOBL FUTURE	06/09/2018	5 286 800	(10 000)
EUR	19	S	EURO-BUND FUTURE	06/09/2018	3 088 450	(22 610)
Total:						(32 610)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 120 546 EUR.

Bond Euro Short Term

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	249	P	EURO-BOBL FUTURE	06/09/2018	32 910 330	42 330
EUR	60	P	EURO-SCHATZ FUTURE	06/09/2018	6 725 100	5 700
EUR	217	S	SHORT TERM EURO BTP FUTURE	06/09/2018	24 015 390	(97 370)
Total:						(49 340)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 535 729 EUR.

Bond Euro Short Term Corporate

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	37	S	EURO-BOBL FUTURE	06/09/2018	4 890 290	(22 200)
EUR	80	P	EURO-SCHATZ FUTURE	06/09/2018	8 966 800	7 100
EUR	90	S	SHORT TERM EURO BTP FUTURE	06/09/2018	9 960 300	(34 090)
USD	5	S	US 5YR NOTE FUTURE (CBT)	28/09/2018	486 562	(301)
Total:						(49 491)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 162 913 EUR.

Bond USD

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
AUD	4	S	AUST 10 YR BONDS FUTURE	17/09/2018	384 405	(1 650)
AUD	5	P	AUST 3 YR BONDS	17/09/2018	412 005	262
CAD	11	S	CAN 10YR BOND FUTURE	19/09/2018	1 143 193	(15)
EUR	1	P	EURO BUXL 30Y BONDS	06/09/2018	207 474	3 363
EUR	14	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	06/09/2018	2 526 066	(31 045)
EUR	6	P	EURO-BOBL FUTURE	06/09/2018	925 891	3 935
EUR	3	P	EURO-BTP FUTURE	06/09/2018	445 677	2 697
EUR	2	P	EURO-BUND FUTURE	06/09/2018	379 571	5 698
EUR	4	P	EURO-SCHATZ FUTURE	06/09/2018	523 460	537
GBP	3	P	LONG GILT FUTURE (LIFFE)	26/09/2018	487 404	673

Notes to the financial statements at 30/06/2018

Bond USD (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	24	P	ULTRA 10 YEAR US TREASURY NOTE FUTURE	19/09/2018	3 077 625	25 203
USD	10	P	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2018	1 595 625	38 438
USD	13	P	US 10YR NOTE FUTURE (CBT)	19/09/2018	1 562 438	7 045
USD	24	S	US 2YR NOTE FUTURE (CBT)	28/09/2018	5 083 875	656
USD	97	S	US 5YR NOTE FUTURE (CBT)	28/09/2018	11 020 867	(22 086)
USD	3	P	US LONG BOND FUTURE (CBT)	19/09/2018	435 000	7 414
					Total:	41 125

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 49 777 USD.

Bond USD Short Duration

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	4	S	US 10YR NOTE FUTURE (CBT)	19/09/2018	480 750	(2 563)
USD	3	P	US 2YR NOTE FUTURE (CBT)	28/09/2018	635 484	(233)
USD	9	S	US 5YR NOTE FUTURE (CBT)	28/09/2018	1 022 555	(1 844)
USD	4	P	US LONG BOND FUTURE (CBT)	19/09/2018	580 000	8 656
					Total:	4 016

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 5 044 USD.

Bond World

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
AUD	1	S	AUST 10 YR BONDS FUTURE	17/09/2018	82 954	(193)
AUD	12	P	AUST 3 YR BONDS	17/09/2018	847 419	644
CAD	2	S	CAN 10YR BOND FUTURE	19/09/2018	178 025	13
EUR	21	P	EURO BUXL 30Y BONDS	06/09/2018	3 731 700	60 480
EUR	29	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	06/09/2018	4 481 660	(58 390)
EUR	1	P	EURO-BOBL FUTURE	06/09/2018	132 170	80
EUR	15	P	EURO-BTP FUTURE	06/09/2018	1 908 600	12 000
EUR	31	S	EURO-BUND FUTURE	06/09/2018	5 039 050	(44 100)
EUR	5	S	EURO-SCHATZ FUTURE	06/09/2018	560 425	75
JPY	1	S	JPN 10Y BOND (TSE)	12/09/2018	1 166 376	(1 778)
GBP	11	P	LONG GILT FUTURE (LIFFE)	26/09/2018	1 530 684	5 270
USD	52	P	ULTRA 10 YEAR US TREASURY NOTE FUTURE	19/09/2018	5 711 265	61 480
USD	3	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2018	409 993	(8 391)
USD	71	P	US 10YR NOTE FUTURE (CBT)	19/09/2018	7 308 734	40 603
USD	41	S	US 2YR NOTE FUTURE (CBT)	28/09/2018	7 438 613	(2 717)
USD	280	S	US 5YR NOTE FUTURE (CBT)	28/09/2018	27 247 495	(90 682)
USD	7	S	US LONG BOND FUTURE (CBT)	19/09/2018	869 342	(17 471)
					Total:	(43 077)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 306 375 EUR.

Notes to the financial statements at 30/06/2018

Bond World Income

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	600	P	90 DAYS EURO / USD FUTURE	16/12/2019	124 664 897	(26 444)
USD	600	S	90 DAYS EURO / USD FUTURE	14/12/2020	124 645 625	(56 336)
EUR	200	S	EURO-BOBL FUTURE	06/09/2018	26 434 000	(126 000)
USD	354	S	MSCI WORLD NR	21/09/2018	18 228 324	400 223
USD	226	P	ULTRA 10 YEAR US TREASURY NOTE FUTURE	19/09/2018	24 822 037	75 612
					Total:	267 055

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 1 497 051 EUR.

Bond World Inflation-Linked

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	2	S	EURO BUXL 30Y BONDS	06/09/2018	355 400	(7 000)
EUR	13	S	EURO-BOBL FUTURE	06/09/2018	1 718 210	(8 250)
EUR	4	S	EURO-BUND FUTURE	06/09/2018	650 200	(9 250)
USD	20	P	ULTRA 10 YEAR US TREASURY NOTE FUTURE	19/09/2018	2 196 640	15 497
USD	9	P	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2018	1 229 979	23 801
USD	27	P	US 10YR NOTE FUTURE (CBT)	19/09/2018	2 779 378	6 805
USD	20	S	US 2YR NOTE FUTURE (CBT)	28/09/2018	3 628 592	1 124
USD	117	S	US 5YR NOTE FUTURE (CBT)	28/09/2018	11 385 560	(39 198)
USD	16	S	US LONG BOND FUTURE (CBT)	19/09/2018	1 987 067	(22 864)
					Total:	(39 335)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 189 799 EUR.

Convertible Bond World

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	299	S	EURO FX CURR FUTURE (CME)	17/09/2018	43 865 169	(135 869)
USD	253	S	JPY CURRENCY FUTURE	17/09/2018	28 675 969	97 450
					Total:	(38 419)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 992 401 USD.

Covered Bond Euro

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	6	P	EURO BUXL 30Y BONDS	06/09/2018	1 066 200	18 000
EUR	69	S	EURO-BOBL FUTURE	06/09/2018	9 119 730	(46 230)
EUR	37	S	EURO-BUND FUTURE	06/09/2018	6 014 350	(55 420)
					Total:	(83 650)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 225 873 EUR.

Notes to the financial statements at 30/06/2018

Cross Asset Absolute Return

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
JPY	53	S	10 YR MINI JGB FUTURE	11/09/2018	6 181 790	(8 196)
AUD	73	P	AUST 10 YR BONDS FUTURE	17/09/2018	6 098 374	87 540
EUR	494	P	CAC40 EURO FUTURE	20/07/2018	26 283 270	(650 598)
USD	48	S	CHI AUD / USD	17/09/2018	3 041 446	70 712
EUR	83	S	DAX INDEX - FUTURE	21/09/2018	25 540 138	961 763
USD	146	P	E-MINI MSCI EMERGING MARKETS INDEX	21/09/2018	6 648 186	(542 709)
JPY	17	P	EUR-JPY	17/09/2018	2 126 747	(10 023)
USD	322	P	EURO E-MINI FUTURE	17/09/2018	20 229 284	(159 825)
EUR	717	P	EURO STOXX 50 - FUTURE	21/09/2018	24 313 470	(478 560)
EUR	521	S	EURO-BOBL FUTURE	06/09/2018	68 860 570	(293 640)
EUR	59	P	EURO-BTP FUTURE	06/09/2018	7 507 160	216 500
EUR	16	S	EURO-BUND FUTURE	06/09/2018	2 600 800	(12 000)
USD	98	S	JPY CURRENCY FUTURE	17/09/2018	9 513 672	33 050
EUR	702	P	MSCI WORLD NET EUR	21/09/2018	18 402 930	(161 285)
JPY	29	P	NIKKEI 225 (SGX)	13/09/2018	2 493 588	3 812
USD	115	S	S&P 500 E-MINI FUTURE	21/09/2018	13 402 959	288 532
USD	83	P	US 10YR NOTE FUTURE (CBT)	19/09/2018	8 544 013	53 584
USD	593	P	US 5YR NOTE FUTURE (CBT)	28/09/2018	57 706 302	(71 422)
					Total:	(672 765)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 6 130 473 EUR.

Diversified Dynamic

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
AUD	326	P	AUST 10 YR BONDS FUTURE	17/09/2018	27 233 833	390 934
USD	593	P	DOLLAR INDEX SPOT	17/09/2018	47 919 967	469 752
USD	955	P	E-MINI MSCI EMERGING MARKETS INDEX	21/09/2018	43 486 425	(3 549 912)
EUR	1 085	P	EPRA EUROPE INDEX	21/09/2018	24 108 700	(46 970)
USD	3 128	P	EURO FX CURR FUTURE (CME)	17/09/2018	393 042 825	(3 006 927)
EUR	500	P	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	06/09/2018	77 270 000	694 030
EUR	319	S	EURO-BOBL FUTURE	06/09/2018	42 162 230	(165 880)
EUR	1 024	P	EURO-BTP FUTURE	06/09/2018	130 293 760	(430 080)
EUR	839	P	EURO-BUND FUTURE	06/09/2018	136 379 450	1 073 920
EUR	69	S	EURO-SCHATZ FUTURE	06/09/2018	7 733 865	(6 210)
JPY	751	P	NIKKEI 225 (SGX)	13/09/2018	64 575 325	98 721
USD	1 312	P	S&P 500 E-MINI FUTURE	21/09/2018	152 910 282	(2 682 033)
EUR	2 077	P	STOXX 600 (SXXP)	21/09/2018	39 307 225	(591 945)
USD	3 038	P	US 10YR NOTE FUTURE (CBT)	19/09/2018	312 731 468	2 423 946
					Total:	(5 328 654)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 40 547 851 EUR.

Notes to the financial statements at 30/06/2018

Enhanced Cash 6 Months

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	4 017	S	EURO-BOBL FUTURE	06/09/2018	530 926 890	(2 731 560)
EUR	3 074	S	EURO-BUND FUTURE	06/09/2018	499 678 700	(4 909 160)
					Total:	(7 640 720)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 19 198 193 EUR.

Equity Germany

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	68	P	DAX INDEX - FUTURE	21/09/2018	20 924 450	(798 150)
					Total:	(798 150)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 2 568 683 EUR.

Equity USA Value DEFI

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	9	P	S&P 500 E-MINI FUTURE	21/09/2018	1 224 675	(27 428)
					Total:	(27 428)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 83 768 USD.

Flexible Bond Euro

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
AUD	68	P	AUST 10 YR BONDS FUTURE	17/09/2018	5 715 119	70 250
CAD	66	S	CAN 10YR BOND FUTURE	19/09/2018	5 874 832	(57 525)
EUR	160	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	06/09/2018	24 726 400	(292 800)
EUR	50	S	EURO-BTP FUTURE	06/09/2018	6 362 000	20 500
EUR	107	S	EURO-BUND FUTURE	06/09/2018	17 392 850	(143 910)
GBP	25	P	LONG GILT FUTURE (LIFFE)	26/09/2018	3 478 826	2 894
USD	186	S	US 10YR NOTE FUTURE (CBT)	19/09/2018	19 146 825	(139 474)
					Total:	(540 065)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 1 476 541 EUR.

Flexible Bond Europe Corporate

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	910	S	EURO-BOBL FUTURE	06/09/2018	120 274 700	(511 700)
EUR	480	S	EURO-BUND FUTURE	06/09/2018	78 024 000	(782 400)
EUR	290	P	EURO-SCHATZ FUTURE	06/09/2018	32 504 650	24 650
					Total:	(1 269 450)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 3 307 737 EUR.

Notes to the financial statements at 30/06/2018

Flexible Equity Europe

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	43	P	EURO STOXX 50 - FUTURE	21/09/2018	1 458 130	(33 970)
EUR	145	P	STOXX 600 (SXXP)	21/09/2018	2 744 125	(42 305)
Total:						(76 275)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 277 943 EUR.

Flexible Multi-Asset

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
AUD	19	P	AUST 10 YR BONDS FUTURE	17/09/2018	1 590 298	15 538
EUR	85	P	EURO STOXX 50 - FUTURE	21/09/2018	2 882 350	(67 150)
EUR	32	S	EURO-BOBL FUTURE	06/09/2018	4 229 440	(33 520)
JPY	11	P	NIKKEI 225 (SGX)	13/09/2018	945 844	(2 362)
USD	20	S	S&P 500 E-MINI FUTURE	21/09/2018	2 330 949	57 470
USD	52	P	US 5YR NOTE FUTURE (CBT)	28/09/2018	5 060 249	17 605
Total:						(12 419)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 413 144 EUR.

Global Equity Absolute Return Strategy ("GEARS")

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	81	S	E-MINI MSCI EMERGING MARKETS INDEX	21/09/2018	4 306 365	351 135
EUR	143	S	EURO STOXX 50 - FUTURE	21/09/2018	5 661 604	96 837
USD	102	S	NASDAQ E-MINI FUTURE	21/09/2018	14 416 170	245 884
JPY	56	S	NIKKEI 225 (SGX)	13/09/2018	5 621 991	99 851
Total:						793 707

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 671 656 USD.

Green Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	9	S	EURO BUXL 30Y BONDS	06/09/2018	1 599 300	(27 000)
EUR	51	S	EURO-BOBL FUTURE	06/09/2018	6 740 670	(24 510)
EUR	19	S	EURO-BUND FUTURE	06/09/2018	3 088 450	(30 350)
USD	15	P	US LONG BOND FUTURE (CBT)	19/09/2018	1 862 875	17 665
Total:						(64 195)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 239 978 EUR.

Multi-Asset Income Emerging

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
AUD	61	P	AUST 10 YR BONDS FUTURE	17/09/2018	5 885 378	58 242
USD	158	P	E-MINI MSCI EMERGING MARKETS INDEX	21/09/2018	8 400 070	(684 930)
Total:						(626 688)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 1 293 923 USD.

Notes to the financial statements at 30/06/2018

QIS Multi-Factor Credit Euro IG

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	12	P	EURO BUXL 30Y BONDS	06/09/2018	2 132 400	47 680
EUR	24	S	EURO-BOBL FUTURE	06/09/2018	3 172 080	(10 320)
EUR	3	S	EURO-BUND FUTURE	06/09/2018	487 650	(8 100)
EUR	4	S	EURO-SCHATZ FUTURE	06/09/2018	448 340	(260)
					Total:	29 000

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 14 738 EUR.

Sustainable Bond Euro

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	155	S	EURO-BOBL FUTURE	06/09/2018	20 486 350	(87 320)
EUR	24	S	EURO-BUND FUTURE	06/09/2018	3 901 200	(28 560)
					Total:	(115 880)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 346 038 EUR.

Sustainable Bond Euro Corporate

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	28	P	EURO BUXL 30Y BONDS	06/09/2018	4 975 600	98 120
EUR	10	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	06/09/2018	1 545 400	(5 400)
EUR	850	S	EURO-BOBL FUTURE	06/09/2018	112 344 500	(510 000)
EUR	20	S	EURO-BONO 10YR 6%	06/09/2018	2 906 800	(10 380)
EUR	300	S	EURO-BTP FUTURE	06/09/2018	38 172 000	(171 700)
EUR	220	P	EURO-BUND FUTURE	06/09/2018	35 761 000	317 290
EUR	400	S	SHORT TERM EURO BTP FUTURE	06/09/2018	44 268 000	(158 260)
USD	35	S	US 10YR NOTE FUTURE (CBT)	19/09/2018	3 602 897	(10 773)
USD	50	S	US 5YR NOTE FUTURE (CBT)	28/09/2018	4 865 624	(3 011)
					Total:	(454 114)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 1 702 789 EUR.

Sustainable Bond World Corporate

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	4	P	EURO BUXL 30Y BONDS	06/09/2018	829 895	17 046
EUR	1	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	06/09/2018	180 433	(630)
EUR	42	S	EURO-BOBL FUTURE	06/09/2018	6 481 236	(29 422)
EUR	2	S	EURO-BONO 10YR 6%	06/09/2018	339 384	(1 295)
EUR	30	S	EURO-BTP FUTURE	06/09/2018	4 456 774	(19 965)
EUR	4	P	EURO-BUND FUTURE	06/09/2018	759 141	6 316
EUR	40	S	SHORT TERM EURO BTP FUTURE	06/09/2018	5 168 513	(18 436)
USD	134	S	ULTRA 10 YEAR US TREASURY NOTE FUTURE	19/09/2018	17 183 406	(53 734)
USD	2	P	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2018	319 125	1 938
USD	46	S	US 10YR NOTE FUTURE (CBT)	19/09/2018	5 528 625	(8 938)

Notes to the financial statements at 30/06/2018

Sustainable Bond World Corporate (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	92	P	US 2YR NOTE FUTURE (CBT)	28/09/2018	19 488 188	(17 249)
USD	4	S	US 5YR NOTE FUTURE (CBT)	28/09/2018	454 469	(1 188)
USD	109	S	US 5YR NOTE FUTURE (CBT)	28/09/2018	12 384 273	(2 376)
USD	69	P	US LONG BOND FUTURE (CBT)	19/09/2018	10 005 000	79 781
Total:						(48 152)

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 373 331 USD.

Brokers for Futures contracts:

BNP Paribas Paris
Kredietbank S.A. Luxembourg
Newedge

Note 12 - Forward foreign exchange contracts

As at 30 June 2018, the total amount purchased per currency and the total amount sold per currency in the context of forward foreign exchange contracts were as follows:

Aqua

Currency	Purchase amount	Currency	Sale amount
CZK	287 552 318	EUR	35 964 244
EUR	1 364 730	USD	1 592 958
SGD	30 097		
USD	28 789 221		
Net unrealised loss (in EUR)			(281 273)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Bond Absolute Return V350

Currency	Purchase amount	Currency	Sale amount
AUD	2 202 069	AUD	2 176 517
BRL	530 498	BRL	788 451
CAD	1 697 535	CAD	2 032 567
CHF	467 402	CHF	741 826
CLP	67 656 785	CLP	113 336 095
COP	309 468 750	COP	416 359 500
CZK	117 223 582	CZK	817 969
EUR	147 252 135	EUR	56 163 851
GBP	709 926	GBP	10 715 340
IDR	1 039 387 500	HKD	1 430 000
INR	27 234 064	IDR	2 104 275 000
JPY	531 296 022	INR	29 720 418
KRW	79 651 725	JPY	495 559 090
MXN	9 358 440	KRW	215 978 073
NOK	5 242 098	MXN	8 375 500
NZD	2 031 394	NOK	5 968 327
RUB	9 314 872	NZD	1 954 366
SEK	60 322 834	PLN	279 330
SGD	234 023	RUB	11 859 229
TRY	484 816	SEK	32 280 358
TWD	3 277 994	SGD	246 647
USD	55 377 052	TRY	636 439
ZAR	1 405 641	TWD	4 384 089

Notes to the financial statements at 30/06/2018

Bond Absolute Return V350 (continued)

Currency	Purchase amount	Currency	Sale amount
		USD	162 639 175
		ZAR	2 318 870
		Net unrealised loss (in EUR)	(5 697 960)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Bond Absolute Return V700

Currency	Purchase amount	Currency	Sale amount
AUD	3 783 156	AUD	3 953 511
BRL	957 656	BRL	1 456 226
CAD	3 069 679	CAD	3 895 751
CHF	807 662	CHF	1 354 351
CLP	123 781 537	CLP	210 223 346
COP	569 045 870	COP	779 872 400
CZK	2 593 787	CZK	1 416 718
EUR	242 778 548	EUR	311 211 877
GBP	2 263 472	GBP	7 613 592
IDR	1 926 331 500	HKD	2 762 000
INR	46 440 936	IDR	3 941 545 000
JPY	1 445 774 998	INR	50 897 136
KRW	147 621 197	JPY	1 354 476 005
MXN	17 079 326	KRW	412 218 307
NOK	9 387 564	MXN	15 300 969
NZD	4 628 634	NOK	8 911 607
RUB	16 917 267	NZD	4 159 107
SEK	2 410 775 288	PLN	484 173
SGD	181 669	RUB	21 893 932
TRY	884 891	SEK	151 075 492
TWD	10 821 315	SGD	457 114
USD	82 649 643	TRY	1 192 337
ZAR	2 566 042	TWD	8 212 129
		USD	265 189 220
		ZAR	4 316 381
		Net unrealised loss (in EUR)	(15 655 956)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Bond Asia ex-Japan

Currency	Purchase amount	Currency	Sale amount
AUD	3 515 596	AUD	210 028
CNH	270 088 143	CNH	248 780 083
CNY	66 594 626	EUR	3 355 237
EUR	56 615 560	HKD	187 586 840
HKD	241 138 875	IDR	259 718 943 368
IDR	253 313 510 132	INR	1 799 476 707
INR	2 458 747 094	KRW	9 901 029 456
KRW	22 903 153 809	PHP	309 257 269
PHP	258 650 977	SGD	35 790 519
SGD	47 233 372	THB	385 031 787
THB	303 923 062	TRY	115 025 029
TRY	129 126 161	TWD	206 811 055
TWD	169 588 801	USD	309 932 084
USD	197 672 419		
		Net unrealised loss (in USD)	(261 823)

As at 30 June 2018, the latest maturity of all outstanding contracts is 26 June 2019.

Notes to the financial statements at 30/06/2018

Bond Best Selection World Emerging

Currency	Purchase amount	Currency	Sale amount
ARS	111 892 626	ARS	144 677 045
AUD	516 635	AUD	12 105
BRL	236 099 049	BRL	185 796 238
CLP	16 010 651 610	CLP	9 798 438 496
CNH	482 078 099	CNH	446 496 968
COP	81 235 446 546	CNY	16 843 442
CZK	210 858 559	COP	71 061 876 265
EUR	149 752 411	EUR	33 092 268
HKD	180 301 361	HKD	182 600 840
HUF	9 229 097 484	HUF	6 769 600 593
IDR	471 136 187 492	IDR	487 732 080 150
ILS	36 373 118	ILS	50 440 396
INR	2 296 832 994	INR	2 264 914 948
KRW	9 569 883 464	KES	387 057 940
MXN	932 831 918	KRW	14 681 624 938
PEN	11 449 110	KZT	549 765 132
PHP	418 971 914	MXN	558 838 919
PLN	141 907 537	PEN	44 926 000
RON	101 502 120	PHP	573 256 375
RUB	2 628 333 473	PLN	90 476 341
SGD	29 690 117	RON	88 699 043
THB	1 405 065 497	RUB	2 862 142 662
TRY	400 518 750	SGD	35 560 734
TWD	600 105 580	THB	1 270 677 772
USD	713 715 191	TRY	334 835 268
UYU	61 795 906	TWD	899 358 322
ZAR	489 403 763	USD	894 267 902
		UYU	61 785 000
		ZAR	646 828 254
Net unrealised loss (in USD)			(1 503 959)

As at 30 June 2018, the latest maturity of all outstanding contracts is 26 June 2019.

Bond Euro Corporate

Currency	Purchase amount	Currency	Sale amount
CZK	24 507 061	EUR	952 266
EUR	21 850 188	USD	25 400 000
Net unrealised gain (in EUR)			121 089

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Bond Euro High Yield

Currency	Purchase amount	Currency	Sale amount
EUR	155 204 661	EUR	3 531 984
GBP	3 000 000	GBP	127 600 000
USD	136 610	USD	10 800 000
Net unrealised gain (in EUR)			1 751 120

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Bond USA High Yield

Currency	Purchase amount	Currency	Sale amount
AUD	4 325 199	AUD	86 882
EUR	3 399 129	EUR	74 332
USD	151 240	USD	7 184 657
Net unrealised loss (in USD)			(13 087)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Notes to the financial statements at 30/06/2018

Bond USD

Currency	Purchase amount	Currency	Sale amount
EUR	2 150 000	EUR	4 470 000
USD	5 849 415	GBP	233 000
		USD	2 483 367
		Net unrealised gain (in USD)	345 492

As at 30 June 2018, the latest maturity of all outstanding contracts is 18 July 2018.

Bond USD Short Duration

Currency	Purchase amount	Currency	Sale amount
EUR	4 958 996	USD	5 765 293
		Net unrealised gain (in USD)	34 333

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Bond World

Currency	Purchase amount	Currency	Sale amount
AUD	5 707 602	AUD	3 843 540
BRL	3 668 942	BRL	4 716 153
CAD	10 661 550	CAD	8 273 668
CHF	1 099 815	CHF	1 429 039
CLP	428 573 368	CLP	424 748 679
CNH	16 316 483	CNH	16 319 583
CNY	1 492 000	COP	2 950 659 278
COP	2 522 426 019	CZK	7 026 779
CZK	10 380 195	EUR	79 089 001
DKK	2 370 000	GBP	2 102 139
EUR	59 883 848	HKD	2 172 624
GBP	2 763 510	HUF	124 638 577
HUF	149 873 430	IDR	15 554 125 832
IDR	13 854 406 898	ILS	432 000
ILS	992 000	INR	42 536 398
INR	37 864 306	JPY	952 744 655
JPY	1 659 223 771	KRW	2 561 133 949
KRW	4 239 567 255	MXN	35 411 273
MXN	38 343 276	MYR	1 470 000
MYR	696 000	NOK	8 081 046
NOK	9 211 775	NZD	3 765 242
NZD	4 444 901	PEN	999 148
PEN	797 772	PLN	3 582 997
PLN	4 127 378	RON	2 523 858
RON	2 523 282	RUB	70 228 061
RUB	47 192 030	SEK	33 099 728
SEK	62 956 493	SGD	772 595
SGD	922 913	THB	36 786 512
THB	46 496 761	TRY	2 169 409
TRY	1 935 365	TWD	6 839 179
TWD	5 121 960	USD	62 281 611
USD	69 251 209	ZAR	14 994 695
ZAR	14 887 965		
		Net unrealised gain (in EUR)	137 842

As at 30 June 2018, the latest maturity of all outstanding contracts is 18 October 2018.

Notes to the financial statements at 30/06/2018

Bond World Emerging

Currency	Purchase amount	Currency	Sale amount
AUD	1 592 806	AUD	1 036 150
EUR	109 516 979	EUR	13 547 816
USD	18 673 860	GBP	860 000
		USD	128 630 073
		Net unrealised gain (in USD)	1 560 096

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Bond World Emerging Local

Currency	Purchase amount	Currency	Sale amount
ARS	192 113 676	ARS	255 142 274
BRL	568 316 173	BRL	400 182 709
CLP	29 975 634 349	CLP	13 271 765 226
CNH	1 168 581 125	CNH	1 083 387 935
COP	168 078 173 292	CNY	29 168 042
CZK	706 675 615	COP	121 473 172 632
EUR	175 405 353	EUR	31 246 290
HKD	540 820 020	HKD	547 802 520
HUF	15 568 591 496	HUF	12 570 205 374
IDR	1 309 655 262 419	IDR	1 433 343 123 936
ILS	84 870 608	ILS	99 487 695
INR	5 497 100 015	INR	5 756 792 614
KRW	22 967 720 313	KES	621 401 186
MXN	1 640 300 801	KRW	35 235 899 850
PEN	29 775 426	KZT	2 261 696 822
PHP	928 615 140	MXN	1 138 590 011
PLN	320 252 468	PEN	95 611 000
RON	184 102 627	PHP	1 083 237 700
RSD	430 549 000	PLN	195 144 143
RUB	7 030 024 192	RON	184 130 708
SGD	64 498 092	RSD	433 278 037
THB	2 808 139 293	RUB	6 836 955 839
TRY	1 091 572 274	SGD	78 681 963
TWD	1 661 803 607	THB	2 305 299 884
USD	1 577 483 510	TRY	857 482 561
UYU	184 310 942	TWD	2 491 321 751
ZAR	917 198 687	USD	1 881 487 767
		UYU	185 200 000
		ZAR	1 338 885 093
		Net unrealised loss (in USD)	(7 832 898)

As at 30 June 2018, the latest maturity of all outstanding contracts is 26 June 2019.

Bond World High Yield

Currency	Purchase amount	Currency	Sale amount
AUD	9 319 581	AUD	2 639 464
CZK	155 880 890	EUR	28 623 031
EUR	102 702 860	GBP	4 715 000
USD	19 259 234	USD	111 206 003
		Net unrealised gain (in EUR)	341 379

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Notes to the financial statements at 30/06/2018

Bond World High Yield Short Duration

Currency	Purchase amount	Currency	Sale amount
EUR	47 449 178	EUR	23 640 000
USD	37 408 278	GBP	7 455 000
		USD	55 168 683
		Net unrealised gain (in USD)	232 344

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Bond World Income

Currency	Purchase amount	Currency	Sale amount
EUR	145 899 081	EUR	26 342
USD	30 625	JPY	4 385 000
		SGD	95 300
		USD	169 955 000
		Net unrealised gain (in EUR)	572 851

As at 30 June 2018, the latest maturity of all outstanding contracts is 31 July 2018.

Bond World Inflation-Linked

Currency	Purchase amount	Currency	Sale amount
CAD	172 277	AUD	4 802 402
EUR	118 751 363	CAD	4 086 949
GBP	2 402 946	DKK	1 984 703
JPY	70 530 000	EUR	4 450 310
NZD	29 791	GBP	35 922 566
USD	67 459 192	JPY	581 153 897
		SEK	8 395 232
		USD	145 709 408
		Net unrealised loss (in EUR)	(1 095 941)

As at 30 June 2018, the latest maturity of all outstanding contracts is 19 July 2018.

Commodities

Currency	Purchase amount	Currency	Sale amount
CZK	137 143 256	CZK	4 305 063
EUR	201 562 221	EUR	5 635 673
USD	6 751 750	USD	240 544 114
		Net unrealised gain (in USD)	1 314 258

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Convertible Bond Europe

Currency	Purchase amount	Currency	Sale amount
EUR	117 179 748	CHF	8 300 000
GBP	3 410 000	EUR	24 360 779
USD	23 800 000	GBP	10 900 000
		USD	113 400 000
		Net unrealised gain (in EUR)	581 999

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Convertible Bond Europe Small Cap

Currency	Purchase amount	Currency	Sale amount
EUR	6 337 494	CHF	1 665 000
		GBP	1 436 000
		SEK	9 382 000
		USD	2 728 000
		Net unrealised gain (in EUR)	47 377

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Notes to the financial statements at 30/06/2018

Convertible Bond World

Currency	Purchase amount	Currency	Sale amount
CHF	31 927	CZK	6 597 490
CZK	291 567 662	EUR	226 663 883
EUR	707 137 476	GBP	36 608 419
JPY	250 000 000	HKD	119 000 000
NOK	4 246 338	JPY	20 500 000 000
PLN	1 830 858	NOK	92 071
USD	526 590 405	PLN	139 728
		SEK	27 100 000
		SGD	7 100 000
		USD	838 715 269
Net unrealised gain (in USD)			8 370 780

As at 30 June 2018, the latest maturity of all outstanding contracts is 3 August 2018.

Cross Asset Absolute Return

Currency	Purchase amount	Currency	Sale amount
AUD	48 327 743	AUD	48 327 743
BRL	32 166 757	BRL	33 238 983
EUR	220 340 377	EUR	179 677 406
JPY	2 934 396 359	GBP	2 650 000
MXN	1 063 929 914	JPY	3 330 656 719
NOK	153 684 720	KRW	6 088 740 000
PLN	231 325 780	MXN	940 639 383
SEK	776 136 048	NOK	237 969 515
TRY	172 875 780	PLN	231 671 387
USD	471 038 333	SEK	316 435 414
ZAR	236 396 386	TRY	171 045 496
		USD	552 069 744
		ZAR	235 764 247
Net unrealised gain (in EUR)			1 182 955

As at 30 June 2018, the latest maturity of all outstanding contracts is 25 July 2018.

Disruptive Technology

Currency	Purchase amount	Currency	Sale amount
USD	10 538	EUR	9 065
Net unrealised loss (in EUR)			(54)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Diversified Dynamic

Currency	Purchase amount	Currency	Sale amount
BRL	53 680 012	BRL	1 695 886
EUR	378 470	EUR	12 213 345
USD	63 946		
Net unrealised loss (in EUR)			(260 206)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Enhanced Cash 6 Months

Currency	Purchase amount	Currency	Sale amount
EUR	8 442 634	AUD	4 710 000
		JPY	610 000 000
Net unrealised gain (in EUR)			800 027

As at 30 June 2018, the latest maturity of all outstanding contracts is 8 February 2019.

Notes to the financial statements at 30/06/2018

Equity Best Selection Asia ex-Japan

Currency	Purchase amount	Currency	Sale amount
AUD	48 796	AUD	4 806
EUR	2 642 028	EUR	233 423
SGD	48 024	SGD	4 622
USD	278 450	USD	3 144 222
Net unrealised gain (in USD)			15 486

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity Best Selection Euro

Currency	Purchase amount	Currency	Sale amount
CZK	373 847 913	CZK	16 428 309
EUR	1 034 590	EUR	20 320 444
SGD	526 164	SGD	436 064
USD	6 340 388	USD	143 691
Net unrealised loss (in EUR)			(202 094)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity Best Selection World

Currency	Purchase amount	Currency	Sale amount
NOK	14 605 282	NOK	403 499
USD	49 790	USD	1 799 261
Net unrealised loss (in USD)			(5 467)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity Europe Growth

Currency	Purchase amount	Currency	Sale amount
EUR	112 470	EUR	3 531 302
SGD	1 880 858	SGD	91 728
USD	2 709 126	USD	63 722
Net unrealised loss (in EUR)			(34 382)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity Europe Small Cap

Currency	Purchase amount	Currency	Sale amount
EUR	976 990	EUR	13 747 365
SGD	1 801 884	SGD	48 208
USD	14 646 522	USD	1 102 952
Net unrealised loss (in EUR)			(89 637)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity Europe Value

Currency	Purchase amount	Currency	Sale amount
GBP	67 572 120	EUR	77 000 000
Net unrealised loss (in EUR)			(602 951)

As at 30 June 2018, the latest maturity of all outstanding contracts is 5 July 2018.

Equity High Dividend Asia Pacific ex-Japan

Currency	Purchase amount	Currency	Sale amount
EUR	368 308	EUR	7 884
USD	9 150	USD	428 166
Net unrealised gain (in USD)			2 506

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Notes to the financial statements at 30/06/2018

Equity High Dividend USA

Currency	Purchase amount	Currency	Sale amount
EUR	11 212 378	EUR	223 730
USD	259 790	USD	13 038 231
Net unrealised gain (in USD)			72 961

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity Japan

Currency	Purchase amount	Currency	Sale amount
EUR	116 101 529	EUR	3 886 989
JPY	498 858 106	JPY	15 085 255 308
USD	1 631 962	USD	34 587
Net unrealised gain (in JPY)			104 745 764

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity Japan Small Cap

Currency	Purchase amount	Currency	Sale amount
EUR	369 385 787	EUR	25 221 392
JPY	4 327 585 860	JPY	57 496 796 660
USD	91 736 760	USD	10 027 930
Net unrealised gain (in JPY)			383 802 234

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity Nordic Small Cap

Currency	Purchase amount	Currency	Sale amount
DKK	21 500 000	DKK	6 619 000
EUR	1 903 286	EUR	4 210 400
NOK	67 348 089	SEK	69 869 000
Net unrealised gain (in EUR)			72 432

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity Russia

Currency	Purchase amount	Currency	Sale amount
ZAR	96 812	EUR	6 183
Net unrealised loss (in EUR)			(162)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity USA

Currency	Purchase amount	Currency	Sale amount
EUR	22 067 654	EUR	1 011 813
USD	1 176 890	USD	25 656 170
Net unrealised gain (in USD)			145 874

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity USA Growth

Currency	Purchase amount	Currency	Sale amount
CZK	188 681 739	CZK	4 077 340
EUR	108 221 093	EUR	3 078 161
USD	3 755 190	USD	134 356 578
Net unrealised gain (in USD)			657 767

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Notes to the financial statements at 30/06/2018

Equity USA Mid Cap

Currency	Purchase amount	Currency	Sale amount
EUR	17 613 855	EUR	1 275 165
SGD	602 725	SGD	16 898
USD	1 495 740	USD	20 925 738
Net unrealised gain (in USD)			108 222

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity USA Small Cap

Currency	Purchase amount	Currency	Sale amount
EUR	65 971 385	EUR	989 167
USD	1 147 510	USD	76 734 479
Net unrealised gain (in USD)			410 790

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity USA Value DEFI

Currency	Purchase amount	Currency	Sale amount
EUR	6 873 875	EUR	271 612
USD	316 210	USD	7 995 211
Net unrealised gain (in USD)			42 454

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Equity World Emerging Low Volatility

Currency	Purchase amount	Currency	Sale amount
ZAR	900 000	USD	64 751
Net unrealised gain (in USD)			881

As at 30 June 2018, the latest maturity of all outstanding contracts is 3 July 2018.

Equity World Low Volatility

Currency	Purchase amount	Currency	Sale amount
EUR	51 485	SGD	81 600
Net unrealised gain (in EUR)			239

As at 30 June 2018, the latest maturity of all outstanding contracts is 4 July 2018.

Flexible Bond Euro

Currency	Purchase amount	Currency	Sale amount
AUD	1 850 000	CHF	9 445 000
CAD	6 610 000	EUR	16 500 491
EUR	12 116 399	JPY	123 485 000
GBP	5 650 000	NOK	21 000 000
NZD	570 000	SEK	7 785 000
USD	5 060 000		
Net unrealised gain (in EUR)			85 307

As at 30 June 2018, the latest maturity of all outstanding contracts is 5 July 2018.

Flexible Equity Europe

Currency	Purchase amount	Currency	Sale amount
EUR	9 248 556	CHF	931 000
GBP	267 000	DKK	2 388 000
		EUR	302 736
		GBP	5 613 000
		NOK	2 863 000
		SEK	14 528 000
Net unrealised gain (in EUR)			89 203

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Notes to the financial statements at 30/06/2018

Flexible Multi-Asset

Currency	Purchase amount	Currency	Sale amount
CZK	5 266 290	EUR	1 364 711
EUR	12 348 933	GBP	780 000
GBP	10 648	KRW	1 119 402 234
JPY	117 000 000	THB	31 750 000
USD	3 370 611	TWD	60 892 509
		USD	12 600 000
		Net unrealised loss (in EUR)	(58 528)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Global Environment

Currency	Purchase amount	Currency	Sale amount
SGD	31 563	EUR	47 335
USD	31 587		
		Net unrealised loss (in EUR)	(524)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Global Equity Absolute Return Strategy ("GEARS")

Currency	Purchase amount	Currency	Sale amount
AUD	29 702	EUR	293 685
EUR	9 390 393	USD	24 202 622
GBP	9 939 658		
JPY	2 946 593		
SGD	29 485		
USD	340 850		
		Net unrealised loss (in USD)	(16 375)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Green Bond

Currency	Purchase amount	Currency	Sale amount
EUR	44 311 811	CAD	1 850 000
		GBP	4 214 250
		USD	44 500 000
		Net unrealised gain (in EUR)	296 960

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Multi-Asset Income Emerging

Currency	Purchase amount	Currency	Sale amount
AUD	5 749 303	AUD	250 400
BRL	7 123 308	BRL	3 563 000
CLP	300 000 000	CNH	22 990 623
CNH	51 291 169	CNY	15 409 077
CNY	23 704 534	CZK	2 916 000
CZK	30 271 749	EUR	6 169 703
EUR	3 871 335	HKD	682 000
HKD	14 295 635	HUF	287 167 289
HUF	456 232 833	IDR	64 897 970 143
IDR	43 830 930 522	INR	287 054 344
INR	108 721 528	KRW	8 281 793 437
KRW	4 885 962 998	MXN	18 043 000
MXN	36 990 000	PHP	58 352 867
PHP	70 379 458	PLN	6 142 227
PLN	9 683 512	RON	489 000
RON	770 000	RUB	199 774 141
RUB	271 397 288	SGD	20 787 687
SGD	13 550 185	THB	303 621 508

Notes to the financial statements at 30/06/2018

Multi-Asset Income Emerging (continued)

Currency	Purchase amount	Currency	Sale amount
THB	101 534 000	TRY	16 267 679
TRY	16 864 799	TWD	423 700 000
TWD	41 991 915	USD	63 582 266
USD	78 350 036	ZAR	44 182 000
ZAR	59 958 925		
Net unrealised gain (in USD)			146 929

As at 30 June 2018, the latest maturity of all outstanding contracts is 7 December 2018.

SMaRT Food

Currency	Purchase amount	Currency	Sale amount
EUR	12 660	EUR	525 882
USD	611 379	USD	14 808
Net unrealised loss (in EUR)			(3 121)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Sustainable Bond Euro Corporate

Currency	Purchase amount	Currency	Sale amount
CHF	30 173	EUR	26 078
EUR	8 344 363	USD	9 700 000
Net unrealised gain (in EUR)			50 373

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Sustainable Bond World Corporate

Currency	Purchase amount	Currency	Sale amount
EUR	84 552 396	EUR	100 800 000
NOK	166 587 875	USD	118 838 821
USD	117 181 613		
Net unrealised loss (in USD)			(200 566)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Sustainable Equity High Dividend Europe

Currency	Purchase amount	Currency	Sale amount
EUR	233 340	EUR	1 035 827
USD	1 203 652	USD	270 901
Net unrealised loss (in EUR)			(4 931)

As at 30 June 2018, the latest maturity of all outstanding contracts is 23 July 2018.

Notes to the financial statements at 30/06/2018

Counterparties to Forward foreign exchange contracts:

Barclays Bank Plc Wholesale London
 BNP Paribas Paris
 BNP Paribas Securities Services Luxembourg
 Citibank NA London
 Citigroup Global Market
 Credit Suisse International London
 Deutsche Bank London
 Goldman Sachs International London
 HSBC Bank Plc
 JP Morgan Chase Bank
 JP Morgan Securities Limited
 Merrill Lynch United Kingdom
 Morgan Stanley & Co. International
 Royal Bank of Canada
 Société Générale
 Standard Chartered Bank
 Standard Chartered United Kingdom
 State Street Boston FX
 UBS Ltd London

Note 13 - Swaps

Credit Default Swaps

The Company has entered into credit default swaps agreements whereby it exchanges fixed income for income linked to changes in credit events, whether with respect to an index or a bond (see details in the tables below), and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the amount of the unrealised capital gain is stated under "Net Unrealised gain on financial instruments" in the Statement of net assets, and the amount of net unrealised capital loss is given under "Net Unrealised loss on financial instruments" in the Statement of net assets.

Bond Absolute Return V350

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 000 000	USD	20/06/2023	INDONESIA (REP) 5.875% 10-13/03/2020	1.000%
1 000 000	USD	20/06/2023	PHILIPPINES (REP) 10.625% 00-16/03/2025	1.000%
1 000 000	USD	20/06/2023	REPUBLIC OF PERU 8.75% 03-21/11/2033	1.000%
1 000 000	USD	20/06/2023	RUSSIAN FEDERATION 00-31/03/2030 STEP UP	1.000%
1 000 000	USD	20/06/2023	SOUTH AFRICA 5.5% 10-09/03/2020	1.000%
1 000 000	USD	20/06/2023	UNITED MEXICAN 4.15% 17-28/03/2027	1.000%
4 100 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
900 000	USD	20/06/2023	ARGENTINA 7.5% 17-20/12/2022	1.000%
1 100 000	USD	20/06/2023	BRAZIL REP OF 4.25% 13-07/01/2025	1.000%
1 100 000	USD	20/06/2023	TURKEY REP OF 11.875% 00-15/01/2030	1.000%
4 650 000	USD	20/06/2023	CDX EM CDSI S29 5Y PRC 20/06/2023	1.000%
4 650 000	USD	20/06/2023	CDX EM CDSI S29 5Y PRC 20/06/2023	1.000%

Notes to the financial statements at 30/06/2018

Bond Absolute Return V350 (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
8 500 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
4 300 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
800 000	USD	17/10/2057	3.000%	CMBX AAA CDSI S8 PRC 17/10/2057
790 000	USD	17/10/2057	3.000%	CMBX AAA CDSI S8 PRC 17/10/2057
Net unrealised gain (in EUR)				388 360

Bond Absolute Return V700

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 800 000	USD	20/06/2023	BRAZIL REP OF 4.25% 13- 07/01/2025	1.000%
3 400 000	USD	20/06/2023	ARGENTINA 7.5% 17-20/12/2022	1.000%
17 425 000	USD	20/06/2023	CDX EM CDSI S29 5Y PRC 20/06/2023	1.000%
17 425 000	USD	20/06/2023	CDX EM CDSI S29 5Y PRC 20/06/2023	1.000%
29 500 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
15 100 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
14 800 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
3 600 000	USD	20/06/2023	REPUBLIC OF PERU 8.75% 03- 21/11/2033	1.000%
3 600 000	USD	20/06/2023	UNITED MEXICAN 4.15% 17- 28/03/2027	1.000%
3 600 000	USD	20/06/2023	INDONESIA (REP) 5.875% 10- 13/03/2020	1.000%
3 600 000	USD	20/06/2023	PHILIPPINES (REP) 10.625% 00- 16/03/2025	1.000%
3 700 000	USD	20/06/2023	RUSSIAN FEDERATION 00- 31/03/2030 STEP UP	1.000%
3 700 000	USD	20/06/2023	SOUTH AFRICA 5.5% 10-09/03/2020	1.000%
3 900 000	USD	20/06/2023	TURKEY REP OF 11.875% 00- 15/01/2030	1.000%
500 000	USD	17/10/2057	3.000%	CMBX AAA CDSI S8 PRC 17/10/2057
200 000	USD	17/10/2057	3.000%	CMBX AAA CDSI S8 PRC 17/10/2057
3 750 000	USD	17/10/2057	3.000%	CMBX AAA CDSI S8 PRC 17/10/2057
Net unrealised gain (in EUR)				1 135 939

Notes to the financial statements at 30/06/2018

Bond Asia ex-Japan

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
4 800 000	USD	20/12/2022	PHILIPPINES (REP) 10.625% 00-16/03/2025	1.000%
3 800 000	USD	20/12/2022	1.000%	REP OF KOREA 7.125% 09-20/06/2023
15 000 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
3 925 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
3 925 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
			Net unrealised loss (in USD)	(442 328)

Bond Best Selection World Emerging

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 500 000	USD	20/12/2021	PHILIPPINES (REP) 10.625% 00-16/03/2025	1.000%
5 000 000	USD	20/12/2022	SOUTH AFRICA 5.5% 10-09/03/2020	1.000%
4 000 000	USD	20/12/2022	INDONESIA (REP) 5.875% 10-13/03/2020	1.000%
4 000 000	USD	20/12/2022	RUSSIAN FEDERATION 00-31/03/2030 STEP UP	1.000%
13 000 000	USD	20/12/2022	UNITED MEXICAN 4.15% 17-28/03/2027	1.000%
8 700 000	USD	20/12/2022	PHILIPPINES (REP) 10.625% 00-16/03/2025	1.000%
6 200 000	USD	20/12/2022	1.000%	REP OF KOREA 7.125% 09-20/06/2023
20 000 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
9 000 000	USD	20/06/2023	UNITED MEXICAN 4.15% 17-28/03/2027	1.000%
2 800 000	USD	20/06/2023	1.000%	ARAB REP EGYPT 5.75% 10-29/04/2020
5 000 000	USD	20/06/2023	COLOMBIA REP OF 10.375% 03-28/01/2033	1.000%
15 000 000	USD	20/06/2023	REPUBLIC OF PERU 8.75% 03-21/11/2033	1.000%
2 600 000	USD	20/06/2023	RUSSIAN FEDERATION 00-31/03/2030 STEP UP	1.000%
4 800 000	USD	20/06/2023	CHILE 3.875% 10-05/08/2020	1.000%
10 200 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
10 200 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
16 200 000	USD	20/06/2023	INDONESIA (REP) 5.875% 10-13/03/2020	1.000%

Notes to the financial statements at 30/06/2018

Bond Best Selection World Emerging (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
16 500 000	USD	20/06/2023	1.000%	REP OF KOREA 7.125% 09-20/06/2023
2 400 000	USD	20/06/2023	UNITED MEXICAN 4.15% 17-28/03/2027	1.000%
Net unrealised loss (in USD)				(1 550 337)

Bond Euro Corporate

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
10 000 000	EUR	20/06/2023	1.000%	SOLVAY S.A. 4.625% 03-20/12/2021
5 000 000	EUR	20/06/2023	5.000%	ITRX XOVER CDSI S29 5Y CORP 20/06/2023
15 000 000	EUR	20/06/2023	5.000%	ITRX XOVER CDSI S29 5Y CORP 20/06/2023
Net unrealised loss (in EUR)				(1 803 092)

Bond Euro High Yield

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
4 000 000	EUR	20/12/2020	CMA CGM SA 7.75% 15-15/01/2021	5.000%
10 000 000	EUR	20/06/2023	5.000%	ITRX XOVER CDSI S29 5Y CORP 20/06/2023
5 000 000	EUR	20/06/2023	MATTHORN TEL HLD 4.875% 15-01/05/2023	5.000%
5 000 000	EUR	20/06/2023	TESCO PLC 6% 99-14/12/2029	1.000%
11 500 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
Net unrealised gain (in EUR)				521 693

Bond Euro Short Term

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
10 000 000	EUR	20/06/2023	5.000%	ITRX XOVER CDSI S29 5Y CORP 20/06/2023
Net unrealised loss (in EUR)				(804 287)

Bond Euro Short Term Corporate

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
300 000	EUR	20/03/2019	AXA SA 4.5% 09-23/01/2015	1.000%
Net unrealised gain (in EUR)				1 859

Bond USA High Yield

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 000 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
2 000 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
2 000 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
2 000 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
Net unrealised gain (in USD)				545 162

Notes to the financial statements at 30/06/2018

Bond USD

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
500 000	USD	20/06/2023	BRAZIL REP OF 4.25% 13-07/01/2025	1.000%
500 000	USD	20/06/2023	INDONESIA (REP) 5.875% 10-13/03/2020	1.000%
500 000	USD	20/06/2023	PHILIPPINES (REP) 10.625% 00-16/03/2025	1.000%
500 000	USD	20/06/2023	REPUBLIC OF PERU 8.75% 03-21/11/2033	1.000%
500 000	USD	20/06/2023	RUSSIAN FEDERATION 00-31/03/2030 STEP UP	1.000%
500 000	USD	20/06/2023	SOUTH AFRICA 5.5% 10-09/03/2020	1.000%
500 000	USD	20/06/2023	TURKEY REP OF 11.875% 00-15/01/2030	1.000%
500 000	USD	20/06/2023	UNITED MEXICAN 4.15% 17-28/03/2027	1.000%
2 000 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
2 000 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
400 000	USD	20/06/2023	ARGENTINA 7.5% 17-20/12/2022	1.000%
4 100 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
2 250 000	USD	20/06/2023	CDX EM CDSI S29 5Y PRC 20/06/2023	1.000%
2 250 000	USD	20/06/2023	CDX EM CDSI S29 5Y PRC 20/06/2023	1.000%
Net unrealised gain (in USD)				131 525

Bond World

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
400 000	USD	20/06/2022	REP OF KOREA 7.125% 09-20/06/2023	1.000%
250 000	USD	20/12/2022	1.000%	REP OF KOREA 7.125% 09-20/06/2023
3 000 000	USD	20/06/2023	CDX EM CDSI S29 5Y PRC 20/06/2023	1.000%
3 000 000	USD	20/06/2023	CDX EM CDSI S29 5Y PRC 20/06/2023	1.000%
3 000 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
3 000 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
600 000	USD	20/06/2023	ARGENTINA 7.5% 17-20/12/2022	1.000%
700 000	USD	20/06/2023	BRAZIL REP OF 4.25% 13-07/01/2025	1.000%
700 000	USD	20/06/2023	INDONESIA (REP) 5.875% 10-13/03/2020	1.000%
700 000	USD	20/06/2023	PHILIPPINES (REP) 10.625% 00-16/03/2025	1.000%

Notes to the financial statements at 30/06/2018

Bond World (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
700 000	USD	20/06/2023	REPUBLIC OF PERU 8.75% 03-21/11/2033	1.000%
700 000	USD	20/06/2023	RUSSIAN FEDERATION 00-31/03/2030 STEP UP	1.000%
700 000	USD	20/06/2023	SOUTH AFRICA 5.5% 10-09/03/2020	1.000%
700 000	USD	20/06/2023	TURKEY REP OF 11.875% 00-15/01/2030	1.000%
700 000	USD	20/06/2023	UNITED MEXICAN 4.15% 17-28/03/2027	1.000%
5 900 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
Net unrealised gain (in EUR)				194 776

Bond World Emerging

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
13 000 000	USD	20/12/2021	REPUBLIC OF PERU 8.75% 03-21/11/2033	1.000%
8 000 000	USD	20/12/2022	INDONESIA (REP) 5.875% 10-13/03/2020	1.000%
8 000 000	USD	20/12/2022	RUSSIAN FEDERATION 00-31/03/2030 STEP UP	1.000%
15 000 000	USD	20/12/2022	UNITED MEXICAN 4.15% 17-28/03/2027	1.000%
21 500 000	USD	20/12/2022	PHILIPPINES (REP) 10.625% 00-16/03/2025	1.000%
7 700 000	USD	20/12/2022	1.000%	REP OF KOREA 7.125% 09-20/06/2023
1 950 000	USD	20/12/2022	SOUTH AFRICA 5.5% 10-09/03/2020	1.000%
10 000 000	USD	20/06/2023	SOUTH AFRICA 5.5% 10-09/03/2020	1.000%
2 000 000	USD	20/06/2023	UNITED MEXICAN 4.15% 17-28/03/2027	1.000%
5 000 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
2 200 000	USD	20/06/2023	1.000%	ARAB REP EGYPT 5.75% 10-29/04/2020
4 000 000	USD	20/06/2023	UNITED MEXICAN 4.15% 17-28/03/2027	1.000%
9 800 000	USD	20/06/2023	CHILE 3.875% 10-05/08/2020	1.000%
8 250 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
8 250 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
4 400 000	USD	20/06/2023	COLOMBIA REP OF 10.375% 03-28/01/2033	1.000%
13 800 000	USD	20/06/2023	INDONESIA (REP) 5.875% 10-13/03/2020	1.000%
13 500 000	USD	20/06/2023	1.000%	REP OF KOREA 7.125% 09-20/06/2023

Notes to the financial statements at 30/06/2018

Bond World Emerging (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
11 000 000	USD	20/06/2023	REPUBLIC OF PERU 8.75% 03-21/11/2033	1.000%
2 600 000	USD	20/06/2023	RUSSIAN FEDERATION 00-31/03/2030 STEP UP	1.000%
Net unrealised loss (in USD)				(1 348 175)

Bond World High Yield

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
2 000 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
5 000 000	USD	20/06/2023	CDX HY CDSI S30 5Y PRC CORP 20/06/2023	5.000%
Net unrealised gain (in EUR)				363 166

Bond World High Yield Short Duration

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 000 000	EUR	20/12/2020	CMA CGM SA 7.75% 15-15/01/2021	5.000%
Net unrealised gain (in USD)				19 626

Bond World Income

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
24 700 000	EUR	20/06/2023	ITRX EUR CDSI S29 5Y V1 20/06/2023	1.000%
Net unrealised gain (in EUR)				323 515

Enhanced Cash 6 Months

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
20 000 000	EUR	20/12/2021	INTESA SANPAOLO 05-03/03/2017 FRN	1.000%
20 000 000	EUR	20/12/2021	1.000%	UNICREDIT SPA 14-10/04/2017 FRN
10 000 000	EUR	20/06/2022	1.000%	VALEO SA 3.25% 14-22/01/2024
20 000 000	EUR	20/06/2022	1.000%	SHELL INTL FIN 15-15/09/2019
Net unrealised loss (in EUR)				(648 231)

Multi-Asset Income Emerging

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
6 500 000	USD	20/06/2022	1.000%	TURKEY REP OF 11.875% 00-15/01/2030
4 298 075	USD	20/12/2022	CDX EM CDSI GEN 5Y SPRD 20/12/2022	1.000%
16 100 000	USD	20/12/2022	CDX EM CDSI GEN 5Y SPRD 20/12/2022	1.000%
14 000 000	USD	20/12/2022	1.000%	TURKEY REP OF 11.875% 00-15/01/2030
500 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
500 000	USD	20/06/2023	1.000%	CHINA (PEOPLES) 7.5% 97-20/06/2023
100 000	USD	20/06/2023	UNITED MEXICAN 4.15% 17-28/03/2027	1.000%
1 300 000	USD	20/06/2023	SOUTH AFRICA 5.5% 10-09/03/2020	1.000%
Net unrealised gain (in USD)				804 932

Notes to the financial statements at 30/06/2018

QIS Multi-Factor Credit Euro IG

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
53 600 000	EUR	20/06/2023	ITRX EUR CDSI S29 5Y V1 20/06/2023	1.000%
Net unrealised gain (in EUR)				702 040

Sustainable Bond Euro Corporate

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 800 000	EUR	20/06/2023	1.000%	SUBFIN CDSI S29 5Y CORP 20/06/2023
1 000 000	EUR	20/06/2023	1.000%	ASSICURAZIONI 2.875% 14- 14/01/2020
1 000 000	EUR	20/06/2023	1.000%	SNRFIN CDSI S29 5Y CORP 20/06/2023
1 000 000	EUR	20/06/2023	1.000%	ASSICURAZIONI 2.875% 14- 14/01/2020
2 000 000	EUR	20/06/2023	1.000%	SUBFIN CDSI S29 5Y CORP 20/06/2023
1 300 000	EUR	20/06/2023	1.000%	SUBFIN CDSI S29 5Y CORP 20/06/2023
1 300 000	EUR	20/06/2023	1.000%	ENI SPA 4.25% 12-03/02/2020
1 300 000	EUR	20/06/2023	1.000%	SNRFIN CDSI S29 5Y CORP 20/06/2023
900 000	EUR	20/06/2023	1.000%	SNRFIN CDSI S29 5Y CORP 20/06/2023
900 000	EUR	20/06/2023	1.000%	SUBFIN CDSI S29 5Y CORP 20/06/2023
2 700 000	EUR	20/06/2023	1.000%	SNRFIN CDSI S29 5Y CORP 20/06/2023
1 400 000	EUR	20/06/2023	1.000%	SNRFIN CDSI S29 5Y CORP 20/06/2023
Net unrealised gain (in EUR)				213 369

Sustainable Bond World Corporate

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
300 000	EUR	20/06/2023	1.000%	SNRFIN CDSI S29 5Y CORP 20/06/2023
200 000	EUR	20/06/2023	1.000%	ENI SPA 4.25% 12-03/02/2020
200 000	EUR	20/06/2023	1.000%	SNRFIN CDSI S29 5Y CORP 20/06/2023
200 000	EUR	20/06/2023	1.000%	SNRFIN CDSI S29 5Y CORP 20/06/2023
200 000	EUR	20/06/2023	1.000%	SNRFIN CDSI S29 5Y CORP 20/06/2023
200 000	EUR	20/06/2023	1.000%	SUBFIN CDSI S29 5Y CORP 20/06/2023
200 000	EUR	20/06/2023	1.000%	SUBFIN CDSI S29 5Y CORP 20/06/2023
200 000	EUR	20/06/2023	1.000%	SUBFIN CDSI S29 5Y CORP 20/06/2023
100 000	EUR	20/06/2023	1.000%	ASSICURAZIONI 2.875% 14- 14/01/2020

Notes to the financial statements at 30/06/2018

Sustainable Bond World Corporate (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
100 000	EUR	20/06/2023	1.000%	ASSICURAZIONI 2.875% 14-14/01/2020
100 000	EUR	20/06/2023	1.000%	SNRFIN CDSI S29 5Y CORP 20/06/2023
100 000	EUR	20/06/2023	1.000%	SUBFIN CDSI S29 5Y CORP 20/06/2023
Net unrealised gain (in USD)				26 919

Interest Rate Swaps

The Company has entered into interest rate swaps agreements whereby it exchanges fixed income (sum of the notional amount and the fixed rate) for variable income (sum of the notional amount and the floating rate) and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the receivable amount is stated under "Other assets" in the Statement of net assets, while the payable amount is given under "Other liabilities" in the Statement of net assets.

Due to negative interests in 2018, some opposite amounts of accrued interests have been reclassified between the captions "Other assets" and "Other liabilities" in the "Statement of net assets". In the same context, received and paid interests could have been reclassified between the captions "Interest on swaps and CFD" and "Income on investments and assets" in the "Statement of operations and changes in net assets".

Bond Absolute Return V350

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
47 000 000	USD	16/09/2020	2.903%	LIBOR 3 M USD
24 400 000	GBP	17/01/2021	LIBOR 6 M GBP	1.105%
72 800 000	USD	30/01/2021	LIBOR 3 M USD	2.678%
27 720 000	USD	13/03/2021	LIBOR 3 M USD	2.870%
2 856 100 000	JPY	01/07/2021	LIBOR 6 M JPY	(0.156%)
76 000 000	USD	31/01/2023	2.713%	LIBOR 3 M USD
29 190 000	USD	15/03/2023	2.969%	LIBOR 3 M USD
33 690 000	USD	18/05/2023	LIBOR 3 M USD	3.165%
24 000 000	USD	20/09/2023	2.962%	LIBOR 3 M USD
3 094 140 000	JPY	14/01/2025	LIBOR 6 M JPY	0.308%
10 000 000	GBP	17/01/2025	1.409%	LIBOR 6 M GBP
1 555 620 000	JPY	14/01/2030	0.588%	LIBOR 6 M JPY
10 950 000	USD	18/05/2030	3.221%	LIBOR 3 M USD
8 920 000	USD	01/07/2030	LIBOR 3 M USD	2.508%
562 000 000	JPY	01/07/2046	0.266%	LIBOR 6 M JPY
140 000 000	JPY	12/01/2048	1.540%	LIBOR 6 M JPY
2 700 000	GBP	04/04/2048	1.495%	LIBOR 6 M GBP
2 700 000	GBP	04/04/2048	LIBOR 6 M GBP	1.495%
3 060 000	USD	05/03/2050	2.986%	LIBOR 3 M USD
Net unrealised loss (in EUR)				(277 057)

Bond Absolute Return V700

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
103 000 000	USD	16/09/2020	2.903%	LIBOR 3 M USD
64 800 000	GBP	17/01/2021	LIBOR 6 M GBP	1.105%
179 100 000	USD	30/01/2021	LIBOR 3 M USD	2.678%
96 055 000	USD	13/03/2021	LIBOR 3 M USD	2.870%
1 512 800 000	JPY	01/07/2021	LIBOR 6 M JPY	(0.156%)
6 700 000 000	JPY	16/07/2021	LIBOR 6 M JPY	0.088%

Notes to the financial statements at 30/06/2018

Bond Absolute Return V700 (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 500 000	SGD	18/05/2022	SGD SWAP 6 M	1.880%
187 000 000	USD	31/01/2023	2.713%	LIBOR 3 M USD
101 155 000	USD	15/03/2023	2.969%	LIBOR 3 M USD
120 420 000	USD	18/05/2023	LIBOR 3 M USD	3.165%
62 000 000	USD	20/09/2023	2.962%	LIBOR 3 M USD
7 711 560 000	JPY	14/01/2025	LIBOR 6 M JPY	0.308%
26 600 000	GBP	17/01/2025	1.409%	LIBOR 6 M GBP
3 877 080 000	JPY	14/01/2030	0.588%	LIBOR 6 M JPY
39 180 000	USD	18/05/2030	3.221%	LIBOR 3 M USD
6 415 000	USD	01/07/2030	LIBOR 3 M USD	2.508%
297 700 000	JPY	01/07/2046	0.266%	LIBOR 6 M JPY
1 300 000 000	JPY	16/07/2046	1.400%	LIBOR 6 M JPY
860 000 000	JPY	12/01/2048	1.540%	LIBOR 6 M JPY
10 500 000	GBP	04/04/2048	LIBOR 6 M GBP	1.495%
10 500 000	GBP	04/04/2048	1.495%	LIBOR 6 M GBP
10 620 000	USD	05/03/2050	2.986%	LIBOR 3 M USD
Net unrealised loss (in EUR)				(989 252)

Bond Asia ex-Japan

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
9 000 000 000	KRW	02/03/2023	2.275%	KRW CD 3 M
26 000 000 000	KRW	20/06/2023	KRW CD 3 M	2.158%
60 000 000	HKD	22/06/2023	HKAD HKD HIBOR FIXINGS 3 M	2.793%
4 000 000	SGD	28/06/2023	SGD SWAP 6 M	2.352%
Net unrealised loss (in USD)				(9 354)

Bond Best Selection World Emerging

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
49 200 000	MXN	28/01/2022	MEXICO MXI TIIE 28 D	7.510%
4 000 000 000	KRW	02/03/2023	2.275%	KRW CD 3 M
12 000 000 000	COP	15/06/2023	5.540%	COLOMBIA IBR OVERNIGHT INTERBANK REF RATE
200 000 000	CZK	29/06/2023	PRAGUE INTERBANK OFFER RATE 6 M	1.873%
2 600 000 000	HUF	29/06/2023	1.900%	BUDAPEST INTERBANK OFFER RATE 6 M
4 400 000	BRL	02/01/2025	BRAZIL INTERBANK 1 D	10.890%
8 500 000	PLN	07/04/2025	WARSAW INTERBANK OFFER RATE 6 M	2.645%
113 000 000	MXN	28/01/2028	MEXICO MXI TIIE 28 D	7.940%
18 770 000 000	COP	20/06/2028	6.180%	COLOMBIA IBR OVERNIGHT INTERBANK REF RATE
26 281 346	MXN	13/10/2032	MEXICO MXI TIIE 28 D	7.590%
Net unrealised loss (in USD)				(211 505)

Bond USD

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
2 800 000	GBP	17/01/2021	LIBOR 6 M GBP	1.105%
15 600 000	USD	30/01/2021	LIBOR 3 M USD	2.678%
7 700 000	USD	13/03/2021	LIBOR 3 M USD	2.870%
643 500 000	JPY	01/07/2021	LIBOR 6 M JPY	(0.156%)

Notes to the financial statements at 30/06/2018

Bond USD (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 400 000	SGD	18/05/2022	SGD SWAP 6 M	1.880%
16 300 000	USD	31/01/2023	2.713%	LIBOR 3 M USD
8 100 000	USD	15/03/2023	2.969%	LIBOR 3 M USD
10 600 000	USD	18/05/2023	LIBOR 3 M USD	3.165%
333 710 000	JPY	14/01/2025	LIBOR 6 M JPY	0.308%
1 100 000	GBP	17/01/2025	1.409%	LIBOR 6 M GBP
167 780 000	JPY	14/01/2030	0.588%	LIBOR 6 M JPY
3 460 000	USD	18/05/2030	3.221%	LIBOR 3 M USD
1 900 000	USD	01/07/2030	LIBOR 3 M USD	2.508%
126 600 000	JPY	01/07/2046	0.266%	LIBOR 6 M JPY
460 000	GBP	04/04/2048	LIBOR 6 M GBP	1.495%
460 000	GBP	04/04/2048	1.495%	LIBOR 6 M GBP
880 000	USD	05/03/2050	2.986%	LIBOR 3 M USD
Net unrealised loss (in USD)				(53 155)

Bond World

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
422 000 000	JPY	15/10/2019	LIBOR 6 M JPY	0.243%
2 750 000	SGD	12/05/2020	SGD SWAP 6 M	2.100%
6 700 000	GBP	17/01/2021	LIBOR 6 M GBP	1.105%
19 000 000	USD	30/01/2021	LIBOR 3 M USD	2.678%
9 375 000	USD	13/03/2021	LIBOR 3 M USD	2.870%
725 650 000	JPY	01/07/2021	LIBOR 6 M JPY	(0.156%)
18 000 000	THB	12/06/2022	THAILAND 6 M FIXING RATE	1.915%
19 850 000	USD	31/01/2023	2.713%	LIBOR 3 M USD
9 885 000	USD	15/03/2023	2.969%	LIBOR 3 M USD
13 530 000	USD	18/05/2023	LIBOR 3 M USD	3.165%
1 000 000 000	COP	19/06/2023	5.554%	COLOMBIA IBR OVERNIGHT INTERBANK REF RATE
1 400 000 000	KRW	20/06/2023	KRW CD 3 M	2.158%
4 000 000	THB	21/06/2023	THAILAND 6 M FIXING RATE	2.120%
6 000 000	CZK	29/06/2023	PRAGUE INTERBANK OFFER RATE 6 M	1.873%
100 000 000	HUF	29/06/2023	1.900%	BUDAPEST INTERBANK OFFER RATE 6 M
2 280 000	MXN	12/05/2024	MEXICO MXI TIIE 28 D	7.585%
812 490 000	JPY	14/01/2025	LIBOR 6 M JPY	0.308%
2 800 000	GBP	17/01/2025	1.409%	LIBOR 6 M GBP
700 000	ILS	15/05/2027	TELBOR 3 M ILS	1.960%
8 900 000	THB	24/10/2027	THAILAND 6 M FIXING RATE	2.261%
4 550 000	MXN	15/11/2027	MEXICO MXI TIIE 28 D	7.470%
1 200 000 000	KRW	01/02/2028	KRW CD 3 M	2.425%
530 000 000	COP	20/06/2028	6.169%	COLOMBIA IBR OVERNIGHT INTERBANK REF RATE
408 495 000	JPY	14/01/2030	0.588%	LIBOR 6 M JPY
4 390 000	USD	18/05/2030	3.221%	LIBOR 3 M USD
1 610 000	USD	01/07/2030	LIBOR 3 M USD	2.508%
500 000 000	KRW	17/04/2032	KRW CD 3 M	1.890%
205 000 000	JPY	11/10/2032	LIBOR 6 M JPY	1.531%
142 800 000	JPY	01/07/2046	0.266%	LIBOR 6 M JPY

Notes to the financial statements at 30/06/2018

Bond World (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 095 000	GBP	04/04/2048	1.495%	LIBOR 6 M GBP
1 095 000	GBP	04/04/2048	LIBOR 6 M GBP	1.495%
1 050 000	USD	05/03/2050	2.986%	LIBOR 3 M USD
Net unrealised gain (in EUR)				213 678

Bond World Emerging Local

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
80 000 000	PLN	11/05/2021	WARSAW INTERBANK OFFER RATE 6 M	2.098%
8 000 000 000	KRW	02/03/2023	2.275%	KRW CD 3 M
22 000 000 000	COP	15/06/2023	5.540%	COLOMBIA IBR OVERNIGHT INTERBANK REF RATE
670 000 000	THB	21/06/2023	THAILAND 6 M FIXING RATE	2.120%
700 000 000	CZK	29/06/2023	PRAGUE INTERBANK OFFER RATE 6 M	1.873%
4 600 000 000	HUF	29/06/2023	1.900%	BUDAPEST INTERBANK OFFER RATE 6 M
53 100 000	THB	24/10/2027	THAILAND 6 M FIXING RATE	2.261%
32 160 000 000	COP	20/06/2028	6.180%	COLOMBIA IBR OVERNIGHT INTERBANK REF RATE
Net unrealised loss (in USD)				(59 401)

Bond World Income

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
30 800 000	USD	01/09/2027	1.770%	FEDERAL FUNDS EFFECTIVE
49 400 000	EUR	14/09/2028	EURIBOR 6 M	1.028%
21 000 000	USD	14/09/2028	3.029%	LIBOR 3 M USD
53 100 000	AUD	14/09/2028	AUSTRALIAN BK BILL ST 6 M	2.973%
82 700 000	CAD	14/09/2028	2.686%	CANADA BANKERS ACCEPTANCES 3 M
Net unrealised gain (in EUR)				2 025 895

Flexible Bond Europe Corporate

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
40 000 000	EUR	06/12/2023	0.414%	EURIBOR 6 M
Net unrealised loss (in EUR)				(198 906)

Money Market Euro

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
15 000 000	EUR	13/08/2018	(0.350%)	TAUX EONIA OIS
15 000 000	EUR	29/08/2018	(0.348%)	TAUX EONIA OIS
50 000 000	EUR	13/02/2019	(0.351%)	TAUX EONIA OIS
Net unrealised loss (in EUR)				(11 539)

Money Market USD

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
20 000 000	USD	27/08/2018	1.257%	FEDERAL FUNDS EFFECTIVE
10 000 000	USD	30/08/2018	1.232%	FEDERAL FUNDS EFFECTIVE
15 000 000	USD	16/01/2019	1.757%	FEDERAL FUNDS EFFECTIVE
25 000 000	USD	05/02/2019	1.833%	FEDERAL FUNDS EFFECTIVE
15 000 000	USD	06/02/2019	1.828%	FEDERAL FUNDS EFFECTIVE

Notes to the financial statements at 30/06/2018

Money Market USD (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
10 000 000	USD	07/02/2019	1.829%	FEDERAL FUNDS EFFECTIVE
15 000 000	USD	13/02/2019	1.802%	FEDERAL FUNDS EFFECTIVE
Net unrealised gain (in USD)				153 103

Multi-Asset Income Emerging

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
265 000 000	INR	16/11/2022	NSE INTERBANK OFFER RATE	6.435%
6 000 000	THB	06/12/2022	THAILAND 6 M FIXING RATE	1.970%
70 000 000	INR	11/12/2022	NSE INTERBANK OFFER RATE	6.515%
1 400 000 000	KRW	02/03/2023	2.275%	KRW CD 3 M
6 300 000 000	KRW	20/06/2023	KRW CD 3 M	2.158%
21 000 000	THB	21/06/2023	THAILAND 6 M FIXING RATE	2.120%
15 400 000	HKD	22/06/2023	HKAD HKD HIBOR FIXINGS 3 M	2.793%
1 100 000	SGD	28/06/2023	SGD SWAP 6 M	2.352%
25 000 000	CZK	29/06/2023	PRAGUE INTERBANK OFFER RATE 6 M	1.873%
Net unrealised loss (in USD)				(132 234)

Inflation Swaps

The Company has entered into inflation swaps agreements whereby it exchanges fixed income (sum of the notional amount and the fixed rate) for variable income (sum of the notional amount and the floating rate) and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the receivable amount is stated under "Other assets" in the Statement of net assets, while the payable amount is given under "Other liabilities" in the Statement of net assets.

Bond Absolute Return V350

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 150 000	GBP	11/01/2023	3.365%	UK RPI NSA
11 970 000	USD	14/02/2023	US CPI URBAN CONSUMERS NSA	2.168%
5 400 000	USD	16/03/2023	2.231%	US CPI URBAN CONSUMERS NSA
5 400 000	USD	16/03/2023	US CPI URBAN CONSUMERS NSA	2.231%
4 800 000	USD	14/02/2027	2.345%	US CPI URBAN CONSUMERS NSA
3 150 000	GBP	11/01/2028	UK RPI NSA	3.426%
3 780 000	GBP	15/01/2028	UK RPI NSA	3.403%
11 970 000	USD	14/02/2028	2.295%	US CPI URBAN CONSUMERS NSA
6 000 000	USD	20/02/2028	2.320%	US CPI URBAN CONSUMERS NSA
1 000 000	GBP	25/08/2047	UK RPI NSA	3.470%
420 000	GBP	25/08/2067	3.317%	UK RPI NSA
330 000	GBP	16/01/2068	3.347%	UK RPI NSA
Net unrealised loss (in EUR)				(6 162)

Bond Absolute Return V700

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
7 815 000	GBP	11/01/2023	3.365%	UK RPI NSA
41 640 000	USD	14/02/2023	US CPI URBAN CONSUMERS NSA	2.168%
18 060 000	USD	16/03/2023	US CPI URBAN CONSUMERS NSA	2.231%
18 060 000	USD	16/03/2023	2.231%	US CPI URBAN CONSUMERS NSA
6 300 000	USD	22/03/2024	2.185%	US CPI URBAN CONSUMERS NSA
900 000	USD	28/01/2026	1.675%	US CPI URBAN CONSUMERS NSA
2 400 000	USD	14/02/2027	2.328%	US CPI URBAN CONSUMERS NSA

Notes to the financial statements at 30/06/2018

Bond Absolute Return V700 (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
4 800 000	EUR	15/12/2027	1.539%	EUROSTAT EUROZONE HICP EX TOBACCO
7 815 000	GBP	11/01/2028	UK RPI NSA	3.426%
10 440 000	GBP	15/01/2028	UK RPI NSA	3.403%
41 640 000	USD	14/02/2028	2.295%	US CPI URBAN CONSUMERS NSA
21 360 000	USD	20/02/2028	2.320%	US CPI URBAN CONSUMERS NSA
2 400 000	EUR	15/12/2037	EUROSTAT EUROZONE HICP EX TOBACCO	1.825%
1 200 000	USD	17/02/2045	2.158%	US CPI URBAN CONSUMERS NSA
430 000	GBP	15/08/2047	UK RPI NSA	3.473%
800 000	GBP	25/08/2047	UK RPI NSA	3.470%
215 000	GBP	15/08/2067	3.307%	UK RPI NSA
320 000	GBP	25/08/2067	3.317%	UK RPI NSA
900 000	GBP	15/01/2068	3.347%	UK RPI NSA
Net unrealised gain (in EUR)				152 278

Bond Euro Inflation-Linked

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
2 000 000	USD	16/11/2026	2.272%	US CPI URBAN CONSUMERS NSA
3 000 000	EUR	15/04/2028	1.541%	EUROSTAT EUROZONE HICP EX TOBACCO
Net unrealised gain (in EUR)				30 919

Bond USD

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
340 000	GBP	11/01/2023	3.365%	UK RPI NSA
3 080 000	USD	14/02/2023	US CPI URBAN CONSUMERS NSA	2.168%
1 500 000	USD	16/03/2023	2.231%	US CPI URBAN CONSUMERS NSA
1 500 000	USD	16/03/2023	US CPI URBAN CONSUMERS NSA	2.231%
340 000	GBP	11/01/2028	UK RPI NSA	3.426%
440 000	GBP	15/01/2028	UK RPI NSA	3.403%
3 080 000	USD	14/02/2028	2.295%	US CPI URBAN CONSUMERS NSA
1 560 000	USD	20/02/2028	2.320%	US CPI URBAN CONSUMERS NSA
100 000	GBP	25/08/2047	UK RPI NSA	3.470%
40 000	GBP	25/08/2067	3.317%	UK RPI NSA
40 000	GBP	15/01/2068	3.347%	UK RPI NSA
Net unrealised gain (in USD)				468

Bond World

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
825 000	GBP	11/01/2023	3.365%	UK RPI NSA
3 360 000	USD	14/02/2023	US CPI URBAN CONSUMERS NSA	2.168%
1 815 000	USD	16/03/2023	2.231%	US CPI URBAN CONSUMERS NSA
1 815 000	USD	16/03/2023	US CPI URBAN CONSUMERS NSA	2.231%
825 000	GBP	11/01/2028	UK RPI NSA	3.426%
1 080 000	GBP	15/01/2028	UK RPI NSA	3.403%
3 360 000	USD	14/02/2028	2.295%	US CPI URBAN CONSUMERS NSA
1 860 000	USD	20/02/2028	2.320%	US CPI URBAN CONSUMERS NSA
180 000	GBP	25/08/2047	UK RPI NSA	3.470%

Notes to the financial statements at 30/06/2018

Bond World (continued)

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
80 000	GBP	25/08/2067	3.317%	UK RPI NSA
90 000	GBP	15/01/2068	3.347%	UK RPI NSA
Net unrealised loss (in EUR)				(1 615)

Total Return Swaps

A Total Return Swap (TRS) is an agreement to exchange the total performance of a bond or other underlying asset (share, index, etc.) for a benchmark rate plus a spread. The total performance includes the interest coupons, dividends and profits and losses on the underlying asset over the life of the agreement, depending on the type of underlying concerned. The risk in this type of agreement is linked to the fact that the benefit for each counterparty will depend on how the underlying asset performs over time, which is unknown at the time at which the agreement is entered into.

Commodities

Nominal	% Of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
189 654 000	55.14%	BNP PARIBAS PARIS, FRANCE	USD	15/11/2018	0.35%	SMTB WRAP STRATEGY C52 INDEX
87 941 900	25.57%	BNP PARIBAS PARIS, FRANCE	USD	15/11/2018	0.4%	BNP PARIBAS STRATEGY B52 INDEX ER
52 705 700	15.32%	BNP PARIBAS PARIS, FRANCE	USD	15/11/2018	0.08%	BBGCOMMEXAG&LVCAP INDEX
					Net unrealised gain (in USD)	14 911 893

Step 90 Euro

Nominal	% Of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
46 000 000	92.49%	BNP PARIBAS PARIS, FRANCE	EUR	19/06/2019	PERFORMANCE OF BASKET SHARES*	EURIBOR 3 M + 0.04%
					Net unrealised gain (in EUR)	603 428

(*) The basket of shares consists of the following:

AIRBUS SE	COVESTRO AG	SAP SE
ALLIANZ SE - REG	CREDIT AGRICOLE SA	SIEMENS AG - REG
ANHEUSER - BUSCH INBEV SA/NV	DEUTSCHE POST AG - REG	SOCIETE GENERALE SA
ASML HOLDING NV	ENGIE	TOTAL SA
AXA SA	INDUSTRIA DE DISENO TEXTIL	VEOLIA ENVIRONNEMENT
BANCO BILBAO VIZCAYA ARGENTARIA	KONINKLIJKE AHOLD DELHAIZE NV	VINCI SA
BASF SE	MUENCHENER RUECKVERSICHERUNG AG - REG	
BAYER AG - REG	ORANGE	
CONTINENTAL AG	SANOFI AVENTIS	

Notes to the financial statements at 30/06/2018

Volatility Swaps

A volatility swap is a forward contract on the future realised volatility of a given underlying asset. These amounts are calculated and recognised at each calculation of the Net Asset Value; the receivable amount is stated under "Other assets" in the Statement of net assets, while the payable amount is given under "Other liabilities" in the Statement of net assets.

Bond Asia ex-Japan

Nominal	% Of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
40 000	0.02%	BNP PARIBAS PARIS, FRANCE	USD	14/12/2018	USDINR SPOT EXCHANGE RATE	6.875%
40 000	0.02%	GOLDMAN SACHS INTERNATIONAL LONDON, UNITED KINGDOM	USD	14/12/2018	USDTRY SPOT EXCHANGE RATE	14.450%
30 000	0.02%	CREDIT SUISSE INTERNATIONAL, UNITED KINGDOM	USD	16/05/2019	USDTWD SPOT EXCHANGE RATE	5.300%
Net unrealised loss (in USD)						(46 094)

Bond Best Selection World Emerging

Nominal	% Of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
40 000	0.01%	BNP PARIBAS PARIS, FRANCE	USD	14/12/2018	USDINR SPOT EXCHANGE RATE	6.875%
40 000	0.01%	GOLDMAN SACHS INTERNATIONAL LONDON, UNITED KINGDOM	USD	14/12/2018	USDTRY SPOT EXCHANGE RATE	14.450%
50 000	0.01%	CREDIT SUISSE INTERNATIONAL, UNITED KINGDOM	USD	16/05/2019	USDTWD SPOT EXCHANGE RATE	5.300%
37 500	0.01%	CREDIT SUISSE INTERNATIONAL, UNITED KINGDOM	USD	19/06/2019	USDTWD SPOT EXCHANGE RATE	5.500%
50 000	0.01%	MERRILL LYNCH INTERNATIONAL, UNITED KINGDOM	USD	25/06/2019	USDTRY SPOT EXCHANGE RATE	16.100%
Net unrealised loss (in USD)						(134 443)

Notes to the financial statements at 30/06/2018

Bond World Emerging Local

Nominal	% Of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
120 000	0.02%	GOLDMAN SACHS INTERNATIONAL LONDON, UNITED KINGDOM	USD	14/12/2018	USDTRY SPOT EXCHANGE RATE	14.450%
120 000	0.02%	BNP PARIBAS PARIS, FRANCE	USD	14/12/2018	USDINR SPOT EXCHANGE RATE	6.875%
120 000	0.02%	CREDIT SUISSE INTERNATIONAL, UNITED KINGDOM	USD	16/05/2019	USDTWD SPOT EXCHANGE RATE	5.300%
90 000	0.01%	CREDIT SUISSE INTERNATIONAL, UNITED KINGDOM	USD	19/06/2019	USDTWD SPOT EXCHANGE RATE	5.500%
120 000	0.02%	MERRILL LYNCH INTERNATIONAL, UNITED KINGDOM	USD	25/06/2019	USDTRY SPOT EXCHANGE RATE	16.100%
Net unrealised loss (in USD)						(336 872)

Counterparties to Swaps contracts:

Barclays Bank London, United Kingdom
 BNP Paribas London Branch, United Kingdom
 BNP Paribas Paris, France
 Citigroup Global Market, United Kingdom
 Credit Suisse International, United Kingdom
 Deutsche Bank, United Kingdom
 Goldman Sachs International London, United Kingdom
 HSBC Bank Plc, United Kingdom
 JP Morgan London, United Kingdom
 JP Morgan Securities Limited, United Kingdom
 Merrill Lynch International, United Kingdom
 Morgan Stanley International, United Kingdom
 Société Générale Paris, France
 UBS Warburg London, United Kingdom

Note all TRS are settled on a bilateral mode.

Note 14 - Contracts for Difference (CFD)

As at 30 June 2018, the following positions were outstanding:

Convertible Bond World

Currency	Quantity	Purchase/ Sale	Description	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	484 410	S	CAESARS ENTERTAINMENT CORP	5 183 187	486 784
USD	102 000	S	DISH NETWORK CORP-A	3 428 220	0
Total:					486 784

Notes to the financial statements at 30/06/2018

Global Equity Absolute Return Strategy ("GEARS")

Currency	Quantity	Purchase/ Sale	Description	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	31 797	P	BAYER AG-REG	3 502 706	(268 104)
DKK	42 122	S	GN STORE NORD A/S	1 919 472	(303 630)
GBP	858 097	P	BT GROUP PLC	2 467 433	0
AUD	30 928	S	FLIGHT CENTRE TRAVEL GROUP L	1 454 500	0
AUD	198 885	S	FORTESCUE METALS GROUP LTD	645 105	55 840
CHF	57 205	P	NOVARTIS AG-REG	4 336 850	33 414
CHF	9 034	S	SONOVA HOLDING AG-REG	1 618 061	(56 407)
CHF	10 119	S	TEMENOS AG - REG	1 528 585	(43 820)
DKK	79 583	S	WILLIAM DEMANT HOLDING	3 202 534	(319 256)
EUR	97 219	P	ALSTOM	4 467 679	(155 506)
EUR	9 713	P	ASML HOLDING NV	1 924 469	0
EUR	28 278	S	HEINEKEN NV	2 840 036	(27 739)
EUR	27 383	S	HUGO BOSS AG -ORD	2 486 068	(17 264)
EUR	644 675	P	NOKIA OYJ	3 710 765	(42 903)
EUR	12 414	P	SAP SE	1 434 179	0
EUR	15 083	P	SIEMENS AG-REG	1 993 823	0
EUR	215 987	P	UNICREDIT SPA	3 605 104	0
GBP	99 724	S	ADMIRAL GROUP PLC	2 511 397	12 508
GBP	319 322	P	AVIVA PLC	2 124 763	0
GBP	454 343	S	DIRECT LINE INSURANCE GROUP PLC	2 056 850	0
GBP	18 222	S	NEXT PLC	1 455 468	(62 549)
GBP	231 163	S	PEARSON PLC	2 700 927	31 129
GBP	42 850	P	RECKITT BENCKISER GROUP PLC	3 529 531	262 494
GBP	10 773 469	S	ROLLS-ROYCE HOLDINGS PLC	0	0
GBP	296 728	S	ROLLS-ROYCE HOLDINGS PLC	3 871 280	0
HKD	414 000	P	AIA GROUP LTD	3 619 786	(124 207)
HKD	722 000	S	GREAT WALL MOTOR COMPANY-H	550 676	1 492
HKD	486 005	P	PING AN INSURANCE GROUP CO-H	4 468 032	(4 571)
HKD	1 798 000	S	SJM HOLDINGS LTD	2 236 773	311 681
HKD	56 800	P	TENCENT HOLDINGS LTD	2 853 384	(71 523)
JPY	17 300	S	NITORI HOLDINGS CO LTD	2 698 903	0
SEK	453 006	S	ERICSSON LM-B SHS	3 507 177	0
SEK	356 633	P	NORDEA BANK AB	3 439 560	15 149
USD	21 845	S	ABBVIE INC	2 023 939	0
USD	3 866	S	AMGEN INC	713 625	0
USD	15 142	S	BERKSHIRE HATHAWAY INC-CL B	2 826 254	0
USD	67 049	S	COCA-COLA CO/THE	2 940 769	(46 646)
USD	167 286	S	FORD MOTOR CO	1 851 856	0
USD	13 849	S	HCA HEALTHCARE INC	1 420 907	23 820
USD	44 949	S	HEWLETT PACKARD ENTERPRISE	656 705	41 353
USD	197 122	S	INFOSYS LTD-SP ADR	3 830 080	(224 719)
USD	76 939	S	INTERPUBLIC GROUP OF COS INC	1 803 450	(66 937)
USD	16 177	S	M & T BANK CORP	2 752 517	73 282
USD	67 492	S	MORGAN STANLEY	3 199 121	0
USD	73 125	S	MURPHY OIL CORP	2 469 431	0
USD	72 596	S	NATIONAL OILWELL VARCO INC	3 150 666	0
USD	19 882	S	OMNICOM GROUP	1 516 400	(79 528)
USD	31 840	S	ORACLE CORP	1 402 870	0
USD	3 725	S	TESLA INC	1 277 489	0

Notes to the financial statements at 30/06/2018

Global Equity Absolute Return Strategy ("GEARS") (continued)

Currency	Quantity	Purchase/ Sale	Description	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	116 201	S	TEVA PHARMACEUTICAL-SP ADR	2 826 008	0
USD	6 678	S	THERMO FISHER SCIENTIFIC INC	1 383 281	0
USD	158 916	S	TRAVELPORT WORLDWIDE LTD	2 946 303	(103 295)
USD	101 812	S	UNDER ARMOUR INC-CLASS C-W/I	2 146 197	0
Total:					(1 156 442)

Brokers for Contracts for difference:

BNP Paribas Paris
Citibank CFD
Morgan Stanley
Morgan Stanley London CFD

Note 15 - Options positions

For options contracts with the same Description, Currency, Maturity Date, Strike and Counterparty, the positions are consolidated. In this context, the options' quantities can be 0.

As at 30 June 2018, the following positions on options were outstanding:

Bond Absolute Return V350

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
USD	16	P	CALL US 10YR NOTE FUTURE (CBT) 24/08/2018 119.5	24/08/2018	119.500	1 637 617	14 776
USD	14	P	CALL US 10YR NOTE FUTURE (CBT) 24/08/2018 124	24/08/2018	124.000	1 486 874	562
Total:							15 338

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 871 491 EUR.

Bond Absolute Return V700

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
USD	50	P	CALL US 10YR NOTE FUTURE (CBT) 27/07/2018 120	27/07/2018	120.000	5 138 966	23 420
USD	50	P	CALL US 10YR NOTE FUTURE (CBT) 24/08/2018 119.5	24/08/2018	119.500	5 117 554	46 171
USD	50	P	CALL US 10YR NOTE FUTURE (CBT) 24/08/2018 124	24/08/2018	124.000	5 310 265	2 007
Total:							71 598

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 3 281 198 EUR.

Notes to the financial statements at 30/06/2018

Bond Asia ex-Japan

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	2 000 000	P	PUT USD / CNH 11/09/2018 6.6	11/09/2018	6.600	1 991 608	13 448
USD	2 000 000	P	PUT USD / CNH 11/09/2018 6.6	11/09/2018	6.600	1 991 608	12 126
USD	2 000 000	P	PUT USD / CNH 11/09/2018 6.6	11/09/2018	6.600	1 991 608	12 126
USD	3 000 000	S	PUT CNH / USD 11/09/2018 6.6	11/09/2018	6.600	2 987 412	(20 172)
USD	3 000 000	S	PUT CNH / USD 11/09/2018 6.6	11/09/2018	6.600	2 987 412	(20 172)
USD	25 000 000	P	CALL HKD / USD 20/07/2018 7.757	20/07/2018	7.757	24 718 149	274 675
USD	25 000 000	S	CALL USD / HKD 20/07/2018 7.8085	20/07/2018	7.809	24 883 850	(114 350)
USD	20 000 000	P	CALL USD / CNH 11/09/2018 6.9565	11/09/2018	6.957	20 993 360	28 420
USD	20 000 000	S	CALL USD / CNH 11/09/2018 6.9565	11/09/2018	6.957	20 993 360	(28 420)
USD	20 000 000	S	PUT USD / CNH 11/09/2018 6.4185	11/09/2018	6.419	19 369 897	(16 180)
USD	20 000 000	P	PUT USD / CNH 11/09/2018 6.4185	11/09/2018	6.419	19 369 897	16 180
USD	10 000 000	S	PUT TRY / USD 12/02/2019 4.2415	12/02/2019	4.242	9 259 643	(28 950)
USD	10 000 000	P	PUT USD / TRY 12/02/2019 4.2415	12/02/2019	4.242	9 259 643	28 950
USD	2 700 000	P	CALL TWD / USD 18/03/2019 28.15	18/03/2019	28.150	2 492 907	168 596
USD	2 700 000	S	CALL USD / TWD 18/03/2019 29.12	18/03/2019	29.120	2 578 808	(98 801)
USD	6 000 000	P	PUT USD / INR 14/12/2018 65	14/12/2018	65.000	5 692 183	3 522
USD	6 000 000	P	CALL INR / USD 14/12/2018 70	14/12/2018	70.000	6 130 044	106 512
USD	6 000 000	P	CALL TRY / USD 14/12/2018 4.67	14/12/2018	4.670	6 116 341	420 054
USD	6 000 000	P	PUT USD / TRY 14/12/2018 4	14/12/2018	4.000	5 238 836	3 462
USD	1 800 000	P	PUT USD / INR 18/03/2019 67.575	18/03/2019	67.575	1 775 304	8 955
USD	1 800 000	S	PUT INR / USD 18/03/2019 64.975	18/03/2019	64.975	1 706 998	(1 820)
USD	25 000 000	P	PUT USD / HKD 20/07/2018 7.8085	20/07/2018	7.809	24 883 850	3 875
USD	20 000 000	S	PUT HKD / USD 11/10/2018 7.7537	11/10/2018	7.754	19 766 871	(8 260)
USD	20 000 000	P	PUT USD / HKD 11/10/2018 7.8057	11/10/2018	7.806	19 899 432	17 400

Notes to the financial statements at 30/06/2018

Bond Asia ex-Japan (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	2 250 000	P	CALL TRY / USD 17/09/2018 4.3	17/09/2018	4.300	2 111 906	211 732
USD	4 500 000	P	CALL TRY / USD 17/09/2018 4.3	17/09/2018	4.300	4 223 812	423 464
USD	3 000 000	S	CALL USD / TRY 17/07/2018 4.225	17/07/2018	4.225	2 766 760	(252 993)
USD	6 000 000	S	CALL USD / TRY 17/07/2018 4.225	17/07/2018	4.225	5 533 521	(505 981)
USD	6 000 000	P	CALL TRY / USD 17/07/2018 4.225	17/07/2018	4.225	5 533 521	505 986
USD	4 500 000	S	CALL USD / TRY 17/09/2018 4.3	17/09/2018	4.300	4 223 812	(423 464)
USD	4 500 000	P	CALL IDR / USD 30/04/2019 14461	30/04/2019	14 461.000	4 541 137	223 182
USD	4 500 000	P	PUT USD / IDR 30/04/2019 14461	30/04/2019	14 461.000	4 541 137	71 888
USD	9 000 000	S	PUT IDR / USD 30/04/2019 14461	30/04/2019	14 461.000	9 082 275	(144 234)
USD	9 000 000	P	CALL INR / USD 09/05/2019 70.18	09/05/2019	70.180	9 218 710	286 632
USD	2 250 000	S	PUT TRY / USD 17/09/2018 4.3	17/09/2018	4.300	2 111 906	(5 549)
USD	3 000 000	P	PUT USD / TRY 17/07/2018 4.225	17/07/2018	4.225	2 766 760	198
USD	11 250 000	P	CALL CNH / USD 16/05/2019 6.6	16/05/2019	6.600	11 202 795	311 918
USD	1 500 000	S	CALL USD / PHP 04/07/2018 53.33	04/07/2018	53.330	1 498 945	(4 800)
USD	750 000	S	PUT IDR / USD 03/07/2018 13735	03/07/2018	13 735.000	718 859	0
USD	1 500 000	S	PUT PHP / USD 04/07/2018 52.22	04/07/2018	52.220	1 467 747	(3)
USD	750 000	S	CALL USD / IDR 03/07/2018 14150	03/07/2018	14 150.000	740 579	(8 952)
USD	750 000	S	PUT KRW / USD 03/07/2018 1057	03/07/2018	1 057.000	711 306	0
USD	750 000	S	CALL USD / KRW 03/07/2018 1090	03/07/2018	1 090.000	733 513	(16 043)
USD	750 000	S	CALL USD / TWD 03/07/2018 30.07	03/07/2018	30.070	739 705	(9 876)
USD	750 000	S	PUT INR / USD 03/07/2018 66.6	03/07/2018	66.600	729 037	0
USD	750 000	S	CALL USD / INR 03/07/2018 68.1	03/07/2018	68.100	745 457	(4 653)
USD	750 000	S	CALL USD / CNH 05/07/2018 6.463	05/07/2018	6.463	731 350	(18 914)
USD	750 000	S	PUT CNH / USD 05/07/2018 6.354	05/07/2018	6.354	719 016	0

Notes to the financial statements at 30/06/2018

Bond Asia ex-Japan (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	1 500 000	S	PUT CNH / USD 10/07/2018 6.3565	10/07/2018	6.357	1 438 711	0
USD	1 500 000	S	CALL USD / CNH 10/07/2018 6.471	10/07/2018	6.471	1 464 511	(36 162)
USD	1 500 000	S	CALL USD / SGD 10/07/2018 1.348	10/07/2018	1.348	1 482 948	(17 424)
USD	1 500 000	S	PUT SGD / USD 10/07/2018 1.324	10/07/2018	1.324	1 456 546	(2)
USD	1 500 000	S	CALL USD / TWD 12/07/2018 30.06	12/07/2018	30.060	1 478 918	(20 211)
USD	1 500 000	S	PUT TWD / USD 12/07/2018 29.5	12/07/2018	29.500	1 451 367	(15)
USD	1 500 000	S	CALL USD / PHP 12/07/2018 53.87	12/07/2018	53.870	1 514 123	(2 244)
USD	1 500 000	S	PUT PHP / USD 12/07/2018 52.72	12/07/2018	52.720	1 481 800	(851)
USD	1 500 000	S	CALL USD / IDR 19/07/2018 14280	19/07/2018	14 280.000	1 494 766	(14 090)
USD	1 500 000	S	PUT IDR / USD 19/07/2018 13890	19/07/2018	13 890.000	1 453 943	(638)
USD	1 500 000	S	CALL USD / INR 12/07/2018 68.4	12/07/2018	68.400	1 497 482	(9 507)
USD	1 500 000	S	PUT INR / USD 12/07/2018 66.95	12/07/2018	66.950	1 465 737	(132)
USD	1 500 000	S	CALL USD / CNH 17/07/2018 6.446	17/07/2018	6.446	1 458 853	(42 177)
USD	1 500 000	S	PUT CNH / USD 17/07/2018 6.3435	17/07/2018	6.344	1 435 768	(3)
USD	1 500 000	S	PUT SGD / USD 17/07/2018 1.323	17/07/2018	1.323	1 455 446	(17)
USD	1 500 000	S	CALL USD / SGD 17/07/2018 1.3455	17/07/2018	1.346	1 480 748	(20 328)
USD	1 500 000	S	PUT KRW / USD 12/07/2018 1060	12/07/2018	1 060.000	1 426 649	(11)
USD	1 500 000	S	CALL USD / KRW 12/07/2018 1092	12/07/2018	1 092.000	1 469 717	(27 803)
USD	1 500 000	S	CALL USD / IDR 19/07/2018 14355	19/07/2018	14 355.000	1 502 617	(10 553)
USD	3 750 000	S	CALL USD / CNH 18/07/2018 6.45	18/07/2018	6.450	3 649 396	(103 421)
USD	9 000 000	P	CALL CNH / USD 18/06/2019 6.65	18/06/2019	6.650	9 030 132	226 530
USD	1 500 000	S	CALL USD / KRW 17/07/2018 1113	17/07/2018	1 113.000	1 497 981	(10 400)
USD	1 500 000	S	PUT KRW / USD 17/07/2018 1079	17/07/2018	1 079.000	1 452 221	(564)
USD	1 500 000	S	PUT IDR / USD 19/07/2018 13995	19/07/2018	13 995.000	1 464 934	(1 476)

Notes to the financial statements at 30/06/2018

Bond Asia ex-Japan (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	1 500 000	S	CALL USD / INR 18/07/2018 69.07	18/07/2018	69.070	1 512 150	(5 235)
USD	1 500 000	S	CALL USD / INR 18/07/2018 69.07	18/07/2018	69.070	1 512 150	(5 235)
USD	1 500 000	S	PUT INR / USD 18/07/2018 67.61	18/07/2018	67.610	1 480 187	(1 490)
USD	1 500 000	S	PUT INR / USD 18/07/2018 67.61	18/07/2018	67.610	1 480 187	(1 490)
USD	4 500 000	P	CALL INR / USD 18/06/2019 72	18/06/2019	72.000	4 728 891	109 557
USD	1 500 000	S	PUT TWD / USD 18/07/2018 29.87	18/07/2018	29.870	1 469 570	(627)
USD	1 500 000	S	CALL USD / TWD 18/07/2018 30.48	18/07/2018	30.480	1 499 582	(7 142)
USD	1 500 000	S	PUT CNH / USD 23/07/2018 6.46	23/07/2018	6.460	1 462 021	(315)
USD	1 500 000	S	CALL USD / CNH 23/07/2018 6.601	23/07/2018	6.601	1 493 932	(13 058)
USD	1 500 000	S	CALL USD / SGD 23/07/2018 1.378	23/07/2018	1.378	1 515 952	(2 634)
USD	1 500 000	S	PUT SGD / USD 23/07/2018 1.35	23/07/2018	1.350	1 485 149	(2 408)
USD	6 000 000	S	PUT TRY / USD 14/12/2018 4.68	14/12/2018	4.680	6 129 439	(123 492)
USD	4 800 000	P	PUT USD / TRY 25/06/2019 4.95	25/06/2019	4.950	5 186 448	142 306
USD	4 800 000	P	CALL TRY / USD 25/06/2019 6.2	25/06/2019	6.200	6 496 157	123 264
USD	1 500 000	S	PUT PHP / USD 25/07/2018 53	25/07/2018	53.000	1 489 670	(3 225)
USD	1 500 000	S	CALL USD / PHP 25/07/2018 54.15	25/07/2018	54.150	1 521 993	(2 814)
USD	1 500 000	S	PUT CNH / USD 26/07/2018 6.54	26/07/2018	6.540	1 480 127	(2 241)
USD	20 000 000	P	CALL HKD / USD 11/10/2018 7.7537	11/10/2018	7.754	19 766 871	205 560
USD	20 000 000	S	CALL USD / HKD 11/10/2018 7.8057	11/10/2018	7.806	19 899 432	(82 620)
USD	25 000 000	S	PUT HKD / USD 20/07/2018 7.758	20/07/2018	7.758	24 721 335	(200)
USD	750 000	S	PUT TWD / USD 03/07/2018 29.48	03/07/2018	29.480	725 191	0
TWD	63 750 000	P	PUT TWD / INR 18/03/2019 2.405	18/03/2019	2.405	2 237 740	67 021
TWD	63 750 000	S	PUT TWD / INR 18/03/2019 2.2375	18/03/2019	2.238	2 082 354	(9 043)
						Total:	1 713 654

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 0 USD.

Notes to the financial statements at 30/06/2018

Bond Best Selection World Emerging

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
EUR	3 000 000	S	PUT PLN / EUR 05/07/2018 4.2385	05/07/2018	4.239	3 396 680	(4)
EUR	3 000 000	S	CALL EUR / PLN 05/07/2018 4.3415	05/07/2018	4.342	3 479 213	(29 033)
EUR	3 000 000	S	CALL EUR / PLN 16/07/2018 4.3425	16/07/2018	4.343	3 480 014	(34 935)
EUR	3 000 000	S	PUT PLN / EUR 16/07/2018 4.238	16/07/2018	4.238	3 395 879	(165)
EUR	1 500 000	S	CALL EUR / PLN 19/07/2018 4.385	19/07/2018	4.385	1 756 834	(9 468)
EUR	1 500 000	S	PUT PLN / EUR 19/07/2018 4.2775	19/07/2018	4.278	1 713 965	(667)
EUR	3 000 000	S	CALL EUR / HUF 23/07/2018 331.4	23/07/2018	331.400	3 526 861	(16 011)
EUR	3 000 000	S	PUT HUF / EUR 23/07/2018 322.35	23/07/2018	322.350	3 430 548	(2 459)
EUR	1 500 000	S	PUT PLN / EUR 26/07/2018 4.296	26/07/2018	4.296	1 721 177	(1 730)
EUR	1 500 000	S	CALL EUR / PLN 26/07/2018 4.4075	26/07/2018	4.408	1 766 049	(8 047)
EUR	1 500 000	S	CALL EUR / HUF 26/07/2018 330.3	26/07/2018	330.300	1 757 577	(10 788)
EUR	1 500 000	S	PUT HUF / EUR 26/07/2018 321.6	26/07/2018	321.600	1 711 283	(1 173)
USD	6 250 000	P	CALL BRL / USD 22/08/2018 3.314	22/08/2018	3.314	5 383 478	895 031
USD	6 250 000	P	PUT USD / BRL 22/08/2018 3.314	22/08/2018	3.314	5 383 478	469
USD	4 500 000	P	PUT USD / ZAR 25/10/2018 14.326	25/10/2018	14.326	4 703 485	253 913
USD	2 250 000	P	PUT USD / ZAR 25/10/2018 14.3362	25/10/2018	14.336	2 353 384	128 099
USD	4 500 000	P	CALL ZAR / USD 25/10/2018 14.326	25/10/2018	14.326	4 703 485	122 774
USD	2 250 000	P	CALL ZAR / USD 25/10/2018 14.3362	25/10/2018	14.336	2 353 384	60 892
USD	12 500 000	S	PUT TRY / USD 24/08/2018 3.833	24/08/2018	3.833	10 458 573	(75)
USD	6 250 000	P	CALL TWD / USD 29/10/2018 29.67	29/10/2018	29.670	6 082 211	156 994
USD	6 250 000	P	PUT USD / TWD 29/10/2018 29.67	29/10/2018	29.670	6 082 211	33 081
USD	2 000 000	P	PUT USD / CNH 11/09/2018 6.6	11/09/2018	6.600	1 991 608	13 448
USD	2 000 000	P	PUT USD / CNH 11/09/2018 6.6	11/09/2018	6.600	1 991 608	12 126
USD	2 000 000	P	PUT USD / CNH 11/09/2018 6.6	11/09/2018	6.600	1 991 608	12 126

Notes to the financial statements at 30/06/2018

Bond Best Selection World Emerging (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	3 000 000	S	PUT CNH / USD 11/09/2018 6.6	11/09/2018	6.600	2 987 412	(20 172)
USD	3 000 000	S	PUT CNH / USD 11/09/2018 6.6	11/09/2018	6.600	2 987 412	(20 172)
USD	25 000 000	S	CALL USD / HKD 20/07/2018 7.8085	20/07/2018	7.809	24 883 850	(114 350)
USD	12 500 000	S	CALL USD / IDR 21/08/2018 13900	21/08/2018	13 900.000	12 124 912	(464 638)
USD	20 000 000	P	CALL USD / CNH 11/09/2018 6.9565	11/09/2018	6.957	20 993 360	28 420
USD	20 000 000	S	CALL USD / CNH 11/09/2018 6.9565	11/09/2018	6.957	20 993 360	(28 420)
USD	20 000 000	S	PUT USD / CNH 11/09/2018 6.4185	11/09/2018	6.419	19 369 897	(16 180)
USD	20 000 000	P	PUT USD / CNH 11/09/2018 6.4185	11/09/2018	6.419	19 369 897	16 180
USD	13 500 000	S	CALL USD / ZAR 25/10/2018 14.33	25/10/2018	14.330	14 114 395	(367 146)
USD	12 500 000	P	CALL TWD / USD 29/10/2018 28.6	29/10/2018	28.600	11 725 733	694 488
USD	12 500 000	S	CALL USD / TWD 29/10/2018 29.67	29/10/2018	29.670	12 164 423	(313 988)
USD	10 000 000	S	PUT TRY / USD 12/02/2019 4.2415	12/02/2019	4.242	9 259 643	(28 950)
USD	10 000 000	P	PUT USD / TRY 12/02/2019 4.2415	12/02/2019	4.242	9 259 643	28 950
USD	4 500 000	P	CALL TWD / USD 18/03/2019 28.15	18/03/2019	28.150	4 154 845	280 994
USD	4 500 000	S	CALL USD / TWD 18/03/2019 29.12	18/03/2019	29.120	4 298 014	(164 669)
USD	6 000 000	P	PUT USD / INR 14/12/2018 65	14/12/2018	65.000	5 692 183	3 522
USD	6 000 000	P	CALL INR / USD 14/12/2018 70	14/12/2018	70.000	6 130 044	106 512
USD	6 000 000	P	CALL TRY / USD 14/12/2018 4.67	14/12/2018	4.670	6 116 341	420 054
USD	6 000 000	P	PUT USD / TRY 14/12/2018 4	14/12/2018	4.000	5 238 836	3 462
USD	3 000 000	P	PUT USD / INR 18/03/2019 67.575	18/03/2019	67.575	2 958 841	14 925
USD	3 000 000	S	PUT INR / USD 18/03/2019 64.975	18/03/2019	64.975	2 844 997	(3 033)
USD	25 000 000	P	PUT USD / HKD 20/07/2018 7.8085	20/07/2018	7.809	24 883 850	3 875
USD	20 000 000	S	PUT HKD / USD 11/10/2018 7.7537	11/10/2018	7.754	19 766 871	(8 260)
USD	20 000 000	P	PUT USD / HKD 11/10/2018 7.8057	11/10/2018	7.806	19 899 432	17 400

Notes to the financial statements at 30/06/2018

Bond Best Selection World Emerging (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	12 500 000	S	PUT BRL / USD 22/08/2018 3.314	22/08/2018	3.314	10 766 956	(925)
USD	12 500 000	S	CALL USD / TWD 29/10/2018 28.6	29/10/2018	28.600	11 725 733	(694 488)
USD	3 750 000	P	CALL TRY / USD 17/09/2018 4.3	17/09/2018	4.300	3 519 843	352 886
USD	7 500 000	P	CALL TRY / USD 17/09/2018 4.3	17/09/2018	4.300	7 039 686	705 773
USD	5 000 000	S	CALL USD / TRY 17/07/2018 4.225	17/07/2018	4.225	4 611 267	(421 655)
USD	10 000 000	S	CALL USD / TRY 17/07/2018 4.225	17/07/2018	4.225	9 222 535	(843 310)
USD	10 000 000	P	CALL TRY / USD 17/07/2018 4.225	17/07/2018	4.225	9 222 535	843 310
USD	7 500 000	S	CALL USD / TRY 17/09/2018 4.3	17/09/2018	4.300	7 039 686	(705 773)
USD	7 500 000	P	CALL IDR / USD 30/04/2019 14461	30/04/2019	14 461.000	7 568 562	371 970
USD	7 500 000	P	PUT USD / IDR 30/04/2019 14461	30/04/2019	14 461.000	7 568 562	119 813
USD	15 000 000	S	PUT IDR / USD 30/04/2019 14461	30/04/2019	14 461.000	15 137 124	(240 390)
USD	13 500 000	P	CALL CLP / USD 07/05/2019 628.75	07/05/2019	628.750	13 037 693	677 201
USD	15 000 000	P	CALL INR / USD 09/05/2019 70.18	09/05/2019	70.180	15 364 516	477 720
USD	3 750 000	S	PUT TRY / USD 17/09/2018 4.3	17/09/2018	4.300	3 519 843	(9 248)
USD	5 000 000	P	PUT USD / TRY 17/07/2018 4.225	17/07/2018	4.225	4 611 267	330
USD	18 750 000	P	CALL CNH / USD 16/05/2019 6.6	16/05/2019	6.600	18 671 326	519 863
USD	3 000 000	S	PUT ILS / USD 03/07/2018 3.51	03/07/2018	3.510	2 876 601	0
USD	3 000 000	S	CALL USD / ILS 03/07/2018 3.61	03/07/2018	3.610	2 958 556	(40 866)
USD	2 500 000	S	CALL USD / PHP 04/07/2018 53.33	04/07/2018	53.330	2 498 242	(8 000)
USD	1 250 000	S	PUT IDR / USD 03/07/2018 13735	03/07/2018	13 735.000	1 198 098	0
USD	2 500 000	S	PUT PHP / USD 04/07/2018 52.22	04/07/2018	52.220	2 446 244	(5)
USD	1 250 000	S	CALL USD / IDR 03/07/2018 14150	03/07/2018	14 150.000	1 234 299	(14 920)
USD	1 250 000	S	PUT KRW / USD 03/07/2018 1057	03/07/2018	1 057.000	1 185 509	0
USD	1 250 000	S	CALL USD / KRW 03/07/2018 1090	03/07/2018	1 090.000	1 222 521	(26 739)

Notes to the financial statements at 30/06/2018

Bond Best Selection World Emerging (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	1 250 000	S	CALL USD / TWD 03/07/2018 30.07	03/07/2018	30.070	1 232 842	(16 460)
USD	3 000 000	S	PUT RUB / USD 04/07/2018 60.9	04/07/2018	60.900	2 913 759	(129)
USD	3 000 000	S	CALL USD / RUB 04/07/2018 64.35	04/07/2018	64.350	3 078 825	(1 104)
USD	1 250 000	S	PUT INR / USD 03/07/2018 66.6	03/07/2018	66.600	1 215 062	0
USD	1 250 000	S	CALL USD / INR 03/07/2018 68.1	03/07/2018	68.100	1 242 428	(7 755)
USD	3 000 000	S	PUT ZAR / USD 05/07/2018 12.318	05/07/2018	12.318	2 696 148	0
USD	3 000 000	S	CALL USD / ZAR 05/07/2018 13.0515	05/07/2018	13.052	2 856 805	(145 632)
USD	1 250 000	S	CALL USD / CNH 05/07/2018 6.463	05/07/2018	6.463	1 218 917	(31 524)
USD	1 250 000	S	PUT CNH / USD 05/07/2018 6.354	05/07/2018	6.354	1 198 360	0
USD	2 500 000	S	PUT CNH / USD 10/07/2018 6.3565	10/07/2018	6.357	2 397 851	0
USD	2 500 000	S	CALL USD / CNH 10/07/2018 6.471	10/07/2018	6.471	2 440 852	(60 270)
USD	2 500 000	S	CALL USD / SGD 10/07/2018 1.348	10/07/2018	1.348	2 471 580	(29 040)
USD	2 500 000	S	PUT SGD / USD 10/07/2018 1.324	10/07/2018	1.324	2 427 576	(3)
USD	3 000 000	S	CALL USD / BRL 10/07/2018 3.96	10/07/2018	3.960	3 087 784	(8 901)
USD	3 000 000	S	PUT BRL / USD 10/07/2018 3.69	10/07/2018	3.690	2 877 253	(1 665)
USD	1 500 000	S	PUT BRL / USD 11/07/2018 3.585	11/07/2018	3.585	1 397 690	(68)
USD	1 500 000	S	CALL USD / BRL 11/07/2018 3.845	11/07/2018	3.845	1 499 057	(18 573)
USD	2 500 000	S	CALL USD / TWD 12/07/2018 30.06	12/07/2018	30.060	2 464 864	(33 685)
USD	2 500 000	S	PUT TWD / USD 12/07/2018 29.5	12/07/2018	29.500	2 418 945	(25)
USD	2 500 000	S	CALL USD / PHP 12/07/2018 53.87	12/07/2018	53.870	2 523 539	(3 740)
USD	2 500 000	S	PUT PHP / USD 12/07/2018 52.72	12/07/2018	52.720	2 469 667	(1 418)
USD	2 500 000	S	CALL USD / IDR 19/07/2018 14280	19/07/2018	14 280.000	2 491 277	(23 483)
USD	2 500 000	S	PUT IDR / USD 19/07/2018 13890	19/07/2018	13 890.000	2 423 238	(1 063)
USD	2 500 000	S	CALL USD / INR 12/07/2018 68.4	12/07/2018	68.400	2 495 803	(15 845)

Notes to the financial statements at 30/06/2018

Bond Best Selection World Emerging (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	2 500 000	S	PUT INR / USD 12/07/2018 66.95	12/07/2018	66.950	2 442 895	(220)
USD	2 500 000	S	CALL USD / CNH 17/07/2018 6.446	17/07/2018	6.446	2 431 422	(70 295)
USD	2 500 000	S	PUT CNH / USD 17/07/2018 6.3435	17/07/2018	6.344	2 392 947	(5)
USD	2 500 000	S	PUT SGD / USD 17/07/2018 1.323	17/07/2018	1.323	2 425 743	(28)
USD	2 500 000	S	CALL USD / SGD 17/07/2018 1.3455	17/07/2018	1.346	2 467 913	(33 880)
USD	3 000 000	S	CALL USD / RUB 17/07/2018 64.92	17/07/2018	64.920	3 106 096	(7 350)
USD	3 000 000	S	PUT RUB / USD 17/07/2018 61.4	17/07/2018	61.400	2 937 682	(6 822)
USD	3 000 000	S	CALL USD / ZAR 16/07/2018 13.775	16/07/2018	13.775	3 015 054	(38 061)
USD	2 500 000	S	PUT KRW / USD 12/07/2018 1060	12/07/2018	1 060.000	2 377 748	(18)
USD	2 500 000	S	CALL USD / KRW 12/07/2018 1092	12/07/2018	1 092.000	2 449 529	(46 338)
USD	2 500 000	S	CALL USD / IDR 19/07/2018 14355	19/07/2018	14 355.000	2 504 361	(17 588)
USD	6 250 000	S	CALL USD / CNH 18/07/2018 6.45	18/07/2018	6.450	6 082 326	(172 369)
USD	15 000 000	P	CALL CNH / USD 18/06/2019 6.65	18/06/2019	6.650	15 050 220	377 550
USD	3 000 000	S	PUT ZAR / USD 16/07/2018 12.8585	16/07/2018	12.859	2 814 562	(621)
USD	2 500 000	S	CALL USD / KRW 17/07/2018 1113	17/07/2018	1 113.000	2 496 635	(17 333)
USD	2 500 000	S	PUT KRW / USD 17/07/2018 1079	17/07/2018	1 079.000	2 420 368	(940)
USD	2 500 000	S	PUT IDR / USD 19/07/2018 13995	19/07/2018	13 995.000	2 441 556	(2 460)
USD	1 500 000	S	CALL USD / TRY 17/07/2018 5.145	17/07/2018	5.145	1 684 613	(251)
USD	1 500 000	S	PUT TRY / USD 17/07/2018 4.5635	17/07/2018	4.564	1 494 378	(14 214)
USD	2 500 000	S	CALL USD / INR 18/07/2018 69.07	18/07/2018	69.070	2 520 251	(8 725)
USD	2 500 000	S	CALL USD / INR 18/07/2018 69.07	18/07/2018	69.070	2 520 251	(8 725)
USD	2 500 000	S	PUT INR / USD 18/07/2018 67.61	18/07/2018	67.610	2 466 978	(2 483)
USD	2 500 000	S	PUT INR / USD 18/07/2018 67.61	18/07/2018	67.610	2 466 978	(2 483)
USD	7 500 000	P	CALL INR / USD 18/06/2019 72	18/06/2019	72.000	7 881 485	182 595

Notes to the financial statements at 30/06/2018

Bond Best Selection World Emerging (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	2 500 000	S	PUT TWD / USD 18/07/2018 29.87	18/07/2018	29.870	2 449 284	(1 045)
USD	2 500 000	S	CALL USD / TWD 18/07/2018 30.48	18/07/2018	30.480	2 499 303	(11 903)
USD	1 500 000	S	PUT TRY / USD 20/07/2018 4.6045	20/07/2018	4.605	1 507 803	(20 844)
USD	1 500 000	S	CALL USD / TRY 20/07/2018 5.1235	20/07/2018	5.124	1 677 737	(633)
USD	2 500 000	S	PUT CNH / USD 23/07/2018 6.46	23/07/2018	6.460	2 436 702	(525)
USD	2 500 000	S	CALL USD / CNH 23/07/2018 6.601	23/07/2018	6.601	2 489 887	(21 763)
USD	1 500 000	S	CALL USD / MXN 23/07/2018 21.119	23/07/2018	21.119	1 611 667	(2 516)
USD	1 500 000	S	PUT MXN / USD 23/07/2018 19.7595	23/07/2018	19.760	1 507 957	(27 569)
USD	2 500 000	S	CALL USD / SGD 23/07/2018 1.378	23/07/2018	1.378	2 526 586	(4 390)
USD	2 500 000	S	PUT SGD / USD 23/07/2018 1.35	23/07/2018	1.350	2 475 248	(4 013)
USD	6 000 000	S	PUT TRY / USD 14/12/2018 4.68	14/12/2018	4.680	6 129 439	(123 492)
USD	1 500 000	S	PUT TRY / USD 25/07/2018 4.5885	25/07/2018	4.589	1 502 564	(19 871)
USD	1 500 000	S	CALL USD / TRY 25/07/2018 4.9445	25/07/2018	4.945	1 619 128	(4 040)
USD	8 000 000	P	PUT USD / TRY 25/06/2019 4.95	25/06/2019	4.950	8 644 080	237 176
USD	8 000 000	P	CALL TRY / USD 25/06/2019 6.2	25/06/2019	6.200	10 826 928	205 440
USD	2 500 000	S	PUT PHP / USD 25/07/2018 53	25/07/2018	53.000	2 482 784	(5 375)
USD	2 500 000	S	CALL USD / PHP 25/07/2018 54.15	25/07/2018	54.150	2 536 655	(4 690)
USD	1 500 000	S	PUT TRY / USD 26/07/2018 4.6095	26/07/2018	4.610	1 509 440	(23 586)
USD	1 500 000	S	CALL USD / TRY 26/07/2018 4.956	26/07/2018	4.956	1 622 730	(4 178)
USD	2 500 000	S	PUT CNH / USD 26/07/2018 6.54	26/07/2018	6.540	2 466 878	(3 735)
USD	25 000 000	P	CALL USD / HKD 20/07/2018 7.757	20/07/2018	7.757	24 718 149	274 675
USD	20 000 000	S	PUT CNH / USD 01/08/2018 6.6645	01/08/2018	6.665	20 112 224	(192 860)
USD	20 000 000	P	CALL CNH / USD 01/08/2018 7.132	01/08/2018	7.132	21 521 438	440
USD	6 250 000	P	CALL TRY / USD 24/08/2018 3.833	24/08/2018	3.833	5 229 286	1 141 125

Notes to the financial statements at 30/06/2018

Bond Best Selection World Emerging (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	6 250 000	P	PUT USD / IDR 21/08/2018 13900	21/08/2018	13 900.000	6 062 456	9 394
USD	6 250 000	P	CALL IDR / USD 21/08/2018 13900	21/08/2018	13 900.000	6 062 456	232 328
USD	6 250 000	P	PUT USD / TRY 24/08/2018 3.833	24/08/2018	3.833	5 229 286	38
USD	20 000 000	S	CALL USD / CNH 01/08/2018 7.132	01/08/2018	7.132	21 521 438	(440)
USD	20 000 000	P	PUT USD / CNH 01/08/2018 6.6645	01/08/2018	6.665	20 112 224	192 860
USD	20 000 000	P	CALL HKD /USD 11/10/2018 7.7537	11/10/2018	7.754	19 766 871	205 560
USD	20 000 000	S	CALL USD / HKD 11/10/2018 7.8057	11/10/2018	7.806	19 899 432	(82 620)
USD	25 000 000	S	PUT HKD / USD 20/07/2018 7.758	20/07/2018	7.758	24 721 335	(200)
USD	1 250 000	S	PUT TWD / USD 03/07/2018 29.48	03/07/2018	29.480	1 208 652	0
TWD	106 250 000	P	PUT TWD / INR 18/03/2019 2.405	18/03/2019	2.405	3 729 566	111 702
TWD	106 250 000	S	PUT TWD / INR 18/03/2019 2.2375	18/03/2019	2.238	3 470 590	(15 072)
						Total:	4 449 680

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 0 USD.

Bond Euro High Yield

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
USD	75	P	PUT S&P 500 INDEX - SPX 20/07/2018 2600	20/07/2018	2 600.000	16 701 640	52 032
						Total:	52 032

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 0 EUR.

Bond USD

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	54	P	PUT US 10YR NOTE FUTURE (CBT) 24/08/2018 117.5	24/08/2018	117.500	6 345 000	3 376
USD	6	P	CALL US 10YR NOTE FUTURE (CBT) 24/08/2018 119.5	24/08/2018	119.500	717 000	6 468
USD	5	P	CALL US 10YR NOTE FUTURE (CBT) 24/08/2018 124	24/08/2018	124.000	620 000	234
						Total:	10 078

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 49 777 USD.

Notes to the financial statements at 30/06/2018

Bond World

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
USD	128	P	PUT US 10YR NOTE FUTURE (CBT) 24/08/2018 117.5	24/08/2018	117.500	12 881 676	6 851
USD	6	P	CALL US 10YR NOTE FUTURE (CBT) 24/08/2018 124	24/08/2018	124.000	637 232	241
						Total:	7 092

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 306 375 EUR.

Bond World Emerging Local

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
EUR	7 000 000	S	PUT PLN / EUR 05/07/2018 4.2385	05/07/2018	4.239	7 925 587	(8)
EUR	7 000 000	S	CALL EUR / PLN 05/07/2018 4.3415	05/07/2018	4.342	8 118 164	(67 745)
EUR	7 000 000	S	CALL EUR / PLN 16/07/2018 4.3425	16/07/2018	4.343	8 120 034	(81 516)
EUR	7 000 000	S	PUT PLN / EUR 16/07/2018 4.238	16/07/2018	4.238	7 923 717	(384)
EUR	3 500 000	S	CALL EUR / PLN 19/07/2018 4.385	19/07/2018	4.385	4 099 280	(22 091)
EUR	3 500 000	S	PUT PLN / EUR 19/07/2018 4.2775	19/07/2018	4.278	3 999 252	(1 557)
EUR	7 000 000	S	CALL EUR / HUF 23/07/2018 331.4	23/07/2018	331.400	8 229 343	(37 358)
EUR	7 000 000	S	PUT HUF / EUR 23/07/2018 322.35	23/07/2018	322.350	8 004 613	(5 737)
EUR	3 500 000	S	PUT PLN / EUR 26/07/2018 4.296	26/07/2018	4.296	4 016 079	(4 037)
EUR	3 500 000	S	CALL EUR / PLN 26/07/2018 4.4075	26/07/2018	4.408	4 120 782	(18 777)
EUR	3 500 000	S	CALL EUR / HUF 26/07/2018 330.3	26/07/2018	330.300	4 101 014	(25 172)
EUR	3 500 000	S	PUT HUF / EUR 26/07/2018 321.6	26/07/2018	321.600	3 992 994	(2 738)
USD	18 750 000	P	CALL BRL / USD 22/08/2018 3.314	22/08/2018	3.314	16 150 433	2 685 094
USD	18 750 000	P	PUT USD / BRL 22/08/2018 3.314	22/08/2018	3.314	16 150 433	1 406
USD	13 500 000	P	PUT USD / ZAR 25/10/2018 14.326	25/10/2018	14.326	14 110 455	761 738
USD	6 750 000	P	PUT USD / ZAR 25/10/2018 14.3362	25/10/2018	14.336	7 060 152	384 298
USD	13 500 000	P	CALL ZAR / USD 25/10/2018 14.326	25/10/2018	14.326	14 110 455	368 322
USD	6 750 000	P	CALL ZAR / USD 25/10/2018 14.3362	25/10/2018	14.336	7 060 152	182 675

Notes to the financial statements at 30/06/2018

Bond World Emerging Local (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	37 500 000	S	PUT TRY / USD 24/08/2018 3.833	24/08/2018	3.833	31 375 718	(225)
USD	18 750 000	P	CALL TWD / USD 29/10/2018 29.67	29/10/2018	29.670	18 246 634	470 981
USD	18 750 000	P	PUT USD / TWD 29/10/2018 29.67	29/10/2018	29.670	18 246 634	99 244
USD	6 000 000	P	PUT USD / CNH 11/09/2018 6.6	11/09/2018	6.600	5 974 824	40 344
USD	6 000 000	P	PUT USD / CNH 11/09/2018 6.6	11/09/2018	6.600	5 974 824	36 378
USD	6 000 000	P	PUT USD / CNH 11/09/2018 6.6	11/09/2018	6.600	5 974 824	36 378
USD	9 000 000	S	PUT CNH / USD 11/09/2018 6.6	11/09/2018	6.600	8 962 236	(60 516)
USD	9 000 000	S	PUT CNH / USD 11/09/2018 6.6	11/09/2018	6.600	8 962 236	(60 516)
USD	75 000 000	S	CALL USD / HKD 20/07/2018 7.8085	20/07/2018	7.809	74 651 550	(343 050)
USD	37 500 000	S	CALL USD / IDR 21/08/2018 13900	21/08/2018	13 900.000	36 374 737	(1 393 913)
USD	60 000 000	P	CALL USD / CNH 11/09/2018 6.9565	11/09/2018	6.957	62 980 079	85 260
USD	60 000 000	S	CALL USD / CNH 11/09/2018 6.9565	11/09/2018	6.957	62 980 079	(85 260)
USD	60 000 000	S	PUT USD / CNH 11/09/2018 6.4185	11/09/2018	6.419	58 109 692	(48 540)
USD	60 000 000	P	PUT USD / CNH 11/09/2018 6.4185	11/09/2018	6.419	58 109 692	48 540
USD	40 500 000	S	CALL USD / ZAR 25/10/2018 14.33	25/10/2018	14.330	42 343 184	(1 101 438)
USD	37 500 000	P	CALL TWD / USD 29/10/2018 28.6	29/10/2018	28.600	35 177 198	2 083 463
USD	37 500 000	S	CALL USD / TWD 29/10/2018 29.67	29/10/2018	29.670	36 493 268	(941 963)
USD	30 000 000	S	PUT TRY / USD 12/02/2019 4.2415	12/02/2019	4.242	27 778 930	(86 850)
USD	30 000 000	P	PUT USD / TRY 12/02/2019 4.2415	12/02/2019	4.242	27 778 930	86 850
USD	10 800 000	P	CALL TWD / USD 18/03/2019 28.15	18/03/2019	28.150	9 971 629	674 384
USD	10 800 000	S	CALL USD / TWD 18/03/2019 29.12	18/03/2019	29.120	10 315 234	(395 204)
USD	18 000 000	P	PUT USD / INR 14/12/2018 65	14/12/2018	65.000	17 076 550	10 566
USD	18 000 000	P	CALL INR / USD 14/12/2018 70	14/12/2018	70.000	18 390 131	319 536
USD	18 000 000	P	CALL TRY / USD 14/12/2018 4.67	14/12/2018	4.670	18 349 024	1 260 162

Notes to the financial statements at 30/06/2018

Bond World Emerging Local (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	18 000 000	P	PUT USD / TRY 14/12/2018 4	14/12/2018	4.000	15 716 509	10 386
USD	7 200 000	P	PUT USD / INR 18/03/2019 67.575	18/03/2019	67.575	7 101 218	35 820
USD	7 200 000	S	PUT INR / USD 18/03/2019 64.975	18/03/2019	64.975	6 827 993	(7 279)
USD	75 000 000	P	PUT USD / HKD 20/07/2018 7.8085	20/07/2018	7.809	74 651 550	11 625
USD	60 000 000	S	PUT HKD / USD 11/10/2018 7.7537	11/10/2018	7.754	59 300 614	(24 780)
USD	60 000 000	P	PUT USD / HKD 11/10/2018 7.8057	11/10/2018	7.806	59 698 296	52 200
USD	37 500 000	S	PUT BRL / USD 22/08/2018 3.314	22/08/2018	3.314	32 300 867	(2 775)
USD	37 500 000	S	CALL USD / TWD 29/10/2018 28.6	29/10/2018	28.600	35 177 198	(2 083 463)
USD	9 000 000	P	CALL TRY / USD 17/09/2018 4.3	17/09/2018	4.300	8 447 624	846 927
USD	18 000 000	P	CALL TRY / USD 17/09/2018 4.3	17/09/2018	4.300	16 895 247	1 693 854
USD	12 000 000	S	CALL USD / TRY 17/07/2018 4.225	17/07/2018	4.225	11 067 042	(1 011 972)
USD	24 000 000	S	CALL USD / TRY 17/07/2018 4.225	17/07/2018	4.225	22 134 084	(2 023 944)
USD	24 000 000	P	CALL TRY / USD 17/07/2018 4.225	17/07/2018	4.225	22 134 084	2 023 944
USD	18 000 000	S	CALL USD / TRY 17/09/2018 4.3	17/09/2018	4.300	16 895 247	(1 693 854)
USD	18 000 000	P	CALL IDR / USD 30/04/2019 14461	30/04/2019	14 461.000	18 164 549	892 728
USD	18 000 000	P	PUT USD / IDR 30/04/2019 14461	30/04/2019	14 461.000	18 164 549	287 550
USD	36 000 000	S	PUT IDR / USD 30/04/2019 14461	30/04/2019	14 461.000	36 329 098	(576 936)
USD	31 500 000	P	CALL CLP / USD 07/05/2019 628.75	07/05/2019	628.750	30 421 284	1 580 135
USD	36 000 000	P	CALL INR / USD 09/05/2019 70.18	09/05/2019	70.180	36 874 840	1 146 528
USD	9 000 000	S	PUT TRY / USD 17/09/2018 4.3	17/09/2018	4.300	8 447 624	(22 194)
USD	12 000 000	P	PUT USD / TRY 17/07/2018 4.225	17/07/2018	4.225	11 067 042	792
USD	45 000 000	P	CALL CNH / USD 16/05/2019 6.6	16/05/2019	6.600	44 811 182	1 247 670
USD	7 000 000	S	PUT ILS / USD 03/07/2018 3.51	03/07/2018	3.510	6 712 069	0
USD	7 000 000	S	CALL USD / ILS 03/07/2018 3.61	03/07/2018	3.610	6 903 296	(95 354)

Notes to the financial statements at 30/06/2018

Bond World Emerging Local (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	6 000 000	S	CALL USD / PHP 04/07/2018 53.33	04/07/2018	53.330	5 995 782	(19 200)
USD	3 000 000	S	PUT IDR / USD 03/07/2018 13735	03/07/2018	13 735.000	2 875 436	0
USD	6 000 000	S	PUT PHP / USD 04/07/2018 52.22	04/07/2018	52.220	5 870 987	(12)
USD	3 000 000	S	CALL USD / IDR 03/07/2018 14150	03/07/2018	14 150.000	2 962 317	(35 808)
USD	3 000 000	S	PUT KRW / USD 03/07/2018 1057	03/07/2018	1 057.000	2 845 222	0
USD	3 000 000	S	CALL USD / KRW 03/07/2018 1090	03/07/2018	1 090.000	2 934 051	(64 173)
USD	3 000 000	S	CALL USD / TWD 03/07/2018 30.07	03/07/2018	30.070	2 958 821	(39 504)
USD	7 000 000	S	PUT RUB / USD 04/07/2018 60.9	04/07/2018	60.900	6 798 772	(301)
USD	7 000 000	S	CALL USD / RUB 04/07/2018 64.35	04/07/2018	64.350	7 183 924	(2 576)
USD	3 000 000	S	PUT INR / USD 03/07/2018 66.6	03/07/2018	66.600	2 916 149	0
USD	3 000 000	S	CALL USD / INR 03/07/2018 68.1	03/07/2018	68.100	2 981 828	(18 612)
USD	7 000 000	S	PUT ZAR / USD 05/07/2018 12.318	05/07/2018	12.318	6 291 012	0
USD	7 000 000	S	CALL USD / ZAR 05/07/2018 13.0515	05/07/2018	13.052	6 665 879	(339 808)
USD	3 000 000	S	CALL USD / CNH 05/07/2018 6.463	05/07/2018	6.463	2 925 401	(75 657)
USD	3 000 000	S	PUT CNH / USD 05/07/2018 6.354	05/07/2018	6.354	2 876 063	0
USD	6 000 000	S	PUT CNH / USD 10/07/2018 6.3565	10/07/2018	6.357	5 754 842	0
USD	6 000 000	S	CALL USD / CNH 10/07/2018 6.471	10/07/2018	6.471	5 858 044	(144 648)
USD	6 000 000	S	CALL USD / SGD 10/07/2018 1.348	10/07/2018	1.348	5 931 793	(69 696)
USD	6 000 000	S	PUT SGD / USD 10/07/2018 1.324	10/07/2018	1.324	5 826 183	(6)
USD	7 000 000	S	CALL USD / BRL 10/07/2018 3.96	10/07/2018	3.960	7 204 828	(20 769)
USD	7 000 000	S	PUT BRL / USD 10/07/2018 3.69	10/07/2018	3.690	6 713 590	(3 885)
USD	3 500 000	S	PUT BRL / USD 11/07/2018 3.585	11/07/2018	3.585	3 261 276	(158)
USD	3 500 000	S	CALL USD / BRL 11/07/2018 3.845	11/07/2018	3.845	3 497 799	(43 337)
USD	6 000 000	S	CALL USD / TWD 12/07/2018 30.06	12/07/2018	30.060	5 915 673	(80 844)

Notes to the financial statements at 30/06/2018

Bond World Emerging Local (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	6 000 000	S	PUT TWD / USD 12/07/2018 29.5	12/07/2018	29.500	5 805 468	(60)
USD	6 000 000	S	CALL USD / PHP 12/07/2018 53.87	12/07/2018	53.870	6 056 493	(8 976)
USD	6 000 000	S	PUT PHP / USD 12/07/2018 52.72	12/07/2018	52.720	5 927 201	(3 402)
USD	6 000 000	S	CALL USD / IDR 19/07/2018 14280	19/07/2018	14 280.000	5 979 065	(56 358)
USD	6 000 000	S	PUT IDR / USD 19/07/2018 13890	19/07/2018	13 890.000	5 815 771	(2 550)
USD	6 000 000	S	CALL USD / INR 12/07/2018 68.4	12/07/2018	68.400	5 989 928	(38 028)
USD	6 000 000	S	PUT INR / USD 12/07/2018 66.95	12/07/2018	66.950	5 862 949	(528)
USD	6 000 000	S	CALL USD / CNH 17/07/2018 6.446	17/07/2018	6.446	5 835 412	(168 708)
USD	6 000 000	S	PUT CNH / USD 17/07/2018 6.3435	17/07/2018	6.344	5 743 074	(12)
USD	6 000 000	S	PUT SGD / USD 17/07/2018 1.323	17/07/2018	1.323	5 821 782	(66)
USD	6 000 000	S	CALL USD / SGD 17/07/2018 1.3455	17/07/2018	1.346	5 922 992	(81 312)
USD	7 000 000	S	CALL USD / RUB 17/07/2018 64.92	17/07/2018	64.920	7 247 558	(17 150)
USD	7 000 000	S	PUT RUB / USD 17/07/2018 61.4	17/07/2018	61.400	6 854 591	(15 918)
USD	7 000 000	S	CALL USD / ZAR 16/07/2018 13.775	16/07/2018	13.775	7 035 127	(88 809)
USD	6 000 000	S	PUT KRW / USD 12/07/2018 1060	12/07/2018	1 060.000	5 706 595	(42)
USD	6 000 000	S	CALL USD / KRW 12/07/2018 1092	12/07/2018	1 092.000	5 878 869	(111 210)
USD	6 000 000	S	CALL USD / IDR 19/07/2018 14355	19/07/2018	14 355.000	6 010 467	(42 210)
USD	15 000 000	S	CALL USD / CNH 18/07/2018 6.45	18/07/2018	6.450	14 597 582	(413 685)
USD	36 000 000	P	CALL CNH / USD 18/06/2019 6.65	18/06/2019	6.650	36 120 529	906 120
USD	7 000 000	S	PUT ZAR / USD 16/07/2018 12.8585	16/07/2018	12.859	6 567 310	(1 449)
USD	6 000 000	S	CALL USD / KRW 17/07/2018 1113	17/07/2018	1 113.000	5 991 925	(41 598)
USD	6 000 000	S	PUT KRW / USD 17/07/2018 1079	17/07/2018	1 079.000	5 808 883	(2 256)
USD	6 000 000	S	PUT IDR / USD 19/07/2018 13995	19/07/2018	13 995.000	5 859 735	(5 904)
USD	3 500 000	S	CALL USD / TRY 17/07/2018 5.145	17/07/2018	5.145	3 930 764	(585)

Notes to the financial statements at 30/06/2018

Bond World Emerging Local (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	3 500 000	S	PUT TRY / USD 17/07/2018 4.5635	17/07/2018	4.564	3 486 882	(33 166)
USD	6 000 000	S	CALL USD / INR 18/07/2018 69.07	18/07/2018	69.070	6 048 602	(20 940)
USD	6 000 000	S	CALL USD / INR 18/07/2018 69.07	18/07/2018	69.070	6 048 602	(20 940)
USD	6 000 000	S	PUT INR / USD 18/07/2018 67.61	18/07/2018	67.610	5 920 746	(5 958)
USD	6 000 000	S	PUT INR / USD 18/07/2018 67.61	18/07/2018	67.610	5 920 746	(5 958)
USD	18 000 000	P	CALL INR / USD 18/06/2019 72	18/06/2019	72.000	18 915 563	438 228
USD	6 000 000	S	PUT TWD / USD 18/07/2018 29.87	18/07/2018	29.870	5 878 282	(2 508)
USD	6 000 000	S	CALL USD / TWD 18/07/2018 30.48	18/07/2018	30.480	5 998 327	(28 566)
USD	3 500 000	S	PUT TRY / USD 20/07/2018 4.6045	20/07/2018	4.605	3 518 206	(48 636)
USD	3 500 000	S	CALL USD / TRY 20/07/2018 5.1235	20/07/2018	5.124	3 914 720	(1 477)
USD	6 000 000	S	PUT CNH / USD 23/07/2018 6.46	23/07/2018	6.460	5 848 086	(1 260)
USD	6 000 000	S	CALL USD / CNH 23/07/2018 6.601	23/07/2018	6.601	5 975 730	(52 230)
USD	3 500 000	S	CALL USD / MXN 23/07/2018 21.119	23/07/2018	21.119	3 760 557	(5 870)
USD	3 500 000	S	PUT MXN / USD 23/07/2018 19.7595	23/07/2018	19.760	3 518 567	(64 327)
USD	6 000 000	S	CALL USD / SGD 23/07/2018 1.378	23/07/2018	1.378	6 063 806	(10 536)
USD	6 000 000	S	PUT SGD / USD 23/07/2018 1.35	23/07/2018	1.350	5 940 594	(9 630)
USD	18 000 000	S	PUT TRY / USD 14/12/2018 4.68	14/12/2018	4.680	18 388 316	(370 476)
USD	3 500 000	S	PUT TRY / USD 25/07/2018 4.5885	25/07/2018	4.589	3 505 982	(46 365)
USD	3 500 000	S	CALL USD / TRY 25/07/2018 4.9445	25/07/2018	4.945	3 777 965	(9 426)
USD	19 200 000	P	PUT USD / TRY 25/06/2019 4.95	25/06/2019	4.950	20 745 792	569 222
USD	19 200 000	P	CALL TRY / USD 25/06/2019 6.2	25/06/2019	6.200	25 984 628	493 056
USD	6 000 000	S	PUT PHP / USD 25/07/2018 53	25/07/2018	53.000	5 958 680	(12 900)
USD	6 000 000	S	CALL USD / PHP 25/07/2018 54.15	25/07/2018	54.150	6 087 973	(11 256)
USD	3 500 000	S	PUT TRY / USD 26/07/2018 4.6095	26/07/2018	4.610	3 522 026	(55 034)

Notes to the financial statements at 30/06/2018

Bond World Emerging Local (continued)

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	3 500 000	S	CALL USD / TRY 26/07/2018 4.956	26/07/2018	4.956	3 786 369	(9 748)
USD	6 000 000	S	PUT CNH / USD 26/07/2018 6.54	26/07/2018	6.540	5 920 508	(8 964)
USD	75 000 000	P	CALL USD / HKD 20/07/2018 7.757	20/07/2018	7.757	74 154 446	824 025
USD	60 000 000	S	PUT CNH / USD 01/08/2018 6.6645	01/08/2018	6.665	60 336 672	(578 580)
USD	60 000 000	P	CALL CNH / USD 01/08/2018 7.132	01/08/2018	7.132	64 564 313	1 320
USD	18 750 000	P	CALL TRY / USD 24/08/2018 3.833	24/08/2018	3.833	15 687 859	3 423 375
USD	18 750 000	P	PUT USD / IDR 21/08/2018 13900	21/08/2018	13 900.000	18 187 368	28 181
USD	18 750 000	P	CALL IDR / USD 21/08/2018 13900	21/08/2018	13 900.000	18 187 368	696 956
USD	18 750 000	P	PUT USD / TRY 24/08/2018 3.833	24/08/2018	3.833	15 687 859	113
USD	60 000 000	S	CALL USD / CNH 01/08/2018 7.132	01/08/2018	7.132	64 564 313	(1 320)
USD	60 000 000	P	PUT USD / CNH 01/08/2018 6.6645	01/08/2018	6.665	60 336 672	578 580
USD	60 000 000	P	CALL HKD / USD 11/10/2018 7.7537	11/10/2018	7.754	59 300 614	616 680
USD	60 000 000	S	CALL USD / HKD 11/10/2018 7.8057	11/10/2018	7.806	59 698 296	(247 860)
USD	75 000 000	S	PUT HKD / USD 20/07/2018 7.758	20/07/2018	7.758	74 164 006	(600)
USD	3 000 000	S	PUT TWD / USD 03/07/2018 29.48	03/07/2018	29.480	2 900 766	0
TWD	255 000 000	P	PUT TWD / INR 18/03/2019 2.405	18/03/2019	2.405	8 950 958	268 085
TWD	255 000 000	S	PUT TWD / INR 18/03/2019 2.2375	18/03/2019	2.238	8 329 416	(36 173)
						Total:	12 222 059

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 0 USD.

Bond World High Yield Short Duration

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	10	P	PUT S&P 500 INDEX - SPX 20/07/2018 2600	20/07/2018	2 600.000	2 600 000	8 100
						Total:	8 100

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 0 USD.

Notes to the financial statements at 30/06/2018

Bond World Inflation-Linked

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
USD	44	P	CALL US 10YR NOTE FUTURE (CBT) 24/08/2018 124	24/08/2018	124.000	4 673 033	1 767
						Total:	1 767

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 189 799 EUR.

Convertible Bond World

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	4 000	P	PUT INVESCO QQQ TRUST SERIE 21/09/2018 165	21/09/2018	165.000	66 000 000	1 540 000
USD	4 000	S	PUT INVESCO QQQ TRUST SERIE 21/09/2018 160	21/09/2018	160.000	64 000 000	(1 084 000)
USD	3 000	P	PUT ISHARES IBOXX H/Y CORP B 21/09/2018 85	21/09/2018	85.000	25 500 000	441 000
USD	3 000	S	PUT ISHARES IBOXX H/Y CORP B 21/09/2018 78	21/09/2018	78.000	23 400 000	(57 000)
USD	10 000	P	PUT ISHARES MSCI EMERGING MK 21/09/2018 39	21/09/2018	39.000	39 000 000	440 000
USD	10 000	P	CALL ISHARES MSCI EMERGING M 21/09/2018 47	21/09/2018	47.000	47 000 000	290 000
USD	10 000	S	CALL ISHARES MSCI EMERGING M 21/09/2018 48	21/09/2018	48.000	48 000 000	(170 000)
USD	10 000	S	PUT ISHARES MSCI EMERGING MK 21/09/2018 38	21/09/2018	38.000	38 000 000	(340 000)
						Total:	1 060 000

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 992 401 USD.

Cross Asset Absolute Return

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	77 900 000	P	CALL EUR / GBP 23/08/2018 0.94	23/08/2018	0.940	82 802 058	16 515
EUR	3 339	P	CALL EURO STOXX 50 - OPTION 17/08/2018 3600	17/08/2018	3 600.000	120 204 000	170 289
USD	63 000 000	S	PUT TRY / USD 24/08/2018 4	24/08/2018	4.000	47 113 812	(3 885)
USD	63 000 000	P	PUT USD / TRY 24/08/2018 4.5	24/08/2018	4.500	53 003 038	480 938
USD	94	P	PUT NASDAQ E-MINI FUTURE 21/09/2018 7000	21/09/2018	7 000.000	11 271 466	362 699
						Total:	1 026 556

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 6 130 473 EUR.

Notes to the financial statements at 30/06/2018

Diversified Dynamic

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	3 600	P	PUT EURO STOXX 50 - OPTION 21/09/2018 3200	21/09/2018	3 200.000	115 200 000	1 558 800
						Total:	1 558 800

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 40 547 851 EUR.

Flexible Equity Europe

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	185	S	PUT EURO STOXX 50 - OPTION 21/12/2018 2050	21/12/2018	2 050.000	3 792 500	(4 995)
EUR	95	P	PUT EURO STOXX 50 - OPTION 21/12/2018 2950	21/12/2018	2 950.000	2 802 500	38 760
EUR	280	P	PUT EURO STOXX 50 - OPTION 21/09/2018 3050	21/09/2018	3 050.000	8 540 000	64 960
EUR	280	S	PUT EURO STOXX 50 - OPTION 21/09/2018 2150	21/09/2018	2 150.000	6 020 000	(1 960)
EUR	90	P	PUT EURO STOXX 50 - OPTION 21/06/2019 2900	21/06/2019	2 900.000	2 610 000	80 550
EUR	90	P	PUT EURO STOXX 50 - OPTION 21/12/2018 3050	21/12/2018	3 050.000	2 745 000	49 140
EUR	90	S	PUT EURO STOXX 50 - OPTION 21/12/2018 2150	21/12/2018	2 150.000	1 935 000	(3 420)
EUR	90	P	PUT EURO STOXX 50 - OPTION 21/12/2018 2850	21/12/2018	2 850.000	2 565 000	27 450
EUR	90	S	PUT EURO STOXX 50 - OPTION 21/06/2019 2050	21/06/2019	2 050.000	1 845 000	(11 700)
EUR	90	S	PUT EURO STOXX 50 - OPTION 15/03/2019 2050	15/03/2019	2 050.000	1 845 000	(5 760)
EUR	185	P	PUT EURO STOXX 50 - OPTION 15/03/2019 2950	15/03/2019	2 950.000	5 457 500	115 625
EUR	700	S	CALL EURO STOXX 50 - OPTION 20/07/2018 3575	20/07/2018	3 575.000	25 025 000	(8 400)
EUR	85	S	PUT EURO STOXX 50 - OPTION 15/03/2019 2150	15/03/2019	2 150.000	1 827 500	(7 140)
EUR	85	P	PUT EURO STOXX 50 - OPTION 15/03/2019 3050	15/03/2019	3 050.000	2 592 500	68 000
EUR	350	S	CALL EURO STOXX 50 - OPTION 20/07/2018 3550	20/07/2018	3 550.000	12 425 000	(8 050)
EUR	95	S	PUT EURO STOXX 50 - OPTION 15/03/2019 2100	15/03/2019	2 100.000	1 995 000	(6 935)
						Total:	386 125

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 277 943 EUR.

Notes to the financial statements at 30/06/2018

Flexible Multi-Asset

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	2 000 000	P	CALL GBP / EUR 23/08/2018 0.94	23/08/2018	0.940	2 125 855	424
EUR	45	P	PUT EURO STOXX 50 - OPTION 21/09/2018 3200	21/09/2018	3 200.000	1 440 000	19 485
EUR	50	P	CALL EURO STOXX 50 - OPTION 17/08/2018 3600	17/08/2018	3 600.000	1 800 000	2 550
						Total:	22 459

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 413 144 EUR.

Multi-Asset Income Emerging

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	55	P	PUT MSCI EMERGING MARKETS 21/09/2018 1060	21/09/2018	1 060.000	5 830 000	220 000
USD	35	P	PUT MSCI EMERGING MARKETS 21/09/2018 1020	21/09/2018	1 020.000	3 570 000	61 950
						Total:	281 950

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 1 293 923 USD.

Step 90 Euro

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	620	P	CALL EURO STOXX 50 - OPTION 21/12/2018 2900	21/12/2018	2 900.000	17 980 000	3 159 520
EUR	25	P	PUT EURO STOXX 50 - OPTION 20/07/2018 3325	20/07/2018	3 325.000	831 250	6 375
						Total:	3 165 895

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 0 EUR.

Sustainable Bond Euro Corporate

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	250	P	PUT EURO-BUND FUTURE 27/07/2018 160	27/07/2018	160.000	40 000 000	20 000
EUR	9	P	PUT EURO-BTP FUTURE 27/07/2018 125.5	27/07/2018	125.500	1 129 500	10 080
						Total:	30 080

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 1 702 789 EUR.

Sustainable Bond World Corporate

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
EUR	25	P	PUT EURO-BUND FUTURE 27/07/2018 160	27/07/2018	160.000	4 670 202	2 335
EUR	1	P	PUT EURO-BTP FUTURE 27/07/2018 125.5	27/07/2018	125.500	146 528	1 308
						Total:	3 643

As at 30 June 2018, the cash margin balance in relation to futures and/or options amounted to 373 331 USD.

Notes to the financial statements at 30/06/2018

Counterparties to Options:

BNP Paribas Paris
 Citigroup Global Market
 Deutsche Bank
 Goldman Sachs International London
 HSBC Bank Plc
 JP Morgan Securities Limited
 Merrill Lynch International
 Morgan Stanley International
 Morgan Stanley London
 New Edge
 Societe Générale Paris
 Standard Chartered United Kingdom
 UBS Warburg London

Swaptions

A type of option between two parties that can be exercised on a swap where the buyer of the swap has the right, but not obligation to, receive an agreed upon fixed interest rate. The buyer pays a premium for the right to swap at this fixed rate. Short for a call swap option, a call swaption can be used as a hedging tool to avoid risk if a bond issuer believes interest rates might decrease.

Bond Absolute Return V350

Nominal	Currency	Type	Strike	Maturity	Cash Flow
16 300 000	USD	Swaption Put on IRS	2.51%	04/07/2018	PUT ICE LIBOR USD 3 M 28/06/2018 2.51
4 900 000	USD	Swaption Put on CDS	0.85%	18/07/2018	PUT CDX IG CDSI S30 5Y 18/07/2018 0.85
37 200 000	USD	Swaption Call on IRS	2.6%	25/11/2019	CALL ICE LIBOR USD 3 M 25/11/2019 2.6
8 556 000	USD	Swaption Call on IRS	2.59%	25/11/2019	CALL ICE LIBOR USD 3 M 25/11/2019 2.59
36 295 000	USD	Swaption Put on IRS	2.51%	02/07/2020	PUT ICE LIBOR USD 3 M 01/07/2020 2.51
60 000	GBP	Swaption Put on IRS	3.872%	02/06/2023	PUT 6-M GBP-LIBOR 02/06/2023 3.872
Market value (in EUR)					174 402

Bond Absolute Return V700

Nominal	Currency	Type	Strike	Maturity	Cash Flow
11 725 000	USD	Swaption Put on IRS	2.51%	04/07/2018	PUT ICE LIBOR USD 3 M 28/06/2018 2.51
9 100 000	USD	Swaption Put on CDS	0.85%	18/07/2018	PUT CDX IG CDSI S30 5Y 18/07/2018 0.85
131 500 000	USD	Swaption Call on IRS	2.6%	25/11/2019	CALL ICE LIBOR USD 3 M 25/11/2019 2.6
30 247 000	USD	Swaption Call on IRS	2.59%	25/11/2019	CALL ICE LIBOR USD 3 M 25/11/2019 2.59
26 100 000	USD	Swaption Put on IRS	2.51%	02/07/2020	PUT ICE LIBOR USD 3 M 01/07/2020 2.51
Market value (in EUR)					121 631

Notes to the financial statements at 30/06/2018

Bond USD

Nominal	Currency	Type	Strike	Maturity	Cash Flow
3 470 000	USD	Swaption Put on IRS	2.51%	04/07/2018	PUT ICE LIBOR USD 3 M 28/06/2018 2.51
2 400 000	USD	Swaption Put on CDS	0.85%	18/07/2018	PUT CDX IG CDSI S30 5Y 18/07/2018 0.85
17 900 000	USD	Swaption Call on IRS	2.6%	25/11/2019	CALL ICE LIBOR USD 3 M 25/11/2019 2.6
4 117 000	USD	Swaption Call on IRS	2.59%	25/11/2019	CALL ICE LIBOR USD 3 M 25/11/2019 2.59
7 720 000	USD	Swaption Put on IRS	2.51%	02/07/2020	PUT ICE LIBOR USD 3 M 01/07/2020 2.51
Market value (in USD)					42 561

Bond World

Nominal	Currency	Type	Strike	Maturity	Cash Flow
2 945 000	USD	Swaption Put on IRS	2.51%	04/07/2018	PUT ICE LIBOR USD 3 M 28/06/2018 2.51
3 800 000	USD	Swaption Put on CDS	0.85%	18/07/2018	PUT CDX IG CDSI S30 5Y 18/07/2018 0.85
30 400 000	USD	Swaption Call on IRS	2.6%	25/11/2019	CALL ICE LIBOR USD 3 M 25/11/2019 2.6
6 992 000	USD	Swaption Call on IRS	2.59%	25/11/2019	CALL ICE LIBOR USD 3 M 25/11/2019 2.59
6 560 000	USD	Swaption Put on IRS	2.51%	02/07/2020	PUT ICE LIBOR USD 3 M 01/07/2020 2.51
610 000	GBP	Swaption Put on IRS	3.872%	02/06/2023	PUT 6-M GBP-LIBOR 02/06/2023 3.872
Market value (in EUR)					36 010

Counterparties to Swaptions:

BNP PARIBAS ASSET MANAGEMENT France
Citigroup Global Market
Royal Bank of Scotland

Note 16 - Securities lending

As at 30 June 2018, the Company has not concluded securities lending agreement.

Note 17 - Global overview of collateral

In order to limit counterparty risk on swap agreements, the SICAV has put a collateralisation process in place.

As at 30 June 2018, the SICAV pledged the following collaterals in favour of swap agreement counterparties:

Sub-fund	Currency	OTC collateral	Type of collateral
Bond Absolute Return V350	EUR	6 820 000	Cash
Bond Absolute Return V700	EUR	18 050 000	Cash
Bond Asia ex-Japan	USD	3 618 524	Cash
Bond Best Selection World Emerging	USD	13 546 024	Cash

Notes to the financial statements at 30/06/2018

Sub-fund	Currency	OTC collateral	Type of collateral
Bond Euro Corporate	EUR	2 610 000	Cash
Bond Euro Short Term	EUR	830 000	Cash
Bond USD	USD	301 228	Cash
Bond World	EUR	520 000	Cash
Bond World Emerging	USD	1 073 163	Cash
Bond World Emerging Local	USD	34 690 794	Cash
Bond World High Yield	EUR	70 000	Cash
Bond World Income	EUR	890 000	Cash
Commodities	USD	577 800	Cash
Convertible Bond World	USD	317 196	Cash
Cross Asset Absolute Return	EUR	2 740 000	Cash
Enhanced Cash 6 Months	EUR	900 000	Cash
Equity Europe Value	EUR	270 000	Cash
Equity Japan	JPY	22 832 283	Cash
Equity Japan Small Cap	JPY	34 917 399	Cash
Global Equity Absolute Return Strategy ("GEARS")	USD	2 474 165	Cash
Multi-Asset Income Emerging	USD	672 000	Cash
Sustainable Bond World Corporate	USD	392 904	Cash

As at 30 June 2018, the counterparties to swap agreements pledged the following collaterals in favour of the SICAV:

Sub-fund	Currency	OTC collateral	Type of collateral
Bond Absolute Return V350	EUR	770 000	Cash
Bond Absolute Return V700	EUR	1 860 000	Cash
Bond Asia ex-Japan	USD	2 401 362	Cash
Bond Best Selection World Emerging	USD	7 769 088	Cash
Bond Euro High Yield	EUR	2 290 000	Cash
Bond USA High Yield	USD	350 265	Cash
Bond World	EUR	1 035 239	Cash
Bond World Emerging	USD	256 861	Cash
Bond World Emerging Local	USD	21 286 439	Cash
Bond World High Yield	EUR	530 000	Cash
Bond World Income	EUR	3 190 000	Cash
Commodities	USD	13 893 144	Cash
Convertible Bond World	USD	4 000 395	Cash
Cross Asset Absolute Return	EUR	4 240 000	Cash
Enhanced Cash 6 Months	EUR	570 000	Cash
Multi-Asset Income Emerging	USD	1 828 673	Cash
QIS Multi-Factor Credit Euro IG	EUR	780 000	Cash
Step 90 Euro	EUR	530 000	Cash

Note 18 - "Soft dollar" fees

With the aim of optimising execution, broker fees on portfolio transactions for the Company may be granted by portfolio managers in compensation for brokers' research and services in executing transactions.

Research, information and other services allow portfolio managers to strengthen their own research and analyses by giving them access to information from their counterparts in other companies.

These services do not incorporate travel expenses, accommodation, entertainment, general back-office, office and premises equipment, membership fees, wages and payments directly charged to the fund managers.

Notes to the financial statements at 30/06/2018

During the financial year ending 31 December 2017, the following fund managers were able to conclude soft dollar agreements:

- BNPP AM Brazil
- BNPP AM USA (equities)
- Fairpointe Capital LLC

Note 19 - Related party transactions

The related parties may, in their capacity as portfolio managers, also conduct transactions or invest in currencies or other financial products for the account of each sub-fund for which the related parties act as broker or for their own account or as counterparty for their clients, including in the case in which the related parties or their clients have the option of conducting transactions for their own account at the same time as for the account of each sub-fund.

When handling purchases and sales of securities for each sub-fund, the related parties may also have acted as counterparty at the best market conditions.

The Company considers that the commissions, increases and reductions invoiced by the related parties are competitive, although it is in the related parties' interests to receive favorable commission rates, and increases and reductions for each sub-fund.

Note 20 - Change in the composition of the securities portfolio

The list of changes to the composition of the securities portfolio during the period is available free of charge at the Management Company's registered office and from local agents.

Note 21 - List of Investment managers

- Alfred Berg Kapitalförvaltning AB, Stockholm, Sweden, abbreviated to Alfred Berg AB, Sweden
- Arnhem Investment Management Pty Ltd., Sydney, Australia, abbreviated to Arnhem
- BNP PARIBAS ASSET MANAGEMENT Asia Limited, Hong Kong, abbreviated to BNPP AM Asia
- BNP PARIBAS ASSET MANAGEMENT Brasil Ltda, Sao Paulo – SP, Brazil, abbreviated to BNPP AM Brazil
- BNP PARIBAS ASSET MANAGEMENT France, Paris, abbreviated to BNPP AM France
- BNP PARIBAS ASSET MANAGEMENT Japan Ltd., Tokyo, Japan, abbreviated to BNPP AM Japan
- BNP PARIBAS ASSET MANAGEMENT Nederland N.V., Amsterdam, The Netherlands, abbreviated to BNPP AM Nederland
- BNP PARIBAS ASSET MANAGEMENT UK Limited, London, abbreviated to BNPP AM UK
- BNP PARIBAS ASSET MANAGEMENT USA Inc., New York, abbreviated to BNPP AM USA
- Fairpointe Capital LLC, Chicago, Illinois, USA, abbreviated to Fairpointe
- Impax Asset Management Limited Plc., London, abbreviated to Impax
- River Road Asset Management, LLC.Louisville, USA, abbreviated to River Road
- Sumitomo Mitsui Asset Management Co. Ltd., Tokyo, Japan, abbreviated to Sumitomo
- TEB Portföy Yönetimi A.Ş., Istanbul, Turkey, abbreviated to TEB

Sub-fund	Investment managers
Equity China Equity China A-Shares	BNPP AM France sub delegating to BNPP AM Asia
Equity Australia	Arnhem
Consumer Innovators Energy Innovators Equity New Frontiers Equity World Emerging Equity World Materials (absorbed on 23 March 2018) Equity World Telecom Equity World Utilities (absorbed on 23 March 2018) Finance Innovators Health Care Innovators	BNPP AM USA
Equity World Emerging Small Cap	BNPP AM USA sub delegating to BNPP AM UK for the FX management

Notes to the financial statements at 30/06/2018

Sub-fund	Investment managers
Disruptive Technology Equity USA Growth Equity USA Small Cap	BNPP AM USA BNPP AM UK (FX management)
Bond Euro Bond Euro Government Bond Euro Inflation-Linked Bond Euro Medium Term Bond Euro Short Term Bond Euro Short Term Corporate Covered Bond Euro Enhanced Cash 6 Months Equity Germany Equity World Emerging Low Volatility Equity World Low Volatility Flexible Bond Euro Money Market Euro Money Market USD Sustainable Bond Euro	BNPP AM France
Green Tigers	Impax BNPP AM UK (FX management)
Convertible Bond Asia (absorbed on 16 March 2018) Flexible Bond Europe Corporate Human Development Sustainable Equity Europe	BNPP AM France sub delegating to BNPP AM UK for the FX management
Equity Japan	BNPP AM Japan BNPP AM UK (FX management)
Bond Euro Corporate Convertible Bond Europe Convertible Bond Europe Small Cap Sustainable Bond Euro Corporate Sustainable Equity High Dividend Europe	BNPP AM France sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management)
Bond Euro High Yield	BNPP AM France sub delegating to BNPP AM UK for the FX and cash management BNPP AM UK (inclusive FX management)
Equity Europe Small Cap	BNPP AM France sub delegating to BNPP AM UK for the FX and cash management BNPP AM UK (FX management)
Equity Brazil	BNPP AM Brazil
Equity Latin America	BNPP AM Brazil sub delegating to BNPP AM UK for the FX management
Equity Russia	Alfred Berg AB, Sweden sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management)
Equity Russia Opportunities	Alfred Berg AB, Sweden sub delegating to BNPP AM UK for the FX management
Bond World High Yield Bond World High Yield Short Duration Sustainable Bond World Corporate	BNPP AM USA sub delegating to BNPP AM UK for the FX management BNPP AM France BNPP AM UK (inclusive FX management)
Equity Europe Mid Cap Green Bond	BNPP AM France sub delegating to BNPP AM UK for the FX and cash management
Step 90 Euro	BNPP AM France sub delegating to BNPP AM UK for the cash management

Notes to the financial statements at 30/06/2018

Sub-fund	Investment managers
Bond World Income Commodities Convertible Bond World Equity Europe Value Equity USA Equity USA Value DEFI	BNPP AM France BNPP AM UK (FX management)
Diversified Dynamic	BNPP AM France sub delegating to BNPP AM UK for the FX and cash management BNPP AM UK (FX management)
Bond JPY	BNPP AM Japan
Equity Japan Small Cap	Sumitomo BNPP AM UK (FX management)
Real Estate Securities Europe Real Estate Securities Pacific Real Estate Securities World	BNPP AM Nederland
Bond USA High Yield	BNPP AM USA BNPP AM UK (FX management)
Bond Absolute Return V350 Bond Absolute Return V700	BNPP AM France BNPP AM UK (inclusive FX Management) BNPP AM USA
Bond USD Short Duration	BNPP AM USA BNPP AM UK (inclusive FX management)
Bond Best Selection World Emerging Bond World Emerging Bond World Emerging Local	BNPP AM UK (inclusive FX and cash management)
Aqua Climate Impact Global Environment SMaRT Food	Impax BNPP AM UK for the FX and cash management
Equity USA Mid Cap	Fairpointe BNPP AM UK (FX management)
Bond Euro Long Term	BNPP AM UK
Equity Best Selection World Flexible Multi-Asset Global Equity Absolute Return Strategy ("GEARS") (launched on 17 January 2018)	BNPP AM UK (inclusive FX Management)
Bond Asia ex-Japan Equity Europe Growth	BNPP AM UK (inclusive FX and cash management)
Bond World Inflation-Linked	BNPP AM UK BNPP AM USA
Bond USD	BNPP AM UK (inclusive FX and cash Management) BNPP AM USA
Bond World	BNPP AM UK (inclusive FX Management) BNPP AM USA
Equity Asia Pacific ex-Japan Equity India Equity Indonesia	BNPP AM Asia
Bond RMB	BNPP AM France sub delegating to BNPP AM UK (inclusive FX management)
Cross Asset Absolute Return Equity Best Selection Euro Equity Best Selection Europe ex-UK	BNPP AM UK (inclusive FX and cash management) BNPP AM France

Notes to the financial statements at 30/06/2018

Sub-fund	Investment managers
Equity Best Selection Europe	BNPP AM UK BNPP AM France sub delegating to BNPP AM UK for the FX and cash management
Equity High Dividend USA	River Road BNPP AM UK (FX management)
Equity Nordic Small Cap	Alfred Berg AB, Sweden BNPP AM UK (FX management)
Equity Europe Emerging	Alfred Berg AB, Sweden advised by TEB sub delegating to BNPP AM UK for the FX Management
Equity Turkey	TEB sub delegating to BNPP AM UK for the FX management
Equity Asia ex-Japan Small Cap Equity Best Selection Asia ex-Japan Equity High Dividend Asia Pacific ex-Japan (formerly Equity High Dividend Pacific)	BNPP AM Asia BNPP AM UK (FX management)
Multi-Asset Income Emerging	BNPP AM UK (inclusive FX Management) sub delegating to Alfred Berg AB, Sweden (advised by TEB), BNPP AM Asia , BNPP AM Brazil
Flexible Equity Europe	BNPP AM Nederland sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management)
QIS Multi-Factor Credit Euro IG (launched on 24 January 2018)	BNPP AM France sub delegating to BNPP AM UK for the cash management BNPP AM UK (FX Management)

Note 22 - Transaction fees

Transaction fees incurred by the Fund relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of standard fees, sundry fees on transaction, stamp fees, brokerage fees, custody fees, VAT, stock exchange fees, RTO fees (Reception and Transmission of Orders) and dilution levy.

In line with bond market practice, a bid-offer spread is applied when buying or selling securities and other financial instruments. Consequently, in any given transaction, there will be a difference between the purchase and sale prices quoted by the broker, which represents the broker's remuneration.

The bid-offer spread is not included in the caption "transaction fees" of the "statement of operations and of changes in net assets".

Note 23 - Tax reclaims as part of the Aberdeen/Fokus Bank Project

In several European Union member states, community law grants undertakings for collective investments (UCIs) the right to file claims with a view to recovering taxes they have been unjustly forced to pay. When one member state imposes a greater tax burden on a foreign UCI than on a resident UCI, this constitutes discrimination under community law.

This principle was confirmed by the ruling of the Court of Justice of the European Union (CJEU) in the "Aberdeen" case (18 June 2009). This ruling acknowledges that a non-resident UCI can be subject to discriminatory taxation, which constitutes an obstacle to freedom of establishment and/or the free movement of capital. Other CJEU rulings have subsequently confirmed this jurisprudence. Key examples are the rulings in the Santander (10 May 2010) and Emerging Markets (10 April 2014) cases regarding French and Polish tax legislation, respectively.

In light of this jurisprudence and in order to safeguard the right of UCIs to receive tax rebates, the management company has decided to file claims with the tax authorities in several member states whose discriminatory legislation fails to comply with community law. Preliminary studies will be carried out to determine whether or not the claims are viable, i.e. for which funds, in which member states and over what period of time it is necessary to request a rebate.

Notes to the financial statements at 30/06/2018

To date, there is no European legislation establishing a uniform framework for this type of claim. As a result, the time taken to receive a rebate and the complexity of the procedure vary depending on the member state in question. This means that it is necessary to constantly monitor developments in this regard.

Due to the uncertainty of the recoverability of the amounts, no accrual is recorded and it is booked under the caption "Income on investments and assets" when received.

Note 24 - Consideration of environmental, social and governance (ESG) criteria

BNP PARIBAS ASSET MANAGEMENT applies a Responsible Investment Policy which sets out a certain number of ESG criteria applicable to our investment decisions. This policy is based on the criteria of the United Nations Global Compact, an international framework built on international conventions relating to human rights, labour, the environment and anti-corruption. This global initiative is supplemented by criteria aimed at controlling investment in certain business sectors, such as nuclear and coal-fired power stations, and prohibiting investment in controversial products, such as anti-personnel mines and cluster bombs. The investment criteria and implementation principles included in our Responsible Investment Policy can be consulted on our website at www.bnpparibas-am.com.

Furthermore, with regard to this UCITS, BNP PARIBAS ASSET MANAGEMENT has applied a Sustainable Responsible Investment (SRI) policy, the principles of which are available on our website at www.bnpparibas-am.com for the following sub-funds:

- Aqua
- Climate Impact
- Global Environment
- Green Bond
- Green Tigers
- Human Development
- SMaRT Food
- Sustainable Bond Euro
- Sustainable Bond Euro Corporate
- Sustainable Bond World Corporate
- Sustainable Equity Europe
- Sustainable Equity High Dividend Europe

Note 25 - Regulation on transparency of Securities Financing Transactions and Reuse of collateral (SFTR)

This collateral applies to all OTC activity of this fund. There is no way to distinguish it upon type of instrument it is related to.

Commodities

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Issuers	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	13 893 144	Less than one day	None	BNP PARIBAS SECURITIES SERVICES	N/A	No
CITIGROUP GLOBAL MARKETS LIMITED	Cash	USD	577 800	Less than one day	None	N/A	Pooled	N/A
Total (absolute value)		USD	14 470 944					

Step 90 Euro

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Issuers	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	530 000	Less than one day	None	BNP PARIBAS SECURITIES SERVICES	N/A	No
Total (absolute value)		EUR	530 000					

Notes to the financial statements at 30/06/2018

Data on cost and return

There are no fee sharing arrangements on Total Return Swaps and 100% of the costs/returns generated are recognised in Fund's primary statements.

Note 26 - Subsequent events

- The sub-fund of the French FCP “BNP PARIBS OBLI INFLATION” will be absorbed by the sub-fund “Bond Euro Inflation-Linked” on 7 September 2018.

ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

For the following sub-funds of Parvest no notification for distribution in the Federal Republic of Germany was submitted and shares in these sub-funds may NOT be offered to investors within the scope of the German Investment law. As a consequence, the following additional sub-funds are NOT available to investors in Germany:

Parvest Bond Euro Short Term Corporate
Parvest Bond RMB
Parvest Convertible Bond Asia
Parvest Equity Asia Pacific Ex-Japan
Parvest Equity Best Selection Europe Ex-UK
Parvest Equity New Frontiers

Parvest Equity World Emerging Small Cap
Parvest Equity World Materials
Parvest Equity World Utilities
Parvest Flexible Equity Europe
Parvest Flexible Multi-Asset
Parvest Sustainable Equity Europe

The following sub-funds registered for distribution the Federal Republic of Germany invest at least 51% of their assets in equity securities:

PARVEST AQUA
PARVEST CLIMATE IMPACT
PARVEST CONSUMER INNOVATORS
PARVEST DISRUPTIVE TECHNOLOGY
PARVEST DIVERSIFIED DYNAMIC
PARVEST ENERGY INNOVATORS
PARVEST EQUITY AUSTRALIA
PARVEST EQUITY BEST SELECTION ASIA EX-JAPAN
PARVEST EQUITY BEST SELECTION EURO
PARVEST EQUITY BEST SELECTION EUROPE
PARVEST EQUITY BEST SELECTION WORLD
PARVEST EQUITY BRAZIL
PARVEST EQUITY CHINA
PARVEST EQUITY EUROPE EMERGING
PARVEST EQUITY EUROPE MID CAP
PARVEST EQUITY EUROPE SMALL CAP
PARVEST EQUITY GERMANY
PARVEST EQUITY HIGH DIVIDEND ASIA PACIFIC EX-JAPAN
PARVEST EQUITY INDIA
PARVEST EQUITY INDONESIA
PARVEST EQUITY JAPAN
PARVEST EQUITY JAPAN SMALL CAP
PARVEST EQUITY LATIN AMERICA
PARVEST EQUITY NORDIC SMALL CAP
PARVEST EQUITY RUSSIA
PARVEST EQUITY RUSSIA OPPORTUNITIES
PARVEST EQUITY TURKEY
PARVEST EQUITY USA
PARVEST EQUITY USA GROWTH
PARVEST EQUITY USA MID CAP
PARVEST EQUITY USA SMALL CAP
PARVEST EQUITY WORLD EMERGING
PARVEST EQUITY WORLD EMERGING LOW VOLATILTY
PARVEST EQUITY WORLD LOW VOLATILITY
PARVEST GLOBAL ENVIRONMENT
PARVEST HEALTH CARE INNOVATORS
PARVEST SMART FOOD
PARVEST SUSTAINABLE EQUITY HIGH DIVIDEND EUROPE

BNP PARIBAS ASSET MANAGEMENT Belgium, Zweigniederlassung Deutschland, Europa-Allee 12, 60327 Frankfurt am Main, has undertaken the function of Information Agent in the Federal Republic of Germany (hereinafter the "German Information Agent").

Applications for the redemptions and conversion of shares may be sent to BNP Paribas Securities Services, Luxembourg Branch, 60, Avenue J.-F. Kennedy, L-1855 Luxembourg (hereinafter "the Paying Agent").

All payments to investors, including redemption proceeds and potential distributions may, upon request, be paid through the Paying Agent.

The prospectus, the key investor information documents, the articles of association of the company and the annual and semi-annual reports may be obtained, free of charge, in hardcopy form at the office of the German Information Agent during normal opening hours.

Issue, redemption and conversion prices of shares and any other information to the shareholders are also available, free of charge, from the German Information Agent.

No units of EU UCITS will be issued as printed individual certificates.

The issue, redemption and conversion prices of shares are published on www.bnpparibas-am.de and any other information to the shareholders will be published in Germany in the Federal Gazette ("www.bundesanzeiger.de") and on the website "www.wmdata.de", except for the publications concerning the payment of dividends, the exchange ratios and the convening notices to General Meeting which are available via the website.

In addition, communications to investors in the Federal Republic of Germany will be by means of a durable medium (section 167 of the Investment Code) in the following cases:

- suspension of the redemption of the units,
- termination of the management of the fund or its liquidation,
- any amendments to the company rules which are inconstant with the previous investment principles, which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool,
- merger of the fund with one or more other funds and
- the change of the fund into a feeder fund or the modification of a master fund.



BNP PARIBAS
ASSET MANAGEMENT

The asset manager
for a changing
world