

THEAM QUANT SICAV



SEMI-ANNUAL REPORT at 30/06/2019
R.C.S. Luxembourg B 183 490



BNP PARIBAS
ASSET MANAGEMENT

The asset manager
for a changing
world

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

Organisation

Registered office

60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Board of Directors

Chairman

Mr. Laurent GAUDE, Head of Multi Asset, Quantitative and Solutions (MAQS), BNP PARIBAS ASSET MANAGEMENT France, Paris

Members

Ms. Isabelle BOURCIER, Global Head of Quantitative and Index/Multi Asset, Quantitative and Solutions, BNP PARIBAS ASSET MANAGEMENT France, Paris

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

Mr. Laurent BUGEAUD, Head of GM Strategic Governance, BNP PARIBAS, Paris

Mr. François-Xavier FOUCAULT, Head of Strategy and Risk for Flow and Commodity, BNP PARIBAS, Paris

Mr. Sébastien ROBILLOT, Head of Legal - Market, Structured and Alternative Products, BNP PARIBAS ASSET MANAGEMENT France, Paris

Management Company

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

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

Effective Investment Manager

BNP PARIBAS ASSET MANAGEMENT France, 1 Boulevard Haussmann, F-75009 Paris, France

NAV Calculation, Registrar and Transfer Agent

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

Depositary

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

Legal and Tax Advisor

Allen & Overy, Société en Commandite Simple, 33 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Auditor

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

Information

THEAM QUANT (“the Company”) is an open-ended investment company (Société d’Investissement à Capital Variable - abbreviated to SICAV), incorporated under the Luxembourg law on 31 December 2013.

The Company is currently governed by the provisions of Part I of the Law of 17 December 2010, as amended, governing Undertakings for Collective Investment, as well as by Directive 2009/65 as amended by the Directive 2014/91.

The Company’s capital is expressed in euros (“EUR”) and is at all times equal to the total net assets of the various sub-funds. It is represented by fully paid-up shares issued without a designated par value. The capital varies automatically without the notification and specific recording measures required for increases and decreases in the capital of limited companies. Its minimum capital is defined by the Law.

The Company is registered in the Luxembourg Trade Register under the number B 183 490.

Information to the Shareholders

The Articles of Association of the Management Company, the Prospectus, Management Regulations and latest annual and semi-annual reports may be obtained free of charge from the registered office of the Company.

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

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

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

As to net asset values and dividends, the Company publishes the legally required information in the Grand Duchy of Luxembourg and in all other countries where the shares are publicly offered.

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

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

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Financial statements at 30/06/2019

		THEAM Quant - Absolute Alpha	THEAM Quant - Alpha Commodity	THEAM Quant - Balanced Sustainable	THEAM Quant - Convertible Europe Investment Grade
	Expressed in Notes	EUR	USD	EUR	EUR
Statement of net assets					
Assets		8 723 602	20 941 776	0	3 820 187
<i>Securities portfolio at cost price</i>		7 966 321	19 529 676	0	3 362 481
<i>Unrealised gain/(loss) on securities portfolio</i>		78 600	736 587	0	66 666
Securities portfolio at market value	2	8 044 921	20 266 263	0	3 429 147
Net Unrealised gain on financial instruments	2,10,11	158 806	0	0	0
Cash at banks and time deposits		519 536	675 513		391 040
Other assets		339	0		0
Liabilities		28 486	661 647	0	252 588
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,10,11	0	526 764	0	247 194
Other liabilities		28 486	134 883		5 394
Net asset value		8 695 116	20 280 129	0	3 567 599
Statement of operations and changes in net assets					
Income on investments and assets	2	6 594	0	28	178
Management fees	3	71 937	147	0	6 201
Bank interest		5 959	0	2	860
Other fees	5	34 496	92	920	6 459
Taxes	6	873	487	22	234
Transaction fees	15	0	0	0	0
Distribution fees	4	0	0	0	0
Total expenses		113 265	726	944	13 754
Net result from investments		(106 671)	(726)	(916)	(13 576)
Net realised result on:					
Investments securities	2	(3 184 154)	0	25 684	(104 940)
Financial instruments	2	3 334 017	324 520	(26 844)	126 418
Net realised result		43 192	323 794	(2 076)	7 902
Movement on net unrealised gain/(loss) on:					
Investments securities	2	8 469 583	211 814	107 961	1 114 816
Financial instruments	2	(8 592 734)	(485 855)	(53 951)	(619 930)
Change in net assets due to operations		(79 959)	49 753	51 934	502 788
Net subscriptions/(redemptions)		(51 403 067)	20 230 376	(926 896)	(3 000 000)
Dividends paid	7	0	0	0	0
Increase/(Decrease) in net assets during the year/period		(51 483 026)	20 280 129	(874 962)	(2 497 212)
Net assets at the beginning of the financial year/period		60 178 142	0	874 962	6 064 811
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		8 695 116	20 280 129	0	3 567 599

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THEAM Quant - Enhanced Government Bonds Global	THEAM Quant - Equity Asia GURU	THEAM Quant - Equity Emerging GURU	THEAM Quant - Equity Euro Covered	THEAM Quant - Equity Euro Long Dividends	THEAM Quant - Equity Europe Climate Care
EUR	USD	USD	EUR	EUR	EUR
2 920 461	1 846 177	6 063 147	6 733 809	37 288 510	253 094 971
2 633 566	1 704 553	5 581 382	6 264 019	36 898 521	245 118 538
59 736	114 459	201 993	330 228	69 929	3 961 034
2 693 302	1 819 012	5 783 375	6 594 247	36 968 450	249 079 572
0	0	0	0	0	934 195
227 126	26 308	278 533	139 562	60	2 988 303
33	857	1 239	0	320 000	92 901
65 589	101 564	101 999	182 876	1 995 823	861 545
0	0	0	0	251 750	0
60 988	92 818	79 571	141 483	1 609 137	0
4 601	8 746	22 428	41 393	134 936	861 545
2 854 872	1 744 613	5 961 148	6 550 933	35 292 687	252 233 426
142	1 294	4 402	0	0	3 133
6 271	14 024	34 711	33 308	4 788	843 567
865	0	2 919	915	0	33 163
5 175	2 975	10 318	10 738	2 079	434 381
433	438	864	1 354	1 431	35 874
0	0	0	0	0	0
0	0	0	73	0	0
12 744	17 437	48 812	46 388	8 298	1 346 985
(12 602)	(16 143)	(44 410)	(46 388)	(8 298)	(1 343 852)
27 950	(109 156)	16 172	136 932	0	12 151 581
(176 516)	89 588	463 291	(103 039)	1 231 986	(20 811 992)
(161 168)	(35 711)	435 053	(12 495)	1 223 688	(10 004 263)
594 939	307 594	503 575	851 095	166 572	29 101 443
(229 019)	(165 416)	(569 939)	198 287	(1 609 137)	16 398 528
204 752	106 467	368 689	1 036 887	(218 877)	35 495 708
(2 000 001)	1	(374 603)	(798 079)	35 511 564	(53 971 169)
0	0	(13 734)	0	0	(3 929 842)
(1 795 249)	106 468	(19 648)	238 808	35 292 687	(22 405 303)
4 650 121	1 638 145	5 980 796	6 312 125	0	274 638 729
0	0	0	0	0	0
2 854 872	1 744 613	5 961 148	6 550 933	35 292 687	252 233 426

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Financial statements at 30/06/2019

		THEAM Quant - Equity Europe Climate Care Protection 90%	THEAM Quant - Equity Europe DEFI	THEAM Quant - Equity Europe Factor Defensive	THEAM Quant - Equity Europe GURU
	Expressed in Notes	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		205 614 233	94 903 436	80 409 432	297 862 944
<i>Securities portfolio at cost price</i>		187 463 149	80 410 067	75 173 019	290 879 484
<i>Unrealised gain/(loss) on securities portfolio</i>		4 166 001	3 529 095	(131 089)	(2 407 241)
Securities portfolio at market value	2	191 629 150	83 939 162	75 041 930	288 472 243
Net Unrealised gain on financial instruments	2,10,11	0	0	2 919 842	0
Cash at banks and time deposits		13 362 230	10 918 871	1 663 973	9 331 088
Other assets		622 853	45 403	783 687	59 613
Liabilities		6 952 497	10 516 569	3 223 913	13 533 595
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,10,11	5 666 021	10 378 837	0	11 282 503
Other liabilities		1 286 476	137 732	3 223 913	2 251 092
Net asset value		198 661 736	84 386 867	77 185 519	284 329 349
Statement of operations and changes in net assets					
Income on investments and assets	2	227	5 512	3 874	800
Management fees	3	1 379 729	155 477	186 252	1 579 267
Bank interest		19 244	13 511	10 667	54 787
Other fees	5	372 941	114 278	77 132	504 845
Taxes	6	51 153	4 653	6 047	54 845
Transaction fees	15	0	0	18 000	0
Distribution fees	4	0	0	0	2 679
Total expenses		1 823 067	287 919	298 098	2 196 423
Net result from investments		(1 822 840)	(282 407)	(294 224)	(2 195 623)
Net realised result on:					
Investments securities	2	(1 016 567)	(1 377 088)	2 883 574	2 639 192
Financial instruments	2	(8 242 141)	11 325 276	(2 996 324)	12 106 289
Net realised result		(11 081 548)	9 665 781	(406 974)	12 549 858
Movement on net unrealised gain/(loss) on:					
Investments securities	2	34 474 768	16 720 198	2 567 299	32 026 018
Financial instruments	2	(9 146 685)	(11 318 128)	(25 255)	5 753 094
Change in net assets due to operations		14 246 535	15 067 851	2 135 070	50 328 970
Net subscriptions/(redemptions)		(45 844 273)	(17 614 089)	32 490 514	(161 864 070)
Dividends paid	7	0	(253)	0	(38 746)
Increase/(Decrease) in net assets during the year/period		(31 597 738)	(2 546 491)	34 625 584	(111 573 846)
Net assets at the beginning of the financial year/period		230 259 474	86 933 358	42 559 935	395 903 195
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		198 661 736	84 386 867	77 185 519	284 329 349

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THEAM Quant - Equity Europe Income Defensive	THEAM Quant - Equity Europe Income Protected	THEAM Quant - Equity Eurozone DEFI	THEAM Quant - Equity Eurozone Factor Defensive	THEAM Quant - Equity Eurozone GURU	THEAM Quant - Equity Eurozone Income Defensive
EUR	EUR	EUR	EUR	EUR	EUR
222 281 255	0	46 153 557	54 901 295	484 148 795	160 519 849
194 103 874	0	43 272 465	45 518 021	473 958 967	152 236 518
8 907 695	0	1 139 354	648 365	(8 312 623)	(5 729 766)
203 011 569	0	44 411 819	46 166 386	465 646 344	146 506 752
0	0	0	0	12 758 193	0
19 232 998		1 741 471	2 523 129	5 719 116	14 009 214
36 688		267	6 211 780	25 142	3 883
11 174 034	0	1 922 796	2 263 028	1 924 854	13 812 952
0	0	0	0	0	0
7 885 579	0	1 868 790	1 887 936	0	13 373 371
3 288 455		54 006	375 092	1 924 854	439 581
211 107 221	0	44 230 761	52 638 267	482 223 941	146 706 897
7 303	216	543	0	32 493	5 569
891 499	5 267	41 844	63 305	1 766 303	408 590
30 247	335	2 955	1 076	87 436	28 807
341 608	2 438	21 722	29 077	831 217	174 080
24 316	43	2 082	1 344	85 054	9 228
0	0	0	0	0	270
0	0	0	0	0	0
1 287 670	8 083	68 603	94 802	2 770 010	620 975
(1 280 367)	(7 867)	(68 060)	(94 802)	(2 737 517)	(615 406)
5 258 847	(17 972)	1 586 496	(574 089)	(103 401)	(5 424 797)
(40 057 485)	(73 036)	1 152 097	1 037 221	(48 705 788)	(23 946 791)
(36 079 005)	(98 875)	2 670 533	368 330	(51 546 706)	(29 986 994)
55 084 009	576 545	1 181 516	690 527	74 703 075	27 792 630
(12 041 455)	(381 839)	(1 878 195)	(1 911 451)	54 630 467	(1 652 703)
6 963 549	95 831	1 973 854	(852 594)	77 786 836	(3 847 067)
(239 191 744)	(4 881 766)	41 790 066	53 010 000	(76 925 631)	(32 082 814)
(3 184 831)	0	0	0	0	(1 402 929)
(235 413 026)	(4 785 935)	43 763 920	52 157 406	861 205	(37 332 810)
446 520 247	4 785 935	466 841	480 861	481 362 736	184 039 707
0	0	0	0	0	0
211 107 221	0	44 230 761	52 638 267	482 223 941	146 706 897

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Financial statements at 30/06/2019

		THEAM Quant - Equity GURU Long Short	THEAM Quant - Equity US Covered	THEAM Quant - Equity US DEFI	THEAM Quant - Equity US GURU
	Expressed in Notes	EUR	USD	USD	USD
Statement of net assets					
Assets		150 823 893	12 590 467	25 147 954	121 902 744
<i>Securities portfolio at cost price</i>		143 451 952	11 136 797	22 608 339	111 068 193
<i>Unrealised gain/(loss) on securities portfolio</i>		3 146 586	170 487	843 735	(724 627)
Securities portfolio at market value	2	146 598 538	11 307 284	23 452 074	110 343 566
Net Unrealised gain on financial instruments	2,10,11	0	0	919 767	10 212 108
Cash at banks and time deposits		4 191 597	1 281 653	767 337	1 333 581
Other assets		33 758	1 530	8 776	13 489
Liabilities		6 046 040	299 529	41 904	515 896
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,10,11	4 783 638	268 792	0	0
Other liabilities		1 262 402	30 737	41 904	515 896
Net asset value		144 777 853	12 290 938	25 106 050	121 386 848
Statement of operations and changes in net assets					
Income on investments and assets	2	16 941	11 354	55 925	83 574
Management fees	3	897 945	42 639	55 373	473 773
Bank interest		21 742	564	49 566	45 816
Other fees	5	281 656	16 558	40 694	171 650
Taxes	6	35 814	1 383	1 522	14 682
Transaction fees	15	0	0	0	0
Distribution fees	4	0	0	0	0
Total expenses		1 237 157	61 144	147 155	705 921
Net result from investments		(1 220 216)	(49 790)	(91 230)	(622 347)
Net realised result on:					
Investments securities	2	(4 849 786)	(393 163)	(1 929 664)	(1 462 601)
Financial instruments	2	5 132 199	(285 191)	2 393 379	(7 766 126)
Net realised result		(937 803)	(728 144)	372 485	(9 851 074)
Movement on net unrealised gain/(loss) on:					
Investments securities	2	27 890 151	1 692 293	7 050 640	12 311 941
Financial instruments	2	(27 872 493)	619 561	(2 493 623)	18 496 542
Change in net assets due to operations		(920 145)	1 583 710	4 929 502	20 957 409
Net subscriptions/(redemptions)		(35 032 422)	(474 911)	(15 569 608)	(25 916 884)
Dividends paid	7	0	0	0	(51 241)
Increase/(Decrease) in net assets during the year/period		(35 952 567)	1 108 799	(10 640 106)	(5 010 716)
Net assets at the beginning of the financial year/period		180 730 420	11 182 139	35 746 156	126 397 564
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		144 777 853	12 290 938	25 106 050	121 386 848

THEAM QUANT

THEAM Quant - Equity US Income Defensive	THEAM Quant - Equity US Income Protected	THEAM Quant - Equity US Premium Income	THEAM Quant - Equity World DEFI	THEAM Quant - Equity World DEFI Market Neutral	THEAM Quant - Equity World Employee Scheme
USD	USD	USD	USD	USD	EUR
66 965 720	0	55 734 457	2 481 018	138 383 918	984 138
49 252 359	0	48 923 748	2 242 991	120 935 294	757 296
2 912 472	0	1 853 116	85 355	3 517 781	16 673
52 164 831	0	50 776 864	2 328 346	124 453 075	773 969
0	0	0	0	0	0
14 784 875		4 949 314	152 672	13 909 758	210 169
16 014		8 279	0	21 085	0
6 816 076	0	4 383 891	100 644	5 156 293	131 471
0	0	0	0	0	0
6 625 948	0	4 288 782	97 153	4 889 078	130 378
190 128		95 109	3 491	267 215	1 093
60 149 644	0	51 350 566	2 380 374	133 227 625	852 667
55 772	593	48 512	374	225 502	34
204 087	1 704	124 909	3 975	291 207	1 382
20 836	2	18 599	63	45 081	508
89 424	789	62 429	2 850	216 110	395
4 130	25	2 464	121	8 045	189
1	0	0	0	0	0
0	0	0	0	0	0
318 478	2 520	208 401	7 009	560 443	2 474
(262 706)	(1 927)	(159 889)	(6 635)	(334 941)	(2 440)
(10 763 488)	(49 207)	1 402 696	(166 887)	3 343 575	(5 657)
(3 818 338)	(68 916)	5 639 088	56 865	(36 225 672)	(24 335)
(14 844 532)	(120 050)	6 881 895	(116 657)	(33 217 038)	(32 432)
25 460 202	175 054	5 335 147	476 791	23 390 998	111 115
(10 402 137)	(32 687)	(10 707 691)	(87 437)	(5 747 982)	118 538
213 533	22 317	1 509 351	272 697	(15 574 022)	197 221
(58 904 915)	(1 093 182)	(74 481)	205	14 073 891	1
(123 277)	0	0	(205)	0	0
(58 814 659)	(1 070 865)	1 434 870	272 697	(1 500 131)	197 222
118 964 303	1 070 865	49 915 696	2 107 677	134 727 756	655 445
0	0	0	0	0	0
60 149 644	0	51 350 566	2 380 374	133 227 625	852 667

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Financial statements at 30/06/2019

		THEAM Quant - Equity World Employee Scheme II	THEAM Quant - Equity World Employee Scheme III	THEAM Quant - Equity World Global Goals	THEAM Quant - Global Income
	Expressed in Notes	EUR	EUR	USD	EUR
Statement of net assets					
Assets		519 357	563 718	95 481 083	18 843 797
<i>Securities portfolio at cost price</i>		474 036	472 685	89 456 145	15 926 996
<i>Unrealised gain/(loss) on securities portfolio</i>		11 475	11 440	2 347 073	465 432
Securities portfolio at market value	2	485 511	484 125	91 803 218	16 392 428
Net Unrealised gain on financial instruments	2,10,11	0	0	590 520	0
Cash at banks and time deposits		33 846	79 593	3 042 906	2 451 369
Other assets		0	0	44 439	0
Liabilities		41 246	56 710	125 914	2 380 085
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,10,11	40 657	56 043	0	2 342 893
Other liabilities		589	667	125 914	37 192
Net asset value		478 111	507 008	95 355 169	16 463 712
Statement of operations and changes in net assets					
Income on investments and assets	2	33	200	40 878	439
Management fees	3	818	791	65 774	57 739
Bank interest		56	126	3 699	2 106
Other fees	5	234	226	142 124	26 245
Taxes	6	113	121	6 369	967
Transaction fees	15	0	0	0	0
Distribution fees	4	0	0	0	0
Total expenses		1 221	1 264	217 966	87 057
Net result from investments		(1 188)	(1 064)	(177 088)	(86 618)
Net realised result on:					
Investments securities	2	(15 006)	61 817	(94 662)	642 794
Financial instruments	2	25 836	(9 142)	(133 541)	(119 059)
Net realised result		9 642	51 611	(405 291)	437 117
Movement on net unrealised gain/(loss) on:					
Investments securities	2	76 000	11 440	11 279 092	3 652 986
Financial instruments	2	(74 674)	(56 043)	3 483 154	(2 612 803)
Change in net assets due to operations		10 968	7 008	14 356 955	1 477 300
Net subscriptions/(redemptions)		0	500 000	10 846 705	(7 999 999)
Dividends paid	7	0	0	(1 474 681)	0
Increase/(Decrease) in net assets during the year/period		10 968	507 008	23 728 979	(6 522 699)
Net assets at the beginning of the financial year/period		467 143	0	71 626 190	22 986 411
Reevaluation of opening consolidated NAV		0	0	0	0
Net assets at the end of the financial year/period		478 111	507 008	95 355 169	16 463 712

THEAM QUANT

THEAM Quant - High Yield Europe Defensive	THEAM Quant - Multi Asset Diversified	THEAM Quant - Multi Asset Diversified Defensive	THEAM Quant - Multi Asset Diversified Protected	THEAM Quant - Raw Materials Income	THEAM Quant - Volatility World Absolute
EUR	EUR	EUR	EUR	USD	EUR
1 230 402	156 518 037	151 229 241	2 119 646	27 914 090	20 152 972
1 031 815	136 230 110	145 210 461	1 766 170	26 668 811	17 838 873
21 296	4 861 243	2 515 115	56 127	162 622	248 282
1 053 111	141 091 353	147 725 576	1 822 297	26 831 433	18 087 155
0	0	2 310 038	0	0	0
171 304	15 393 205	1 116 194	297 349	1 075 540	2 056 535
5 987	33 479	77 433	0	7 117	9 282
34 304	15 746 987	1 894 038	140 062	1 271 531	1 252 802
0	0	0	0	0	0
31 195	14 868 630	0	131 840	1 237 855	1 209 765
3 109	878 357	1 894 038	8 222	33 676	43 037
1 196 098	140 771 050	149 335 203	1 979 584	26 642 559	18 900 170
0	8 399	12 920	145	11 123	9 746
2 622	876 254	961 373	17 702	18 594	68 614
64	28 040	13 673	2 570	995	3 584
1 147	252 389	292 986	8 683	19 367	31 765
263	29 568	39 803	314	1 334	1 102
0	0	0	89	0	0
0	0	0	0	0	0
4 096	1 186 251	1 307 835	29 358	40 290	105 065
(4 096)	(1 177 852)	(1 294 915)	(29 213)	(29 167)	(95 319)
22 037	3 457 304	240 500	(6 214)	222 109	648 006
(1 948)	10 237 880	1 490 707	(728 887)	70 307	(1 235 297)
15 993	12 517 332	436 292	(764 314)	263 249	(682 610)
21 296	21 604 453	27 178 636	1 660 499	(18 829)	3 825 424
(31 195)	(34 035 936)	(17 194 356)	(969 758)	(15 034)	(2 618 616)
6 094	85 849	10 420 572	(73 573)	229 386	524 198
1 190 004	(38 213 078)	(48 530 212)	(8 000 001)	26 413 173	(12 099 489)
0	0	(489)	0	0	0
1 196 098	(38 127 229)	(38 110 129)	(8 073 574)	26 642 559	(11 575 291)
0	178 898 279	187 445 332	10 053 158	0	30 475 461
0	0	0	0	0	0
1 196 098	140 771 050	149 335 203	1 979 584	26 642 559	18 900 170

Financial statements at 30/06/2019

	<i>Expressed in Notes</i>	Consolidated EUR
Statement of net assets		
Assets		2 967 676 387
<i>Securities portfolio at cost price</i>		2 755 476 208
<i>Unrealised gain/(loss) on securities portfolio</i>		28 461 171
Securities portfolio at market value	2	2 783 937 379
Net Unrealised gain on financial instruments	2,10,11	29 374 712
Cash at banks and time deposits		145 893 913
Other assets		8 470 383
Liabilities		113 625 695
Bank overdrafts		251 750
Net Unrealised loss on financial instruments	2,10,11	93 896 738
Other liabilities		19 477 207
Net asset value		2 854 050 692
Statement of operations and changes in net assets		
Income on investments and assets	2	589 040
Management fees	3	11 497 546
Bank interest		528 507
Other fees	5	4 540 187
Taxes	6	424 002
Transaction fees	15	18 360
Distribution fees	4	2 752
Total expenses		17 011 354
Net result from investments		(16 422 314)
Net realised result on:		
Investments securities	2	4 335 677
Financial instruments	2	(134 534 239)
Net realised result		(146 620 876)
Movement on net unrealised gain/(loss) on:		
Investments securities	2	449 684 140
Financial instruments	2	(64 947 695)
Change in net assets due to operations		238 115 569
Net subscriptions/(redemptions)		(702 971 505)
Dividends paid	7	(10 017 520)
Increase/(Decrease) in net assets during the year/period		(474 873 456)
Net assets at the beginning of the financial year/period		3 327 055 068
Reevaluation of opening consolidated NAV		1 869 080
Net assets at the end of the financial year/period		2 854 050 692

THEAM QUANT

Key figures relating to the last 3 years

THEAM Quant - Absolute Alpha	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	66 487 680	60 178 142	8 695 116	
Net asset value per share				
Share "I - ACC"	99.17	95.32	94.63	89 707.4059
Share "I GBP H - ACC"	100.11	97.28	97.16	1 000.0000
Share "J - ACC"	101.44	97.75	97.16	1 000.0000
Share "J USD H - ACC"	101.60	100.57	0	0
THEAM Quant - Alpha Commodity	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	0	0	20 280 129	
Net asset value per share				
Share "I - ACC"	0	0	102.21	1 010.0297
Share "I EUR H - ACC"	0	0	99.26	27 835.1992
Share "J EUR H - ACC"	0	0	99.70	150 006.0228
THEAM Quant - Balanced Sustainable	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	906 540	874 962	0	
Net asset value per share				
Share "X - ACC"	90.65	87.50	0	0
THEAM Quant - Convertible Europe Investment Grade	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	6 534 856	6 064 811	3 567 599	
Net asset value per share				
Share "I - ACC"	114.30	106.07	115.57	30 870.7469
THEAM Quant - Enhanced Government Bonds Global	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	4 766 604	4 650 121	2 854 872	
Net asset value per share				
Share "C - ACC"	95.02	92.46	97.59	3 905.1788
Share "I - ACC"	95.65	93.54	98.95	25 000.0000
THEAM Quant - Equity Asia GURU	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	6 025 442	1 638 145	1 744 613	
Net asset value per share				
Share "C - ACC"	104.57	79.79	84.98	20 529.8874

THEAM QUANT

Key figures relating to the last 3 years

THEAM Quant - Equity Emerging GURU	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	84 215 716	5 980 796	5 961 148	
Net asset value per share				
Share "C - ACC"	107.86	84.32	89.72	1 974.0042
Share "C - DIS"	103.02	78.74	81.70	1 366.1794
Share "C EUR - ACC"	109.29	89.77	95.88	16 045.2916
Share "C EUR H - ACC"	94.73	71.40	74.72	5 722.5012
Share "C EUR H - DIS"	102.02	75.16	76.68	5 499.4028
Share "I - ACC"	112.51	88.87	95.03	28 612.6203
Share "I EUR H - ACC"	115.62	88.08	92.69	100.0000
Share "Life EUR - ACC"	139.89	116.33	125.01	1 500.0000
Share "Privilege EUR - ACC"	101.20	83.81	89.91	100.0000
THEAM Quant - Equity Euro Covered	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	8 731 632	6 312 125	6 550 933	
Net asset value per share				
Share "C - ACC"	117.28	102.76	120.20	43 258.4031
Share "I - ACC"	129.61	114.46	134.41	9 789.0413
Share "N - ACC"	132.47	115.49	134.77	187.2130
Share "Privilege - ACC"	98.15	86.51	101.52	100.0000
THEAM Quant - Equity Euro Long Dividends	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	0	0	35 292 687	
Net asset value per share				
Share "C - ACC"	0	0	137.55	45 960.0644
Share "I - ACC"	0	0	213.03	135 995.3144
THEAM Quant - Equity Europe Climate Care	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	295 493 733	274 638 729	252 233 426	
Net asset value per share				
Share "C - ACC"	118.83	102.45	116.03	735 758.2412
Share "C - DIS"	116.16	97.53	107.65	325 274.6785
Share "I - ACC"	120.87	105.19	119.69	218 407.5876
Share "I GBP H - ACC"	109.34	96.21	109.93	1 000.0000
Share "I SEK - ACC"	125.53	112.62	133.59	9 290.0000
Share "J - ACC"	0	85.76	97.68	100.0000
Share "Privilege - ACC"	101.26	87.91	99.94	392.7214
Share "Privilege - DIS"	101.26	85.62	94.86	74 225.4503
Share "T - ACC"	1.04	0	0	0
Share "X - ACC"	0	8 594.35	9 797.92	1.0000
Share "X - DIS"	0	0	9 848.33	9 988.3093
THEAM Quant - Equity Europe Climate Care Protection 90%	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	279 447 468	230 259 474	198 661 736	
Net asset value per share				
Share "Protected C - DIS"	100.07	93.23	99.13	2 004 038.2717

THEAM QUANT

Key figures relating to the last 3 years

THEAM Quant - Equity Europe DEFI	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	101 221 385	86 933 358	84 386 867	
Net asset value per share				
Share "C - ACC"	100.83	88.90	103.36	100.0000
Share "C - DIS"	100.83	88.90	100.80	102.5419
Share "I - ACC"	115.95	103.08	120.35	700 913.5151
Share "J - ACC"	0	0	101.64	100.0000

THEAM Quant - Equity Europe Factor Defensive	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	0	42 559 935	77 185 519	
Net asset value per share				
Share "C - ACC"	0	91.22	97.30	227 118.3894
Share "I - ACC"	0	91.85	98.34	437 596.8385
Share "J - ACC"	0	0	98.74	100.0000
Share "Privilege - ACC"	0	0	97.43	123 619.7414

THEAM Quant - Equity Europe GURU	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	644 988 775	395 903 195	284 329 349	
Net asset value per share				
Share "C - ACC"	200.05	163.97	188.43	985 371.3637
Share "C - DIS"	110.30	88.09	98.69	10 292.7268
Share "I - ACC"	292.57	241.95	279.25	329 142.1431
Share "I - DIS"	112.61	90.75	102.13	5 056.5605
Share "I SEK - ACC"	120.00	102.30	123.09	9 290.0000
Share "Life - ACC"	126.86	104.93	121.11	1 500.0000
Share "M - ACC"	120.75	100.16	0	0
Share "N - ACC"	131.92	107.97	123.98	7 138.4421
Share "Privilege - ACC"	101.72	83.92	96.77	41 705.9297

THEAM Quant - Equity Europe Income Defensive	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	1 029 578 307	446 520 247	211 107 221	
Net asset value per share				
Share "C - ACC"	115.21	95.48	92.28	370 952.6347
Share "C - DIS"	95.16	74.82	70.39	153 271.8012
Share "C CHF H - ACC"	98.11	80.93	78.24	100.0000
Share "C USD H - ACC"	109.50	93.27	91.43	13 105.3447
Share "C USD H - DIS"	97.16	78.52	74.95	313.0826
Share "I - ACC"	133.52	111.48	108.14	366 417.3669
Share "I - DIS"	113.93	90.25	85.22	294 419.5449
Share "I CHF H - ACC"	109.07	90.66	87.96	100.0000
Share "I GBP H - ACC"	121.44	102.43	99.80	5 000.0000
Share "I GBP H - DIS"	106.13	84.94	80.54	10 260.8193
Share "I SEK - ACC"	117.33	100.93	102.07	32 032.1458
Share "I USD H - ACC"	109.04	93.56	92.08	16 893.3685
Share "I USD H - DIS"	97.28	79.22	76.00	1 451.5077
Share "J - ACC"	132.68	111.07	107.89	268 188.0011
Share "J - DIS"	93.73	74.45	70.37	869 776.2523
Share "J GBP H - ACC"	101.61	85.94	83.85	100.0000
Share "L - ACC"	101.85	84.74	82.07	6 152.6186
Share "Privilege - ACC"	102.72	85.64	83.04	73 416.1019
Share "Privilege - DIS"	103.44	81.81	77.22	3 607.5904

THEAM QUANT

Key figures relating to the last 3 years

THEAM Quant - Equity Europe Income

Protected	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	5 480 985	4 785 935	0	
Net asset value per share				
Share "Protected I - ACC"	96.13	83.94	0	0

THEAM Quant - Equity Eurozone DEFI

	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	0	466 841	44 230 761	
Net asset value per share				
Share "C - ACC"	0	93.33	109.71	2 500.0000
Share "I - ACC"	0	93.40	110.24	19 626.1423
Share "J - ACC"	0	0	105.06	397 800.0910

THEAM Quant - Equity Eurozone Factor

Defensive	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	0	480 861	52 638 267	
Net asset value per share				
Share "C - ACC"	0	96.14	103.93	2 500.0000
Share "I - ACC"	0	96.20	104.39	501 685.7087
Share "Privilege - ACC"	0	0	98.16	100.0000

THEAM Quant - Equity Eurozone GURU

	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	135 706 046	481 362 736	482 223 941	
Net asset value per share				
Share "C - ACC"	100.86	84.31	97.76	2 277 519.7478
Share "C USD H - ACC"	0	81.38	95.77	100.0000
Share "I - ACC"	125.68	105.90	123.27	240 802.9105
Share "I USD H - ACC"	100.89	87.44	103.29	28 491.8345
Share "J - ACC"	131.92	111.43	129.87	1 343 608.7681
Share "Privilege - ACC"	100.94	84.89	98.75	534 705.2139

THEAM Quant - Equity Eurozone Income

Defensive	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	0	184 039 707	146 706 897	
Net asset value per share				
Share "C - ACC"	0	89.00	85.96	86 656.9431
Share "I - ACC"	0	104.63	101.42	759 082.8024
Share "I - DIS"	0	82.62	78.40	104.5139
Share "I USD H - ACC"	0	91.57	90.10	100.0000
Share "J - ACC"	0	102.18	99.19	1 000.0000
Share "J - DIS"	0	91.10	86.57	712 011.0716
Share "J GBP H - DIS"	0	86.16	82.46	5 586.4934

THEAM Quant - Equity GURU Long Short

	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	196 016 788	180 730 420	144 777 853	
Net asset value per share				
Share "C - ACC"	103.37	93.10	92.49	1 418 027.0056
Share "C USD H - ACC"	102.68	95.12	95.92	10 970.0000
Share "I - ACC"	119.00	107.98	107.67	113 025.0381
Share "I USD H - ACC"	124.85	116.33	117.84	5 087.5305
Share "Privilege - ACC"	101.38	91.86	91.55	100.0000

THEAM QUANT

Key figures relating to the last 3 years

THEAM Quant - Equity US Covered	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	10 877 718	11 182 139	12 290 938	
Net asset value per share				
Share "C - ACC"	198.10	186.14	212.92	2 623.2368
Share "C EUR - ACC"	255.72	252.38	289.80	11 916.9127
Share "I - ACC"	208.42	197.38	226.65	34 411.8047
THEAM Quant - Equity US DEFI	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	46 029 726	35 746 156	25 106 050	
Net asset value per share				
Share "C - ACC"	100.32	95.14	108.35	100.0000
Share "I - ACC"	120.47	115.22	131.76	190 461.2390
THEAM Quant - Equity US GURU	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	262 328 577	126 397 564	121 386 848	
Net asset value per share				
Share "C - ACC"	156.56	134.29	158.27	210 304.4368
Share "C - DIS"	114.41	96.80	112.71	9 126.5290
Share "C EUR - ACC"	128.00	115.32	136.42	6 254.8157
Share "C EUR H - ACC"	139.50	115.88	134.61	23 500.9542
Share "I - ACC"	234.98	203.27	240.56	24 633.5520
Share "I - DIS"	117.79	100.48	117.48	1 057.2639
Share "I EUR - ACC"	168.47	153.08	181.85	224 914.8321
Share "I EUR H - ACC"	207.64	174.06	203.04	100 606.8823
Share "I SEK - ACC"	128.50	120.37	149.07	23 600.0000
Share "Life EUR - ACC"	133.02	120.94	143.71	1 500.0000
Share "Privilege - ACC"	104.82	90.48	107.01	27 203.3839
Share "Privilege - DIS"	104.82	89.24	104.28	29 346.3489
Share "Privilege EUR H - ACC"	103.40	86.59	100.90	100.0000
Share "X - ACC"	141.58	123.05	145.95	10.0003
THEAM Quant - Equity US Income Defensive	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	149 579 221	118 964 303	60 149 644	
Net asset value per share				
Share "C - ACC"	113.44	104.17	102.27	27 431.7875
Share "C - DIS"	105.34	93.86	90.70	1 127.3557
Share "C EUR - ACC"	107.86	104.04	102.53	11 289.3970
Share "C EUR - DIS"	97.32	91.11	88.39	1 126.0592
Share "I - ACC"	122.15	113.01	111.36	252 426.4558
Share "I - DIS"	104.75	94.03	91.21	1 127.1213
Share "I EUR - ACC"	122.07	118.63	117.34	60 533.4206
Share "I EUR H - ACC"	113.72	102.13	98.98	123 511.5146
Share "I EUR H - DIS"	109.28	95.25	90.98	1 060.6978
Share "J - DIS"	119.16	107.26	104.17	52 577.2070
THEAM Quant - Equity US Income Protected	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	6 208 038	1 070 865	0	
Net asset value per share				
Share "Protected I - ACC"	108.41	99.57	0	0

THEAM QUANT

Key figures relating to the last 3 years

THEAM Quant - Equity US Premium Income	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	1 017 507	49 915 696	51 350 566	
Net asset value per share				
Share "C - ACC"	0	99.03	101.62	133.3668
Share "C EUR H - ACC"	0	98.81	99.85	100.0000
Share "I - ACC"	101.75	101.40	104.47	491 217.1169
Share "Privilege - ACC"	0	99.06	101.99	100.0000
THEAM Quant - Equity World DEFI	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	2 392 293	2 107 677	2 380 374	
Net asset value per share				
Share "C EUR - ACC"	99.08	94.87	108.19	100.0000
Share "C EUR - DIS"	99.08	94.87	106.34	101.7331
Share "C EUR H - ACC"	100.87	89.16	99.74	100.0000
Share "I - ACC"	107.57	98.88	112.80	10 000.0000
Share "I EUR H - ACC"	106.65	95.09	106.81	10 000.0000
THEAM Quant - Equity World DEFI Market Neutral	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	1 028 293	134 727 756	133 227 625	
Net asset value per share				
Share "C - ACC"	102.81	106.16	98.66	5 143.1890
Share "C EUR H - ACC"	0	0	89.19	9 413.8785
Share "I - ACC"	102.85	107.11	99.96	990 548.3175
Share "I EUR H - ACC"	0	93.97	86.27	332 744.7999
Share "I GBP H - ACC"	0	0	89.89	500.0000
THEAM Quant - Equity World Employee Scheme	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	943 579	655 445	852 667	
Net asset value per share				
Share "C - ACC"	94.36	65.54	85.27	10 000.0000
THEAM Quant - Equity World Employee Scheme II	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	490 951	467 143	478 111	
Net asset value per share				
Share "C - ACC"	98.19	93.43	95.62	5 000.0000
THEAM Quant - Equity World Employee Scheme III	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	0	0	507 008	
Net asset value per share				
Share "C - ACC"	0	0	101.40	5 000.0000

THEAM QUANT

Key figures relating to the last 3 years

THEAM Quant - Equity World Global Goals	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	1 134 417	71 626 190	95 355 169	
Net asset value per share				
Share "C - ACC"	101.25	84.97	100.60	100.0000
Share "C - DIS"	101.25	84.97	98.94	101.6808
Share "C EUR - ACC"	0	92.25	109.64	27 395.7755
Share "C EUR - DIS"	0	92.26	107.88	19 999.9815
Share "I - ACC"	101.31	85.82	102.08	94 844.5122
Share "Privilege - DIS"	101.29	85.59	100.03	45 925.4147
Share "X - ACC"	0	8 134.26	9 694.28	1.0000
Share "X - DIS"	0	0	10 363.93	7 253.2545
THEAM Quant - Global Income	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	31 070 250	22 986 411	16 463 712	
Net asset value per share				
Share "I - ACC"	106.79	95.49	100.77	163 383.3348
THEAM Quant - High Yield Europe Defensive	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	0	0	1 196 098	
Net asset value per share				
Share "C - ACC"	0	0	100.42	6 519.4431
Share "C - DIS"	0	0	100.42	5 391.7409
THEAM Quant - Multi Asset Diversified	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	294 675 294	178 898 279	140 771 050	
Net asset value per share				
Share "C - ACC"	124.83	112.26	112.64	729 736.8280
Share "C - DIS"	101.38	89.21	89.51	274 642.1634
Share "I - ACC"	137.51	124.89	125.92	263 373.4045
Share "I - DIS"	102.90	91.45	92.20	1 056.1142
Share "I GBP H - ACC"	106.01	97.40	98.83	1 000.0000
Share "I USD - ACC"	0	87.45	87.84	100.0000
Share "I USD H - ACC"	105.00	98.14	100.47	5 000.0000
Share "J - ACC"	0	94.27	95.14	100.0000
Share "Privilege - ACC"	100.34	90.90	91.55	1 664.4971
Share "Privilege - DIS"	101.23	89.70	90.34	102.1900
THEAM Quant - Multi Asset Diversified Defensive	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	229 013 900	187 445 332	149 335 203	
Net asset value per share				
Share "C - ACC"	103.14	96.97	103.19	1 439 966.4052
Share "C - DIS"	104.09	95.86	101.50	1 025.9145
Share "I - ACC"	104.14	98.79	105.57	5 000.0000
Share "I GBP H - ACC"	103.47	99.15	106.57	1 000.0000

THEAM QUANT

Key figures relating to the last 3 years

THEAM Quant - Multi Asset Diversified

Protected	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	11 083 165	10 053 158	1 979 584	
Net asset value per share				
Share "Protected C - ACC"	106.06	95.27	94.18	1 000.0000
Share "Protected I - ACC"	106.59	96.69	96.05	18 625.5793
Share "Protected J - ACC"	106.71	97.01	96.48	1 000.0000

THEAM Quant - Raw Materials Income

	USD	USD	USD	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	0	0	26 642 559	
Net asset value per share				
Share "I - ACC"	0	0	114.90	228 213.9610
Share "I - DIS"	0	0	94.76	1 010.4227
Share "I EUR H - ACC"	0	0	99.49	1 000.0850
Share "Privilege EUR H - ACC"	0	0	99.24	1 001.0000
Share "Privilege USD - ACC"	0	0	99.39	1 001.0000

THEAM Quant - Volatility World Absolute

	EUR	EUR	EUR	Number of shares
	31/12/2017	31/12/2018	30/06/2019	30/06/2019
Net assets	53 389 109	30 475 461	18 900 170	
Net asset value per share				
Share "I - ACC"	107.39	97.96	99.34	190 164.6815
Share "I USD H - ACC"	0	98.62	101.50	100.0000

THEAM Quant - Absolute Alpha

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			7 259 031	83.48
Shares			7 259 031	83.48
<i>Germany</i>			<i>2 966 209</i>	<i>34.12</i>
936	ADIDAS AG	EUR	254 124	2.92
1 922	ALLIANZ SE - REG	EUR	407 464	4.69
5 243	BASF SE	EUR	335 133	3.85
6 774	BAYER AG - REG	EUR	412 808	4.75
8 805	DEUTSCHE POST AG - REG	EUR	254 465	2.93
16 862	DEUTSCHE TELEKOM AG - REG	EUR	256 505	2.95
1 185	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	261 530	3.01
3 359	SAP SE	EUR	405 633	4.67
3 619	SIEMENS AG - REG	EUR	378 547	4.35
<i>The Netherlands</i>			<i>1 447 245</i>	<i>16.63</i>
1 908	ASML HOLDING NV	EUR	350 576	4.03
54 105	ING GROEP NV	EUR	551 655	6.34
10 304	KONINKLIJKE AHOLD DELHAIZE NV	EUR	203 793	2.34
8 936	KONINKLIJKE PHILIPS NV	EUR	341 221	3.92
<i>Spain</i>			<i>1 196 049</i>	<i>13.75</i>
79 627	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	391 526	4.50
143 725	BANCO SANTANDER SA	EUR	586 469	6.74
8 244	INDUSTRIA DE DISENO TEXTIL	EUR	218 054	2.51
<i>United Kingdom</i>			<i>964 148</i>	<i>11.09</i>
1 869	LINDE PLC	EUR	330 159	3.80
11 837	UNILEVER NV - CVA	EUR	633 989	7.29
<i>France</i>			<i>384 762</i>	<i>4.43</i>
3 086	AIRBUS SE	EUR	384 762	4.43
<i>Belgium</i>			<i>300 618</i>	<i>3.46</i>
3 862	ANHEUSER - BUSCH INBEV SA/NV	EUR	300 618	3.46
Shares/Units in investment funds			785 890	9.04
<i>Luxembourg</i>			<i>785 890</i>	<i>9.04</i>
7 789.00	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - 1 CAP	EUR	785 890	9.04
Total securities portfolio			8 044 921	92.52

THEAM Quant - Alpha Commodity

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			19 973 899	98.49
Shares			19 973 899	98.49
<i>Germany</i>			<i>9 014 881</i>	<i>44.44</i>
2 468	ADIDAS AG	EUR	763 067	3.76
3 915	ALLIANZ SE - REG	EUR	945 181	4.66
12 234	BASF SE	EUR	890 539	4.39
14 217	BAYER AG - REG	EUR	986 638	4.87
8 077	BAYERISCHE MOTOREN WERKE AG	EUR	598 704	2.95
23 358	DEUTSCHE POST AG - REG	EUR	768 743	3.79
40 423	DEUTSCHE TELEKOM AG - REG	EUR	700 265	3.45
10 884	FRESENIUS SE & CO KGAA	EUR	590 979	2.91
3 107	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	780 892	3.85
6 997	SAP SE	EUR	962 238	4.74
8 627	SIEMENS AG - REG	EUR	1 027 635	5.07
<i>The Netherlands</i>			<i>3 725 939</i>	<i>18.37</i>
4 420	ASML HOLDING NV	EUR	924 855	4.56
103 421	ING GROEP NV	EUR	1 200 842	5.92
29 010	KONINKLIJKE AHOLD DELHAIZE NV	EUR	653 398	3.22
21 774	KONINKLIJKE PHILIPS NV	EUR	946 844	4.67
<i>Spain</i>			<i>3 167 857</i>	<i>15.62</i>
198 655	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	1 112 365	5.48
308 705	BANCO SANTANDER SA	EUR	1 434 512	7.08
20 616	INDUSTRIA DE DISENO TEXTIL	EUR	620 980	3.06
<i>United Kingdom</i>			<i>2 340 512</i>	<i>11.55</i>
4 510	LINDE PLC	EUR	907 272	4.47
23 498	UNILEVER NV - CVA	EUR	1 433 240	7.08
<i>France</i>			<i>905 726</i>	<i>4.47</i>
6 379	AIRBUS SE	EUR	905 726	4.47
<i>Belgium</i>			<i>818 984</i>	<i>4.04</i>
9 239	ANHEUSER - BUSCH INBEV SA/NV	EUR	818 984	4.04
Shares/Units in investment funds			292 364	1.44
<i>Luxembourg</i>			<i>292 364</i>	<i>1.44</i>
2 374.68	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	292 364	1.44
Total securities portfolio			20 266 263	99.93

THEAM Quant - Convertible Europe Investment Grade

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			3 130 485	87.74
Shares			3 130 485	87.74
<i>Germany</i>			<i>1 200 335</i>	<i>33.64</i>
476	ADIDAS AG	EUR	129 234	3.62
934	ALLIANZ SE - REG	EUR	198 008	5.55
1 983	BASF SE	EUR	126 753	3.55
2 258	BAYER AG - REG	EUR	137 603	3.86
1 633	BAYERISCHE MOTOREN WERKE AG	EUR	106 292	2.98
4 135	DEUTSCHE POST AG - REG	EUR	119 502	3.35
7 510	DEUTSCHE TELEKOM AG - REG	EUR	114 242	3.20
1 177	SAP SE	EUR	142 135	3.98
1 210	SIEMENS AG - REG	EUR	126 566	3.55
<i>The Netherlands</i>			<i>720 655</i>	<i>20.20</i>
797	ASML HOLDING NV	EUR	146 441	4.10
24 614	ING GROEP NV	EUR	250 964	7.04
5 242	KONINKLIJKE AHOLD DELHAIZE NV	EUR	103 676	2.91
3 524	KONINKLIJKE PHILIPS NV	EUR	134 564	3.77
2 961	ROYAL DUTCH SHELL PLC - A	EUR	85 010	2.38
<i>Spain</i>			<i>590 543</i>	<i>16.55</i>
1 440	AMADEUS IT GROUP SA	EUR	100 310	2.81
31 624	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	155 495	4.36
49 917	BANCO SANTANDER SA	EUR	203 686	5.71
14 950	IBERDROLA SA	EUR	131 052	3.67
<i>United Kingdom</i>			<i>295 919</i>	<i>8.30</i>
5 525	UNILEVER NV - CVA	EUR	295 919	8.30
<i>Belgium</i>			<i>198 104</i>	<i>5.55</i>
1 592	ANHEUSER - BUSCH INBEV SA/NV	EUR	123 921	3.47
1 287	KBC GROEP NV	EUR	74 183	2.08
<i>France</i>			<i>124 929</i>	<i>3.50</i>
1 002	AIRBUS SE	EUR	124 929	3.50
Shares/Units in investment funds			298 662	8.38
<i>Luxembourg</i>			<i>298 662</i>	<i>8.38</i>
2 960.05	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	298 662	8.38
Total securities portfolio			3 429 147	96.12

THEAM Quant - Enhanced Government Bonds Global

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			2 494 876	87.39
Shares			2 494 876	87.39
<i>Germany</i>			<i>1 036 875</i>	<i>36.33</i>
332	ADIDAS AG	EUR	90 138	3.16
562	ALLIANZ SE - REG	EUR	119 144	4.17
1 620	BASF SE	EUR	103 550	3.63
1 952	BAYER AG - REG	EUR	118 955	4.17
1 057	BAYERISCHE MOTOREN WERKE AG	EUR	68 800	2.41
3 000	DEUTSCHE POST AG - REG	EUR	86 700	3.04
5 533	DEUTSCHE TELEKOM AG - REG	EUR	84 168	2.95
1 086	FRESENIUS SE & CO KGAA	EUR	51 780	1.81
396	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	87 397	3.06
964	SAP SE	EUR	116 413	4.08
1 050	SIEMENS AG - REG	EUR	109 830	3.85
<i>The Netherlands</i>			<i>503 768</i>	<i>17.64</i>
593	ASML HOLDING NV	EUR	108 958	3.82
21 426	ING GROEP NV	EUR	218 460	7.65
3 860	KONINKLIJKE AHOLD DELHAIZE NV	EUR	76 343	2.67
2 619	KONINKLIJKE PHILIPS NV	EUR	100 007	3.50
<i>Spain</i>			<i>422 814</i>	<i>14.81</i>
23 866	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	117 349	4.11
55 070	BANCO SANTANDER SA	EUR	224 713	7.87
3 053	INDUSTRIA DE DISENO TEXTIL	EUR	80 752	2.83
<i>United Kingdom</i>			<i>326 362</i>	<i>11.43</i>
548	LINDE PLC	EUR	96 804	3.39
4 286	UNILEVER NV - CVA	EUR	229 558	8.04
<i>France</i>			<i>109 469</i>	<i>3.83</i>
878	AIRBUS SE	EUR	109 469	3.83
<i>Belgium</i>			<i>95 588</i>	<i>3.35</i>
1 228	ANHEUSER - BUSCH INBEV SA/NV	EUR	95 588	3.35
Shares/Units in investment funds			198 426	6.95
<i>Luxembourg</i>			<i>198 426</i>	<i>6.95</i>
1 966.61	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	198 426	6.95
Total securities portfolio			2 693 302	94.34

THEAM Quant - Equity Asia GURU

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			1 805 045	103.46
Shares			1 805 045	103.46
<i>Germany</i>			<i>572 446</i>	<i>32.83</i>
219	ADIDAS AG	EUR	67 711	3.88
274	ALLIANZ SE - REG	EUR	66 151	3.79
898	BASF SE	EUR	65 367	3.75
1 027	BAYER AG - REG	EUR	71 272	4.09
4 398	DEUTSCHE TELEKOM AG - REG	EUR	76 188	4.37
3 040	INFINEON TECHNOLOGIES AG	EUR	53 833	3.09
701	SAP SE	EUR	96 403	5.53
634	SIEMENS AG - REG	EUR	75 521	4.33
<i>Spain</i>			<i>442 615</i>	<i>25.36</i>
952	AMADEUS IT GROUP SA	EUR	75 521	4.33
21 364	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	119 628	6.85
14 091	BANCO SANTANDER SA	EUR	65 479	3.75
18 881	CAIXABANK	EUR	54 141	3.10
7 991	IBERDROLA SA	EUR	79 772	4.57
1 596	INDUSTRIA DE DISENO TEXTIL	EUR	48 074	2.76
<i>The Netherlands</i>			<i>385 829</i>	<i>22.12</i>
483	ASML HOLDING NV	EUR	101 065	5.79
6 360	ING GROEP NV	EUR	73 847	4.23
2 227	KONINKLIJKE AHOLD DELHAIZE NV	EUR	50 159	2.88
1 861	KONINKLIJKE PHILIPS NV	EUR	80 926	4.64
1 095	WOLTERS KLUWER	EUR	79 832	4.58
<i>France</i>			<i>246 354</i>	<i>14.11</i>
590	AIRBUS SE	EUR	83 771	4.80
881	PERNOD RICARD SA	EUR	162 583	9.31
<i>United Kingdom</i>			<i>96 371</i>	<i>5.52</i>
1 580	UNILEVER NV - CVA	EUR	96 371	5.52
<i>Belgium</i>			<i>61 430</i>	<i>3.52</i>
693	ANHEUSER - BUSCH INBEV SA/NV	EUR	61 430	3.52
Shares/Units in investment funds			13 967	0.80
<i>Luxembourg</i>			<i>13 967</i>	<i>0.80</i>
113.45	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	13 967	0.80
Total securities portfolio			1 819 012	104.26

THEAM Quant - Equity Emerging GURU

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			5 332 564	89.46
Shares			5 332 564	89.46
<i>France</i>			<i>3 990 814</i>	<i>66.96</i>
1 856	AIR LIQUIDE SA	EUR	260 080	4.36
1 126	AIRBUS SE	EUR	159 876	2.68
13 104	BOUYGUES SA	EUR	486 036	8.16
5 400	COMPAGNIE DE SAINT GOBAIN	EUR	210 775	3.54
39 039	CREDIT AGRICOLE SA	EUR	468 806	7.86
3 042	DANONE	EUR	258 085	4.33
31 764	ENGIE	EUR	482 546	8.10
631	LVMH	EUR	268 966	4.51
15 526	ORANGE	EUR	245 147	4.11
2 895	SANOFI AVENTIS	EUR	250 262	4.20
6 534	SOCIETE GENERALE SA	EUR	165 337	2.77
8 752	TOTAL SA	EUR	491 112	8.25
2 377	VINCI SA	EUR	243 786	4.09
<i>The Netherlands</i>			<i>593 076</i>	<i>9.94</i>
488	ASML HOLDING NV	EUR	102 111	1.71
10 000	ING GROEP NV	EUR	116 112	1.95
5 351	KONINKLIJKE AHOLD DELHAIZE NV	EUR	120 522	2.02
36 906	KONINKLIJKE KPN NV	EUR	113 477	1.90
1 932	WOLTERS KLUWER	EUR	140 854	2.36
<i>Germany</i>			<i>488 522</i>	<i>8.20</i>
2 654	BAYER AG - REG	EUR	184 184	3.09
10 073	DEUTSCHE TELEKOM AG - REG	EUR	174 499	2.93
1 090	SIEMENS AG - REG	EUR	129 839	2.18
<i>Spain</i>			<i>260 152</i>	<i>4.36</i>
29 413	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	164 697	2.76
9 562	IBERDROLA SA	EUR	95 455	1.60
Shares/Units in investment funds			450 811	7.56
<i>Luxembourg</i>			<i>450 811</i>	<i>7.56</i>
3 661.63	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	450 811	7.56
Total securities portfolio			5 783 375	97.02

THEAM Quant - Equity Euro Covered

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			6 464 814	98.68
Shares			6 464 814	98.68
<i>France</i>			<i>3 908 561</i>	<i>59.66</i>
1 318	AIRBUS SE	EUR	164 328	2.51
12 399	AXA SA	EUR	286 417	4.37
21 161	ENGIE	EUR	282 288	4.31
1 667	LVMH	EUR	623 959	9.51
19 406	ORANGE	EUR	269 064	4.11
7 497	SANOFI AVENTIS	EUR	569 097	8.69
3 953	SCHNEIDER ELECTRIC SE	EUR	315 291	4.81
11 670	TOTAL SA	EUR	575 039	8.78
3 105	VINCI SA	EUR	279 636	4.27
22 447	VIVENDI	EUR	543 442	8.30
<i>Germany</i>			<i>1 149 510</i>	<i>17.55</i>
286	ADIDAS AG	EUR	77 649	1.19
1 082	ALLIANZ SE - REG	EUR	229 384	3.50
2 449	BASF SE	EUR	156 540	2.39
2 945	BAYER AG - REG	EUR	179 468	2.74
3 385	DEUTSCHE TELEKOM AG - REG	EUR	51 493	0.79
383	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	84 528	1.29
1 596	SAP SE	EUR	192 733	2.94
1 699	SIEMENS AG - REG	EUR	177 715	2.71
<i>The Netherlands</i>			<i>544 306</i>	<i>8.30</i>
900	ASML HOLDING NV	EUR	165 366	2.52
21 792	ING GROEP NV	EUR	222 191	3.39
4 105	KONINKLIJKE PHILIPS NV	EUR	156 749	2.39
<i>Spain</i>			<i>437 812</i>	<i>6.69</i>
41 662	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	204 852	3.13
57 091	BANCO SANTANDER SA	EUR	232 960	3.56
<i>United Kingdom</i>			<i>338 378</i>	<i>5.16</i>
576	LINDE PLC	EUR	101 750	1.55
4 418	UNILEVER NV - CVA	EUR	236 628	3.61
<i>Belgium</i>			<i>86 247</i>	<i>1.32</i>
1 108	ANHEUSER - BUSCH INBEV SA/NV	EUR	86 247	1.32
Shares/Units in investment funds			129 433	1.98
<i>Luxembourg</i>			<i>129 433</i>	<i>1.98</i>
1 282.81	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - 1 CAP	EUR	129 433	1.98
Total securities portfolio			6 594 247	100.66

THEAM Quant - Equity Euro Long Dividends

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			35 881 004	101.67
Shares			35 881 004	101.67
<i>France</i>			<i>18 947 029</i>	<i>53.69</i>
15 312	AIR LIQUIDE SA	EUR	1 884 142	5.34
9 856	AIRBUS SE	EUR	1 228 846	3.48
33 227	COMPAGNIE DE SAINT GOBAIN	EUR	1 138 855	3.23
261 041	CREDIT AGRICOLE SA	EUR	2 752 677	7.80
23 858	DANONE	EUR	1 777 421	5.04
194 806	ENGIE	EUR	2 598 712	7.36
18 783	SANOFI AVENTIS	EUR	1 425 818	4.04
31 406	SOCIETE GENERALE SA	EUR	697 841	1.98
69 000	TOTAL SA	EUR	3 399 976	9.63
22 682	VINCI SA	EUR	2 042 741	5.79
<i>Germany</i>			<i>6 957 041</i>	<i>19.71</i>
6 771	ALLIANZ SE - REG	EUR	1 435 452	4.07
15 607	BASF SE	EUR	997 599	2.83
22 146	BAYER AG - REG	EUR	1 349 577	3.82
2 851	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	629 216	1.78
10 665	SAP SE	EUR	1 287 905	3.65
12 020	SIEMENS AG - REG	EUR	1 257 292	3.56
<i>The Netherlands</i>			<i>3 457 509</i>	<i>9.80</i>
5 067	ASML HOLDING NV	EUR	931 011	2.64
164 431	ING GROEP NV	EUR	1 676 538	4.75
22 259	KONINKLIJKE PHILIPS NV	EUR	849 960	2.41
<i>Spain</i>			<i>3 193 889</i>	<i>9.05</i>
316 650	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	1 556 968	4.41
401 157	BANCO SANTANDER SA	EUR	1 636 921	4.64
<i>United Kingdom</i>			<i>2 619 916</i>	<i>7.42</i>
4 952	LINDE PLC	EUR	874 771	2.48
32 583	UNILEVER NV - CVA	EUR	1 745 145	4.94
<i>Belgium</i>			<i>705 620</i>	<i>2.00</i>
9 065	ANHEUSER - BUSCH INBEV SA/NV	EUR	705 620	2.00
Shares/Units in investment funds			1 087 446	3.08
<i>Luxembourg</i>			<i>1 087 446</i>	<i>3.08</i>
10 777.73	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - 1 CAP	EUR	1 087 446	3.08
Total securities portfolio			36 968 450	104.75

THEAM Quant - Equity Europe Climate Care

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			237 087 155	94.00
Shares			237 087 155	94.00
<i>Germany</i>			<i>108 968 892</i>	<i>43.20</i>
35 640	ADIDAS AG	EUR	9 676 260	3.84
95 808	ALLIANZ SE - REG	EUR	20 311 296	8.05
155 192	BASF SE	EUR	9 919 873	3.93
148 788	BAYERISCHE MOTOREN WERKE AG	EUR	9 684 611	3.84
40 783	DEUTSCHE BOERSE AG	EUR	5 073 405	2.01
191 306	DEUTSCHE POST AG - REG	EUR	5 528 743	2.19
612 646	DEUTSCHE TELEKOM AG - REG	EUR	9 319 571	3.69
201 461	FRESENIUS SE & CO KGAA	EUR	9 605 660	3.81
84 093	SAP SE	EUR	10 155 071	4.03
188 283	SIEMENS AG - REG	EUR	19 694 402	7.81
<i>The Netherlands</i>			<i>59 340 547</i>	<i>23.53</i>
55 890	ASML HOLDING NV	EUR	10 269 229	4.07
2 011 864	ING GROEP NV	EUR	20 512 964	8.13
465 145	KONINKLIJKE AHOLD DELHAIZE NV	EUR	9 199 638	3.65
258 668	KONINKLIJKE PHILIPS NV	EUR	9 877 238	3.92
330 250	ROYAL DUTCH SHELL PLC - A	EUR	9 481 478	3.76
<i>Spain</i>			<i>39 619 691</i>	<i>15.71</i>
1 917 816	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	9 429 901	3.74
4 903 261	BANCO SANTANDER SA	EUR	20 007 757	7.93
384 954	INDUSTRIA DE DISENO TEXTIL	EUR	10 182 033	4.04
<i>Belgium</i>			<i>9 947 018</i>	<i>3.94</i>
127 788	ANHEUSER - BUSCH INBEV SA/NV	EUR	9 947 018	3.94
<i>France</i>			<i>9 941 110</i>	<i>3.94</i>
79 733	AIRBUS SE	EUR	9 941 110	3.94
<i>United Kingdom</i>			<i>9 269 897</i>	<i>3.68</i>
173 075	UNILEVER NV - CVA	EUR	9 269 897	3.68
Shares/Units in investment funds			11 992 417	4.75
<i>Luxembourg</i>			<i>11 992 417</i>	<i>4.75</i>
118 857.42	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	11 992 417	4.75
Total securities portfolio			249 079 572	98.75

THEAM Quant - Equity Europe Climate Care Protection 90%

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			191 629 150	96.46
Shares			191 629 150	96.46
<i>Germany</i>			<i>81 478 338</i>	<i>41.01</i>
29 733	ADIDAS AG	EUR	8 072 510	4.06
45 415	ALLIANZ SE - REG	EUR	9 627 980	4.85
134 889	BASF SE	EUR	8 622 105	4.34
109 103	BAYERISCHE MOTOREN WERKE AG	EUR	7 101 514	3.57
269 671	DEUTSCHE POST AG - REG	EUR	7 793 492	3.92
506 167	DEUTSCHE TELEKOM AG - REG	EUR	7 699 812	3.88
127 128	FRESENIUS SE & CO KGAA	EUR	6 061 463	3.05
35 741	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	7 888 039	3.97
77 644	SAP SE	EUR	9 376 289	4.72
88 290	SIEMENS AG - REG	EUR	9 235 134	4.65
<i>The Netherlands</i>			<i>43 806 142</i>	<i>22.05</i>
178 011	ABN AMRO GROUP NV - CVA	EUR	3 349 277	1.69
49 233	ASML HOLDING NV	EUR	9 046 071	4.55
944 267	ING GROEP NV	EUR	9 627 746	4.85
359 710	KONINKLIJKE AHOLD DELHAIZE NV	EUR	7 114 344	3.58
231 609	KONINKLIJKE PHILIPS NV	EUR	8 843 990	4.45
202 881	ROYAL DUTCH SHELL PLC - A	EUR	5 824 714	2.93
<i>Spain</i>			<i>26 786 100</i>	<i>13.48</i>
1 875 033	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	9 219 537	4.64
2 474 070	BANCO SANTANDER SA	EUR	10 095 443	5.08
282 462	INDUSTRIA DE DISENO TEXTIL	EUR	7 471 120	3.76
<i>United Kingdom</i>			<i>22 264 567</i>	<i>11.21</i>
48 244	LINDE PLC	EUR	8 522 303	4.29
256 577	UNILEVER NV - CVA	EUR	13 742 264	6.92
<i>France</i>			<i>8 900 282</i>	<i>4.48</i>
71 385	AIRBUS SE	EUR	8 900 282	4.48
<i>Belgium</i>			<i>8 393 721</i>	<i>4.23</i>
107 833	ANHEUSER - BUSCH INBEV SA/NV	EUR	8 393 721	4.23
Total securities portfolio			191 629 150	96.46

THEAM Quant - Equity Europe DEFI

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			81 951 373	97.11
Shares			81 951 373	97.11
<i>Germany</i>			<i>27 301 217</i>	<i>32.34</i>
13 060	ADIDAS AG	EUR	3 545 790	4.20
18 007	ALLIANZ SE - REG	EUR	3 817 484	4.52
59 438	BASF SE	EUR	3 799 277	4.50
67 724	BAYER AG - REG	EUR	4 127 101	4.89
207 569	DEUTSCHE TELEKOM AG - REG	EUR	3 157 540	3.74
38 704	SAP SE	EUR	4 673 895	5.54
39 963	SIEMENS AG - REG	EUR	4 180 130	4.95
<i>The Netherlands</i>			<i>20 525 808</i>	<i>24.33</i>
38 863	ASML HOLDING NV	EUR	7 140 688	8.47
417 348	ING GROEP NV	EUR	4 255 280	5.04
131 341	KONINKLIJKE AHOLD DELHAIZE NV	EUR	2 597 662	3.08
18 994	KONINKLIJKE DSM NV	EUR	2 064 648	2.45
116 997	KONINKLIJKE PHILIPS NV	EUR	4 467 530	5.29
<i>Spain</i>			<i>19 292 715</i>	<i>22.86</i>
16 158	AENA SA	EUR	2 816 339	3.34
38 238	AMADEUS IT GROUP SA	EUR	2 663 659	3.16
674 848	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	3 318 228	3.93
951 290	BANCO SANTANDER SA	EUR	3 881 739	4.60
429 577	IBERDROLA SA	EUR	3 765 672	4.46
107 640	INDUSTRIA DE DISENO TEXTIL	EUR	2 847 078	3.37
<i>United Kingdom</i>			<i>5 901 830</i>	<i>6.99</i>
110 191	UNILEVER NV - CVA	EUR	5 901 830	6.99
<i>France</i>			<i>3 604 499</i>	<i>4.27</i>
28 910	AIRBUS SE	EUR	3 604 499	4.27
<i>Belgium</i>			<i>3 430 564</i>	<i>4.07</i>
44 072	ANHEUSER - BUSCH INBEV SA/NV	EUR	3 430 564	4.07
<i>Luxembourg</i>			<i>1 894 740</i>	<i>2.25</i>
120 408	ARCELORMITTAL	EUR	1 894 740	2.25
Shares/Units in investment funds			1 987 789	2.36
<i>Luxembourg</i>			<i>1 987 789</i>	<i>2.36</i>
19 701.07	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	1 987 789	2.36
Total securities portfolio			83 939 162	99.47

THEAM Quant - Equity Europe Factor Defensive

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			70 544 348	91.39
Shares			70 544 348	91.39
<i>Germany</i>			<i>24 761 286</i>	<i>32.08</i>
17 231	ALLIANZ SE - REG	EUR	3 652 972	4.73
55 908	BAYER AG - REG	EUR	3 407 034	4.41
276 772	DEUTSCHE TELEKOM AG - REG	EUR	4 210 256	5.45
50 719	HEIDELBERGCEMENT AG	EUR	3 609 164	4.68
30 418	SAP SE	EUR	3 673 278	4.76
30 306	SIEMENS AG - REG	EUR	3 170 008	4.11
72 347	VONOVIA SE	EUR	3 038 574	3.94
<i>The Netherlands</i>			<i>24 480 121</i>	<i>31.71</i>
4 832	ADYEN NV	EUR	3 278 995	4.25
1 102 341	ALTICE NV - A - W/I	EUR	3 482 295	4.51
18 330	ASML HOLDING NV	EUR	3 367 954	4.36
33 529	HEINEKEN NV	EUR	3 290 536	4.26
194 327	KONINKLIJKE AHOLD DELHAIZE NV	EUR	3 843 399	4.98
1 537 999	KONINKLIJKE KPN NV	EUR	4 152 597	5.38
63 444	RANDSTAD HOLDING NV	EUR	3 064 345	3.97
<i>Finland</i>			<i>10 187 678</i>	<i>13.20</i>
177 890	FORTUM OYJ	EUR	3 457 292	4.48
69 174	KESKO OYJ - B	EUR	3 383 992	4.38
80 636	SAMPO OYJ - A	EUR	3 346 394	4.34
<i>Belgium</i>			<i>5 894 638</i>	<i>7.64</i>
49 655	COLRUYT SA	EUR	2 532 405	3.28
68 617	TELENET GROUP HOLDING NV	EUR	3 362 233	4.36
<i>France</i>			<i>5 220 625</i>	<i>6.76</i>
125 000	BNP PARIBAS	EUR	5 220 625	6.76
Shares/Units in investment funds			4 497 582	5.83
<i>Luxembourg</i>			<i>4 497 582</i>	<i>5.83</i>
44 575.75	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	4 497 582	5.83
Total securities portfolio			75 041 930	97.22

THEAM Quant - Equity Europe GURU

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			286 995 674	100.94
Shares			286 995 674	100.94
<i>France</i>			<i>119 682 116</i>	<i>42.08</i>
78 253	AIRBUS SE	EUR	9 756 584	3.43
1 228 058	AXA SA	EUR	28 368 139	9.97
550 225	ENGIE	EUR	7 340 002	2.58
1 558 972	ORANGE	EUR	21 615 147	7.60
365 849	SANOFI AVENTIS	EUR	27 771 597	9.76
955 829	SOCIETE GENERALE SA	EUR	21 238 520	7.47
41 360	TOTAL SA	EUR	2 038 014	0.72
64 193	VIVENDI	EUR	1 554 113	0.55
<i>Germany</i>			<i>77 625 389</i>	<i>27.30</i>
32 456	ADIDAS AG	EUR	8 811 804	3.10
57 277	ALLIANZ SE - REG	EUR	12 142 724	4.27
154 396	BASF SE	EUR	9 868 992	3.47
172 357	BAYER AG - REG	EUR	10 503 436	3.69
236 711	DEUTSCHE POST AG - REG	EUR	6 840 948	2.41
541 031	DEUTSCHE TELEKOM AG - REG	EUR	8 230 164	2.89
92 205	SAP SE	EUR	11 134 676	3.92
96 488	SIEMENS AG - REG	EUR	10 092 645	3.55
<i>The Netherlands</i>			<i>35 734 282</i>	<i>12.57</i>
61 395	ASML HOLDING NV	EUR	11 280 717	3.97
1 214 461	ING GROEP NV	EUR	12 382 644	4.36
60 874	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 203 966	0.42
284 587	KONINKLIJKE PHILIPS NV	EUR	10 866 955	3.82
<i>Spain</i>			<i>32 529 085</i>	<i>11.45</i>
2 271 884	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	11 170 854	3.93
2 868 572	BANCO SANTANDER SA	EUR	11 705 208	4.12
1 101 189	IBERDROLA SA	EUR	9 653 023	3.40
<i>United Kingdom</i>			<i>12 708 824</i>	<i>4.47</i>
237 282	UNILEVER NV - CVA	EUR	12 708 824	4.47
<i>Belgium</i>			<i>8 715 978</i>	<i>3.07</i>
111 973	ANHEUSER - BUSCH INBEV SA/NV	EUR	8 715 978	3.07
Shares/Units in investment funds			1 476 569	0.52
<i>Luxembourg</i>			<i>1 476 569</i>	<i>0.52</i>
14 634.35	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	1 476 569	0.52
Total securities portfolio			288 472 243	101.46

THEAM Quant - Equity Europe Income Defensive

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			191 515 741	90.72
Shares			191 515 741	90.72
<i>France</i>			<i>163 488 157</i>	<i>77.45</i>
17 092	AIRBUS SE	EUR	2 131 031	1.01
842 514	AXA SA	EUR	19 462 073	9.22
203 353	BNP PARIBAS	EUR	8 493 038	4.02
135 301	DANONE	EUR	10 079 925	4.77
737 322	ENGIE	EUR	9 835 875	4.66
40 022	LOREAL	EUR	10 025 511	4.75
55 211	LVMH	EUR	20 665 476	9.80
434 133	ORANGE	EUR	6 019 254	2.85
157 733	RENAULT SA	EUR	8 721 058	4.13
256 734	SANOFI AVENTIS	EUR	19 488 678	9.23
766 427	SUEZ	EUR	9 725 959	4.61
454 850	VEOLIA ENVIRONNEMENT	EUR	9 742 887	4.62
223 475	VINCI SA	EUR	20 126 159	9.53
370 559	VIVENDI	EUR	8 971 233	4.25
<i>Germany</i>			<i>9 168 051</i>	<i>4.34</i>
12 119	ALLIANZ SE - REG	EUR	2 569 228	1.22
15 190	BASF SE	EUR	970 945	0.46
28 168	BAYER AG - REG	EUR	1 716 558	0.81
16 584	SAP SE	EUR	2 002 684	0.95
18 247	SIEMENS AG - REG	EUR	1 908 636	0.90
<i>Spain</i>			<i>6 293 304</i>	<i>2.98</i>
755 556	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	3 715 069	1.76
631 843	BANCO SANTANDER SA	EUR	2 578 235	1.22
<i>The Netherlands</i>			<i>6 166 989</i>	<i>2.92</i>
6 473	ASML HOLDING NV	EUR	1 189 349	0.56
409 627	ING GROEP NV	EUR	4 176 557	1.98
20 979	KONINKLIJKE PHILIPS NV	EUR	801 083	0.38
<i>United Kingdom</i>			<i>4 858 942</i>	<i>2.30</i>
4 419	LINDE PLC	EUR	780 616	0.37
76 145	UNILEVER NV - CVA	EUR	4 078 326	1.93
<i>Belgium</i>			<i>1 540 298</i>	<i>0.73</i>
19 788	ANHEUSER - BUSCH INBEV SA/NV	EUR	1 540 298	0.73
Shares/Units in investment funds			11 495 828	5.45
<i>Luxembourg</i>			<i>11 495 828</i>	<i>5.45</i>
113 935.71	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	11 495 828	5.45
Total securities portfolio			203 011 569	96.17

THEAM Quant - Equity Eurozone DEFI

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			41 411 884	93.63
Shares			41 411 884	93.63
<i>Germany</i>			<i>15 516 316</i>	<i>35.08</i>
7 525	ADIDAS AG	EUR	2 043 038	4.62
9 420	ALLIANZ SE - REG	EUR	1 997 040	4.52
30 680	BASF SE	EUR	1 961 066	4.43
34 050	BAYER AG - REG	EUR	2 075 007	4.69
124 297	DEUTSCHE TELEKOM AG - REG	EUR	1 890 806	4.27
16 979	SAP SE	EUR	2 050 384	4.64
33 451	SIEMENS AG - REG	EUR	3 498 975	7.91
<i>The Netherlands</i>			<i>9 422 563</i>	<i>21.30</i>
19 136	ASML HOLDING NV	EUR	3 516 048	7.95
190 821	ING GROEP NV	EUR	1 945 611	4.40
52 515	KONINKLIJKE PHILIPS NV	EUR	2 005 285	4.53
30 547	WOLTERS KLUWER	EUR	1 955 619	4.42
<i>Spain</i>			<i>9 248 365</i>	<i>20.92</i>
728 283	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	3 580 967	8.11
464 207	BANCO SANTANDER SA	EUR	1 894 197	4.28
689 276	CAIXABANK	EUR	1 735 597	3.92
232 444	IBERDROLA SA	EUR	2 037 604	4.61
<i>United Kingdom</i>			<i>3 243 165</i>	<i>7.33</i>
60 552	UNILEVER NV - CVA	EUR	3 243 165	7.33
<i>Belgium</i>			<i>1 992 081</i>	<i>4.50</i>
25 592	ANHEUSER - BUSCH INBEV SA/NV	EUR	1 992 081	4.50
<i>France</i>			<i>1 989 394</i>	<i>4.50</i>
15 956	AIRBUS SE	EUR	1 989 394	4.50
Shares/Units in investment funds			2 999 935	6.78
<i>Luxembourg</i>			<i>2 999 935</i>	<i>6.78</i>
29 732.50	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - 1 CAP	EUR	2 999 935	6.78
Total securities portfolio			44 411 819	100.41

THEAM Quant - Equity Eurozone Factor Defensive

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			46 166 386	87.70
Shares			46 166 386	87.70
<i>Germany</i>			<i>18 620 467</i>	<i>35.39</i>
6 655	ADIDAS AG	EUR	1 806 833	3.43
9 575	ALLIANZ SE - REG	EUR	2 029 900	3.86
29 297	BASF SE	EUR	1 872 664	3.56
34 733	BAYER AG - REG	EUR	2 116 629	4.02
25 714	BAYERISCHE MOTOREN WERKE AG	EUR	1 673 724	3.18
61 839	DEUTSCHE POST AG - REG	EUR	1 787 147	3.40
112 651	DEUTSCHE TELEKOM AG - REG	EUR	1 713 647	3.26
34 313	FRESENIUS SE & CO KGAA	EUR	1 636 044	3.11
16 815	SAP SE	EUR	2 030 579	3.86
18 674	SIEMENS AG - REG	EUR	1 953 300	3.71
<i>The Netherlands</i>			<i>12 310 755</i>	<i>23.38</i>
75 126	ABN AMRO GROUP NV - CVA	EUR	1 413 496	2.69
10 621	ASML HOLDING NV	EUR	1 951 503	3.71
385 223	ING GROEP NV	EUR	3 927 734	7.45
83 546	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 652 373	3.14
48 103	KONINKLIJKE PHILIPS NV	EUR	1 836 813	3.49
53 251	ROYAL DUTCH SHELL PLC - A	EUR	1 528 836	2.90
<i>Spain</i>			<i>7 642 130</i>	<i>14.51</i>
732 957	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	3 603 950	6.85
989 629	BANCO SANTANDER SA	EUR	4 038 180	7.66
<i>United Kingdom</i>			<i>3 888 670</i>	<i>7.38</i>
72 604	UNILEVER NV - CVA	EUR	3 888 670	7.38
<i>France</i>			<i>1 874 190</i>	<i>3.56</i>
15 032	AIRBUS SE	EUR	1 874 190	3.56
<i>Belgium</i>			<i>1 830 174</i>	<i>3.48</i>
23 512	ANHEUSER - BUSCH INBEV SA/NV	EUR	1 830 174	3.48
Total securities portfolio			46 166 386	87.70

THEAM Quant - Equity Eurozone GURU

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			461 655 779	95.73
Shares			461 655 779	95.73
<i>France</i>			<i>215 883 473</i>	<i>44.76</i>
1 100 000	AXA SA	EUR	25 410 000	5.27
775 128	BNP PARIBAS	EUR	32 373 221	6.71
1 817 710	CREDIT AGRICOLE SA	EUR	19 167 752	3.97
3 000 000	ENGIE	EUR	40 020 000	8.30
80 000	KERING	EUR	41 608 000	8.63
550 000	SANOFI AVENTIS	EUR	41 750 500	8.65
700 000	SOCIETE GENERALE SA	EUR	15 554 000	3.23
<i>Germany</i>			<i>95 184 143</i>	<i>19.74</i>
263 210	BASF SE	EUR	16 824 383	3.49
351 663	BAYER AG - REG	EUR	21 430 343	4.44
1 221 521	DEUTSCHE TELEKOM AG - REG	EUR	18 581 777	3.85
391 473	INNOGY SE	EUR	16 324 424	3.39
210 547	SIEMENS AG - REG	EUR	22 023 216	4.57
<i>Finland</i>			<i>78 257 119</i>	<i>16.23</i>
609 693	DNA OY	EUR	12 803 553	2.66
1 101 581	FORTUM OYJ	EUR	21 409 227	4.44
650 270	METSO OYJ	EUR	22 466 829	4.66
519 940	SAMPO OYJ - A	EUR	21 577 510	4.47
<i>The Netherlands</i>			<i>55 695 728</i>	<i>11.55</i>
211 287	HEINEKEN NV	EUR	20 735 706	4.30
856 190	KONINKLIJKE AHOLD DELHAIZE NV	EUR	16 933 726	3.51
6 676 406	KONINKLIJKE KPN NV	EUR	18 026 296	3.74
<i>Belgium</i>			<i>16 635 316</i>	<i>3.45</i>
182 605	SOLVAY SA	EUR	16 635 316	3.45
Shares/Units in investment funds			3 990 565	0.83
<i>Luxembourg</i>			<i>3 990 565</i>	<i>0.83</i>
39 550.68	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	3 990 565	0.83
Total securities portfolio			465 646 344	96.56

THEAM Quant - Equity Eurozone Income Defensive

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			146 472 054	99.84
Shares			146 472 054	99.84
<i>France</i>			<i>91 902 603</i>	<i>62.66</i>
50 878	AIR LIQUIDE SA	EUR	6 260 538	4.27
135 000	BNP PARIBAS	EUR	5 638 275	3.84
141 060	BOUYGUES SA	EUR	4 594 324	3.13
111 551	COMPAGNIE DE SAINT GOBAIN	EUR	3 823 411	2.61
1 092 741	CREDIT AGRICOLE SA	EUR	11 522 954	7.85
82 458	DANONE	EUR	6 143 121	4.19
991 940	ENGIE	EUR	13 232 479	9.03
19 500	KERING	EUR	10 141 950	6.91
127 948	SANOFI AVENTIS	EUR	9 712 533	6.62
104 149	SOCIETE GENERALE SA	EUR	2 314 191	1.58
100 576	TOTAL SA	EUR	4 955 882	3.38
150 599	VINCI SA	EUR	13 562 945	9.25
<i>Germany</i>			<i>21 197 618</i>	<i>14.44</i>
121 396	AURUBIS AG	EUR	5 199 391	3.54
98 052	BAYER AG - REG	EUR	5 975 289	4.07
338 902	DEUTSCHE TELEKOM AG - REG	EUR	5 155 377	3.51
46 535	SIEMENS AG - REG	EUR	4 867 561	3.32
<i>The Netherlands</i>			<i>17 691 243</i>	<i>12.05</i>
32 978	ASML HOLDING NV	EUR	6 059 378	4.13
270 352	KONINKLIJKE AHOLD DELHAIZE NV	EUR	5 347 022	3.64
98 170	WOLTERS KLUWER	EUR	6 284 843	4.28
<i>Finland</i>			<i>15 680 590</i>	<i>10.69</i>
271 598	FORTUM OYJ	EUR	5 278 507	3.60
141 116	SAMPO OYJ - A	EUR	5 856 314	3.99
194 513	UPM-KYMMENE OYJ	EUR	4 545 769	3.10
Shares/Units in investment funds			34 698	0.02
<i>Luxembourg</i>			<i>34 698</i>	<i>0.02</i>
343.89	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - 1 CAP	EUR	34 698	0.02
Total securities portfolio			146 506 752	99.86

THEAM Quant - Equity GURU Long Short

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			144 637 447	99.91
Shares			144 637 447	99.91
<i>Germany</i>			<i>57 969 659</i>	<i>40.03</i>
21 720	ADIDAS AG	EUR	5 896 980	4.07
35 845	ALLIANZ SE - REG	EUR	7 599 140	5.25
102 201	BASF SE	EUR	6 532 688	4.51
119 785	BAYER AG - REG	EUR	7 299 698	5.04
197 959	DEUTSCHE POST AG - REG	EUR	5 721 015	3.95
360 936	DEUTSCHE TELEKOM AG - REG	EUR	5 490 558	3.79
25 826	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	5 699 798	3.94
58 157	SAP SE	EUR	7 023 039	4.85
64 118	SIEMENS AG - REG	EUR	6 706 743	4.63
<i>The Netherlands</i>			<i>26 064 973</i>	<i>18.00</i>
37 092	ASML HOLDING NV	EUR	6 815 284	4.71
791 338	ING GROEP NV	EUR	8 068 482	5.57
237 979	KONINKLIJKE AHOLD DELHAIZE NV	EUR	4 706 749	3.25
169 555	KONINKLIJKE PHILIPS NV	EUR	6 474 458	4.47
<i>France</i>			<i>21 579 136</i>	<i>14.91</i>
54 904	AIRBUS SE	EUR	6 845 431	4.73
95 189	AXA SA	EUR	2 198 866	1.52
34 580	DANONE	EUR	2 576 210	1.78
93 929	ENGIE	EUR	1 253 013	0.87
24 494	SANOFI AVENTIS	EUR	1 859 340	1.28
29 326	SCHNEIDER ELECTRIC SE	EUR	2 339 042	1.62
91 471	TOTAL SA	EUR	4 507 234	3.11
<i>United Kingdom</i>			<i>16 853 288</i>	<i>11.65</i>
34 396	LINDE PLC	EUR	6 076 053	4.20
201 218	UNILEVER NV - CVA	EUR	10 777 235	7.45
<i>Spain</i>			<i>16 154 137</i>	<i>11.16</i>
1 562 767	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	7 684 125	5.31
2 075 729	BANCO SANTANDER SA	EUR	8 470 012	5.85
<i>Belgium</i>			<i>6 016 254</i>	<i>4.16</i>
77 290	ANHEUSER - BUSCH INBEV SA/NV	EUR	6 016 254	4.16
Shares/Units in investment funds			1 961 091	1.35
<i>Luxembourg</i>			<i>1 961 091</i>	<i>1.35</i>
19 436.47	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	1 961 091	1.35
Total securities portfolio			146 598 538	101.26

THEAM Quant - Equity US Covered

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			10 383 290	84.47
Shares			10 383 290	84.47
<i>Germany</i>			<i>2 947 237</i>	<i>23.99</i>
1 469	ADIDAS AG	EUR	454 192	3.70
1 835	ALLIANZ SE - REG	EUR	443 016	3.60
6 155	BASF SE	EUR	448 035	3.65
7 351	BAYER AG - REG	EUR	510 148	4.15
28 000	DEUTSCHE TELEKOM AG - REG	EUR	485 056	3.95
5 094	SIEMENS AG - REG	EUR	606 790	4.94
<i>France</i>			<i>2 694 426</i>	<i>21.92</i>
6 190	AIR LIQUIDE SA	EUR	867 400	7.06
2 977	AIRBUS SE	EUR	422 691	3.44
44 995	ENGIE	EUR	683 546	5.56
8 338	SANOFI AVENTIS	EUR	720 789	5.86
<i>The Netherlands</i>			<i>2 128 348</i>	<i>17.31</i>
2 029	ASML HOLDING NV	EUR	424 554	3.45
40 000	ING GROEP NV	EUR	464 448	3.78
13 060	KONINKLIJKE AHOLD DELHAIZE NV	EUR	294 153	2.39
10 000	KONINKLIJKE PHILIPS NV	EUR	434 851	3.54
7 000	WOLTERS KLUWER	EUR	510 342	4.15
<i>Spain</i>			<i>1 801 523</i>	<i>14.65</i>
74 520	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	417 273	3.39
90 725	BANCO SANTANDER SA	EUR	421 588	3.43
138 487	CAIXABANK	EUR	397 111	3.23
56 653	IBERDROLA SA	EUR	565 551	4.60
<i>United Kingdom</i>			<i>430 497</i>	<i>3.50</i>
7 058	UNILEVER NV - CVA	EUR	430 497	3.50
<i>Belgium</i>			<i>381 259</i>	<i>3.10</i>
4 301	ANHEUSER - BUSCH INBEV SA/NV	EUR	381 259	3.10
Shares/Units in investment funds			923 994	7.53
<i>Luxembourg</i>			<i>923 994</i>	<i>7.53</i>
7 504.99	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	923 994	7.53
Total securities portfolio			11 307 284	92.00

THEAM Quant - Equity US DEFI

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			21 895 234	87.20
Shares			21 895 234	87.20
<i>Germany</i>			<i>10 490 297</i>	<i>41.76</i>
3 300	ADIDAS AG	EUR	1 020 308	4.06
4 797	ALLIANZ SE - REG	EUR	1 158 119	4.61
15 000	BASF SE	EUR	1 091 881	4.35
17 000	BAYER AG - REG	EUR	1 179 774	4.70
14 000	BAYERISCHE MOTOREN WERKE AG	EUR	1 037 743	4.13
32 000	DEUTSCHE POST AG - REG	EUR	1 053 162	4.19
56 000	DEUTSCHE TELEKOM AG - REG	EUR	970 112	3.86
3 200	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	804 266	3.20
8 347	SAP SE	EUR	1 147 892	4.57
8 622	SIEMENS AG - REG	EUR	1 027 040	4.09
<i>The Netherlands</i>			<i>5 118 628</i>	<i>20.40</i>
5 000	ASML HOLDING NV	EUR	1 046 216	4.17
92 088	ING GROEP NV	EUR	1 069 253	4.26
42 000	KONINKLIJKE AHOLD DELHAIZE NV	EUR	945 974	3.77
24 000	KONINKLIJKE PHILIPS NV	EUR	1 043 642	4.16
31 000	ROYAL DUTCH SHELL PLC - A	EUR	1 013 543	4.04
<i>United Kingdom</i>			<i>2 359 483</i>	<i>9.40</i>
4 500	LINDE PLC	EUR	905 261	3.61
23 842	UNILEVER NV - CVA	EUR	1 454 222	5.79
<i>Spain</i>			<i>2 173 733</i>	<i>8.66</i>
188 791	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	1 057 131	4.21
240 291	BANCO SANTANDER SA	EUR	1 116 602	4.45
<i>France</i>			<i>888 546</i>	<i>3.54</i>
6 258	AIRBUS SE	EUR	888 546	3.54
<i>Belgium</i>			<i>864 547</i>	<i>3.44</i>
9 753	ANHEUSER - BUSCH INBEV SA/NV	EUR	864 547	3.44
Shares/Units in investment funds			1 556 840	6.21
<i>Luxembourg</i>			<i>1 556 840</i>	<i>6.21</i>
12 645.17	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	1 556 840	6.21
Total securities portfolio			23 452 074	93.41

THEAM Quant - Equity US GURU

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			107 841 427	88.84
Shares			107 841 427	88.84
<i>France</i>			<i>59 729 514</i>	<i>49.20</i>
19 468	AIRBUS SE	EUR	2 764 175	2.28
213 508	AXA SA	EUR	5 616 601	4.63
741 004	ENGIE	EUR	11 257 031	9.26
182	LVMH	EUR	77 578	0.06
690 331	ORANGE	EUR	10 899 955	8.98
109 771	SANOFI AVENTIS	EUR	9 489 298	7.82
65 448	SCHNEIDER ELECTRIC SE	EUR	5 944 687	4.90
356 460	SOCIETE GENERALE SA	EUR	9 019 912	7.43
912	TOTAL SA	EUR	51 176	0.04
167 176	VIVENDI	EUR	4 609 101	3.80
<i>Germany</i>			<i>20 287 480</i>	<i>16.71</i>
7 131	ADIDAS AG	EUR	2 204 793	1.82
16 009	ALLIANZ SE - REG	EUR	3 864 982	3.18
40 295	BASF SE	EUR	2 933 158	2.42
47 436	BAYER AG - REG	EUR	3 291 986	2.71
88 319	DEUTSCHE TELEKOM AG - REG	EUR	1 529 988	1.26
24 275	SAP SE	EUR	3 338 334	2.75
26 228	SIEMENS AG - REG	EUR	3 124 239	2.57
<i>The Netherlands</i>			<i>11 790 910</i>	<i>9.72</i>
14 492	ASML HOLDING NV	EUR	3 032 351	2.50
418 155	ING GROEP NV	EUR	4 855 283	4.00
51 179	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 152 714	0.95
63 253	KONINKLIJKE PHILIPS NV	EUR	2 750 562	2.27
<i>Spain</i>			<i>8 707 366</i>	<i>7.18</i>
682 299	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	3 820 519	3.15
1 051 642	BANCO SANTANDER SA	EUR	4 886 847	4.03
<i>United Kingdom</i>			<i>4 783 221</i>	<i>3.94</i>
78 421	UNILEVER NV - CVA	EUR	4 783 221	3.94
<i>Belgium</i>			<i>2 542 936</i>	<i>2.09</i>
28 687	ANHEUSER - BUSCH INBEV SA/NV	EUR	2 542 936	2.09
Shares/Units in investment funds			2 502 139	2.06
<i>Luxembourg</i>			<i>2 502 139</i>	<i>2.06</i>
20 323.18	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	2 502 139	2.06
Total securities portfolio			110 343 566	90.90

THEAM Quant - Equity US Income Defensive

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			50 864 566	84.57
Shares			50 864 566	84.57
<i>Germany</i>			<i>17 954 908</i>	<i>29.85</i>
7 607	ADIDAS AG	EUR	2 351 964	3.91
10 054	ALLIANZ SE - REG	EUR	2 427 293	4.04
32 299	BASF SE	EUR	2 351 112	3.91
36 594	BAYER AG - REG	EUR	2 539 568	4.22
118 499	DEUTSCHE TELEKOM AG - REG	EUR	2 052 809	3.41
49 271	RWE AG	EUR	1 215 900	2.02
19 124	SAP SE	EUR	2 629 961	4.37
20 033	SIEMENS AG - REG	EUR	2 386 301	3.97
<i>Spain</i>			<i>12 337 669</i>	<i>20.52</i>
8 744	AENA SA	EUR	1 735 621	2.89
22 919	AMADEUS IT GROUP SA	EUR	1 818 137	3.02
377 904	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	2 116 066	3.52
512 051	BANCO SANTANDER SA	EUR	2 379 436	3.96
244 240	IBERDROLA SA	EUR	2 438 180	4.05
61 426	INDUSTRIA DE DISENO TEXTIL	EUR	1 850 229	3.08
<i>The Netherlands</i>			<i>11 623 213</i>	<i>19.32</i>
14 015	ASML HOLDING NV	EUR	2 932 541	4.87
213 747	ING GROEP NV	EUR	2 481 860	4.13
77 698	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 750 007	2.91
13 197	KONINKLIJKE DSM NV	EUR	1 633 624	2.72
64 969	KONINKLIJKE PHILIPS NV	EUR	2 825 181	4.69
<i>United Kingdom</i>			<i>2 710 762</i>	<i>4.51</i>
44 443	UNILEVER NV - CVA	EUR	2 710 762	4.51
<i>France</i>			<i>2 371 182</i>	<i>3.94</i>
16 472	AIRBUS SE	EUR	2 338 787	3.89
76	LVMH	EUR	32 395	0.05
<i>Belgium</i>			<i>2 308 029</i>	<i>3.84</i>
26 037	ANHEUSER - BUSCH INBEV SA/NV	EUR	2 308 029	3.84
<i>Luxembourg</i>			<i>1 558 803</i>	<i>2.59</i>
86 986	ARCELORMITTAL	EUR	1 558 803	2.59
Shares/Units in investment funds			1 300 265	2.16
<i>Luxembourg</i>			<i>1 300 265</i>	<i>2.16</i>
10 561.17	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	1 300 265	2.16
Total securities portfolio			52 164 831	86.73

THEAM Quant - Equity US Premium Income

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			49 259 751	95.93
Shares			49 259 751	95.93
<i>Germany</i>			<i>21 666 859</i>	<i>42.21</i>
7 153	ADIDAS AG	EUR	2 211 595	4.31
14 071	ALLIANZ SE - REG	EUR	3 397 100	6.62
32 144	BASF SE	EUR	2 339 829	4.56
36 889	BAYER AG - REG	EUR	2 560 040	4.99
59 985	DEUTSCHE POST AG - REG	EUR	1 974 186	3.84
117 628	DEUTSCHE TELEKOM AG - REG	EUR	2 037 720	3.97
8 542	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	2 146 888	4.18
18 744	SAP SE	EUR	2 577 703	5.02
20 331	SIEMENS AG - REG	EUR	2 421 798	4.72
<i>The Netherlands</i>			<i>10 169 328</i>	<i>19.80</i>
11 644	ASML HOLDING NV	EUR	2 436 427	4.74
317 139	ING GROEP NV	EUR	3 682 366	7.17
71 813	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 617 458	3.15
55 952	KONINKLIJKE PHILIPS NV	EUR	2 433 077	4.74
<i>Spain</i>			<i>6 486 754</i>	<i>12.63</i>
444 024	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	2 486 303	4.84
860 891	BANCO SANTANDER SA	EUR	4 000 451	7.79
<i>United Kingdom</i>			<i>6 320 225</i>	<i>12.30</i>
11 236	LINDE PLC	EUR	2 260 335	4.40
66 562	UNILEVER NV - CVA	EUR	4 059 890	7.90
<i>France</i>			<i>2 384 790</i>	<i>4.64</i>
16 796	AIRBUS SE	EUR	2 384 790	4.64
<i>Belgium</i>			<i>2 231 795</i>	<i>4.35</i>
25 177	ANHEUSER - BUSCH INBEV SA/NV	EUR	2 231 795	4.35
Shares/Units in investment funds			1 517 113	2.95
<i>Luxembourg</i>			<i>1 517 113</i>	<i>2.95</i>
12 322.48	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	1 517 113	2.95
Total securities portfolio			50 776 864	98.88

THEAM Quant - Equity World DEFI

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			2 325 711	97.70
Shares			2 325 711	97.70
<i>Germany</i>			<i>876 735</i>	<i>36.82</i>
339	ADIDAS AG	EUR	104 813	4.40
422	ALLIANZ SE - REG	EUR	101 882	4.28
1 374	BASF SE	EUR	100 016	4.20
1 525	BAYER AG - REG	EUR	105 833	4.45
5 566	DEUTSCHE TELEKOM AG - REG	EUR	96 422	4.05
3 841	INFINEON TECHNOLOGIES AG	EUR	68 018	2.86
760	SAP SE	EUR	104 516	4.39
1 639	SIEMENS AG - REG	EUR	195 235	8.19
<i>Spain</i>			<i>594 476</i>	<i>24.98</i>
1 601	AMADEUS IT GROUP SA	EUR	127 005	5.34
32 038	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	179 396	7.53
20 788	BANCO SANTANDER SA	EUR	96 599	4.06
30 534	CAIXABANK	EUR	87 556	3.68
10 410	IBERDROLA SA	EUR	103 920	4.37
<i>The Netherlands</i>			<i>556 452</i>	<i>23.39</i>
835	ASML HOLDING NV	EUR	174 718	7.34
8 545	ING GROEP NV	EUR	99 218	4.17
3 325	KONINKLIJKE AHOLD DELHAIZE NV	EUR	74 890	3.15
2 352	KONINKLIJKE PHILIPS NV	EUR	102 277	4.30
1 445	WOLTERS KLUWER	EUR	105 349	4.43
<i>France</i>			<i>101 520</i>	<i>4.26</i>
715	AIRBUS SE	EUR	101 520	4.26
<i>Belgium</i>			<i>100 523</i>	<i>4.22</i>
1 134	ANHEUSER - BUSCH INBEV SA/NV	EUR	100 523	4.22
<i>United Kingdom</i>			<i>96 005</i>	<i>4.03</i>
1 574	UNILEVER NV - CVA	EUR	96 005	4.03
Shares/Units in investment funds			2 635	0.11
<i>Luxembourg</i>			<i>2 635</i>	<i>0.11</i>
21.40	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	2 635	0.11
Total securities portfolio			2 328 346	97.81

THEAM Quant - Equity World DEFI Market Neutral

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			113 942 682	85.52
Shares			113 942 682	85.52
<i>Germany</i>			<i>55 477 057</i>	<i>41.64</i>
18 291	ADIDAS AG	EUR	5 655 288	4.24
21 800	ALLIANZ SE - REG	EUR	5 263 078	3.95
73 000	BASF SE	EUR	5 313 823	3.99
82 000	BAYER AG - REG	EUR	5 690 675	4.27
72 000	BAYERISCHE MOTOREN WERKE AG	EUR	5 336 963	4.01
170 000	DEUTSCHE POST AG - REG	EUR	5 594 924	4.20
302 006	DEUTSCHE TELEKOM AG - REG	EUR	5 231 778	3.93
97 000	FRESENIUS SE & CO KGAA	EUR	5 266 904	3.95
41 742	SAP SE	EUR	5 740 422	4.31
53 587	SIEMENS AG - REG	EUR	6 383 202	4.79
<i>The Netherlands</i>			<i>24 993 007</i>	<i>18.76</i>
25 000	ASML HOLDING NV	EUR	5 231 078	3.93
400 000	ING GROEP NV	EUR	4 644 482	3.49
210 000	KONINKLIJKE AHOLD DELHAIZE NV	EUR	4 729 869	3.55
123 000	KONINKLIJKE PHILIPS NV	EUR	5 348 665	4.01
154 119	ROYAL DUTCH SHELL PLC - A	EUR	5 038 913	3.78
<i>Spain</i>			<i>14 125 126</i>	<i>10.60</i>
1 159 517	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	6 492 692	4.87
1 642 488	BANCO SANTANDER SA	EUR	7 632 434	5.73
<i>Belgium</i>			<i>9 945 422</i>	<i>7.47</i>
65 623	ANHEUSER - BUSCH INBEV SA/NV	EUR	5 817 098	4.37
62 893	KBC GROEP NV	EUR	4 128 324	3.10
<i>France</i>			<i>4 827 510</i>	<i>3.62</i>
34 000	AIRBUS SE	EUR	4 827 510	3.62
<i>United Kingdom</i>			<i>4 574 560</i>	<i>3.43</i>
75 000	UNILEVER NV - CVA	EUR	4 574 560	3.43
Shares/Units in investment funds			10 510 393	7.89
<i>Luxembourg</i>			<i>10 510 393</i>	<i>7.89</i>
85 368.80	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	10 510 393	7.89
Total securities portfolio			124 453 075	93.41

THEAM Quant - Equity World Employee Scheme

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			706 162	82.82
Shares			706 162	82.82
<i>Germany</i>			<i>323 312</i>	<i>37.92</i>
112	ADIDAS AG	EUR	30 408	3.57
183	ALLIANZ SE - REG	EUR	38 796	4.55
504	BASF SE	EUR	32 216	3.78
592	BAYER AG - REG	EUR	36 076	4.23
442	BAYERISCHE MOTOREN WERKE AG	EUR	28 770	3.37
1 065	DEUTSCHE POST AG - REG	EUR	30 779	3.61
1 898	DEUTSCHE TELEKOM AG - REG	EUR	28 872	3.39
133	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	29 353	3.44
288	SAP SE	EUR	34 779	4.08
318	SIEMENS AG - REG	EUR	33 263	3.90
<i>The Netherlands</i>			<i>132 780</i>	<i>15.57</i>
183	ASML HOLDING NV	EUR	33 624	3.94
3 726	ING GROEP NV	EUR	37 990	4.46
1 440	KONINKLIJKE AHOLD DELHAIZE NV	EUR	28 480	3.34
856	KONINKLIJKE PHILIPS NV	EUR	32 686	3.83
<i>Spain</i>			<i>110 136</i>	<i>12.92</i>
7 401	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	36 391	4.27
10 670	BANCO SANTANDER SA	EUR	43 539	5.11
1 142	INDUSTRIA DE DISENO TEXTIL	EUR	30 206	3.54
<i>United Kingdom</i>			<i>75 882</i>	<i>8.90</i>
177	LINDE PLC	EUR	31 267	3.67
833	UNILEVER NV - CVA	EUR	44 615	5.23
<i>France</i>			<i>33 539</i>	<i>3.93</i>
269	AIRBUS SE	EUR	33 539	3.93
<i>Belgium</i>			<i>30 513</i>	<i>3.58</i>
392	ANHEUSER - BUSCH INBEV SA/NV	EUR	30 513	3.58
Shares/Units in investment funds			67 807	7.95
<i>Luxembourg</i>			<i>67 807</i>	<i>7.95</i>
672.03	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	67 807	7.95
Total securities portfolio			773 969	90.77

THEAM Quant - Equity World Employee Scheme II

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			475 573	99.47
Shares			475 573	99.47
<i>Germany</i>			<i>202 711</i>	<i>42.40</i>
71	ADIDAS AG	EUR	19 277	4.03
104	ALLIANZ SE - REG	EUR	22 048	4.61
334	BASF SE	EUR	21 349	4.47
391	BAYER AG - REG	EUR	23 828	4.98
225	BAYERISCHE MOTOREN WERKE AG	EUR	14 645	3.06
650	DEUTSCHE POST AG - REG	EUR	18 785	3.93
1 147	DEUTSCHE TELEKOM AG - REG	EUR	17 448	3.65
86	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	18 980	3.97
195	SAP SE	EUR	23 548	4.93
218	SIEMENS AG - REG	EUR	22 803	4.77
<i>The Netherlands</i>			<i>90 200</i>	<i>18.86</i>
121	ASML HOLDING NV	EUR	22 233	4.65
2 812	ING GROEP NV	EUR	28 671	6.00
840	KONINKLIJKE AHOLD DELHAIZE NV	EUR	16 614	3.47
594	KONINKLIJKE PHILIPS NV	EUR	22 682	4.74
<i>Spain</i>			<i>78 781</i>	<i>16.47</i>
5 231	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	25 721	5.38
8 628	BANCO SANTANDER SA	EUR	35 206	7.36
675	INDUSTRIA DE DISENO TEXTIL	EUR	17 854	3.73
<i>United Kingdom</i>			<i>62 368</i>	<i>13.06</i>
119	LINDE PLC	EUR	21 021	4.40
772	UNILEVER NV - CVA	EUR	41 347	8.66
<i>France</i>			<i>21 819</i>	<i>4.56</i>
175	AIRBUS SE	EUR	21 819	4.56
<i>Belgium</i>			<i>19 694</i>	<i>4.12</i>
253	ANHEUSER - BUSCH INBEV SA/NV	EUR	19 694	4.12
Shares/Units in investment funds			9 938	2.08
<i>Luxembourg</i>			<i>9 938</i>	<i>2.08</i>
98.49	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	9 938	2.08
Total securities portfolio			485 511	101.55

THEAM Quant - Equity World Employee Scheme III

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			454 126	89.57
Shares			454 126	89.57
<i>Germany</i>			<i>176 861</i>	<i>34.87</i>
74	ADIDAS AG	EUR	20 091	3.96
161	ALLIANZ SE - REG	EUR	34 132	6.73
317	BASF SE	EUR	20 263	4.00
352	BAYER AG - REG	EUR	21 451	4.23
660	DEUTSCHE POST AG - REG	EUR	19 074	3.76
1 294	DEUTSCHE TELEKOM AG - REG	EUR	19 684	3.88
182	SAP SE	EUR	21 978	4.33
193	SIEMENS AG - REG	EUR	20 188	3.98
<i>The Netherlands</i>			<i>100 242</i>	<i>19.77</i>
119	ASML HOLDING NV	EUR	21 865	4.31
3 816	ING GROEP NV	EUR	38 908	7.67
899	KONINKLIJKE AHOLD DELHAIZE NV	EUR	17 780	3.51
568	KONINKLIJKE PHILIPS NV	EUR	21 689	4.28
<i>Spain</i>			<i>95 759</i>	<i>18.89</i>
264	AMADEUS IT GROUP SA	EUR	18 390	3.63
4 281	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	21 050	4.15
8 644	BANCO SANTANDER SA	EUR	35 272	6.96
2 401	IBERDROLA SA	EUR	21 047	4.15
<i>United Kingdom</i>			<i>40 437</i>	<i>7.98</i>
755	UNILEVER NV - CVA	EUR	40 437	7.98
<i>France</i>			<i>20 822</i>	<i>4.11</i>
167	AIRBUS SE	EUR	20 822	4.11
<i>Belgium</i>			<i>20 005</i>	<i>3.95</i>
257	ANHEUSER - BUSCH INBEV SA/NV	EUR	20 005	3.95
Shares/Units in investment funds			29 999	5.92
<i>Luxembourg</i>			<i>29 999</i>	<i>5.92</i>
297.32	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	29 999	5.92
Total securities portfolio			484 125	95.49

THEAM Quant - Equity World Global Goals

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			85 798 908	89.98
Shares			85 798 908	89.98
<i>Germany</i>			<i>34 528 538</i>	<i>36.20</i>
10 769	ADIDAS AG	EUR	3 329 605	3.49
14 000	ALLIANZ SE - REG	EUR	3 379 958	3.54
56 000	BASF SE	EUR	4 076 357	4.27
46 247	BAYERISCHE MOTOREN WERKE AG	EUR	3 428 035	3.60
107 715	DEUTSCHE POST AG - REG	EUR	3 545 043	3.72
230 188	DEUTSCHE TELEKOM AG - REG	EUR	3 987 645	4.18
14 539	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	3 654 133	3.83
30 154	SAP SE	EUR	4 146 823	4.35
41 815	SIEMENS AG - REG	EUR	4 980 939	5.22
<i>Spain</i>			<i>16 708 798</i>	<i>17.54</i>
996 154	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	5 577 944	5.85
1 505 714	BANCO SANTANDER SA	EUR	6 996 862	7.35
137 245	INDUSTRIA DE DISENO TEXTIL	EUR	4 133 992	4.34
<i>The Netherlands</i>			<i>14 959 321</i>	<i>15.68</i>
17 231	ASML HOLDING NV	EUR	3 605 468	3.78
323 075	ING GROEP NV	EUR	3 751 290	3.93
171 988	KONINKLIJKE AHOLD DELHAIZE NV	EUR	3 873 718	4.06
85 750	KONINKLIJKE PHILIPS NV	EUR	3 728 845	3.91
<i>United Kingdom</i>			<i>10 817 069</i>	<i>11.35</i>
16 692	LINDE PLC	EUR	3 357 913	3.52
122 293	UNILEVER NV - CVA	EUR	7 459 156	7.83
<i>France</i>			<i>4 966 656</i>	<i>5.21</i>
34 980	AIRBUS SE	EUR	4 966 656	5.21
<i>Belgium</i>			<i>3 818 526</i>	<i>4.00</i>
43 077	ANHEUSER - BUSCH INBEV SA/NV	EUR	3 818 526	4.00
Shares/Units in investment funds			6 004 310	6.30
<i>Luxembourg</i>			<i>6 004 310</i>	<i>6.30</i>
48 768.94	BNPP INSTICASH USD 1D SHORT TERM 1D SHORT TERM VNAV CLC	USD	6 004 310	6.30
Total securities portfolio			91 803 218	96.28

THEAM Quant - Global Income

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			15 498 285	94.14
Shares			15 498 285	94.14
<i>Germany</i>			<i>5 997 812</i>	<i>36.44</i>
2 555	ADIDAS AG	EUR	693 683	4.21
3 378	ALLIANZ SE - REG	EUR	716 136	4.35
10 375	BASF SE	EUR	663 170	4.03
11 661	BAYER AG - REG	EUR	710 621	4.32
9 409	BAYERISCHE MOTOREN WERKE AG	EUR	612 432	3.72
22 165	DEUTSCHE POST AG - REG	EUR	640 569	3.89
40 777	DEUTSCHE TELEKOM AG - REG	EUR	620 300	3.77
5 847	SAP SE	EUR	706 084	4.29
6 069	SIEMENS AG - REG	EUR	634 817	3.86
<i>The Netherlands</i>			<i>3 761 792</i>	<i>22.85</i>
3 917	ASML HOLDING NV	EUR	719 710	4.37
125 638	ING GROEP NV	EUR	1 281 005	7.78
28 910	KONINKLIJKE AHOLD DELHAIZE NV	EUR	571 782	3.47
18 009	KONINKLIJKE PHILIPS NV	EUR	687 674	4.18
17 472	ROYAL DUTCH SHELL PLC - A	EUR	501 621	3.05
<i>Spain</i>			<i>2 978 216</i>	<i>18.09</i>
8 652	AMADEUS IT GROUP SA	EUR	602 698	3.66
132 943	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	653 681	3.97
253 367	BANCO SANTANDER SA	EUR	1 033 864	6.28
78 482	IBERDROLA SA	EUR	687 973	4.18
<i>United Kingdom</i>			<i>1 417 947</i>	<i>8.61</i>
26 474	UNILEVER NV - CVA	EUR	1 417 947	8.61
<i>Belgium</i>			<i>675 106</i>	<i>4.10</i>
8 673	ANHEUSER - BUSCH INBEV SA/NV	EUR	675 106	4.10
<i>France</i>			<i>667 412</i>	<i>4.05</i>
5 353	AIRBUS SE	EUR	667 412	4.05
Shares/Units in investment funds			894 143	5.43
<i>Luxembourg</i>			<i>894 143</i>	<i>5.43</i>
8 861.90	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	894 143	5.43
Total securities portfolio			16 392 428	99.57

THEAM Quant - High Yield Europe Defensive

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			993 136	83.04
Shares			993 136	83.04
<i>Germany</i>			<i>393 744</i>	<i>32.92</i>
142	ADIDAS AG	EUR	38 553	3.22
242	ALLIANZ SE - REG	EUR	51 304	4.29
681	BASF SE	EUR	43 530	3.64
836	BAYER AG - REG	EUR	50 946	4.26
1 311	DEUTSCHE POST AG - REG	EUR	37 888	3.17
2 367	DEUTSCHE TELEKOM AG - REG	EUR	36 007	3.01
167	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	36 857	3.08
422	SAP SE	EUR	50 961	4.26
456	SIEMENS AG - REG	EUR	47 698	3.99
<i>The Netherlands</i>			<i>198 878</i>	<i>16.62</i>
252	ASML HOLDING NV	EUR	46 302	3.87
7 173	ING GROEP NV	EUR	73 135	6.11
1 750	KONINKLIJKE AHOLD DELHAIZE NV	EUR	34 612	2.89
1 174	KONINKLIJKE PHILIPS NV	EUR	44 829	3.75
<i>Spain</i>			<i>184 018</i>	<i>15.39</i>
13 241	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	65 105	5.44
20 631	BANCO SANTANDER SA	EUR	84 184	7.05
1 313	INDUSTRIA DE DISENO TEXTIL	EUR	34 729	2.90
<i>United Kingdom</i>			<i>130 276</i>	<i>10.90</i>
246	LINDE PLC	EUR	43 456	3.63
1 621	UNILEVER NV - CVA	EUR	86 820	7.27
<i>France</i>			<i>46 132</i>	<i>3.86</i>
370	AIRBUS SE	EUR	46 132	3.86
<i>Belgium</i>			<i>40 088</i>	<i>3.35</i>
515	ANHEUSER - BUSCH INBEV SA/NV	EUR	40 088	3.35
Shares/Units in investment funds			59 975	5.01
<i>Luxembourg</i>			<i>59 975</i>	<i>5.01</i>
431.41	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - I CAP	EUR	59 975	5.01
Total securities portfolio			1 053 111	88.05

THEAM Quant - Multi Asset Diversified

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			140 392 447	99.73
Shares			140 392 447	99.73
<i>Germany</i>			<i>53 055 539</i>	<i>37.69</i>
21 506	ADIDAS AG	EUR	5 838 879	4.15
40 568	ALLIANZ SE - REG	EUR	8 600 416	6.11
98 791	BASF SE	EUR	6 314 721	4.49
121 115	BAYER AG - REG	EUR	7 380 748	5.24
363 084	DEUTSCHE TELEKOM AG - REG	EUR	5 523 234	3.92
25 453	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	5 617 477	3.99
58 893	SAP SE	EUR	7 111 919	5.05
63 749	SIEMENS AG - REG	EUR	6 668 145	4.74
<i>France</i>			<i>26 197 400</i>	<i>18.63</i>
54 612	AIRBUS SE	EUR	6 809 024	4.84
40 409	AXA SA	EUR	933 448	0.66
26 300	CREDIT AGRICOLE SA	EUR	277 334	0.20
5 963	LVMH	EUR	2 231 951	1.59
217 808	ORANGE	EUR	3 019 908	2.15
23 662	SANOFI AVENTIS	EUR	1 796 182	1.28
107 847	SOCIETE GENERALE SA	EUR	2 396 360	1.70
119 392	TOTAL SA	EUR	5 883 041	4.18
21 024	VINCI SA	EUR	1 893 421	1.35
39 518	VIVENDI	EUR	956 731	0.68
<i>The Netherlands</i>			<i>21 590 579</i>	<i>15.33</i>
35 893	ASML HOLDING NV	EUR	6 594 980	4.68
846 381	ING GROEP NV	EUR	8 629 701	6.13
166 712	KONINKLIJKE PHILIPS NV	EUR	6 365 898	4.52
<i>United Kingdom</i>			<i>17 620 238</i>	<i>12.51</i>
34 270	LINDE PLC	EUR	6 053 796	4.30
215 953	UNILEVER NV - CVA	EUR	11 566 442	8.21
<i>Spain</i>			<i>15 948 867</i>	<i>11.32</i>
1 395 853	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	6 863 409	4.88
2 226 555	BANCO SANTANDER SA	EUR	9 085 458	6.44
<i>Belgium</i>			<i>5 979 824</i>	<i>4.25</i>
76 822	ANHEUSER - BUSCH INBEV SA/NV	EUR	5 979 824	4.25
Shares/Units in investment funds			698 906	0.50
<i>Luxembourg</i>			<i>698 906</i>	<i>0.50</i>
6 926.89	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	698 906	0.50
Total securities portfolio			141 091 353	100.23

THEAM Quant - Multi Asset Diversified Defensive

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			147 395 489	98.70
Shares			147 395 489	98.70
<i>Germany</i>			<i>64 106 009</i>	<i>42.93</i>
21 037	ADIDAS AG	EUR	5 711 546	3.82
34 398	ALLIANZ SE - REG	EUR	7 292 376	4.88
104 159	BASF SE	EUR	6 657 843	4.46
122 561	BAYER AG - REG	EUR	7 468 867	5.00
86 077	BAYERISCHE MOTOREN WERKE AG	EUR	5 602 752	3.75
199 878	DEUTSCHE POST AG - REG	EUR	5 776 474	3.87
365 799	DEUTSCHE TELEKOM AG - REG	EUR	5 564 534	3.73
27 928	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	6 163 710	4.13
58 704	SAP SE	EUR	7 089 095	4.75
64 807	SIEMENS AG - REG	EUR	6 778 812	4.54
<i>The Netherlands</i>			<i>30 485 467</i>	<i>20.40</i>
36 852	ASML HOLDING NV	EUR	6 771 186	4.53
1 133 388	ING GROEP NV	EUR	11 556 025	7.73
271 249	KONINKLIJKE AHOLD DELHAIZE NV	EUR	5 364 763	3.59
177 910	KONINKLIJKE PHILIPS NV	EUR	6 793 493	4.55
<i>Spain</i>			<i>22 065 998</i>	<i>14.78</i>
2 226 065	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	10 945 562	7.33
2 725 263	BANCO SANTANDER SA	EUR	11 120 436	7.45
<i>United Kingdom</i>			<i>17 455 993</i>	<i>11.69</i>
35 841	LINDE PLC	EUR	6 331 313	4.24
207 705	UNILEVER NV - CVA	EUR	11 124 680	7.45
<i>France</i>			<i>6 818 500</i>	<i>4.57</i>
54 688	AIRBUS SE	EUR	6 818 500	4.57
<i>Belgium</i>			<i>6 463 522</i>	<i>4.33</i>
83 036	ANHEUSER - BUSCH INBEV SA/NV	EUR	6 463 522	4.33
Shares/Units in investment funds			330 087	0.22
<i>Luxembourg</i>			<i>330 087</i>	<i>0.22</i>
3 271.51	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - 1 CAP	EUR	330 087	0.22
Total securities portfolio			147 725 576	98.92

THEAM Quant - Multi Asset Diversified Protected

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			1 822 297	92.05
Shares			1 822 297	92.05
<i>Germany</i>			<i>807 565</i>	<i>40.79</i>
271	ADIDAS AG	EUR	73 577	3.72
710	ALLIANZ SE - REG	EUR	150 521	7.59
1 148	BASF SE	EUR	73 380	3.71
1 276	BAYER AG - REG	EUR	77 759	3.93
1 094	BAYERISCHE MOTOREN WERKE AG	EUR	71 208	3.60
2 568	DEUTSCHE POST AG - REG	EUR	74 215	3.75
4 722	DEUTSCHE TELEKOM AG - REG	EUR	71 831	3.63
1 483	FRESENIUS SE & CO KGAA	EUR	70 709	3.57
616	SAP SE	EUR	74 388	3.76
669	SIEMENS AG - REG	EUR	69 977	3.53
<i>The Netherlands</i>			<i>368 388</i>	<i>18.61</i>
412	ASML HOLDING NV	EUR	75 701	3.82
14 600	ING GROEP NV	EUR	148 863	7.52
3 482	KONINKLIJKE AHOLD DELHAIZE NV	EUR	68 867	3.48
1 963	KONINKLIJKE PHILIPS NV	EUR	74 957	3.79
<i>Spain</i>			<i>354 526</i>	<i>17.91</i>
1 000	AMADEUS IT GROUP SA	EUR	69 660	3.52
14 176	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	69 703	3.52
34 289	BANCO SANTANDER SA	EUR	139 916	7.07
8 584	IBERDROLA SA	EUR	75 247	3.80
<i>United Kingdom</i>			<i>141 131</i>	<i>7.13</i>
2 635	UNILEVER NV - CVA	EUR	141 131	7.13
<i>Belgium</i>			<i>75 505</i>	<i>3.81</i>
970	ANHEUSER - BUSCH INBEV SA/NV	EUR	75 505	3.81
<i>France</i>			<i>75 182</i>	<i>3.80</i>
603	AIRBUS SE	EUR	75 182	3.80
Total securities portfolio			1 822 297	92.05

THEAM Quant - Raw Materials Income

Securities portfolio at 30/06/2019

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments			26 831 433	100.71
<i>United States of America</i>				
3 800 000	US TREASURY BILL 0.000% 18-05/12/2019	USD	3 766 358	14.14
3 800 000	US TREASURY BILL 0.000% 18-07/11/2019	USD	3 771 950	14.16
3 800 000	US TREASURY BILL 0.000% 18-10/10/2019	USD	3 777 772	14.18
3 800 000	US TREASURY BILL 0.000% 18-18/07/2019	USD	3 796 321	14.25
4 000 000	US TREASURY BILL 0.000% 19-12/12/2019	USD	3 962 827	14.87
4 000 000	US TREASURY BILL 0.000% 19-19/12/2019	USD	3 961 145	14.87
3 800 000	US TREASURY BILL 0.000% 19-25/07/2019	USD	3 795 060	14.24
Total securities portfolio			26 831 433	100.71

THEAM Quant - Volatility World Absolute

Securities portfolio at 30/06/2019

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			17 018 776	90.05
Shares			17 018 776	90.05
<i>Germany</i>			<i>7 343 140</i>	<i>38.86</i>
2 813	ADIDAS AG	EUR	763 730	4.04
3 700	ALLIANZ SE - REG	EUR	784 400	4.15
12 737	BASF SE	EUR	814 149	4.31
8 873	BAYERISCHE MOTOREN WERKE AG	EUR	577 544	3.06
22 858	DEUTSCHE POST AG - REG	EUR	660 596	3.50
46 716	DEUTSCHE TELEKOM AG - REG	EUR	710 644	3.76
11 435	FRESENIUS SE & CO KGAA	EUR	545 221	2.88
3 500	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	772 450	4.09
7 548	SAP SE	EUR	911 496	4.82
7 676	SIEMENS AG - REG	EUR	802 910	4.25
<i>The Netherlands</i>			<i>3 753 258</i>	<i>19.85</i>
4 500	ASML HOLDING NV	EUR	826 830	4.37
140 332	ING GROEP NV	EUR	1 430 825	7.57
37 004	KONINKLIJKE AHOLD DELHAIZE NV	EUR	731 865	3.87
20 001	KONINKLIJKE PHILIPS NV	EUR	763 738	4.04
<i>United Kingdom</i>			<i>2 250 852</i>	<i>11.92</i>
4 279	LINDE PLC	EUR	755 885	4.00
27 912	UNILEVER NV - CVA	EUR	1 494 967	7.92
<i>Spain</i>			<i>2 155 608</i>	<i>11.40</i>
174 252	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	856 797	4.53
318 297	BANCO SANTANDER SA	EUR	1 298 811	6.87
<i>France</i>			<i>799 323</i>	<i>4.23</i>
6 411	AIRBUS SE	EUR	799 323	4.23
<i>Belgium</i>			<i>716 595</i>	<i>3.79</i>
9 206	ANHEUSER - BUSCH INBEV SA/NV	EUR	716 595	3.79
Shares/Units in investment funds			1 068 379	5.65
<i>Luxembourg</i>			<i>1 068 379</i>	<i>5.65</i>
10 588.76	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - 1 CAP	EUR	1 068 379	5.65
Total securities portfolio			18 087 155	95.70

Notes to the financial statements

Notes to the financial statements at 30/06/2019

Note 1 - General Information*Events that occurred during the financial period ended 30 June 2019*

Since 1 January 2019, the Company has decided the following changes:

a) Launched, merged and liquidated sub-funds

Sub-fund	Date	Events
THEAM Quant - Equity World Employee Scheme III	16 January 2019	Launch of the sub-fund
THEAM Quant - High Yield Europe Defensive	4 March 2019	Launch of the sub-fund
THEAM Quant - Raw Materials Income	13 March 2019	Launch of the sub-fund
THEAM Quant - Balanced Sustainable	16 April 2019	Liquidation of the sub-fund
THEAM Quant - Equity Europe Income Protected	16 April 2019	Liquidation of the sub-fund
THEAM Quant - Equity US Income Protected	16 April 2019	Liquidation of the sub-fund
THEAM Quant - Equity Euro Long Dividends	21 June 2019	Launch of the sub-fund
THEAM Quant - Alpha Commodity	28 June 2019	Launch of the sub-fund

b) Activated, liquidated and split share classes

Sub-fund	Date	Event
THEAM Quant - Equity Europe DEFI	22 March 2019	Activation of the share class "J - ACC"
THEAM Quant - Equity Europe Factor Defensive	8 April 2019	Activation of the share class "Privilege - ACC"
THEAM Quant - Equity Europe Factor Defensive	3 May 2019	Activation of the share class "J - ACC"
THEAM Quant - Equity World DEFI Market Neutral	18 February 2019	Activation of the share class "C EUR H - ACC"
THEAM Quant - Equity World DEFI Market Neutral	8 February 2019	Activation of the share class "I GBP H - ACC"
THEAM Quant - Equity Eurozone DEFI	25 February 2019	Activation of the share class "J - ACC"
THEAM Quant - Equity Eurozone Factor Defensive	8 April 2019	Activation of the share class "Privilege - ACC"
THEAM Quant - Equity Europe Climate Care	21 March 2019	Activation of the share class "X - DIS"
THEAM Quant - Equity World Global Goals	21 March 2019	Activation of the share class "X - DIS"

c) Sub-funds open

All sub-funds whose securities portfolios are detailed in this document were available for subscription as at 30 June 2019.

Note 2 - Principal accounting methods**a) Presentation of the financial statements**

The financial statements of the Company are presented in accordance with the legislation in force in Luxembourg governing undertakings for collective investment. The currency of the Company is the euro (EUR).

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

The statement of operations and changes in net assets covers the financial period from 1 January 2019 to 30 June 2019.

b) Net asset value

This semi-annual report is prepared on the basis of the last net asset value as at 28 June 2019.

Notes to the financial statements at 30/06/2019

c) Valuation of the securities portfolio

The value of shares or units in undertakings for collective investment shall be determined on the basis of the last net asset value available.

The value of cash in hand or on deposit, notes and bills payable on demand and all accounts receivable, prepaid costs, dividends and interest due but not yet received shall correspond to the full per value, unless it proves to be unlikely that the full value shall be received; in which case the value shall be calculated by subtracting a certain amount which appears to be appropriate in order to reflect the true value of such assets.

The valuation of transferable securities and money market instruments listed or traded on an official stock market or other regulated market which operates regularly and is recognised and open to the public, shall be based on the last known price and if that transferable security / money market instrument is traded on several markets, on the basis of the last known price on the principal market for that security or instrument. If the last known price is not representative, the valuation shall be based on the probable realisation value estimated with prudence and in good faith by the Board of Directors of the SICAV.

Securities not listed or traded on an official stock exchange or on another regulated market which operates regularly and is recognized and open to the public shall be valued on the basis of their probable sale price as estimated prudently and in accordance with the principle of prudence and good faith by the Board of Directors of the SICAV.

All other securities and assets shall be valued at their market value determined in good faith, in accordance with the procedures established by the Board of Directors of the SICAV.

All other asset balances shall be valued on the basis of their probable realisation price, as estimated prudently and in accordance with the principle of prudence and good faith of the Board of Directors of the SICAV.

d) Conversion of foreign currencies

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

The cost of investments denominated in currencies other than the sub-fund accounting currency is converted into that currency at exchange rate prevailing at the purchase date.

Income and expenses in currencies other than the sub-fund accounting currency are converted into that currency at the exchange rate at the transaction date.

The resulting realized and unrealized foreign exchange profits or losses are included in the Statement of Operations and Changes in Net Assets.

e) Valuation of forward foreign exchange contracts

Unexpired forward foreign exchange contracts are valued on the basis of the forward exchange rates applicable on the valuation date or the closing date, and the resulting unrealised profits or losses are recorded in the accounts.

f) Valuation of swaps

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

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

g) Income

Dividends are recorded at the ex-dividend date. Interest is recorded on an accrual basis.

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Notes to the financial statements at 30/06/2019

Note 3 - Management fees (maximum per annum)

In consideration for all services provided by the Management Company, the Management Company is entitled to an annual Management Company Fee, payable out of the assets of each sub-fund at a rate specified for each sub-fund and/or Class.

The management fees applicable to the “C” category are applicable to all share sub-categories and classes with the word “C” in their denomination.

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

The management fees applicable to the “Life” category are applicable to all share sub-categories and classes with the word “Life” in their denomination.

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

The management fees applicable to the “M” category are applicable to all share sub-categories and classes with the word “M” in their denomination

The management fees applicable to the “J” category are applicable to all share sub-categories and classes with the word “J” in their denomination.

The management fees applicable to the “X” category are applicable to all share sub-categories and classes with the word “X” in their denomination.

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

The management fees applicable to the “R” category are applicable to all share sub-categories and classes with the word “R” in their denomination.

The management fees are as follow:

Sub-fund	C	Privilege	Life	I	M	J	X	N	L
THEAM Quant - Absolute Alpha	-	0.70%	-	0.60%	0.35%	0.40%	0.00%	-	-
THEAM Quant - Alpha Commodity (launched on 28 June 2019)	-	-	-	0.50%	-	0.40%	0.00%	-	-
THEAM Quant - Balanced Sustainable (liquidated on 16 April 2019)	1.20%	0.65%	-	0.60%	-	0.40%	0.00%	1.20%	-
THEAM Quant - Convertible Europe Investment Grade	1.00%	0.70%	-	0.50%	0.35%	-	0.00%	1.00%	-
THEAM Quant - Enhanced Government Bonds Global	0.80%	0.60%	-	0.40%	-	0.30%	0.00%	0.80%	-
THEAM Quant - Equity Asia GURU	1.65%	0.85%	-	0.75%	0.40%	-	0.00%	1.65%	-
THEAM Quant - Equity Emerging GURU	1.65%	0.85%	1.535%	0.65%	0.40%	0.55%	0.00%	1.65%	-
THEAM Quant - Equity Euro Covered	1.20%	0.70%	-	0.60%	0.35%	-	0.00%	1.20%	-
THEAM Quant - Equity Euro Long Dividends (launched on 21 June 2019)	1.20%	0.70%	-	0.60%	0.35%	0.40%	0.00%	1.20%	-
THEAM Quant - Equity Europe Climate Care	1.35%	0.70%	-	0.60%	0.35%	0.40%	-	1.35%	-
THEAM Quant - Equity Europe Climate Care Protection 90%	1.35%	0.60%	-	0.70%	-	-	-	-	-
THEAM Quant - Equity Europe DEFI	1.10%	0.70%	-	0.40%	0.35%	0.40%	0.00%	1.10%	-
THEAM Quant - Equity Europe Factor Defensive	1.20%	0.70%	-	0.60%	-	0.40%	0.00%	1.20%	-

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Notes to the financial statements at 30/06/2019

Sub-fund	C	Privilege	Life	I	M	J	X	N	L
THEAM Quant - Equity Europe GURU	1.30%	0.70%	1.385%	0.60%	0.35%	0,40%	0.00%	1.30%	-
THEAM Quant - Equity Europe Income Defensive	1.20%	0.70%	-	0.60%	-	0.40%	0.00%	1.20%	0.80%
THEAM Quant - Equity Europe Income Protected (liquidated on 16 April 2019)	1.20%	0.70%	-	0.60%	-	0.40%	0.00%	1.20%	-
THEAM Quant - Equity Eurozone DEFI	1.10%	0.70%	-	0.60%	0.35%	0.40%	0.00%	1.10%	-
THEAM Quant - Equity Eurozone Factor Defensive	1.20%	0.70%	-	0.60%	-	-	-	1.20%	-
THEAM Quant - Equity Eurozone GURU	1.30%	0.70%	1.385%	0.60%	0.35%	0,40%	0.00%	1.30%	-
THEAM Quant - Equity Eurozone Income Defensive	1.20%	0.70%	-	0.60%	-	0.40%	0.00%	1.20%	-
THEAM Quant - Equity GURU Long Short	1.30%	0.70%	1.535%	0.60%	0.35%	0,40%	0.00%	1.30%	-
THEAM Quant - Equity US Covered	1.20%	0.70%	-	0.60%	0.35%	-	0.00%	1.20%	-
THEAM Quant - Equity US DEFI	1.10%	0.70%	-	0.40%	0.35%	0,40%	0.00%	1.10%	-
THEAM Quant - Equity US GURU	1.30%	0.70%	1.385%	0.60%	0.35%	0.40%	0.00%	1.30%	-
THEAM Quant - Equity US Income Defensive	1.20%	0.70%	-	0.60%	0.35%	0.40%	0.00%	1.20%	-
THEAM Quant - Equity US Income Protected (liquidated on 16 April 2019)	1.20%	0.70%	-	0.60%	0.35%	0.40%	0.00%	1.20%	-
THEAM Quant - Equity US Premium Income	1.20%	0.70%	-	0.60%	0.35%	0.40%	0.00%	1.20%	-
THEAM Quant - Equity World DEFI	1.10%	0.70%	-	0.40%	0.35%	0,40%	0.00%	1.10%	-
THEAM Quant - Equity World DEFI Market Neutral	1.10%	0.70%	-	0.40%	0.35%	0.40%	0.00%	1.10%	-
THEAM Quant - Equity World Employee Scheme	0.35%	-	-	-	-	-	-	-	-
THEAM Quant - Equity World Employee Scheme II	0.35%	-	-	-	-	-	-	-	-
THEAM Quant - Equity World Employee Scheme III (launched on 16 January 2019)	0.35%	-	-	-	-	-	-	-	-
THEAM Quant - Equity World Global Goals	1.35%	0.70%	-	0.60%	0.35%	0.40%	0.00%	1.35%	-
THEAM Quant - Global Income	1.20%	0.70%	-	0.60%	0.35%	0.40%	0.00%	1.20%	-
THEAM Quant - High Yield Europe Defensive (launched on 4 March 2019)	0.80%	0.60%	-	0.40%	-	0.30%	0.00%	0.80%	-
THEAM Quant - Multi Asset Diversified	1.40%	0.75%	1.385%	0.60%	0.35%	0.40%	0.00%	1.40%	-
THEAM Quant - Multi Asset Diversified Defensive	1.40%	0.75%	1.385%	0.60%	0.35%	-	0.00%	1.40%	-
THEAM Quant - Multi Asset Diversified Protected	1.40%	0.75%	-	0.60%	-	0.40%	0.00%	1.40%	-
THEAM Quant - Raw Materials Income (launched on 13 March 2019)	1.20%	0.70%	-	0.50%	-	0.40%	0.00%	-	-
THEAM Quant - Volatility World Absolute	-	0.70%	-	0.60%	0.35%	-	0.00%	-	-

A sub-fund may not invest in a UCITS, or other UCI (underlying), with a management fee exceeding 3% per annum.

Notes to the financial statements at 30/06/2019

Note 4 - Distribution fees

Distributors, with regard to the distribution of certain Classes' may be entitled to a distribution fee payable by the Company. This fee is accrued daily and paid periodically in arrears. Distributors may have the right to reallocate such fee, in whole or in part, to sub-distributors.

Note 5 - Other fees

Other Fees means the fees and commissions paid, as the case maybe partially or totally, to the Management Company including without limitation, the services or cost and expenses due or borne by the Company in respect of:

- (a) services provided by the Depositary;
- (b) services provided by the Administrative Agent;
- (c) services provided by the Auditor;
- (d) the passporting or registration of the Company in countries other than Luxembourg (including translation costs, legal expenses, filing costs and regulatory expenses or fees, but excluding specific foreign UCI's tax as set out in each relevant Special Section);
- (e) the legal cost and expenses incurred by the Company or the Service Providers while acting in the interests of the Shareholders;
- (f) the cost and expenses of preparing and/or filing and printing the Articles and all other documents concerning the Company (in such languages as are necessary), including registration statements, notices to the Shareholders, prospectuses and explanatory memoranda with all authorities (including local securities dealers' associations) having jurisdiction over the Company or the offering of Shares of the Company;
- (g) the cost and expenses of accounting, bookkeeping and calculating the Net Asset Value; the costs of preparing, in such languages as are necessary for the benefit of the Shareholders (including the beneficial holders of the Shares), and distributing annual and semi-annual reports and such other reports or documents as may be required under applicable laws or regulations;
- (h) the cost and expenses of promoting the Company, including reasonable marketing and advertising expenses;
- (i) the costs incurred with the admission and the maintenance of the Shares on the stock exchanges on which they are listed (if listed);
- (j) the costs and expenses linked to any licence agreement.

Note 6 - Taxes

The SICAV is governed by the tax laws of Luxembourg.

Pursuant to the legislation and regulations currently in force, the SICAV is subject to an annual tax d'abonnement (subscription tax) of 0.05% p.a. of its assets, payable quarterly and calculated on the basis of the net assets at the end of each quarter. A reduced rate of 0.01% p.a. is applicable to class Life, I, J, T, M and X shares which are reserved for institutional investors.

In accordance with article 175 a) of the Law, the portion of the net assets invested in UCIs already subject to the tax d'abonnement is exempt from this tax.

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Notes to the financial statements at 30/06/2019

Note 7 - Dividends

During the financial period ended 30 June 2019, the following dividends were paid:

Sub-fund	Class	Currency	Dividend per share	Record Date	Ex-date	Payment Date
THEAM Quant - Equity Europe Climate Care	C - DIS	EUR	2.78	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe Climate Care	Privilege - DIS	EUR	2.44	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe Climate Care	X - DIS	EUR	285	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Emerging GURU	C EUR H - DIS	EUR	1.86	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Emerging GURU	C - DIS	USD	1.94	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe GURU	C - DIS	EUR	2.51	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe GURU	I - DIS	EUR	2.59	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe Income Defensive	C - DIS	EUR	1.99	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe Income Defensive	I - DIS	EUR	2.40	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe Income Defensive	I USD H - DIS	USD	2.13	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe Income Defensive	I GBP H - DIS	GBP	2.27	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe Income Defensive	J - DIS	EUR	1.98	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe Income Defensive	C USD H - DIS	USD	2.11	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe Income Defensive	Privilege - DIS	EUR	2.18	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Eurozone Income Defensive	J - DIS	EUR	1.89	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Eurozone Income Defensive	I - DIS	EUR	1.71	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Eurozone Income Defensive	J GBP H - DIS	GBP	1.79	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity US GURU	C - DIS	USD	1.34	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity US GURU	I - DIS	USD	1.39	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity US GURU	Privilege - DIS	USD	1.23	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity US Income Defensive	C - DIS	USD	1.46	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity US Income Defensive	C EUR - DIS	EUR	1.44	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity US Income Defensive	I - DIS	USD	1.46	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity US Income Defensive	I EUR H - DIS	EUR	1.47	20 May 2019	21 May 2019	31 May 2019

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Notes to the financial statements at 30/06/2019

Sub-fund	Class	Currency	Dividend per share	Record Date	Ex-date	Payment Date
THEAM Quant - Equity US Income Defensive	J - DIS	USD	1.67	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity World DEFI	C EUR - DIS	EUR	1.83	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity Europe DEFI	C - DIS	EUR	2.53	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity World Global Goals	C EUR - DIS	EUR	1.73	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity World Global Goals	C - DIS	USD	1.60	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity World Global Goals	Privilege - DIS	USD	1.61	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Equity World Global Goals	X - DIS	USD	188	20 May 2019	21 May 2019	31 May 2019
THEAM Quant - Multi Asset Diversified Defensive	C - DIS	EUR	0.48	20 May 2019	21 May 2019	31 May 2019

Note 8 - Share currencies

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

Note 9 - Exchange rates

The exchange rates used for consolidation and for the conversion of share classes denominated in a currency other than the reference currency of the relevant sub-fund as at 30 June 2019 were the following:

EUR 1 =	CHF 1.11035
EUR 1 =	GBP 0.89480
EUR 1 =	SEK 10.56600
EUR 1 =	USD 1.13880

Note 10 - Forward foreign exchange contracts

As at 30 June 2019, the total amount purchased per currency and the total amount sold per currency in the context of forward foreign exchange contracts were as follows:

THEAM Quant - Absolute Alpha

Currency	Purchase amount	Currency	Sale amount
GBP	97 340	EUR	108 672
Net unrealised loss (in EUR)			(4)

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Alpha Commodity

Currency	Purchase amount	Currency	Sale amount
EUR	17 766 333	USD	20 280 342
Net unrealised gain (in USD)			3 996

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

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Notes to the financial statements at 30/06/2019

THEAM Quant - Equity Emerging GURU

Currency	Purchase amount	Currency	Sale amount
EUR	867 773	USD	990 567
		Net unrealised gain (in USD)	195

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Equity Europe Climate Care

Currency	Purchase amount	Currency	Sale amount
GBP	109 500	EUR	122 250
		Net unrealised loss (in EUR)	(7)

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Equity Europe Income Defensive

Currency	Purchase amount	Currency	Sale amount
CHF	16 465	EUR	4 104 711
EUR	110 034	GBP	98 850
GBP	1 419 915		
USD	2 859 095		
		Net unrealised loss (in EUR)	(861)

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Equity Eurozone GURU

Currency	Purchase amount	Currency	Sale amount
USD	2 974 250	EUR	2 605 676
		Net unrealised loss (in EUR)	(636)

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Equity Eurozone Income Defensive

Currency	Purchase amount	Currency	Sale amount
GBP	455 902	EUR	517 249
USD	8 950		
		Net unrealised loss (in EUR)	(631)

As at 30 June 2019, the latest maturity of all outstanding contracts is 18 December 2019.

THEAM Quant - Equity GURU Long Short

Currency	Purchase amount	Currency	Sale amount
USD	1 646 897	EUR	1 442 464
		Net unrealised loss (in EUR)	(6)

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Equity US GURU

Currency	Purchase amount	Currency	Sale amount
EUR	23 318 801	USD	26 623 164
		Net unrealised gain (in USD)	588

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Equity US Income Defensive

Currency	Purchase amount	Currency	Sale amount
EUR	12 054 664	USD	13 760 448
		Net unrealised gain (in USD)	2 711

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Equity US Premium Income

Currency	Purchase amount	Currency	Sale amount
EUR	9 990	USD	11 406
		Net unrealised gain (in USD)	0

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Equity World DEFI

Currency	Purchase amount	Currency	Sale amount
EUR	1 075 040	USD	1 227 178
		Net unrealised gain (in USD)	227

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Equity World DEFI Market Neutral

Currency	Purchase amount	Currency	Sale amount
EUR	175 221 170	EUR	145 324 115
GBP	44 702	USD	200 109 432
USD	165 612 509		
		Net unrealised loss (in USD)	(304 820)

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Multi Asset Diversified

Currency	Purchase amount	Currency	Sale amount
GBP	99 400	EUR	553 394
USD	505 000		
		Net unrealised loss (in EUR)	(114)

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Multi Asset Diversified Defensive

Currency	Purchase amount	Currency	Sale amount
GBP	106 270	EUR	118 644
		Net unrealised loss (in EUR)	(7)

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Raw Materials Income

Currency	Purchase amount	Currency	Sale amount
EUR	299 740	EUR	100 000
USD	113 946	USD	342 155
		Net unrealised loss (in USD)	(160)

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

THEAM Quant - Volatility World Absolute

Currency	Purchase amount	Currency	Sale amount
USD	10 085	EUR	8 835
		Net unrealised loss (in EUR)	(2)

As at 30 June 2019, the latest maturity of all outstanding contracts is 31 July 2019.

Counterparties to Forward foreign exchange contracts:

BNP Paribas Paris
 Citigroup Global Market
 Goldman Sachs International London
 JP Morgan Securities Ltd
 Bank of America Securities Europe

Notes to the financial statements at 30/06/2019

Note 11 - Swaps

Total Return Swaps

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

THEAM Quant - Absolute Alpha

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
7 571 993	87.08%	BNP PARIBAS PARIS, FRANCE	EUR	03/07/2019	Performance of the basket shares*	EURIBOR 3M -0.07%
8 853 355	101.82%	BNP PARIBAS PARIS, FRANCE	EUR	09/09/2019	Negative performance of investment strategy and indices' basket (**)	Positive performance of investment strategy and indices' basket (**)
Net unrealised gain (in EUR)						158 810

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

ADIDAS AG	BASF SE	KONINKLIJKE PHILIPS NV
AIRBUS SE	BAYER AG-REG	LINDE PLC
ALLIANZ SE-REG	DEUTSCHE POST AG-REG	MUENCHENER RUECKVER AG-REG
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG-REG	SAP SE
ASML HOLDING NV	INDUSTRIA DE DISENO TEXTIL	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	ING GROEP NV	UNILEVER NV-CVA
BANCO SANTANDER SA	KONINKLIJKE AHOLD DELHAIZE N	

(**) The components of investment strategy and the indices' basket consists of the following:

Name	Strategy/Index
1M STEER	Strategy
AIR BUND ER	Strategy
AIR FX ER EUR-HEDGED	Strategy
AIR T-NOTE ER	Strategy
BNP PARIBAS AIR US (BNPIAIRU)	Index
BNP PARIBAS ALPHA BACKWARDATION NET INDEX EX AGG (BNPIF3AX)	Index
BNP PARIBAS ALPHA MOMENTUM NET INDEX EX AGG (BNPIF3XM)	Index
BNP PARIBAS COMMODITY SHORT VARIANCE CVXA ER INDEX (BNPICVXA)	Index
BNP PARIBAS DR ALPHA INDEX EX AGG (BNPIDRXA)	Index
BNP PARIBAS EQUITY LOW VOLATILITY EUROPE L/S ER INDEX (BNPIPLEE)	Index
BNP PARIBAS EQUITY LOW VOLATILITY US L/S ER EUR-HEDGED INDEX (BNPILUEE)	Index
BNP PARIBAS EQUITY MOMENTUM EUROPE L/S ER INDEX (BNPIPMEE)	Index
BNP PARIBAS EQUITY MOMENTUM US L/S ER EUR-HEDGED INDEX (BNPIPMUH)	Index

THEAM QUANT

Notes to the financial statements at 30/06/2019

BNP PARIBAS EQUITY QUALITY EUROPE L/S ER INDEX (BNPIPQEE)	Index
BNP PARIBAS EQUITY QUALITY US L/S ER EUR-HEDGED INDEX (BNPIPQUH)	Index
BNP PARIBAS EQUITY VALUE EUROPE L/S ER INDEX (BNPIPVEE)	Index
BNP PARIBAS EQUITY VALUE US L/S ER EUR-HEDGED INDEX (BNPIPVUH)	Index
BNP PARIBAS GURU L/S MARKET NEUTRAL VOLCAP 7 ER INDEX (BNPILSNE)	Index
FX G10 TIME SERIES MOMENTUM	Strategy
GALAXY G10 EXCESS RETURN USD	Strategy
MONEY MARKET BETA WORLD	Strategy
MULTI-ASSET DIVERSIFIED VOL 10 ER EX AGRI	Strategy
VOLATILITY MEAN REVERSION US	Strategy

THEAM Quant - Alpha Commodity

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
18 999 999	93.69%	BNP PARIBAS PARIS, FRANCE	USD	13/09/2019	Performance of the basket shares*	LIBOR USD 3M -0.12%
19 588 000	96.59%	BNP PARIBAS PARIS, FRANCE	USD	19/09/2019	USD LIBOR USD 3M	Performance of a dynamic strategy based on a basket of indices (**)
					Net unrealised loss (in USD)	(530 760)

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

ADIDAS AG	BAYER AG-REG	KONINKLIJKE PHILIPS NV
AIRBUS SE	BAYERISCHE MOTOREN WERKE AG	LINDE PLC
ALLIANZ SE-REG	DEUTSCHE POST AG-REG	MUENCHENER RUECKVER AG-REG
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG-REG	SAP SE
ASML HOLDING NV	FRESENIUS SE & CO KGAA	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	INDUSTRIA DE DISENO TEXTIL	UNILEVER NV-CVA
BANCO SANTANDER SA	ING GROEP NV	
BASF SE	KONINKLIJKE AHOLD DELHAIZE N	

(**) The components of the indices' basket consists of the following:

Name	Index
BNP Paribas DR Alpha ex-Agriculture and Livestock Index (BNPIDRXA)	Index
BNP Paribas Alpha Backwardation ex-Agriculture and Livestock Index (BNPIF3AX)	Index
BNP Paribas Alpha Momentum ex-Agriculture and Livestock Index (BNPIF3XM)	Index

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Notes to the financial statements at 30/06/2019

THEAM Quant - Convertible Europe Investment Grade

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
3 432 000	96.2%	BNP PARIBAS PARIS, FRANCE	EUR	12/07/2019	EURIBOR 3M	Dynamic Strategy on the IBOXX EURO CORPORATES OVERALL TOTAL RETURN INDEX (QW5A INDEX)
2 747 667	77.02%	BNP PARIBAS PARIS, FRANCE	EUR	10/02/2020	Performance of the basket shares*	EURIBOR 3M -0.12%
					Net unrealised loss (in EUR)	(247 194)

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

ADIDAS AG	BASF SE	KONINKLIJKE AHOLD DELHAIZE N
AIRBUS SE	BAYER AG-REG	KONINKLIJKE PHILIPS NV
ALLIANZ SE-REG	BAYERISCHE MOTOREN WERKE AG	ROYAL DUTCH SHELL PLC- A SHS
AMADEUS IT GROUP SA	DEUTSCHE POST AG-REG	SAP SE
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG- REG	SIEMENS AG-REG
ASML HOLDING NV	IBERDROLA SA	UNILEVER NV-CVA
BANCO BILBAO VIZCAYA ARGENTA	ING GROEP NV	
BANCO SANTANDER SA	KBC GROUP NV	

THEAM Quant - Enhanced Government Bonds Global

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
2 820 030	98.78%	BNP PARIBAS PARIS, FRANCE	EUR	01/07/2019	Negative performance of investment strategy and indices' basket (**)	Positive performance of investment strategy and indices' basket (**)
2 398 510	84.01%	BNP PARIBAS PARIS, FRANCE	EUR	11/03/2020	Performance of the basket shares*	EURIBOR 3M -0.13%
					Net unrealised loss (in EUR)	(60 988)

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

ADIDAS AG	BAYER AG-REG	KONINKLIJKE PHILIPS NV
AIRBUS SE	BAYERISCHE MOTOREN WERKE AG	LINDE PLC
ALLIANZ SE-REG	DEUTSCHE POST AG-REG	MUENCHENER RUECKVER AG- REG
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG- REG	SAP SE
ASML HOLDING NV	FRESENIUS SE & CO KGAA	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	INDUSTRIA DE DISENO TEXTIL	UNILEVER NV-CVA
BANCO SANTANDER SA	ING GROEP NV	
BASF SE	KONINKLIJKE AHOLD DELHAIZE N	

THEAM QUANT

Notes to the financial statements at 30/06/2019

(**) The components of investment strategy and the indices' basket consists of the following:

Name	Strategy/Index
BARCLAYS EURO GOVERNMENT 10 YEAR TERM TR INDEX (BCEX4T)	Index
CALL CARRY BUND	Strategy
CALL CARRY US T-NOTE	Strategy
GOVERNMENT BONDS DURATION ARBITRAGE	Strategy
GOVERNMENT BONDS GEOGRAPHY ARBITRAGE	Strategy
ICE US TREASURY 7-10 YEAR TR INDEX (IDCOT7TR)	Index

THEAM Quant - Equity Asia GURU

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
1 737 700	99.6%	BNP PARIBAS PARIS, FRANCE	USD	19/09/2019	LIBOR 3M +0.09%	BNP PARIBAS GURU ASIA EX-JAPAN NET TR USD INDEX (BNPGALNT INDEX)
1 700 000	97.44%	BNP PARIBAS PARIS, FRANCE	USD	30/01/2020	Performance of the basket shares*	LIBOR 3M -0.09%
Net unrealised loss (in USD)						(92 818)

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

ADIDAS AG	BASF SE	KONINKLIJKE AHOLD DELHAIZE N
AIRBUS SE	BAYER AG-REG	KONINKLIJKE PHILIPS NV
ALLIANZ SE-REG	CAIXABANK SA	PERNOD RICARD SA
AMADEUS IT GROUP SA	DEUTSCHE TELEKOM AG-REG	SAP SE
ANHEUSER-BUSCH INBEV SA/NV	IBERDROLA SA	SIEMENS AG-REG
ASML HOLDING NV	INDUSTRIA DE DISENO TEXTIL	UNILEVER NV-CVA
BANCO BILBAO VIZCAYA ARGENTA	INFINEON TECHNOLOGIES AG	WOLTERS KLUWER
BANCO SANTANDER SA	ING GROEP NV	

THEAM Quant - Equity Emerging GURU

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
5 202 798	87.28%	BNP PARIBAS PARIS, FRANCE	USD	02/09/2019	Performance of the basket shares*	LIBOR 3M +0.04%
5 918 025	99.28%	BNP PARIBAS PARIS, FRANCE	USD	19/09/2019	LIBOR 3M +0.14%	BNP Paribas GURU® Global Emerging Total Return Index (BNPIGEMN INDEX)
Net unrealised loss (in USD)						(79 766)

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

AIR LIQUIDE SA	DANONE	ORANGE
AIRBUS SE	DEUTSCHE TELEKOM AG-REG	SANOFI
ASML HOLDING NV	ENGIE	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	IBERDROLA SA	SOCIETE GENERALE SA
BAYER AG-REG	ING GROEP NV	TOTAL SA

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Notes to the financial statements at 30/06/2019

BOUYGUES SA	KONINKLIJKE AHOLD DELHAIZE N	VINCI SA
COMPAGNIE DE SAINT GOBAIN	KONINKLIJKE KPN NV	WOLTERS KLUWER
CREDIT AGRICOLE SA	LVMH MOET HENNESSY LOUIS VUI	

THEAM Quant - Equity Euro Covered

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
6 146 344	93.82%	BNP PARIBAS PARIS, FRANCE	EUR	05/08/2019	EURIBOR 3M	Dynamic Strategy on the Euro Stoxx 50 index (SX5E INDEX)
5 900 177	90.07%	BNP PARIBAS PARIS, FRANCE	EUR	19/02/2020	Performance of the basket shares*	EURIBOR 3M -0.07%
Net unrealised loss (in EUR)						(141 483)

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

ADIDAS AG	BAYER AG-REG	SANOFI
AIRBUS SE	DEUTSCHE TELEKOM AG- REG	SAP SE
ALLIANZ SE-REG	ENGIE	SCHNEIDER ELECTRIC SE
ANHEUSER-BUSCH INBEV SA/NV	ING GROEP NV	SIEMENS AG-REG
ASML HOLDING NV	KONINKLIJKE PHILIPS NV	TOTAL SA
AXA SA	LINDE PLC	UNILEVER NV-CVA
BANCO BILBAO VIZCAYA ARGENTA	LVMH MOET HENNESSY LOUIS VUI	VINCI SA
BANCO SANTANDER SA	MUENCHENER RUECKVER AG-REG	VIVENDI
BASF SE	ORANGE	

THEAM Quant - Equity Euro Long Dividends

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
35 338 800	100.13%	BNP PARIBAS PARIS, FRANCE	EUR	02/08/2019	Negative performance of a dynamic strategy on Euro Stoxx 50 dividends	Positive performance of a dynamic strategy on Euro Stoxx 50 dividends
34 299 997	97.19%	BNP PARIBAS PARIS, FRANCE	EUR	28/02/2020	Performance of the basket shares*	EURIBOR 3M -0.06%
Net unrealised loss (in EUR)						(1 609 137)

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

AIR LIQUIDE SA	BAYER AG-REG	MUENCHENER RUECKVER AG- REG
AIRBUS SE	COMPAGNIE DE SAINT GOBAIN	SANOFI
ALLIANZ SE-REG	CREDIT AGRICOLE SA	SAP SE
ANHEUSER-BUSCH INBEV SA/NV	DANONE	SIEMENS AG-REG
ASML HOLDING NV	ENGIE	SOCIETE GENERALE SA
BANCO BILBAO VIZCAYA ARGENTA	ING GROEP NV	TOTAL SA
BANCO SANTANDER SA	KONINKLIJKE PHILIPS NV	UNILEVER NV-CVA
BASF SE	LINDE PLC	VINCI SA

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Notes to the financial statements at 30/06/2019

THEAM Quant - Equity Europe Climate Care

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
243 890 300	96.69%	BNP PARIBAS PARIS, FRANCE	EUR	28/08/2019	EURIBOR 3M +0.01%	BNP Paribas Equity Europe Climate Care NTR Index (BNPIECC INDEX)
229 999 992	91.19%	BNP PARIBAS PARIS, FRANCE	EUR	19/03/2020	Performance of the basket shares*	EURIBOR 3M -0.12%
Net unrealised gain (in EUR)						934 202

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

ADIDAS AG	BASF SE	ING GROEP NV
AIRBUS SE	BAYERISCHE MOTOREN WERKE AG	KONINKLIJKE AHOLD DELHAIZE N
ALLIANZ SE-REG	DEUTSCHE BOERSE AG	KONINKLIJKE PHILIPS NV
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE POST AG-REG	ROYAL DUTCH SHELL PLC- A SHS
ASML HOLDING NV	DEUTSCHE TELEKOM AG- REG	SAP SE
BANCO BILBAO VIZCAYA ARGENTA	FRESENIUS SE & CO KGAA	SIEMENS AG-REG
BANCO SANTANDER SA	INDUSTRIA DE DISENO TEXTIL	UNILEVER NV-CVA

THEAM Quant - Equity Europe Climate Care Protection 90%

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
200 402 200	100.88%	BNP PARIBAS PARIS, FRANCE	EUR	02/04/2020	EUR LIBOR 3M -0.09%	Dynamic Strategy based on BNP Paribas Equity Europe Climate Care NTR Index (BNPIECC INDEX)
187 000 000	94.13%	BNP PARIBAS PARIS, FRANCE	EUR	07/04/2020	Performance of the basket shares*	EURIBOR 3M -0.145%
Net unrealised loss (in EUR)						(5 666 021)

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

ABN AMRO BANK NV-CVA	BASF SE	KONINKLIJKE PHILIPS NV
ADIDAS AG	BAYERISCHE MOTOREN WERKE AG	LINDE PLC
AIRBUS SE	DEUTSCHE POST AG-REG	MUENCHENER RUECKVER AG- REG
ALLIANZ SE-REG	DEUTSCHE TELEKOM AG- REG	ROYAL DUTCH SHELL PLC- A SHS
ANHEUSER-BUSCH INBEV SA/NV	FRESENIUS SE & CO KGAA	SAP SE
ASML HOLDING NV	INDUSTRIA DE DISENO TEXTIL	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	ING GROEP NV	UNILEVER NV-CVA
BANCO SANTANDER SA	KONINKLIJKE AHOLD DELHAIZE N	

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Equity Europe DEFI

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
83 100 000	98.48%	BNP PARIBAS PARIS, FRANCE	EUR	17/12/2019	EURIBOR 3M +0.01%	BNP Paribas DEFI Equity Europe Long Net TR (BNPIDFET INDEX)
70 137 404	83.11%	BNP PARIBAS PARIS, FRANCE	EUR	20/12/2019	Performance of the basket shares*	EURIBOR 3M -0.14%
Net unrealised loss (in EUR)						(10 378 837)

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

ADIDAS AG	BANCO BILBAO VIZCAYA ARGENTA	KONINKLIJKE AHOLD DELHAIZE N
AENA SME SA	BANCO SANTANDER SA	KONINKLIJKE DSM NV
AIRBUS SE	BASF SE	KONINKLIJKE PHILIPS NV
ALLIANZ SE-REG	BAYER AG-REG	SAP SE
AMADEUS IT GROUP SA	DEUTSCHE TELEKOM AG- REG	SIEMENS AG-REG
ANHEUSER-BUSCH INBEV SA/NV	IBERDROLA SA	UNILEVER NV-CVA
ARCELORMITTAL	INDUSTRIA DE DISENO TEXTIL	
ASML HOLDING NV	ING GROEP NV	

THEAM Quant - Equity Europe Factor Defensive

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
71 699 932	92.89%	SOCIETE GENERALE PARIS, FRANCE	EUR	25/07/2019	Performance of the basket shares*	EURIBOR 3M -0.16%
75 378 810	97.66%	BNP PARIBAS PARIS, FRANCE	EUR	25/07/2019	EURIBOR 3M	Dynamic Strategy based on BNP Paribas DEFI Equity Europe Long Net TR (BNPIDFET INDEX)
Net unrealised gain (in EUR)						2 919 842

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

ADYEN NV	DEUTSCHE TELEKOM AG- REG	RANDSTAD NV
ALLIANZ SE-REG	FORTUM OYJ	SAMPO OYJ-A SHS
ALTICE EUROPE NV	HEIDELBERGCEMENT AG	SAP SE
ASML HOLDING NV	HEINEKEN NV	SIEMENS AG-REG
BAYER AG-REG	KESKO OYJ-B SHS	TELENET GROUP HOLDING NV
BNP PARIBAS	KONINKLIJKE AHOLD DELHAIZE N	VONOVIA SE
COLRUYT SA	KONINKLIJKE KPN NV	

THEAM Quant - Equity Europe GURU

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
279 525 937	98.31%	BNP PARIBAS PARIS, FRANCE	EUR	09/09/2019	EURIBOR 3M	BNP Paribas GURU Equity Europe Long Total Return EUR Index (BNPGELNT INDEX)
271 041 043	95.33%	BNP PARIBAS PARIS, FRANCE	EUR	20/01/2020	Performance of the basket shares*	EURIBOR 3M -0.05%
Net unrealised loss (in EUR)						(11 282 503)

THEAM QUANT

Notes to the financial statements at 30/06/2019

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

ADIDAS AG	BAYER AG-REG	SANOFI
AIRBUS SE	DEUTSCHE POST AG-REG	SAP SE
ALLIANZ SE-REG	DEUTSCHE TELEKOM AG-REG	SIEMENS AG-REG
ANHEUSER-BUSCH INBEV SA/NV	ENGIE	SOCIETE GENERALE SA
ASML HOLDING NV	IBERDROLA SA	TOTAL SA
AXA SA	ING GROEP NV	UNILEVER NV-CVA
BANCO BILBAO VIZCAYA ARGENTA	KONINKLIJKE AHOLD DELHAIZE N	VIVENDI
BANCO SANTANDER SA	KONINKLIJKE PHILIPS NV	
BASF SE	ORANGE	

THEAM Quant - Equity Europe Income Defensive

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
212 513 970	100.67%	BNP PARIBAS PARIS, FRANCE	EUR	11/12/2019	EURIBOR 3M +0.01%	Dynamic Strategy based on BNP Paribas High Dividend Europe Equity Net Total Return Index (BNPIHEUN INDEX)
184 881 913	87.58%	BNP PARIBAS PARIS, FRANCE	EUR	07/07/2020	Performance of the basket shares*	EURIBOR 3M +0.045%
Net unrealised loss (in EUR)						(7 884 718)

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

AIRBUS SE	BNP PARIBAS	RENAULT SA
ALLIANZ SE-REG	DANONE	SANOFI
ANHEUSER-BUSCH INBEV SA/NV	ENGIE	SAP SE
ASML HOLDING NV	ING GROEP NV	SIEMENS AG-REG
AXA SA	KONINKLIJKE PHILIPS NV	SUEZ
BANCO BILBAO VIZCAYA ARGENTA	LINDE PLC	UNILEVER NV-CVA
BANCO SANTANDER SA	LOREAL	VEOLIA ENVIRONNEMENT
BASF SE	LVMH MOET HENNESSY LOUIS VUI	VINCI SA
BAYER AG-REG	ORANGE	VIVENDI

THEAM Quant - Equity Eurozone DEFI

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
42 100 000	95.18%	BNP PARIBAS PARIS, FRANCE	EUR	03/12/2019	EURIBOR 3M +0.02%	BNP Paribas DEFI Equity Eurozone Long Net TR Index (BNPIDFZT INDEX)
37 469 887	84.71%	BNP PARIBAS PARIS, FRANCE	EUR	06/12/2019	Performance of the basket shares*	EURIBOR 3M -0.10%
Net unrealised loss (in EUR)						(1 868 790)

THEAM QUANT

Notes to the financial statements at 30/06/2019

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

ADIDAS AG	BANCO SANTANDER SA	ING GROEP NV
AIRBUS SE	BASF SE	KONINKLIJKE PHILIPS NV
ALLIANZ SE-REG	BAYER AG-REG	SAP SE
ANHEUSER-BUSCH INBEV SA/NV	CAIXABANK SA	SIEMENS AG-REG
ASML HOLDING NV	DEUTSCHE TELEKOM AG-REG	UNILEVER NV-CVA
BANCO BILBAO VIZCAYA ARGENTA	IBERDROLA SA	WOLTERS KLUWER

THEAM Quant - Equity Eurozone Factor Defensive

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
51 118 165	97.11%	BNP PARIBAS PARIS, FRANCE	EUR	03/12/2019	EURIBOR 3M +0.02%	Dynamic Strategy based on BNP Paribas DEFI Equity Eurozone Long Net TR Index (BNPIDFZT INDEX)
42 756 796	81.23%	BNP PARIBAS PARIS, FRANCE	EUR	06/12/2019	Performance of the basket shares*	EURIBOR 3M -0.10%
Net unrealised loss (in EUR)						(1 887 936)

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

ABN AMRO BANK NV-CVA	BANCO SANTANDER SA	ING GROEP NV
ADIDAS AG	BASF SE	KONINKLIJKE AHOLD DELHAIZE N
AIRBUS SE	BAYER AG-REG	KONINKLIJKE PHILIPS NV
ALLIANZ SE-REG	BAYERISCHE MOTOREN WERKE AG	ROYAL DUTCH SHELL PLC-A SHS
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE POST AG-REG	SAP SE
ASML HOLDING NV	DEUTSCHE TELEKOM AG-REG	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	FRESENIUS SE & CO KGAA	UNILEVER NV-CVA

THEAM Quant - Equity Eurozone GURU

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
465 615 667	96.56%	BNP PARIBAS PARIS, FRANCE	EUR	28/08/2019	EURIBOR 3M +0.01%	BNP Paribas GURU® Eurozone Equity Total Return Index (BNPIGEZN INDEX)
455 000 017	94.35%	SOCIETE GENERALE PARIS, FRANCE	EUR	23/09/2019	Performance of the basket shares*	EURIBOR 3M +0.07%
Net unrealised gain (in EUR)						12 758 829

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

AXA SA	ENGIE	METSO OYJ
BASF SE	FORTUM OYJ	SAMPO OYJ-A SHS
BAYER AG-REG	HEINEKEN NV	SANOFI
BNP PARIBAS	INNOGY SE	SIEMENS AG-REG
CREDIT AGRICOLE SA	KERING	SOCIETE GENERALE SA
DEUTSCHE TELEKOM AG-REG	KONINKLIJKE AHOLD DELHAIZE N	SOLVAY SA
DNA OY	KONINKLIJKE KPN NV	

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Equity Eurozone Income Defensive

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
154 857 400	105.56%	BNP PARIBAS PARIS, FRANCE	EUR	15/07/2019	EURIBOR 3M +0.01%	Dynamic Strategy based on BNP Paribas High Dividend Yield Eurozone Equity Net TR EUR Index (BNPIHDEZ INDEX)
140 000 000	95.43%	SOCIETE GENERALE PARIS, FRANCE	EUR	03/06/2020	Performance of the basket shares*	EURIBOR 3M +0.01%
Net unrealised loss (in EUR)						(13 372 740)

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

AIR LIQUIDE SA	DANONE	SIEMENS AG-REG
ASML HOLDING NV	DEUTSCHE TELEKOM AG-REG	SOCIETE GENERALE SA
AURUBIS AG	ENGIE	TOTAL SA
BAYER AG-REG	FORTUM OYJ	UPM-KYMMENE OYJ
BNP PARIBAS	KERING	VINCI SA
BOUYGUES SA	KONINKLIJKE AHOLD DELHAIZE N	WOLTERS KLUWER
COMPAGNIE DE SAINT GOBAIN	SAMPO OYJ-A SHS	
CREDIT AGRICOLE SA	SANOFI	

THEAM Quant - Equity GURU Long Short

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
144 847 520	100.05%	BNP ARBITRAGE SNC, FRANCE	EUR	04/11/2019	EURIBOR 3M +0.005%	BNP Paribas GURU Equity Long/Short TR Index (BNPIGLST INDEX)
138 983 068	96%	BNP PARIBAS PARIS, FRANCE	EUR	16/03/2020	Performance of the basket shares*	EURIBOR 3M -0.10%
Net unrealised loss (in EUR)						(4 783 632)

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

ADIDAS AG	BAYER AG-REG	MUENCHENER RUECKVER AG-REG
AIRBUS SE	DANONE	SANOFI
ALLIANZ SE-REG	DEUTSCHE POST AG-REG	SAP SE
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG-REG	SCHNEIDER ELECTRIC SE
ASML HOLDING NV	ENGIE	SIEMENS AG-REG
AXA SA	ING GROEP NV	TOTAL SA
BANCO BILBAO VIZCAYA ARGENTA	KONINKLIJKE AHOLD DELHAIZE N	UNILEVER NV-CVA
BANCO SANTANDER SA	KONINKLIJKE PHILIPS NV	
BASF SE	LINDE PLC	

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Equity US Covered

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
12 194 528	99.22%	BNP PARIBAS PARIS, FRANCE	USD	05/08/2019	Negative performance of Dynamic Strategy on the S&P500 index (SPX INDEX)	Positive performance of Dynamic Strategy on the S&P500 index (SPX INDEX)
9 999 997	81.36%	BNP PARIBAS PARIS, FRANCE	USD	20/05/2020	Performance of the basket shares*	LIBOR 3M -0.04%
Net unrealised loss (in USD)						(268 792)

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

ADIDAS AG	BANCO SANTANDER SA	ING GROEP NV
AIR LIQUIDE SA	BASF SE	KONINKLIJKE AHOLD DELHAIZE N
AIRBUS SE	BAYER AG-REG	KONINKLIJKE PHILIPS NV
ALLIANZ SE-REG	CAIXABANK SA	SANOFI
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG- REG	SIEMENS AG-REG
ASML HOLDING NV	ENGIE	UNILEVER NV-CVA
BANCO BILBAO VIZCAYA ARGENTA	IBERDROLA SA	WOLTERS KLUWER

THEAM Quant - Equity US DEFI

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
23 406 100	93.23%	BNP PARIBAS PARIS, FRANCE	USD	30/07/2019	LIBOR 3M +0.16%	BNP Paribas DEFI Equity US Long Net TR (BNPIDFUT INDEX)
20 999 993	83.65%	BNP PARIBAS PARIS, FRANCE	USD	22/06/2020	Performance of the basket shares*	LIBOR 3M +0.03%
Net unrealised gain (in USD)						919 767

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

ADIDAS AG	BASF SE	KONINKLIJKE PHILIPS NV
AIRBUS SE	BAYER AG-REG	LINDE PLC
ALLIANZ SE-REG	BAYERISCHE MOTOREN WERKE AG	MUENCHENER RUECKVER AG- REG
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE POST AG-REG	ROYAL DUTCH SHELL PLC- A SHS
ASML HOLDING NV	DEUTSCHE TELEKOM AG- REG	SAP SE
BANCO BILBAO VIZCAYA ARGENTA	ING GROEP NV	SIEMENS AG-REG
BANCO SANTANDER SA	KONINKLIJKE AHOLD DELHAIZE N	UNILEVER NV-CVA

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Equity US GURU

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
113 284 548	93.33%	BNP PARIBAS PARIS, FRANCE	USD	24/07/2019	Performance of the basket shares*	USD LIBOR 3M +0.12%
116 158 341	95.69%	BNP PARIBAS PARIS, FRANCE	USD	28/08/2019	LIBOR 3M +0.18%	BNP Paribas GURU® Equity US NTR USD Index (BNPGULNT INDEX)
					Net unrealised gain (in USD)	10 211 520

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

ADIDAS AG	BAYER AG-REG	SAP SE
AIRBUS SE	DEUTSCHE TELEKOM AG- REG	SCHNEIDER ELECTRIC SE
ALLIANZ SE-REG	ENGIE	SIEMENS AG-REG
ANHEUSER-BUSCH INBEV SA/NV	ING GROEP NV	SOCIETE GENERALE SA
ASML HOLDING NV	KONINKLIJKE AHOLD DELHAIZE N	TOTAL SA
AXA SA	KONINKLIJKE PHILIPS NV	UNILEVER NV-CVA
BANCO BILBAO VIZCAYA ARGENTA	LVMH MOET HENNESSY LOUIS VUI	VIVENDI
BANCO SANTANDER SA	ORANGE	
BASF SE	SANOFI	

THEAM Quant - Equity US Income Defensive

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
63 749 000	105.98%	BNP PARIBAS PARIS, FRANCE	USD	11/10/2019	LIBOR 3M +0.23%	BNP Paribas Maximum Income Equity US Index (BNPIMIUT INDEX)
48 006 898	79.81%	BNP PARIBAS PARIS, FRANCE	USD	09/04/2020	Performance of the basket shares*	LIBOR 3M -0.05%
					Net unrealised loss (in USD)	(6 628 659)

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

ADIDAS AG	BANCO BILBAO VIZCAYA ARGENTA	KONINKLIJKE AHOLD DELHAIZE N
AENA SME SA	BANCO SANTANDER SA	KONINKLIJKE DSM NV
AIRBUS SE	BASF SE	KONINKLIJKE PHILIPS NV
ALLIANZ SE-REG	BAYER AG-REG	LVMH MOET HENNESSY LOUIS VUI
AMADEUS IT GROUP SA	DEUTSCHE TELEKOM AG- REG	RWE AG
ANHEUSER-BUSCH INBEV SA/NV	IBERDROLA SA	SAP SE
ARCELORMITTAL	INDUSTRIA DE DISENO TEXTIL	SIEMENS AG-REG
ASML HOLDING NV	ING GROEP NV	UNILEVER NV-CVA

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Equity US Premium Income

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
50 168 430	97.7%	BNP PARIBAS PARIS, FRANCE	USD	18/07/2019	Negative performance of BNP Paribas Stock Put Write US Index (BNPISPUS INDEX)	Positive performance of BNP Paribas Stock Put Write US Index (BNPISPUS INDEX)
44 006 683	85.7%	BNP PARIBAS PARIS, FRANCE	USD	22/01/2020	Performance of the basket shares*	LIBOR 3M -0.03%
Net unrealised loss (in USD)						(4 288 782)

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

ADIDAS AG	BASF SE	LINDE PLC
AIRBUS SE	BAYER AG-REG	MUENCHENER RUECKVER AG- REG
ALLIANZ SE-REG	DEUTSCHE POST AG-REG	SAP SE
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG- REG	SIEMENS AG-REG
ASML HOLDING NV	ING GROEP NV	UNILEVER NV-CVA
BANCO BILBAO VIZCAYA ARGENTA	KONINKLIJKE AHOLD DELHAIZE N	
BANCO SANTANDER SA	KONINKLIJKE PHILIPS NV	

THEAM Quant - Equity World DEFI

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
2 235 600	93.92%	BNP PARIBAS PARIS, FRANCE	USD	12/08/2019	LIBOR 3M +0.16%	BNP Paribas DEFI Equity World Long Net TR Index (BNPIDFWT INDEX)
2 099 994	88.22%	BNP PARIBAS PARIS, FRANCE	USD	14/02/2020	Performance of the basket shares*	LIBOR 3M -0.05%
Net unrealised loss (in USD)						(97 380)

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

ADIDAS AG	BANCO SANTANDER SA	ING GROEP NV
AIRBUS SE	BASF SE	KONINKLIJKE AHOLD DELHAIZE N
ALLIANZ SE-REG	BAYER AG-REG	KONINKLIJKE PHILIPS NV
AMADEUS IT GROUP SA	CAIXABANK SA	SAP SE
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG- REG	SIEMENS AG-REG
ASML HOLDING NV	IBERDROLA SA	UNILEVER NV-CVA
BANCO BILBAO VIZCAYA ARGENTA	INFINEON TECHNOLOGIES AG	WOLTERS KLUWER

THEAM Quant - Equity World DEFI Market Neutral

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
133 668 800	100.33%	BNP PARIBAS PARIS, FRANCE	USD	13/12/2019	LIBOR 3M +0.32%	BNP PARIBAS DEFI EQUITY WORLD MARKET NEUTRAL 2X TR INDEX (BNPIDWM2 INDEX)
109 999 989	82.57%	BNP PARIBAS PARIS, FRANCE	USD	13/01/2020	Performance of the basket shares*	LIBOR 3M +0.025%
Net unrealised loss (in USD)						(4 584 258)

THEAM QUANT

Notes to the financial statements at 30/06/2019

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

ADIDAS AG	BASF SE	KBC GROUP NV
AIRBUS SE	BAYER AG-REG	KONINKLIJKE AHOLD DELHAIZE N
ALLIANZ SE-REG	BAYERISCHE MOTOREN WERKE AG	KONINKLIJKE PHILIPS NV
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE POST AG-REG	ROYAL DUTCH SHELL PLC- A SHS
ASML HOLDING NV	DEUTSCHE TELEKOM AG- REG	SAP SE
BANCO BILBAO VIZCAYA ARGENTA	FRESENIUS SE & CO KGAA	SIEMENS AG-REG
BANCO SANTANDER SA	ING GROEP NV	UNILEVER NV-CVA

THEAM Quant - Equity World Employee Scheme

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
982 400	115.21%	BNP PARIBAS ARBITRAGE , FRANCE	EUR	10/04/2020	EURIBOR 3M	Dynamic strategy based on BNP PARIBAS WRE TOTAL RETURN INDEX (BNPIRETE INDEX)
700 000	82.1%	BNP PARIBAS PARIS, FRANCE	EUR	15/04/2020	Performance of the basket shares*	EURIBOR 3M -0.13%
Net unrealised loss (in EUR)						(130 378)

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

ADIDAS AG	BASF SE	KONINKLIJKE AHOLD DELHAIZE N
AIRBUS SE	BAYER AG-REG	KONINKLIJKE PHILIPS NV
ALLIANZ SE-REG	BAYERISCHE MOTOREN WERKE AG	LINDE PLC
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE POST AG-REG	MUENCHENER RUECKVER AG- REG
ASML HOLDING NV	DEUTSCHE TELEKOM AG- REG	SAP SE
BANCO BILBAO VIZCAYA ARGENTA	INDUSTRIA DE DISENO TEXTIL	SIEMENS AG-REG
BANCO SANTANDER SA	ING GROEP NV	UNILEVER NV-CVA

THEAM Quant - Equity World Employee Scheme II

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
449 971	94.11%	BNP PARIBAS PARIS, FRANCE	EUR	24/02/2020	Performance of the basket shares*	EURIBOR 3M -0.13%
494 700	103.47%	BNP PARIBAS PARIS , FRANCE	EUR	17/02/2022	EURIBOR 3M	Dynamic strategy based on BNP PARIBAS WRE TOTAL RETURN INDEX (BNPIRETE INDEX)
Net unrealised loss (in EUR)						(40 657)

THEAM QUANT

Notes to the financial statements at 30/06/2019

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

ADIDAS AG	BASF SE	KONINKLIJKE AHOLD DELHAIZE N
AIRBUS SE	BAYER AG-REG	KONINKLIJKE PHILIPS NV
ALLIANZ SE-REG	BAYERISCHE MOTOREN WERKE AG	LINDE PLC
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE POST AG-REG	MUENCHENER RUECKVER AG-REG
ASML HOLDING NV	DEUTSCHE TELEKOM AG-REG	SAP SE
BANCO BILBAO VIZCAYA ARGENTA	INDUSTRIA DE DISENO TEXTIL	SIEMENS AG-REG
BANCO SANTANDER SA	ING GROEP NV	UNILEVER NV-CVA

THEAM Quant - Equity World Employee Scheme III

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
389 802	76.88%	BNP PARIBAS PARIS, FRANCE	EUR	21/01/2020	Performance of the basket shares*	EURIBOR 3M -0.13%
500 000	98.62%	BNP PARIBAS PARIS, FRANCE	EUR	16/01/2024	EURIBOR 3M	Dynamic strategy based on BNP PARIBAS WRE TOTAL RETURN INDEX (BNPIRETE INDEX)
Net unrealised loss (in EUR)						(56 043)

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

ADIDAS AG	BANCO SANTANDER SA	KONINKLIJKE AHOLD DELHAIZE N
AIRBUS SE	BASF SE	KONINKLIJKE PHILIPS NV
ALLIANZ SE-REG	BAYER AG-REG	SAP SE
AMADEUS IT GROUP SA	DEUTSCHE POST AG-REG	SIEMENS AG-REG
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG-REG	UNILEVER NV-CVA
ASML HOLDING NV	IBERDROLA SA	
BANCO BILBAO VIZCAYA ARGENTA	ING GROEP NV	

THEAM Quant - Equity World Global Goals

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
92 400 000	96.9%	BNP PARIBAS PARIS, FRANCE	USD	11/12/2019	LIBOR 3M +0.19%	BNP PARIBAS EQUITY WORLD GLOBAL GOALS NTR INDEX (BNPIWGGN INDEX)
83 999 997	88.09%	BNP PARIBAS PARIS, FRANCE	USD	11/06/2020	Performance of the basket shares*	LIBOR 3M +0.02%
Net unrealised gain (in USD)						590 520

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

ADIDAS AG	BASF SE	KONINKLIJKE PHILIPS NV
AIRBUS SE	BAYERISCHE MOTOREN WERKE AG	LINDE PLC
ALLIANZ SE-REG	DEUTSCHE POST AG-REG	MUENCHENER RUECKVER AG-REG
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG-REG	SAP SE

THEAM QUANT

Notes to the financial statements at 30/06/2019

ASML HOLDING NV	INDUSTRIA DE DISEÑO TEXTIL	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	ING GROEP NV	UNILEVER NV-CVA
BANCO SANTANDER SA	KONINKLIJKE AHOLD DELHAIZE N	

THEAM Quant - Global Income

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
16 400 000	99.61%	BNP PARIBAS PARIS, FRANCE	EUR	16/12/2019	Negative performance of the investment strategy and indices' basket**	Positive performance of the investment strategy and indices' basket**
12 996 520	78.94%	BNP PARIBAS PARIS, FRANCE	EUR	20/12/2019	Performance of the basket shares*	EURIBOR 3M -0.14%
Net unrealised loss (in EUR)						(2 342 893)

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

ADIDAS AG	BANCO SANTANDER SA	ING GROEP NV
AIRBUS SE	BASF SE	KONINKLIJKE AHOLD DELHAIZE N
ALLIANZ SE-REG	BAYER AG-REG	KONINKLIJKE PHILIPS NV
AMADEUS IT GROUP SA	BAYERISCHE MOTOREN WERKE AG	ROYAL DUTCH SHELL PLC-A SHS
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE POST AG-REG	SAP SE
ASML HOLDING NV	DEUTSCHE TELEKOM AG-REG	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	IBERDROLA SA	UNILEVER NV-CVA

(**) The components of the indices' basket consists of the following:

Name	Index
MAXIMUM INCOME EQUITY EUROPE	Strategy
MAXIMUM INCOME EQUITY US	Strategy
TREASURY US	Strategy
TREASURY GERMANY	Strategy
TREASURY AUSTRALIA	Strategy
TREASURY UK	Strategy
TREASURY JAPAN	Strategy
TIER US 4%	Strategy
TIER EU 4%	Strategy
GALAXY WORLD EXCESS RETURN USD	Strategy
BNP PARIBAS INVESTMENT GRADE EUROPE 5Y CREDIT INDEX (BNPXCEB5)	Index
BNP PARIBAS HIGH YIELD EUROPE 5Y CREDIT INDEX (BNPXCEX5)	Index
BNP PARIBAS INVESTMENT GRADE US 5Y CREDIT INDEX (BNPXCIG5)	Index
BNP PARIBAS HIGH YIELD US 5Y CREDIT INDEX (BNPXCHY5)	Index

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - High Yield Europe Defensive

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
1 178 100	98.5%	BNP PARIBAS PARIS, FRANCE	EUR	04/09/2019	Negative performance of a dynamic strategy based on BNP Paribas High Yield Europe 5Y Credit Index (BNPXCEX5 INDEX)	Positive performance of a dynamic strategy based on BNP Paribas High Yield Europe 5Y Credit Index (BNPXCEX5 INDEX)
949 971	79.42%	BNP PARIBAS PARIS, FRANCE	EUR	09/09/2019	Performance of the basket shares*	EURIBOR 3M -0.17%
Net unrealised loss (in EUR)						(31 195)

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

ADIDAS AG	BASF SE	KONINKLIJKE PHILIPS NV
AIRBUS SE	BAYER AG-REG	LINDE PLC
ALLIANZ SE-REG	DEUTSCHE POST AG-REG	MUENCHENER RUECKVER AG-REG
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG-REG	SAP SE
ASML HOLDING NV	INDUSTRIA DE DISENO TEXTIL	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	ING GROEP NV	UNILEVER NV-CVA
BANCO SANTANDER SA	KONINKLIJKE AHOLD DELHAIZE N	

THEAM Quant - Multi Asset Diversified

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
143 041 213	101.61%	BNP PARIBAS PARIS, FRANCE	EUR	29/10/2019	Negative Calculation formulas of dynamic multi-asset systematic long/short strategy on equity, fixed income and commodities	Positive Calculation formulas of dynamic multi-asset systematic long/short strategy on equity, fixed income and commodities
126 993 103	90.21%	BNP PARIBAS PARIS, FRANCE	EUR	07/02/2020	Performance of the basket shares*	EURIBOR 3M -0.10%
Net unrealised loss (in EUR)						(14 868 516)

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

ADIDAS AG	BAYER AG-REG	SANOFI
AIRBUS SE	CREDIT AGRICOLE SA	SAP SE
ALLIANZ SE-REG	DEUTSCHE TELEKOM AG-REG	SIEMENS AG-REG
ANHEUSER-BUSCH INBEV SA/NV	ING GROEP NV	SOCIETE GENERALE SA
ASML HOLDING NV	KONINKLIJKE PHILIPS NV	TOTAL SA
AXA SA	LINDE PLC	UNILEVER NV-CVA
BANCO BILBAO VIZCAYA ARGENTA	LVMH MOET HENNESSY LOUIS VUI	VINCI SA
BANCO SANTANDER SA	MUENCHENER RUECKVER AG-REG	VIVENDI
BASF SE	ORANGE	

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Multi Asset Diversified Defensive

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
143 851 395	96.33%	BNP PARIBAS PARIS, FRANCE	EUR	29/10/2019	Negative Calculation formulas of dynamic multi-asset systematic long/short strategy on equity, fixed income and commodities	Positive Calculation formulas of dynamic multi-asset systematic long/short strategy on equity, fixed income and commodities
144 265 423	96.61%	BNP PARIBAS PARIS, FRANCE	EUR	13/01/2020	Performance of the basket shares*	EURIBOR 3M -0.085%
					Net unrealised gain (in EUR)	2 310 045

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

ADIDAS AG	BASF SE	KONINKLIJKE PHILIPS NV
AIRBUS SE	BAYER AG-REG	LINDE PLC
ALLIANZ SE-REG	BAYERISCHE MOTOREN WERKE AG	MUENCHENER RUECKVER AG- REG
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE POST AG-REG	SAP SE
ASML HOLDING NV	DEUTSCHE TELEKOM AG- REG	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	ING GROEP NV	UNILEVER NV-CVA
BANCO SANTANDER SA	KONINKLIJKE AHOLD DELHAIZE N	

THEAM Quant - Multi Asset Diversified Protected

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
2 091 700	105.66%	BNP PARIBAS PARIS, FRANCE	EUR	02/07/2019	Negative Calculation formulas similar to the ones of the strategy dynamic multi-asset systematic long/short strategy on equity, fixed income and commodities	Positive Calculation formulas similar to the ones of the strategy dynamic multi-asset systematic long/short strategy on equity, fixed income and commodities
1 796 286	90.74%	BNP PARIBAS PARIS, FRANCE	EUR	05/07/2019	Performance of the basket shares*	EURIBOR 3M -0.22%
					Net unrealised loss (in EUR)	(131 840)

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

ADIDAS AG	BANCO SANTANDER SA	IBERDROLA SA
AIRBUS SE	BASF SE	ING GROEP NV
ALLIANZ SE-REG	BAYER AG-REG	KONINKLIJKE AHOLD DELHAIZE N
AMADEUS IT GROUP SA	BAYERISCHE MOTOREN WERKE AG	KONINKLIJKE PHILIPS NV
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE POST AG-REG	SAP SE
ASML HOLDING NV	DEUTSCHE TELEKOM AG- REG	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	FRESENIUS SE & CO KGAA	UNILEVER NV-CVA

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Raw Materials Income

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
27 745 300	104.14%	BNP PARIBAS PARIS, FRANCE	USD	03/07/2019	Negative performance of the BNP Paribas Alpha Curve DR index (BNPIDRXA INDEX)	Positive performance of the BNP Paribas Alpha Curve DR index (BNPIDRXA INDEX)
					Net unrealised loss (in USD)	(1 237 695)

THEAM Quant - Volatility World Absolute

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
20 156 222	106.65%	BNP PARIBAS PARIS, FRANCE	EUR	21/11/2019	Negative performance of investment strategy and indices' basket (**)	Positive performance of investment strategy and indices' basket (**)
16 999 998	89.95%	BNP PARIBAS PARIS, FRANCE	EUR	19/12/2019	Performance of the basket shares*	EURIBOR 3M -0.09%
					Net unrealised loss (in EUR)	(1 209 763)

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

ADIDAS AG	BASF SE	KONINKLIJKE PHILIPS NV
AIRBUS SE	BAYERISCHE MOTOREN WERKE AG	LINDE PLC
ALLIANZ SE-REG	DEUTSCHE POST AG-REG	MUENCHENER RUECKVER AG- REG
ANHEUSER-BUSCH INBEV SA/NV	DEUTSCHE TELEKOM AG- REG	SAP SE
ASML HOLDING NV	FRESENIUS SE & CO KGAA	SIEMENS AG-REG
BANCO BILBAO VIZCAYA ARGENTA	ING GROEP NV	UNILEVER NV-CVA
BANCO SANTANDER SA	KONINKLIJKE AHOLD DELHAIZE N	

(**) The components of investment strategy and the indices' basket consists of the following:

Name	Strategy/Index
103 CALL CARRY EXCESS RETURN	Strategy
103 EU CALL CARRY TOTAL RETURN	Strategy
AIR BUND ER	Strategy
BNP PARIBAS AIR EUROPE INDEX (BNPIAIRE)	Index
AIR FX ER EUR-HEDGED	Strategy
AIR T-NOTE ER	Strategy
BNP PARIBAS AIR UK INDEX (BNPIAIRG)	Index
BNP PARIBAS AIR US INDEX (BNPIAIRU)	Index
CALL CARRY BUND ER	Strategy
CALL CARRY US T-NOTE ER	Strategy
BNP PARIBAS COMMODITY SHORT VARIANCE CVXA ER INDEX (BNPICVXA)	Index
EQUITY MEAN REVERSION EU/US EUR ER	Strategy
VOLATILITY MEAN REVERSION US	Strategy

Counterparties to Swaps contracts:

BNP Paribas Paris, France
 BNP Paribas Arbitrage, France
 Société Générale Paris, France

THEAM QUANT

Notes to the financial statements at 30/06/2019

Note 12 - Global overview of collateral

As at 30 June 2019, the SICAV pledged the following collateral in favour of financial instruments counterparties:

Sub-fund	Currency	OTC collateral	Type of collateral
THEAM Quant - Convertible Europe Investment Grade	EUR	320 000	Cash
THEAM Quant - Equity Europe Climate Care Protection 90%	EUR	4 420 000	Cash
THEAM Quant - Equity Europe DEFI	EUR	9 370 000	Cash
THEAM Quant - Equity Europe GURU	EUR	9 300 000	Cash
THEAM Quant - Equity Europe Income Defensive	EUR	10 120 000	Cash
THEAM Quant - Equity Eurozone DEFI	EUR	1 720 000	Cash
THEAM Quant - Equity Eurozone Factor Defensive	EUR	1 740 000	Cash
THEAM Quant - Equity Eurozone GURU	EUR	4 360 000	Cash
THEAM Quant - Equity Eurozone Income Defensive	EUR	13 270 000	Cash
THEAM Quant - Equity GURU Long Short	EUR	2 890 000	Cash
THEAM Quant - Equity US Covered	USD	75 000	Cash
THEAM Quant - Equity US Income Defensive	USD	6 728 515	Cash
THEAM Quant - Equity US Premium Income	USD	3 587 630	Cash
THEAM Quant - Equity World DEFI	USD	90 000	Cash
THEAM Quant - Equity World DEFI Market Neutral	USD	3 540 000	Cash
THEAM Quant - Equity World Employee Scheme	EUR	110 000	Cash
THEAM Quant - Equity World Employee Scheme II	EUR	30 000	Cash
THEAM Quant - Equity World Employee Scheme III	EUR	60 000	Cash
THEAM Quant - Global Income	EUR	2 280 000	Cash
THEAM Quant - Multi Asset Diversified	EUR	13 850 000	Cash
THEAM Quant - Multi Asset Diversified Protected	EUR	130 000	Cash
THEAM Quant - Raw Materials Income	USD	959 000	Cash
THEAM Quant - Volatility World Absolute	EUR	1 140 000	Cash

As at 30 June 2019, the counterparties to financial instruments pledged the following collateral in favour of the SICAV:

Sub-fund	Currency	OTC collateral	Type of collateral
THEAM Quant - Absolute Alpha	EUR	400 000	Cash
THEAM Quant - Equity Europe Climate Care	EUR	1 960 000	Cash
THEAM Quant - Equity Europe Factor Defensive	EUR	3 860 000	Cash

THEAM QUANT

Notes to the financial statements at 30/06/2019

Sub-fund	Currency	OTC collateral	Type of collateral
THEAM Quant - Equity Eurozone GURU	EUR	17 010 000	Cash
THEAM Quant - Equity US DEFI	USD	980 519	Cash
THEAM Quant - Equity US GURU	USD	10 128 314	Cash
THEAM Quant - Equity World Global Goals	USD	550 116	Cash
THEAM Quant - Multi Asset Diversified Defensive	EUR	3 940 000	Cash

Note 13 - Changes in the composition of the securities portfolio

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

Note 14 - List of Investment managers

As at 30 June 2019, all opened sub-funds are managed by BNP PARIBAS ASSET MANAGEMENT France.

Note 15 - Transaction fees

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

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

Note 16 - Regulation on transparency of Securities Financing Transactions and Reuse of collateral (SFTR)

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

THEAM Quant - Absolute Alpha

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	400 000	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
Total (absolute value)		EUR	400 000				

THEAM Quant - Alpha Commodity

No collateral received or granted from 1 January 2019 to 30 June 2019.

THEAM Quant - Convertible Europe Investment Grade

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	320 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	320 000				

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Enhanced Government Bonds Global

No collateral received or granted from 1 January 2019 to 30 June 2019.

THEAM Quant - Equity Asia GURU

No collateral received or granted from 1 January 2019 to 30 June 2019.

THEAM Quant - Equity Emerging GURU

No collateral received or granted from 1 January 2019 to 30 June 2019.

THEAM Quant - Equity Euro Covered

No collateral received or granted from 1 January 2019 to 30 June 2019.

THEAM Quant - THEAM Quant - Equity Euro Long Dividends

No collateral received or granted from 1 January 2019 to 30 June 2019.

THEAM Quant - Equity Europe Climate Care

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	1 960 000	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
Total (absolute value)		EUR	1 960 000				

THEAM Quant - Equity Europe Climate Care Protection 90%

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	4 420 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	4 420 000				

THEAM Quant - Equity Europe DEFI

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	9 370 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	9 370 000				

THEAM Quant - Equity Europe Factor Defensive

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	1 760 000	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
SOCIETE GENERALE	Cash	EUR	2 100 000	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
Total (absolute value)		EUR	3 860 000				

THEAM Quant - Equity Europe GURU

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	9 300 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	9 300 000				

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Equity Europe Income Defensive

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	10 120 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	10 120 000				

THEAM Quant - Equity Eurozone DEFI

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	1 720 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	1 720 000				

THEAM Quant - Equity Eurozone Factor Defensive

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	1 740 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	1 740 000				

THEAM Quant - Equity Eurozone GURU

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	17 010 000	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
SOCIETE GENERALE	Cash	EUR	4 360 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	21 370 000				

THEAM Quant - Equity Eurozone Income Defensive

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	8 370 000	Less than one day	N/A	Pooled	N/A
SOCIETE GENERALE	Cash	EUR	4 900 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	13 270 000				

THEAM Quant - Equity GURU Long Short

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	2 890 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	2 890 000				

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Equity US Covered

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	75 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	75 000				

THEAM Quant - Equity US DEFI

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	980 519	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
Total (absolute value)		USD	980 519				

THEAM Quant - Equity US GURU

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	10 128 314	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
Total (absolute value)		USD	10 128 314				

THEAM Quant - Equity US Income Defensive

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	6 728 515	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	6 728 515				

THEAM Quant - Equity US Premium Income

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	3 587 630	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	3 587 630				

THEAM Quant - Equity World DEFI

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	90 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	90 000				

THEAM Quant - Equity World DEFI Market Neutral

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	3 540 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	3 540 000				

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Equity World Employee Scheme

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	110 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	110 000				

THEAM Quant - Equity World Employee Scheme II

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	30 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	30 000				

THEAM Quant - Equity World Employee Scheme III

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	60 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	60 000				

THEAM Quant - Equity World Global Goals

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	550 116	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
Total (absolute value)		USD	550 116				

THEAM Quant - Global Income

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	2 280 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	2 280 000				

THEAM Quant - High Yield Europe Defensive

No collateral received or granted from 1 January 2019 to 30 June 2019.

THEAM Quant - Multi Asset Diversified

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	13 850 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	13 850 000				

THEAM Quant - Multi Asset Diversified Defensive

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	3 940 000	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
Total (absolute value)		EUR	3 940 000				

THEAM QUANT

Notes to the financial statements at 30/06/2019

THEAM Quant - Multi Asset Diversified Protected

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	130 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	130 000				

THEAM Quant - Raw Materials Income

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	959 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	959 000				

THEAM Quant - Volatility World Absolute

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	1 140 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	1 140 000				

Data on cost and return

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



BNP PARIBAS
ASSET MANAGEMENT

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