

CS Investment Funds 13

Investment fund under Luxembourg law - RCSK 681

Unaudited Semi-Annual Report

at 30.09.2018

Management and Administration	3
Combined Report	4
Notes	6
Report by Subfund	
Credit Suisse (Lux) Asia Corporate Bond Fund	9
Credit Suisse (Lux) Asia Local Currency Bond Fund	19
Credit Suisse (Lux) Broad EUR Bond Fund	27
Credit Suisse (Lux) Broad USD Bond Fund	29
Credit Suisse (Lux) Commodity Index Plus USD Fund	31
Credit Suisse (Lux) Green Bond Fund	37
Credit Suisse (Lux) Money Market Fund - CHF	41
Credit Suisse (Lux) Money Market Fund - EUR	45
Credit Suisse (Lux) Money Market Fund - USD	49
Credit Suisse (Lux) Target Volatility Fund EUR	53
Unaudited information	57

Management Company

Credit Suisse Fund Management S.A.
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R.C.S. Luxembourg B 72 925

Board of Directors of the Management Company

Gebhard Giselbrecht
Managing Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Rudolf Kömen
Director, Credit Suisse Fund Management S.A., Luxembourg

Thomas Nummer
Independent Director, Luxembourg

Daniel Siepmann
Managing Director, Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg

Custodian Bank

Credit Suisse (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Central Administration

Credit Suisse Fund Services (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Auditor

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, L-2182 Luxembourg

Investment Managers

Credit Suisse Asset Management (Switzerland) Ltd.
Kalandergasse 4, CH-8045 Zurich

- Credit Suisse (Lux) Broad EUR Bond Fund (until 30.05.2018)
- Credit Suisse (Lux) Broad USD Bond Fund (until 30.05.2018)
- Credit Suisse (Lux) Green Bond Fund
- Credit Suisse (Lux) Money Market Fund – EUR
- Credit Suisse (Lux) Money Market Fund – CHF
- Credit Suisse (Lux) Money Market Fund – USD
- Credit Suisse (Lux) Target Volatility Fund EUR

Credit Suisse Asset Management, LLC
One Madison Avenue, New York, NY 10010, USA

- Credit Suisse (Lux) Commodity Index Plus USD Fund

Credit Suisse (Singapore) Limited
One Raffles Link, South Lobby #03/#04-01, Singapore 039393

- Credit Suisse (Lux) Asia Corporate Bond Fund
- Credit Suisse (Lux) Asia Local Currency Bond Fund

Representative in Switzerland

Credit Suisse Funds AG
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

Distribution Agent

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Paying Agent in Switzerland

Credit Suisse (Switzerland) Ltd.
Paradeplatz 8, CH-8001 Zurich

Representatives and Paying Agents outside Luxembourg and Switzerland

The full list of Representatives and Paying Agents outside Luxembourg and Switzerland can be obtained, free of charge, at the registered office of the Management Company.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the Key Investor Information Documents, the latest annual report and the latest semi-annual report.

The issue and redemption prices will be published in Luxembourg at the registered office of the Management Company. The net asset value will also be published daily on the Internet at www.credit-suisse.com and may be published in different newspapers.

Unitholders may obtain the prospectus, the Key Investor Information Documents, the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Management Regulations free of charge from the registered office of the Management Company or the local representatives in the countries where the Fund is registered.

Statement of Net Assets in CHF

	30.09.2018
Assets	
Investments in securities at market value	2,759,283,096.00
Cash at banks and at brokers	55,794,800.90
Subscriptions receivable	4,762,809.02
Fund reimbursement receivable	24,343.78
Income receivable	29,558,370.30
Net unrealised gain on financial futures contracts	1,482,099.07
Net unrealised gain on swaps contracts	10,940,689.07
	2,861,846,208.14
Liabilities	
Due to banks and to brokers	349,080.55
Redemptions payable	1,104,832.31
Provisions for accrued expenses	1,791,657.14
Net unrealised loss on financial futures contracts	2,012.64
Net unrealised loss on forward foreign exchange contracts	4,162,653.62
Other liabilities	444.16
	7,410,680.42
Net assets	2,854,435,527.72

Statement of Operations / Changes in Net Assets in CHF

**For the period from
01.04.2018 to
30.09.2018**

Net assets at the beginning of the period	3,519,182,226.21
Income	
Interest on investments in securities (net)	61,082,306.47
Dividends (net)	29,782.20
Bank interest	261,850.28
Securities lending income	422,698.20
	61,796,637.15
Expenses	
Management fee	7,965,448.50
Expense reimbursed or waived	-24,343.78
Custodian and safe custody fees	606,131.51
Administration expenses	957,962.59
Printing and publication expenses	49,819.18
Interest and bank charges	199,955.49
Audit, control, legal, representative bank and other expenses	544,921.93
"Taxe d'abonnement"	440,787.37
	10,740,682.79
Net income (loss)	51,055,954.36
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-34,526,516.52
Net realised gain (loss) on financial futures contracts	774,318.08
Net realised gain (loss) on swap contracts	-19,909,844.03
Net realised gain (loss) on forward foreign exchange contracts	-36,647,578.03
Net realised gain (loss) on foreign exchange	-471,690.42
	-90,781,310.92
Net realised gain (loss)	-39,725,356.56
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-72,982,480.03
Change in net unrealised appreciation (depreciation) on financial futures contracts	1,630,212.82
Change in net unrealised appreciation (depreciation) on swap contracts	6,190,625.87
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-158,833.04
	-65,320,474.38
Net increase (decrease) in net assets as a result of operations	-105,045,830.94
Subscriptions / Redemptions	
Subscriptions	711,147,581.43
Redemptions	-1,305,126,900.66
	-593,979,319.23
Distribution	-17,632,987.58
Currency translation adjustment	51,911,439.26
Net assets at the end of the period	2,854,435,527.72

The notes are an integral part of the financial statements.

General

CS Investment Funds 13 ("the Fund") is a Luxembourg mutual investment Fund with Subfunds ("umbrella Fund") which has been launched as at 24.10.2003. The Fund is registered under Part I of the Luxembourg law dated 17.12.2010, as amended, relating to undertakings for collective investments.

As of 30.09.2018 the Fund had 8 Subfunds.

Changes:

- The Board of Directors of the Management Company has decided to put the Subfund Credit Suisse (Lux) Broad EUR Bond Fund into liquidation as of 30.05.2018. The net liquidation proceeds per unit in relation to the Classes of the Subfund, which have been calculated on 30.05.2018, were credited to the respective depositary/client in kind with value date as of 31.05.2018. Accordingly, Unitholders of the respective classes received assets of the Subfund, consisting of shares in Credit Suisse (Lux) Euro Corporate Bond Fund, a Subfund of CS Investment Funds 1 (the "Target Fund").

- The Board of Directors of the Management Company has decided to put the Subfund Credit Suisse (Lux) Broad USD Bond Fund into liquidation as of 30.05.2018. The net liquidation proceeds per unit in relation to the Classes of the Subfund, which have been calculated on 30.05.2018, were credited to the respective depositary/client in kind with value date as of 31.05.2018. Accordingly, Unitholders of the respective classes received assets of the Subfund, consisting of shares in Credit Suisse (Lux) US Corporate Bond Fund, a Subfund of CS Investment Funds 1 (the "Target Fund").

Summary of significant accounting policies

a) Presentation of financial statements

The financial statements of the Fund are established in accordance with the Luxembourg legal and regulatory requirements concerning undertakings for collective investment.

b) Computation of the net asset value of each Subfund

The Net Asset Value of the Units in each Subfund shall be calculated in the Reference Currency of the respective Subfund and shall be determined by the Management Company in Luxembourg on each Banking Day on which banks are normally open all day for business in Luxembourg (each such day being referred to as a "Valuation Day"). The net asset value of each Subfund is determined each day on the basis of income/expenses accrued up to the same day, and the valuation of net assets on the basis of the last available market prices. The financial statements reflect the net asset values as calculated on 28.09.2018 based on the market prices of the investments as of 28.09.2018.

The investment manager needs to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions, which may generate additional costs for the fund and its unitholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a threshold pre-defined by the Board of Directors, an adjustment of the NAV per unit used is applied. This adjustment reflects the estimated tax and dealing costs that may be incurred by the fund as a result of these transactions, and the estimated bud-off spread of the assets in which the fund invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied.

The Fund applies partial swing price, except for the Subfund Credit Suisse (Lux) Target Volatility Fund EUR for which full swing price is applied. The net asset value calculated will be increased by up to a maximum of 2% per unit in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per unit in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day. As per 30.09.2018, only the Subfund Credit Suisse (Lux) Target Volatility Fund EUR applied swing pricing.

c) Valuation of investment securities of each Subfund

Securities which are listed on a stock exchange or which are regularly traded on such are valued at the last available sales price paid. If such a price is not available for a particular exchange session, but a closing mid-price (the mean of the listed closing bid and ask prices) or a closing bid price is available, then the closing mid-price, or alternatively the closing bid price, may be taken as a basis for the valuation.

If the security is traded on more than one stock exchange, valuation is made by reference to the exchange on which it is chiefly traded.

In the case of securities for which trading on a stock exchange is not significant, but which are bought and sold on a secondary market with regulated trading among securities dealers (with the effect that the price is set on a market basis),

the Board of Directors of the Management Company may decide to base the valuation on this secondary market.

Securities traded on a regulated market are valued in the same way as securities listed on a stock exchange.

Securities that are not listed on a stock exchange and are not traded on a regulated market are valued at their last available market price; if no such price is available, the Board of Directors of the Management Company shall value these securities in accordance with other criteria to be established by the Board of Directors of the Management Company and on the basis of the selling prices that can probably be achieved, which shall be estimated with due care and in good faith.

If a valuation in accordance with the above rules is rendered impossible or incorrect owing to special or changed circumstances, the Board of Directors of the Management Company is entitled to use other generally recognized valuation principles in order to evaluate the Subfund's assets.

The valuation price of a money market investment shall – based on the net acquisition price – be progressively adjusted to the redemption price while keeping the resulting investment return constant.

d) Net realised gain/loss on sales of investments of each Subfund

The realised gains or losses on the sales of securities are calculated on the basis of the average acquisition cost.

e) Cash at banks and at brokers

Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks.

f) Foreign exchange conversion

The financial statements are kept in the reference currency of each Subfund and the combined financial statements are kept in CHF.

Cash at banks, other net assets and the value of portfolio securities in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund.

Realised gains or losses on foreign currencies are accounted for in the Statement of Operations / Changes in Net Assets.

The acquisition cost of securities in currencies other than the reference currency of each Subfund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

g) Transactions on investments in securities of each Subfund

The transactions on investments in securities are booked on a trade date basis.

h) Formation expenses of each Subfund

Formation expenses are amortised over a period of five years.

i) Valuation of financial futures contracts of each Subfund

Unmatured financial future contracts are valued at valuation date at market prices prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on financial future contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on financial futures contracts".

j) Valuation of forward foreign exchange contracts of each Subfund

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on forward foreign exchange contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on forward foreign exchange contracts".

k) Valuation of swaps

On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day. Asset swaps and the securities linked to the asset swaps are not revaluated as the security and the asset swaps are considered for the purpose of the valuation as a single instrument.

The resulting unrealised gains or losses are shown under unrealised gain/loss on swap contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net

realised gain (loss) on swap contracts".

l) Allocation of accrued expenses

Accrued expenses which can be allocated directly to a Subfund are charged to this Subfund. Accrued expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund.

m) Securities Lending

The Fund can practise lending of securities included in its portfolios of its Subfunds. The Fund may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations.

n) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

Management fee

(see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a management fee, payable at the end of each month and calculated on the basis of the average of the daily net asset value of each Subfund during the relevant month. There is no management fee for the DB units.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Company is subject in Luxembourg, on the basis of its investments, to a "taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each Subfund at the end of each quarter. In the case of Unit Classes that may only be acquired by institutional investors, this annual tax rate is 0.01%.

The portion of net assets, which is invested in other undertakings for collective investment in securities under Luxembourg law, is exempt from this tax.

Total Expense Ratio (TER)

(see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the Fund's assets, taken retrospectively as a percentage of the average assets.

The TER is calculated following the SFAMA guideline.

No TER is disclosed for units launched less than 6 months before closing. No TER is disclosed for units that were liquidated during the reporting period/year.

If a Subfund invests at least 10% of its net assets as a fund of fund in target funds, a composite TER of the fund of funds is to be calculated as follows:

The prorated TER of the individual target funds including a performance related remuneration, weighted according to the share they represent in the overall assets of the fund of funds as of the closing date and the TER of the fund of funds minus the retroceded commissions received from the target funds during the reporting period.

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting period are available to unit holders free of charge at the registered office of the Management Company or the local representatives in the countries where the Fund is registered.

Risk management

The global exposure of the Subfunds will be calculated on the basis of the commitment approach.

Exchange Rates

The combined financial statements are kept in CHF. For this purpose, the financial statements of the Subfunds are converted into CHF at the following foreign exchange rates:

1	EUR	=	1.13455	CHF
1	USD	=	0.976797	CHF

Fund performance

(see detail at Subfund level)

The performance of the year Y is based on the net asset values as calculated on the last business day of the year Y respectively Y-1. Those net asset values reflect the market prices of the investments as of the last business day of the year Y-1 respectively Y.

Historical performance is no indicator of current or future performance.

The performance data given does not take into account commissions and costs incurred in the purchase or redemption of the Fund's units. The YTD (Year-To-Date) Performance includes the period from 01.01.2017 until 30.09.2018.

For units launched more than 3 years ago no performance since inception is disclosed.

Performance of distributing units includes reinvestments of dividends.

Securities lending

As at 30.09.2018 the Subfunds participated in the "securities lending" system with Credit Suisse (Switzerland) Ltd., Zurich as follows:

Subfund	CCY	Stock lending market value	Collateral market value
Credit Suisse (Lux) Asia Corporate Bond Fund	USD	173,387,393	182,691,742
Credit Suisse (Lux) Asia Local Currency Bond Fund	USD	-	-
Credit Suisse (Lux) Broad EUR Bond Fund	EUR	-	-
Credit Suisse (Lux) Broad USD Bond Fund	USD	-	-
Credit Suisse (Lux) Commodity Index Plus USD Fund	USD	-	-
Credit Suisse (Lux) Green Bond Fund	USD	196,309	206,843
Credit Suisse (Lux) Money Market Fund - CHF	CHF	10,350,333	10,905,755
Credit Suisse (Lux) Money Market Fund - EUR	EUR	608,386	641,033
Credit Suisse (Lux) Money Market Fund - USD	USD	-	-
Credit Suisse (Lux) Target Volatility Fund EUR	EUR	-	-

The collateral delivered by the securities lending counterparty to the Fund is composed of a well-diversified portfolio of securities consisting of

- highly rated bonds issued or guaranteed by governments, government agencies, bodies regulated by public law or corporations (excluding Credit Suisse affiliates) from selected OECD countries.

- highly rated bonds from supranational organisations.

- equities listed on selected stock exchanges within the OECD on the condition that the shares are included in a main and liquid index.

The determination of the market value of the collateral is subject to the application of appropriate haircuts adapted to the volatility of the collateral type.

The revenues mentioned in the Statement of Operations / Changes in Net Assets under "Security Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne by the principal out of its fee and include the liability risk assumed by the principal.

For the period ended on 30.09.2018, the fee paid to the principal amounted to as follows:

Subfund	CCY	Gross amount securities lending	Expenses and commission from the securities lending counterparty	Net amount
Credit Suisse (Lux) Asia Corporate Bond Fund	USD	695,219.48	278,087.79	417,131.69
Credit Suisse (Lux) Broad EUR Bond Fund	EUR	3,605.67	1,442.27	2,163.40
Credit Suisse (Lux) Broad USD Bond Fund	USD	5,595.77	2,238.31	3,357.46
Credit Suisse (Lux) Green Bond Fund	USD	3,258.37	1,303.35	1,955.02
Credit Suisse (Lux) Money Market Fund - CHF	CHF	1,116.27	446.51	669.76
Credit Suisse (Lux) Money Market Fund - EUR	EUR	3,982.07	1,592.83	2,389.24
Credit Suisse (Lux) Money Market Fund - USD	USD	2,513.20	1,005.28	1,507.92
Credit Suisse (Lux) Target Volatility Fund EUR	EUR	4,036.85	1,614.74	2,422.11

Transaction costs

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period. Transaction costs are included in the cost of securities purchased and sold.

For the period ended on 30.09.2018, the Fund incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Credit Suisse (Lux) Asia Corporate Bond Fund	USD	-
Credit Suisse (Lux) Asia Local Currency Bond Fund	USD	-
Credit Suisse (Lux) Broad EUR Bond Fund	EUR	-
Credit Suisse (Lux) Broad USD Bond Fund	USD	-
Credit Suisse (Lux) Commodity Index Plus USD Fund	USD	-
Credit Suisse (Lux) Green Bond Fund	USD	-
Credit Suisse (Lux) Money Market Fund - EUR	EUR	-
Credit Suisse (Lux) Money Market Fund - CHF	CHF	-
Credit Suisse (Lux) Money Market Fund - USD	USD	-
Credit Suisse (Lux) Target Volatility Fund EUR	EUR	656.94

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and for some other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

Financial Derivative Instruments

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages.

Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

As at 30.09.2018, the following Subfund have received the following assets as collateral from the following counterparties for an amount of:

Subfund	Type	Counterparties	Amount
Credit Suisse (Lux) Asia Local Currency Bond Fund	Cash	Barclays Bank PLC	USD 220,000
Credit Suisse (Lux) Asia Local Currency Bond Fund	Cash	Credit Suisse (Switzerland)	USD 95,000

Cross Subfund investment

The following investment was not eliminated from the combined figures. At 30.09.2018, the total combined NAV of the Company excluding this investment amounted to CHF 2,840,563,221.21.

Credit Suisse (Lux) Asia Corporate Bond Fund investing into:

	Valuation (in USD)
Credit Suisse (Lux) Asia Local Currency Bond Fund -DB- USD	14,201,831.61

Expenses reimbursement

Credit Suisse (Lux) Asia Local Currency Bond Fund

The Subfund pays expenses based on a capped TER. On a daily basis, the total amount of the expenses actually incurred by the Subfund is determined and compared to the accrued amount of expenses calculated on the basis of the capped TER. Where the level of actual expenses is higher than the cap, the difference is booked as a decrease of expense (the "waiver fees"). On a yearly basis the waiver fees will be invoiced to Credit Suisse Fund Management S.A. The amount of waiver fees is disclosed as "Expense reimbursed or waived" in the "Statement of Operations / Change in Net Assets".

Subsequent events

- The Board of Directors of the Management Company has decided to put the Subfund Credit Suisse (Lux) Target Volatility Fund EUR into liquidation as of 15.10.2018. The net liquidation proceeds per unit in relation to the Classes of the Subfund were credited to the respective depository/client in kind with value date as of 16.10.2018. Accordingly, Unitholders of the respective classes received assets of the Subfund, consisting of shares in Credit Suisse (Lux) Capital Allocation Fund, a Subfund of CS Investment Funds 4.

- The Board of Directors has decided to merge the Subfunds Credit Suisse (Lux) Money Market Fund – CHF, Credit Suisse (Lux) Money Market Fund – EUR and Credit Suisse (Lux) Money Market Fund – USD into the Subfunds Credit Suisse Money Market Fund – CHF, Credit Suisse Money Market Fund – EUR and Credit Suisse Money Market Fund – USD, Subfunds of Credit Suisse Funds SICAV effective 14.12.2018.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
A -Distribution	USD	19443037	LU0828906700	1.10%	1.28%
AD -Distribution	USD	20991515	LU0908759730	1.10%	1.28%
B -Capitalisation	USD	19443063	LU0828907005	1.10%	1.28%
DB -Capitalisation	USD	19443080	LU0828907260	0.00%	0.10%
EA -Distribution	USD	26487760	LU1159964524	0.40%	0.54%
EB -Capitalisation	USD	19443143	LU0828907773	0.40%	0.54%
IA -Distribution	USD	19443155	LU0828907930	0.55%	0.73%
IB -Capitalisation	USD	19443175	LU0828908078	0.55%	0.73%
MB -Capitalisation	USD	19443183	LU1446709575	0.30%	0.44%
UA -Distribution	USD	26374772	LU1144403299	0.65%	0.83%
UB -Capitalisation	USD	26374774	LU1144403455	0.65%	0.83%
AH -Distribution	AUD	28029482	LU1226268818	1.10%	1.28%
BH -Capitalisation	AUD	28029487	LU1226269113	1.10%	1.28%
BH -Capitalisation	CHF	19443113	LU0828908581	1.10%	1.28%
EBH -Capitalisation	CHF	19443141	LU0828909399	0.40%	0.54%
UBH -Capitalisation	CHF	26374776	LU1144403539	0.65%	0.83%
AH -Distribution	EUR	24293116	LU1061737703	1.10%	1.28%
BH -Capitalisation	EUR	19443115	LU0828908748	1.10%	1.28%
CBH -Capitalisation	EUR	35225164	LU1546465581	1.10%	1.97%
EBH -Capitalisation	EUR	19443142	LU0828909555	0.40%	0.54%
IBH -Capitalisation	EUR	19443140	LU0828909043	0.55%	0.73%
UAH -Distribution	EUR	26374782	LU1144403885	0.65%	0.83%
UBH -Capitalisation	EUR	26374779	LU1144403612	0.65%	0.83%
AH -Distribution	SGD	19443174	LU0828910215	1.10%	1.28%
UAH -Distribution	SGD	26374781	LU1144403703	0.65%	0.83%

There is no management fee for DB-units.

Technical Data and Notes

Fund Performance

		YTD	Since Inception	2017	2016	2015
A -Distribution	USD	-4.34%	/	5.44%	5.71%	4.03%
AD -Distribution	USD	-2.95%	/	5.55%	5.82%	3.22%
B -Capitalisation	USD	-4.35%	/	5.45%	5.71%	4.02%
DB -Capitalisation	USD	-3.50%	14.01%	6.71%	6.97%	/
EA -Distribution	USD	-3.82%	14.12%	6.23%	6.46%	/
EB -Capitalisation	USD	-3.82%	/	6.23%	6.47%	4.75%
IA -Distribution	USD	-3.96%	/	6.03%	6.29%	4.59%
IB -Capitalisation	USD	-3.95%	/	6.03%	6.29%	4.60%
MB -Capitalisation	USD	-3.75%	1.51%	6.34%	/	/
UA -Distribution	USD	-4.03%	11.08%	5.93%	6.19%	/
UB -Capitalisation	USD	-4.03%	11.08%	5.92%	6.19%	/
AH -Distribution	AUD	-4.56%	10.56%	5.97%	6.84%	/
BH -Capitalisation	AUD	-4.57%	10.68%	5.95%	6.95%	/
BH -Capitalisation	CHF	-6.57%	/	2.69%	3.56%	2.67%
EBH -Capitalisation	CHF	-6.14%	/	3.45%	4.23%	3.43%
UBH -Capitalisation	CHF	-6.31%	1.73%	3.11%	3.98%	/
AH -Distribution	EUR	-6.44%	/	3.11%	4.10%	3.36%
BH -Capitalisation	EUR	-6.43%	/	2.99%	4.00%	3.30%
CBH -Capitalisation	EUR	-7.45%	-5.66%	/	/	/
EBH -Capitalisation	EUR	-5.82%	/	3.81%	4.73%	4.13%
IBH -Capitalisation	EUR	-6.08%	/	3.62%	4.81%	3.73%
UAH -Distribution	EUR	-6.10%	4.43%	3.64%	4.52%	/
UBH -Capitalisation	EUR	-6.11%	3.79%	3.41%	4.59%	/
AH -Distribution	SGD	-5.05%	/	4.92%	5.83%	5.05%
UAH -Distribution	SGD	-4.72%	10.65%	5.17%	6.34%	/

Distributions

		Ex-Date	Amount
A-Distribution	USD	08.05.2018	0.94
A-Distribution	USD	07.08.2018	1.04
AD-Distribution	USD	08.05.2018	0.92
AD-Distribution	USD	07.08.2018	1.00
EA-Distribution	USD	08.05.2018	1.11
EA-Distribution	USD	07.08.2018	1.18
IA-Distribution	USD	08.05.2018	1.06
IA-Distribution	USD	07.08.2018	1.14
UA-Distribution	USD	08.05.2018	1.02
UA-Distribution	USD	07.08.2018	1.09
AH-Distribution	AUD	08.05.2018	0.94
AH-Distribution	AUD	07.08.2018	1.04
AH-Distribution	EUR	08.05.2018	0.89
AH-Distribution	EUR	07.08.2018	0.99
UAH-Distribution	EUR	08.05.2018	0.97
UAH-Distribution	EUR	07.08.2018	1.06
AH-Distribution	SGD	08.05.2018	0.94
AH-Distribution	SGD	07.08.2018	1.06
UAH-Distribution	SGD	08.05.2018	1.01
UAH-Distribution	SGD	07.08.2018	1.13

Technical Data and Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				(in USD)
US TREASURY NOTES 10 YEARS Commodities - 100000- 12/18	USD	-555	-65,923,593.75	906,523.47
US TREASURY NOTES 2 YEARS Commodities -200000- 12/18	USD	-75	-15,805,078.20	51,562.50
US TREASURY NOTES 5 YEARS Commodities -100000- 12/18	USD	-565	-63,549,258.10	559,218.75
Net unrealised gain on financial futures contracts				1,517,304.72

*Counterparty: Credit Suisse London***Forward foreign exchange contracts**

Purchases	Sales		Maturity	Valuation
<i>Counterparty</i>				(in USD)
USD 57,207,904	CNH	-392,000,000	02.11.2018	318,414.32
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
CNH 100,000,000	USD	-14,457,918	02.11.2018	54,883.90
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
CNH 51,000,000	USD	-7,469,791	02.11.2018	-68,262.10
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
CHF 103,561,183	USD	-107,988,608	16.11.2018	-1,503,374.93
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
AUD 27,851,129	USD	-19,992,682	16.11.2018	164,566.10
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
SGD 48,350,759	USD	-35,256,111	16.11.2018	166,754.79
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
EUR 261,460,367	USD	-306,286,439	16.11.2018	-1,438,816.39
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
USD 3,453,100	SGD	-4,729,566	16.11.2018	-11,875.26
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
USD 9,407,184	EUR	-8,000,000	20.12.2018	49,340.22
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
USD 2,028,055	EUR	-1,723,718	16.11.2018	18,229.28
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
EUR 2,250,788	USD	-2,615,550	16.11.2018	8,738.31
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
Net unrealised loss on forward foreign exchange contracts				-2,241,401.76

Statement of Net Assets in USD and Fund Evolution

	30.09.2018
Assets	
Investments in securities at market value	1,826,079,410.07
Cash at banks and at brokers	768,921.21
Subscriptions receivable	4,831,936.02
Income receivable	24,174,182.20
Net unrealised gain on financial futures contracts	1,517,304.72
	1,857,371,754.22
Liabilities	
Due to banks and to brokers	357,370.15
Redemptions payable	692,669.62
Provisions for accrued expenses	1,434,119.88
Net unrealised loss on forward foreign exchange contracts	2,241,401.76
Other liabilities	273.36
	4,725,834.77
Net assets	1,852,645,919.45

Statement of Net Assets in USD and Fund Evolution

Fund Evolution		30.09.2018	31.03.2018	31.03.2017
Total net assets	USD	1,852,645,919.45	2,129,983,923.22	1,723,327,066.04
Net asset value per unit				
A -Distribution	USD	101.14	105.87	108.36
AD -Distribution	USD	98.13	102.72	103.11
B -Capitalisation	USD	124.59	127.91	126.63
DB -Capitalisation	USD	1,140.10	1,163.62	1,138.56
EA -Distribution	USD	98.20	102.79	105.21
EB -Capitalisation	USD	130.05	133.02	130.73
IA -Distribution	USD	98.02	102.61	105.03
IB -Capitalisation	USD	123.79	126.74	124.79
MB -Capitalisation	USD	1,015.07	1,037.79	1,018.90
UA -Distribution	USD	96.66	101.18	103.56
UB -Capitalisation	USD	111.08	113.79	112.15
AH -Distribution	AUD	98.59	103.36	105.54
BH -Capitalisation	AUD	110.68	113.76	112.43
BH -Capitalisation	CHF	112.96	117.84	119.98
EBH -Capitalisation	CHF	117.89	122.58	123.94
UBH -Capitalisation	CHF	101.73	105.90	107.39
AH -Distribution	EUR	93.42	99.34	103.88
BH -Capitalisation	EUR	115.48	120.31	122.23
CBH -Capitalisation	EUR	94.34	98.57	100.80
EBH -Capitalisation	EUR	120.73	125.23	126.17
IBH -Capitalisation	EUR	118.35	123.02	124.21
UAH -Distribution	EUR	90.50	96.20	100.81
UBH -Capitalisation	EUR	103.79	107.90	109.13
AH -Distribution	SGD	100.80	106.09	109.32
UAH -Distribution	SGD	96.31	101.34	104.51

Statement of Net Assets in USD and Fund Evolution

Number of units outstanding		at the end of the period	at the beginning of the period	Number of units issued	Number of units redeemed
A -Distribution	USD	2,489,478.408	2,967,633.622	120,300.174	598,455.388
AD -Distribution	USD	418,386.674	670,033.819	399.683	252,046.828
B -Capitalisation	USD	1,078,616.777	1,320,640.428	56,465.670	298,489.321
DB -Capitalisation	USD	51,598.752	61,523.752	6,625.000	16,550.000
EA -Distribution	USD	922,062.010	754,553.650	636,801.038	469,292.678
EB -Capitalisation	USD	605,081.994	1,108,766.014	58,971.012	562,655.032
IA -Distribution	USD	3,200,737.531	2,386,749.729	1,220,937.995	406,950.193
IB -Capitalisation	USD	1,073,799.319	1,809,206.723	104,768.426	840,175.830
MB -Capitalisation	USD	257,079.323	257,079.323	0.000	0.000
UA -Distribution	USD	101,212.714	116,170.600	21,419.012	36,376.898
UB -Capitalisation	USD	145,418.855	84,932.378	70,280.642	9,794.165
AH -Distribution	AUD	235,930.686	234,495.279	17,619.308	16,183.901
BH -Capitalisation	AUD	42,580.921	46,417.837	0.000	3,836.916
BH -Capitalisation	CHF	169,037.359	191,626.707	6,423.137	29,012.485
EBH -Capitalisation	CHF	702,931.464	656,345.547	73,573.942	26,988.025
UBH -Capitalisation	CHF	24,905.944	23,237.076	4,879.151	3,210.283
AH -Distribution	EUR	268,679.534	370,869.216	10,601.333	112,791.015
BH -Capitalisation	EUR	1,273,283.714	1,003,060.290	1,034,075.606	763,852.182
CBH -Capitalisation	EUR	11,699.274	11,048.749	1,446.829	796.304
EBH -Capitalisation	EUR	423,129.334	487,489.138	139,222.936	203,582.740
IBH -Capitalisation	EUR	297,808.544	325,774.389	614,656.527	642,622.372
UAH -Distribution	EUR	5,948.242	4,333.850	1,614.392	0.000
UBH -Capitalisation	EUR	19,694.529	67,071.538	3,762.991	51,140.000
AH -Distribution	SGD	404,694.602	688,680.421	7,529.882	291,515.701
UAH -Distribution	SGD	31,555.515	21,087.257	10,468.258	0.000

Statement of Operations / Changes in Net Assets in USD

	For the period from 01.04.2018 to 30.09.2018
Net assets at the beginning of the period	2,129,983,923.22
Income	
Interest on investments in securities (net)	51,389,516.70
Bank interest	74,399.83
Securities lending income	417,131.69
	51,881,048.22
Expenses	
Management fee	6,607,146.33
Custodian and safe custody fees	392,820.02
Administration expenses	684,314.98
Printing and publication expenses	20,843.43
Interest and bank charges	17,495.45
Audit, control, legal, representative bank and other expenses	264,032.35
"Taxe d'abonnement"	340,791.68
	8,327,444.24
Net income (loss)	43,553,603.98
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-30,272,735.01
Net realised gain (loss) on financial futures contracts	719,024.53
Net realised gain (loss) on forward foreign exchange contracts	-24,071,400.48
Net realised gain (loss) on foreign exchange	-2,240,118.18
	-55,865,229.14
Net realised gain (loss)	-12,311,625.16
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-69,931,013.97
Change in net unrealised appreciation (depreciation) on financial futures contracts	1,697,835.98
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-1,181,347.91
	-69,414,525.90
Net increase (decrease) in net assets as a result of operations	-81,726,151.06
Subscriptions / Redemptions	
Subscriptions	505,777,577.56
Redemptions	-684,188,495.92
	-178,410,918.36
Distribution	-17,200,934.35
Net assets at the end of the period	1,852,645,919.45

Statement of Investments in Securities

Breakdown by Country

Virgin Islands (UK)	31.86
Cayman Islands	19.39
Hong Kong	12.29
People's Republic of China	10.45
Japan	4.72
USA	3.66
Singapore	2.42
Luxembourg	1.70
Bermuda	1.56
South Korea	1.47
United Kingdom	1.09
Australia	1.01
Egypt	0.78
Netherlands	0.78
Indonesia	0.76
Ireland	0.67
Barbados	0.63
Switzerland	0.55
New Zealand	0.53
Thailand	0.47
Canada	0.44
Qatar	0.43
Sweden	0.31
Togo	0.23
Nigeria	0.19
India	0.18
Total	98.57

Breakdown by Economic Sector

Financial, investment and other div. companies	34.12
Real estate	18.98
Insurance companies	7.13
Building materials and building industry	5.36
Non-classifiable/non-classified institutions	5.03
Banks and other credit institutions	4.76
Mining, coal and steel industry	3.48
Internet, software and IT services	3.02
Countries and central governments	2.79
Chemicals	2.28
Traffic and transportation	1.84
Supranational organisations	1.83
Investment trusts/funds	1.70
Electronics and semiconductors	1.16
Computer hardware and networking	0.87
Energy and water supply	0.80
Mechanical engineering and industrial equipment	0.73
Mortgage and funding institutions (MBA, ABS)	0.51
Packaging industries	0.49
Petroleum	0.47
Telecommunication	0.38
Non-ferrous metals	0.38
Lodging and catering industry, leisure facilities	0.28
Miscellaneous trading companies	0.18
Total	98.57

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD ABJA INVESTMENT CO 5.45%/18-24.01.2028	5,900,000	5,367,053.00	0.29
USD ABM INVESTAMA TBK PT 7.125%/17-01.08.2022	14,850,000	14,061,613.50	0.76
USD AFRICA FINANCE (reg. -S-) 3.875%/17-13.04.2024	3,690,000	3,535,462.80	0.19
USD AFRICAN EXPORT-IMPORT BA 4.125%/17-20.06.2024	15,010,000	14,446,224.40	0.78
USD AGILE GROUP HOLDINGS (reg. -S-) FIX-TO-FRN 18-PERPETUAL	20,000,000	18,517,800.00	1.00
CNH ARAB PETROLEUM INVST 4.7%/18-13.03.2021	80,000,000	11,711,285.03	0.63
USD ASB BANK LIMITED FRN/18-14.06.2023	9,650,000	9,729,902.00	0.53
USD AT&T INC FRN/18-12.06.2024	3,600,000	3,613,716.00	0.20
USD AZURE ORBIT IV INTL FIN 4%/18-25.01.2028	19,000,000	17,662,210.00	0.95
USD BANK OF EAST ASIA FIX-TO-FRN 5.5%/15-PERPETUAL	3,140,000	3,117,235.00	0.17
USD BANK OF NOVA SCOTIA (subordinated) FIX-TO-FRN 4.65%/17-12.04.2049	8,710,000	8,178,080.30	0.44
USD BANQUE OUEST AFRICAINE D 5%/17-27.07.2027	4,390,000	4,248,071.30	0.23
USD BAYER US FINANCE II LLC FRN/18-15.12.2023	2,150,000	2,155,783.50	0.12
USD BHARTI AIRTEL (reg. -S-) 4.375%/15-10.06.2025	3,500,000	3,255,210.00	0.18
USD BINHAI INVESTMENT CO LTD 4.45%/17-30.11.2020	8,340,000	7,967,619.00	0.43
USD BOC AVIATION LTD FRN/18-26.09.2023	8,700,000	8,699,652.00	0.47
USD BOC AVIATION LTD 3.5%/17-18.09.2027	7,820,000	7,196,746.00	0.39
USD BOOM UP INVESTMENTS 3.8%/16-02.08.2019	10,100,000	9,473,699.00	0.51
USD BUSAN BANK (subordinated) 3.625%/16-25.07.2026	5,980,000	5,492,630.00	0.30
USD CAYUN INTERNATIONAL INVESTMENT 3.125%/16-12.07.2019	7,060,000	6,832,244.40	0.37
USD CBO FINANCE LTD 5%/18-24.05.2023	7,200,000	7,259,400.00	0.39
USD CDBL FUNDING I 3.5%/17-24.10.2027	14,800,000	13,278,856.00	0.72
USD CENTRAL CHINA REAL ESTATE (reg. -S-) 6.75%/16-08.11.2021	6,300,000	6,057,765.00	0.33
USD CENTRAL CHINA REAL ESTATE (reg. -S-) 8.75%/15-23.01.2021	2,500,000	2,545,075.00	0.14
USD CHARMING LIGHT INVST LTD 4.375%/17-21.12.2027	5,000,000	4,738,850.00	0.26
USD CHENGDU COMM INVST GROUP 4.75%/17-13.12.2027	12,500,000	11,685,500.00	0.63
EUR CHENGDU XINGCHENG INV 2.5%/18-20.03.2021	10,100,000	11,255,217.24	0.61
USD CHINA CINDA FINANCE (reg. -S-) 4.25%/15-23.04.2025	23,910,000	23,244,823.80	1.25
USD CHINA CINDA FINANCE 2017 4.75%/18-08.02.2028	12,450,000	12,311,680.50	0.66
USD CHINA GRT WALL INTL III 3.875%/17-31.08.2027	19,010,000	17,378,371.70	0.94
USD CHINA MINMETALS FIX-TO-FLOATER 3.75%/17-PERPETUAL	19,600,000	18,200,168.00	0.98
USD CHINA MINMETALS FIX-TO-FLOATER 4.45%/18-PERPETUAL	17,600,000	17,428,224.00	0.94
USD CHINA REINSURANCE FINANCE 3.375%/17-09.03.2022	21,470,000	20,368,374.30	1.10
USD CHINA SCE PROPERTY HLDGS 7.45%/18-17.04.2021	4,050,000	3,999,010.50	0.22
USD CHINALCO CAPITAL HOLDING 4.25%/17-21.04.2022	7,250,000	6,995,162.50	0.38
USD CHN AOYUAN PROPERTY GRP 5.375%/17-13.09.2022	6,820,000	6,050,431.20	0.33
USD CHONG HING BANK FIX-TO-FLOATERS 3.876%/17-26.07.2027	4,100,000	3,906,808.00	0.21
USD CHONGQING NANAN CITY (reg. -S-) 4.5%/16-20.07.2026	17,600,000	15,201,648.00	0.82
USD CIFI HOLDINGS (GROUP) FIX-TO-FRN 5.375%/17-PERPETUAL	23,000,000	20,070,030.00	1.08
USD CIFI HOLDINGS GROUP 6.875%/18-23.04.2021	5,250,000	5,168,730.00	0.28
USD CITIC 3.7%/16-14.06.2026	10,200,000	9,534,960.00	0.51
USD CITIC 3.875%/17-28.02.2027	5,830,000	5,456,763.40	0.29
USD CLOVERIE PLC (subordinated) FIX-TO-FRN 16-24.06.2046	5,200,000	5,367,700.00	0.29
USD CLOVERIE PLC ZURICH INSURANCE 4.75%/16-19.07.2027	1,900,000	1,598,261.00	0.09
USD CNAC HK FINBRIDGE CO LTD 4.125%/17-14.03.2023	14,950,000	14,145,241.50	0.76
USD CNAC HK FINBRIDGE CO LTD 4.625%/18-14.03.2028	5,250,000	5,292,105.00	0.29
USD CNAC HK FINBRIDGE CO LTD 5.125%/18-14.03.2028	22,600,000	22,749,838.00	1.23
USD CNRC CAPITAL FIX-TO-FLOATER 3.9%/17-PERPETUAL	7,950,000	7,612,522.50	0.41
USD DAI-ICHI LIFE INSURANCE (subordinated) (REG. -S-) FIX-TO-FLOATER 4%/16-PERPETUAL	21,750,000	20,431,515.00	1.10
USD DANGDAI INTL INVESTMENTS 7.25%/17-20.11.2020	16,700,000	14,637,216.00	0.79
USD DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP 6.02%/16-15.06.2026	9,500,000	10,147,330.00	0.55
USD EASY TACTIC LTD 7%/18-25.04.2021	12,150,000	11,925,225.00	0.64
USD EASY TACTIC (reg. -S-) 5.75%/17-13.01.2022	10,000,000	9,125,700.00	0.49
CNH EXPORT-IMPORT BANK KOREA 4.68%/18-16.03.2021	30,000,000	4,413,636.00	0.24
USD FANTASIA HOLDINGS GROUP 8.375%/18-08.03.2021	23,750,000	19,996,075.00	1.08
USD FAR EAST HORIZON FIX-TO-FLOATERS 4.35%/17-PERPETUAL	2,200,000	1,995,026.00	0.11
USD FORTUNE STAR BVI 5.25%/17-23.03.2022	6,120,000	5,756,839.20	0.31
USD FRANSION BRILLIANT FIX-TO-FLOATERS 4%/17-PERPETUAL	11,680,000	10,493,078.40	0.57
USD FRANSION BRILLIANT (reg. -S-) FIX-TO-FRN 4.875%/17-PERPETUAL	10,000,000	8,490,700.00	0.46

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD FUKOKU MUTUAL LIFE INSURANCE (subordinated) FIX-TO-FRN 15-PERPETUAL	6,800,000	6,775,384.00	0.37	USD PROVEN HONOUR CAPITAL (reg. -S-) 4.125%/16-06.05.2026	10,680,000	9,909,651.60	0.53
USD FULL DRAGON HK INT DEV 5.6%/18-14.02.2021	14,880,000	14,467,377.60	0.78	USD PRUDENTIAL (subordinated) (reg. -S-) S. -35-5.25%/16-PERPETUAL	4,900,000	4,702,236.00	0.25
USD FWD (subordinated) FIX-TO-FRN 5.5%/18-PERPETUAL	13,850,000	12,629,676.50	0.68	USD PITTEP TREASURY CENTER (subordinated) (reg. -S-) FIX-TO-FRN 4.6%/17-PERPETUAL	8,950,000	8,661,367.42	0.47
USD FWD (subordinated) FIX-TO-FRN 6.25%/17-PERPETUAL	4,850,000	4,840,203.00	0.26	USD QATAR REINSURANCE (subordinated) FIX-TO-FRN 4.95%/17-13.09.2049	5,160,000	5,001,897.60	0.27
USD GEMDALE EVER PROSPERITY 4.95%/17-26.07.2022	5,140,000	4,861,206.40	0.26	USD OBE INSURANCE GROUP FIX-TO-FRN 6.75%/14-01.12.2044	6,100,000	6,408,538.00	0.35
USD GLOBAL LOGISTIC PROPERTIES 3.875%/15-04.06.2025	10,400,000	9,401,704.00	0.51	USD OBE INSURANCE GROUP (reg. -S-) FIX-TO-FRN 5.875%/16-17.06.2046	4,600,000	4,596,458.00	0.25
USD GREENLAND GLB INVST 5.9%/18-12.02.2023	21,200,000	19,004,740.00	1.03	USD OIB SUKUK 3.251%/17-23.05.2022	8,200,000	7,934,812.00	0.43
CNH GREENLAND GLB INVST 7.125%/18-20.03.2021	47,000,000	6,770,594.66	0.37	USD QINGHAI GENERAL AVIATION 6%/17-11.12.2018	24,150,000	22,382,703.00	1.21
USD GREENLAND GLOBAL (reg. -S-) 5.875%/14-03.07.2024	6,600,000	5,630,856.00	0.30	USD QINGHAI INVEST GROUP 7.875%/18-22.03.2021	21,250,000	16,972,162.50	0.92
USD GREENLAND HONG KONG HOLDINGS (reg. -S-) FIX-TO-FRN 5.625%/16-PERPETUAL	7,400,000	6,692,560.00	0.36	CNH QNB FINANCE LTD 5.1%/18-08.03.2021	96,400,000	14,118,688.31	0.76
USD GX FINANCIAL INV GROUP 5.75%/18-23.01.2021	12,350,000	10,893,688.00	0.59	USD RADIANT ACCESS LTD 4.6%/17-PERPETUAL	15,960,000	13,428,105.60	0.72
USD HESTEEL HONG KONG 4.25%/17-07.04.2020	9,500,000	9,363,105.00	0.51	USD RKI OVERSEAS FIN 2017 A 7%/17-PERPETUAL	7,310,000	5,866,406.50	0.32
USD HEUNGKUK LIFE INSURANCE FIX-TO-FRN 4.475%/17-02.11.2047	19,200,000	17,231,616.00	0.93	USD RKP OVERSEAS FINANCE 2016 A 7.95%/17-PERPETUAL	12,500,000	10,539,375.00	0.57
USD HK XIANGYU INVESTMENT CO 4.5%/18-30.01.2023	22,100,000	20,110,116.00	1.09	USD SANDS CHINA LTD 5.4%/18-08.08.2028	5,300,000	5,272,652.00	0.28
USD HONGKONG INTL QINGDAO 3.75%/17-04.12.2020	9,950,000	9,557,472.50	0.52	USD SHANGRAO CONSTR INV 5.7%/17-28.12.2020	18,645,000	17,637,797.10	0.95
USD HONGKONG INTL QINGDAO 4.25%/17-04.12.2022	34,200,000	31,896,630.00	1.73	USD SHUI ON DEVELOPMENT (HOLDING) FIX-TO-FLOATERS 6.4%/17-PERPETUAL	10,300,000	9,784,073.00	0.53
USD HORSE GALLOP FINANCE FRN/18-28.06.2021	2,300,000	2,309,959.00	0.12	USD SINO OCEAN LAND IV FRN/18-31.07.2021	5,400,000	5,384,934.00	0.29
USD HSBC HOLDINGS FIX-TO-FLOATER 17-PERPETUAL	12,250,000	11,731,090.00	0.63	USD SINO OCEAN LAND TRADE FINANCE I 6%/14-30.07.2024	11,850,000	11,931,646.50	0.64
USD HSBC HOLDINGS FIX-TO-FRN 5.625%/14-PERPETUAL	100,000	99,860.00	0.01	USD SINO-OCEAN LAND TREASURE FINANCE II (reg. -S-) 5.95%/15-04.02.2027	7,850,000	7,840,815.50	0.42
USD HUACHEN ENERGY CO LTD 6.625%/17-18.05.2020	4,550,000	3,352,076.00	0.18	USD SINO-OCEAN LAND TREASURE III TRSFN FIX-TO-FLOATERS 4.9%/17-PERPETUAL	9,430,000	7,904,508.90	0.43
USD HUAJIAN TRAFFIC HOLDING (reg. -S-) 4.95%/16-25.10.2019	17,400,000	16,674,594.00	0.90	USD SKANDINAVISKA ENSKILDA BANKEN (subordinated) FIX-TO-FRN 5.625%/17-PERPETUAL	5,800,000	5,675,822.00	0.31
USD HUANENG HONG KONG CAPITAL FIX-TO-FLOATERS 3.6%/17-PERPETUAL	11,100,000	10,194,351.00	0.55	USD SMBC AVIATION CAPITAL FI 4.125%/18-15.07.2023	5,420,000	5,406,612.60	0.29
USD HUARONG FINANCE FIX-TO-FLOATERS 4%/17-PERPETUAL	16,700,000	15,660,926.00	0.85	USD SOFTBANK GROUP CORP 4.75%/17-19.09.2024	6,230,000	6,069,515.20	0.33
USD HUARONG FINANCE FIX-TO-FLOATERS 4.5%/17-PERPETUAL	9,500,000	9,155,625.00	0.49	USD SOFTBANK GROUP CORP 5.5%/18-20.04.2023	9,500,000	9,720,970.00	0.52
USD HUARONG FINANCE II FIX-TO-FLOATERS 2.875%/16-PERPETUAL	10,300,000	9,573,438.00	0.52	USD SOFTBANK GROUP CORP 6.125%/18-20.04.2025	9,650,000	9,833,543.00	0.53
USD HUARONG FINANCE II (reg. -S-) 4.625%/16-03.06.2026	15,400,000	14,728,406.00	0.79	USD SOFTBANK GROUP (subordinated) FIX-TO-FRN 6%/17-PERPETUAL	8,300,000	7,662,726.00	0.41
USD HUARONG FINANCE II (reg. -S-) 4.875%/16-22.11.2026	17,650,000	17,093,319.00	0.92	USD SOFTBANK GROUP (subordinated) FIX-TO-FRN 6.875%/17-PERPETUAL	1,800,000	1,640,790.00	0.09
USD HUARONG FINANCE II 5%/15-19-11-2025	10,730,000	10,591,904.90	0.57	USD SOUTH-WEST SECURITIES INT 6.75%/18-13.05.2019	5,400,000	5,363,226.00	0.29
USD HUARONG FINANCE II 5.5%/15-16.01.2025	6,450,000	6,548,749.50	0.35	USD STANDARD CHARTERED PLC FRN/18-20.01.2023	3,640,000	3,654,086.80	0.20
USD HUASING INTL HLDN 5%/18-20.03.2023	22,860,000	20,702,244.60	1.12	USD SUMITOMO LIFE INSURANCE (subordinated) (reg. -S-) FIX-TO-FRN 17-14.09.2077	13,950,000	13,043,947.50	0.70
USD ICBCIL FINANCE (reg. -S-) 3.625%/16-19.05.2026	5,100,000	4,763,859.00	0.26	USD SUN HUNG KAI PROP (CAP) 4.45%/17-PERPETUAL	19,720,000	16,847,584.80	0.91
USD INDIKA ENERGY III PTE 5.875%/17-09.11.2024	2,950,000	2,795,587.50	0.15	USD SUNAC CHINA HOLDINGS LTD 7.95%/17-08.08.2022	14,800,000	14,154,128.00	0.76
USD INNER MONGOLIA HIGHWAY C 4.375%/17-04.12.2020	13,880,000	13,007,225.60	0.70	USD TEWOO GROUP N. -5- FIX-TO-FLOATERS 5.8%/18-PERPETUAL	14,600,000	13,020,426.00	0.70
USD JABARSKA INTERNATIONAL (reg. -S-) 6.5%/16-05.10.2023	9,363,000	8,002,087.95	0.43	USD THE BANK OF EAST ASIA (subordinated) FIX-TO-FLOATER 5.625% 17-PERPETUAL	7,270,000	7,101,408.70	0.38
USD JIAXING INV AND DEV 4.4%/18-03.01.2021	4,950,000	4,830,259.50	0.26	USD THETA CAPITAL 7%/14-11.04.2022	3,950,000	3,370,614.00	0.18
USD JIAYUAN INTL GROUP LTD 8.125%/18-17.01.2019	14,050,000	13,823,373.50	0.75	USD TIMES CHINA HLDG LTD 5.75%/17-26.04.2022	6,000,000	5,414,640.00	0.29
USD JIC ZHIXIN LTD 3.5%/17-24.11.2027	10,750,000	9,840,872.50	0.53	USD TIMES CHINA HLDG LTD 6.25%/18-17.01.2021	7,000,000	6,704,950.00	0.36
USD JINAN WEST CITY INVESTMENT AND DEVELOPMENT GROUP (reg. -S-) 3.125%/16-11.10.2021	4,750,000	4,420,112.50	0.24	USD TIMES CHINA HLDG LTD 6.6%/17-02.03.2023	18,500,000	16,531,045.00	0.89
USD JINSHINE INTERNATIONAL 6.75%/18-27.03.2021	8,990,000	8,709,062.50	0.47	USD TIMES CHINA HLDG LTD 7.85%/18-04.06.2021	15,020,000	14,747,987.80	0.80
USD KING TALENT MANAGEMENT (reg. -S-) FIX-TO-FLOATER 5.6%/17-PERPETUAL	24,040,000	21,999,004.00	1.19	USD TONGFANG AQUA 2017 LTD 5.375%/18-29.03.2021	14,660,000	13,761,342.00	0.74
USD KUNZHI LTD FRN/18-21.05.2021	12,200,000	11,878,042.00	0.64	USD TRADE HORIZON GLOBAL FRN/18-02.08.2021	10,000,000	9,873,500.00	0.53
USD KUNZHI LTD 6.25%/18-17.10.2020	9,650,000	9,261,008.50	0.50	USD TRANSURBAN QLD FINANCE 4.5%/18-19.04.2028	7,850,000	7,520,064.50	0.41
USD KWG PROPERTY HOLDING LTD 5.875%/17-10.11.2024	10,650,000	8,944,935.00	0.48	USD TSINGHUA UNIC LTD 5.375%/18-31.01.2023	25,050,000	21,491,146.50	1.16
USD KWG PROPERTY HOLDING (reg. -S-) 6%/17-15.09.2022	14,300,000	12,947,649.00	0.70	USD TUSPARK FORWARD 7.95%/18-15.08.2021	10,300,000	9,956,907.00	0.54
USD LEADER GOAL INTERNATIONAL FIX-TO-FLOATER 4.25%/18-PERPETUAL	14,300,000	13,608,452.00	0.73	USD UBS GROUP FUNDING SWITZERLAND FIX-TO-FRN 5%/18-PERPETUAL	11,540,000	10,225,132.40	0.55
USD LENOVO GROUP 3.875%/17-16.03.2022	10,030,000	9,382,162.30	0.51	USD UNIGROUP INTERNATIONAL (reg. -S-) 6%/15-10.12.2020	3,330,000	3,262,567.50	0.18
USD LI & FUNG 5.25%/16-PERPETUAL	4,800,000	3,408,288.00	0.18	USD UNION LIFE INSURANCE 3%/16-19.09.2021	4,350,000	3,785,457.00	0.20
USD LOGAN PROPERTY HOLDINGS 5.25%/17-23.02.2023	7,300,000	6,380,930.00	0.34	USD US TREASURY N/B S. -AY-2020- 2.25%/18-31.03.2020	15,000,000	14,890,429.85	0.80
USD MELU YASUDA LIFE INSURA (subordinated) FIX-TO-FRN FRN/18-26.04.2048	2,350,000	2,374,722.00	0.13	USD US TREASURY N/B S. -AZ-2020- 2.375%/18-30.04.2020	18,000,000	17,891,015.58	0.97
USD MINEJESA CAPITAL BV 4.625%/17-10.08.2030	6,950,000	6,400,602.50	0.35	USD US TREASURY N/B S. -BC-2020- 2.5%/18-30.06.2020	19,000,000	18,905,742.14	1.02
USD MODERNLAND OVERSEAS 6.95%/17-13.04.2024	9,100,000	7,960,498.00	0.43	USD VANKE REAL ESTATE HK FRN/18-25.05.2023	5,350,000	5,338,123.00	0.29
USD NANJING YANG ZI STATE-OW 4.5%/17-05.12.2027	6,780,000	5,983,960.20	0.32	USD WEICHAH INTERNATIONAL HONG KONG ENERGY FIX-TO-FLOATER 3.75%/17-PERPETUAL	3,800,000	3,506,982.00	0.19
USD NANYANG COMMERCIAL BANK CHINA (subordinated) FIX-TO-FRN 5%/15-PERPETUAL	14,100,000	13,176,027.00	0.71	USD WISDOM GLORY FIX-TO-FLOATERS 5.25%/17-PERPETUAL	1,850,000	1,798,403.50	0.10
USD NEW METRO GLOBAL LTD 5%/17-08.08.2022	5,650,000	5,085,395.50	0.27	USD XIANGYU INVESTMENT (reg. -S-) 4.75%/16-14.07.2019	11,840,000	11,503,862.40	0.62
USD NEW WORLD CHINA LAND 4.75%/17-23.01.2027	15,270,000	14,977,426.80	0.81	USD XINGSHENG BVI CO LTD 4.5%/18-20.09.2021	7,350,000	7,314,867.00	0.39
USD NIMBLE CITY LTD 9%/18-16.08.2020	6,900,000	6,883,578.00	0.37	USD XINYUAN REAL ESTATE 8.875%/17-22.11.2020	15,350,000	13,417,742.00	0.72
USD NIPPON LIFE INSURANCE (REG. -S-) FIX-TO-FRN 16-20.01.2046	10,150,000	10,047,282.00	0.54	USD XZ ECO TECH DEV ZONE 4.5%/16-16.06.2019	6,900,000	6,751,857.00	0.36
USD NUOXI CAPITAL LTD 5.35%/18-24.01.2023	10,000,000	8,486,000.00	0.46	USD YUNNAN ENERGY INST OVR 3.75%/17-14.11.2020	8,000,000	7,542,880.00	0.41
USD NWD FINANCE (reg. -S-) 5.75%/16-PERPETUAL	5,100,000	4,540,020.00	0.25	USD YUNNAN ENERGY INST OVR 4.25%/17-14.11.2022	5,850,000	5,255,289.00	0.28
USD ORIENTAL CAPITAL COMPANY (reg. -S-) 5.15%/16-22.11.2019	17,850,000	16,934,116.50	0.91	USD YUZHOU PROPERTIES CO LTD 7.9%/18-11.05.2021	12,100,000	12,112,705.00	0.65
USD OVERSEAS CHINESE FIX-TO-FRN 4.3%/17-PERPETUAL	9,280,000	8,994,268.80	0.49	USD YUZHOU PROPERTIES 6%/17-25.01.2022	4,990,000	4,660,660.00	0.25
				USD ZHIYUAN GROUP BVI 6.2%/16-11.01.2019	5,550,000	5,483,289.00	0.30

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD ZHONGYUAN SINCERE INVST 3.75%/18-19.01.2021	16,700,000	16,097,965.00	0.87
Bonds		1,794,547,137.38	96.87
Securities listed on a stock exchange or other organised markets:			
Bonds		1,794,547,137.38	96.87
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
USD CS INVESTMENT FUNDS 13 - CREDIT SUISSE (Lux) - ASIA LOCAL CURRENCY BOND FUND - DB- USD	15,199	14,201,831.61	0.77
USD CS INVESTMENT FUNDS 6 SICAV - CREDIT SUISSE (LUX) CHINA RMB CREDIT BOND FUND -EBHP USD- USD	20,000	2,002,400.00	0.11
USD CS INVESTMENT FUNDS 6 SICAV - CREDIT SUISSE (LUX) CHINA RMB CREDIT BOND FUND -EBP-	152,837	15,328,041.08	0.82
Fund units (Open-End)		31,532,272.69	1.70
Securities listed on a stock exchange or other organised markets:			
Investment funds		31,532,272.69	1.70
Total of Portfolio		1,826,079,410.07	98.57
Cash at banks and at brokers		768,921.21	0.04
Due to banks and to brokers		-357,370.15	-0.02
Other net assets		26,154,958.32	1.41
Total net assets		1,852,645,919.45	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	USD	19443023	LU0828911023	0.90%	1.20%
DB -Capitalisation	USD	19443042	LU0828911536	0.00%	0.20%
EB -Capitalisation	USD	19443059	LU0828912005	0.40%	0.70%
UA -Distribution	USD	26374783	LU1144403968	0.55%	0.85%
UB -Capitalisation	USD	26374785	LU1144404008	0.55%	0.85%
BH -Capitalisation	CHF	19443092	LU0828912930	0.90%	1.20%
EBH -Capitalisation	CHF	19443091	LU0828913409	0.40%	0.70%
UBH -Capitalisation	CHF	26374787	LU1144404180	0.55%	0.85%
BH -Capitalisation	EUR	19443150	LU0828913078	0.90%	1.20%
EBH -Capitalisation	EUR	19443086	LU0828913664	0.40%	0.70%
IBH -Capitalisation	EUR	19443107	LU0828913318	0.45%	0.75%
UBH -Capitalisation	EUR	26374789	LU1144404263	0.55%	0.85%
AH -Distribution	SGD	19443039	LU0828914639	0.90%	1.20%
UAH -Distribution	SGD	26374791	LU1144404347	0.55%	0.85%

There is no management fee for DB-units.

Fund Performance

		YTD	Since Inception	2017	2016	2015
B -Capitalisation	USD	-5.66%	/	13.02%	3.40%	-3.04%
DB -Capitalisation	USD	/	-6.56%	/	/	/
EB -Capitalisation	USD	-5.40%	/	13.79%	4.12%	-2.38%
UA -Distribution	USD	-5.33%	8.03%	13.52%	3.87%	/
UB -Capitalisation	USD	-5.35%	8.01%	13.53%	3.86%	/
BH -Capitalisation	CHF	-7.90%	/	9.93%	1.04%	-4.62%
EBH -Capitalisation	CHF	-7.69%	/	10.74%	1.73%	-3.81%
UBH -Capitalisation	CHF	-7.69%	-1.24%	10.48%	1.52%	/
BH -Capitalisation	EUR	-7.79%	/	10.33%	1.75%	-3.82%
EBH -Capitalisation	EUR	-7.39%	/	11.10%	2.37%	-3.13%
IBH -Capitalisation	EUR	-7.62%	/	11.01%	2.25%	-3.30%
UBH -Capitalisation	EUR	-7.44%	0.69%	10.90%	2.17%	/
AH -Distribution	SGD	-6.46%	/	12.34%	3.31%	-2.32%
UAH -Distribution	SGD	-6.06%	7.31%	12.89%	3.78%	/

Distributions

		Ex-Date	Amount
UA-Distribution	USD	08.05.2018	1.17
UA-Distribution	USD	07.08.2018	0.98
AH-Distribution	SGD	08.05.2018	0.81
AH-Distribution	SGD	07.08.2018	0.86
UAH-Distribution	SGD	08.05.2018	1.11
UAH-Distribution	SGD	07.08.2018	1.01

Technical Data and Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				(in USD)
COMMONWEALTH 10 YEAR TREASURY BOND Commodities -100000- 12/18	AUD	38	4,896,415.52	-15,387.05
KOREA GOVT BONDS 10 YEAR Commodities - 100000000- 12/18	KRW	15	1,848,000,000.00	-4,462.47
US TREASURY NOTES 10 YEARS Commodities - 100000- 12/18	USD	-11	-1,306,593.75	17,789.07
Net unrealised loss on financial futures contracts				-2,060.45

*Counterparty: Credit Suisse London***Forward foreign exchange contracts**

Purchases	Sales	Maturity	Valuation	
<i>Counterparty</i>				(in USD)
PHP 22,000,000	USD	-410,065	24.10.2018	-3,344.44
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
THB 56,000,000	USD	-1,677,752	01.11.2018	57,232.12
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
SGD 675,000	USD	-496,798	02.11.2018	-2,410.99
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
AUD 8,900,000	USD	-6,510,973	29.11.2018	-68,970.57
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
KRW 3,448,000,000	USD	-3,076,923	10.12.2018	36,537.28
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
NZD 2,080,000	USD	-1,370,096	18.12.2018	9,408.28
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
CHF 1,594,735	USD	-1,662,913	16.11.2018	-23,150.43
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
SGD 2,241,899	USD	-1,634,734	16.11.2018	7,731.99
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
EUR 6,856,887	USD	-8,032,466	16.11.2018	-37,733.46
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
EUR 149,470	USD	-176,456	16.11.2018	-2,182.42
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
USD 3,346	EUR	-2,830	16.11.2018	46.94
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
NZD 700,000	USD	-466,270	18.12.2018	-2,013.75
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
SGD 600,000	USD	-439,883	02.11.2018	-427.21
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
KRW 750,000,000	USD	-675,919	10.12.2018	1,312.56
<i>CREDIT SUISSE (SCHWEIZ) AG</i>				
Net unrealised loss on forward foreign exchange contracts				-27,964.10

Swap contracts

Type	Payable	Maturity	Receivable	Valuation
<i>Counterparty</i>				
IRS CNY 60,000,000 Floater CNRR007	IR	10.06.2019	Nominal	(in USD)
Barclays Bank PLC - London - United Kingdom	VAR	CNY	60,000,000 FIXED RATE	3.790%
				64,793.61

Technical Data and Notes

Swap contracts

Type		Payable		Maturity		Receivable		Valuation	
Counterparty	Nominal		IR		Nominal		IR	(in USD)	
IRS	INR 200,000,000	Floater	INR-MIBOR-OIS-COMPOUND	VAR	28.08.2023	INR 200,000,000	FIXED RATE	7.178%	-33,403.87
<i>Barclays Bank PLC - London - United Kingdom</i>									
IRS	INR 200,000,000	Floater	INR-MIBOR-OIS-COMPOUND	VAR	19.11.2024	INR 200,000,000	FIXED RATE	7.340%	-17,586.63
<i>Credit Suisse International - London - United Kingdom</i>									
IRS	CNY 40,000,000	Floater	CNRR007	VAR	28.03.2023	CNY 40,000,000	3.7325%	3.733%	123,281.81
<i>Barclays Bank PLC - London - United Kingdom</i>									
Net unrealised gain on swap contracts									137,084.92

Statement of Net Assets in USD and Fund Evolution

	30.09.2018
Assets	
Investments in securities at market value	53,802,805.77
Cash at banks and at brokers	2,300,483.74
Fund reimbursement receivable	24,922.04
Income receivable	740,682.83
Net unrealised gain on swaps contracts	137,084.92
	57,005,979.30
Liabilities	
Redemptions payable	65.69
Provisions for accrued expenses	78,176.65
Net unrealised loss on financial futures contracts	2,060.45
Net unrealised loss on forward foreign exchange contracts	27,964.10
	108,266.89
Net assets	56,897,712.41

Statement of Net Assets in USD and Fund Evolution

Fund Evolution		30.09.2018	31.03.2018	31.03.2017
Total net assets	USD	56,897,712.41	64,437,596.51	16,289,877.23
Net asset value per unit				
B -Capitalisation	USD	107.60	115.29	105.80
DB -Capitalisation	USD	934.37	995.96	/
EB -Capitalisation	USD	111.87	119.57	109.15
UA -Distribution	USD	95.62	104.52	98.53
UB -Capitalisation	USD	108.01	115.53	105.50
BH -Capitalisation	CHF	96.93	105.60	99.74
EBH -Capitalisation	CHF	100.92	109.69	103.01
UBH -Capitalisation	CHF	98.76	107.41	100.98
BH -Capitalisation	EUR	99.35	108.00	101.73
EBH -Capitalisation	EUR	103.44	112.20	104.98
IBH -Capitalisation	EUR	982.52	1,067.08	1,000.36
UBH -Capitalisation	EUR	100.69	109.35	102.40
AH -Distribution	SGD	89.27	97.89	93.15
UAH -Distribution	SGD	95.09	104.45	99.19

Number of units outstanding		at the end of the period	at the beginning of the period	Number of units issued	Number of units redeemed
B -Capitalisation	USD	59,192.580	59,928.569	6,751.447	7,487.436
DB -Capitalisation	USD	29,462.765	15,551.299	21,509.366	7,597.900
EB -Capitalisation	USD	82,210.651	242,910.307	8,753.000	169,452.656
UA -Distribution	USD	1,950.000	1,950.000	0.000	0.000
UB -Capitalisation	USD	19,013.791	14,817.408	7,017.495	2,821.112
BH -Capitalisation	CHF	570.327	670.327	0.000	100.000
EBH -Capitalisation	CHF	13,410.074	13,510.074	1,000.000	1,100.000
UBH -Capitalisation	CHF	2,066.923	2,392.563	0.000	325.640
BH -Capitalisation	EUR	16,060.702	20,617.728	3,661.541	8,218.567
EBH -Capitalisation	EUR	45,966.212	27,587.179	29,100.431	10,721.398
IBH -Capitalisation	EUR	127.823	266.121	3.492	141.790
UBH -Capitalisation	EUR	6,335.000	5,420.000	915.000	0.000
AH -Distribution	SGD	21,861.533	20,890.038	4,030.534	3,059.039
UAH -Distribution	SGD	3,170.643	98.418	3,072.225	0.000

Statement of Operations / Changes in Net Assets in USD

	For the period from 01.04.2018 to 30.09.2018
Net assets at the beginning of the period	64,437,596.51
Income	
Interest on investments in securities (net)	1,394,275.12
Bank interest	18,384.89
	1,412,660.01
Expenses	
Management fee	108,749.30
Expense reimbursed or waived	-24,922.04
Custodian and safe custody fees	23,112.74
Administration expenses	12,370.54
Printing and publication expenses	6,843.10
Interest and bank charges	1,496.29
Audit, control, legal, representative bank and other expenses	42,621.40
"Taxe d'abonnement"	4,422.74
	174,694.07
Net income (loss)	1,237,965.94
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-497,231.86
Net realised gain (loss) on financial futures contracts	73,686.63
Net realised gain (loss) on swap contracts	85,497.38
Net realised gain (loss) on forward foreign exchange contracts	-1,754,972.00
Net realised gain (loss) on foreign exchange	-105,250.25
	-2,198,270.10
Net realised gain (loss)	-960,304.16
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-3,881,359.49
Change in net unrealised appreciation (depreciation) on financial futures contracts	-28,899.23
Change in net unrealised appreciation (depreciation) on swap contracts	-34,092.79
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	16,273.12
	-3,928,078.39
Net increase (decrease) in net assets as a result of operations	-4,888,382.55
Subscriptions / Redemptions	
Subscriptions	28,387,760.44
Redemptions	-31,003,455.11
	-2,615,694.67
Distribution	-35,806.88
Net assets at the end of the period	56,897,712.41

Statement of Investments in Securities**Breakdown by Country**

South Korea	15.47
Virgin Islands (UK)	11.70
India	9.99
Cayman Islands	9.01
Indonesia	7.22
Singapore	6.17
Malaysia	5.70
Barbados	3.98
People's Republic of China	3.87
Australia	3.48
Philippines	2.58
Luxembourg	2.47
Thailand	2.47
Hong Kong	2.34
United Kingdom	2.02
Canada	1.68
Japan	1.23
United Arab Emirates	0.95
New Zealand	0.88
Switzerland	0.69
USA	0.66
Total	94.56

Breakdown by Economic Sector

Countries and central governments	45.00
Financial, investment and other div. companies	12.41
Banks and other credit institutions	9.51
Real estate	6.45
Supranational organisations	5.58
Insurance companies	3.47
Non-classifiable/non-classified institutions	2.80
Building materials and building industry	2.29
Internet, software and IT services	1.96
Investment trusts/funds	1.53
Cantons, federal states, provinces	1.20
Traffic and transportation	0.90
Mining, coal and steel industry	0.58
Mortgage and funding institutions (MBA, ABS)	0.44
Mechanical engineering and industrial equipment	0.44
Total	94.56

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD ABM INVESTAMA TBK PT 7.125%/17-01.08.2022	350,000	331,418.50	0.58
USD AHB SUKUK CO 4.375%/18-19.09.2023	250,000	251,360.00	0.44
CNH ARAB PETROLEUM INVST 4.7%/18-13.03.2021	5,600,000	819,789.95	1.44
USD ASAH MUTUAL LIFE INSURA (subordinated) FIX-TO-FRN FRN/18-PERPETUAL	400,000	398,756.00	0.70
CNH ASIAN DEVELOPMENT BANK 3.2%/14-10.11.2019	10,000,000	1,445,468.12	2.54
AUD AUSTRALIA S. 140 4.5%/13-21.04.2033	492,000	426,911.48	0.75
AUD AUSTRALIA S. 144 3.75%/14-21.04.2037	400,000	321,133.44	0.56
AUD AUSTRALIA 2.75%/16-21.11.2027	800,000	583,839.52	1.03
USD BANK OF NOVA SCOTIA (subordinated) FIX-TO-FRN 4.65%/17-12.04.2049	290,000	272,289.70	0.48
USD BOC AVIATION LTD FRN/18-26.09.2023	490,000	489,980.40	0.86
INR BRITISH COLUMBIA 6.6%/16-09.01.2020	50,000,000	680,052.30	1.20
CNH BUSAN BANK 4.85%/18-25.05.2021	4,200,000	615,123.47	1.08
USD CHALCO HK INVESTMENT 4.875%/18-07.09.2021	300,000	300,255.00	0.53
CNH CHINA GOVERNMENT BOND 4.1%/17-26.06.2022	3,000,000	444,657.94	0.78
USD CHINA SCE PROPERTY HLDGS 7.45%/18-17.04.2021	350,000	345,593.50	0.61
USD CICC HK FINANCE 2016 MTN FRN/18-11.09.2021	380,000	379,787.20	0.67
USD CIFI HOLDINGS GROUP 6.875%/18-23.04.2021	300,000	295,356.00	0.52
USD CSSC CAPITAL ONE LTD 4.125%/18-27.09.2021	310,000	309,879.10	0.54
USD DANGDAI INTL INVESTMENTS 7.25%/17-20.11.2020	250,000	219,120.00	0.39
USD EASY TACTIC LTD 7%/18-25.04.2021	650,000	637,975.00	1.12
INR EIB 5%/17-24.01.2020	40,000,000	533,530.05	0.94
CNH EXPORT-IMPORT BANK KOREA 3.7%/14-28.11.2019	12,000,000	1,741,368.60	3.06
CNH EXPORT-IMPORT BANK KOREA 4.68%/18-16.03.2021	5,600,000	823,878.72	1.45
USD FANTASIA HOLDINGS GROUP 8.375%/18-08.03.2021	440,000	370,453.60	0.65
USD FULL DRAGON HK INT DEV 5.6%/18-14.02.2021	670,000	651,420.90	1.14
USD GX FINANCIAL INV GROUP 5.75%/18-23.01.2021	300,000	264,624.00	0.47
USD HELINGKUK LIFE INSURANCE FIX-TO-FRN 4.475%/17-09.11.2047	700,000	628,236.00	1.10
USD HSBC HOLDINGS FIX-TO-FRN 6.375%/14-PERPETUAL	200,000	198,060.00	0.35
USD HSBC HOLDINGS FIX-TO-FRN 6.375%/15-PERPETUAL	200,000	199,510.00	0.35
SGD HSBC HOLDINGS PLC (subordinated) FIX-TO-FRN FRN/18-PERPETUAL	750,000	554,099.28	0.97
USD HUASING INTL HLDN 5%/18-20.03.2023	480,000	434,692.80	0.76
INR INDIA GOVERNMENT BOND 7.16%/13-20.05.2023	200,000,000	2,660,780.32	4.68
INR INDIA GOVERNMENT BOND 8.2%/12-24.09.2025	20,000,000	277,461.67	0.49
INR INDIA 6.84%/16-19.12.2022	207,000,000	2,736,859.91	4.82
IDR INDONESIA S. -FRO056- 8.375%/10-15.09.2026	9,000,000,000	610,899.57	1.07
IDR INDONESIA S. fr0063 5.625%/12-15.05.2023	44,000,000,000	2,700,678.43	4.75
IDR INDONESIA 6.125%/12-15.05.2028	8,000,000,000	467,738.14	0.82
USD JINSHINE INTERNATIONAL 6.75%/18-27.03.2021	490,000	474,687.50	0.83
USD KING TALENT MANAGEMENT (reg. -S-) FIX-TO-FLOATER 5.6%/17-PERPETUAL	550,000	503,305.00	0.88
KRW KOREA S. 0300-4212 3%/12-10.12.2042	1,040,000,000	1,058,739.90	1.86
KRW KOREA TREASURY BOND 1.25%/16-10.12.2019	1,875,000,000	1,685,361.76	2.96
KRW KOREA TREASURY BOND 1.75%/17-10.12.2020	2,500,000,000	2,255,510.52	3.96
USD KUNZHI LTD FRN/18-21.05.2021	500,000	486,805.00	0.86
USD KUNZHI LTD 6.25%/18-17.10.2020	650,000	623,798.50	1.10
USD KWG PROPERTY HOLDING LTD 5.875%/17-10.11.2024	500,000	419,950.00	0.74
USD LINGANG WINGS INC 4.625%/18-05.09.2021	300,000	299,712.00	0.53
USD LOGAN PROPERTY HOLDINGS 6.875%/18-24.04.2021	200,000	196,538.00	0.35
MYR MALAYSIA S. 13/0003 3.48%/13-15.03.2023	10,600,000	2,526,054.51	4.44
MYR MALAYSIA S. -16/0003- 3.9%/16-30.11.2026	3,000,000	715,972.20	1.26
USD MEIJI YASUDA LIFE INSURA (subordinated) FIX-TO-FRN FRN/18-26.04.2048	300,000	303,156.00	0.53
THB MINISTRY OF FINANCE (THAILAND) 3.65%/10-17.12.2021	34,000,000	1,102,465.61	1.94
THB MINISTRY OF FINANCE (THAILAND) 4.675%/13-29.06.2044	8,000,000	303,314.60	0.53
USD NEW METRO GLOBAL LTD 6.5%/18-23.04.2021	200,000	195,632.00	0.34
NZD NEW ZEALAND 4.5%/14-15.04.2027	650,000	498,766.13	0.88
USD NUOXI CAPITAL LTD 5.35%/18-24.01.2023	250,000	212,150.00	0.37
PHP PHILIPPINE GOVERNMENT 3.25%/13-15.08.2023	10,000,000	157,334.80	0.28
PHP PHILIPPINE GOVERNMENT 3.375%/15-20.08.2020	35,000,000	618,125.99	1.09
PHP PHILIPPINES 3.9%/12-26.11.2022	24,000,000	418,918.35	0.74
USD OBE INSURANCE GROUP (subordinated) FIX-TO-FRN 5.25%/17-16.11.2068	700,000	648,557.00	1.14
USD QINGHAI GENERAL AVIATION 6%/17-11.12.2018	550,000	509,751.00	0.90
USD QINGHAI INVEST GROUP 7.875%/18-22.03.2021	800,000	638,952.00	1.12
CNH QNB FINANCE LTD 5.1%/18-08.03.2021	3,600,000	527,253.92	0.93
CNH QNB FINANCE LTD 5.1%/18-14.05.2021	6,300,000	922,575.24	1.62

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD RADIANT ACCESS LTD 4.6%/17-PERPETUAL	320,000	269,235.20	0.47
USD RKP OVERSEAS FINANCE 2016 A 7.95%/17-PERPETUAL	200,000	168,630.00	0.30
USD SECURITY BANK CORP 4.5%/18-25.09.2023	270,000	269,281.80	0.47
USD SHANGRAO CONSTR INV 5.7%/17-28.12.2020	360,000	340,552.80	0.60
USD SHICINTERNATIONALCAPITAL 3.95%/18-26.09.2021	270,000	268,342.20	0.47
SGD SINGAPORE 2.125%/16-01.01.2026	1,550,000	1,110,846.07	1.95
SGD SINGAPORE 2.25%/11-01.06.2021	2,600,000	1,913,037.81	3.36
USD SINO OCEAN LAND IV FRN/18-31.07.2021	310,000	309,135.10	0.54
USD STANDARD CHARTERED PLC FRN/18-20.01.2023	200,000	200,774.00	0.35
USD SUN HUNG KAI PROP (CAP) 4.45%/17-PERPETUAL	460,000	392,996.40	0.69
USD TEWOO GROUP N. -5- FIX-TO-FLOATERS 5.8%/18-PERPETUAL	650,000	579,676.50	1.02
USD TIMES CHINA HLDG LTD 6.25%/18-17.01.2021	250,000	239,462.50	0.42
USD TIMES CHINA HLDG LTD 6.6%/17-02.03.2023	300,000	268,071.00	0.47
USD TONGFANG AQUA 2017 LTD 5.375%/18-29.03.2021	610,000	572,607.00	1.01
USD UBS GROUP FUNDING SWITZERLAND FIX-TO-FRN 5%/18-PERPETUAL	440,000	389,866.40	0.69
USD WESTWOOD GRP HOLD LTD 4.875%/18-19.04.2021	250,000	249,722.50	0.44
INR WORLDBANK S. -11534- 5.75%/16-28.10.2019	28,000,000	378,249.07	0.66
USD XINGSHENG BVI CO LTD 4.5%/18-20.09.2021	350,000	348,327.00	0.61
USD XINYUAN REAL ESTATE 8.875%/17-22.11.2020	450,000	393,354.00	0.69
Bonds		52,388,593.49	92.08
Securities listed on a stock exchange or other organised markets:			
Bonds		52,388,593.49	92.08
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
CNY CS INVESTMENT FUNDS 6 SICAV - CREDIT SUISSE (LUX) CHINA RMB CREDIT BOND FUND -EB RMB- CNY	6,000	872,377.00	1.53
Fund units (Open-End)		872,377.00	1.53
Securities listed on a stock exchange or other organised markets:			
Investment funds		872,377.00	1.53
Securities not listed on a stock exchange: Bonds			
Bonds			
CNH FIRST ABU DHABI BANK 4.8%/18-29.03.2021	3,700,000	541,835.28	0.95
Bonds		541,835.28	0.95
Securities not listed on a stock exchange: Bonds			
		541,835.28	0.95
Total of Portfolio		53,802,805.77	94.56
Cash at banks and at brokers		2,300,483.74	4.04
Other net assets		794,422.90	1.40
Total net assets		56,897,712.41	100.00

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee
A -Distribution	EUR	13404999	LU0650586935	0.50%
B -Capitalisation	EUR	13405038	LU0650587073	0.50%
EA -Distribution	EUR	25913202	LU1132333110	0.25%
EB -Capitalisation	EUR	13405042	LU0650587404	0.25%
UA -Distribution	EUR	26374792	LU1144404420	0.30%
UB -Capitalisation	EUR	26374795	LU1144404693	0.30%

Credit Suisse (Lux) Broad EUR Bond Fund was liquidated as per 30.05.2018.

Fund Performance

		PTD	Since Inception	2017	2016	2015
A -Distribution	EUR	-0.76%	/	0.50%	4.15%	-1.81%
B -Capitalisation	EUR	-0.76%	/	0.51%	4.14%	-1.81%
EA -Distribution	EUR	-0.65%	2.51%	0.79%	4.44%	/
EB -Capitalisation	EUR	-0.65%	/	0.79%	4.45%	-1.53%
UA -Distribution	EUR	/	/	0.72%	4.36%	/
UB -Capitalisation	EUR	-0.68%	0.66%	0.71%	4.36%	/

PTD = Performance to Date

Distributions

		Ex-Date	Amount
A-Distribution	EUR	15.05.2018	1.20
EA-Distribution	EUR	15.05.2018	13.50

Fund evolution

Fund Evolution		30.05.2018	31.03.2018	31.03.2017
Total net assets	EUR	47,070,623.90	48,991,185.14	60,873,975.87
Net asset value per unit				
A -Distribution	EUR	108.49	110.63	110.61
B -Capitalisation	EUR	119.61	120.64	119.09
EA -Distribution	EUR	975.19	996.69	997.07
EB -Capitalisation	EUR	161.74	163.05	160.50
UA -Distribution	EUR	/	/	98.28
UB -Capitalisation	EUR	100.66	101.49	99.99

Statement of Operations / Changes in Net Assets in EUR

	For the period from 01.04.2018 to 30.05.2018
Net assets at the beginning of the period	48,991,185.14
Income	
Interest on investments in securities (net)	140,898.02
Bank interest	38.93
Securities lending income	2,163.40
	143,100.35
Expenses	
Management fee	33,165.90
Custodian and safe custody fees	3,226.49
Administration expenses	5,649.76
Printing and publication expenses	813.41
Interest and bank charges	551.02
Audit, control, legal, representative bank and other expenses	15,920.01
"Taxe d'abonnement"	2,861.49
	62,188.08
Net income (loss)	80,912.27
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-17,066.98
	-17,066.98
Net realised gain (loss)	63,845.29
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-466,073.76
	-466,073.76
Net increase (decrease) in net assets as a result of operations	-402,228.47
Subscriptions / Redemptions	
Subscriptions	447,721.66
Redemptions	-48,838,170.04
	-48,390,448.38
Distribution	-198,508.28
Net assets at the end of the period	0.00

Redemptions include EUR 47,070,623.90 coming from the liquidation (please see the Notes).
The notes are an integral part of the financial statements.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee
A -Distribution	USD	13405060	LU0650589442	0.50%
B -Capitalisation	USD	13405061	LU0650589525	0.50%
EA -Distribution	USD	25913215	LU1132333896	0.25%
EB -Capitalisation	USD	13405065	LU0650590028	0.25%
UA -Distribution	USD	26374807	LU1144405401	0.30%
UB -Capitalisation	USD	26374809	LU1144405583	0.30%

Credit Suisse (Lux) Broad USD Bond Fund was liquidated as per 30.05.2018.

Fund Performance

		PTD	Since Inception	2017	2016	2015
A -Distribution	USD	-2.56%	/	5.21%	3.07%	-0.09%
B -Capitalisation	USD	-2.56%	/	5.21%	3.07%	-0.10%
EA -Distribution	USD	-2.44%	/	5.51%	3.37%	0.19%
EB -Capitalisation	USD	-2.44%	/	5.51%	3.37%	0.19%
UA -Distribution	USD	-2.48%	4.65%	5.42%	3.29%	/
UB -Capitalisation	USD	-2.48%	4.63%	5.42%	3.28%	/

PTD = Performance to Date

Distributions

		Ex-Date	Amount
A-Distribution	USD	15.05.2018	2.80
EA-Distribution	USD	15.05.2018	31.80
UA-Distribution	USD	15.05.2018	2.95

Fund evolution

Fund Evolution		30.05.2018	31.03.2018	31.03.2017
Total net assets	USD	127,626,861.05	149,289,799.27	168,162,346.56
Net asset value per unit				
A -Distribution	USD	97.02	100.06	100.94
B -Capitalisation	USD	116.91	117.15	114.99
EA -Distribution	USD	964.60	998.33	1,006.82
EB -Capitalisation	USD	166.54	166.79	163.26
UA -Distribution	USD	95.41	98.56	99.42
UB -Capitalisation	USD	104.63	104.80	102.67

Statement of Operations / Changes in Net Assets in USD

	For the period from 01.04.2018 to 30.05.2018
Net assets at the beginning of the period	149,289,799.27
Income	
Interest on investments in securities (net)	834,884.25
Bank interest	1,371.17
Securities lending income	3,357.46
	839,612.88
Expenses	
Management fee	72,331.88
Custodian and safe custody fees	9,170.91
Administration expenses	16,057.51
Printing and publication expenses	1,318.52
Audit, control, legal, representative bank and other expenses	22,300.71
"Taxe d'abonnement"	4,618.85
	125,798.38
Net income (loss)	713,814.50
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-386,757.80
Net realised gain (loss) on foreign exchange	-4.95
	-386,762.75
Net realised gain (loss)	327,051.75
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-739,211.28
	-739,211.28
Net increase (decrease) in net assets as a result of operations	-412,159.53
Subscriptions / Redemptions	
Subscriptions	1,136,804.34
Redemptions	-149,429,912.68
	-148,293,108.34
Distribution	-584,531.40
Net assets at the end of the period	0.00

Redemptions include USD 127,626,861.05 coming from the liquidation (please see the Notes).
The notes are an integral part of the financial statements.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	USD	2288457	LU0230918368	1.40%	1.57%
DB -Capitalisation	USD	2288458	LU0230918798	0.00%	0.09%
EB -Capitalisation	USD	23893023	LU1042824406	0.40%	/
IB -Capitalisation	USD	2288461	LU0230918954	0.40%	0.58%
UB -Capitalisation	USD	26377139	LU1144406391	1.05%	1.22%
BH -Capitalisation	CHF	29287586	LU1278908113	1.40%	1.57%
DBH -Capitalisation	CHF	29287587	LU1278908386	0.00%	0.09%
EBH -Capitalisation	CHF	32016490	LU1387617977	0.40%	/
IBH -Capitalisation	CHF	29287588	LU1278908469	0.40%	0.58%
UBH -Capitalisation	CHF	26377140	LU1144406474	1.05%	1.22%
BH -Capitalisation	EUR	18118457	LU0755570602	1.40%	1.57%
IBH -Capitalisation	EUR	18118539	LU0755571592	0.40%	0.58%
UBH -Capitalisation	EUR	26377141	LU1144406557	1.05%	1.21%

For the -EB- units the first NAV was calculated on 18.04.2018 and for the -EBH- CHF units the first NAV was calculated on 15.06.2018.

There is no management fee for DB and DBH-units.

No TER is disclosed for units launched less than 6 months before closing.

Fund Performance

		YTD	Since Inception	2017	2016	2015
B -Capitalisation	USD	-2.83%	/	1.11%	11.26%	-25.54%
DB -Capitalisation	USD	-1.74%	/	2.57%	12.84%	-24.45%
EB -Capitalisation	USD	/	-5.15%	/	/	/
IB -Capitalisation	USD	-2.10%	/	2.09%	12.30%	-24.83%
UB -Capitalisation	USD	-2.58%	-16.80%	1.44%	11.57%	/
BH -Capitalisation	CHF	-5.12%	-11.15%	-1.60%	9.05%	/
DBH -Capitalisation	CHF	-4.05%	-7.19%	-0.14%	10.66%	/
EBH -Capitalisation	CHF	/	-3.42%	/	/	/
IBH -Capitalisation	CHF	-4.40%	-8.49%	-0.60%	10.13%	/
UBH -Capitalisation	CHF	-4.86%	-23.46%	-1.24%	9.42%	/
BH -Capitalisation	EUR	-4.88%	/	-1.12%	9.44%	-26.20%
IBH -Capitalisation	EUR	-4.15%	/	-0.14%	10.55%	-25.47%
UBH -Capitalisation	EUR	-4.62%	-22.14%	-0.78%	9.84%	/

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
EUR	20,200,000	USD	-23,809,942	25.10.2018	-298,333.80
<i>JPMorgan Chase Bank (New York)</i>					
CHF	44,420,000	USD	-46,247,469	25.10.2018	-662,998.43
<i>GOLDMAN SACHS INTERNATIONAL LONDON</i>					
EUR	20,200,000	USD	-23,807,680	25.10.2018	-296,071.40
<i>GOLDMAN SACHS INTERNATIONAL LONDON</i>					
CHF	44,420,000	USD	-46,257,342	25.10.2018	-672,871.31
<i>JPMorgan Chase Bank (New York)</i>					
Net unrealised loss on forward foreign exchange contracts					-1,930,274.94

Technical Data and Notes**Swap contracts**

Type	Payable		Maturity	Receivable		Valuation	
Counterparty	Nominal			Nominal		(in USD)	
TRS		Pos. Perf. BCOMTR - (United States Auction Results + 9.75 Bps)	22.10.2018	USD	2,500,000	Neg. Perf. BCOMTR + United States Auction Results + 9.75 Bps	-39,308.13
<i>Credit Suisse International - London - United Kingdom</i>							
TRS	USD	254,050,061	Neg. Perf. BCOMF2T + United States Auction Results + 11.25 Bps	22.10.2018		Pos. Perf. BCOMF2T - (United States Auction Results + 11.25 Bps)	7,274,151.34
<i>Credit Suisse International - London - United Kingdom</i>							
TRS	USD	123,789,747	Neg. Perf. BCOMTR + United States Auction Results + 9.75 Bps	22.10.2018		Pos. Perf. BCOMTR - (United States Auction Results + 9.75 Bps)	3,689,348.24
<i>Credit Suisse International - London - United Kingdom</i>							
TRS	USD	28,371,549	Neg. Perf. BNPIBC3T + United States Auction Results + 20 Bps	23.10.2018		Pos. Perf. BNPIBC3T - (United States Auction Results + 20 Bps)	89,765.20
<i>BNP Paribas Paris - Paris - France</i>							
TRS	USD	39,154,806	Neg. Perf. MOTP3372 + United States Auction Results + 17 Bps	23.10.2018		Pos. Perf. MOTP3372 - (United States Auction Results + 17 Bps)	49,531.66
<i>Morgan Stanley Capital Group Inc - New York - United States of America</i>							
Net unrealised gain on swap contracts						11,063,488.31	

Statement of Net Assets in USD and Fund Evolution

	30.09.2018
Assets	
Investments in securities at market value	431,360,943.64
Cash at banks and at brokers	10,278,133.24
Subscriptions receivable	28,517.30
Income receivable	1,194,977.93
Net unrealised gain on swaps contracts	11,063,488.31
	453,926,060.42
Liabilities	
Redemptions payable	337,065.05
Provisions for accrued expenses	184,483.62
Net unrealised loss on forward foreign exchange contracts	1,930,274.94
	2,451,823.61
Net assets	451,474,236.81

Cash at banks and at brokers includes USD 2,470,000 held as cash collateral with BNP Paribas, USD 790,000 held as cash collateral with JP Morgan Chase Bank New York, USD 150,000 held as cash collateral with MS Cap Group Inc New York and USD 780,000 held as cash collateral with Goldman Sachs International London. The notes are an integral part of the financial statements.

Statement of Net Assets in USD and Fund Evolution

Fund Evolution		30.09.2018	31.03.2018	31.03.2017
Total net assets	USD	451,474,236.81	644,002,583.67	654,512,581.13
Net asset value per unit				
B -Capitalisation	USD	53.98	55.33	53.79
DB -Capitalisation	USD	631.58	642.46	615.68
EB -Capitalisation	USD	948.52	/	/
IB -Capitalisation	USD	559.15	570.22	549.00
UB -Capitalisation	USD	83.20	85.13	82.49
BH -Capitalisation	CHF	41.52	43.24	43.28
DBH -Capitalisation	CHF	447.55	462.57	456.24
EBH -Capitalisation	CHF	965.83	/	/
IBH -Capitalisation	CHF	458.47	475.05	470.73
UBH -Capitalisation	CHF	76.54	79.56	79.35
BH -Capitalisation	EUR	42.86	44.55	44.42
IBH -Capitalisation	EUR	462.07	477.90	471.74
UBH -Capitalisation	EUR	77.86	80.79	80.26

Number of units outstanding		at the end of the period	at the beginning of the period	Number of units issued	Number of units redeemed
B -Capitalisation	USD	170,526.718	176,397.630	5,314.708	11,185.620
DB -Capitalisation	USD	145,724.860	145,701.860	23.000	0.000
EB -Capitalisation	USD	78,232.352	0.000	79,104.719	872.367
IB -Capitalisation	USD	244,640.786	602,783.816	30,872.984	389,016.014
UB -Capitalisation	USD	2,036.825	1,918.000	183.825	65.000
BH -Capitalisation	CHF	78,109.405	81,210.053	1,686.377	4,787.025
DBH -Capitalisation	CHF	177,371.956	226,849.264	4,043.370	53,520.678
EBH -Capitalisation	CHF	10.000	0.000	10.000	0.000
IBH -Capitalisation	CHF	14,029.025	14,029.025	0.000	0.000
UBH -Capitalisation	CHF	6,201.331	6,255.331	0.000	54.000
BH -Capitalisation	EUR	118,737.130	125,152.728	5,846.127	12,261.725
IBH -Capitalisation	EUR	77,193.838	117,627.618	3,982.363	44,416.143
UBH -Capitalisation	EUR	618.923	338.923	280.000	0.000

Statement of Operations / Changes in Net Assets in USD

	For the period from 01.04.2018 to 30.09.2018
Net assets at the beginning of the period	644,002,583.67
Income	
Interest on investments in securities (net)	5,426,650.30
Bank interest	138,421.81
	5,565,072.11
Expenses	
Management fee	882,875.41
Custodian and safe custody fees	115,891.13
Administration expenses	154,290.43
Printing and publication expenses	7,092.54
Interest and bank charges	9,097.04
Audit, control, legal, representative bank and other expenses	79,467.17
"Taxe d'abonnement"	66,446.79
	1,315,160.51
Net income (loss)	4,249,911.60
Realised gain (loss)	
Net realised gain (loss) on sales of investments	479,982.02
Net realised gain (loss) on swap contracts	-20,468,278.08
Net realised gain (loss) on forward foreign exchange contracts	-11,476,651.29
Net realised gain (loss) on foreign exchange	1,885,909.11
	-29,579,038.24
Net realised gain (loss)	-25,329,126.64
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-61,339.59
Change in net unrealised appreciation (depreciation) on swap contracts	6,371,770.24
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	1,021,358.71
	7,331,789.36
Net increase (decrease) in net assets as a result of operations	-17,997,337.28
Subscriptions / Redemptions	
Subscriptions	101,075,065.69
Redemptions	-275,606,075.27
	-174,531,009.58
Net assets at the end of the period	451,474,236.81

Statement of Investments in Securities**Breakdown by Country**

USA	95.54
Total	95.54

Breakdown by Economic Sector

Countries and central governments	65.23
Banks and other credit institutions	19.29
Mortgage and funding institutions (MBA, ABS)	11.02
Total	95.54

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD FANNIE MAE FRN 12-08.03.2019	8,050,000	8,052,173.50	1.78
USD FANNIE MAE FRN/18-30.01.2020	25,000,000	25,017,000.00	5.54
USD FEDERAL FARM CREDIT BANK FRN/18-11.12.2019	8,500,000	8,507,225.00	1.88
USD FEDERAL FARM CREDIT BANK FRN/18-14.05.2020	10,000,000	9,996,800.00	2.21
USD FEDERAL FARM CREDIT BANK FRN/18-27.01.2020	13,400,000	13,406,164.00	2.97
USD FEDERAL FARM CREDIT BANK FRN/18-27.08.2020	4,300,000	4,300,043.00	0.95
USD FEDERAL HOME LOAN BANK frn 17-16.12.2019	10,000,000	9,995,000.00	2.21
USD FEDERAL HOME LOAN BANK SYSTEM FHLB FRN 18-23.01.2020	21,000,000	21,013,860.00	4.65
USD FEDERAL HOME LOAN BANK SYSTEM FHLB FRN 18-23.01.2020	10,000,000	9,999,000.00	2.21
USD FREDDIE MAC FRN 18-08.08.2019	9,200,000	9,198,068.00	2.04
USD FREDDIE MAC FRN 18-12.08.2019	7,500,000	7,497,525.00	1.66
USD FREDDIE MAC STEP-UP/18-20.09.2019	10,000,000	9,994,700.00	2.21
USD US S. H-2019 1.375%/12-28.02.2019	28,600,000	28,481,578.27	6.31
USD US TREASURY FRN S. -BA-2020- FRN/18-30.04.2020	59,000,000	59,007,316.00	13.07
USD US TREASURY FRN S. -BE-2020- FRN/18-31.07.2020	43,000,000	43,008,686.00	9.53
USD US TREASURY S. -AW-2020- FRN 18-31.01.2020	47,304,000	47,303,668.87	10.48
USD US TREASURY S. -BA-2019- FRN 17-30.04.2019	24,000,000	24,016,176.00	5.32
USD US TREASURY S. -BE-2019- FRN 17-31.07.2019	22,500,000	22,518,360.00	4.99
USD US TREASURY S. -BJ-2019- FRN 17-31.10.2019	70,000,000	70,047,600.00	15.53
Bonds		431,360,943.64	95.54
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		431,360,943.64	95.54
Total of Portfolio		431,360,943.64	95.54
Cash at banks and at brokers		10,278,133.24	2.28
Other net assets		9,835,159.93	2.18
Total net assets		451,474,236.81	100.00

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	USD	36068028	LU1582334287	0.70%	1.05%
BH -Capitalisation	EUR	2288515	LU0230911603	0.70%	1.04%
EBH -Capitalisation	EUR	11618877	LU0533765334	0.30%	0.59%
IBH -Capitalisation	EUR	2288520	LU0230912163	0.35%	/
UBH -Capitalisation	EUR	26377159	LU1144407282	0.40%	0.75%

The -IBH- EUR unit was closed on 09.08.2018.

Fund Performance

		YTD	Since Inception	2017	2016	2015
B -Capitalisation	USD	-0.03%	1.13%	/	/	/
BH -Capitalisation	EUR	-2.17%	/	-0.82%	4.40%	0.07%
EBH -Capitalisation	EUR	-1.81%	/	-0.44%	4.86%	0.60%
IBH -Capitalisation	EUR	/	/	-0.49%	4.76%	0.49%
UBH -Capitalisation	EUR	-1.85%	0.17%	-0.57%	4.71%	/

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
EUR	9,052,504	USD	-10,604,511	16.11.2018	-49,815.92
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	6,800,000	EUR	-5,821,903	16.11.2018	11,953.23
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	11,862	EUR	-10,006	16.11.2018	194.95
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-37,667.74

Statement of Net Assets in USD and Fund Evolution

	30.09.2018
Assets	
Investments in securities at market value	10,100,761.71
Cash at banks and at brokers	306,592.64
Subscriptions receivable	15,491.04
Income receivable	66,933.75
	10,489,779.14
Liabilities	
Redemptions payable	74.53
Provisions for accrued expenses	8,348.57
Net unrealised loss on forward foreign exchange contracts	37,667.74
Other liabilities	51.77
	46,142.61
Net assets	10,443,636.53

Fund Evolution		30.09.2018	31.03.2018	31.03.2017
Total net assets	USD	10,443,636.53	16,079,542.86	EUR 21,062,576.06
Net asset value per unit				
B -Capitalisation	USD	101.13	100.89	/
BH -Capitalisation	EUR	148.36	150.30	151.37
EBH -Capitalisation	EUR	1,113.05	1,124.58	1,128.53
IBH -Capitalisation	EUR	/	1,577.50	1,584.39
UBH -Capitalisation	EUR	100.17	101.17	101.70

Number of units outstanding		at the end of the period	at the beginning of the period	Number of units issued	Number of units redeemed
B -Capitalisation	USD	49.642	49.642	0.000	0.000
BH -Capitalisation	EUR	58,161.295	69,226.051	5,753.917	16,818.673
EBH -Capitalisation	EUR	76.737	1,145.859	14.584	1,083.706
IBH -Capitalisation	EUR	0.000	664.003	0.000	664.003
UBH -Capitalisation	EUR	2,723.919	3,259.701	0.000	535.782

Statement of Operations / Changes in Net Assets in USDFor the period from
01.04.2018 to
30.09.2018

Net assets at the beginning of the period	16,079,542.86
Income	
Interest on investments in securities (net)	109,798.44
Bank interest	673.12
Securities lending income	1,955.02
	112,426.58
Expenses	
Management fee	41,358.58
Custodian and safe custody fees	2,927.07
Administration expenses	4,553.93
Printing and publication expenses	2,627.33
Interest and bank charges	680.06
Audit, control, legal, representative bank and other expenses	11,129.86
"Taxe d'abonnement"	2,799.83
	66,076.66
Net income (loss)	46,349.92
Realised gain (loss)	
Net realised gain (loss) on sales of investments	73,616.35
Net realised gain (loss) on forward foreign exchange contracts	-165,730.32
Net realised gain (loss) on foreign exchange	-23,254.00
	-115,367.97
Net realised gain (loss)	-69,018.05
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-837,438.58
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-59,530.99
	-896,969.57
Net increase (decrease) in net assets as a result of operations	-965,987.62
Subscriptions / Redemptions	
Subscriptions	1,018,305.54
Redemptions	-5,688,224.25
	-4,669,918.71
Net assets at the end of the period	10,443,636.53

Statement of Investments in Securities

Breakdown by Country

Netherlands	19.93
Italy	11.89
France	11.17
People's Republic of China	6.85
Spain	6.60
Cayman Islands	6.51
Germany	5.52
South Korea	4.80
Austria	3.47
India	3.41
Indonesia	2.83
United Kingdom	2.17
Costa Rica	1.91
Chile	1.88
Canada	1.87
Norway	1.85
Brazil	1.84
Poland	1.13
Denmark	1.09
Total	96.72

Breakdown by Economic Sector

Banks and other credit institutions	34.01
Energy and water supply	17.40
Financial, investment and other div. companies	12.37
Real estate	7.74
Traffic and transportation	7.16
Public non profit institutions	4.96
Electrical appliances and components	4.37
Textiles, garments and leather goods	2.87
Mortgage and funding institutions (MBA, ABS)	2.83
Forestry, paper and forest products	1.88
Countries and central governments	1.13
Total	96.72

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
EUR ABN AMRO BANK NV 0.875%/18-22.04.2025	300,000	347,822.79	3.33
EUR ADIF ALTA VELOCIDAD 0.8%/17-05.07.2023	200,000	232,978.32	2.23
USD AGRICULTURAL BANK OF CHINA (HONG KONG) 2.75%/15-20.10.2020	200,000	196,324.00	1.88
EUR BANCO BILBAO VIZCAYA ARG 1.375%/18-14.05.2025	200,000	227,370.59	2.18
USD BANCO NAC DE DESEN ECONO 4.75%/17-09.05.2024	200,000	191,948.00	1.84
USD BANCO NACIONAL DE COSTA RICA (reg. -S-) 5.875%/16-25.04.2021	200,000	199,954.00	1.91
USD CAPITAL ENVIRONMENT HLDS 5.625%/18-11.09.2021	300,000	299,286.00	2.87
EUR CHINA DEVELOPMENT BANK 0.375%/17-16.11.2021	200,000	231,161.73	2.21
EUR COOPERATIEVE RABOBANK S. -3052A- 0.125%/16-11.10.2021	200,000	232,395.24	2.23
EUR COVIVIO SA 1.875%/16-20.05.2026	200,000	233,424.33	2.24
EUR DEUTSCHE KREDITBANK AG 0.75%/17-26.09.2024	300,000	344,509.03	3.30
EUR FERROVIE DELLO STATO 0.875%/17-07.12.2023	300,000	331,734.85	3.18
USD FIBRIA OVERSEAS FINANCE 5.5%/17-17.01.2027	200,000	198,488.00	1.90
EUR GAS NATURAL FENOSA FINAN 0.875%/17-15.05.2025	200,000	225,672.48	2.16
USD GREENKO DUTCH BV 5.25%/17-24.07.2024	200,000	186,466.00	1.79
EUR HERA SPA 2.375%/14-04.07.2024	200,000	246,040.55	2.36
EUR IBERDROLA FINANZAS SAU 1.25%/17-13.09.2027	200,000	228,880.54	2.19
EUR IBERDROLA INTERNATIONAL FIX-TO-FRN 1.875%/17-PERPETUAL	200,000	225,173.04	2.16
EUR IBERDROLA INTERNATIONAL 1.125%/16-21.04.2026	200,000	230,543.81	2.21
EUR ICADE 1.5%/17-13.09.2027	200,000	225,742.17	2.16
USD IND & COMM BK CHINA/LUX 2.875%/17-12.10.2022	300,000	288,429.00	2.76
EUR INNOGY FINANCE BV 1.25%/17-19.10.2027	150,000	169,226.48	1.62
EUR INTESA SANPAOLO SPA 0.875%/17-27.06.2022	400,000	450,671.29	4.31
USD INVERSIONES CMPC (reg. -S-) 4.375%/17-04.04.2027	200,000	195,870.00	1.88
EUR IREN SPA 1.5%/17-24.10.2027	200,000	213,309.48	2.04
USD KOMMUNALBANKEN A/S (reg. -S-) S. -5210- 1.375%/16-26.10.2020	200,000	193,578.00	1.85
USD KOREA WATER RESOURCES 3.875%/18-15.05.2023	200,000	200,114.00	1.92
EUR LB BADEN-WUERTEMBERG 0.2%/17-13.12.2021	200,000	231,644.91	2.22
USD MTR CORP 2.5%/16-02.11.2026	200,000	181,530.00	1.74
EUR ORSTED A/S (subordinated) FIX-TO-FRN 2.25%/17-24.11.17	100,000	114,302.05	1.09
USD PERUSAHAAN PENERBIT SBSN INDONESIA III TR (reg. -S-) 3.75%/18-01.03.2023	300,000	295,527.00	2.83
EUR REGIE AUTONOME DES TRANSPORTS PARISIENS 0.875%/17-25.05.2027	200,000	233,651.99	2.24
EUR REPUBLIC OF POLAND 1.125%/18-07.08.2026	100,000	118,009.56	1.13
USD RURAL ELECTRIFICATION 3.875%/17-07.07.2027	400,000	357,648.00	3.41
EUR SNCF RESEAU 1.875%/17-30.03.2034	100,000	123,883.27	1.19
EUR SSE PLC 0.875%/17-06.09.2025	200,000	226,478.56	2.17
EUR TENNET HOLDING BV 0.75%/17-26.06.2025	300,000	344,714.62	3.30
EUR TENNET HOLDING subordinated FIX-TO-FRN 17-PERPETUAL	100,000	117,735.45	1.13
USD THE EXPORT-IMPORT BANK OF KOREA FRN 18-22.03.2023	300,000	300,708.00	2.88
USD TORONTO-DOMINION BANK 1.85%/17-11.09.2020	200,000	195,196.00	1.87
EUR UNIBAIL-RODAMCO (reg. -S-) S. -95- 1%/15-14.03.2025	300,000	348,760.12	3.34
EUR VERBUND (reg -S-) 1.5%/14-20.11.2024	300,000	363,858.46	3.47
Bonds		10,100,761.71	96.72
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		10,100,761.71	96.72
Total of Portfolio		10,100,761.71	96.72
Cash at banks and at brokers		306,592.64	2.94
Other net assets		36,282.18	0.34
Total net assets		10,443,636.53	100.00

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	CHF	11273207	LU0507202330	0.05%	0.15%
EB -Capitalisation	CHF	11618822	LU0533765177	0.05%	0.15%
UB -Capitalisation	CHF	26377150	LU1144406987	0.05%	0.15%

Fund Performance

		YTD	Since Inception	2017	2016	2015
B -Capitalisation	CHF	-0.71%	/	-0.94%	-0.94%	-0.80%
EB -Capitalisation	CHF	-0.71%	/	-0.95%	-0.93%	-0.80%
UB -Capitalisation	CHF	-0.71%	-3.41%	-0.95%	-0.94%	/

Statement of Net Assets in CHF and Fund Evolution

	30.09.2018
Assets	
Investments in securities at market value	284,855,440.74
Cash at banks and at brokers	30,066,468.39
Income receivable	3,306,235.28
	318,228,144.41
Liabilities	
Provisions for accrued expenses	57,029.71
	57,029.71
Net assets	318,171,114.70

Fund Evolution		30.09.2018	31.03.2018	31.03.2017
Total net assets	CHF	318,171,114.70	343,932,548.72	404,524,009.23
Net asset value per unit				
B -Capitalisation	CHF	690.05	693.43	699.73
EB -Capitalisation	CHF	104.21	104.72	105.67
UB -Capitalisation	CHF	96.59	97.06	97.95

Number of units outstanding		at the end of the period	at the beginning of the period	Number of units issued	Number of units redeemed
B -Capitalisation	CHF	438,749.395	472,221.920	10,872.887	44,345.412
EB -Capitalisation	CHF	120,266.454	124,455.431	18,377.647	22,566.624
UB -Capitalisation	CHF	29,834.315	35,511.315	0.000	5,677.000

Statement of Operations / Changes in Net Assets in CHF

	For the period from 01.04.2018 to 30.09.2018
Net assets at the beginning of the period	343,932,548.72
Income	
Interest on investments in securities (net)	2,448,699.37
Securities lending income	669.76
	2,449,369.13
Expenses	
Management fee	82,552.67
Custodian and safe custody fees	41,276.47
Administration expenses	57,789.42
Printing and publication expenses	2,999.77
Interest and bank charges	136,737.28
Audit, control, legal, representative bank and other expenses	54,774.38
"Taxe d'abonnement"	16,570.50
	392,700.49
Net income (loss)	2,056,668.64
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-4,264,731.00
	-4,264,731.00
Net realised gain (loss)	-2,208,062.36
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	597,529.96
	597,529.96
Net increase (decrease) in net assets as a result of operations	-1,610,532.40
Subscriptions / Redemptions	
Subscriptions	9,442,027.77
Redemptions	-33,592,929.39
	-24,150,901.62
Net assets at the end of the period	318,171,114.70

Statement of Investments in Securities**Breakdown by Country**

USA	19.20
France	18.11
Netherlands	9.43
Switzerland	8.28
Austria	6.51
Sweden	5.73
Canada	5.52
Australia	4.48
New Zealand	3.47
South Korea	3.35
Ivory Coast	2.56
Belgium	2.52
Luxembourg	0.37
Total	89.53

Breakdown by Economic Sector

Banks and other credit institutions	37.56
Financial, investment and other div. companies	12.67
Countries and central governments	7.33
Traffic and transportation	5.48
Supranational organisations	4.77
Cantons, federal states, provinces	4.67
Tobacco and alcoholic beverages	2.85
Electrical appliances and components	2.83
Cities and municipal authorities	2.79
Mortgage and funding institutions (MBA, ABS)	2.77
Real estate	2.74
Public non profit institutions	1.69
Insurance companies	0.95
Petroleum	0.43
Total	89.53

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
CHF ABN AMRO BANK 1.125%/13-25.10.2018	1,200,000	1,201,500.00	0.38
CHF AFRICAN DEVELOPMENT BANK 2.625%/09-25.03.2019	8,000,000	8,132,000.00	2.56
CHF ANZ BANKING GROUP 1.5%/12-13.02.2019	2,750,000	2,774,200.00	0.87
CHF ANZ NEW ZEALAND 0.875%/13-14.02.2019	2,000,000	2,012,000.00	0.63
CHF ASB FINANCE LONDON 0.875%/13-11.06.2019	1,000,000	1,010,500.00	0.32
CHF ASB FINANCE LTD LONDON BRANCH S. 2 1.375%/12-02.11.2018	8,000,000	8,014,800.00	2.52
CHF BFCM 1.125%/14-12.02.2019	4,600,000	4,628,960.00	1.45
CHF BNG 2.125%/10-06.11.2018	6,500,000	6,517,875.00	2.05
CHF BUNDESIMMOBILIEN GESELLSCHAFT M.B.H. 2.125%/05-12.10.2018	5,620,000	5,624,496.00	1.77
CHF BUNDESIMMOBILIEN GESELLSCHAFT M.B.H. 3.25%/07-16.07.2019	3,000,000	3,095,250.00	0.97
CHF CAISSE DE REFINANCEMENT DE L'HABITAT 1.625%/12-05.03.2019	3,000,000	3,031,200.00	0.95
CHF CAISSE FRANCAISE DE FINANCEMENT 3.5%/07-28.08.2019	2,000,000	2,077,800.00	0.65
CHF CANADIAN IMPERIAL BANK OF COMMERCE 1%/12-13.02.2019	5,995,000	6,033,967.50	1.90
CHF CFF 2.875%/09-10.09.2019	3,000,000	3,103,650.00	0.98
CHF CITIGROUP 3%/07-21.03.2019	3,360,000	3,416,952.00	1.07
CHF COOPERATIVE RABOBANK 3.625%/09-02.07.2019	2,000,000	2,064,800.00	0.65
CHF EBN 0.625%/12-04.07.2019	4,500,000	4,545,225.00	1.43
CHF EIB 1.25%/12-02.08.2019	1,160,000	1,179,778.00	0.37
CHF GECC 4.5%/08-09.10.2018	9,000,000	9,009,450.00	2.83
CHF GOLDMAN SACHS GROUP 1.5%/12-29.11.2018	7,000,000	7,024,500.00	2.21
CHF HSBC SFH FRANCE 2%/10-23.04.2019	6,000,000	6,089,100.00	1.91
CHF IADB 2.75%/09-15.04.2019	3,000,000	3,058,350.00	0.96
CHF ILE DE FRANCE 3.25%/07-27.11.2018	9,250,000	9,306,887.50	2.93
CHF INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 2.75%/09-07.05.2019	2,750,000	2,808,850.00	0.88
CHF KOREA DEVELOPMENT BANK 1%/12-29.10.2018	5,385,000	5,392,000.50	1.69
CHF KOREA NATIONAL OIL 1.625%/13-29.11.2018	1,355,000	1,360,149.00	0.43
CHF KOREA RAILROAD 1%/12-16.11.2018	3,900,000	3,908,190.00	1.23
CHF LAND NIEDEROESTERREICH 0%/17-28.06.2019	3,500,000	3,518,375.00	1.11
CHF LANDSHYPOTEK 1.5%/11-24.10.2018	8,800,000	8,811,880.00	2.77
CHF METROPOLITAN LIFE GLOBAL FUNDING 0.75%/14-17.04.2019	9,000,000	9,070,200.00	2.85
CHF MORGAN STANLEY 3.125%/06-21.11.2018	8,555,000	8,600,341.50	2.70
CHF NATIONAL AUSTRALIA BANK 1.125%/12-07.11.2018	9,450,000	9,467,482.50	2.98
CHF NEDERLANDSE WATERSCHAPS BANK 2.5%/06-27.12.2018	8,500,000	8,565,875.00	2.69
CHF NEW YORK LIFE GLOBAL FUNDING 0.5%/14-13.05.2019	9,000,000	9,057,600.00	2.85
CHF OEKB 2.125%/05-18.10.2018	4,665,000	4,671,297.75	1.47
CHF OEKB 2.125%/11-23.07.2019	3,700,000	3,788,615.00	1.19
CHF PARIS 3.25%/08-05.11.2018	8,830,000	8,862,671.00	2.79
CHF PHILIP MORRIS INTERNATIONAL 0.875%/13-11.03.2019	9,000,000	9,061,200.00	2.85
CHF QUEBEC 3.875%/09-11.12.2018	2,000,000	2,018,000.00	0.63
CHF RABOBANK 2%/12-06.02.2019	7,030,000	7,096,433.50	2.23
CHF ROYAL BK CANADA TORONTO BRANCH 0.75%/13-23.10.2018	9,520,000	9,528,568.00	2.99
CHF SCNF RESEAU 3%/09-24.04.2019	7,750,000	7,910,812.50	2.49
CHF SNCF MOBILITES 2.375%/09-24.07.2019	5,465,000	5,602,444.75	1.76
CHF SVENSKA HANDELSBANKEN 0.625%/14-11.12.2018	9,395,000	9,418,487.50	2.96
CHF SWISS CONFEDERATION 3%/04-12.05.2019	13,000,000	13,311,350.00	4.18
CHF WESTPAC BANKING 3.125%/09-21.12.2018	2,000,000	2,017,100.00	0.63
CHF ZUERICH VERSICHERUNGS GESELLSCHAFT 2.375%/11-23.11.2018	3,000,000	3,013,050.00	0.95
Bonds		259,814,234.50	81.66
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		259,814,234.50	81.66
Money Market Instruments			
CHF BELFIUS BANQUE SA/NV 24.12.2018	8,000,000	8,014,430.52	2.52
CHF BPCE S.A. 29.04.2019	7,000,000	7,014,707.00	2.20
Money Market Instruments		15,029,137.52	4.72
Securities not listed on a stock exchange: Bonds			
Money Market Instruments			
CHF SWITZERLAND T-BILL S. -3.8287- 0%/18-11.10.2018	5,000,000	5,001,535.75	1.57
CHF SWITZERLAND T-BILL S. -3.8298- 0%/18-27.12.2018	5,000,000	5,010,532.97	1.58
Money Market Instruments		10,012,068.72	3.15
Securities not listed on a stock exchange: Bonds		10,012,068.72	3.15
Total of Portfolio		284,855,440.74	89.53
Cash at banks and at brokers		30,066,468.39	9.45
Other net assets		3,249,205.57	1.02
Total net assets		318,171,114.70	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	EUR	13405155	LU0650600199	0.15%	0.26%
EB -Capitalisation	EUR	13405157	LU0650600355	0.10%	0.21%
IB -Capitalisation	EUR	13405159	LU0650600512	0.13%	0.23%
UB -Capitalisation	EUR	26377148	LU1144406805	0.15%	0.25%

Fund Performance

		YTD	Since Inception	2017	2016	2015
B -Capitalisation	EUR	-0.53%	/	-0.65%	-0.36%	-0.18%
EB -Capitalisation	EUR	-0.50%	/	-0.60%	-0.31%	-0.14%
IB -Capitalisation	EUR	-0.51%	/	-0.63%	-0.34%	-0.16%
UB -Capitalisation	EUR	-0.52%	-1.66%	-0.63%	-0.35%	/

Statement of Net Assets in EUR and Fund Evolution

	30.09.2018
Assets	
Investments in securities at market value	115,212,450.58
Cash at banks and at brokers	5,936,052.30
Income receivable	541,579.75
	121,690,082.63
Liabilities	
Provisions for accrued expenses	27,415.50
	27,415.50
Net assets	121,662,667.13

Fund Evolution		30.09.2018	31.03.2018	31.03.2017
Total net assets	EUR	121,662,667.13	116,031,799.83	148,790,000.78
Net asset value per unit				
B -Capitalisation	EUR	98.91	99.25	99.93
EB -Capitalisation	EUR	114.38	114.75	115.48
IB -Capitalisation	EUR	991.52	994.80	1,001.38
UB -Capitalisation	EUR	98.34	98.67	99.33

Number of units outstanding		at the end of the period	at the beginning of the period	Number of units issued	Number of units redeemed
B -Capitalisation	EUR	819,332.231	707,402.427	341,203.309	229,273.505
EB -Capitalisation	EUR	133,982.791	163,529.015	3,282.278	32,828.502
IB -Capitalisation	EUR	23,956.829	26,691.393	1,556.826	4,291.390
UB -Capitalisation	EUR	15,660.260	5,100.000	11,160.260	600.000

Statement of Operations / Changes in Net Assets in EUR

	For the period from 01.04.2018 to 30.09.2018
Net assets at the beginning of the period	116,031,799.83
Income	
Interest on investments in securities (net)	335,814.94
Securities lending income	2,389.24
	338,204.18
Expenses	
Management fee	79,389.97
Custodian and safe custody fees	14,499.26
Administration expenses	20,294.59
Printing and publication expenses	2,270.85
Interest and bank charges	28,983.91
Audit, control, legal, representative bank and other expenses	22,029.68
"Taxe d'abonnement"	5,858.02
	173,326.28
Net income (loss)	164,877.90
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-516,501.13
	-516,501.13
Net realised gain (loss)	-351,623.23
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-36,603.17
	-36,603.17
Net increase (decrease) in net assets as a result of operations	-388,226.40
Subscriptions / Redemptions	
Subscriptions	36,814,378.14
Redemptions	-30,795,284.44
	6,019,093.70
Net assets at the end of the period	121,662,667.13

Statement of Investments in Securities

Breakdown by Country

Germany	23.73
France	18.15
United Kingdom	8.80
Belgium	8.64
Netherlands	6.59
USA	5.36
Sweden	4.54
Canada	4.13
Finland	3.47
Barbados	2.88
Luxembourg	2.47
Ireland	2.47
Australia	1.41
Switzerland	1.24
Denmark	0.82
Total	94.70

Breakdown by Economic Sector

Banks and other credit institutions	55.33
Countries and central governments	12.33
Financial, investment and other div. companies	8.71
Supranational organisations	5.35
Public non profit institutions	4.93
Miscellaneous consumer goods	2.47
Chemicals	2.26
Petroleum	1.67
Food and soft drinks	1.65
Total	94.70

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
EUR ABBEY NATIONAL TREASURY SERVICES (reg. - S-) S. B-1453 2%/14-14.01.2019	2,600,000	2,616,484.00	2.15
EUR BANK OF NOVA SCOTIA S. -254- FRN/15-14.01.2020	2,000,000	2,008,120.00	1.65
EUR BASF 1.375%/14-22.01.2019	2,749,000	2,752,381.27	2.26
EUR CAISSE D'AMORT DETTE SOC FRN/13-05.03.2019	3,000,000	3,005,310.00	2.47
EUR COCA-COLA CO (reg. -S-) FRN 15-09.09.2019	2,000,000	2,005,280.00	1.65
EUR COMMONWEALTH BANK OF AUSTRALIA 1.625%/13-04.02.2019	1,700,000	1,711,407.00	1.41
EUR CRED MUTUEL- CIC HOME LO 1.125%/14-06.02.2019	3,000,000	3,015,960.00	2.47
EUR CREDIT AGRICOLE (reg. -S-) S. 387 3.875%/12-13.02.2019	2,000,000	2,030,600.00	1.67
EUR DANSKE BANK FRN 14-19.11.2018	1,000,000	1,000,450.00	0.82
EUR DEUTSCHE BAHN FIN GMBH S. -1- 5%/07-24.07.2019	2,000,000	2,086,260.00	1.71
EUR EUR FIN STAB 1.25%/14-22.01.2019	3,000,000	3,015,900.00	2.47
EUR EUROPEAN INVESTMENT BANK S. -2209-0%/16-15.01.2019	2,000,000	2,003,100.00	1.65
EUR EUROPEAN INVESTMENT BANK 2.5%/11-15.03.2019	1,475,000	1,495,207.50	1.23
EUR GOLDMAN SACHS GROUP S. -F- (reg. -S-) FRN 16-29.04.2019	1,500,000	1,504,845.00	1.24
EUR HSBC BANK 3.875%/11-24.10.2018	2,574,000	2,580,537.96	2.12
EUR KFW 3.875%/09-21.01.2019	3,000,000	3,040,530.00	2.49
EUR LLOYDS BANK (reg. -S-) S. -EMTN4884- FRN 15-09.10.2018	3,000,000	3,000,315.00	2.47
EUR POHJOLA BANK 1.125%/14-17.06.2019	1,200,000	1,211,700.00	1.00
EUR RABOBANK 3.5%/11-17.10.2018	2,000,000	2,003,150.00	1.65
EUR ROYAL BANK OF CANADA S. 24110 FRN 15-22.10.2018	1,000,000	1,000,265.00	0.82
EUR SWEDBANK (reg. -S-) S. -GMTN 247- 1.5%/14-18.03.2019	1,000,000	1,008,200.00	0.83
EUR SWEDBANK S. -GMTN 290- FRN 16-11.03.2019	1,500,000	1,504,875.00	1.24
EUR TORONTO-DOMINION BANK S. -2015-2- FRN/15-08.09.2020	2,000,000	2,014,980.00	1.66
EUR TOTAL CAPITAL 4.875%/09-28.01.2019	2,000,000	2,034,540.00	1.67
EUR UBS LONDON BRANCH FRN 17-05.09.2019	1,500,000	1,505,490.00	1.24
EUR VOLKSWAGEN BANK 1.5%/14-13.02.2019	1,000,000	1,005,950.00	0.83
Bonds		52,161,837.73	42.87
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		52,161,837.73	42.87
Money Market Instruments			
EUR BANQUE FEDERATIVE DU CREDIT MUTUEL 22.10.2018	3,000,000	3,000,156.78	2.47
EUR BNP PARIBAS FORTIS SA 11.01.2019	3,000,000	3,002,268.00	2.47
EUR BPCE S.A. 18.02.2019	3,000,000	2,997,162.00	2.46
EUR CATERPILLAR INTERNATIONAL FINANCE LIMITED 18.01.2019	3,000,000	3,002,286.00	2.47
EUR COOPERATIEVE RABOBANK U.A. 10.12.2018	1,000,000	1,000,473.73	0.82
EUR DEKABANK DEUTSCHE GIROZENTRALE	3,000,000	3,000,594.30	2.47
EUR DEUTSCHE APOTHEKER- UND AERZTEBANK EG 20.05.2019	3,000,000	3,006,963.00	2.47
EUR FMS WERTMANAGEMENT 20.05.2019	3,000,000	3,009,948.00	2.46
EUR GERMAN TREASURY BILL 0%/18-05.12.2018	2,000,000	2,002,195.84	1.65
EUR GERMAN TREASURY BILL 0%/18-10.10.2018	8,000,000	8,001,699.98	6.57
EUR ING BANK N.V. 10.01.2019	2,000,000	2,001,953.88	1.65
EUR LA BANQUE POSTALE 21.11.2018	3,000,000	3,001,051.28	2.47
EUR LANDESBANK HESSEN-THUERINGEN GIROZENTRALE 19.12.2018	1,000,000	1,000,667.07	0.82
EUR MITSUBISHI UFJ TRUST & BANKING CORPORATION	2,500,000	2,500,962.88	2.06
EUR NORDEA BANK AB 16.05.2019	3,000,000	3,002,535.00	2.47
EUR PROCTER & GAMBLE CO 16.10.2018	3,000,000	3,000,585.63	2.47
EUR SOCIETE GENERALE SA 01.04.2019	3,000,000	3,005,247.00	2.47
EUR SUMITOMO MITSUI BANKING CORPORATION, SUCCURSALE DE BRUXELLES 11.02.2019	2,500,000	2,500,965.00	2.06
EUR SVENSKA HANDELSBANKEN AB 09.01.2019	3,000,000	3,003,180.00	2.47
EUR TOYOTA MOTOR FINANCE (NETHERLANDS) BV 25.01.2019	3,000,000	3,003,486.00	2.47
EUR TREASURY CERTIFICATES 0%/17-08.11.2018	2,000,000	2,001,221.48	1.64
EUR TREASURY CERTIFICATES 0%/18-10.01.2019	3,000,000	3,005,010.00	2.47
Money Market Instruments		63,050,612.85	51.83
Total of Portfolio		115,212,450.58	94.70
Cash at banks and at brokers		5,936,052.30	4.88
Other net assets		514,164.25	0.42
Total net assets		121,662,667.13	100.00

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	USD	13405161	LU0650600785	0.50%	0.61%
DB -Capitalisation	USD	13405162	LU0650600868	0.00%	0.10%
EB -Capitalisation	USD	13405163	LU0650600942	0.25%	0.36%
IB -Capitalisation	USD	13405166	LU0650601163	0.25%	0.36%
UB -Capitalisation	USD	26377154	LU1144407019	0.30%	0.40%

There is no management fee for DB-units.

Fund Performance

		YTD	Since Inception	2017	2016	2015
B -Capitalisation	USD	1.05%	/	0.72%	0.53%	0.03%
DB -Capitalisation	USD	1.45%	/	1.23%	0.89%	0.37%
EB -Capitalisation	USD	1.24%	/	0.97%	0.68%	0.18%
IB -Capitalisation	USD	1.24%	/	0.96%	0.60%	0.08%
UB -Capitalisation	USD	1.21%	2.90%	0.92%	0.63%	/

Statement of Net Assets in USD and Fund Evolution

	30.09.2018
Assets	
Investments in securities at market value	72,239,855.41
Cash at banks and at brokers	5,249,202.31
Income receivable	69,904.31
	77,558,962.03
Liabilities	
Provisions for accrued expenses	30,093.56
	30,093.56
Net assets	77,528,868.47

Fund Evolution		30.09.2018	31.03.2018	31.03.2017
Total net assets	USD	77,528,868.47	95,512,818.14	116,038,983.51
Net asset value per unit				
B -Capitalisation	USD	102.74	101.90	101.09
DB -Capitalisation	USD	1,043.65	1,032.38	1,018.95
EB -Capitalisation	USD	120.33	119.19	117.96
IB -Capitalisation	USD	1,029.17	1,019.44	1,008.87
UB -Capitalisation	USD	102.90	101.95	100.93

Number of units outstanding		at the end of the period	at the beginning of the period	Number of units issued	Number of units redeemed
B -Capitalisation	USD	396,727.994	528,090.457	17,172.622	148,535.085
DB -Capitalisation	USD	13,133.915	8,367.149	12,566.766	7,800.000
EB -Capitalisation	USD	86,261.483	94,359.422	183,173.838	191,271.777
IB -Capitalisation	USD	9,115.047	10,595.669	48.000	1,528.622
UB -Capitalisation	USD	32,075.387	108,043.327	9,396.834	85,364.774

Statement of Operations / Changes in Net Assets in USDFor the period from
01.04.2018 to
30.09.2018

Net assets at the beginning of the period	95,512,818.14
Income	
Interest on investments in securities (net)	317,557.70
Bank interest	34,245.62
Securities lending income	1,507.92
	353,311.24
Expenses	
Management fee	159,699.26
Custodian and safe custody fees	11,412.07
Administration expenses	16,698.16
Printing and publication expenses	2,389.15
Audit, control, legal, representative bank and other expenses	19,465.85
"Taxe d'abonnement"	3,886.10
	213,550.59
Net income (loss)	139,760.65
Realised gain (loss)	
Net realised gain (loss) on sales of investments	365,864.86
Net realised gain (loss) on forward foreign exchange contracts	125,903.28
Net realised gain (loss) on foreign exchange	-1,050.89
	490,717.25
Net realised gain (loss)	630,477.90
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	209,369.28
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-22,071.44
	187,297.84
Net increase (decrease) in net assets as a result of operations	817,775.74
Subscriptions / Redemptions	
Subscriptions	37,696,591.49
Redemptions	-56,498,316.90
	-18,801,725.41
Net assets at the end of the period	77,528,868.47

Statement of Investments in Securities**Breakdown by Country**

Germany	18.59
United Kingdom	14.02
France	9.59
Canada	9.11
USA	8.64
Netherlands	6.92
Belgium	6.43
Australia	6.07
Sweden	3.87
Luxembourg	3.19
Barbados	2.58
Finland	2.56
Denmark	1.29
Japan	0.32
Total	93.18

Breakdown by Economic Sector

Banks and other credit institutions	55.10
Countries and central governments	15.44
Financial, investment and other div. companies	6.94
Cantons, federal states, provinces	4.50
Supranational organisations	2.58
Public non profit institutions	2.57
Pharmaceuticals, cosmetics and medical products	2.20
Insurance companies	1.93
Healthcare and social services	1.92
Total	93.18

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD CANADA GOVERNMENT 1.625%/14-27.02.2019	5,000,000	4,983,900.00	6.43
USD COMMONWEALTH BK AUSTR NY 1.75%/15-02.11.2018	725,000	724,579.50	0.93
USD ERSTE ABWICKLUNGSANSTALT 1.625%/17-21.02.2019	2,000,000	1,992,620.00	2.57
USD EUROPEAN INVESTMENT BANK 1.625%/13-18.12.2018	2,000,000	1,997,160.00	2.58
USD JPMORGAN CHASE & CO S. H FRN 14-28.01.2019	1,000,000	1,002,000.00	1.29
USD KFW 1.5%/16-06.02.2019	2,000,000	1,993,580.00	2.57
USD PROVINCE OF ONTARIO 2%/14-300119	1,500,000	1,497,555.00	1.93
USD ROCHE HOLDING (reg -S-) FRN 14-30.09.2019	1,700,000	1,705,202.00	2.20
USD ROYAL BANK OF CANADA T. -216- 2%/15-10.12.2018	580,000	579,512.80	0.75
USD SKANDINAVISKA ENSKILDA BANKEN (-S-) 2.375%/14-25.03.2019	1,000,000	998,280.00	1.29
USD SUMITOMO MITSUI BANKING FRN 16-19.10.2018	250,000	250,087.50	0.32
USD SVENSKA HANDELSBANKEN 2.5%/13-25.01.2019	2,000,000	1,999,837.70	2.58
USD US TREASURY AU-2018 1.25%/15-15.12.2018	4,000,000	3,992,500.00	5.15
USD VOLKSWAGEN INTERNATIONAL FINANCE (reg. -S-) 2.125%/13-20.11.2018	400,000	399,764.00	0.52
Bonds		24,116,578.50	31.11
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		24,116,578.50	31.11
Money Market Instruments			
USD ABN AMRO BANK NV 07.02.2019	1,000,000	991,301.00	1.28
USD AGENCE CENTRALE ORGANISMES SECURITE SOCIALE 16.01.2019	1,500,000	1,489,795.50	1.92
USD ALLIANZ SE 31.10.2018	1,500,000	1,496,881.76	1.93
USD BANK OF MONTREAL, LONDON BRANCH 23.04.2019	2,500,000	2,457,470.00	3.17
USD BANQUE FEDERATIVE DU CREDIT MUTUEL 01.02.2019	2,000,000	1,980,928.00	2.56
USD BNP PARIBAS FORTIS SA 20.11.2018	1,000,000	996,408.11	1.29
USD BPCE S.A. 27.02.2019	2,000,000	1,975,738.00	2.55
USD CANADIAN IMPERIAL BANK OF COMMERCE LONDON 0%/18-18.03.2019	2,000,000	1,972,380.00	2.54
USD DANSKE BANK A/S 26.11.2018	1,000,000	996,407.20	1.29
USD DEKABANK DEUTSCHE GIROZENTRALE 04.12.2018	2,000,000	1,991,451.59	2.57
USD DZ PRIVATBANK SA 22.01.2019	2,500,000	2,479,392.50	3.19
USD ENI FINANCE INTERNATIONAL SA 08.11.2018	2,000,000	1,994,474.39	2.57
USD ING BANK N.V. 20.02.2019	2,000,000	1,978,066.00	2.55
USD KINGDOM OF BELGIUM 23.11.2018	2,000,000	1,993,253.76	2.57
USD KINGDOM OF THE NETHERLANDS 05.10.2018	1,000,000	999,597.98	1.29
USD LA BANQUE POSTALE 15.01.2019	2,000,000	1,984,880.00	2.56
USD LANDESBANK HESSEN-THUERINGEN GIROZENTRALE 19.02.2019	2,000,000	1,978,580.00	2.55
USD LANDESKREDITBANK BADEN-WUERTEMBERG-FOERDERBANK 06.08.2019	1,000,000	976,461.00	1.26
USD MERCK FINANCIAL SERVICES GMBH 30.10.2018	2,000,000	1,995,838.82	2.57
USD MIZUHO BANK LTD (SYDNEY BRANCH) 30.11.2018	2,000,000	1,991,852.39	2.57
USD MUNICIPALITY FINANCE PLC 28.07.2019	2,000,000	1,983,668.00	2.56
USD RABOBANK AUSTRALIA 18.12.2018	2,000,000	1,990,117.88	2.57
USD STANDARD CHARTERED BANK 20.02.2019	2,000,000	1,977,702.00	2.55
USD STATE OF SAXONY-ANHALT 15.11.2018	2,000,000	1,994,060.24	2.57
USD SUMITOMO MITSUI TRUST BANK LIMITED 16.01.2019	2,000,000	1,982,914.00	2.56
USD THE BANK OF TOKYO-MITSUBISHI UFJ LTD 29.10.2018	1,500,000	1,496,643.79	1.93
USD TOYOTA MOTOR FINANCE (NETHERLANDS) BV 22.01.2019	1,000,000	992,193.00	1.28
USD UBS AG LONDON BRANCH 08.04.2019	1,000,000	984,820.00	1.27
Money Market Instruments		48,123,276.91	62.07
Total of Portfolio		72,239,855.41	93.18
Cash at banks and at brokers		5,249,202.31	6.77
Other net assets		39,810.75	0.05
Total net assets		77,528,868.47	100.00

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	EUR	2187281	LU0222452368	1.30%	2.15%
IB -Capitalisation	EUR	2187286	LU0222452954	0.60%	/
UB -Capitalisation	EUR	26377161	LU1144407365	1.05%	1.89%
BH -Capitalisation	CHF	18074946	LU0752725373	1.30%	2.15%
UBH -Capitalisation	CHF	26377163	LU1144407449	1.05%	1.89%
BH -Capitalisation	USD	18074957	LU0752725456	1.30%	2.15%
UBH -Capitalisation	USD	26377169	LU1144407522	1.05%	1.86%

The -IB- units have been closed on 23.04.2018.

Fund Performance

		YTD	Since Inception	2017	2016	2015
B -Capitalisation	EUR	-2.60%	/	0.10%	2.41%	-0.52%
IB -Capitalisation	EUR	/	/	0.81%	3.12%	0.19%
UB -Capitalisation	EUR	-2.42%	-2.74%	0.34%	2.67%	/
BH -Capitalisation	CHF	-2.94%	/	-0.58%	1.68%	-1.62%
UBH -Capitalisation	CHF	-2.80%	-5.32%	-0.35%	1.93%	/
BH -Capitalisation	USD	-0.65%	/	1.88%	3.54%	-0.74%
UBH -Capitalisation	USD	-0.82%	1.62%	2.20%	3.68%	/

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in EUR)
CHF	350,000	EUR	-310,109	05.10.2018	-1,592.83
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
JPY	50,000,000	EUR	-385,309	05.10.2018	-6,324.61
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
AUD	450,000	EUR	-277,666	05.10.2018	2,507.05
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	2,412,305	USD	-2,810,000	05.10.2018	-5,667.83
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	1,928,384	EUR	-1,716,289	16.11.2018	-15,662.54
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,164,806	EUR	-994,365	16.11.2018	4,660.79
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	21,885	USD	-25,750	16.11.2018	-200.45
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	100,000	EUR	-84,946	05.10.2018	1,102.35
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	43,017	USD	-50,998	16.11.2018	-724.98
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	220,000	EUR	-188,379	05.10.2018	928.66
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	39,969	CHF	-45,187	16.11.2018	118.27
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-20,856.12

Statement of Net Assets in EUR and Fund Evolution

	30.09.2018
Assets	
Investments in securities at market value	4,995,223.60
Cash at banks and at brokers	466,141.33
	5,461,364.93
Liabilities	
Due to banks and to brokers	2.09
Redemptions payable	87,130.01
Provisions for accrued expenses	7,547.34
Net unrealised loss on forward foreign exchange contracts	20,856.12
Other liabilities	111.56
	115,647.12
Net assets	5,345,717.81

Fund Evolution		30.09.2018	31.03.2018	31.03.2017
Total net assets	EUR	5,345,717.81	11,053,254.22	17,602,040.72
Net asset value per unit				
B -Capitalisation	EUR	98.51	98.79	101.81
IB -Capitalisation	EUR	/	968.40	990.98
UB -Capitalisation	EUR	97.26	97.41	100.12
BH -Capitalisation	CHF	93.47	93.91	97.46
UBH -Capitalisation	CHF	94.68	95.02	98.40
BH -Capitalisation	USD	108.05	106.87	107.96
UBH -Capitalisation	USD	101.62	100.55	101.45

Number of units outstanding		at the end of the period	at the beginning of the period	Number of units issued	Number of units redeemed
B -Capitalisation	EUR	26,218.074	72,545.961	0.000	46,327.887
IB -Capitalisation	EUR	0.000	11.532	0.000	11.532
UB -Capitalisation	EUR	1,485.000	1,485.000	0.000	0.000
BH -Capitalisation	CHF	17,700.742	18,894.587	16.208	1,210.053
UBH -Capitalisation	CHF	2,532.778	3,972.378	0.000	1,439.600
BH -Capitalisation	USD	9,792.277	21,628.362	2.363	11,838.448
UBH -Capitalisation	USD	293.564	293.564	0.000	0.000

Statement of Operations / Changes in Net Assets in EURFor the period from
01.04.2018 to
30.09.2018

Net assets at the beginning of the period	11,053,254.22
Income	
Dividends (net)	26,250.23
Bank interest	455.09
Securities lending income	2,422.11
	29,127.43
Expenses	
Management fee	57,900.17
Custodian and safe custody fees	2,023.38
Administration expenses	2,699.86
Printing and publication expenses	2,785.29
Interest and bank charges	1,417.33
Audit, control, legal, representative bank and other expenses	16,095.19
"Taxe d'abonnement"	1,033.13
	83,954.35
Net income (loss)	-54,826.92
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-106,431.76
Net realised gain (loss) on forward foreign exchange contracts	-150,882.94
Net realised gain (loss) on foreign exchange	752.69
	-256,562.01
Net realised gain (loss)	-311,388.93
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	427,920.68
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	53,992.74
	481,913.42
Net increase (decrease) in net assets as a result of operations	170,524.49
Subscriptions / Redemptions	
Subscriptions	1,524.86
Redemptions	-5,879,585.76
	-5,878,060.90
Net assets at the end of the period	5,345,717.81

Statement of Investments in Securities**Breakdown by Country**

Luxembourg	50.98
Ireland	41.14
Jersey	1.32
Total	93.44

Breakdown by Economic Sector

Investment trusts/funds	91.47
Financial, investment and other div. companies	1.97
Total	93.44

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
EUR AXA IM FIXED INCOME INVESTMENT STRATEGIES FCP - US SHORT DURATION HIGH YIELD -B- (capitalisation)	1,400	236,712.00	4.43
EUR CS INVESTMENT FUNDS 13 - CS (Lux) ASIA CORPORATE BOND FUND -EBH- EUR	750	90,547.50	1.69
USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (Lux) MULTI-TREND FUND -EB- USD	285	226,115.54	4.23
EUR CSIF 1 - CREDIT SUISSE (LUX) GLOBAL INFLATION LINKED BOND FUND EBH EUR	2,651	365,426.97	6.84
EUR DB X-TRACKER - DB-X TRACKERS STOXX 600 BASIC RESOURCES UCITS ETF	503	50,043.47	0.94
USD DB X-TRACKER - MSCI EM ASIA TRN INDEX ETF -1C-	3,060	131,515.45	2.46
USD ETC SOURCE PHYSICAL GOLD COMMODITY MARKET PLC	1,055	105,450.05	1.97
EUR ETFS PHYSICAL GOLD	717	70,384.31	1.32
EUR GAM MULTISTOCK - EUROLAND VALUE EQUITY -C-	390	106,934.10	2.00
USD GOLDMAN SACHS STRUCTURED INVESTMENTS SICAV - DOW JONES - UBS ENHANCED STRATEGY PORTFOLIO USD -C-	70,621	501,187.17	9.38
USD ISHARES II - ISHARES TIPS UCITS ETF	1,877	328,874.96	6.15
USD ISHARES IV PLC - ISHARES USD SHORT DURATION CORP BOND UCITS ETF USD	1,408	120,398.24	2.25
USD ISHARES NASDAQ 100 UCITS ETF	442	161,666.13	3.02
EUR MULTI UNITS LUXEMBOURG SICAV - LYXOR MSCI WORLD TELECOMMUNICATION SERVICES TR UCITS ETF -C- EUR	743	75,726.56	1.42
USD NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND -I- USD	947	244,991.06	4.58
EUR NORDEA 1 SICAV- EUROPEAN HIGH YIELD BOND FUND -BI-	2,860	103,303.20	1.93
EUR PICTET FUNDS (LUX) SICAV EUR LIQUIDITY -P-	3,845	522,533.58	9.78
EUR SCHRODER INTERNATIONAL SELECTION FUND SICAV - EURO CORPORATE BOND -C-	9,801	235,172.05	4.40
USD SOURCE MARKETS - SOURCE CONSUMER DISCRETIONARY S&P US SELECT UCITS ETF -A- USD	111	35,980.63	0.67
EUR SOURCE MARKETS PLC - SOURCE STOXX EUROPE 600 OPTIMISED HEALTH CARE UCITS ETF EUR	102	25,199.10	0.47
EUR SOURCE MARKETS PLC - SOURCE STOXX EUROPE 600 OPTIMISED UTILITIES UCITS ETF EUR	250	41,960.00	0.78
USD SOURCE MARKETS PLC - SOURCE UTILITIES S&P US SELECT SECTOR UCITS ETF -A-	262	70,637.37	1.32
USD SSGA BARCLAYS EMERGING MARKETS USD SHARES ETF USD	2,435	142,032.93	2.66
USD SSGA SPDR ETFs EUROPE II PLC - SPDR S&P U.S. CONSUMER STAPLES SELECT SECTOR UCITS ETF USD	1,703	35,291.61	0.66
USD SSGA SPDR ETFs EUROPE II PLC - SPDR S&P US ENERGY SELECT UCITS ETF	2,373	46,024.76	0.86
USD SSGA SPDR ETFs EUROPE II PLC - SPDR S&P U.S. HEALTH CARE SELECT SECTOR UCITS ETF USD	1,141	26,064.21	0.49
EUR SSGA SPDR ETFs EUROPE III PLC - SPDR EUROPE CONSUMER DISCRETIONARY UCITS ETF EUR	404	46,928.64	0.88
CHF UBS ETF MSCI SWITZERLAND 20/35	5,200	78,943.02	1.48
EUR VANGUARD EURO GOVERNMENT BOND INDEX	3,030	354,556.66	6.63
USD VANGUARD INVESTMENT SERIES - US GOVERNMENT BOND INDEX FUND CLASS - USD-	3,563	327,365.92	6.12
USD VANGUARD INVESTMENT SERIES PLC - VANGUARD EMERGING MARKET STOCK INDEX PLUS USD	873	87,256.41	1.63
Fund units (Open-End)		4,995,223.60	93.44
Securities listed on a stock exchange or other organised markets: Investment funds			
		4,995,223.60	93.44
Total of Portfolio		4,995,223.60	93.44
Cash at banks and at brokers		466,141.33	8.72
Due to banks and to brokers		-2.09	/
Other net assets		-115,645.03	-2.16
Total net assets		5,345,717.81	100.00

Remuneration

Information on remuneration will be disclosed as set out in articles 111bis and 111ter of the law of 17 December 2010 on undertakings for collective investment, as amended, once an entire financial year is completed.

General information in relation to Securities Financing Transactions ("SFT") and Total Return Swaps ("TRS")**- Types of TRS**

As at 30.09.2018, the Fund is engaged in Securities Lending activities and Total Return Swaps.

- Re-use of collateral

The Fund does not re-use collateral in relation to securities financing transactions. There is no cash collateral reinvestment.

- Safekeeping of collateral

The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A. (the "Custodian Bank"). The collateral received from securities lending activities are held in a pool.

- Settlement and clearing

The settlement and clearing of securities financing transactions occur bilaterally.

- Maturity tenor and collateral

The maturity tenor of the SFTs is always open maturity. The maturity tenor of the related collateral is disclosed in the section below.

Complementary information on securities lending activities

As per 30.09.2018, the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal"). The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in securities lending activities, the information on collateral and the data on return and cost can be found in the Notes pages of this report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse (Lux) Asia Corporate Bond Fund	USD	9.50	9.36
Credit Suisse (Lux) Asia Local Currency Bond Fund	USD	0.00	0.00
Credit Suisse (Lux) Commodity Index Plus USD Fund	USD	0.00	0.00
Credit Suisse (Lux) Green Bond Fund	USD	1.94	1.88
Credit Suisse (Lux) Money Market Fund – CHF	CHF	3.63	3.25
Credit Suisse (Lux) Money Market Fund – EUR	EUR	0.84	0.78
Credit Suisse (Lux) Money Market Fund – USD	USD	0.00	0.00
Credit Suisse (Lux) Target Volatility Fund EUR	EUR	0.00	0.00

* excluding cash and cash equivalents

Data on collateral issuers for securities lending activities

The collateral received from securities lending activities for all Funds managed by Credit Suisse Fund Management S.A. are held in a pool and allocated on a pro-rata based on their level of engagement in securities lending.

The 10 largest collateral issuers from the pool are indicated in the below table:

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
FRANCE (GOVT OF)	457,081,245.11
BUNDESREPUB. DEUTSCHLAND	282,905,729.06
REPUBLIC OF AUSTRIA	241,492,661.03
EUROPEAN INVESTMENT BANK	158,944,827.65
TREASURY BILL	157,543,493.22
KFW	130,661,859.59
BNP PARIBAS	99,989,460.74
INTER-AMERICAN DEVEL BK	95,931,413.92
NETHERLANDS GOVERNMENT	60,521,785.06
L'OREAL	48,147,811.91

Percentage of the pooled collateral held by each Subfund**Subfund**

Credit Suisse (Lux) Asia Corporate Bond Fund	7.15%
Credit Suisse (Lux) Asia Local Currency Bond Fund	0.00%
Credit Suisse (Lux) Commodity Index Plus USD Fund	0.00%
Credit Suisse (Lux) Green Bond Fund	0.01%
Credit Suisse (Lux) Money Market Fund – CHF	0.44%
Credit Suisse (Lux) Money Market Fund – EUR	0.03%
Credit Suisse (Lux) Money Market Fund – USD	0.00%
Credit Suisse (Lux) Target Volatility Fund EUR	0.00%

Maturity tenor of the collateral related to securities lending activities

Subfund	CCY	Maturity tenor of collateral						
		Less than 1 day	From 1 day to 1 week	From 1 week to 1 month	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open maturity
Credit Suisse (Lux) Asia Corporate Bond Fund	USD	-	907,863.69	3,795,036.50	2,743,015.78	15,705,056.56	111,580,145.68	47,960,624.17
Credit Suisse (Lux) Asia Local Currency Bond Fund	USD	-	-	-	-	-	-	-
Credit Suisse (Lux) Commodity Index Plus USD Fund	USD	-	-	-	-	-	-	-
Credit Suisse (Lux) Green Bond Fund	USD	-	1,027.88	4,296.74	3,105.64	17,781.25	126,330.91	54,300.96
Credit Suisse (Lux) Money Market Fund - CHF	CHF	-	54,194.78	226,544.10	163,743.89	937,510.87	6,660,759.15	2,863,001.87
Credit Suisse (Lux) Money Market Fund - EUR	EUR	-	3,185.53	13,316.12	9,624.76	55,106.29	391,515.19	168,285.43
Credit Suisse (Lux) Money Market Fund - USD	USD	-	-	-	-	-	-	-
Credit Suisse (Lux) Target Volatility Fund EUR	EUR	-	-	-	-	-	-	-

Total Return Swaps (“TRS”)

The details of the TRS (name of the counterparties, country of the counterparties, volume of transactions) held by each Subfund as of the reporting date are disclosed in the Technical Data and Notes section of each Subfund in this report.

The table below shows the amount of assets engaged in TRS, split between payable and receivable, by each Subfund at the reporting date, categorized by maturity tenor. The maturity tenor refers to the maturity date of the Total Return Swap as of the reporting date.

Credit Suisse (Lux) Commodity Index Plus USD Fund**Amount of assets engaged in TRS (in USD)**

Maturity tenor of TRS	Absolute amount of payable/receivable on TRS (in USD)	As a proportion of Total Net Assets (in %)
Payable 1 week to 1 month	445,366,162.99	98.65
Receivable 1 week to 1 month	0.00	0.00
Total	445,366,162.99	98.65

There is no cost associated in these transactions, as included in the spread of each contract.



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