

GENERALI INVESTMENTS SICAV

Unaudited semi-annual report as at 30.06.2018

RCS Luxembourg N B86432



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Subscriptions can only be received on the basis of the latest prospectus and relevant Key Investor Information Document ("KIID") accompanied by the latest annual report as well as by the latest semi-annual report, if published after the latest annual report.

Management and Administration

Investment Managers

Generali Investments Europe S.p.A.
Società di Gestione del Risparmio
Via Machiavelli, 4
I - 34132 Trieste

Generali Investments Europe S.p.A.
Società di Gestione del Risparmio - French Branch
2, rue Pillet-Will
F - 75309 Paris CEDEX 09

Generali Investments Asia Limited (until 12.3.2018)
13/F, Generali Tower
8 Queen's Road East
Hong Kong

Wellington Management International Ltd
Cardinal Place, 80 Victoria Street
UK-SW1E 5JL
London

Income Partners Asset Management (HK) Limited
Suite 3311 - 13, Two IFC
8 Finance Street
Hong Kong

Finisterre Malta Limited (until 9.2.2018)
Level 5, Marina Business Centre
Triq l-Abate Rigord
Ta' Xbiex XBX 1127
Malta

Sub-Investment Managers

Wellington Management Company, LLP
280 Congress Street
Boston, Massachusetts 02210
USA

Finisterre Capital LLP (until 9.2.2018)
4th Floor, Queensberry House
3 Old Burlington Street
UK-W1S 3AE
London

Management Company

Generali Investments Luxembourg S.A.
4, rue Jean Monnet
L-2180 Luxembourg

Registered Office

60, avenue J.F. Kennedy
L-1855 Luxembourg

Depositary, Paying Agent and Domiciliation Agent

BNP Paribas Securities Services - Luxembourg Branch
60, avenue J.F. Kennedy
L - 1855 Luxembourg

Central Administration, Registrar and Transfer Agent

BNP Paribas Securities Services - Luxembourg Branch
60, avenue J.F. Kennedy
L - 1855 Luxembourg

Legal Advisor

Arendt & Medernach
41 A, Avenue J.F. Kennedy
L - 2082 Luxembourg

Réviseur d'entreprises agréé

Ernst & Young S.A.
35 E, avenue J.F. Kennedy
L - 1855 Luxembourg

Board of Directors

Chairman

Mr Filippo Casagrande
Head of Generali Multi Manager Solutions
Group Investments, Assets & Wealth
Management
Assicurazioni Generali S.p.A.

Directors

Mr Pierre Bouchoms
General Manager
Generali Investments Luxembourg S.A.

Mr Mike Althaus
Head of Sales Management Group Networks &
Unit-Linked
Generali Investments Europe S.p.A.
Società di Gestione del Risparmio

Mrs Antoinette Valraud (until 24.4.2018)
Head of Third Party Investments
Generali Investments Europe S.p.A.
Società di Gestione del Risparmio - French Branch

Statement of Net Assets as at 30.06.2018

Statement of Net Assets

	Combined	Central & Eastern European Equity	Euro Equity	Euro Equity Controlled Volatility	Euro Future Leaders
	EUR	EUR	EUR	EUR	EUR
Assets	9,226,425,014.90	36,420,790.96	137,339,436.93	1,454,052,565.34	491,110,747.28
Securities portfolio at market value	8,702,319,450.49	35,275,683.09	132,018,048.26	1,356,535,560.72	449,903,697.36
Cost price	8,845,589,373.80	37,984,163.99	132,806,782.31	1,417,002,262.77	408,710,529.19
Unrealised profit/(loss) on the securities portfolio	(143,269,923.31)	(2,708,480.90)	(788,734.05)	(60,466,702.05)	41,193,168.17
Options purchase at market value	1,685,764.88	0.00	0.00	0.00	0.00
Options purchase at cost	1,128,997.41	0.00	0.00	0.00	0.00
Cash at bank	373,405,263.50	1,041,414.82	5,300,356.79	33,444,180.35	37,170,339.93
Receivable on withholding tax reclaim	50,306.73	0.00	0.00	0.00	0.00
Interest receivable	61,532,239.84	4,346.33	3,620.63	2,019.56	21,567.31
Brokers receivable	72,558,983.05	0.00	0.00	64,070,804.71	3,114,341.27
Subscriptions receivable	10,733,178.89	9,481.56	2,991.25	0.00	249,075.59
Dividends receivable	1,446,656.81	89,865.16	14,420.00	0.00	651,725.82
Net unrealised appreciation on financial futures	365,219.95	0.00	0.00	0.00	0.00
Net unrealised appreciation on swaps/CFD's	2,327,631.99	0.00	0.00	0.00	0.00
Other assets	318.77	0.00	0.00	0.00	0.00
Liabilities	187,931,305.61	117,927.53	275,119.84	64,294,901.93	2,177,773.15
Options sold at market value	1,551,258.65	0.00	0.00	0.00	0.00
Options sold at cost	1,267,235.72	0.00	0.00	0.00	0.00
Bank overdrafts	11,624,353.11	0.00	0.00	0.00	0.00
Interest and dividend payable	485,463.88	1,634.06	7,787.46	76,972.69	48,235.27
Brokers payable	17,866,682.75	0.00	0.00	0.00	0.00
Redemptions payable	64,722,679.84	3,351.13	0.00	61,227,524.49	1,117,925.82
Net unrealised depreciation on forward foreign exchange contracts	74,516,525.86	0.00	0.00	0.00	0.00
Net unrealised depreciation on financial futures	5,480,011.39	0.00	0.00	840,895.62	0.00
Net unrealised depreciation on swaps/CFD's	1,095,040.58	0.00	0.00	0.00	0.00
Accrued management fees	9,359,428.15	108,152.44	248,440.46	1,990,367.71	949,019.65
Accrued depositary and administrative fees	731,834.45	3,011.02	10,961.72	117,729.49	41,499.30
Other liabilities	498,026.95	1,778.88	7,930.20	41,411.93	21,093.11
Net asset value	9,038,493,709.29	36,302,863.43	137,064,317.09	1,389,757,663.41	488,932,974.13

Statement of Net Assets as at 30.06.2018

Statement of Net Assets

	European Equity Recovery	Global Equity	SRI Ageing Population	SRI European Equity	Central & Eastern European Bond
	EUR	EUR	EUR	EUR	EUR
Assets	421,365,765.34	44,636,440.53	168,494,616.81	211,548,201.79	77,162,859.18
Securities portfolio at market value	402,133,319.12	43,894,277.84	156,477,853.72	202,051,558.76	75,177,757.29
Cost price	453,081,872.41	36,879,368.35	138,429,464.98	182,977,672.59	76,158,052.76
Unrealised profit/(loss) on the securities portfolio	(50,948,553.29)	7,014,909.49	18,048,388.74	19,073,886.17	(980,295.47)
Options purchase at market value	0.00	0.00	0.00	0.00	0.00
Options purchase at cost	0.00	0.00	0.00	0.00	0.00
Cash at bank	17,933,105.86	703,657.68	11,333,215.21	9,017,795.80	558,650.75
Receivable on withholding tax reclaim	0.00	3,133.51	14,916.65	27,938.49	0.00
Interest receivable	25,825.37	3,327.66	453.08	547.52	1,412,528.22
Brokers receivable	83,897.99	0.00	80.39	0.00	0.00
Subscriptions receivable	833,936.23	2,455.24	611,472.56	253,880.41	13,922.92
Dividends receivable	355,680.77	29,588.60	56,625.20	196,480.81	0.00
Net unrealised appreciation on financial futures	0.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on swaps/CFD's	0.00	0.00	0.00	0.00	0.00
Other assets	0.00	0.00	0.00	0.00	0.00
Liabilities	983,211.95	102,942.28	987,119.19	833,788.40	49,384.04
Options sold at market value	0.00	0.00	0.00	0.00	0.00
Options sold at cost	0.00	0.00	0.00	0.00	0.00
Bank overdrafts	0.00	0.00	0.00	0.00	0.00
Interest and dividend payable	16,674.59	1,042.45	8,660.41	5,733.97	537.35
Brokers payable	146,271.38	0.00	673,728.17	482,289.20	0.00
Redemptions payable	17,999.16	0.00	6,559.89	14,640.20	0.00
Net unrealised depreciation on forward foreign exchange contracts	0.00	0.00	0.00	0.00	0.00
Net unrealised depreciation on financial futures	0.00	0.00	0.00	0.00	0.00
Net unrealised depreciation on swaps/CFD's	0.00	0.00	0.00	0.00	0.00
Accrued management fees	752,179.90	96,403.11	277,656.67	306,712.68	43,462.30
Accrued depositary and administrative fees	32,757.72	3,300.42	12,225.75	16,322.73	2,554.81
Other liabilities	17,329.20	2,196.30	8,288.30	8,089.62	2,829.58
Net asset value	420,382,553.39	44,533,498.25	167,507,497.62	210,714,413.39	77,113,475.14

Statement of Net Assets as at 30.06.2018

Statement of Net Assets

	Convertible Bond	Euro Bond	Euro Bond 1-3 Years	Euro Bond 3-5 Years	Euro Corporate Bond
	EUR	EUR	EUR	EUR	EUR
Assets	143,276,039.56	1,078,322,268.33	507,403,728.28	33,775,742.94	165,846,108.84
Securities portfolio at market value	134,328,974.89	1,006,255,416.01	478,771,353.07	32,024,069.38	159,648,782.81
Cost price	129,436,973.50	1,004,692,712.29	489,180,919.21	32,680,564.32	159,868,365.32
Unrealised profit/(loss) on the securities portfolio	4,892,001.39	1,562,703.72	(10,409,566.14)	(656,494.94)	(219,582.51)
Options purchase at market value	249,975.00	0.00	0.00	0.00	0.00
Options purchase at cost	176,625.00	0.00	0.00	0.00	0.00
Cash at bank	7,856,219.19	57,538,663.26	24,174,844.32	1,455,127.24	1,484,645.37
Receivable on withholding tax reclaim	2,386.08	0.00	0.00	0.00	0.00
Interest receivable	115,983.48	9,947,063.48	2,958,552.22	295,799.39	1,881,263.15
Brokers receivable	494,236.26	0.00	0.00	0.00	2,428,029.70
Subscriptions receivable	0.00	4,581,125.58	1,498,978.67	746.93	177,141.48
Dividends receivable	0.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on financial futures	0.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on swaps/CFD's	228,264.66	0.00	0.00	0.00	226,246.33
Other assets	0.00	0.00	0.00	0.00	0.00
Liabilities	982,972.40	4,281,444.16	1,934,434.61	169,743.13	683,507.60
Options sold at market value	146,550.00	0.00	0.00	0.00	125,040.00
Options sold at cost	87,450.00	0.00	0.00	0.00	118,000.00
Bank overdrafts	150,000.00	0.00	0.00	0.00	270,000.00
Interest and dividend payable	28,811.92	57,066.34	29,736.83	1,936.02	9,464.06
Brokers payable	0.00	0.00	0.00	0.00	0.00
Redemptions payable	0.00	580,547.81	802,255.16	85,027.26	92,037.09
Net unrealised depreciation on forward foreign exchange contracts	510,744.63	0.00	0.00	0.00	0.00
Net unrealised depreciation on financial futures	0.00	2,166,020.00	725,368.00	58,822.00	0.00
Net unrealised depreciation on swaps/CFD's	0.00	0.00	0.00	0.00	0.00
Accrued management fees	129,920.59	1,334,196.38	309,881.84	19,182.64	164,191.66
Accrued depositary and administrative fees	11,133.48	84,739.06	39,216.03	2,876.74	13,930.74
Other liabilities	5,811.78	58,874.57	27,976.75	1,898.47	8,844.05
Net asset value	142,293,067.16	1,074,040,824.17	505,469,293.67	33,605,999.81	165,162,601.24

Statement of Net Assets as at 30.06.2018

Statement of Net Assets

	Euro Corporate Short Term Bond	Euro Covered Bond	Euro Short Term Bond	Total Return Euro High Yield	Absolute Return Credit Strategies
	EUR	EUR	EUR	EUR	EUR
Assets	490,180,091.43	90,879,569.42	664,222,451.02	180,270,148.64	349,696,910.84
Securities portfolio at market value	479,799,799.44	84,958,508.19	628,653,369.73	158,756,237.90	326,828,837.90
Cost price	491,989,086.61	83,300,126.57	639,843,267.27	161,876,633.11	341,237,258.31
Unrealised profit/(loss) on the securities portfolio	(12,189,287.17)	1,658,381.62	(11,189,897.54)	(3,120,395.21)	(14,408,420.41)
Options purchase at market value	0.00	0.00	0.00	0.00	0.00
Options purchase at cost	0.00	0.00	0.00	0.00	0.00
Cash at bank	2,331,651.18	5,253,258.07	31,750,210.11	17,700,891.66	17,879,131.12
Receivable on withholding tax reclaim	0.00	0.00	0.00	0.00	0.00
Interest receivable	6,347,173.95	525,600.44	2,889,061.44	3,104,987.27	4,212,247.90
Brokers receivable	0.00	0.00	0.00	0.00	0.00
Subscriptions receivable	605,039.78	142,202.72	929,809.74	508,351.86	0.00
Dividends receivable	0.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on financial futures	0.00	0.00	0.00	199,679.95	0.00
Net unrealised appreciation on swaps/CFD's	1,096,427.08	0.00	0.00	0.00	776,693.92
Other assets	0.00	0.00	0.00	0.00	0.00
Liabilities	1,744,320.43	73,735.54	1,160,090.54	389,987.52	6,443,686.80
Options sold at market value	250,080.00	0.00	0.00	0.00	187,560.00
Options sold at cost	236,000.00	0.00	0.00	0.00	177,000.00
Bank overdrafts	947,955.90	0.00	0.00	448.26	2,070,070.00
Interest and dividend payable	28,716.11	3,326.98	33,799.18	25,536.05	57,019.58
Brokers payable	0.00	0.00	0.00	0.00	0.00
Redemptions payable	163,052.95	1,920.15	521,988.82	81,219.72	3,580.13
Net unrealised depreciation on forward foreign exchange contracts	0.00	0.00	0.00	0.00	3,265,048.16
Net unrealised depreciation on financial futures	0.00	0.00	282,000.00	0.00	367,287.13
Net unrealised depreciation on swaps/CFD's	0.00	0.00	0.00	0.00	0.00
Accrued management fees	296,160.16	57,856.20	242,703.40	260,771.84	453,779.90
Accrued depositary and administrative fees	37,594.33	6,818.44	50,942.03	14,812.12	26,818.70
Other liabilities	20,760.98	3,813.77	28,657.11	7,199.53	12,523.20
Net asset value	488,435,771.00	90,805,833.88	663,062,360.48	179,880,161.12	343,253,224.04

Statement of Net Assets as at 30.06.2018

Statement of Net Assets

	Absolute Return Multi Strategies	Global Multi Asset Income	Corporate Opportunities	Corporate Opportunities Higher Quality	Income Partners Asian Debt Fund
	EUR	EUR	USD	USD	EUR
Assets	182,785,485.99	180,268,058.80	93,562,740.33	1,958,662,794.43	359,647,308.59
Securities portfolio at market value	158,392,823.84	142,272,115.36	90,050,283.29	1,921,976,792.01	334,871,483.17
Cost price	158,670,086.21	143,018,455.46	93,263,953.64	1,972,477,278.80	356,468,958.84
Unrealised profit/(loss) on the securities portfolio	(277,262.37)	(746,340.10)	(3,213,670.35)	(50,500,486.79)	(21,597,475.67)
Options purchase at market value	0.00	1,435,789.88	0.00	0.00	0.00
Options purchase at cost	0.00	952,372.41	0.00	0.00	0.00
Cash at bank	22,343,891.12	33,694,181.24	2,204,846.06	12,688,484.99	20,683,777.78
Receivable on withholding tax reclaim	1,932.00	0.00	0.00	0.00	0.00
Interest receivable	1,849,976.48	164,546.55	1,307,610.98	23,997,517.43	4,092,047.64
Brokers receivable	0.00	2,367,592.73	0.00	0.00	0.00
Subscriptions receivable	4,000.04	308,566.33	0.00	0.00	0.00
Dividends receivable	27,322.51	24,947.94	0.00	0.00	0.00
Net unrealised appreciation on financial futures	165,540.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on swaps/CFD's	0.00	0.00	0.00	0.00	0.00
Other assets	0.00	318.77	0.00	0.00	0.00
Liabilities	1,557,656.42	19,258,962.79	5,204,542.23	75,319,331.21	10,460,348.69
Options sold at market value	0.00	842,028.65	0.00	0.00	0.00
Options sold at cost	0.00	648,785.72	0.00	0.00	0.00
Bank overdrafts	310,000.00	361,744.97	444.51	7,326,115.78	1,238,976.12
Interest and dividend payable	21,544.79	1,234.90	1,978.43	7,752.24	11,658.61
Brokers payable	0.00	16,564,394.00	0.00	0.00	0.00
Redemptions payable	0.00	3,050.06	0.00	0.00	0.00
Net unrealised depreciation on forward foreign exchange contracts	959,814.12	0.00	5,102,717.30	66,144,669.19	8,757,931.41
Net unrealised depreciation on financial futures	0.00	316,380.55	0.00	671,140.51	148,410.00
Net unrealised depreciation on swaps/CFD's	90,365.19	1,004,675.39	0.00	0.00	0.00
Accrued management fees	154,094.88	146,193.33	65,315.50	821,982.92	258,134.28
Accrued depositary and administrative fees	14,203.96	12,382.43	13,074.05	159,895.75	27,855.76
Other liabilities	7,633.48	6,878.51	21,012.44	187,774.82	17,382.51
Net asset value	181,227,829.57	161,009,096.01	88,358,198.10	1,883,343,463.22	349,186,959.90

Statement of Operations and Changes in Net Assets for the period from 01.01.2018 to 30.06.2018

Statement of Operations and Changes in Net Assets

	Combined	Central & Eastern European Equity	Euro Equity	Euro Equity Controlled Volatility	Euro Future Leaders
	EUR	EUR	EUR	EUR	EUR
Income	171,195,507.46	718,127.49	3,235,620.50	34,998,290.41	8,856,982.59
Net dividends	64,384,354.77	699,214.33	3,209,400.26	34,934,327.41	8,701,294.74
Net interest on bonds	102,767,008.99	0.00	0.00	0.00	0.00
Bank interest on cash account	640,816.04	2,821.86	59.33	50.68	25.18
Interest on swaps/CFD's	2,272,594.41	0.00	0.00	0.00	0.00
Net securities lending income	1,041,129.22	12,403.20	22,582.79	61,771.20	152,651.50
Other financial income	89,604.03	3,688.10	3,578.12	2,141.12	3,011.17
Expenses	31,423,587.29	266,741.80	770,387.58	5,916,724.80	2,674,295.87
Management fees	22,472,047.54	245,558.03	548,539.43	3,939,982.43	2,144,497.36
Taxe d'abonnement	576,667.18	2,785.38	10,626.54	71,130.05	35,710.99
Depositary and Administrative fees	1,862,694.84	9,802.77	29,169.92	220,848.42	95,113.63
Professional and legal fees	588,512.77	3,491.93	7,115.20	52,159.33	24,290.89
Bank interest and charges	1,101,751.18	1,171.37	11,037.58	216,453.88	69,221.92
Transaction costs	2,821,160.97	2,806.58	161,940.50	1,407,264.69	299,178.75
Interest and dividend on swaps/CFD's	1,600,922.30	0.00	0.00	0.00	0.00
Other expenses	399,830.51	1,125.74	1,958.41	8,886.00	6,282.33
Net income/(loss) from investments	139,771,920.17	451,385.69	2,465,232.92	29,081,565.61	6,182,686.72
Net realised profit / loss on:					
- sales of securities	70,462,594.00	143,566.25	2,565,985.49	(3,447,604.54)	38,080,144.71
- options	187,967.94	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	(5,277,175.86)	0.00	0.00	0.00	0.00
- financial futures	(5,750,707.40)	0.00	0.00	(28,663,593.36)	0.00
- swaps/CFD's	(11,579,124.33)	0.00	0.00	0.00	0.00
- foreign exchange	2,775,862.15	(40,288.74)	216.35	0.00	51,471.82
Net realised profit/(loss)	190,591,336.67	554,663.20	5,031,434.76	(3,029,632.29)	44,314,303.25
Movement in net unrealised appreciation / depreciation on:					
- securities	(353,367,759.66)	(7,753,142.15)	(7,929,966.57)	(53,159,829.03)	(72,545,702.46)
- options	316,444.54	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	(77,119,183.14)	0.00	0.00	0.00	0.00
- financial futures	(10,362,820.96)	0.00	0.00	3,412,704.13	0.00
- swaps/CFD's	10,552,877.93	0.00	0.00	0.00	0.00
Increase/(decrease) in net assets as a result of operations	(239,389,104.62)	(7,198,478.95)	(2,898,531.81)	(52,776,757.19)	(28,231,399.21)
Dividends paid	(319,226,144.19)	0.00	(94,985.24)	(24,079,664.73)	(94,329.94)
Subscription accumulation shares	1,207,397,189.91	1,209,188.64	3,560,867.97	14,106,607.16	13,438,745.48
Subscription distribution shares	1,076,057,558.57	0.00	7,773.19	951,522,374.19	300,000.05
Redemption accumulation shares	(1,127,780,519.40)	(1,068,134.47)	(2,908,364.46)	(12,815,008.55)	(38,604,498.41)
Redemption distribution shares	(1,188,177,625.74)	0.00	0.00	(94,395,389.92)	(16,479,999.96)
Increase/(decrease) in net assets	(591,118,645.47)	(7,057,424.78)	(2,333,240.35)	781,562,160.96	(69,671,481.99)
Reevaluation of opening combined NAV	85,778,564.90	0.00	0.00	0.00	0.00
Net assets at the beginning of the period	9,543,833,789.86	43,360,288.21	139,397,557.44	608,195,502.45	558,604,456.12
Net assets at the end of the period	9,038,493,709.29	36,302,863.43	137,064,317.09	1,389,757,663.41	488,932,974.13

Statement of Operations and Changes in Net Assets for the period from 01.01.2018 to 30.06.2018

Statement of Operations and Changes in Net Assets

	European Equity Recovery	Global Equity	Greater China Equity	Special Situation	SRI Ageing Population
	EUR	EUR	USD	EUR	EUR
Income	7,449,857.47	499,373.21	30,229.43	1,047,788.96	2,416,052.57
Net dividends	7,324,878.22	475,799.76	3,149.86	987,392.09	2,412,118.32
Net interest on bonds	0.00	0.00	0.00	0.00	0.00
Bank interest on cash account	0.00	696.02	14,084.00	1,986.62	456.86
Interest on swaps/CFD's	0.00	0.00	0.00	0.00	0.00
Net securities lending income	121,829.04	16,694.84	7,719.77	54,140.17	0.00
Other financial income	3,150.21	6,182.59	5,275.80	4,270.08	3,477.39
Expenses	1,912,646.10	225,256.18	907,464.86	394,114.45	680,210.08
Management fees	1,739,828.00	207,327.55	401,718.67	228,069.94	560,370.73
Taxe d'abonnement	26,878.48	2,472.17	2,832.51	2,415.31	10,722.06
Depositary and Administrative fees	77,494.96	10,000.05	13,979.20	13,068.75	27,626.16
Professional and legal fees	19,253.75	2,290.84	8,860.31	3,738.12	20,996.67
Bank interest and charges	17,145.36	618.13	14.21	29,148.93	15,850.24
Transaction costs	26,874.11	1,452.67	476,224.78	116,257.25	42,119.03
Interest and dividend on swaps/CFD's	0.00	0.00	0.00	0.00	0.00
Other expenses	5,171.44	1,094.77	3,835.18	1,416.15	2,525.19
Net income/(loss) from investments	5,537,211.37	274,117.03	(877,235.43)	653,674.51	1,735,842.49
Net realised profit / loss on:					
- sales of securities	(4,404,776.32)	94,323.17	84,425,886.43	(533,123.80)	239,015.77
- options	0.00	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	0.00	0.00	0.00	0.00	0.00
- financial futures	0.00	0.00	0.00	(179,955.00)	0.00
- swaps/CFD's	0.00	0.00	0.00	0.00	0.00
- foreign exchange	0.00	24,728.04	68.57	105,524.22	(5,924.43)
Net realised profit/(loss)	1,132,435.05	393,168.24	83,548,719.57	46,119.93	1,968,933.83
Movement in net unrealised appreciation / depreciation on:					
- securities	(5,123,061.14)	676,414.81	(77,340,394.93)	(324,606.78)	2,182,447.36
- options	0.00	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	0.00	0.00	0.00	0.00	0.00
- financial futures	0.00	0.00	0.00	321,460.00	0.00
- swaps/CFD's	0.00	0.00	0.00	0.00	0.00
Increase/(decrease) in net assets as a result of operations	(3,990,626.09)	1,069,583.05	6,208,324.64	42,973.15	4,151,381.19
Dividends paid	(122,531.46)	(94,303.88)	0.00	(998,098.84)	(19,452.82)
Subscription accumulation shares	30,034,149.81	3,420,786.95	126,296.03	0.00	47,888,493.51
Subscription distribution shares	5,953,559.90	0.00	0.00	57,289.65	100,013.53
Redemption accumulation shares	(25,826,672.60)	(2,501,174.79)	(178,977,538.42)	0.00	(5,609,868.49)
Redemption distribution shares	(12,063,002.04)	0.00	(98,100,765.52)	(103,522,101.99)	(19,338,291.40)
Increase/(decrease) in net assets	(6,015,122.48)	1,894,891.33	(270,743,683.27)	(104,419,938.03)	27,172,275.52
Reevaluation of opening combined NAV	0.00	0.00	0.00	0.00	0.00
Net assets at the beginning of the period	426,397,675.87	42,638,606.92	270,743,683.27	104,419,938.03	140,335,222.10
Net assets at the end of the period	420,382,553.39	44,533,498.25	0.00	0.00	167,507,497.62

Statement of Operations and Changes in Net Assets for the period from 01.01.2018 to 30.06.2018

Statement of Operations and Changes in Net Assets

	SRI European Equity	Asian Bond	Asian Credit	Central & Eastern European Bond	Convertible Bond
	EUR	USD	USD	EUR	EUR
Income	4,309,747.21	1,923,835.07	3,217,543.49	512,250.81	267,749.02
Net dividends	4,305,098.02	0.00	0.00	0.00	90,372.20
Net interest on bonds	0.00	1,914,707.33	3,193,151.33	508,365.39	164,071.44
Bank interest on cash account	1,231.50	1,240.07	11,895.72	186.86	1,617.40
Interest on swaps/CFD's	0.00	0.00	0.00	0.00	0.00
Net securities lending income	0.00	2,611.87	7,220.64	0.00	8,236.49
Other financial income	3,417.69	5,275.80	5,275.80	3,698.56	3,451.49
Expenses	821,154.33	299,016.29	668,359.16	113,218.86	435,134.67
Management fees	664,344.64	258,245.23	622,377.90	97,024.15	308,922.71
Taxe d'abonnement	11,705.48	4,464.47	8,113.83	3,369.92	7,233.03
Depositary and Administrative fees	37,402.93	14,221.60	26,383.06	8,264.35	26,915.33
Professional and legal fees	26,231.00	6,140.60	7,537.71	2,853.39	7,361.89
Bank interest and charges	14,434.57	0.00	26.44	671.41	19,687.34
Transaction costs	64,093.22	13,052.45	298.88	2.62	18,393.98
Interest and dividend on swaps/CFD's	0.00	0.00	0.00	0.00	44,129.21
Other expenses	2,942.49	2,891.94	3,621.34	1,033.02	2,491.18
Net income/(loss) from investments	3,488,592.88	1,624,818.78	2,549,184.33	399,031.95	(167,385.65)
Net realised profit / loss on:					
- sales of securities	(72,877.80)	(7,329,130.56)	(4,691,760.91)	9,065.64	3,545,703.09
- options	0.00	0.00	0.00	0.00	(397,457.50)
- forward foreign exchange contracts	2,699.01	(156,712.45)	0.00	0.00	93,110.46
- financial futures	0.00	66,109.38	375,765.66	0.00	(225,617.15)
- swaps/CFD's	0.00	0.00	0.00	0.00	23,343.10
- foreign exchange	26,348.51	(3,855.22)	705.34	(69,726.72)	(618.83)
Net realised profit/(loss)	3,444,762.60	(5,798,770.07)	(1,766,105.58)	338,370.87	2,871,077.52
Movement in net unrealised appreciation / depreciation on:					
- securities	(3,680,526.68)	4,926,257.80	(4,077,017.59)	(1,886,156.64)	(4,293,335.96)
- options	0.00	0.00	0.00	0.00	33,000.00
- forward foreign exchange contracts	0.00	176,815.04	0.00	0.00	(504,172.88)
- financial futures	0.00	(12,078.13)	(50,984.38)	0.00	0.00
- swaps/CFD's	0.00	0.00	0.00	0.00	116,102.18
Increase/(decrease) in net assets as a result of operations	(235,764.08)	(707,775.36)	(5,894,107.55)	(1,547,785.77)	(1,777,329.14)
Dividends paid	(614,405.93)	0.00	0.00	(248,031.59)	(198,969.49)
Subscription accumulation shares	27,479,498.36	6,036,407.28	23,027.42	512,365.33	23,475,618.32
Subscription distribution shares	20,856,999.95	0.00	0.00	47,584,187.67	1,481.50
Redemption accumulation shares	(9,147,887.82)	(9,886,169.57)	(2,784,931.23)	(867,630.03)	(16,488,011.37)
Redemption distribution shares	(13,948,764.95)	(213,153,817.88)	(411,632,450.50)	(1,981.91)	0.00
Increase/(decrease) in net assets	24,389,675.53	(217,711,355.53)	(420,288,461.86)	45,431,123.70	5,012,789.82
Reevaluation of opening combined NAV	0.00	0.00	0.00	0.00	0.00
Net assets at the beginning of the period	186,324,737.86	217,711,355.53	420,288,461.86	31,682,351.44	137,280,277.34
Net assets at the end of the period	210,714,413.39	0.00	0.00	77,113,475.14	142,293,067.16

Statement of Operations and Changes in Net Assets for the period from 01.01.2018 to 30.06.2018

Statement of Operations and Changes in Net Assets

	Euro Bond	Euro Bond 1-3 Years	Euro Bond 3-5 Years	Euro Corporate Bond	Euro Corporate Short Term Bond
	EUR	EUR	EUR	EUR	EUR
Income	12,987,953.13	4,595,808.00	395,966.68	2,614,976.34	7,537,083.20
Net dividends	0.00	0.00	0.00	0.00	0.00
Net interest on bonds	12,741,461.46	4,549,272.45	391,016.10	2,349,597.44	7,419,162.35
Bank interest on cash account	56.01	132.83	1.88	52.16	1,421.28
Interest on swaps/CFD's	0.00	0.00	0.00	252,027.78	98,194.45
Net securities lending income	244,114.90	43,273.51	1,387.19	9,909.30	15,228.59
Other financial income	2,320.76	3,129.21	3,561.51	3,389.66	3,076.53
Expenses	3,518,856.33	940,635.75	75,116.54	777,548.16	1,095,401.58
Management fees	2,974,013.37	721,211.50	52,788.11	408,115.43	805,424.42
Taxe d'abonnement	87,965.62	43,140.29	2,749.71	11,927.97	26,488.14
Depositary and Administrative fees	185,118.81	81,533.77	9,191.28	45,351.57	100,237.36
Professional and legal fees	51,910.64	18,909.44	2,061.89	24,991.68	66,797.56
Bank interest and charges	181,454.17	52,213.28	5,157.00	13,127.27	25,092.09
Transaction costs	27,676.00	18,715.20	1,521.30	539.63	1,395.80
Interest and dividend on swaps/CFD's	0.00	0.00	0.00	270,543.25	64,321.02
Other expenses	10,717.72	4,912.27	1,647.25	2,951.36	5,645.19
Net income/(loss) from investments	9,469,096.80	3,655,172.25	320,850.14	1,837,428.18	6,441,681.62
Net realised profit / loss on:					
- sales of securities	(778,106.76)	(1,309,528.65)	(72,204.02)	593,876.08	(3,175,564.91)
- options	0.00	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	0.00	0.00	0.00	0.00	0.00
- financial futures	8,688,847.00	5,152,777.90	371,226.90	105,458.90	268,384.60
- swaps/CFD's	0.00	0.00	0.00	(2,121,342.87)	(3,346,943.94)
- foreign exchange	0.00	0.00	0.00	(291.04)	7,590.97
Net realised profit/(loss)	17,379,837.04	7,498,421.50	619,873.02	415,129.25	195,148.34
Movement in net unrealised appreciation / depreciation on:					
- securities	(15,943,932.93)	(11,095,865.11)	(749,326.28)	(5,316,562.77)	(6,121,672.83)
- options	0.00	0.00	0.00	(7,040.00)	(14,080.00)
- forward foreign exchange contracts	0.00	0.00	0.00	0.00	0.00
- financial futures	(5,152,660.00)	(2,207,587.50)	(235,367.00)	0.00	0.00
- swaps/CFD's	0.00	0.00	0.00	2,224,571.56	3,605,641.54
Increase/(decrease) in net assets as a result of operations	(3,716,755.89)	(5,805,031.11)	(364,820.26)	(2,683,901.96)	(2,334,962.95)
Dividends paid	(2,530,659.14)	0.00	(141,655.83)	(404,168.20)	(73,861.51)
Subscription accumulation shares	306,313,751.70	294,447,920.67	10,238,867.28	9,337,092.09	104,454,269.14
Subscription distribution shares	1,278,203.06	2,755,070.98	2,044,906.91	3,235.06	0.00
Redemption accumulation shares	(286,309,836.43)	(145,651,397.66)	(16,801,282.94)	(29,931,748.74)	(116,980,501.91)
Redemption distribution shares	(1,363,558.39)	(2,217,912.06)	(2,152,656.00)	(12,110,785.54)	0.00
Increase/(decrease) in net assets	13,671,144.91	143,528,650.82	(7,176,640.84)	(35,790,277.29)	(14,935,057.23)
Reevaluation of opening combined NAV	0.00	0.00	0.00	0.00	0.00
Net assets at the beginning of the period	1,060,369,679.26	361,940,642.85	40,782,640.65	200,952,878.53	503,370,828.23
Net assets at the end of the period	1,074,040,824.17	505,469,293.67	33,605,999.81	165,162,601.24	488,435,771.00

Statement of Operations and Changes in Net Assets for the period from 01.01.2018 to 30.06.2018

Statement of Operations and Changes in Net Assets

	Euro Covered Bond	Euro Short Term Bond	Total Return Euro High Yield	Absolute Return Credit Strategies	Absolute Return Multi Strategies
	EUR	EUR	EUR	EUR	EUR
Income	694,113.21	6,158,683.48	3,532,297.51	6,291,082.31	2,936,071.31
Net dividends	0.00	0.00	0.00	0.00	550,764.34
Net interest on bonds	685,752.69	6,027,383.58	3,502,803.42	5,623,220.51	2,249,279.50
Bank interest on cash account	134.97	85.55	7,543.23	14,310.38	4,342.01
Interest on swaps/CFD's	0.00	0.00	15,138.89	632,099.15	104,240.83
Net securities lending income	4,727.71	128,239.50	3,391.49	18,110.09	24,046.49
Other financial income	3,497.84	2,974.85	3,420.48	3,342.18	3,398.14
Expenses	190,487.57	769,752.30	1,031,789.19	2,072,159.73	612,666.25
Management fees	150,777.37	505,000.95	580,511.96	1,035,930.79	374,249.30
Taxe d'abonnement	5,269.09	38,135.73	12,169.32	16,539.44	10,606.78
Depositary and Administrative fees	19,022.35	110,086.86	62,941.29	109,409.31	60,667.73
Professional and legal fees	4,136.70	25,862.62	9,955.22	20,487.38	10,654.99
Bank interest and charges	7,157.76	56,885.62	38,714.12	45,257.21	36,692.51
Transaction costs	1,990.00	27,680.15	27,103.96	10,264.84	23,230.76
Interest and dividend on swaps/CFD's	0.00	0.00	297,403.09	830,396.01	94,129.72
Other expenses	2,134.30	6,100.37	2,990.23	3,874.75	2,434.46
Net income/(loss) from investments	503,625.64	5,388,931.18	2,500,508.32	4,218,922.58	2,323,405.06
Net realised profit / loss on:					
- sales of securities	142,128.47	(8,734,687.61)	(1,305,449.27)	(1,757,784.18)	(1,593,321.10)
- options	0.00	0.00	175,575.00	228,500.00	0.00
- forward foreign exchange contracts	0.00	0.00	0.00	1,118,205.88	(45,165.80)
- financial futures	359,824.78	2,113,349.10	326,609.70	1,505,990.70	438,702.61
- swaps/CFD's	0.00	0.00	(914,394.40)	(3,383,495.46)	0.00
- foreign exchange	2,628.93	0.00	69,182.20	226,652.89	230,318.31
Net realised profit/(loss)	1,008,207.82	(1,232,407.33)	852,031.55	2,156,992.41	1,353,939.08
Movement in net unrealised appreciation / depreciation on:					
- securities	(622,346.17)	(5,312,797.69)	(3,854,259.65)	(6,991,272.24)	(3,204,804.63)
- options	0.00	0.00	9,350.00	5,040.00	0.00
- forward foreign exchange contracts	0.00	0.00	0.00	(2,091,432.19)	(319,377.37)
- financial futures	0.00	(1,505,093.90)	56,523.70	(1,031,447.70)	(372,355.46)
- swaps/CFD's	0.00	0.00	1,011,216.60	3,629,542.72	(98,565.06)
Increase/(decrease) in net assets as a result of operations	385,861.65	(8,050,298.92)	(1,925,137.80)	(4,322,577.00)	(2,641,163.44)
Dividends paid	(45,277.84)	0.00	0.00	0.00	(1,229,861.59)
Subscription accumulation shares	9,915,877.80	245,286,653.33	45,903,368.54	99,667.06	2,885,349.44
Subscription distribution shares	0.00	0.00	0.00	42,700,511.96	98,683.12
Redemption accumulation shares	(3,842,529.78)	(177,211,620.88)	(68,758,689.88)	(131,996.33)	(1,777,228.46)
Redemption distribution shares	(11,644,643.48)	(120.34)	0.00	0.00	0.00
Increase/(decrease) in net assets	(5,230,711.65)	60,024,613.19	(24,780,459.14)	38,345,605.69	(2,664,220.93)
Reevaluation of opening combined NAV	0.00	0.00	0.00	0.00	0.00
Net assets at the beginning of the period	96,036,545.53	603,037,747.29	204,660,620.26	304,907,618.35	183,892,050.50
Net assets at the end of the period	90,805,833.88	663,062,360.48	179,880,161.12	343,253,224.04	181,227,829.57

Statement of Operations and Changes in Net Assets for the period from 01.01.2018 to 30.06.2018

Statement of Operations and Changes in Net Assets

	Global Multi Asset Income	Corporate Opportunities	Corporate Opportunities Higher Quality	Finisterre Long Only EM Fund	Income Partners Asian Debt Fund
	EUR	USD	USD	USD	EUR
Income	2,112,929.59	4,475,631.25	46,165,762.64	1,956,764.03	7,547,221.46
Net dividends	690,997.24	0.00	0.00	0.00	0.00
Net interest on bonds	239,375.33	4,428,695.23	45,674,532.13	1,817,723.87	7,471,391.01
Bank interest on cash account	5,638.41	33,225.82	429,722.18	138,013.26	59,931.47
Interest on swaps/CFD's	1,170,893.31	0.00	0.00	0.00	0.00
Net securities lending income	5,982.30	13,710.20	61,508.33	1,026.90	12,071.71
Other financial income	43.00	0.00	0.00	0.00	3,827.27
Expenses	552,548.71	271,963.05	3,187,117.42	286,322.71	763,033.38
Management fees	343,411.29	179,510.66	2,036,591.88	242,218.82	632,291.02
Taxe d'abonnement	8,339.82	7,680.82	105,168.93	278.92	18,192.52
Depositary and Administrative fees	63,087.53	33,377.39	362,651.84	10,693.20	65,233.46
Professional and legal fees	13,764.06	11,008.79	130,604.07	3,375.64	25,711.54
Bank interest and charges	21,234.30	12,563.73	229,448.49	5,261.93	11,501.38
Transaction costs	100,041.43	0.07	10,055.00	8,519.61	5,390.19
Interest and dividend on swaps/CFD's	0.00	0.00	0.00	0.00	0.00
Other expenses	2,670.28	27,821.59	312,597.21	15,974.59	4,713.27
Net income/(loss) from investments	1,560,380.88	4,203,668.20	42,978,645.22	1,670,441.32	6,784,188.08
Net realised profit / loss on:					
- sales of securities	(2,140,766.58)	(3,145,763.06)	(1,364,161.10)	882,631.93	(4,533,136.36)
- options	181,350.44	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	0.00	(3,566,118.29)	(6,728,110.88)	885,325.52	1,746,871.21
- financial futures	(1,741,923.45)	0.00	4,295,669.23	1,289,135.80	567,391.64
- swaps/CFD's	(1,845,638.54)	1,413.00	9,501.00	0.00	0.00
- foreign exchange	358,784.56	(851.21)	125,889.92	157,481.60	1,549,927.17
Net realised profit/(loss)	(3,627,812.69)	(2,507,651.36)	39,317,433.39	4,885,016.17	6,115,241.74
Movement in net unrealised appreciation / depreciation on:					
- securities	436,718.55	(2,596,197.48)	(70,674,399.91)	(4,398,396.23)	(8,716,868.92)
- options	290,174.54	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	0.00	(3,040,286.97)	(68,527,531.92)	(237,460.43)	(12,854,822.16)
- financial futures	(1,953,358.86)	0.00	(1,417,624.88)	(97,406.25)	(344,010.00)
- swaps/CFD's	64,368.39	0.00	0.00	0.00	0.00
Increase/(decrease) in net assets as a result of operations	(4,789,910.07)	(8,144,135.81)	(101,302,123.32)	151,753.26	(15,800,459.34)
Dividends paid	(7,138,776.85)	(2,843,054.17)	(28,745,765.03)	(291,431,606.87)	(4,431,923.30)
Subscription accumulation shares	8,090,007.61	0.00	0.00	0.00	0.00
Subscription distribution shares	793,267.85	0.00	0.00	0.00	0.00
Redemption accumulation shares	(400,449.14)	0.00	0.00	0.00	0.00
Redemption distribution shares	(126,817.89)	(107,677,691.83)	(196,423,398.41)	0.00	(19,202,022.68)
Increase/(decrease) in net assets	(3,572,678.49)	(118,664,881.81)	(326,471,286.76)	(291,279,853.61)	(39,434,405.32)
Reevaluation of opening combined NAV	0.00	0.00	0.00	0.00	0.00
Net assets at the beginning of the period	164,581,774.50	207,023,079.91	2,209,814,749.98	291,279,853.61	388,621,365.22
Net assets at the end of the period	161,009,096.01	88,358,198.10	1,883,343,463.22	0.00	349,186,959.90

Key Figures and Changes in number of shares

Central & Eastern European Equity

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016	
Total Net Assets	EUR	36,302,863.43	43,360,288.21	36,677,663.85	
Class A	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		312.875	312.875	312.875	
Net asset value per share		259.84	310.51	247.20	
Distribution shares					
Number of shares		0.000	0.000	0.000	
Net asset value per share		0.00	0.00	0.00	
Dividend per share		0.00	0.00	3.83	
Class B	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		2,903.017	1,645.031	1,166.688	
Net asset value per share		262.83	314.56	251.17	
Class C	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		175,818.654	174,411.719	178,580.294	
Net asset value per share		178.35	213.67	170.95	
Class D	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		16,283.917	17,950.113	23,217.870	
Net asset value per share		200.79	241.56	194.88	
Class E	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		4,445.223	5,070.989	6,862.044	
Net asset value per share		186.99	225.51	182.84	
		Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A					
Accumulation shares		312.875	0.000	0.000	312.875
Distribution shares		0.000	0.000	0.000	0.000
Class B					
Accumulation shares		1,645.031	2,017.160	759.174	2,903.017
Class C					
Accumulation shares		174,411.719	2,238.002	831.067	175,818.654
Class D					
Accumulation shares		17,950.113	559.952	2,226.148	16,283.917
Class E					
Accumulation shares		5,070.989	194.762	820.528	4,445.223

Euro Equity

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016	
Total Net Assets	EUR	137,064,317.09	139,397,557.44	144,449,752.91	
Class A	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		52,823.797	52,823.797	52,854.838	
Net asset value per share		119.06	121.49	110.00	
Distribution shares					
Number of shares		791,612.727	791,543.664	1,056,002.610	
Net asset value per share		109.20	111.54	103.07	
Dividend per share		0.12	2.29	2.26	
Class B	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		15,608.413	15,277.119	61,401.885	
Net asset value per share		115.18	117.67	106.81	
Distribution shares					
Number of shares		0.000	0.000	5.000	
Net asset value per share		0.00	0.00	107.30	
Class C	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		28,967.975	29,467.975	30,152.975	
Net asset value per share		114.32	116.94	106.37	
Distribution shares					
Number of shares		0.000	0.000	5.000	
Net asset value per share		0.00	0.00	106.76	
Class D	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		162,976.682	165,649.664	178,225.678	
Net asset value per share		110.49	113.33	103.68	
Distribution shares					
Number of shares		0.000	0.000	5.000	
Net asset value per share		0.00	0.00	104.10	
Class E	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		13,100.841	13,184.448	15,188.804	
Net asset value per share		107.56	110.76	102.13	
Distribution shares					
Number of shares		0.000	0.000	5.000	
Net asset value per share		0.00	0.00	101.34	
Class G	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		197,805.618	187,932.944	0.000	
Net asset value per share		100.12	102.22	0.00	
		Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A					
Accumulation shares		52,823.797	0.000	0.000	52,823.797
Distribution shares		791,543.664	69.063	0.000	791,612.727
Class B					
Accumulation shares		15,277.119	15,381.197	15,049.903	15,608.413
Distribution shares		0.000	0.000	0.000	0.000
Class C					
Accumulation shares		29,467.975	0.000	500.000	28,967.975
Distribution shares		0.000	0.000	0.000	0.000

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class D				
Accumulation shares	165,649.664	711.478	3,384.460	162,976.682
Distribution shares	0.000	0.000	0.000	0.000
Class E				
Accumulation shares	13,184.448	0.000	83.607	13,100.841
Distribution shares	0.000	0.000	0.000	0.000
Class G				
Accumulation shares	187,932.944	17,109.153	7,236.479	197,805.618

Euro Equity Controlled Volatility

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	1,389,757,663.41	608,195,502.45	104,152,725.16
Class A		EUR	EUR	EUR
Accumulation shares				
Number of shares		0.000	12,500.000	59,000.000
Net asset value per share		0.00	110.98	101.34
Distribution shares				
Number of shares		11,712,088.891	4,849,311.644	835,532.697
Net asset value per share		117.90	123.77	115.10
Dividend per share		1.93	2.31	2.74
Class B		EUR	EUR	EUR
Accumulation shares				
Number of shares		77,210.056	54,894.996	18,681.451
Net asset value per share		112.73	116.62	106.76
Class D		EUR	EUR	EUR
Accumulation shares				
Number of shares		1,243.101	1,767.339	102.852
Net asset value per share		110.62	114.89	106.03
Class E		EUR	EUR	EUR
Accumulation shares				
Number of shares		128.009	128.009	5.000
Net asset value per share		109.36	113.87	105.57
Class Z		EUR	EUR	EUR
Accumulation shares				
Number of shares		0.000	0.000	0.000
Net asset value per share		0.00	0.00	0.00

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	12,500.000	0.000	12,500.000	0.000
Distribution shares	4,849,311.644	7,652,527.395	789,750.148	11,712,088.891
Class B				
Accumulation shares	54,894.996	79,563.899	57,248.839	77,210.056
Class D				
Accumulation shares	1,767.339	48.239	572.477	1,243.101
Class E				
Accumulation shares	128.009	0.000	0.000	128.009
Class Z				
Accumulation shares	0.000	47,769.030	47,769.030	0.000

Euro Future Leaders

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016	
Total Net Assets	EUR	488,932,974.13	558,604,456.12	446,697,229.59	
Class A	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		225,574.899	325,574.899	347,874.899	
Net asset value per share		120.88	127.64	107.95	
Distribution shares					
Number of shares		2,244,516.070	2,356,137.671	2,445,436.828	
Net asset value per share		138.66	146.45	125.41	
Dividend per share		0.04	1.81	2.22	
Class B	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		544,036.024	586,238.384	394,596.531	
Net asset value per share		189.79	200.70	170.25	
Distribution shares					
Number of shares		0.000	0.000	0.000	
Net asset value per share		0.00	0.00	0.00	
Dividend per share		0.00	0.00	2.60	
Class C	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		1,000.000	1,000.000	1,000.000	
Net asset value per share		156.72	165.89	141.01	
Class D	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		326,207.280	352,200.630	265,979.855	
Net asset value per share		143.20	152.21	130.47	
Distribution shares					
Number of shares		19.815	19.815	0.000	
Net asset value per share		93.66	99.57	0.00	
Class E	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		2,162.807	3,906.198	3,477.949	
Net asset value per share		136.14	145.07	124.96	
Class R	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		294.503	0.000	0.000	
Net asset value per share		97.76	0.00	0.00	
		Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A					
Accumulation shares		325,574.899	0.000	100,000.000	225,574.899
Distribution shares		2,356,137.671	2,110.774	113,732.375	2,244,516.070
Class B					
Accumulation shares		586,238.384	5,647.751	47,850.111	544,036.024
Distribution shares		0.000	0.000	0.000	0.000
Class C					
Accumulation shares		1,000.000	0.000	0.000	1,000.000
Class D					
Accumulation shares		352,200.630	81,121.039	107,114.389	326,207.280
Distribution shares		19.815	0.000	0.000	19.815
Class E					
Accumulation shares		3,906.198	228.231	1,971.622	2,162.807
Class R					
Accumulation shares		0.000	294.503	0.000	294.503

European Equity Recovery

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	420,382,553.39	426,397,675.87	391,629,828.84
Class A				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		0.000	0.000	5.000
Net asset value per share		0.00	0.00	101.83
Distribution shares				
Number of shares		2,029,049.629	2,081,039.361	2,449,314.175
Net asset value per share		112.42	113.33	98.51
Dividend per share		0.06	1.57	1.56
Class B				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		1,554,764.500	1,409,578.856	1,262,434.267
Net asset value per share		108.55	109.54	94.19
Distribution shares				
Number of shares		0.000	0.000	5.000
Net asset value per share		0.00	0.00	94.63
Class C				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		408.322	978.124	1,964.737
Net asset value per share		107.58	108.66	93.62
Distribution shares				
Number of shares		0.000	0.000	5.000
Net asset value per share		0.00	0.00	94.34
Class D				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		215,859.837	332,721.898	303,025.699
Net asset value per share		103.55	105.03	91.26
Distribution shares				
Number of shares		2,210.000	2,352.000	2,228.000
Net asset value per share		103.55	105.03	91.26
Class E				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		8,728.676	8,423.551	37,768.593
Net asset value per share		101.21	102.91	89.85
Distribution shares				
Number of shares		0.000	0.000	5.000
Net asset value per share		0.00	0.00	89.72

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	0.000	0.000	0.000	0.000
Distribution shares	2,081,039.361	52,565.641	104,555.373	2,029,049.629
Class B				
Accumulation shares	1,409,578.856	240,252.161	95,066.517	1,554,764.500
Distribution shares	0.000	0.000	0.000	0.000
Class C				
Accumulation shares	978.124	51.113	620.915	408.322
Distribution shares	0.000	0.000	0.000	0.000
Class D				
Accumulation shares	332,721.898	27,395.495	144,257.556	215,859.837
Distribution shares	2,352.000	0.000	142.000	2,210.000

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class E				
Accumulation shares	8,423.551	1,393.689	1,088.564	8,728.676
Distribution shares	0.000	151.249	151.249	0.000

Global Equity

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	44,533,498.25	42,638,606.92	36,432,034.11
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		22,000.000	0.000	0.000
Net asset value per share		99.09	0.00	0.00
Distribution shares				
Number of shares		48,114.225	48,114.225	60,320.265
Net asset value per share		137.18	135.43	126.70
Dividend per share		1.96	0.45	1.73
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		22.689	7,941.587	16,679.077
Net asset value per share		145.65	141.95	132.81
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		169,842.781	168,384.726	163,651.170
Net asset value per share		157.57	153.74	144.19
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		17,669.741	21,439.616	20,863.319
Net asset value per share		135.99	133.18	125.82
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		1,983.033	2,009.041	3,012.667
Net asset value per share		125.66	123.36	117.13
Class G	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		57,763.350	56,208.772	0.000
Net asset value per share		109.70	106.82	0.00

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	0.000	22,000.000	0.000	22,000.000
Distribution shares	48,114.225	0.000	0.000	48,114.225
Class B				
Accumulation shares	7,941.587	0.000	7,918.898	22.689
Class C				
Accumulation shares	168,384.726	2,058.055	600.000	169,842.781
Class D				
Accumulation shares	21,439.616	789.699	4,559.574	17,669.741

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class E				
Accumulation shares	2,009.041	0.000	26.008	1,983.033
Class G				
Accumulation shares	56,208.772	7,402.304	5,847.726	57,763.350

Greater China Equity

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	USD	0.00	270,743,683.27	289,925,037.42
Class A		USD	USD	USD
Accumulation shares				
Number of shares		0.000	666,493.226	704,471.226
Net asset value per share		0.00	260.85	184.62
Distribution shares				
Number of shares		0.000	385,713.524	882,607.331
Net asset value per share		0.00	248.79	179.96
Dividend per share		0.00	4.97	1.99
Class B		USD	USD	USD
Accumulation shares				
Number of shares		0.000	0.000	5.000
Net asset value per share		0.00	0.00	100.09
Class D		USD	USD	USD
Accumulation shares				
Number of shares		0.000	2,929.207	4,283.602
Net asset value per share		0.00	232.69	166.57
Class E		USD	USD	USD
Accumulation shares				
Number of shares		0.000	1,096.685	1,955.555
Net asset value per share		0.00	225.03	161.89

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	666,493.226	0.000	666,493.226	0.000
Distribution shares	385,713.524	0.000	385,713.524	0.000
Class B				
Accumulation shares	0.000	0.000	0.000	0.000
Class D				
Accumulation shares	2,929.207	511.151	3,440.358	0.000
Class E				
Accumulation shares	1,096.685	0.000	1,096.685	0.000

Special Situation

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	0.00	104,419,938.03	283,672,357.16
Class A	EUR	EUR	EUR	EUR
Distribution shares				
Number of shares		0.000	1,104,213.458	3,129,642.464
Net asset value per share		0.00	94.57	90.64
Dividend per share		0.95	3.52	1.30
		Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed
Class A				Shares outstanding as at 30.06.2018
Distribution shares		1,104,213.458	618.699	1,104,832.157
				0.000

SRI Ageing Population

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	167,507,497.62	140,335,222.10	57,665,193.56
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		22,200.000	23,000.000	18,000.000
Net asset value per share		124.98	121.49	103.36
Distribution shares				
Number of shares		852,664.983	1,017,463.048	556,436.524
Net asset value per share		118.57	115.28	99.79
Dividend per share		0.02	1.96	1.83
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		216,373.140	106,111.305	5.000
Net asset value per share		122.70	119.42	101.79
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		5,692.403	0.000	0.000
Net asset value per share		104.41	0.00	0.00
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		39,841.349	20,198.351	1,692.876
Net asset value per share		120.02	117.28	100.83
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		119,567.743	43,270.798	881.996
Net asset value per share		122.65	120.26	104.13
Distribution shares				
Number of shares		926.000	28.000	153.000
Net asset value per share		113.31	111.12	104.09
Class G	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		121,000.000	0.000	0.000
Net asset value per share		100.61	0.00	0.00
Class Z	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		47,726.108	0.000	0.000
Net asset value per share		99.80	0.00	0.00

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	23,000.000	7,010.000	7,810.000	22,200.000
Distribution shares	1,017,463.048	0.000	164,798.065	852,664.983
Class B				
Accumulation shares	106,111.305	140,229.386	29,967.551	216,373.140
Class C				
Accumulation shares	0.000	5,692.403	0.000	5,692.403
Class D				
Accumulation shares	20,198.351	23,818.611	4,175.613	39,841.349
Class E				
Accumulation shares	43,270.798	80,225.179	3,928.234	119,567.743
Distribution shares	28.000	898.000	0.000	926.000
Class G				
Accumulation shares	0.000	121,000.000	0.000	121,000.000
Class Z				
Accumulation shares	0.000	47,726.108	0.000	47,726.108

SRI European Equity

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	210,714,413.39	186,324,737.86	155,943,531.66
Class A		EUR	EUR	EUR
Accumulation shares				
Number of shares		320,898.907	322,648.907	367,550.907
Net asset value per share		166.82	166.95	150.40
Distribution shares				
Number of shares		569,479.995	521,194.483	393,299.154
Net asset value per share		148.16	149.29	137.55
Dividend per share		1.03	3.34	3.66
Class B		EUR	EUR	EUR
Accumulation shares				
Number of shares		163,553.757	148,352.578	125,178.424
Net asset value per share		137.58	137.93	124.69
Class C		EUR	EUR	EUR
Accumulation shares				
Number of shares		222,502.347	222,869.115	217,779.005
Net asset value per share		114.60	115.04	104.25
Class D		EUR	EUR	EUR
Accumulation shares				
Number of shares		38,423.943	45,213.533	47,205.276
Net asset value per share		171.45	172.56	157.22
Class E		EUR	EUR	EUR
Accumulation shares				
Number of shares		9,456.077	4,675.256	5,669.092
Net asset value per share		158.67	160.26	147.03
Class G		EUR	EUR	EUR
Accumulation shares				
Number of shares		121,000.000	0.000	0.000
Net asset value per share		98.27	0.00	0.00
Class Z		EUR	EUR	EUR
Accumulation shares				
Number of shares		48,927.241	0.000	0.000
Net asset value per share		98.77	0.00	0.00

Key Figures and Changes in number of shares

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	322,648.907	4,880.000	6,630.000	320,898.907
Distribution shares	521,194.483	140,840.082	92,554.570	569,479.995
Class B				
Accumulation shares	148,352.578	58,798.086	43,596.907	163,553.757
Class C				
Accumulation shares	222,869.115	689.251	1,056.019	222,502.347
Class D				
Accumulation shares	45,213.533	3,050.875	9,840.465	38,423.943
Class E				
Accumulation shares	4,675.256	5,338.519	557.698	9,456.077
Class G				
Accumulation shares	0.000	121,000.000	0.000	121,000.000
Class Z				
Accumulation shares	0.000	48,927.241	0.000	48,927.241

Asian Bond

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	USD	0.00	217,711,355.53	225,330,703.32
Class A		USD	USD	USD
Accumulation shares				
Number of shares		0.000	20,300.000	71,100.000
Net asset value per share		0.00	103.24	93.58
Distribution shares				
Number of shares		0.000	2,230,414.745	2,413,414.755
Net asset value per share		0.00	95.86	89.61
Dividend per share		0.00	2.90	2.54
Class B		USD	USD	USD
Accumulation shares				
Number of shares		0.000	4.920	4.920
Net asset value per share		0.00	112.99	102.47
Class D		USD	USD	USD
Accumulation shares				
Number of shares		0.000	14,374.948	19,674.501
Net asset value per share		0.00	105.61	96.72
Distribution shares				
Number of shares		0.000	50.415	50.415
Net asset value per share		0.00	103.45	94.72
Class E		USD	USD	USD
Accumulation shares				
Number of shares		0.000	2,732.739	5,295.685
Net asset value per share		0.00	103.90	95.35

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	20,300.000	0.000	20,300.000	0.000
Distribution shares	2,230,414.745	0.000	2,230,414.745	0.000
Class B				
Accumulation shares	4.920	52,876.500	52,881.420	0.000

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class D				
Accumulation shares	14,374.948	196.929	14,571.877	0.000
Distribution shares	50.415	0.000	50.415	0.000
Class E				
Accumulation shares	2,732.739	0.000	2,732.739	0.000

Asian Credit

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	USD	0.00	420,288,461.86	452,541,002.30
Class A		USD	USD	USD
Accumulation shares				
Number of shares		0.000	19,200.000	62,000.000
Net asset value per share		0.00	107.62	103.56
Distribution shares				
Number of shares		0.000	3,972,239.783	4,272,993.011
Net asset value per share		0.00	105.10	104.34
Dividend per share		0.00	3.31	2.94
Class B		USD	USD	USD
Accumulation shares				
Number of shares		0.000	5.000	5.000
Net asset value per share		0.00	106.36	102.14
Class D		USD	USD	USD
Accumulation shares				
Number of shares		0.000	5,718.599	1,695.776
Net asset value per share		0.00	104.91	101.50
Class E		USD	USD	USD
Accumulation shares				
Number of shares		0.000	1,352.644	922.114
Net asset value per share		0.00	100.22	97.24

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	19,200.000	0.000	19,200.000	0.000
Distribution shares	3,972,239.783	0.000	3,972,239.783	0.000
Class B				
Accumulation shares	5.000	0.000	5.000	0.000
Class D				
Accumulation shares	5,718.599	220.496	5,939.095	0.000
Class E				
Accumulation shares	1,352.644	0.000	1,352.644	0.000

Central & Eastern European Bond

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	77,113,475.14	31,682,351.44	40,416,764.43
Class A				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		194.925	194.925	15,194.925
Net asset value per share		177.91	184.80	176.34
Distribution shares				
Number of shares		746,835.158	263,863.394	319,263.394
Net asset value per share		97.76	102.49	100.61
Dividend per share		0.94	2.87	3.17
Class B				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		803.287	1,425.287	265.544
Net asset value per share		169.63	176.28	168.30
Class C				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		4,489.431	4,489.431	4,489.431
Net asset value per share		171.39	178.30	170.68
Class D				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		17,190.120	17,978.083	22,960.726
Net asset value per share		162.76	169.86	163.64
Distribution shares				
Number of shares		0.000	14.074	14.074
Net asset value per share		0.00	144.59	139.39
Class E				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		2,304.236	2,999.651	6,557.152
Net asset value per share		158.43	165.50	159.76

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	194.925	0.000	0.000	194.925
Distribution shares	263,863.394	482,971.764	0.000	746,835.158
Class B				
Accumulation shares	1,425.287	2,079.080	2,701.080	803.287
Class C				
Accumulation shares	4,489.431	0.000	0.000	4,489.431
Class D				
Accumulation shares	17,978.083	849.975	1,637.938	17,190.120
Distribution shares	14.074	0.000	14.074	0.000
Class E				
Accumulation shares	2,999.651	22.894	718.309	2,304.236

Convertible Bond

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	142,293,067.16	137,280,277.34	119,494,225.21
Class A		EUR	EUR	EUR
Accumulation shares				
Number of shares		33,050.000	32,050.000	133,550.000
Net asset value per share		104.58	105.82	100.51
Distribution shares				
Number of shares		795,877.944	795,877.944	822,716.924
Net asset value per share		120.85	122.54	117.42
Dividend per share		0.25	1.25	0.25
Class B		EUR	EUR	EUR
Accumulation shares				
Number of shares		59,547.326	70,150.750	66,533.114
Net asset value per share		113.29	114.76	109.25
Class D		EUR	EUR	EUR
Accumulation shares				
Number of shares		12,426.071	13,891.542	16,859.999
Net asset value per share		111.79	113.60	108.79
Distribution shares				
Number of shares		14.815	0.000	0.000
Net asset value per share		98.06	0.00	0.00
Class E		EUR	EUR	EUR
Accumulation shares				
Number of shares		2,392.023	2,476.487	3,309.934
Net asset value per share		112.61	114.55	109.94
Class Z		EUR	EUR	EUR
Accumulation shares				
Number of shares		340,000.000	260,000.000	0.000
Net asset value per share		100.74	101.74	0.00

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	32,050.000	8,000.000	7,000.000	33,050.000
Distribution shares	795,877.944	0.000	0.000	795,877.944
Class B				
Accumulation shares	70,150.750	126,181.980	136,785.404	59,547.326
Class D				
Accumulation shares	13,891.542	328.919	1,794.390	12,426.071
Distribution shares	0.000	14.815	0.000	14.815
Class E				
Accumulation shares	2,476.487	219.745	304.209	2,392.023
Class Z				
Accumulation shares	260,000.000	80,000.000	0.000	340,000.000

Euro Bond

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016	
Total Net Assets	EUR	1,074,040,824.17	1,060,369,679.26	890,079,080.54	
Class A	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		185,155.575	175,155.575	334,383.908	
Net asset value per share		148.34	148.57	144.77	
Distribution shares					
Number of shares		1,596,448.668	1,596,448.668	1,646,240.635	
Net asset value per share		129.32	130.97	130.34	
Dividend per share		1.47	2.74	3.02	
Class B	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		3,174,779.392	3,127,045.274	2,279,496.839	
Net asset value per share		208.16	208.70	203.77	
Distribution shares					
Number of shares		10,576.039	11,778.491	12,763.317	
Net asset value per share		190.57	192.40	190.60	
Dividend per share		1.37	2.78	4.08	
Class C	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		20,008.843	15,463.614	110,498.861	
Net asset value per share		169.38	169.98	166.29	
Class D	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		871,112.843	844,483.119	790,448.750	
Net asset value per share		168.42	169.47	166.69	
Distribution shares					
Number of shares		84,339.155	83,415.092	9,611.536	
Net asset value per share		153.77	156.72	157.81	
Dividend per share		2.02	3.65	1.70	
Class E	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		39,421.200	35,734.538	52,642.924	
Net asset value per share		163.32	164.51	162.12	
Class G	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		76,142.011	55,977.972	0.000	
Net asset value per share		101.64	101.85	0.00	
		Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A					
Accumulation shares		175,155.575	10,000.000	0.000	185,155.575
Distribution shares		1,596,448.668	0.000	0.000	1,596,448.668
Class B					
Accumulation shares		3,127,045.274	1,373,918.829	1,326,184.711	3,174,779.392
Distribution shares		11,778.491	77.548	1,280.000	10,576.039
Class C					
Accumulation shares		15,463.614	7,359.421	2,814.192	20,008.843
Class D					
Accumulation shares		844,483.119	69,752.163	43,122.439	871,112.843
Distribution shares		83,415.092	8,118.687	7,194.624	84,339.155
Class E					
Accumulation shares		35,734.538	5,973.239	2,286.577	39,421.200
Class G					
Accumulation shares		55,977.972	22,944.570	2,780.531	76,142.011

Euro Bond 1-3 Years

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	505,469,293.67	361,940,642.85	385,985,319.27
Class A				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		178,474.000	178,474.000	178,474.000
Net asset value per share		100.98	101.88	100.23
Distribution shares				
Number of shares		69,460.460	64,678.590	169,568.070
Net asset value per share		103.12	104.03	104.11
Dividend per share		0.00	1.78	2.05
Class B				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		2,897,859.830	2,082,360.038	2,298,014.603
Net asset value per share		128.98	130.16	128.11
Class C				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		0.000	0.000	30,143.183
Net asset value per share		0.00	0.00	102.81
Class D				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		836,246.868	533,465.459	430,772.873
Net asset value per share		119.90	121.23	119.79
Class E				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		53,252.923	11,087.124	11,350.066
Net asset value per share		117.50	118.94	117.76

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	178,474.000	0.000	0.000	178,474.000
Distribution shares	64,678.590	26,409.637	21,627.767	69,460.460
Class B				
Accumulation shares	2,082,360.038	1,874,101.133	1,058,601.341	2,897,859.830
Class C				
Accumulation shares	0.000	0.000	0.000	0.000
Class D				
Accumulation shares	533,465.459	369,770.825	66,989.416	836,246.868
Class E				
Accumulation shares	11,087.124	45,197.784	3,031.985	53,252.923

Euro Bond 3-5 Years

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	33,605,999.81	40,782,640.65	36,021,012.72
Class A				
Distribution shares	EUR	EUR	EUR	EUR
Number of shares		96,121.242	97,668.696	60,652.766
Net asset value per share		120.99	123.36	123.25
Dividend per share		1.42	2.65	2.79
Class B				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		114,744.074	160,442.685	149,357.678
Net asset value per share		147.89	149.10	145.87

Euro Bond 3-5 Years

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	33,605,999.81	40,782,640.65	36,021,012.72
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		0.000	0.000	3,846.301
Net asset value per share		0.00	0.00	105.56
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		32,500.182	30,254.434	40,955.729
Net asset value per share		136.46	137.85	135.38
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		3,850.896	4,674.136	6,038.730
Net asset value per share		134.50	136.00	133.83
Distribution shares				
Number of shares		540.971	68.786	0.000
Net asset value per share		98.83	99.94	0.00

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Distribution shares	97,668.696	16,275.929	17,823.383	96,121.242
Class B				
Accumulation shares	160,442.685	57,716.860	103,415.471	114,744.074
Class C				
Accumulation shares	0.000	0.000	0.000	0.000
Class D				
Accumulation shares	30,254.434	11,168.446	8,922.698	32,500.182
Class E				
Accumulation shares	4,674.136	578.037	1,401.277	3,850.896
Distribution shares	68.786	472.185	0.000	540.971

Euro Corporate Bond

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	165,162,601.24	200,952,878.53	258,668,642.91
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		120,348.860	132,848.860	432,044.621
Net asset value per share		211.90	214.88	209.70
Distribution shares				
Number of shares		537,053.666	634,548.956	674,234.814
Net asset value per share		122.48	124.87	124.21
Dividend per share		0.66	2.39	3.11
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		248,975.461	345,751.167	374,912.382
Net asset value per share		155.10	157.44	153.95

Euro Corporate Bond

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016	
Total Net Assets	EUR	165,162,601.24	200,952,878.53	258,668,642.91	
Class C	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		5,948.270	5,871.338	8,367.217	
Net asset value per share		149.16	151.56	148.50	
Distribution shares					
Number of shares		824.000	824.000	824.000	
Net asset value per share		115.05	118.48	116.08	
Dividend per share		1.57	0.00	2.49	
Class D	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		94,321.671	98,270.466	149,544.828	
Net asset value per share		155.45	158.37	156.00	
Class E	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		6,725.416	8,240.793	12,441.569	
Net asset value per share		150.95	153.95	151.94	
Distribution shares					
Number of shares		0.000	857.400	390.559	
Net asset value per share		0.00	130.39	128.71	
Class G	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		186,897.476	206,005.032	0.000	
Net asset value per share		99.56	101.01	0.00	
		Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A					
Accumulation shares		132,848.860	0.000	12,500.000	120,348.860
Distribution shares		634,548.956	26.170	97,521.460	537,053.666
Class B					
Accumulation shares		345,751.167	45,747.981	142,523.687	248,975.461
Class C					
Accumulation shares		5,871.338	146.932	70.000	5,948.270
Distribution shares		824.000	0.000	0.000	824.000
Class D					
Accumulation shares		98,270.466	8,783.274	12,732.069	94,321.671
Class E					
Accumulation shares		8,240.793	65.529	1,580.906	6,725.416
Distribution shares		857.400	0.000	857.400	0.000
Class G					
Accumulation shares		206,005.032	7,590.291	26,697.847	186,897.476

Euro Corporate Short Term Bond

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016	
Total Net Assets	EUR	488,435,771.00	503,370,828.23	374,808,827.71	
Class A	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		169,405.114	159,405.114	909,603.047	
Net asset value per share		123.49	124.05	122.98	
Distribution shares					
Number of shares		461,634.442	461,634.442	488,680.856	
Net asset value per share		100.06	100.68	101.55	
Dividend per share		0.16	1.75	3.04	
Class B	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		1,782,671.607	2,038,147.969	1,312,362.767	
Net asset value per share		121.19	121.84	121.00	
Class C	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		4,695.000	4,695.000	319,744.523	
Net asset value per share		118.04	118.82	118.25	
Class D	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		92,879.200	106,149.252	134,578.272	
Net asset value per share		111.37	112.41	112.48	
Class E	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		9,515.272	10,755.819	14,281.347	
Net asset value per share		109.44	110.57	110.86	
Class G	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		117,359.839	117,359.839	0.000	
Net asset value per share		99.79	100.30	0.00	
Class Z	EUR	EUR	EUR	EUR	
Accumulation shares					
Number of shares		1,814,000.000	1,625,500.000	0.000	
Net asset value per share		100.13	100.49	0.00	
		Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A					
Accumulation shares		159,405.114	10,000.000	0.000	169,405.114
Distribution shares		461,634.442	0.000	0.000	461,634.442
Class B					
Accumulation shares		2,038,147.969	614,424.772	869,901.134	1,782,671.607
Class C					
Accumulation shares		4,695.000	0.000	0.000	4,695.000
Class D					
Accumulation shares		106,149.252	2,874.290	16,144.342	92,879.200
Class E					
Accumulation shares		10,755.819	1,824.082	3,064.629	9,515.272
Class G					
Accumulation shares		117,359.839	0.000	0.000	117,359.839
Class Z					
Accumulation shares		1,625,500.000	276,500.000	88,000.000	1,814,000.000

Euro Covered Bond

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	90,805,833.88	96,036,545.53	107,021,232.65
Class A		EUR	EUR	EUR
Distribution shares				
Number of shares		646,826.275	747,260.149	817,260.149
Net asset value per share		116.93	116.41	116.87
Dividend per share		0.07	1.12	1.64
Class B		EUR	EUR	EUR
Accumulation shares				
Number of shares		93,549.356	48,140.620	48,338.753
Net asset value per share		128.44	127.85	127.26
Class C		EUR	EUR	EUR
Accumulation shares				
Number of shares		99.124	0.000	0.000
Net asset value per share		118.80	0.00	0.00
Class D		EUR	EUR	EUR
Accumulation shares				
Number of shares		23,243.023	21,223.468	37,333.571
Net asset value per share		124.57	124.40	124.61
Class E		EUR	EUR	EUR
Accumulation shares				
Number of shares		1,996.494	2,037.393	5,647.314
Net asset value per share		124.12	124.07	124.53

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Distribution shares	747,260.149	0.000	100,433.874	646,826.275
Class B				
Accumulation shares	48,140.620	70,765.572	25,356.836	93,549.356
Class C				
Accumulation shares	0.000	109.335	10.211	99.124
Class D				
Accumulation shares	21,223.468	6,872.573	4,853.018	23,243.023
Class E				
Accumulation shares	2,037.393	24.400	65.299	1,996.494

Euro Short Term Bond

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	663,062,360.48	603,037,747.29	827,495,358.49
Class A		EUR	EUR	EUR
Accumulation shares				
Number of shares		492,201.699	492,201.699	702,443.699
Net asset value per share		134.83	136.33	136.04
Class B		EUR	EUR	EUR
Accumulation shares				
Number of shares		4,026,351.281	3,484,925.931	5,052,384.340
Net asset value per share		132.27	133.81	133.65

Euro Short Term Bond

		Period ending as at:	30.06.2018	31.12.2017	31.12.2016	
Total Net Assets	EUR		663,062,360.48	603,037,747.29	827,495,358.49	
Class D			EUR	EUR	EUR	
Accumulation shares						
Number of shares			294,600.960	337,964.128	450,708.029	
Net asset value per share			121.24	122.76	122.85	
Distribution shares						
Number of shares			346.862	347.856	347.856	
Net asset value per share			119.69	121.20	121.29	
Dividend per share			0.00	0.00	1.42	
Class E			EUR	EUR	EUR	
Accumulation shares						
Number of shares			5,937.419	6,413.779	10,538.734	
Net asset value per share			117.59	119.19	119.51	
Class G			EUR	EUR	EUR	
Accumulation shares						
Number of shares			64,712.962	58,115.608	0.000	
Net asset value per share			98.92	100.05	0.00	
Class Z			EUR	EUR	EUR	
Accumulation shares						
Number of shares			215,000.000	215,000.000	0.000	
Net asset value per share			99.03	100.10	0.00	
			Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A						
Accumulation shares			492,201.699	0.000	0.000	492,201.699
Class B						
Accumulation shares			3,484,925.931	1,812,614.219	1,271,188.869	4,026,351.281
Class D						
Accumulation shares			337,964.128	22,102.454	65,465.622	294,600.960
Distribution shares			347.856	0.000	0.994	346.862
Class E						
Accumulation shares			6,413.779	81.583	557.943	5,937.419
Class G						
Accumulation shares			58,115.608	12,512.285	5,914.931	64,712.962
Class Z						
Accumulation shares			215,000.000	0.000	0.000	215,000.000

Total Return Euro High Yield

		Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR		179,880,161.12	204,660,620.26	71,449,778.56
Class A			EUR	EUR	EUR
Accumulation shares					
Number of shares			69,650.000	82,650.000	115,450.000
Net asset value per share			101.79	102.74	101.62
Distribution shares					
Number of shares			587,008.208	587,008.208	220,987.949
Net asset value per share			119.68	120.80	120.10
Dividend per share			0.00	0.63	4.49

Total Return Euro High Yield

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	179,880,161.12	204,660,620.26	71,449,778.56
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		573,560.756	569,032.211	63,479.509
Net asset value per share		154.03	155.54	154.00
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		210.000	210.000	210.000
Net asset value per share		163.70	165.48	164.17
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		64,512.897	79,478.705	102,535.416
Net asset value per share		201.97	204.81	204.48
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		6,373.832	10,453.518	13,338.166
Net asset value per share		177.21	179.88	179.94
Class Z	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		0.000	185,000.000	0.000
Net asset value per share		0.00	100.33	0.00

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Accumulation shares	82,650.000	0.000	13,000.000	69,650.000
Distribution shares	587,008.208	0.000	0.000	587,008.208
Class B				
Accumulation shares	569,032.211	293,593.537	289,064.992	573,560.756
Class C				
Accumulation shares	210.000	0.000	0.000	210.000
Class D				
Accumulation shares	79,478.705	1,732.098	16,697.906	64,512.897
Class E				
Accumulation shares	10,453.518	78.035	4,157.721	6,373.832
Class Z				
Accumulation shares	185,000.000	0.000	185,000.000	0.000

Absolute Return Credit Strategies

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	343,253,224.04	304,907,618.35	372,993,161.19
Class A	EUR	EUR	EUR	EUR
Distribution shares				
Number of shares		3,890,510.859	3,411,805.568	4,233,438.014
Net asset value per share		87.96	89.05	87.45
Dividend per share		0.00	0.50	1.58
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		869.243	978.536	8,814.532
Net asset value per share		90.40	91.52	89.35

Absolute Return Credit Strategies

		Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR		343,253,224.04	304,907,618.35	372,993,161.19
Class C			EUR	EUR	EUR
Accumulation shares					
Number of shares			4.540	4.540	4.540
Net asset value per share			103.77	105.26	103.05
Class D			EUR	EUR	EUR
Accumulation shares					
Number of shares			8,650.135	9,119.030	16,727.644
Net asset value per share			102.79	104.23	102.11
Class E			EUR	EUR	EUR
Accumulation shares					
Number of shares			665.298	411.602	3,000.428
Net asset value per share			100.23	101.74	99.88

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Distribution shares	3,411,805.568	478,705.291	0.000	3,890,510.859
Class B				
Accumulation shares	978.536	0.000	109.293	869.243
Class C				
Accumulation shares	4.540	0.000	0.000	4.540
Class D				
Accumulation shares	9,119.030	671.803	1,140.698	8,650.135
Class E				
Accumulation shares	411.602	289.398	35.702	665.298

Absolute Return Multi Strategies

		Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR		181,227,829.57	183,892,050.50	203,976,302.84
Class A			EUR	EUR	EUR
Accumulation shares					
Number of shares			24,442.254	24,442.254	49,247.232
Net asset value per share			128.59	130.43	124.19
Distribution shares					
Number of shares			1,398,453.452	1,397,569.986	1,451,673.041
Net asset value per share			110.37	112.82	108.66
Dividend per share			0.88	1.28	2.01
Class B			EUR	EUR	EUR
Accumulation shares					
Number of shares			129,119.230	118,936.258	225,257.734
Net asset value per share			116.05	117.85	112.49
Class C			EUR	EUR	EUR
Accumulation shares					
Number of shares			10,135.960	9,778.257	11,139.253
Net asset value per share			120.56	122.55	117.22
Class D			EUR	EUR	EUR
Accumulation shares					
Number of shares			59,782.179	59,754.095	105,475.966
Net asset value per share			111.56	113.65	109.18

Absolute Return Multi Strategies

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	181,227,829.57	183,892,050.50	203,976,302.84
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		8,000.650	9,227.675	18,346.803
Net asset value per share		108.47	110.62	106.47
		Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed
				Shares outstanding as at 30.06.2018
Class A				
Accumulation shares		24,442.254	13.000	13.000
Distribution shares		1,397,569.986	883.466	0.000
				1,398,453.452
Class B				
Accumulation shares		118,936.258	18,258.297	8,075.325
				129,119.230
Class C				
Accumulation shares		9,778.257	400.000	42.297
				10,135.960
Class D				
Accumulation shares		59,754.095	6,033.803	6,005.719
				59,782.179
Class E				
Accumulation shares		9,227.675	89.767	1,316.792
				8,000.650

Global Multi Asset Income

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	EUR	161,009,096.01	164,581,774.50	102,042,140.81
Class A	EUR	EUR	EUR	EUR
Distribution shares				
Number of shares		1,511,550.394	1,509,613.347	1,018,000.000
Net asset value per share		99.17	106.92	100.04
Dividend per share		4.72	0.48	0.00
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		36,626.920	8,869.906	1,000.000
Net asset value per share		103.71	107.08	100.03
Distribution shares				
Number of shares		1,000.000	1,000.000	1,000.000
Net asset value per share		98.70	103.95	100.03
Dividend per share		2.03	3.05	0.00
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		35,911.975	10,079.364	5.000
Net asset value per share		102.68	106.39	100.00
Distribution shares				
Number of shares		7,586.934	3,408.934	5.000
Net asset value per share		98.71	104.33	100.00
Dividend per share		2.04	2.04	0.00
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		26,680.897	6,314.836	0.000
Net asset value per share		101.61	105.41	0.00
Distribution shares				
Number of shares		713.000	254.000	0.000
Net asset value per share		98.67	104.41	0.00
Dividend per share		2.04	1.04	0.00

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Distribution shares	1,509,613.347	1,937.047	0.000	1,511,550.394
Class B				
Accumulation shares	8,869.906	27,974.876	217.862	36,626.920
Distribution shares	1,000.000	0.000	0.000	1,000.000
Class D				
Accumulation shares	10,079.364	27,215.221	1,382.610	35,911.975
Distribution shares	3,408.934	5,311.000	1,133.000	7,586.934
Class E				
Accumulation shares	6,314.836	22,667.049	2,300.988	26,680.897
Distribution shares	254.000	573.000	114.000	713.000

Corporate Opportunities

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016
Total Net Assets	USD	88,358,198.10	207,023,079.91	1,024,394,492.82
Class A		USD	USD	USD
Distribution shares				
Number of shares		29,572.705	29,572.705	1,154,128.147
Net asset value per share		103.54	105.69	104.41
Dividend per share		1.48	4.30	3.89
Class AH CHF		CHF	CHF	CHF
Distribution shares				
Number of shares		0.000	635,713.739	431,332.307
Net asset value per share		0.00	98.87	98.34
Dividend per share		0.00	2.53	3.05
Class AH EUR		EUR	EUR	EUR
Distribution shares				
Number of shares		743,725.517	1,145,319.693	8,022,581.618
Net asset value per share		98.23	101.36	101.89
Dividend per share		1.37	3.97	3.56

	Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A				
Distribution shares	29,572.705	0.000	0.000	29,572.705
Class AH CHF				
Distribution shares	635,713.739	0.000	635,713.739	0.000
Class AH EUR				
Distribution shares	1,145,319.693	0.000	401,594.176	743,725.517

Corporate Opportunities Higher Quality

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016	
Total Net Assets	USD	1,883,343,463.22	2,209,814,749.98	1,969,227,831.07	
Class A	USD	USD	USD	USD	
Distribution shares					
Number of shares		553,752.351	553,752.351	618,752.351	
Net asset value per share		103.68	106.32	104.53	
Dividend per share		1.45	4.49	2.76	
Class AH CHF	CHF	CHF	CHF	CHF	
Distribution shares					
Number of shares		0.000	1,195,110.038	1,260,509.514	
Net asset value per share		0.00	101.20	99.68	
Dividend per share		0.00	2.70	3.48	
Class AH EUR	EUR	EUR	EUR	EUR	
Distribution shares					
Number of shares		16,060,782.536	16,720,234.312	16,720,234.312	
Net asset value per share		97.37	100.95	100.98	
Dividend per share		1.33	4.38	3.98	
		Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A					
Distribution shares		553,752.351	0.000	0.000	553,752.351
Class AH CHF					
Distribution shares		1,195,110.038	0.000	1,195,110.038	0.000
Class AH EUR					
Distribution shares		16,720,234.312	0.000	659,451.776	16,060,782.536

Finisterre Long Only EM Fund

	Period ending as at:	30.06.2018	31.12.2017	31.12.2016	
Total Net Assets	USD	0.00	291,279,853.61	266,788,321.22	
Class A	USD	USD	USD	USD	
Distribution shares					
Number of shares		0.000	1,875,726.931	1,875,726.931	
Net asset value per share		0.00	104.01	98.93	
Dividend per share		0.00	4.28	3.92	
Class AH EUR	EUR	EUR	EUR	EUR	
Distribution shares					
Number of shares		0.000	803,265.787	797,925.073	
Net asset value per share		0.00	99.72	96.52	
Dividend per share		0.00	4.21	3.90	
		Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A					
Distribution shares		1,875,726.931	0.000	1,875,726.931	0.000
Class AH EUR					
Distribution shares		803,265.787	0.000	803,265.787	0.000

Income Partners Asian Debt Fund

		Period ending as at:	30.06.2018	31.12.2017	31.12.2016	
Total Net Assets	EUR		349,186,959.90	388,621,365.22	387,780,621.73	
Class A			EUR	EUR	EUR	
Distribution shares						
Number of shares			3,693,269.416	3,889,113.834	3,875,606.893	
Net asset value per share			94.55	99.93	100.06	
Dividend per share			1.20	3.83	3.40	
			Shares outstanding as at 01.01.2018	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2018
Class A						
Distribution shares			3,889,113.834	0.000	195,844.418	3,693,269.416

Portfolio

Equity Sub-funds

Central & Eastern European Equity

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
Poland				
PKO BANK POLSKI SA	PLN	361,408.000	3,058,274.39	8.41
POLSKI KONCERN NAFTOWY ORLEN	PLN	114,214.000	2,196,357.76	6.05
POWSZECHNY ZAKLAD UBEZPIECZE	PLN	220,434.000	1,965,688.84	5.41
BANK PEKAO SA	PLN	59,206.000	1,530,518.27	4.22
KGHM POLSKA MIEDZ SA	PLN	52,264.000	1,052,154.88	2.90
BANK ZACHODNI WBK SA	PLN	13,136.000	1,002,498.05	2.76
LPP SA	PLN	458.000	889,020.30	2.45
OPTIMUS SA	PLN	23,420.000	866,881.56	2.39
POLSKIE GORNICtwo NAFTOWE I	PLN	647,948.000	846,390.18	2.33
PGE SA	PLN	303,132.000	647,698.69	1.78
ALIOR BANK SA	PLN	36,182.000	553,749.11	1.53
MBANK SA	PLN	5,626.000	514,561.01	1.42
CCC SA	PLN	10,387.000	491,875.09	1.35
GRUPA LOTOS SA	PLN	34,403.000	447,976.84	1.23
CYFROWY POLSAT SA	PLN	78,927.000	417,814.30	1.15
BANK MILLENNIUM SA	PLN	226,872.000	416,245.57	1.15
DINO POLSKA SA	PLN	16,102.000	383,095.91	1.06
JASTRZEBSKA SPOLKA WEGLOWA S	PLN	18,228.000	319,837.03	0.88
ORANGE POLSKA SA	PLN	235,864.000	250,365.22	0.69
TAURON POLSKA ENERGIA SA	PLN	389,516.000	204,058.71	0.56
BANK HANDLOWY W WARSZAWIE SA	PLN	10,033.000	162,501.89	0.45
GRUPA AZOTY SA	PLN	15,833.000	156,111.48	0.43
			18,373,675.08	50.60
Turkey				
TURKIYE GARANTI BANKASI	TRY	430,109.000	673,860.89	1.85
AKBANK T.A.S.	TRY	415,371.000	583,985.03	1.61
EREGLI DEMIR VE CELIK FABRIK	TRY	285,410.000	544,273.33	1.50
BIM BIRLESIK MAGAZALAR AS	TRY	41,947.000	526,616.70	1.45
TUPRAS-TURKIYE PETROL RAFINE	TRY	25,981.000	524,598.83	1.45
TURKCELL ILETISIM HIZMET AS	TRY	196,260.000	446,549.98	1.23
KOC HOLDING AS	TRY	149,922.000	398,577.39	1.10
TURKIYE IS BANKASI-C	TRY	303,569.000	323,504.24	0.89
HACI OMER SABANCI HOLDING	TRY	195,517.000	322,769.83	0.89
TURK HAVA YOLLARI AO	TRY	116,349.000	294,529.65	0.81
ANADOLU EFES BIRACILIK VE	TRY	42,016.000	185,384.92	0.51
ASELSAN ELEKTRONIK SANAYI	TRY	38,309.000	165,734.10	0.46
EMLAK KONUT GAYRIMENKUL YATI	TRY	431,411.000	163,732.52	0.45
TURKIYE HALK BANKASI	TRY	118,318.000	163,693.05	0.45
ARCELIK AS	TRY	51,199.000	145,975.18	0.40
TURKIYE VAKIFLAR BANKASI T-D	TRY	156,494.000	143,657.03	0.40
FORD OTOMOTIV SANAYI AS	TRY	12,425.000	142,398.22	0.39
TOFAS TURK OTOMOBIL FABRIKA	TRY	29,684.000	133,525.97	0.37
TAV HAVALIMANLARI HOLDING AS	TRY	27,597.000	115,779.70	0.32
ULKER BISKUVI SANAYI	TRY	34,231.000	115,388.63	0.32
PETKIM PETROKIMYA HOLDING AS	TRY	122,044.000	110,435.70	0.30
TURK TELEKOMUNIKASYON AS	TRY	84,441.000	78,777.39	0.22
COCA-COLA ICECEK AS	TRY	12,223.000	77,514.22	0.21
YAPI VE KREDI BANKASI	TRY	140,507.000	65,147.44	0.18
			6,446,409.94	17.76
Hungary				
OTP BANK PLC	HUF	85,419.000	2,649,838.18	7.30
MOL HUNGARIAN OIL AND GAS PL	HUF	125,286.000	1,036,167.09	2.85
RICHTER GEDEON NYRT	HUF	48,872.000	764,727.08	2.11
			4,450,732.35	12.26
Czech Republic				
CEZ AS	CZK	61,709.000	1,250,072.77	3.44
KOMERCNI BANKA AS	CZK	29,457.000	1,059,274.40	2.92
MONETA MONEY BANK AS	CZK	190,698.000	559,302.61	1.54

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
O2 CZECH REPUBLIC AS	CZK	26,438.000	259,654.39	0.72
			3,128,304.17	8.62
Romania				
BANCA TRANSILVANIA SA	RON	1,133,800.000	583,474.32	1.61
OMV PETROM SA	RON	5,017,930.000	344,847.18	0.95
			928,321.50	2.56
Slovenia				
KRKA	EUR	9,833.000	568,347.40	1.57
			568,347.40	1.57
Croatia				
HRVATSKI TELEKOM DD	HRK	19,793.000	404,359.59	1.11
ADRIS GRUPA DD-PFD	HRK	1,934.000	110,943.41	0.31
			515,303.00	1.42
Luxembourg				
PLAY COMMUNICATIONS SA	PLN	32,463.000	190,117.88	0.52
			190,117.88	0.52
Total Shares			34,601,211.32	95.31
Rights				
Turkey				
YAPI VE KREDI BANKASI RTS 20/06/2018	TRY	110,425.000	26,012.71	0.07
			26,012.71	0.07
Total Rights			26,012.71	0.07
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			34,627,224.03	95.38
Shares/Units of UCITS/UCIS				
Shares/Units in investment funds				
Romania				
SC FONDUL PROPRIETATEA SA	RON	3,421,025.000	648,459.06	1.79
			648,459.06	1.79
Total Shares/Units in investment funds			648,459.06	1.79
Total Shares/Units of UCITS/UCIS			648,459.06	1.79
Total portfolio			35,275,683.09	97.17

Euro Equity

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
France				
BNP PARIBAS	EUR	103,152.000	5,486,654.88	4.00
SANOFI	EUR	59,742.000	4,101,288.30	2.99
TOTAL SA	EUR	67,937.000	3,546,990.77	2.59
COMPAGNIE DE SAINT GOBAIN	EUR	92,163.000	3,527,078.01	2.57
ESSILOR INTERNATIONAL	EUR	26,904.000	3,252,693.60	2.37
LVMH MOET HENNESSY LOUIS VUI	EUR	11,100.000	3,165,720.00	2.31
SCHNEIDER ELECTRIC SE	EUR	38,683.000	2,762,739.86	2.02
BOUYGUES SA	EUR	71,338.000	2,633,085.58	1.92
AIR LIQUIDE SA	EUR	24,441.000	2,632,295.70	1.92
VEOLIA ENVIRONNEMENT	EUR	126,067.000	2,310,808.11	1.69
CAPGEMINI SE	EUR	20,027.000	2,307,110.40	1.68
ORANGE	EUR	159,215.000	2,283,939.18	1.67
SAFRAN SA	EUR	21,447.000	2,231,560.35	1.63
VIVENDI	EUR	94,704.000	1,988,784.00	1.45
LOREAL	EUR	8,937.000	1,890,175.50	1.38
SOCIETE GENERALE SA	EUR	50,000.000	1,805,750.00	1.32
SPIE SA - W/I	EUR	93,285.000	1,621,293.30	1.18
AXA SA	EUR	76,213.000	1,601,616.20	1.17
ELIOR GROUP	EUR	119,874.000	1,481,642.64	1.08
MICHELIN (CGDE)	EUR	13,800.000	1,439,340.00	1.05
RENAULT SA	EUR	18,294.000	1,332,352.02	0.97
DANONE	EUR	20,723.000	1,302,855.01	0.95
ACCOR SA	EUR	30,000.000	1,260,600.00	0.92
CREDIT AGRICOLE SA	EUR	106,574.000	1,218,673.69	0.89
IMERYS SA	EUR	15,737.000	1,089,787.25	0.80
SODEXO SA	EUR	9,700.000	830,514.00	0.61
PUBLICIS GROUPE	EUR	13,666.000	805,474.04	0.59
INGENICO GROUP	EUR	5,200.000	400,400.00	0.29
			60,311,222.39	44.01
Germany				
SIEMENS AG-REG	EUR	57,377.000	6,496,223.94	4.73
BAYER AG-REG	EUR	65,038.000	6,136,335.30	4.47
SAP SE	EUR	42,398.000	4,195,282.10	3.06
ALLIANZ SE-REG	EUR	22,577.000	3,996,580.54	2.92
MERCK KGAA	EUR	33,565.000	2,806,705.30	2.05
THYSSENKRUPP AG	EUR	121,434.000	2,528,255.88	1.84
DEUTSCHE TELEKOM AG-REG	EUR	152,410.000	2,022,480.70	1.48
CONTINENTAL AG	EUR	9,518.000	1,861,244.90	1.36
BASF SE	EUR	21,852.000	1,789,897.32	1.31
DAIMLER AG-REGISTERED SHARES	EUR	31,240.000	1,722,261.20	1.26
HEIDELBERGCEMENT AG	EUR	23,743.000	1,711,395.44	1.25
MUENCHENER RUECKVER AG-REG	EUR	7,821.000	1,415,992.05	1.03
K+S AG-REG	EUR	65,141.000	1,377,732.15	1.01
INFINEON TECHNOLOGIES AG	EUR	57,551.000	1,256,338.33	0.92
SYMRISE AG	EUR	12,907.000	969,315.70	0.71
GERRESHEIMER AG	EUR	12,003.000	834,208.50	0.61
COMMERZBANK AG	EUR	80,344.000	659,704.58	0.48
			41,779,953.93	30.49
The Netherlands				
KONINKLIJKE PHILIPS NV	EUR	100,000.000	3,642,500.00	2.65
ASML HOLDING NV	EUR	17,547.000	2,977,725.90	2.17
UNILEVER NV-CVA	EUR	52,366.000	2,502,309.31	1.83
AEGON NV	EUR	341,889.000	1,755,941.90	1.28
KONINKLIJKE KPN NV	EUR	350,390.000	816,408.70	0.60
			11,694,885.81	8.53
Spain				
BANCO SANTANDER SA	EUR	920,025.000	4,224,754.80	3.07
IBERDROLA SA	EUR	332,219.000	2,200,618.66	1.61
INDUSTRIA DE DISENO TEXTIL	EUR	50,000.000	1,463,000.00	1.07
MELIA HOTELS INTERNATIONAL	EUR	79,000.000	927,460.00	0.68
			8,815,833.46	6.43

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Belgium				
ANHEUSER-BUSCH INBEV SA/NV	EUR	59,947.000	5,185,415.50	3.78
			5,185,415.50	3.78
Italy				
ENI SPA	EUR	90,749.000	1,443,453.59	1.05
INTESA SANPAOLO	EUR	442,079.000	1,099,229.43	0.80
TELECOM ITALIA SPA	EUR	1,587,764.000	1,012,040.77	0.74
			3,554,723.79	2.59
Finland				
AMER SPORTS OYJ	EUR	25,019.000	676,013.38	0.49
			676,013.38	0.49
Total Shares			132,018,048.26	96.32
Rights				
Italy				
INTESA SANPAOLO SPA RTS 17/07/2018	EUR	442,079.000	0.00	0.00
			0.00	0.00
Total Rights			0.00	0.00
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			132,018,048.26	96.32
Total portfolio			132,018,048.26	96.32

Euro Equity Controlled Volatility

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
France				
TOTAL SA	EUR	1,591,540.000	83,094,303.40	5.99
SANOFI	EUR	713,283.000	48,966,877.95	3.52
LVMH MOET HENNESSY LOUIS VUI	EUR	170,916.000	48,745,243.20	3.51
BNP PARIBAS	EUR	682,841.000	36,320,312.79	2.61
LOREAL	EUR	161,161.000	34,085,551.50	2.45
AXA SA	EUR	1,572,847.000	33,053,379.71	2.38
AIR LIQUIDE SA	EUR	278,072.000	29,948,354.40	2.15
VINCI SA	EUR	356,883.000	29,392,883.88	2.11
DANONE	EUR	431,303.000	27,116,019.61	1.95
SCHNEIDER ELECTRIC SE	EUR	378,956.000	27,065,037.52	1.95
SAFRAN SA	EUR	234,190.000	24,367,469.50	1.75
SOCIETE GENERALE SA	EUR	512,757.000	18,518,219.06	1.33
ESSILOR INTERNATIONAL	EUR	152,965.000	18,493,468.50	1.33
UNIBAIL-RODAMCO-WESTFIELD	EUR	86,201.000	16,253,198.55	1.17
			475,420,319.57	34.20
Germany				
SAP SE	EUR	626,806.000	62,022,453.70	4.46
SIEMENS AG-REG	EUR	529,249.000	59,921,571.78	4.31
ALLIANZ SE-REG	EUR	299,710.000	53,054,664.20	3.82
BAYER AG-REG	EUR	512,736.000	48,376,641.60	3.48
BASF SE	EUR	578,799.000	47,409,426.09	3.41
DAIMLER AG-REGISTERED SHARES	EUR	755,628.000	41,657,771.64	3.00
DEUTSCHE TELEKOM AG-REG	EUR	2,246,687.000	29,813,536.49	2.15
ADIDAS AG	EUR	111,259.000	20,799,870.05	1.50
VOLKSWAGEN AG-PREF	EUR	136,626.000	19,430,949.72	1.40
DEUTSCHE POST AG-REG	EUR	640,916.000	17,926,420.52	1.29
E.ON SE	EUR	1,431,913.000	13,107,731.60	0.94
DEUTSCHE BANK AG-REGISTERED	EUR	1,206,373.000	11,125,171.81	0.80
			424,646,209.20	30.56
The Netherlands				
UNILEVER NV-CVA	EUR	964,144.000	46,071,621.04	3.31
ASML HOLDING NV	EUR	229,155.000	38,887,603.50	2.80
AIRBUS GROUP SE	EUR	369,378.000	37,033,838.28	2.66
ING GROEP NV	EUR	2,658,463.000	32,773,531.86	2.36
KONINKLIJKE PHILIPS NV	EUR	624,123.000	22,733,680.28	1.64
			177,500,274.96	12.77
Spain				
BANCO SANTANDER SA	EUR	9,185,293.000	42,178,865.46	3.04
IBERDROLA SA	EUR	3,846,751.000	25,480,878.62	1.84
BANCO BILBAO VIZCAYA ARGENTA	EUR	3,830,058.000	23,263,772.29	1.67
TELEFONICA SA	EUR	3,017,749.000	21,966,194.97	1.58
INDUSTRIA DE DISENO TEXTIL	EUR	727,768.000	21,294,491.68	1.53
			134,184,203.02	9.66
Italy				
ENI SPA	EUR	1,613,282.000	25,660,863.49	1.84
ENEL SPA	EUR	5,186,655.000	24,672,917.84	1.78
INTESA SANPAOLO	EUR	8,208,207.000	20,409,706.71	1.47
			70,743,488.04	5.09
Belgium				
ANHEUSER-BUSCH INBEV SA/NV	EUR	459,597.000	39,755,140.50	2.86
			39,755,140.50	2.86
Finland				
NOKIA OYJ	EUR	3,654,291.000	18,015,654.63	1.30
			18,015,654.63	1.30
Ireland				
CRH PLC	EUR	536,088.000	16,270,270.80	1.17
			16,270,270.80	1.17
Total Shares			1,356,535,560.72	97.61

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV	
Rights					
Italy					
INTESA SANPAOLO SPA RTS 17/07/2018	EUR	8,599,522.000	0.00	0.00	
			0.00	0.00	
Total Rights			0.00	0.00	
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			1,356,535,560.72	97.61	
Derivative instruments					
Futures					
Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO STOXX 50 - FUTURE 21/09/2018	EUR	104,476,710.0	3,081.000	(840,895.62)	(0.06)
				(840,895.62)	(0.06)
Total Futures				(840,895.62)	(0.06)
Total financial derivative instruments			(840,895.62)	(0.06)	
Total portfolio			1,355,694,665.10	97.55	

Euro Future Leaders

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
France				
ATOS SE	EUR	172,750.000	20,203,112.50	4.12
EDENRED	EUR	429,399.000	11,619,536.94	2.38
IPSOS	EUR	380,000.000	11,126,400.00	2.28
SPIE SA - W/I	EUR	616,657.000	10,717,498.66	2.19
ALTEN SA	EUR	111,163.000	9,815,692.90	2.01
IMERYS SA	EUR	141,618.000	9,807,046.50	2.01
SEB SA	EUR	62,000.000	9,275,200.00	1.90
WENDEL	EUR	77,000.000	9,086,000.00	1.86
AMUNDI SA	EUR	147,627.000	8,760,186.18	1.79
ELIS SA - W/I	EUR	439,596.000	8,633,665.44	1.77
SODEXO SA	EUR	97,000.000	8,305,140.00	1.70
LEGRAND SA	EUR	128,000.000	8,051,200.00	1.65
KORIAN	EUR	276,678.000	8,001,527.76	1.64
VEOLIA ENVIRONNEMENT	EUR	420,000.000	7,698,600.00	1.57
EUROPCAR GROUPE SA	EUR	847,705.000	7,574,244.18	1.55
BUREAU VERITAS SA	EUR	319,622.000	7,306,558.92	1.49
BOLLORE	EUR	1,824,131.521	7,267,339.98	1.49
ALTRAN TECHNOLOGIES SA	EUR	558,893.000	6,941,451.06	1.42
NEXANS SA	EUR	229,296.000	6,771,110.88	1.38
RUBIS	EUR	115,038.000	6,154,533.00	1.26
PUBLICIS GROUPE	EUR	100,000.000	5,894,000.00	1.21
ELIOR GROUP	EUR	416,238.000	5,144,701.68	1.05
TARKETT - W/I	EUR	208,422.000	5,143,854.96	1.05
WORLDLINE SA - W/I	EUR	99,129.000	4,809,739.08	0.98
CASINO GUICHARD PERRACHON	EUR	100,000.000	3,325,000.00	0.68
CAPGEMINI SE	EUR	28,000.000	3,225,600.00	0.66
TELEPERFORMANCE	EUR	20,000.000	3,026,000.00	0.62
SOPRA STERIA GROUP	EUR	17,000.000	2,968,200.00	0.61
VALEO SA	EUR	45,000.000	2,106,900.00	0.43
ARKEMA	EUR	20,000.000	2,028,000.00	0.41
MERCIALYS	EUR	135,000.000	2,012,850.00	0.41
PEUGEOT SA	EUR	100,000.000	1,956,000.00	0.40
			224,756,890.62	45.97
Spain				
APPLUS SERVICES SA	EUR	1,000,000.000	11,430,000.00	2.34
PROSEGUR CASH SA	EUR	4,603,030.000	10,632,999.30	2.17
GRIFOLS SA	EUR	374,000.000	9,641,720.00	1.97
PROSEGUR COMP SEGURIDAD	EUR	1,605,742.000	8,984,126.49	1.84
INDRA SISTEMAS SA	EUR	733,592.000	7,519,318.00	1.54
MAPFRE SA	EUR	1,351,587.000	3,493,852.40	0.71
			51,702,016.19	10.57
Germany				
GERRESHEIMER AG	EUR	164,264.000	11,416,348.00	2.33
HUGO BOSS AG -ORD	EUR	115,000.000	8,942,400.00	1.83
KION GROUP AG	EUR	130,000.000	8,013,200.00	1.64
STROEER SE + CO KGAA	EUR	118,450.000	6,141,632.50	1.26
VONOVIA SE	EUR	120,000.000	4,905,600.00	1.00
TELEFONICA DEUTSCHLAND HOLDI	EUR	1,200,000.000	4,051,200.00	0.83
BRENNTAG AG	EUR	60,000.000	2,863,200.00	0.59
WIRECARD AG	EUR	19,000.000	2,621,050.00	0.54
DUERR AG	EUR	30,000.000	1,193,700.00	0.24
			50,148,330.50	10.26
Italy				
PIRELLI & C SPA	EUR	2,000,000.000	14,304,000.00	2.92
PRYSMIAN SPA	EUR	500,000.000	10,665,000.00	2.18
MEDIASET SPA	EUR	2,250,000.000	6,165,000.00	1.26
LEONARDO-FINMECCANICA SPA	EUR	260,000.000	2,201,160.00	0.45
BPER BANCA	EUR	400,000.000	1,882,800.00	0.39
			35,217,960.00	7.20
The Netherlands				
GRANDVISION NV - W/I	EUR	515,107.000	9,915,809.75	2.04
AALBERTS INDUSTRIES NV	EUR	171,585.000	7,038,416.70	1.44
EURONEXT NV - W/I	EUR	126,000.000	6,860,700.00	1.40

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
WOLTERS KLUWER	EUR	120,000.000	5,791,200.00	1.18
ASM INTERNATIONAL NV	EUR	55,000.000	2,604,800.00	0.53
			32,210,926.45	6.59
Finland				
AMER SPORTS OYJ	EUR	430,299.000	11,626,678.98	2.38
			11,626,678.98	2.38
Switzerland				
SGS SA-REG	CHF	4,000.000	9,115,452.62	1.87
STMICROELECTRONICS NV	EUR	75,000.000	1,433,250.00	0.29
			10,548,702.62	2.16
Ireland				
RYANAIR HOLDINGS PLC	EUR	595,405.000	9,410,376.03	1.92
			9,410,376.03	1.92
Portugal				
JERONIMO MARTINS	EUR	350,221.000	4,332,233.77	0.89
GALP ENERGIA SGPS SA	EUR	150,000.000	2,450,250.00	0.50
			6,782,483.77	1.39
Luxembourg				
EUROFINS SCIENTIFIC	EUR	12,500.000	5,955,000.00	1.22
			5,955,000.00	1.22
Belgium				
ECONOCOM GROUP	EUR	1,250,000.000	5,902,500.00	1.21
			5,902,500.00	1.21
Greece				
HELLENIC TELECOMMUN ORGANIZA	EUR	383,437.000	4,064,432.20	0.83
			4,064,432.20	0.83
Austria				
RAIFFEISEN BANK INTERNATIONA	EUR	60,000.000	1,577,400.00	0.32
			1,577,400.00	0.32
Total Shares			449,903,697.36	92.02
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			449,903,697.36	92.02
Total portfolio			449,903,697.36	92.02

European Equity Recovery

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
Italy				
FINECOBANK SPA	EUR	1,400,000.000	13,540,800.00	3.22
TELECOM ITALIA-RSP	EUR	21,501,395.000	12,032,180.64	2.86
LEONARDO-FINMECCANICA SPA	EUR	1,389,553.000	11,763,955.70	2.80
DANIELI & CO-RSP	EUR	750,570.000	11,318,595.60	2.69
INTESA SANPAOLO-RSP	EUR	4,000,000.000	10,392,000.00	2.47
BANCA FARMAFACTORING SPA	EUR	2,000,000.000	10,040,000.00	2.39
CATTOLICA ASSICURAZIONI SC	EUR	1,217,000.000	8,695,465.00	2.07
ENI SPA	EUR	500,000.000	7,953,000.00	1.89
SALINI IMPREGILO SPA	EUR	3,244,145.000	7,240,931.64	1.72
PIAGGIO & C. S.P.A.	EUR	2,837,357.000	6,111,666.98	1.45
VITTORIA ASSICURAZIONI SPA	EUR	437,364.000	6,096,854.16	1.45
BANCO BPM SPA	EUR	2,334,992.000	5,865,499.90	1.40
DANIELI & CO	EUR	272,696.000	5,808,424.80	1.38
BANCA IFIS SPA	EUR	205,718.000	5,303,410.04	1.26
BPER BANCA	EUR	1,000,000.000	4,707,000.00	1.12
MAIRE TECNIMONT SPA	EUR	1,043,460.000	4,017,321.00	0.96
			130,887,105.46	31.13
Spain				
LIBERBANK SA	EUR	43,492,385.000	19,049,664.63	4.53
ALMIRALL SA	EUR	1,600,000.000	18,368,000.00	4.37
APPLUS SERVICES SA	EUR	1,374,963.000	15,715,827.09	3.74
MAPFRE SA	EUR	5,884,644.000	15,211,804.74	3.62
INDRA SISTEMAS SA	EUR	1,142,468.000	11,710,297.00	2.79
TELEFONICA SA	EUR	1,000,000.000	7,279,000.00	1.73
BANCO SANTANDER SA	EUR	1,510,562.000	6,936,500.70	1.65
ATRESMEDIA CORP DE MEDIOS DE	EUR	800,000.000	5,764,000.00	1.37
TUBACEX SA	EUR	2,000,000.000	5,690,000.00	1.35
MEDIASET ESPANA COMUNICACION	EUR	500,000.000	3,611,000.00	0.86
LABORATORIOS FARMACEUTICOS R	EUR	101,283.000	1,590,143.10	0.38
			110,926,237.26	26.39
Portugal				
SEMAPA-SOCIEDADE DE INVESTIM	EUR	770,044.000	17,672,509.80	4.19
BANCO BPI SA.- REG SHS	EUR	9,500,000.000	13,775,000.00	3.28
MOTA ENGIL SGPS SA	EUR	4,194,194.000	12,058,307.75	2.87
NOS SGPS	EUR	2,500,000.000	11,735,000.00	2.79
SONAE	EUR	11,000,000.000	11,330,000.00	2.70
BANCO COMERCIAL PORTUGUES-R	EUR	38,302,240.000	9,858,996.58	2.35
GALP ENERGIA SGPS SA	EUR	600,000.000	9,801,000.00	2.33
REDES ENERGETICAS NACIONAIS	EUR	1,851,862.000	4,444,468.80	1.06
			90,675,282.93	21.57
Greece				
HELLENIC TELECOMMUN ORGANIZA	EUR	1,162,033.000	12,317,549.80	2.94
HELLENIC EXCHANGES - ATHENS	EUR	1,932,037.000	8,983,972.05	2.14
MYTILINEOS HOLDINGS S.A.	EUR	1,000,000.000	8,590,000.00	2.04
ATHENS WATER SUPPLY & SEWAGE	EUR	1,452,469.000	8,133,826.40	1.93
ELLAKTOR SA	EUR	4,212,051.000	8,087,137.92	1.92
PIRAEUS PORT AUTHORITY SA	EUR	428,995.000	7,095,577.30	1.69
FOURLIS SA	EUR	934,349.000	5,606,094.00	1.33
TITAN CEMENT CO. S.A.	EUR	159,150.000	3,453,555.00	0.82
PUBLIC POWER CORP	EUR	1,476,329.000	2,734,161.31	0.65
HOLDING CO ADMIE IPTO SA	EUR	1,476,329.000	2,559,954.49	0.61
PIRAEUS BANK S.A	EUR	713,310.000	2,082,865.20	0.50
			69,644,693.47	16.57
Total Shares			402,133,319.12	95.66
Rights				
Italy				
INTESA SANPAOLO SPA RTS 17/07/2018	EUR	4,000,000.000	0.00	0.00
			0.00	0.00
Total Rights			0.00	0.00
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			402,133,319.12	95.66
market				
Total portfolio			402,133,319.12	95.66

Global Equity

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
United States of America				
APPLE INC	USD	7,570.000	1,200,190.74	2.69
AMAZON.COM INC	USD	622.000	905,550.60	2.02
MICROSOFT CORP	USD	9,964.000	841,548.58	1.88
ALPHABET INC-CL A	USD	797.000	770,814.47	1.73
FACEBOOK INC-A	USD	3,144.000	523,268.45	1.17
JPMORGAN CHASE & CO	USD	5,777.000	515,578.26	1.16
BOEING CO/THE	USD	1,582.000	454,607.36	1.02
BANK OF AMERICA CORP	USD	18,305.000	441,966.47	0.99
VISA INC-CLASS A SHARES	USD	3,682.000	417,695.94	0.94
MASTERCARD INC - A	USD	2,376.000	399,924.22	0.90
EXXON MOBIL CORP	USD	5,454.000	386,458.33	0.87
CISCO SYSTEMS INC	USD	9,969.000	367,407.02	0.83
UNITEDHEALTH GROUP INC	USD	1,724.000	362,268.13	0.81
CHEVRON CORP	USD	3,222.000	348,899.37	0.78
ADOBE SYSTEMS INC	USD	1,647.000	343,929.66	0.77
FEDEX CORP	USD	1,760.000	342,277.08	0.77
CITIGROUP INC	USD	5,829.000	334,098.48	0.75
HOME DEPOT INC	USD	1,987.000	332,031.78	0.75
INTEL CORP	USD	7,630.000	324,857.44	0.73
JOHNSON & JOHNSON	USD	3,072.000	319,263.83	0.72
WELLS FARGO & CO	USD	6,454.000	306,462.04	0.69
DOWDUPONT INC	USD	5,294.000	298,899.82	0.67
XYLEM INC	USD	5,110.000	294,901.12	0.66
AVERY DENNISON CORP	USD	3,187.000	278,697.02	0.63
DUKE REALTY CORP	USD	10,832.000	269,327.19	0.60
EOG RESOURCES INC	USD	2,433.000	259,293.55	0.58
GOLDMAN SACHS GROUP INC	USD	1,358.000	256,549.24	0.58
CATERPILLAR INC	USD	2,154.000	250,296.07	0.56
BOOKING HOLDINGS INC	USD	142.000	246,539.15	0.55
TEXAS INSTRUMENTS INC	USD	2,594.000	244,947.54	0.55
CENTERPOINT ENERGY INC	USD	10,301.000	244,478.36	0.55
WALT DISNEY CO/THE	USD	2,720.000	244,172.16	0.55
SUNTRUST BANKS INC	USD	4,314.000	243,938.40	0.55
HONEYWELL INTERNATIONAL INC	USD	1,938.000	239,106.59	0.54
AT&T INC	USD	8,388.000	230,687.06	0.52
CAMDEN PROPERTY TRUST	USD	2,913.000	227,366.44	0.51
VERIZON COMMUNICATIONS INC	USD	5,235.000	225,577.36	0.51
MERCK & CO. INC.	USD	4,333.000	225,269.24	0.51
BLACKROCK INC	USD	526.000	224,825.52	0.50
COMCAST CORP-CLASS A	USD	7,777.000	218,545.99	0.49
PFIZER INC	USD	6,943.000	215,744.11	0.48
AMGEN INC	USD	1,344.000	212,486.80	0.48
OCCIDENTAL PETROLEUM CORP	USD	2,960.000	212,147.49	0.48
SALESFORCE.COM INC	USD	1,797.000	209,936.02	0.47
PRINCIPAL FINANCIAL GROUP	USD	4,620.000	209,523.36	0.47
AVNET INC	USD	5,685.000	208,838.72	0.47
PULTEGROUP INC	USD	8,444.000	207,926.86	0.47
UNION PACIFIC CORP	USD	1,711.000	207,626.64	0.47
HELMERICH & PAYNE	USD	3,790.000	206,972.21	0.46
ABBVIE INC	USD	2,538.000	201,400.97	0.45
ABBOTT LABORATORIES	USD	3,850.000	201,114.73	0.45
LOWES COS INC	USD	2,434.000	199,235.48	0.45
TWENTY-FIRST CENTURY FOX-A	USD	4,656.000	198,155.66	0.44
AETNA INC	USD	1,259.000	197,872.90	0.44
ORACLE CORP	USD	5,231.000	197,402.99	0.44
CAPITAL ONE FINANCIAL CORP	USD	2,498.000	196,622.16	0.44
PROCTER & GAMBLE CO/THE	USD	2,912.000	194,690.35	0.44
INTERPUBLIC GROUP OF COS INC	USD	9,694.000	194,618.95	0.44
BROADCOM INC	USD	934.000	194,103.69	0.44
US BANCORP	USD	4,479.000	191,888.64	0.43
UDR INC	USD	5,866.000	188,608.32	0.42
NIKE INC -CL B	USD	2,696.000	183,989.79	0.41

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
CONSTELLATION BRANDS INC-A	USD	979.000	183,524.24	0.41
LKQ CORP	USD	6,632.000	181,200.63	0.41
COGNIZANT TECH SOLUTIONS-A	USD	2,639.000	178,540.20	0.40
LIBERTY MEDIA COR-SIRIUSXM A	USD	4,588.000	177,028.31	0.40
ANTHEM INC	USD	868.000	176,960.34	0.40
DR PEPPER SNAPPLE GROUP INC	USD	1,642.000	171,576.38	0.39
PHILLIPS 66	USD	1,771.000	170,357.60	0.38
DELTA AIR LINES INC	USD	3,902.000	165,564.71	0.37
3M CO	USD	980.000	165,119.78	0.37
DTE ENERGY COMPANY	USD	1,846.000	163,848.21	0.37
MONDELEZ INTERNATIONAL INC-A	USD	4,662.000	163,712.05	0.37
OGE ENERGY CORP	USD	5,378.000	162,185.24	0.36
OMNICOM GROUP	USD	2,426.000	158,478.03	0.36
TJX COMPANIES INC	USD	1,937.000	157,906.44	0.35
ANSYS INC	USD	1,057.000	157,687.69	0.35
COSTCO WHOLESALE CORP	USD	844.000	151,067.72	0.34
STARBUCKS CORP	USD	3,601.000	150,664.94	0.34
WALMART INC	USD	2,041.000	149,725.19	0.34
ARCHER-DANIELS-MIDLAND CO	USD	3,742.000	146,885.24	0.33
QUALCOMM INC	USD	3,051.000	146,650.78	0.33
BRISTOL-MYERS SQUIBB CO	USD	3,055.000	144,802.11	0.33
GENERAL DYNAMICS CORP	USD	891.000	142,256.27	0.32
ELI LILLY & CO	USD	1,920.000	140,322.56	0.32
ALTRIA GROUP INC	USD	2,841.000	138,187.14	0.31
UNIVERSAL HEALTH SERVICES-B	USD	1,404.000	134,008.62	0.30
BERKSHIRE HATHAWAY INC-CL B	USD	830.000	132,687.68	0.30
GENERAL ELECTRIC CO	USD	11,225.000	130,848.57	0.29
MCDONALDS CORP	USD	971.000	130,312.18	0.29
INTL BUSINESS MACHINES CORP	USD	1,071.000	128,147.57	0.29
GILEAD SCIENCES INC	USD	2,092.000	126,930.14	0.29
O'REILLY AUTOMOTIVE INC	USD	535.000	125,356.47	0.28
CIGNA CORP	USD	846.000	123,144.79	0.28
BIOGEN INC	USD	488.000	121,311.40	0.27
TARGET CORP	USD	1,839.000	119,896.09	0.27
KIMBERLY-CLARK CORP	USD	1,308.000	118,011.84	0.26
AMERICAN INTERNATIONAL GROUP	USD	2,570.000	116,707.12	0.26
PHILIP MORRIS INTERNATIONAL	USD	1,679.000	116,108.48	0.26
CVS HEALTH CORP	USD	2,086.000	114,970.75	0.26
CELGENE CORP	USD	1,689.000	114,890.48	0.26
AMERICAN ELECTRIC POWER	USD	1,873.000	111,091.82	0.25
EXELON CORP	USD	2,968.000	108,292.41	0.24
UNITED PARCEL SERVICE-CL B	USD	1,157.000	105,270.10	0.24
FORD MOTOR CO	USD	10,989.000	104,191.02	0.23
PEPSICO INC	USD	1,100.000	102,571.20	0.23
COCA-COLA CO/THE	USD	2,447.000	91,923.62	0.21
WALGREENS BOOTS ALLIANCE INC	USD	1,590.000	81,729.99	0.18
ALLERGAN PLC	USD	561.000	80,107.85	0.18
PPL CORP	USD	3,231.000	79,007.37	0.18
KRAFT HJ HEINZ CORP	USD	1,438.000	77,371.56	0.17
KROGER CO	USD	2,554.000	62,233.99	0.14
LIBERTY MEDIA CORP-LIBERTY-A	USD	1,148.000	34,718.75	0.08
LIBERTY MEDIA CORP-BRAVES A	USD	460.000	10,129.42	0.02
ADVANSIX INC	USD	79.000	2,478.50	0.01
CALIFORNIA RESOURCES CORP	USD	28.000	1,089.73	0.00
			26,143,214.22	58.69
Japan				
SHIMADZU CORP	JPY	7,900.000	204,641.53	0.46
SONY CORP	JPY	4,600.000	201,466.55	0.45
TOYOTA MOTOR CORP	JPY	3,500.000	194,047.96	0.44
ALFRESA HOLDINGS CORP	JPY	9,600.000	193,375.23	0.43
ITOCHU CORP	JPY	11,700.000	181,619.84	0.41
FUJIFILM HOLDINGS CORP	JPY	5,100.000	170,599.82	0.38
MITSUBISHI CORP	JPY	7,000.000	166,605.19	0.37
MITSUJI & CO LTD	JPY	10,400.000	148,572.92	0.33
J FRONT RETAILING CO LTD	JPY	10,900.000	142,188.17	0.32
ODAKYU ELECTRIC RAILWAY CO	JPY	7,500.000	137,909.76	0.31
SOFTBANK GROUP CORP	JPY	2,200.000	135,633.30	0.30
TOKIO MARINE HOLDINGS INC	JPY	3,300.000	132,511.67	0.30
HONDA MOTOR CO LTD	JPY	5,200.000	130,800.46	0.29

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
SEVEN & I HOLDINGS CO LTD	JPY	3,400.000	127,009.98	0.29
SUMITOMO CORP	JPY	8,800.000	123,844.28	0.28
TAKEDA PHARMACEUTICAL CO LTD	JPY	3,400.000	122,987.51	0.28
CREDIT SAISON CO LTD	JPY	8,600.000	115,975.65	0.26
KANSAI ELECTRIC POWER CO INC	JPY	9,100.000	113,711.56	0.26
MITSUBISHI UFJ FINANCIAL GRO	JPY	21,700.000	105,896.06	0.24
SEKISUI HOUSE LTD	JPY	6,900.000	104,574.80	0.23
TOKYO ELECTRIC POWER COMPANY	JPY	24,700.000	98,552.70	0.22
SHIKOKU ELECTRIC POWER CO	JPY	8,000.000	91,676.93	0.21
KDDI CORP	JPY	3,800.000	89,061.79	0.20
CHUGOKU ELECTRIC POWER CO	JPY	8,000.000	88,583.92	0.20
JAPAN TOBACCO INC	JPY	2,900.000	69,403.37	0.16
			3,391,250.95	7.62
United Kingdom				
RIO TINTO PLC	GBP	6,654.000	316,090.39	0.70
BP PLC	GBP	33,101.000	216,456.24	0.49
HSBC HOLDINGS PLC	GBP	26,922.000	216,356.25	0.49
DIAGEO PLC	GBP	5,710.000	175,751.91	0.39
UNILEVER PLC	GBP	3,439.000	163,015.64	0.37
PRUDENTIAL PLC	GBP	7,163.000	140,489.90	0.32
ASTRAZENECA PLC	GBP	2,265.000	134,540.00	0.30
ROYAL DUTCH SHELL PLC-B SHS	GBP	4,346.000	133,350.72	0.30
BRITISH AMERICAN TOBACCO PLC	GBP	2,877.000	124,588.97	0.28
VODAFONE GROUP PLC	GBP	56,708.000	117,872.62	0.26
GLAXOSMITHKLINE PLC	GBP	6,708.000	116,038.88	0.26
INTU PROPERTIES PLC	GBP	43,126.000	87,875.90	0.20
RECKITT BENCKISER GROUP PLC	GBP	1,185.000	83,600.55	0.19
BRITISH AMERICAN TOB-SP ADR	USD	1,435.000	62,006.55	0.14
DIXONS CARPHONE PLC	GBP	26,071.000	55,010.45	0.12
			2,143,054.97	4.81
Germany				
BASF SE	EUR	2,614.000	214,112.74	0.48
BAYER AG-REG	EUR	1,843.000	173,887.05	0.39
HENKEL AG & CO KGAA	EUR	1,762.000	167,830.50	0.38
FRESENIUS SE & CO KGAA	EUR	2,393.000	164,638.40	0.37
SIEMENS AG-REG	EUR	1,342.000	151,941.24	0.34
BAYERISCHE MOTOREN WERKE AG	EUR	1,794.000	139,268.22	0.31
SAP SE	EUR	1,333.000	131,900.35	0.30
DEUTSCHE TELEKOM AG-REG	EUR	9,738.000	129,223.26	0.29
DEUTSCHE POST AG-REG	EUR	4,597.000	128,578.09	0.29
DAIMLER AG-REGISTERED SHARES	EUR	2,182.000	120,293.66	0.27
ALLIANZ SE-REG	EUR	475.000	84,084.50	0.19
MUENCHENER RUECKVER AG-REG	EUR	325.000	58,841.25	0.13
			1,664,599.26	3.74
France				
LVMH MOET HENNESSY LOUIS VUI	EUR	930.000	265,236.00	0.59
ESSILOR INTERNATIONAL	EUR	1,813.000	219,191.70	0.48
BNP PARIBAS	EUR	3,990.000	212,228.10	0.48
TOTAL SA	EUR	4,007.000	209,205.47	0.47
SCHNEIDER ELECTRIC SE	EUR	2,889.000	206,332.38	0.46
AXA SA	EUR	9,018.000	189,513.27	0.43
SANOFI	EUR	2,241.000	153,844.65	0.35
DANONE	EUR	2,376.000	149,379.12	0.34
			1,604,930.69	3.60
Switzerland				
NESTLE SA-REG	CHF	4,422.000	293,312.46	0.67
SWISS LIFE HOLDING AG-REG	CHF	931.000	277,047.48	0.62
NOVARTIS AG-REG	CHF	3,525.000	228,888.60	0.51
SCHINDLER HOLDING AG-REG	CHF	1,266.000	228,007.76	0.51
ROCHE HOLDING AG-GENUSSSCHEIN	CHF	1,116.000	212,303.27	0.48
CHOCOLADEFABRIKEN LINDT-PC	CHF	30.000	166,386.34	0.37
			1,405,945.91	3.16
The Netherlands				
ROYAL DUTCH SHELL PLC-A SHS	GBP	12,972.000	385,632.25	0.86
AIRBUS GROUP SE	EUR	3,294.000	330,256.44	0.74
UNILEVER NV-CVA	EUR	4,345.000	207,625.83	0.47
LYONDELLBASELL INDU-CL A	USD	1,966.000	184,972.89	0.42
ING GROEP NV	EUR	11,658.000	143,719.82	0.32
			1,252,207.23	2.81

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Sweden				
ATLAS COPCO AB-A SHS	SEK	5,954.000	148,666.16	0.34
ESSITY AKTIEBOLAG-B	SEK	5,298.000	112,199.98	0.25
ERICSSON LM-B SHS	SEK	16,400.000	108,748.19	0.24
EPIROC AB-A	SEK	5,954.000	53,577.96	0.12
SVENSKA CELLULOOSA AB SCA-B	SEK	5,293.000	49,317.35	0.11
			472,509.64	1.06
Spain				
BANCO SANTANDER SA	EUR	62,015.000	284,772.88	0.64
BANCO BILBAO VIZCAYA ARGENTA	EUR	30,798.000	187,067.05	0.42
			471,839.93	1.06
Italy				
ENEL SPA	EUR	48,748.000	231,894.24	0.52
INTESA SANPAOLO	EUR	66,985.000	166,558.20	0.37
TELECOM ITALIA SPA	EUR	10,764.000	6,860.97	0.02
			405,313.41	0.91
Ireland				
ACCENTURE PLC-CL A	USD	1,948.000	272,941.90	0.61
MEDTRONIC PLC	USD	1,744.000	127,877.90	0.29
			400,819.80	0.90
Denmark				
NOVO NORDISK A/S-B	DKK	4,668.000	185,449.42	0.42
			185,449.42	0.42
Belgium				
ANHEUSER-BUSCH INBEV SA/NV	EUR	1,786.000	154,489.00	0.35
			154,489.00	0.35
Curaçao				
SCHLUMBERGER LTD	USD	2,348.000	134,800.60	0.30
			134,800.60	0.30
Total Shares			39,830,425.03	89.43
Rights				
Italy				
INTESA SANPAOLO SPA RTS 17/07/2018	EUR	66,985.000	0.00	0.00
			0.00	0.00
Total Rights			0.00	0.00
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			39,830,425.03	89.43
Shares/Units of UCITS/UCIS				
Shares/Units in investment funds				
Luxembourg				
UBS ETF-MSCI CANADA UCITS A	EUR	52,787.000	1,447,155.61	3.26
BXT S&P/ASX 200 (DR)	EUR	30,274.000	1,021,747.50	2.29
AM IS MS WF SHS UCITS ETF CAPITALISATION	EUR	2,264.000	353,266.41	0.79
			2,822,169.52	6.34
France				
L WID UC ETF D PARTS -DIST-	EUR	4,570.000	820,177.90	1.84
			820,177.90	1.84
Germany				
ISHARES EURO STOXX BANKS 30-	EUR	35,785.000	395,567.39	0.89
			395,567.39	0.89
Ireland				
ISHARES MSCI JP EUR-ACC SHS EUR ETF	EUR	524.000	25,938.00	0.06
			25,938.00	0.06
Total Shares/Units in investment funds			4,063,852.81	9.13
Total Shares/Units of UCITS/UCIS			4,063,852.81	9.13
Total portfolio			43,894,277.84	98.56

SRI Ageing Population

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
France				
LVMH MOET HENNESSY LOUIS VUI	EUR	17,710.000	5,050,892.00	3.01
LOREAL	EUR	21,600.000	4,568,400.00	2.72
IPSEN	EUR	29,500.000	3,963,325.00	2.36
ESSILOR INTERNATIONAL	EUR	32,150.000	3,886,935.00	2.32
KERING	EUR	7,500.000	3,627,000.00	2.17
SCOR SE	EUR	103,500.000	3,293,370.00	1.97
PERNOD RICARD SA	EUR	22,850.000	3,196,715.00	1.91
AXA SA	EUR	141,130.000	2,965,846.95	1.77
KORIAN	EUR	96,701.000	2,796,592.92	1.67
TRIGANO SA	EUR	16,500.000	2,511,300.00	1.50
SCHNEIDER ELECTRIC SE	EUR	34,370.000	2,454,705.40	1.47
ELIS SA -W/I	EUR	116,270.000	2,283,542.80	1.36
ORPEA	EUR	19,300.000	2,205,990.00	1.32
LEGRAND SA	EUR	34,010.000	2,139,229.00	1.28
BIOMERIEUX	EUR	20,140.000	1,552,794.00	0.93
ACCOR SA	EUR	30,680.000	1,289,173.60	0.77
			47,785,811.67	28.53
United Kingdom				
PRUDENTIAL PLC	GBP	206,510.000	4,050,337.48	2.41
RELX PLC	GBP	219,220.000	4,021,987.34	2.39
ASTRAZENECA PLC	GBP	57,480.000	3,414,286.65	2.04
LEGAL & GENERAL GROUP PLC	GBP	900,000.000	2,707,072.99	1.62
INTERCONTINENTAL HOTELS GROU	GBP	48,260.000	2,575,758.47	1.54
AVIVA PLC	GBP	375,220.000	2,138,416.69	1.28
STANDARD LIFE ABERDEEN PLC	GBP	536,830.000	1,977,107.83	1.18
SCHRODERS PLC	GBP	53,413.000	1,907,369.86	1.14
CONVATEC GROUP PLC	GBP	768,103.000	1,844,802.14	1.10
ST JAMESS PLACE PLC	GBP	140,690.000	1,825,541.64	1.09
EASYJET PLC	GBP	95,330.000	1,803,438.57	1.08
MCCARTHY & STONE PLC-W/I	GBP	536,249.000	594,855.28	0.36
MERLIN ENTERTAINMENT	GBP	130,630.000	571,206.21	0.34
			29,432,181.15	17.57
Germany				
SYMRISE AG	EUR	47,320.000	3,553,732.00	2.13
MERCK KGAA	EUR	37,550.000	3,139,931.00	1.87
MUENCHENER RUECKVER AG-REG	EUR	16,440.000	2,976,462.00	1.78
BEIERSDORF AG	EUR	29,150.000	2,834,546.00	1.69
FRESENIUS SE & CO KGAA	EUR	40,000.000	2,752,000.00	1.64
SIEMENS AG-REG	EUR	21,950.000	2,485,179.00	1.48
SIEMENS HEALTHINEERS AG	EUR	63,455.000	2,251,066.13	1.34
ALLIANZ SE-REG	EUR	10,000.000	1,770,200.00	1.06
FRESENIUS MEDICAL CARE AG &	EUR	15,550.000	1,343,209.00	0.80
RHOEN-KLINIKUM AG	EUR	44,850.000	1,120,353.00	0.67
GERRESHEIMER AG	EUR	9,660.000	671,370.00	0.40
PUMA SE	EUR	625.000	313,125.00	0.19
PROSIEBENSAT.1 MEDIA SE	EUR	13,420.000	291,616.60	0.17
			25,502,789.73	15.22
Switzerland				
ROCHE HOLDING AG-GENUSSCHEIN	CHF	25,000.000	4,755,897.70	2.84
CIE FINANCIERE RICHEMONT-REG	CHF	36,280.000	2,632,400.57	1.57
SONOVA HOLDING AG-REG	CHF	14,620.000	2,242,780.01	1.34
STRAUMANN HOLDING AG-REG	CHF	3,370.000	2,194,634.92	1.31
JULIUS BAER GROUP LTD	CHF	42,500.000	2,136,455.77	1.28
			13,962,168.97	8.34
The Netherlands				
KONINKLIJKE PHILIPS NV	EUR	132,952.000	4,842,776.60	2.89
KONINKLIJKE DSM NV	EUR	42,730.000	3,679,907.60	2.20
UNILEVER NV-CVA	EUR	68,730.000	3,284,263.05	1.96
GRANDVISION NV- W/I	EUR	104,240.000	2,006,620.00	1.20
			13,813,567.25	8.25
Italy				
TECHNOGYM SPA	EUR	327,862.000	3,327,799.30	1.98
ANIMA HOLDING SPA	EUR	425,104.000	1,958,029.02	1.17

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
POSTE ITALIANE SPA	EUR	175,000.000	1,254,750.00	0.75
			6,540,578.32	3.90
Spain				
MELIA HOTELS INTERNATIONAL	EUR	214,070.000	2,513,181.80	1.50
AMADEUS IT GROUP SA	EUR	29,450.000	1,990,820.00	1.19
PROSEGUR COMP SEGURIDAD	EUR	174,140.000	974,313.30	0.58
			5,478,315.10	3.27
Denmark				
COLOPLAST-B	DKK	27,210.000	2,329,249.33	1.39
NOVO NORDISK A/S-B	DKK	50,000.000	1,986,390.54	1.19
			4,315,639.87	2.58
United States of America				
ROYAL CARIBBEAN CRUISES LTD	USD	33,820.000	3,000,943.86	1.79
			3,000,943.86	1.79
Finland				
KONE OYJ-B	EUR	52,500.000	2,292,150.00	1.37
			2,292,150.00	1.37
Sweden				
ASSA ABLOY AB-B	SEK	125,000.000	2,284,607.80	1.36
			2,284,607.80	1.36
Belgium				
ONTEX GROUP NV - W/I	EUR	110,000.000	2,069,100.00	1.24
			2,069,100.00	1.24
Total Shares			156,477,853.72	93.42
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			156,477,853.72	93.42
Total portfolio			156,477,853.72	93.42

SRI European Equity

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
France				
LVMH MOET HENNESSY LOUIS VUI	EUR	20,700.000	5,903,640.00	2.79
LOREAL	EUR	19,060.000	4,031,190.00	1.91
IPSEN	EUR	26,700.000	3,587,145.00	1.70
KORIAN	EUR	120,820.000	3,494,114.40	1.66
TOTAL SA	EUR	62,550.000	3,265,735.50	1.55
ESSILOR INTERNATIONAL	EUR	26,100.000	3,155,490.00	1.50
ORANGE	EUR	199,090.000	2,855,946.05	1.36
ATOS SE	EUR	22,500.000	2,631,375.00	1.25
BOUYGUES SA	EUR	69,460.000	2,563,768.60	1.22
SCHNEIDER ELECTRIC SE	EUR	35,660.000	2,546,837.20	1.21
COMPAGNIE DE SAINT GOBAIN	EUR	62,811.000	2,403,776.97	1.14
ELIS SA -W/I	EUR	118,790.000	2,333,035.60	1.11
CREDIT AGRICOLE SA	EUR	197,960.000	2,263,672.60	1.07
PERNOD RICARD SA	EUR	15,910.000	2,225,809.00	1.06
IMERYS SA	EUR	31,340.000	2,170,295.00	1.03
KERING	EUR	4,450.000	2,152,020.00	1.02
ENGIE	EUR	152,550.000	2,002,981.50	0.95
NATIXIS	EUR	312,350.000	1,898,463.30	0.90
MICHELIN (CGDE)	EUR	18,180.000	1,896,174.00	0.90
UNIBAIL-RODAMCO-WESTFIELD	EUR	10,050.000	1,894,927.50	0.90
VINCI SA	EUR	19,360.000	1,594,489.60	0.76
AXA SA	EUR	74,760.000	1,571,081.40	0.75
LEGRAND SA	EUR	24,150.000	1,519,035.00	0.72
VALEO SA	EUR	32,210.000	1,508,072.20	0.72
AIR LIQUIDE SA	EUR	12,520.000	1,348,404.00	0.64
DANONE	EUR	14,699.000	924,126.13	0.44
PUBLICIS GROUPE	EUR	14,000.000	825,160.00	0.39
			64,566,765.55	30.65
United Kingdom				
PRUDENTIAL PLC	GBP	238,530.000	4,678,354.55	2.23
LEGAL & GENERAL GROUP PLC	GBP	1,022,570.000	3,075,746.25	1.46
ANGLO AMERICAN PLC	GBP	156,670.000	3,002,479.97	1.42
UNILEVER PLC	GBP	62,610.000	2,967,842.14	1.41
RELX PLC	GBP	157,910.000	2,897,144.51	1.37
ASTRAZENECA PLC	GBP	46,192.000	2,743,784.43	1.30
STANDARD LIFE ABERDEEN PLC	GBP	736,380.000	2,712,036.70	1.29
STANDARD CHARTERED PLC	GBP	312,730.000	2,449,220.31	1.16
DIAGEO PLC	GBP	72,139.000	2,220,414.52	1.05
INTERCONTINENTAL HOTELS GROU	GBP	36,930.000	1,971,047.66	0.94
AVIVA PLC	GBP	323,000.000	1,840,809.63	0.87
CONVATEC GROUP PLC	GBP	670,000.000	1,609,181.89	0.76
WPP PLC	GBP	111,920.000	1,509,815.80	0.72
VODAFONE GROUP PLC	GBP	689,452.000	1,433,087.21	0.68
EASYJET PLC	GBP	69,880.000	1,321,979.31	0.63
MCCARTHY & STONE PLC-W/I	GBP	595,678.000	660,779.24	0.31
			37,093,724.12	17.60
Germany				
FRESENIUS SE & CO KGAA	EUR	51,770.000	3,561,776.00	1.69
SYMRISE AG	EUR	46,800.000	3,514,680.00	1.67
SAP SE	EUR	29,350.000	2,904,182.50	1.38
MERCK KGAA	EUR	34,610.000	2,894,088.20	1.37
ALLIANZ SE-REG	EUR	14,323.000	2,535,457.46	1.20
BEIERSDORF AG	EUR	23,850.000	2,319,174.00	1.10
HENKEL AG & CO KGAA VORZUG	EUR	20,760.000	2,273,220.00	1.08
SIEMENS HEALTHINEERS AG	EUR	62,618.000	2,221,373.55	1.05
SIEMENS AG-REG	EUR	18,870.000	2,136,461.40	1.01
DEUTSCHE TELEKOM AG-REG	EUR	153,540.000	2,037,475.80	0.97
CONTINENTAL AG	EUR	10,200.000	1,994,610.00	0.95
BASF SE	EUR	23,540.000	1,928,161.40	0.92
MUENCHENER RUECKVER AG-REG	EUR	8,530.000	1,544,356.50	0.73
DEUTSCHE POST AG-REG	EUR	31,560.000	882,733.20	0.42

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
PUMA SE	EUR	370.000	185,370.00	0.09
			32,933,120.01	15.63
The Netherlands				
KONINKLIJKE PHILIPS NV	EUR	105,500.000	3,842,837.50	1.83
ASML HOLDING NV	EUR	12,750.000	2,163,675.00	1.03
GRANDVISION NV- W/I	EUR	106,650.000	2,053,012.50	0.97
HEINEKEN NV	EUR	22,380.000	1,925,127.60	0.91
ING GROEP NV	EUR	126,240.000	1,556,286.72	0.74
UNILEVER NV-CVA	EUR	28,000.000	1,337,980.00	0.63
AKZO NOBEL	EUR	11,450.000	839,514.00	0.40
			13,718,433.32	6.51
Switzerland				
ROCHE HOLDING AG-GENUSSCHEIN	CHF	25,920.000	4,930,914.74	2.34
CIE FINANCIERE RICHEMONT-REG	CHF	38,240.000	2,774,614.05	1.32
GIVAUDAN-REG	CHF	970.000	1,884,193.73	0.89
			9,589,722.52	4.55
Spain				
INDUSTRIA DE DISEÑO TEXTIL	EUR	104,470.000	3,056,792.20	1.45
REPSOL SA	EUR	132,890.000	2,227,900.85	1.06
BANCO SANTANDER SA	EUR	460,227.000	2,113,362.38	1.00
TELEFONICA SA	EUR	189,890.000	1,382,209.31	0.66
BANCO BILBAO VIZCAYA ARGENTA	EUR	132,520.000	804,926.48	0.38
			9,585,191.22	4.55
Belgium				
KBC GROUP NV	EUR	42,810.000	2,830,597.20	1.35
ANHEUSER-BUSCH INBEV SA/NV	EUR	32,680.000	2,826,820.00	1.34
ONTEX GROUP NV - W/I	EUR	100,000.000	1,881,000.00	0.89
			7,538,417.20	3.58
Italy				
INTESA SANPAOLO	EUR	1,027,850.000	2,555,749.03	1.21
ANIMA HOLDING SPA	EUR	500,482.000	2,305,220.09	1.09
ATLANTIA SPA	EUR	68,240.000	1,727,836.80	0.82
TELECOM ITALIA-RSP	EUR	850,280.000	475,816.69	0.23
			7,064,622.61	3.35
Finland				
KONE OYJ-B	EUR	60,000.000	2,619,600.00	1.24
NESTE OYJ	EUR	37,500.000	2,520,000.00	1.20
NOKIA OYJ	EUR	249,360.000	1,229,344.80	0.58
			6,368,944.80	3.02
Sweden				
SVENSKA HANDELSBANKEN-A SHS	SEK	217,940.000	2,077,387.66	0.99
BOLIDEN AB	SEK	69,170.000	1,924,460.93	0.91
ASSA ABLOY AB-B	SEK	98,050.000	1,792,046.36	0.85
			5,793,894.95	2.75
Denmark				
COLOPLAST-B	DKK	28,630.000	2,450,805.16	1.16
NOVO NORDISK A/S-B	DKK	46,950.000	1,865,220.72	0.89
			4,316,025.88	2.05
Portugal				
GALP ENERGIA SGPS SA	EUR	209,250.000	3,418,098.75	1.62
			3,418,098.75	1.62
Total Shares			201,986,960.93	95.86
Rights				
Spain				
REPSOL SA RTS 06/07/2018	EUR	132,890.000	64,597.83	0.03
			64,597.83	0.03
Italy				
INTESA SANPAOLO SPA RTS 17/07/2018	EUR	1,027,850.000	0.00	0.00
			0.00	0.00
Total Rights			64,597.83	0.03
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			202,051,558.76	95.89
Total portfolio			202,051,558.76	95.89

Bond / Debt Sub-funds

Central & Eastern European Bond

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Poland				
POLAND GOVT BOND 5.75% 02-23/09/2022	PLN	17,300,000.000	4,506,762.30	5.85
POLAND GOVT BOND 1.75% 16-25/07/2021	PLN	16,500,000.000	3,750,585.42	4.87
POLAND GOVT BOND 2.25% 16-25/04/2022	PLN	15,600,000.000	3,575,425.43	4.64
POLAND GOVT BOND 2.5% 17-25/01/2023	PLN	14,000,000.000	3,218,230.48	4.17
POLAND GOVT BOND 3.25% 14-25/07/2025	PLN	10,000,000.000	2,330,303.69	3.02
POLAND GOVT BOND 5.75% 11-25/10/2021	PLN	8,800,000.000	2,255,308.39	2.92
POLAND GOVT BOND 5.25% 09-25/10/2020	PLN	8,000,000.000	1,977,898.31	2.56
POLAND GOVT BOND 4% 12-25/10/2023	PLN	8,000,000.000	1,961,932.17	2.54
POLAND GOVT BOND 5.5% 08-25/10/2019	PLN	7,000,000.000	1,686,804.23	2.19
POLAND GOVT BOND 2.5% 15-25/07/2026	PLN	7,000,000.000	1,533,730.63	1.99
POLAND GOVT BOND 3.25% 14-25/07/2019	PLN	2,000,000.000	468,330.57	0.61
			27,265,311.62	35.36
Czech Republic				
CZECH REPUBLIC 4.7% 07-12/09/22	CZK	154,600,000.000	6,739,222.89	8.75
CZECH REPUBLIC 3.85% 10-29/09/2021	CZK	137,400,000.000	5,736,945.15	7.44
CZECH REPUBLIC 2.4% 14-17/09/2025	CZK	35,000,000.000	1,391,384.20	1.80
CZECH REPUBLIC 1% 15-26/06/2026	CZK	35,000,000.000	1,243,543.34	1.61
CZECH REPUBLIC 5% 09-11/04/2019	CZK	25,000,000.000	993,973.67	1.29
CESKA EXP BANKA 3.625% 12-15/03/2019	EUR	500,000.000	513,127.00	0.67
CZECH REPUBLIC 3.75% 05-12/09/2020	CZK	10,000,000.000	406,649.24	0.53
NET4GAS 2.25% 14-28/01/2021	CZK	10,000,000.000	389,275.42	0.50
CZECH REPUBLIC 3.875% 12-24/05/2022	EUR	250,000.000	288,136.75	0.37
CZECH REPUBLIC 4.2% 06-04/12/2036	CZK	5,000,000.000	234,487.99	0.30
			17,936,745.65	23.26
Hungary				
HUNGARY GOVT 1.75% 17-26/10/2022	HUF	1,714,200,000.000	5,092,224.79	6.61
HUNGARY GOVT 7% 11-24/06/2022	HUF	1,392,100,000.000	5,003,100.60	6.49
HUNGARY GOVT 0.5% 18-21/04/2021	HUF	768,300,000.000	2,245,632.64	2.91
HUNGARY GOVT 6.5% 08-24/06/2019	HUF	600,000,000.000	1,926,956.63	2.50
HUNGARY GOVT 5.5% 14-24/06/2025	HUF	200,000,000.000	705,013.60	0.91
HUNGARY GOVT 3% 16-27/10/2027	HUF	200,000,000.000	581,289.78	0.75
HUNGARY GOVT 2.5% 16-27/10/2021	HUF	166,600,000.000	514,743.76	0.67
			16,068,961.80	20.84
Romania				
ROMANIA GOVT 4% 18-27/10/2021	RON	14,300,000.000	3,013,561.76	3.90
ROMANIA GOVT 5.75% 13-29/04/2020	RON	10,400,000.000	2,297,330.37	2.98
ROMANIA GOVT 4.75% 14-24/02/2025	RON	9,600,000.000	2,027,427.62	2.63
ROMANIA 2.875% 14-28/10/2024	EUR	1,000,000.000	1,096,310.00	1.42
ROMANIA GOVT 3.25% 15-22/03/2021	RON	5,000,000.000	1,041,210.21	1.35
ROMANIA GOVT 2.5% 15-29/04/2019	RON	3,000,000.000	638,906.44	0.83
ROMANIA GOVT 3.5% 15-19/12/2022	RON	2,000,000.000	406,156.12	0.53
			10,520,902.52	13.64
Slovakia				
SLOVAKIA GOVT 3.875% 13-08/02/2033	EUR	500,000.000	674,361.00	0.88
SLOVAKIA GOVT 4.35% 10-14/10/2025	EUR	500,000.000	656,599.00	0.85
SLOVAKIA GOVT 3.375% 12-15/11/2024	EUR	500,000.000	597,066.50	0.77
			1,928,026.50	2.50
Slovenia				
REP OF SLOVENIA 2.25% 16-03/03/2032	EUR	700,000.000	789,579.00	1.02
REPUBLIC OF SLOV 2.125% 15-28/07/2025	EUR	600,000.000	668,230.20	0.87
			1,457,809.20	1.89
Total Bonds			75,177,757.29	97.49
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			75,177,757.29	97.49
Total portfolio			75,177,757.29	97.49

Convertible Bond

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Germany				
BAYER AG 0.05% 17-15/06/2020	EUR	5,300,000.000	6,046,770.00	4.24
FRESENIUS SE 0% 14-24/09/2019 CV	EUR	3,000,000.000	4,227,120.00	2.97
DEUTSCHE POST AG 0.05% 17-30/06/2025 CV	EUR	4,000,000.000	3,926,120.00	2.76
DEUTSCHE WOHNEN 0.325% 17-26/07/2024	EUR	3,400,000.000	3,723,493.00	2.62
DEUTSCHE WOHNEN 0.6% 17-05/01/2026 CV	EUR	3,400,000.000	3,577,582.00	2.51
RAG STIFTUNG 0% 15-18/02/2021 CV	EUR	3,000,000.000	3,226,290.00	2.27
LEG IMMOBILIEN 0.5% 14-01/07/2021 CV	EUR	1,800,000.000	3,167,532.00	2.23
MTU AERO ENGINES 0.125% 16-17/05/2023	EUR	2,000,000.000	2,840,340.00	2.00
FRESENIUS SE & C 0% 17-31/01/2024	EUR	2,500,000.000	2,565,625.00	1.80
FRESENIUS MEDICA 1.125% 14-31/01/2020 CV	EUR	1,600,000.000	2,020,064.00	1.42
SYMRISE AG 0.2375% 17-20/06/2024	EUR	1,600,000.000	1,793,600.00	1.26
HANIEL FINANCE 0% 15-12/05/2020 CV	EUR	1,500,000.000	1,483,740.00	1.04
LEG IMMOBILIEN 0.875% 17-01/09/2025 CV	EUR	1,300,000.000	1,378,728.00	0.97
TAG IMMO AG 0.625% 17-01/09/2022 CV	EUR	1,000,000.000	1,136,430.00	0.80
RAG STIFTUNG 0% 14-31/12/2018 CV	EUR	1,000,000.000	1,000,440.00	0.70
			42,113,874.00	29.59
France				
SAFRAN SA 0% 16-31/12/2020 CV	EUR	3,458,202.440	4,197,968.17	2.96
UBISOFT ENTERTAI 0% 16-27/09/2021	EUR	1,975,730.820	3,477,957.58	2.44
VEOLIA ENVRNMT 0% 16-15/03/2021 CV	EUR	2,814,381.560	2,793,078.97	1.96
SAFRAN SA 0% 18-21/06/2023 CV	EUR	16,500.000	2,334,172.50	1.64
UNIBAIL-RODAMCO 0% 14-01/07/2021 CV	EUR	2,312,833.740	2,321,537.16	1.63
VINCI SA 0.375% 17-16/02/2022	USD	2,400,000.000	2,210,289.92	1.55
LVMH MOET HENNES 0% 16-16/02/21 CV	USD	1,750,000.000	2,071,593.51	1.46
WENDEL SA 0% 16-31/07/2019	EUR	1,959,594.020	1,962,119.86	1.38
ARCHER OBLIGAT 0% 17-31/03/2023 CV	EUR	1,500,000.000	1,907,670.00	1.34
CRED AGRICOLE SA 0% 16-03/10/2019 CV	EUR	1,663,250.000	1,876,325.00	1.32
ELIS SA 0% 17-06/10/2023 CV FLAT	EUR	53,906.000	1,719,763.12	1.21
UNIBAIL-RODAMCO 0% 15-01/01/2022 CV	EUR	1,560,915.000	1,528,641.01	1.07
NEXANS SA 2.5% 12-01/01/2019 CV FLAT	EUR	1,454,800.000	1,484,200.00	1.04
SUEZ ENVIRON 0% 14-27/02/2020 CV	EUR	1,377,750.000	1,371,975.00	0.96
FONCIERE RE 0.875% 13-01/04/2019 CV FLAT	EUR	762,570.000	920,781.00	0.65
MICHELIN 0% 18-10/11/2023 CV	USD	1,200,000.000	883,234.12	0.62
MICHELIN 0% 17-10/01/2022	USD	1,000,000.000	831,022.23	0.58
VALEO SA 0% 16-16/06/2021	USD	1,000,000.000	823,716.33	0.58
			34,716,045.48	24.39
The Netherlands				
AIRBUS SE 0% 16-14/06/2021	EUR	3,000,000.000	3,787,560.00	2.67
AIRBUS GROUP NV 0% 15-01/07/2022 CV	EUR	2,800,000.000	3,358,908.00	2.36
ELM BV FOR SWISS 3.25% 18-13/06/2024 CV	USD	3,000,000.000	2,550,263.37	1.79
IBERDROLA INTL 0% 15-11/11/2022 CV	EUR	2,500,000.000	2,528,775.00	1.78
STMICROELECTRON 0% 17-03/07/2022	USD	1,400,000.000	1,442,807.59	1.01
ACS ACTIVIDADES 1.625% 14-27/03/2019 CV	EUR	1,100,000.000	1,229,668.00	0.86
ACS ACTIVIDADES 2.625% 13-22/10/2018 CV	EUR	600,000.000	726,282.00	0.51
			15,624,263.96	10.98
Italy				
TELECOM ITALIA 1.125% 15-26/03/2022 CV	EUR	6,400,000.000	6,103,808.00	4.28
PRYSMIAN SPA 0% 17-17/01/2022	EUR	1,700,000.000	1,687,318.00	1.19
ENI SPA 0% 16-13/04/2022 CV	EUR	1,500,000.000	1,589,685.00	1.12
SNAM 0% 17-20/03/2022	EUR	1,500,000.000	1,481,055.00	1.04
			10,861,866.00	7.63
Spain				
CELLNEX TELECOM 1.5% 18-16/01/2026 CV	EUR	2,200,000.000	2,225,168.00	1.56
INDRA SISTEMAS S 1.25% 16-07/10/2023	EUR	800,000.000	832,848.00	0.59
			3,058,016.00	2.15
Mexico				
AMERICA MOVIL SA 0% 15-28/05/2020 CV	EUR	2,800,000.000	2,756,600.00	1.94
			2,756,600.00	1.94
Finland				
SOLIDIUM OY 0% 14-04/09/2018 CV	EUR	2,500,000.000	2,500,600.00	1.76
			2,500,600.00	1.76
United States of America				
JP MORGAN CHASE 0% 18-11/01/2021 CV	USD	1,400,000.000	1,125,120.12	0.79

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV		
MORGAN STAN FIN 0% 18-17/12/2021 CV	EUR	1,000,000.000	991,800.00	0.70		
			2,116,920.12	1.49		
Belgium						
SAGERPAR 0.375% 13-09/10/2018 CV	EUR	1,000,000.000	1,068,930.00	0.75		
ECONOCOM GROU 0.5% 18-06/03/2023 CV FLAT	EUR	733,339.320	700,134.85	0.49		
			1,769,064.85	1.24		
Luxembourg						
CITIGROUP GLOB L 0.5% 16-04/08/2023	EUR	1,500,000.000	1,645,740.00	1.16		
			1,645,740.00	1.16		
Austria						
AMS AG 0% 18-05/03/2025 CV	EUR	1,600,000.000	1,419,536.00	1.00		
			1,419,536.00	1.00		
Switzerland						
SIKA AG 0.15% 18-05/06/2025 CV	CHF	640,000.000	572,624.32	0.40		
			572,624.32	0.40		
Total Bonds			119,155,150.73	83.73		
Shares						
France						
CAPGEMINI SE	EUR	10,000.000	1,152,000.00	0.81		
KERING	EUR	1,800.000	870,480.00	0.61		
			2,022,480.00	1.42		
Germany						
ADIDAS AG	EUR	5,000.000	934,750.00	0.66		
PUMA SE	EUR	150.000	75,150.00	0.05		
			1,009,900.00	0.71		
Italy						
PRYSMIAN SPA	EUR	8,403.000	179,235.99	0.13		
			179,235.99	0.13		
Total Shares			3,211,615.99	2.26		
Money market instruments						
Italy						
ITALY BOTS 0% 18-14/06/2019	EUR	3,000,000.000	2,998,461.00	2.11		
			2,998,461.00	2.11		
Total Money market instruments			2,998,461.00	2.11		
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			125,365,227.72	88.10		
Shares/Units of UCITS/UCIS						
Shares/Units in investment funds						
France						
GENERALI TRESORERIE	EUR	2,535.900	8,963,747.17	6.30		
			8,963,747.17	6.30		
Total Shares/Units in investment funds			8,963,747.17	6.30		
Total Shares/Units of UCITS/UCIS			8,963,747.17	6.30		
Derivative instruments						
Forward foreign exchange contracts						
	To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
	8,000,000.000 USD	6,698,065.030 EUR	20/09/18	6,698,065.03	110,938.17	0.08
	18,106,973.060 EUR	22,000,000.000 USD	20/09/18	18,106,973.06	(621,682.80)	(0.44)
					(510,744.63)	(0.36)
Total Forward foreign exchange contracts					(510,744.63)	(0.36)
Options						
Description	Currency	Quantity	Market value in EUR	% of NAV		
CALL SAP SE 21/12/2018 105	EUR	75.000	20,775.00	0.01		
PUT EURO STOXX 50 - OPT 21/12/18 3400	EUR	150.000	229,200.00	0.16		
PUT EURO STOXX 50 - OPTION 21/12/18 3250	EUR	(150.000)	(146,550.00)	(0.10)		
			103,425.00	0.07		
Total Options			103,425.00	0.07		
Total financial derivative instruments including the amount of Contract for difference			(179,054.97)	(0.13)		
Total portfolio including the amount of Contract for difference			134,149,919.92	94.27		

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Euro Bond

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Italy				
ITALY BTPS I/L 0.1% 16-15/05/2022	EUR	36,303,400.000	35,878,650.22	3.35
ITALY BTPS 5% 11-01/03/2022	EUR	30,000,000.000	33,807,150.00	3.15
ITALY BTPS 4.5% 13-01/03/2024	EUR	28,000,000.000	31,620,400.00	2.94
ITALY BTPS I/L 2.1% 10-15/09/2021	EUR	27,868,750.000	29,659,623.75	2.76
ITALY BTPS 2.5% 14-01/12/2024	EUR	27,000,000.000	27,432,000.00	2.55
ITALY CCTS EU 15-15/06/2022 FRN	EUR	28,000,000.000	26,941,600.00	2.51
ITALY BTPS 5.5% 12-01/11/2022	EUR	22,000,000.000	25,467,200.00	2.37
ITALY BTPS 2.15% 14-15/12/2021	EUR	24,000,000.000	24,693,600.00	2.30
ITALY BTPS I/L 1.3% 17-15/05/2028	EUR	24,661,440.000	24,170,677.35	2.25
ITALY BTPS 5.5% 12-01/09/2022	EUR	20,000,000.000	23,094,000.00	2.15
ITALY BTPS 4.75% 11-01/09/2021	EUR	20,000,000.000	22,203,620.00	2.07
ITALY BTPS I/L 1.65% 14-23/04/2020	EUR	20,039,400.000	20,643,106.97	1.92
ITALY BTPS 3.75% 14-01/09/2024	EUR	15,000,000.000	16,375,170.00	1.52
ITALY BTPS 3.75% 13-01/05/2021	EUR	15,000,000.000	16,111,245.00	1.50
ITALY BTPS 2.8% 16-01/03/2067	EUR	16,000,000.000	13,835,200.00	1.29
ITALY BTPS I/L 2.35% 14-15/09/2024	EUR	12,408,360.000	13,442,944.24	1.25
ITALY BTPS 1.85% 17-15/05/2024	EUR	12,000,000.000	11,844,000.00	1.10
ITALY BTPS 2.95% 18-01/09/2038	EUR	12,000,000.000	11,591,412.00	1.08
ITALY BTPS 2.45% 17-01/09/2033	EUR	12,000,000.000	11,249,448.00	1.05
ITALY BTPS 6% 00-01/05/2031	EUR	8,000,000.000	10,559,200.00	0.98
ITALY BTPS I/L 0.45% 17-22/05/2023	EUR	10,006,300.000	9,811,767.52	0.91
ITALY CCTS EU 17-15/10/2024	EUR	10,000,000.000	9,590,000.00	0.89
ITALY BTPS 3.5% 14-01/03/2030	EUR	8,500,000.000	8,985,613.50	0.84
ITALY BTPS 1.5% 15-01/06/2025	EUR	8,000,000.000	7,611,920.00	0.71
ITALY BTPS 3.45% 17-01/03/2048	EUR	7,000,000.000	7,046,200.00	0.66
ITALY BTPS 5.75% 02-01/02/2033	EUR	4,000,000.000	5,280,720.00	0.49
ITALY BTPS 4.75% 13-01/09/2028	EUR	4,000,000.000	4,691,404.00	0.44
ITALY BTPS 2.7% 16-01/03/2047	EUR	4,000,000.000	3,583,200.00	0.33
ITALY BTPS 5% 09-01/09/2040	EUR	2,000,000.000	2,496,206.00	0.23
ITALY BTPS 4.75% 13-01/09/2044	EUR	2,000,000.000	2,441,000.00	0.23
ITALY BTPS 3.25% 15-01/09/2046	EUR	2,000,000.000	1,977,808.00	0.18
			494,136,086.55	46.00
Spain				
SPANISH GOVT 3.8% 14-30/04/2024	EUR	30,000,000.000	35,513,670.00	3.31
SPANISH GOVT 4.4% 13-31/10/2023	EUR	25,000,000.000	30,176,750.00	2.81
SPAIN I/L BOND 0.65% 17-30/11/2027	EUR	25,637,750.000	27,667,080.47	2.58
SPANISH I/L BOND 1.8% 14-30/11/2024	EUR	22,667,040.000	26,441,147.48	2.46
SPANISH GOVT 5.15% 13-31/10/2028	EUR	15,000,000.000	20,426,280.00	1.90
SPANISH GOVT 2.75% 14-31/10/2024	EUR	18,000,000.000	20,336,418.00	1.89
SPANISH GOVT 4.65% 10-30/07/2025	EUR	15,000,000.000	18,956,070.00	1.76
SPANISH GOVT 1.6% 15-30/04/2025	EUR	16,000,000.000	16,892,032.00	1.57
SPANISH GOVT 5.4% 13-31/01/2023	EUR	10,000,000.000	12,339,710.00	1.15
SPANISH GOVT 2.7% 18-31/10/2048	EUR	9,044,000.000	9,413,827.25	0.88
SPANISH GOVT 1.5% 17-30/04/2027	EUR	7,000,000.000	7,182,511.00	0.67
SPANISH GOVT 2.15% 15-31/10/2025	EUR	6,000,000.000	6,530,628.00	0.61
SPANISH GOVT 2.9% 16-31/10/2046	EUR	5,000,000.000	5,461,965.00	0.51
SPANISH GOVT 5.15% 13-31/10/2044	EUR	3,000,000.000	4,630,551.00	0.43
			241,968,640.20	22.53
Portugal				
PORTUGUESE OTS 4.95% 08-25/10/2023	EUR	33,000,000.000	40,424,868.00	3.77
PORTUGUESE OTS 4.125% 17-14/04/2027	EUR	15,000,000.000	18,072,120.00	1.68
PORTUGUESE OTS 2.2% 15-17/10/2022	EUR	16,000,000.000	17,260,112.00	1.61
PORTUGUESE OTS 2.875% 15-15/10/2025	EUR	10,000,000.000	11,135,920.00	1.04
PORTUGUESE OTS 2.125% 18-17/10/2028	EUR	7,000,000.000	7,226,793.00	0.67
PORTUGUESE OTS 3.875% 14-15/02/2030	EUR	4,000,000.000	4,754,996.00	0.44
			98,874,809.00	9.21
France				
FRANCE O.A.T. I/L 0.25% 13-25/07/2024	EUR	20,904,400.000	23,120,370.92	2.15
FRANCE O.A.T. I/L 1.85% 11-25/07/2027	EUR	9,899,280.000	12,641,232.06	1.18
FRANCE O.A.T. 4% 10-25/04/2060	EUR	6,000,000.000	10,216,812.00	0.95
FRANCE O.A.T. 0.25% 16-25/11/2026	EUR	7,000,000.000	6,920,816.00	0.64
FRANCE O.A.T. 0.5% 15-25/05/2025	EUR	5,000,500.000	5,115,216.47	0.48
FRANCE O.A.T. 2.5% 14-25/05/2030	EUR	4,000,000.000	4,789,420.00	0.45

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
FRANCE O.A.T./L 0.7% 14-25/07/2030	EUR	3,095,370.000	3,670,978.81	0.34
			66,474,846.26	6.19
Germany				
DEUTSCHLAND REP 5.625% 98-04/01/2028	EUR	12,000,000.000	18,089,280.00	1.69
DEUTSCHLAND REP 1.25% 17-15/08/2048	EUR	14,000,000.000	14,841,974.00	1.39
DEUTSCHLAND REP 6.25% 00-04/01/2030	EUR	5,000,000.000	8,314,395.00	0.77
DEUTSCHLAND REP 2.5% 14-15/08/2046	EUR	3,000,000.000	4,126,110.00	0.38
DEUTSCHLAND REP 4% 05-04/01/2037	EUR	2,000,000.000	3,129,678.00	0.29
DEUTSCHLAND REP 4.75% 08-04/07/2040	EUR	1,500,000.000	2,691,157.50	0.25
DEUTSCHLAND REP 2.5% 12-04/07/2044	EUR	1,500,000.000	2,038,939.50	0.19
			53,231,534.00	4.96
The Netherlands				
NETHERLANDS GOVT 0.75% 18-15/07/2028	EUR	30,000,000.000	30,864,720.00	2.87
			30,864,720.00	2.87
Ireland				
IRISH GOVT 1% 16-15/05/2026	EUR	9,000,000.000	9,349,227.00	0.87
IRISH GOVT 5.4% 09-13/03/2025	EUR	6,000,000.000	8,023,872.00	0.75
IRISH GOVT 2% 15-18/02/2045	EUR	2,000,000.000	2,174,762.00	0.20
IRISH GOVT 2.4% 14-15/05/2030	EUR	1,000,000.000	1,156,919.00	0.11
			20,704,780.00	1.93
Total Bonds			1,006,255,416.01	93.69
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			1,006,255,416.01	93.69

Derivative instruments

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO BUXL 30Y BONDS 06/09/2018	EUR	17,770,000.00	(100.000)	(256,000.00)	(0.02)
EURO-BOBL FUTURE 06/09/2018	EUR	138,778,500.0	(1,050.000)	(613,000.00)	(0.06)
EURO-BTP FUTURE 06/09/2018	EUR	101,792,000.0	(800.000)	(847,120.00)	(0.08)
EURO-BUND FUTURE 06/09/2018	EUR	81,275,000.00	(500.000)	(728,280.00)	(0.07)
EURO-SCHATZ FUTURE 06/09/2018	EUR	56,042,500.00	(500.000)	(47,500.00)	0.00
SHORT TERM EURO BTP FUTURES 06/09/2018	EUR	88,536,000.00	800.000	325,880.00	0.03
				(2,166,020.00)	(0.20)
Total Futures				(2,166,020.00)	(0.20)
Total financial derivative instruments				(2,166,020.00)	(0.20)
Total portfolio			1,004,089,396.01	93.49	

Euro Bond 1-3 Years

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Italy				
ITALY BTPS 5% 11-01/03/2022	EUR	30,000,000.000	33,807,150.00	6.70
ITALY CCTS EU 14-15/11/2019 FRN	EUR	30,000,000.000	30,140,400.00	5.96
ITALY BTPS I/L 2.1% 10-15/09/2021	EUR	24,524,500.000	26,100,468.90	5.16
ITALY BTPS I/L 1.25% 14-27/10/2020	EUR	25,049,250.000	25,764,330.95	5.10
ITALY BTPS 0.95% 16-15/03/2023	EUR	26,000,000.000	25,105,600.00	4.97
ITALY BTPS I/L 0.1% 16-15/05/2022	EUR	22,819,280.000	22,552,294.43	4.46
ITALY BTPS I/L 0.45% 17-22/05/2023	EUR	22,013,860.000	21,585,888.54	4.27
ITALY BTPS 3.75% 13-01/05/2021	EUR	20,000,000.000	21,481,660.00	4.25
ITALY BTPS 0.65% 15-01/11/2020	EUR	21,300,000.000	21,206,812.50	4.20
ITALY BTPS 2.15% 14-15/12/2021	EUR	18,000,000.000	18,520,200.00	3.66
ITALY BTPS 1.45% 15-15/09/2022	EUR	18,000,000.000	17,911,674.00	3.54
ITALY BTPS 1.05% 14-01/12/2019	EUR	15,000,000.000	15,096,000.00	2.99
ITALY CCTS EU 14-15/12/2020 FRN	EUR	15,000,000.000	14,850,000.00	2.94
ITALY CCTS EU 15-15/06/2022 FRN	EUR	15,000,000.000	14,433,000.00	2.86
ITALY BTPS 1.85% 17-15/05/2024	EUR	12,000,000.000	11,844,000.00	2.34
ITALY CCTS 16-15/07/2023 FRN	EUR	12,000,000.000	11,446,800.00	2.26
ITALY BTPS I/L 0.25% 17-20/11/2023	EUR	10,007,600.000	9,646,735.95	1.91
ITALY BTPS 3.45% 17-01/03/2048	EUR	5,000,000.000	5,033,000.00	1.00
ITALY BTPS I/L 2.35% 08-15/09/2019	EUR	4,556,040.000	4,721,424.25	0.93
ITALY BTPS 2.95% 18-01/09/2038	EUR	2,000,000.000	1,931,902.00	0.38
ITALY BTPS 2.45% 17-01/09/2033	EUR	2,000,000.000	1,874,908.00	0.37
ITALY BTPS 3.5% 14-01/03/2030	EUR	1,500,000.000	1,585,696.50	0.31
ITALY BTPS 3.25% 15-01/09/2046	EUR	1,500,000.000	1,483,356.00	0.29
			358,123,302.02	70.85
Spain				
SPANISH GOVT 4.4% 13-31/10/2023	EUR	15,000,000.000	18,106,050.00	3.57
SPANISH GOVT 5.4% 13-31/01/2023	EUR	14,000,000.000	17,275,594.00	3.42
SPAIN I/L BOND 0.3% 16-30/11/2021	EUR	10,291,700.000	10,887,465.93	2.15
SPANISH I/L BOND 1.8% 14-30/11/2024	EUR	9,272,880.000	10,816,833.06	2.14
SPANISH GOVT 2.75% 14-31/10/2024	EUR	2,000,000.000	2,259,602.00	0.45
SPANISH GOVT 2.35% 17-30/07/2033	EUR	1,500,000.000	1,592,896.50	0.32
SPANISH GOVT 2.7% 18-31/10/2048	EUR	1,500,000.000	1,561,338.00	0.31
SPANISH GOVT 2.9% 16-31/10/2046	EUR	1,000,000.000	1,092,393.00	0.22
			63,592,172.49	12.58
Portugal				
PORTUGUESE OTS 2.2% 15-17/10/2022	EUR	16,000,000.000	17,260,112.00	3.41
PORTUGUESE OTS 3.85% 05-15/04/2021	EUR	10,000,000.000	11,058,630.00	2.19
PORTUGUESE OTS 4.95% 08-25/10/2023	EUR	9,000,000.000	11,024,964.00	2.18
			39,343,706.00	7.78
France				
FRANCE O.A.T. I/L 0.25% 13-25/07/2024	EUR	6,793,930.000	7,514,120.56	1.49
FRANCE O.A.T. 2% 17-25/05/2048	EUR	2,500,000.000	2,777,065.00	0.55
			10,291,185.56	2.04
Germany				
DEUTSCHLAND REP 1.25% 17-15/08/2048	EUR	7,000,000.000	7,420,987.00	1.47
			7,420,987.00	1.47
Total Bonds			478,771,353.07	94.72
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			478,771,353.07	94.72

Derivative instruments

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-BOBL FUTURE 06/09/2018	EUR	118,953,000.0	(900.000)	(467,500.00)	(0.09)
EURO-BTP FUTURE 06/09/2018	EUR	89,068,000.00	(700.000)	(816,748.00)	(0.15)
EURO-BUND FUTURE 06/09/2018	EUR	24,382,500.00	(150.000)	(186,500.00)	(0.04)
EURO-SCHATZ FUTURE 06/09/2018	EUR	44,834,000.00	(400.000)	(38,000.00)	(0.01)

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Financial derivative instruments as at 30.06.2018

Futures

Name	Currency Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
SHORT TERM EURO BTP FUTURES 06/09/2018	EUR 77,469,000.00	700.000	783,380.00	0.15
			(725,368.00)	(0.14)
Total Futures			(725,368.00)	(0.14)
Total financial derivative instruments			(725,368.00)	(0.14)
Total portfolio			478,045,985.07	94.58

Euro Bond 3-5 Years

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV	
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market					
Bonds					
Italy					
ITALY BTPS I/L 0.1% 16-15/05/2022	EUR	3,422,892.000	3,382,844.16	10.07	
ITALY BTPS 0.95% 16-15/03/2023	EUR	2,000,000.000	1,931,200.00	5.75	
ITALY BTPS 5.5% 12-01/09/2022	EUR	1,500,000.000	1,732,050.00	5.15	
ITALY BTPS 5% 11-01/03/2022	EUR	1,500,000.000	1,690,357.50	5.03	
ITALY BTPS I/L 2.1% 10-15/09/2021	EUR	1,560,650.000	1,660,938.92	4.94	
ITALY BTPS 2.15% 14-15/12/2021	EUR	1,500,000.000	1,543,350.00	4.59	
ITALY BTPS 1.85% 17-15/05/2024	EUR	1,200,000.000	1,184,400.00	3.52	
ITALY BTPS 4.5% 13-01/03/2024	EUR	900,000.000	1,016,370.00	3.02	
ITALY BTPS I/L 1.65% 14-23/04/2020	EUR	901,773.000	928,939.81	2.76	
ITALY BTPS I/L 0.45% 17-22/05/2023	EUR	900,567.000	883,059.08	2.63	
ITALY BTPS 3.45% 17-01/03/2048	EUR	600,000.000	603,960.00	1.80	
ITALY CCTS EU 17-15/10/2024	EUR	600,000.000	575,400.00	1.71	
ITALY BTPS 0.35% 16-01/11/2021	EUR	500,000.000	486,764.50	1.45	
ITALY CCTS EU 15-15/06/2022 FRN	EUR	500,000.000	481,100.00	1.43	
ITALY CCTS 16-15/07/2023 FRN	EUR	500,000.000	476,950.00	1.42	
ITALY BTPS 2.5% 14-01/12/2024	EUR	400,000.000	406,400.00	1.21	
ITALY BTPS 3.75% 13-01/05/2021	EUR	300,000.000	322,224.90	0.96	
ITALY BTPS 2.95% 18-01/09/2038	EUR	300,000.000	289,785.30	0.86	
ITALY BTPS 2.45% 17-01/09/2033	EUR	300,000.000	281,236.20	0.84	
ITALY BTPS 4% 10-01/09/2020	EUR	200,000.000	213,480.00	0.64	
ITALY BTPS 3.5% 14-01/03/2030	EUR	200,000.000	211,426.20	0.63	
ITALY BTPS 3.25% 15-01/09/2046	EUR	100,000.000	98,890.40	0.29	
			20,401,126.97	60.70	
Spain					
SPANISH GOVT 4.4% 13-31/10/2023	EUR	1,700,000.000	2,052,019.00	6.11	
SPANISH I/L BOND 1.8% 14-30/11/2024	EUR	1,236,384.000	1,442,244.41	4.29	
SPANISH GOVT 5.4% 13-31/01/2023	EUR	1,000,000.000	1,233,971.00	3.67	
SPAIN I/L BOND 0.3% 16-30/11/2021	EUR	617,502.000	653,247.96	1.94	
SPANISH GOVT 2.75% 14-31/10/2024	EUR	300,000.000	338,940.30	1.01	
SPANISH GOVT 2.7% 18-31/10/2048	EUR	300,000.000	312,267.60	0.93	
			6,032,690.27	17.95	
Portugal					
PORTUGUESE OTS 2.2% 15-17/10/2022	EUR	1,800,000.000	1,941,762.60	5.78	
PORTUGUESE OTS 4.95% 08-25/10/2023	EUR	1,500,000.000	1,837,494.00	5.47	
			3,779,256.60	11.25	
France					
FRANCE O.A.T. I/L 0.25% 13-25/07/2024	EUR	836,176.000	924,814.84	2.75	
			924,814.84	2.75	
Germany					
DEUTSCHLAND REP 1.25% 17-15/08/2048	EUR	700,000.000	742,098.70	2.21	
DEUTSCHLAND REP 4.75% 98-04/07/2028	EUR	100,000.000	144,082.00	0.43	
			886,180.70	2.64	
Total Bonds			32,024,069.38	95.29	
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			32,024,069.38	95.29	
Derivative instruments					
Futures					
Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-BOBL FUTURE 06/09/2018	EUR	9,251,900.00	(70.000)	(32,800.00)	(0.10)
EURO-BTP FUTURE 06/09/2018	EUR	6,107,520.00	(48.000)	(41,381.00)	(0.13)
EURO-BUND FUTURE 06/09/2018	EUR	325,100.00	(2.000)	(2,410.00)	(0.01)
EURO-SCHATZ FUTURE 06/09/2018	EUR	1,681,275.00	(15.000)	(1,425.00)	0.00
SHORT TERM EURO BTP FUTURES 06/09/2018	EUR	6,640,200.00	60.000	19,194.00	0.06
				(58,822.00)	(0.18)
Total Futures				(58,822.00)	(0.18)
Total financial derivative instruments				(58,822.00)	(0.18)
Total portfolio				31,965,247.38	95.11

Euro Corporate Bond

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
France				
ACCOR 1.25% 17-25/01/2024	EUR	5,000,000.000	5,041,595.00	3.04
CARMILA 2.375% 16-16/09/2024	EUR	2,900,000.000	3,067,866.50	1.86
ELEC DE FRANCE 13-29/12/2049 FRN	EUR	2,300,000.000	2,395,765.10	1.45
BANQ FED CRD MUT 04-29/12/2049 FRN	EUR	2,800,000.000	2,174,841.20	1.32
TOTAL SA 15-29/12/2049 FRN	EUR	2,000,000.000	2,001,840.00	1.21
ENGIFP 14-02/06/2049 FRN	EUR	1,400,000.000	1,471,216.60	0.89
RCI BANQUE 1.25% 15-08/06/2022	EUR	1,400,000.000	1,435,114.80	0.87
TOTAL SA 0.47% 15-29/12/2049 FRN	EUR	1,400,000.000	1,432,123.00	0.87
FONCIERE REGIONS 1.875% 16-20/05/2026	EUR	1,400,000.000	1,429,818.60	0.87
RCI BANQUE 0.5% 16-15/09/2023	EUR	1,400,000.000	1,368,528.00	0.83
CREDIT AGRICOLE 1.875% 16-20/12/2026	EUR	1,200,000.000	1,216,071.60	0.74
CARMILA SA 2.125% 18-07/03/2028	EUR	1,100,000.000	1,094,071.00	0.66
MFINANCE FRANCE 2.375% 14-01/04/2019	EUR	1,000,000.000	1,017,042.00	0.62
TOTAL CAP INTL 2.5% 14-25/03/2026	EUR	900,000.000	1,011,620.70	0.61
SUEZ 15-29/12/2049 FRN	EUR	1,000,000.000	1,010,662.00	0.61
ORANGE 14-28/02/2049 FRN	EUR	900,000.000	944,980.20	0.57
AXA SA 14-29/11/2049 FRN	EUR	900,000.000	932,656.50	0.56
IMERYSA SA 1.5% 17-15/01/2027	EUR	800,000.000	800,882.40	0.48
CREDIT LOGEMENT 17-28/11/2029 FRN	EUR	100,000.000	96,133.10	0.06
			29,942,828.30	18.12
Germany				
DEUTSCHE BOERSE 15-05/02/2041 FRN	EUR	3,450,000.000	3,615,199.80	2.18
MERCK 14-12/12/2074 FRN	EUR	3,400,000.000	3,494,384.00	2.11
ENERGIE BADEN-WU 14-02/04/2076 FRN	EUR	2,500,000.000	2,613,615.00	1.58
COMMERZBANK AG 7.75% 11-16/03/2021	EUR	1,900,000.000	2,226,526.40	1.35
ALLIANZ SE 14-29/09/2049 FRN	EUR	1,600,000.000	1,672,048.00	1.01
DVB BANK SE 1.25% 16-16/06/2023	EUR	1,400,000.000	1,396,715.60	0.85
DEUTSCHE BANK AG 1.125% 15-17/03/2025	EUR	1,400,000.000	1,297,860.20	0.79
DAIMLER AG 1.375% 16-11/05/2028	EUR	1,100,000.000	1,071,868.60	0.65
VIER GAS TRANSPO 3.125% 13-10/07/2023	EUR	900,000.000	1,018,361.70	0.62
MUNICH RE 12-26/05/2042 FRN	EUR	500,000.000	596,348.50	0.36
HEIDELBERGCEMENT 1.5% 16-07/02/2025	EUR	398,000.000	403,904.73	0.24
			19,406,832.53	11.74
The Netherlands				
RABOBANK 4.75% 07-06/06/2022	EUR	2,800,000.000	3,296,512.80	1.99
EXOR SPA 2.125% 15-02/12/2022	EUR	1,700,000.000	1,787,765.90	1.08
NN GROUP NV 14-08/04/2044 FRN	EUR	1,400,000.000	1,507,146.20	0.91
ACHMEA HYPOBK 2.75% 14-18/02/2021	EUR	1,400,000.000	1,495,480.00	0.91
SABIC CAPITAL BV 2.75% 13-20/11/2020	EUR	1,400,000.000	1,483,288.80	0.90
ALLIANZ FINANCE 11-08/07/2041 FRN	EUR	1,200,000.000	1,357,124.40	0.82
PACCAR FINANCIAL 0.125% 17-19/05/2020	EUR	1,300,000.000	1,304,617.60	0.79
NOMURA EUROPE FN 1.5% 14-12/05/2021	EUR	1,200,000.000	1,243,844.40	0.75
NE PROPERTY COOP 1.75% 17-23/11/2024	EUR	1,272,000.000	1,199,052.07	0.73
ENEL FIN INTL NV 1.375% 16-01/06/2026	EUR	1,200,000.000	1,167,152.40	0.71
VOLKSWAGEN INTFN 14-29/03/2049 FRN	EUR	1,000,000.000	1,033,418.00	0.63
ENBW 6.125% 09-07/07/2039	EUR	600,000.000	1,002,959.40	0.61
HEINEKEN NV 3.5% 12-19/03/2024	EUR	630,000.000	727,801.83	0.44
VONOVIA FINANCE BV 1.5% 15-31/03/2025	EUR	711,000.000	717,507.07	0.43
			19,323,670.87	11.70
United Kingdom				
BARCLAYS PLC 1.875% 16-23/03/2021	EUR	3,000,000.000	3,109,848.00	1.89
BP CAPITAL PLC 2.972% 14-27/02/2026	EUR	1,900,000.000	2,148,206.50	1.31
BAT HOLDINGS BV 2.375% 12-19/01/2023	EUR	1,900,000.000	2,038,705.70	1.23
NGG FINANCE 13-18/06/2076 FRN	EUR	1,750,000.000	1,854,657.00	1.12
BP CAPITAL PLC 0.83% 16-19/09/2024	EUR	1,700,000.000	1,697,509.50	1.03
ROYAL BK SCOTLND 2.5% 16-22/03/2023	EUR	1,326,000.000	1,397,317.58	0.85
VODAFONE GROUP 4.65% 10-20/01/2022	EUR	1,150,000.000	1,322,828.90	0.80
BRIT SKY BROADCA 1.5% 14-15/09/2021	EUR	1,150,000.000	1,191,592.05	0.72
IMP TOBACCO FIN 3.375% 14-26/02/2026	EUR	900,000.000	1,009,181.70	0.61
CADENT FINANCE PLC 0.625% 16-22/09/2024	EUR	1,000,000.000	977,378.00	0.59
AON PLC 2.875% 14-14/05/2026	EUR	900,000.000	976,347.90	0.59
AVIVA PLC 14-03/07/2044 FRN	EUR	900,000.000	957,959.10	0.58
TESCO PLC 5.125% 07-10/04/2047	EUR	400,000.000	502,276.80	0.30

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
PEARSON FUND FIV 1.875% 14-19/05/2021	EUR	100,000.000	105,032.50	0.06
			19,288,841.23	11.68
United States of America				
GOLDMAN SACHS GP 3.25% 13-01/02/2023	EUR	2,400,000.000	2,665,118.40	1.62
JOHNSON&JOHNSON 1.65% 16-20/05/2035	EUR	2,400,000.000	2,483,656.80	1.50
GEN ELEC CAP CRP 4.125% 05-19/09/2035	EUR	1,903,000.000	2,368,728.80	1.43
WELLS FARGO CO 1.375% 16-26/10/2026	EUR	1,900,000.000	1,891,144.10	1.15
PROLOGIS 3% 14-02/06/2026	EUR	1,400,000.000	1,566,243.00	0.95
MORGAN STANLEY 1.75% 15-30/01/2025	EUR	1,400,000.000	1,442,418.60	0.87
CITIGROUP INC 05-25/02/2030 SR	EUR	900,000.000	1,058,236.20	0.64
AT&T INC 3.5% 13-17/12/2025	EUR	900,000.000	1,028,443.50	0.62
JPMORGAN CHASE 2.875% 13-24/05/2028	EUR	900,000.000	1,024,134.30	0.62
IBM CORP 1.125% 16-06/09/2024	EUR	959,000.000	982,932.80	0.60
AT&T INC 1.45% 14-01/06/2022	EUR	900,000.000	930,398.40	0.56
AT&T INC 1.3% 15-05/09/2023	EUR	726,000.000	741,209.70	0.45
			18,182,664.60	11.01
Spain				
MAPFRE 1.625% 16-19/05/2026	EUR	2,900,000.000	2,906,490.20	1.76
INMOBILIARIA COL 2.5% 17-28/11/2029	EUR	2,500,000.000	2,478,552.50	1.50
BANCO BILBAO VIZ 15-29/12/2049 FRN	EUR	2,000,000.000	2,084,544.00	1.26
IE2 HOLDCO 2.875% 16-01/06/2026	EUR	1,900,000.000	2,031,082.90	1.23
ABERTIS 3.75% 13-20/06/2023	EUR	900,000.000	1,028,811.60	0.62
BANCO SABADELL 0.875% 17-05/03/2023	EUR	900,000.000	887,963.40	0.54
MERLIN PROPETIE 1.75% 17-26/05/2025	EUR	802,000.000	796,454.97	0.48
INMOBILIARIA COL 2% 18-17/04/2026	EUR	500,000.000	494,014.00	0.30
TELEFONICA EMIS 3.961% 13-26/03/2021	EUR	400,000.000	442,207.20	0.27
			13,150,120.77	7.96
Italy				
ASSICURAZIONI 12-10/07/2042 FRN	EUR	2,000,000.000	2,503,274.00	1.53
ESSELUNGA SPA 0.875% 17-25/10/2023	EUR	2,000,000.000	1,989,264.00	1.20
ENI SPA 1.5% 15-02/02/2026	EUR	1,900,000.000	1,901,468.70	1.15
POSTE VITA 2.875% 14-30/05/2019	EUR	1,419,000.000	1,441,735.22	0.87
SACE SPA 15-10/02/2049 FRN	EUR	1,500,000.000	1,439,218.50	0.87
CATTOLICA ASSICU 17-14/12/2047 FRN	EUR	1,000,000.000	941,756.00	0.57
UNICREDIT SPA 13-28/10/2025 FRN	EUR	500,000.000	527,501.50	0.32
FCA CAPITAL IRE 1.375% 15-17/04/2020	EUR	477,000.000	483,719.02	0.29
			11,227,936.94	6.80
Australia				
WESFARMERS LTD 2.75% 12-02/08/2022	EUR	2,400,000.000	2,639,829.60	1.60
BHP BILLITON FIN 3.25% 12-24/09/2027	EUR	900,000.000	1,058,794.20	0.64
BHP BILLITON FIN 15-22/04/2076 FRN	EUR	800,000.000	873,124.80	0.53
MACQUARIE BK LTD 1.125% 15-20/01/2022	EUR	516,000.000	530,934.07	0.32
			5,102,682.67	3.09
Virgin Islands				
STATE GRID OSEAS 1.75% 16-19/05/2025	EUR	2,400,000.000	2,479,792.80	1.50
EASTERN CREATION 1.5% 15-29/07/2019	EUR	1,400,000.000	1,418,713.80	0.86
SINOPEC GRP OVER 2.625% 13-17/10/2020	EUR	900,000.000	949,931.10	0.58
			4,848,437.70	2.94
Switzerland				
CREDIT SUISSE 13-18/09/2025 FRN	EUR	1,400,000.000	1,529,285.80	0.93
UBS GROUP FUNDIN 1.75% 15-16/11/2022	EUR	1,000,000.000	1,043,284.00	0.63
ZUERCHER KBK 15-15/06/2027 FRN	EUR	767,000.000	793,252.88	0.48
			3,365,822.68	2.04
Austria				
ERSTE GROUP 7.125% 12-10/10/2022	EUR	1,900,000.000	2,354,628.20	1.43
			2,354,628.20	1.43
Luxembourg				
HEIDELCEMENT FIN 1.5% 17-14/06/2027	EUR	1,213,000.000	1,188,407.64	0.72
HOLCIM US FINAN 2.625% 12-07/09/2020	EUR	800,000.000	842,873.60	0.51
			2,031,281.24	1.23
India				
ONGC VIDESH LTD 2.75% 14-15/07/2021	EUR	1,900,000.000	2,007,992.20	1.22
			2,007,992.20	1.22
Cayman Islands				
HUTCH WHAM FIN 1.375% 14-31/10/2021	EUR	1,900,000.000	1,965,937.60	1.19
			1,965,937.60	1.19
Ireland				
GE CAP EUR FUND 6.025% 08-01/03/2038	EUR	900,000.000	1,380,010.50	0.84
CLOVERIE PLC 09-24/07/2039 FRN	EUR	500,000.000	535,855.50	0.32
			1,915,866.00	1.16

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Belgium				
BRUSSELS AIR 3.25% 13-01/07/2020	EUR	900,000.000	958,401.90	0.58
ARGENTA SPBNK 3.875% 16-24/05/2026	EUR	700,000.000	747,016.90	0.45
			1,705,418.80	1.03
Sweden				
ENERGA FIN AB 3.25% 13-19/03/2020	EUR	900,000.000	947,571.30	0.58
AKELIUS RESIDENT 1.125% 17-14/03/2024	EUR	704,000.000	684,499.20	0.41
			1,632,070.50	0.99
Denmark				
AP MOELLER 1.75% 16-18/03/2021	EUR	1,125,000.000	1,168,742.25	0.71
			1,168,742.25	0.71
Czech Republic				
NET4GAS 2.5% 14-28/07/2021	EUR	966,000.000	1,027,007.73	0.62
			1,027,007.73	0.62
Total Bonds			159,648,782.81	96.66
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			159,648,782.81	96.66
Derivative instruments				
Options				
Description	Currency	Quantity	Market value in EUR	% of NAV
PUT ITRX XOVER CDSI S29 5Y 19/12/2018 5	EUR	(20,000,000.000)	(125,040.00)	(0.08)
			(125,040.00)	(0.08)
Total Options			(125,040.00)	(0.08)
Total financial derivative instruments including the amount of Credit default swaps			101,206.33	0.06
Total portfolio including the amount of Credit default swaps			159,749,989.14	96.72

Euro Corporate Short Term Bond

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
France				
CREDIT AGRICOLE 2.375% 13-27/11/2020	EUR	13,700,000.000	14,499,655.30	2.96
ORANGE 14-28/02/2049 FRN	EUR	8,500,000.000	8,924,813.00	1.83
SUEZ 15-29/12/2049 FRN	EUR	8,800,000.000	8,893,825.60	1.82
ENGIE OPEN 14-02/06/2049 FRN	EUR	7,700,000.000	7,834,349.60	1.60
TOTAL SA 16-29/12/2049	EUR	5,500,000.000	5,926,453.50	1.21
CIE DE ST GOBAIN 0% 16-27/03/2020	EUR	3,800,000.000	3,799,232.40	0.78
LAFARGE SA 5.5% 09-16/12/2019	EUR	3,200,000.000	3,453,984.00	0.71
MFINANCE FRANCE 2.375% 14-01/04/2019	EUR	3,200,000.000	3,254,534.40	0.67
ALSTOM 4.5% 10-18/03/2020	EUR	3,000,000.000	3,240,039.00	0.66
AXA SA 10-16/04/2040 FRN	EUR	3,000,000.000	3,225,633.00	0.66
BANQ FED CRD MUT 04-29/12/2049 FRN	EUR	3,000,000.000	2,330,187.00	0.48
GROUPAMA SA 09-27/10/2039 FRN	EUR	2,000,000.000	2,164,456.00	0.44
EUTELSAT SA 5% 11-14/01/2019	EUR	2,000,000.000	2,052,584.00	0.42
MFINANCE FRANCE 1.398% 16-26/09/2020	EUR	1,613,000.000	1,613,470.28	0.33
SOCIETE GENERALE 2.25% 13-23/01/2020	EUR	1,500,000.000	1,556,536.50	0.32
ENGIE 13-29/07/2049 FRN	EUR	1,300,000.000	1,301,323.40	0.27
AIR LIQUIDE FIN 3.889% 10-09/06/2020	EUR	1,000,000.000	1,079,339.00	0.22
TOTAL CAPITAL 4.875% 09-28/01/2019	EUR	500,000.000	514,861.50	0.11
SUEZ ENVIRON 14-23/06/2049 FRN	EUR	200,000.000	206,800.60	0.04
CASINO GUICHARD 4.481% 10-12/11/2018	EUR	200,000.000	203,857.00	0.04
			76,075,935.08	15.57
United Kingdom				
DIAGEO FIN PLC 0% 17-17/11/2020	EUR	14,700,000.000	14,715,229.20	3.02
CENTRICA PLC 15-10/04/2076 FRN	EUR	8,900,000.000	9,105,056.00	1.87
BARCLAYS PLC 15-11/11/2025 FRN	EUR	8,500,000.000	8,667,892.00	1.78
HSBC HOLDINGS 14-29/12/2049 FRN	EUR	7,340,000.000	7,734,532.34	1.58
G4S PLC 2.625% 12-06/12/2018	EUR	6,000,000.000	6,068,538.00	1.24
ICAP GR HLD PLC 3.125% 14-06/03/2019	EUR	5,400,000.000	5,506,455.60	1.13
NGG FINANCE 13-18/06/2076 FRN	EUR	3,000,000.000	3,179,412.00	0.65
ROYAL BK SCOTLND 1.625% 14-25/06/2019	EUR	3,000,000.000	3,047,130.00	0.62
SSE PLC 15-29/12/2049 FRN	EUR	2,900,000.000	2,945,950.50	0.60
BRITISH TEL PLC 1.125% 14-10/06/2019	EUR	2,000,000.000	2,023,304.00	0.41
NATL GRID PLC 5% 03-02/07/2018	EUR	2,000,000.000	2,000,000.00	0.41
FCE BANK PLC 15-17/09/2019 FRN	EUR	1,965,000.000	1,984,135.17	0.41
IMP BRANDS FIN 5% 11-02/12/2019	EUR	1,500,000.000	1,606,476.00	0.33
FCE BANK PLC 1.114% 15-13/05/2020	EUR	1,500,000.000	1,528,314.00	0.31
IMP BRANDS FIN 4.5% 11-05/07/2018	EUR	1,500,000.000	1,500,382.50	0.31
LLOYDS TSB BANK 5.375% 09-03/09/2019	EUR	1,300,000.000	1,384,931.60	0.28
BARCLAYS PLC 1.875% 16-23/03/2021	EUR	400,000.000	414,646.40	0.08
			73,412,385.31	15.03
Germany				
DAIMLER AG 0.25% 16-11/05/2020	EUR	14,600,000.000	14,679,044.40	3.00
BAYER AG 14-01/07/2075 FRN	EUR	8,900,000.000	9,160,209.30	1.87
COMMERZBANK AG 7.75% 11-16/03/2021	EUR	7,700,000.000	9,023,291.20	1.85
DEUTSCHE BANK AG 1% 16-18/03/2019	EUR	6,000,000.000	6,018,408.00	1.23
DEUTSCHE BOERSE 15-05/02/2041 FRN	EUR	5,520,000.000	5,784,319.68	1.18
DVB BANK SE 1% 15-29/07/2019	EUR	4,000,000.000	4,032,968.00	0.83
AAREAL BANK AG 4.25% 14-18/03/2026	EUR	3,620,000.000	3,889,921.68	0.80
DT PFANDBRIEFBAN 1.25% 16-04/02/2019	EUR	3,000,000.000	3,022,752.00	0.62
ENERGIE BADEN-WU 14-02/04/2076 FRN	EUR	2,500,000.000	2,613,615.00	0.54
FRESENIUS FIN 2.875% 13-15/07/2020	EUR	2,000,000.000	2,114,864.00	0.43
VOLKSWAGEN BANK 1.5% 14-13/02/2019	EUR	2,000,000.000	2,019,796.00	0.41
K&S AG 3.125% 13-06/12/2018	EUR	1,969,000.000	1,990,275.05	0.41
			64,349,464.31	13.17
The Netherlands				
LINDE FINANCE BV 1.75% 12-11/06/2019	EUR	12,743,000.000	12,978,783.73	2.67
VONOVIA FINANCE 14-08/04/2074 FRN	EUR	8,700,000.000	8,909,217.60	1.82
ING BANK NV 1.25% 14-13/12/2019	EUR	6,320,000.000	6,449,016.48	1.32
ABN AMRO BANK NV 2.875% 15-30/06/2025	EUR	5,000,000.000	5,205,125.00	1.07
BMW FINANCE NV 0.125% 17-12/01/2021	EUR	4,300,000.000	4,309,816.90	0.88
REPSOL INTL FIN 2.625% 13-28/05/2020	EUR	3,800,000.000	3,985,527.40	0.82
GEN MOTORS FIN I 1.875% 14-15/10/2019	EUR	3,200,000.000	3,279,763.20	0.67
ING BANK NV 0.7% 15-16/04/2020	EUR	3,000,000.000	3,043,323.00	0.62

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
ACHMEA BANK NV 0.875% 15-17/09/2018	EUR	2,722,000.000	2,728,472.92	0.56
BHARTI AIRTEL IN 4% 13-10/12/2018	EUR	2,500,000.000	2,537,912.50	0.52
RWE FINANCE BV 1.875% 13-30/01/2020	EUR	2,000,000.000	2,058,140.00	0.42
GEN MOTORS FIN I 1.168% 16-18/05/2020	EUR	2,000,000.000	2,040,148.00	0.42
ABN AMRO BANK NV 2.125% 13-26/11/2020	EUR	1,600,000.000	1,682,500.80	0.34
VOLKSWAGEN INTFN 13-29/09/2049 FRN	EUR	750,000.000	754,243.50	0.15
REPSOL INTL FIN 2.125% 15-16/12/2020	EUR	100,000.000	104,924.70	0.02
			60,066,915.73	12.30
United States of America				
MORGAN STANLEY 2.375% 14-31/03/2021	EUR	10,650,000.000	11,268,062.10	2.31
JOHNSON-JOHNSON 4.75% 07-06/11/2019	EUR	5,350,000.000	5,715,148.20	1.17
JEFFERIES GROUP 2.375% 14-20/05/2020	EUR	4,000,000.000	4,167,540.00	0.85
AMGEN INC 2.125% 12-13/09/2019	EUR	3,500,000.000	3,594,041.50	0.74
BANK OF AMER CRP 18-25/04/2024 FRN	EUR	3,400,000.000	3,386,389.80	0.69
MORGAN STANLEY 5% 07-02/05/2019	EUR	2,500,000.000	2,608,852.50	0.53
			30,740,034.10	6.29
Spain				
SANTANDER INTL 1.375% 16-03/03/2021	EUR	5,100,000.000	5,262,266.70	1.09
INMOBILIARIA COL 1.863% 15-05/06/2019	EUR	5,000,000.000	5,098,360.00	1.04
BBVA SUB CAP UNI 14-11/04/2024 FRN	EUR	4,600,000.000	4,695,629.40	0.96
BANCO BILBAO VIZ 15-29/12/2049 FRN	EUR	3,200,000.000	3,335,270.40	0.68
LA CAIXA 2.375% 14-09/05/2019	EUR	3,200,000.000	3,261,971.20	0.67
SANTANDER INTL 4% 13-24/01/2020	EUR	3,000,000.000	3,190,161.00	0.65
INMOBILIARIA COL 2.728% 15-05/06/2023	EUR	2,500,000.000	2,700,610.00	0.55
BANKINTER SA 1.75% 14-10/06/2019	EUR	2,000,000.000	2,031,510.00	0.42
BANCO SABADELL 0.875% 17-05/03/2023	EUR	900,000.000	887,963.40	0.18
			30,463,742.10	6.24
Italy				
ENEL SPA 14-15/01/2075 FRN	EUR	8,700,000.000	9,167,694.60	1.89
ENI SPA 4.125% 09-16/09/2019	EUR	5,650,000.000	5,928,522.40	1.21
FGA CAPITAL IRE 2% 14-23/10/2019	EUR	5,400,000.000	5,522,623.20	1.13
INTESA SANPAOLO 4% 10-08/11/2018	EUR	2,500,000.000	2,533,560.00	0.52
INTESA SANPAOLO 4.375% 12-15/10/2019	EUR	2,000,000.000	2,094,592.00	0.43
INTESA SANPAOLO 4.125% 10-14/04/2020	EUR	1,000,000.000	1,059,529.00	0.22
FCA CAPITAL IRE 1.25% 16-23/09/2020	EUR	400,000.000	406,812.80	0.08
ESSELUNGA SPA 0.875% 17-25/10/2023	EUR	318,000.000	316,292.98	0.06
INTESA SANPAOLO 1.125% 15-14/01/2020	EUR	156,000.000	156,972.19	0.03
			27,186,599.17	5.57
Switzerland				
UBS GROUP FUNDIN 1.75% 15-16/11/2022	EUR	10,000,000.000	10,432,840.00	2.13
CREDIT SUISSE 13-18/09/2025 FRN	EUR	8,300,000.000	9,066,480.10	1.86
CREDIT SUISSE LD 4.75% 09-05/08/2019	EUR	3,000,000.000	3,160,113.00	0.65
			22,659,433.10	4.64
Sweden				
VOLVO TREAS AB 14-10/03/2078 FRN	EUR	8,000,000.000	8,784,128.00	1.80
NORDEA BANK AB 15-10/11/2025 FRN	EUR	4,260,000.000	4,369,464.96	0.89
PKO FINANCE AB 2.324% 14-23/01/2019	EUR	3,600,000.000	3,643,178.40	0.75
NORDEA BANK AB 4% 10-29/06/2020	EUR	1,500,000.000	1,622,610.00	0.33
AKELIUS RESIDENT 1.125% 17-14/03/2024	EUR	528,000.000	513,374.40	0.11
			18,932,755.76	3.88
Australia				
ORIGIN ENER FIN 2.875% 12-11/10/2019	EUR	5,400,000.000	5,596,673.40	1.15
NATL AUSTRALIABK 14-12/11/2024 FRN	EUR	5,400,000.000	5,505,888.60	1.13
COM BK AUSTRALIA 5.5% 09-06/08/2019	EUR	4,300,000.000	4,553,493.60	0.93
ORIGIN ENER FIN 2.5% 13-23/10/2020	EUR	845,000.000	891,251.08	0.18
BHP BILLITON FIN 15-22/04/2076 FRN	EUR	400,000.000	436,562.40	0.09
			16,983,869.08	3.48
Ireland				
CLOVERIE PLC 09-24/07/2039 FRN	EUR	7,600,000.000	8,145,003.60	1.67
BANK OF IRELAND 3.25% 14-15/01/2019	EUR	4,000,000.000	4,074,076.00	0.83
			12,219,079.60	2.50
Mexico				
AMERICA MOVIL SA 13-06/09/2073 FRN	EUR	6,970,000.000	7,023,027.76	1.43
PETROLEOS MEXICA 3.75% 16-15/03/2019	EUR	3,940,000.000	4,030,423.00	0.83
			11,053,450.76	2.26
Austria				
RAIFFEISEN BK IN 6.625% 11-18/05/2021	EUR	6,200,000.000	7,096,972.60	1.45
			7,096,972.60	1.45

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Norway				
SANTANDER CONSUM 0.375% 17-17/02/2020	EUR	5,400,000.000	5,427,453.60	1.11
			5,427,453.60	1.11
Denmark				
AP MOELLER 1.75% 16-18/03/2021	EUR	2,200,000.000	2,285,540.40	0.47
AP MOLLER 3.375% 12-28/08/2019	EUR	1,520,000.000	1,580,248.24	0.32
CARLSBERG BREW 2.625% 12-03/07/2019	EUR	1,500,000.000	1,540,629.00	0.32
			5,406,417.64	1.11
Czech Republic				
EP ENERGY AS 5.875% 12-01/11/2019	EUR	4,300,000.000	4,625,540.10	0.95
			4,625,540.10	0.95
Hong Kong				
DONGFENG MOTOR H 1.6% 15-28/10/2018	EUR	4,300,000.000	4,320,407.80	0.88
			4,320,407.80	0.88
Luxembourg				
SES SA 4.625% 10-09/03/2020	EUR	3,200,000.000	3,448,979.20	0.71
			3,448,979.20	0.71
Virgin Islands				
EASTERN CREATION 1.5% 15-29/07/2019	EUR	3,200,000.000	3,242,774.40	0.66
			3,242,774.40	0.66
United Arab Emirates				
EMIRATES TELECOM 1.75% 14-18/06/2021	EUR	2,000,000.000	2,087,590.00	0.43
			2,087,590.00	0.43
Total Bonds			479,799,799.44	98.23
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			479,799,799.44	98.23

Derivative instruments**Options**

Description	Currency	Quantity	Market value in EUR	% of NAV
PUT ITRX XOVER CDSI S29 5Y 19/12/2018 5	EUR	(40,000,000.000)	(250,080.00)	(0.05)
			(250,080.00)	(0.05)
Total Options			(250,080.00)	(0.05)
Total financial derivative instruments including the amount of Credit default swaps			846,347.08	0.17
Total portfolio including the amount of Credit default swaps			480,646,146.52	98.40

Euro Covered Bond

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Spain				
CEDULAS TDA 6 3.875% 05-23/05/2025	EUR	1,800,000.000	2,194,084.80	2.43
AYT CEDULAS CAJA 4% 06-24/03/2021	EUR	1,900,000.000	2,110,286.30	2.32
BANCO POP ESPAN 1% 15-07/04/2025	EUR	1,500,000.000	1,523,761.50	1.68
AYT CEDULAS CAJA 4.75% 07-25/05/2027	EUR	1,000,000.000	1,309,144.00	1.44
CAIXABANK 0.625% 15-12/11/2020	EUR	1,200,000.000	1,220,211.60	1.34
PITCH1 5.125% 07-20/07/2022	EUR	1,000,000.000	1,193,083.00	1.31
IM CEDULAS 10 4.5% 07-21/02/2022	EUR	900,000.000	1,042,006.50	1.15
BANKIA 1.125% 15-05/08/2022	EUR	1,000,000.000	1,035,741.00	1.14
BANKINTER SA 1% 15-05/02/2025	EUR	1,000,000.000	1,019,399.00	1.12
CAJAS RURALES UN 3.75% 13-22/11/2018	EUR	1,000,000.000	1,015,314.00	1.12
CAIXA GALICIA 4.375% 07-23/01/2019	EUR	900,000.000	923,049.00	1.02
CEDULAS TDA A-4 4.125% 06-10/04/2021	EUR	800,000.000	891,606.40	0.98
AYT CEDULAS CAJA 3.75% 05-14/12/2022	EUR	700,000.000	807,543.10	0.89
CAIXABANK 1% 16-08/02/2023	EUR	700,000.000	722,899.80	0.80
CAJAS RURALES UN 1.25% 15-26/01/2022	EUR	700,000.000	720,820.10	0.79
CAJA MADRID 4.125% 06-24/03/2036	EUR	500,000.000	658,220.00	0.72
CEDULAS TDA A-6 4.25% 06-10/04/2031	EUR	500,000.000	653,837.00	0.72
CEDULAS TDA 5 4.125% 04-29/11/2019	EUR	500,000.000	530,751.00	0.58
BANKINTER SA 0.875% 15-03/08/2022	EUR	500,000.000	513,105.50	0.57
AYT CEDULAS CAJA 4.25% 06-25/10/2023	EUR	200,000.000	239,738.80	0.26
AYT CEDULAS CAJA 4.75% 03-04/12/2018	EUR	200,000.000	204,194.20	0.22
BANCO MARE NOSTR 3.125% 14-21/01/2019	EUR	200,000.000	203,769.80	0.22
CEDULAS TDA A-3 4% 06-23/10/2018	EUR	200,000.000	202,652.00	0.22
			20,935,218.40	23.04
Italy				
ITALY BTPS 0.35% 17-15/06/2020	EUR	4,500,000.000	4,469,850.00	4.92
BANCA POP MILANO 1.5% 15-02/12/2025	EUR	1,500,000.000	1,521,577.50	1.68
CASS RISP PARMA 0.875% 14-31/01/2022	EUR	1,300,000.000	1,318,036.20	1.45
CASS RISP PARMA 0.875% 15-16/06/2023	EUR	1,000,000.000	1,008,817.00	1.11
BANCA POP SONDRI 0.75% 16-04/04/2023	EUR	1,000,000.000	1,001,698.00	1.10
BANCO DESIO BRIA 0.875% 17-12/09/2024	EUR	813,000.000	815,353.64	0.90
BANCA POP SONDRI 1.375% 14-05/08/2019	EUR	500,000.000	507,531.00	0.56
BANCA POP MILANO 0.625% 16-08/06/2023	EUR	500,000.000	495,383.00	0.55
MONTE DEI PASCHI 2.125% 15-26/11/2025	EUR	380,000.000	398,013.52	0.44
MONTE DEI PASCHI 2.875% 14-16/04/2021	EUR	240,000.000	255,876.00	0.28
CREDITO EMILIANO 0.875% 14-05/11/2021	EUR	84,000.000	85,269.49	0.09
UNICREDIT SPA 4.375% 09-31/01/2022	EUR	50,000.000	57,082.35	0.06
			11,934,487.70	13.14
United Kingdom				
LLOYDS BANK PLC 0.625% 15-14/09/2022	EUR	2,440,000.000	2,490,600.72	2.75
BARCLAYS BK PLC 4.25% 10-02/03/2022	EUR	1,450,000.000	1,674,470.15	1.85
NATIONWIDE BLDG 0.625% 15-25/03/2027	EUR	1,440,000.000	1,417,978.08	1.56
NATIONWIDE BLDG 0.75% 15-26/10/2022	EUR	1,000,000.000	1,026,652.00	1.13
LLOYDS BANK PLC 0.5% 15-22/07/2020	EUR	1,000,000.000	1,015,018.00	1.12
BANK OF SCOTLAND PLC 4.5% 06-13/07/2021	EUR	595,000.000	677,181.40	0.75
ROYAL BK SCOTLND 3.875% 10-19/10/2020	EUR	500,000.000	546,630.00	0.60
SANTANDER UK PLC1.625% 13-26/11/2020	EUR	500,000.000	521,295.00	0.57
BARCLAYS BK PLC 4% 09-07/10/2019	EUR	150,000.000	158,265.90	0.17
LLOYDS TSB BANK 4.875% 11-13/01/2023	EUR	100,000.000	121,196.40	0.13
			9,649,287.65	10.63
France				
AXA BANK EUROPE 1.25% 17-26/01/2032	EUR	1,500,000.000	1,489,312.50	1.63
CIE FIN FONCIER 4% 10-24/10/2025	EUR	1,000,000.000	1,247,928.00	1.37
AXA BANK EUROPE 0.375% 16-23/03/2023	EUR	1,000,000.000	1,009,536.00	1.11
CAISSE FR DE FIN 0.375% 17-11/05/2024	EUR	1,000,000.000	1,003,753.00	1.11
BNP PARIBAS HOME 0.375% 17-22/07/2024	EUR	1,000,000.000	1,003,638.00	1.11
CREDIT AG HOME L 0.375% 17-30/09/2024	EUR	1,000,000.000	1,000,314.00	1.10
CAISSE FR DE FIN 1.5% 16-13/01/2031	EUR	700,000.000	731,143.00	0.81
CAISSE FR DE FIN 0.375% 16-23/06/2025	EUR	500,000.000	496,300.50	0.55
HSBC SFH 2% 13-16/10/2023	EUR	300,000.000	328,558.50	0.36
			8,310,483.50	9.15
Australia				
NATL AUSTRALIABK 2.25% 13-06/06/2025	EUR	1,500,000.000	1,670,733.00	1.83

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
COM BK AUSTRALIA 3% 12-03/05/2022	EUR	1,500,000.000	1,667,163.00	1.84
COM BK AUSTRALIA 0.375% 16-10/02/2021	EUR	1,000,000.000	1,012,730.00	1.12
COM BK AUSTRALIA 0.375% 17-11/04/2024	EUR	1,000,000.000	996,786.00	1.10
AUST & NZ BANK 2.5% 14-16/01/2024	EUR	500,000.000	558,503.50	0.62
NATL AUSTRALIABK 0.875% 15-16/11/2022	EUR	500,000.000	515,272.00	0.57
NATL AUSTRALIABK 0.25% 17-28/03/2022	EUR	500,000.000	503,418.00	0.55
COM BK AUSTRALIA 0.5% 16-27/07/2026	EUR	500,000.000	489,777.00	0.54
NATL AUSTRALIABK 1.875% 12-13/01/2023	EUR	400,000.000	430,016.00	0.47
			7,844,398.50	8.64
Ireland				
AIB MORTGAGE BNK 0.875% 16-04/02/2023	EUR	1,500,000.000	1,553,334.00	1.72
AIB MORTGAGE BNK 0.625% 15-27/07/2020	EUR	1,000,000.000	1,018,385.00	1.12
AIB MORTGAGE BNK 2.25% 14-26/03/2021	EUR	735,000.000	783,908.37	0.86
			3,355,627.37	3.70
Austria				
UNICREDIT BK AUS 0.75% 15-25/02/2025	EUR	1,000,000.000	1,018,962.00	1.11
BAWAG PSK 0.375% 15-01/10/2020	EUR	1,000,000.000	1,013,364.00	1.12
RAIFF LB OBEROST 0.375% 16-28/09/2026	EUR	500,000.000	487,309.00	0.54
UNICREDIT BANK A 0.5% 14-16/01/2020	EUR	400,000.000	404,947.60	0.45
BAWAG PSK 1.875% 12-18/09/2019	EUR	300,000.000	307,995.90	0.34
			3,232,578.50	3.56
Denmark				
DANSKE BANK A/S 0.375% 15-08/09/2020	EUR	1,000,000.000	1,012,956.00	1.11
DANSKE BANK A/S 0.125% 17-14/02/2022	EUR	1,000,000.000	1,004,732.00	1.11
NYKREDIT 1.75% 13-28/01/2019	EUR	800,000.000	809,172.80	0.89
DANSKE BANK A/S 3.75% 10-23/06/2022	EUR	150,000.000	172,056.90	0.19
			2,998,917.70	3.30
New Zealand				
WESTPAC SEC NZ 0.125% 16-16/06/2021	EUR	1,000,000.000	1,004,516.00	1.11
ANZ NZ INTL/LDN 0.125% 16-22/09/2023	EUR	1,000,000.000	988,329.00	1.09
ANZ NZ INTL/LDN 0.625% 15-27/01/2022	EUR	500,000.000	509,613.00	0.56
			2,502,458.00	2.76
Belgium				
BELFIUS BANK SA 0.125% 16-14/09/2026	EUR	1,500,000.000	1,435,774.50	1.58
ING BELGIUM SA 0.5% 15-01/10/2021	EUR	1,000,000.000	1,018,403.00	1.12
			2,454,177.50	2.70
Portugal				
BANCO SAN TOTTA 0.875% 15-27/10/2020	EUR	1,000,000.000	1,020,987.00	1.12
BANCO SAN TOTTA 0.875% 17-25/04/2024	EUR	1,000,000.000	1,017,397.00	1.12
CAIXA GERAL DEPO 4.25% 10-27/01/2020	EUR	100,000.000	106,816.20	0.12
			2,145,200.20	2.36
The Netherlands				
COOPERATIEVE RAB 0.25% 17-31/05/2024	EUR	1,000,000.000	998,118.00	1.10
NIBC BANK NV 0.625% 16-01/06/2026	EUR	1,000,000.000	996,016.00	1.10
			1,994,134.00	2.20
Canada				
BANK OF MONTREAL 0.75% 15-21/09/2022	EUR	1,000,000.000	1,025,674.00	1.13
ROYAL BK CANADA 1.625% 13-04/08/2020	EUR	500,000.000	519,064.00	0.57
			1,544,738.00	1.70
Poland				
PKO BANK HIPOTEC 0.625% 17-24/01/2023	EUR	1,500,000.000	1,513,134.00	1.67
			1,513,134.00	1.67
Sweden				
SKANDINAV ENSKIL 0.625% 15-30/01/2023	EUR	1,000,000.000	1,022,066.00	1.13
STADSHYPOTEK AB 0.05% 16-20/06/2022	EUR	300,000.000	299,985.30	0.33
			1,322,051.30	1.46
Norway				
SPAREBANK 1 BOLIGKREDITT 0.75% 15-05/09/2022	EUR	1,000,000.000	1,026,810.00	1.13
			1,026,810.00	1.13
Czech Republic				
UNICREDIT BANK C 0.625% 15-30/04/2020	EUR	1,000,000.000	1,008,974.00	1.11
			1,008,974.00	1.11
Finland				
OP CORPORATE BK 0.25% 16-11/05/2023	EUR	1,000,000.000	1,004,287.00	1.11
			1,004,287.00	1.11
Switzerland				
UBS AG LONDON 4% 10-08/04/2022	EUR	114,000.000	131,065.12	0.14

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
CREDIT SUIS GUER 2.875% 11-18/10/2018	EUR	50,000.000	50,479.75	0.06
			181,544.87	0.20
Total Bonds			84,958,508.19	93.56
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			84,958,508.19	93.56
Total portfolio			84,958,508.19	93.56

Euro Short Term Bond

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV	
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market					
Bonds					
Italy					
ITALY BTPS I/L 2.35% 08-15/09/2019	EUR	91,120,800.000	94,428,485.05	14.24	
ITALY CCTS EU 14-15/11/2019 FRN	EUR	70,000,000.000	70,327,600.00	10.61	
ITALY BTPS I/L 1.25% 14-27/10/2020	EUR	60,118,200.000	61,834,394.26	9.33	
ITALY BTPS I/L 1.65% 14-23/04/2020	EUR	55,108,350.000	56,768,544.14	8.56	
ITALY BTPS 4.25% 09-01/03/2020	EUR	25,000,000.000	26,467,500.00	3.99	
ITALY BTPS 4.5% 04-01/02/2020	EUR	25,000,000.000	26,465,000.00	3.99	
ITALY BTPS 0.35% 17-15/06/2020	EUR	25,000,000.000	24,832,500.00	3.75	
ITALY CCTS EU 14-15/12/2020 FRN	EUR	25,000,000.000	24,750,000.00	3.73	
ITALY BTPS 3.75% 10-01/03/2021	EUR	20,000,000.000	21,440,000.00	3.23	
ITALY BTPS 4% 10-01/09/2020	EUR	20,000,000.000	21,348,000.00	3.22	
ITALY BTPS I/L 1.7% 13-15/09/2018	EUR	20,804,000.000	20,957,346.28	3.16	
ITALY BTPS 0.65% 15-01/11/2020	EUR	20,000,000.000	19,912,500.00	3.00	
ITALY BTPS 0.05% 18-15/04/2021	EUR	15,000,000.000	14,597,505.00	2.20	
ITALY BTPS 4.25% 09-01/09/2019	EUR	10,000,000.000	10,435,900.00	1.57	
ITALY BTPS 1.5% 14-01/08/2019	EUR	10,000,000.000	10,123,700.00	1.53	
ITALY BTPS 1.05% 14-01/12/2019	EUR	10,000,000.000	10,064,000.00	1.52	
ITALY BTPS 2.5% 14-01/05/2019	EUR	5,000,000.000	5,096,590.00	0.77	
			519,849,564.73	78.40	
Portugal					
PORTUGUESE OTS 3.85% 05-15/04/2021	EUR	20,000,000.000	22,117,260.00	3.33	
PORTUGUESE OTS 4.8% 10-15/06/2020	EUR	20,000,000.000	21,933,980.00	3.31	
			44,051,240.00	6.64	
Spain					
SPANISH GOVT 0.05% 17-31/01/2021	EUR	35,000,000.000	35,120,365.00	5.30	
			35,120,365.00	5.30	
Total Bonds			599,021,169.73	90.34	
Money market instruments					
Italy					
ITALY CTZS 0% 18-30/03/2020	EUR	30,000,000.000	29,632,200.00	4.47	
			29,632,200.00	4.47	
Total Money market instruments			29,632,200.00	4.47	
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			628,653,369.73	94.81	
Derivative instruments					
Futures					
Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-SCHATZ FUTURE 06/09/2018	EUR	347,463,500.0	(3,100.000)	(282,000.00)	(0.04)
				(282,000.00)	(0.04)
Total Futures				(282,000.00)	(0.04)
Total financial derivative instruments				(282,000.00)	(0.04)
Total portfolio				628,371,369.73	94.77

Total Return Euro High Yield

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Luxembourg				
FIAT FIN & TRADE 7.375% 11-09/07/2018	EUR	4,000,000.000	4,004,608.00	2.22
CIRSA FUNDING LX 5.875% 15-15/05/2023	EUR	2,160,000.000	2,223,460.80	1.23
CRYSTAL ALMOND S 10% 16-01/11/2021	EUR	2,000,000.000	2,126,534.00	1.17
MATTERHORN TELE 3.875% 15-01/05/2022	EUR	2,000,000.000	2,027,770.00	1.13
LECTA SA 6.5% 16-01/08/2023	EUR	2,000,000.000	1,978,230.00	1.10
ALTICE 7.75% 14-15/05/2022	USD	2,200,000.000	1,826,600.15	1.02
TAKKO LUX 2 SCA 5.375% 17-15/11/2023	EUR	2,000,000.000	1,815,410.00	1.01
ARENA LUX FIN 2.875% 17-01/11/2024	EUR	1,700,000.000	1,676,024.90	0.93
EDREAMS ODIGEO S 8.5% 16-01/08/2021	EUR	1,000,000.000	1,016,543.33	0.57
CODERE FIN 2 6.75% 16-01/11/2021	EUR	1,000,000.000	948,777.00	0.53
AMIGO LUXEMBOURG 7.625% 17-15/01/2024	GBP	477,000.000	560,066.56	0.31
			20,204,024.74	11.22
France				
PEUGEOT 6.5% 13-18/01/2019	EUR	3,500,000.000	3,622,538.50	2.00
SOLVAY FIN 13-29/05/2049 FRN	EUR	3,000,000.000	3,077,493.00	1.71
ENGIE 13-29/07/2049 FRN	EUR	3,000,000.000	3,003,054.00	1.67
NUMERICABLE 6% 14-15/05/2022	USD	2,500,000.000	2,156,361.61	1.20
BPCE 09-29/09/2049 FRN	EUR	1,300,000.000	1,492,088.00	0.83
WFS GLOBAL HLDGS 9.5% 15-15/07/2022	EUR	1,000,000.000	1,052,647.00	0.59
HORIZON HOLD III 5.125% 15-01/08/2022	EUR	1,000,000.000	1,028,930.00	0.57
MOBILUX FINANCE 5.5% 16-15/11/2024	EUR	1,000,000.000	967,358.00	0.54
SPIE SA 3.125% 17-22/03/2024	EUR	800,000.000	802,168.00	0.45
SOCIETE GENERALE 09-29/09/2049 FRN	EUR	600,000.000	661,200.00	0.37
BANIJAY GROUP SAS 4% 17-01/07/2022	EUR	491,000.000	506,561.26	0.28
BANQ FED CRD MUT 04-29/12/2049 FRN	EUR	200,000.000	155,345.80	0.09
			18,525,745.17	10.30
The Netherlands				
KPN NV 13-29/03/2049 FRN	EUR	3,700,000.000	3,740,848.00	2.08
TELEFONICA EUROP 13-29/09/2049 FRN	EUR	3,500,000.000	3,545,783.50	1.97
LGE HOLDCO VI 7.125% 14-15/05/2024	EUR	2,000,000.000	2,140,522.00	1.19
SCHOELLER ALLIBE 8% 16-01/10/2021	EUR	2,000,000.000	2,068,194.00	1.15
IPD 3 BV 4.5% 17-15/07/2022	EUR	2,000,000.000	2,032,138.00	1.13
OI EUROPEAN GRP 3.125% 16-15/11/2024	EUR	1,700,000.000	1,720,230.00	0.96
SELECTA GROUP BV 5.875% 18-01/02/2024	EUR	1,500,000.000	1,467,591.00	0.82
OI EUROPEAN GRP 6.75% 10-15/09/2020	EUR	500,000.000	565,941.50	0.31
			17,281,248.00	9.61
United Kingdom				
TESCO PLC 3.375% 11-02/11/2018	EUR	3,650,000.000	3,692,986.05	2.05
BARCLAYS BK PLC 05-29/03/2049 FRN	EUR	1,600,000.000	1,616,856.00	0.90
INTL GAME TECH 4.75% 15-15/02/2023	EUR	1,500,000.000	1,604,052.00	0.89
BARCLAYS BK PLC 08-29/11/2049 FRN	GBP	1,250,000.000	1,566,431.56	0.87
BOPARAN FINANCE 4.375% 14-15/07/2021	EUR	1,700,000.000	1,487,285.80	0.83
NMG FINCO PLC 5% 17-01/08/2022	GBP	1,000,000.000	1,108,851.70	0.62
THOMAS COOK GR 6.25% 16-15/06/2022	EUR	1,000,000.000	1,061,059.00	0.59
TITAN GLOBAL FIN 3.5% 16-17/06/2021	EUR	1,000,000.000	1,041,637.00	0.58
SHOP DIRECT 7.75% 17-15/11/2022	GBP	900,000.000	883,967.21	0.49
ICELAND BONDCO 4.625% 17-15/03/2025	GBP	800,000.000	818,768.13	0.46
ROYAL BK SCOTLD 5.25% 05-29/06/2049	EUR	700,000.000	706,692.70	0.39
			15,588,587.15	8.67
United States of America				
US TREASURY N/B 2.875% 18-31/05/2025	USD	8,733,000.000	7,507,645.09	4.16
FBML LLC AND FIN 5% 17-15/07/2024	EUR	1,600,000.000	1,665,336.00	0.93
HUNTSMAN INT LLC 4.25% 16-01/04/2025	EUR	1,400,000.000	1,597,201.20	0.89
SCIENTIFIC GAMES 3.375% 18-15/02/2026	EUR	1,600,000.000	1,528,270.40	0.85
CATALENT PHARMA 4.75% 16-15/12/2024	EUR	1,000,000.000	1,046,219.00	0.58
CARLSON TRAVEL 16-15/06/2023 FRN	EUR	1,000,000.000	981,232.00	0.55
			14,325,903.69	7.96
Germany				
THYSSENKRUPP AG 4% 13-27/08/2018	EUR	4,000,000.000	4,023,760.00	2.24
UNITYMEDIA 4.625% 15-15/02/2026	EUR	3,000,000.000	3,254,445.00	1.81
PRESTIGEBCO 6.25% 16-15/12/2023	EUR	2,000,000.000	2,121,894.00	1.18
UNITYMEDIA KABEL 3.75% 15-15/01/2027	EUR	1,700,000.000	1,780,920.00	0.99
			11,181,019.00	6.22

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Italy				
ENEL SPA 13-10/01/2074 FRN	EUR	4,000,000.000	4,128,320.00	2.29
BANCO POPOLARE 3.5% 14-14/03/2019	EUR	2,000,000.000	2,028,166.00	1.13
ENEL SPA 18-24/11/2081 FRN	EUR	1,132,000.000	1,070,575.42	0.60
TELECOM ITALIA 5.25% 05-17/03/2055	EUR	800,000.000	827,786.40	0.46
SALINI COSTRUT 6.125% 13-01/08/2018	EUR	550,000.000	551,595.00	0.31
PIAGGIO & C 3.625% 18-30/04/2025	EUR	500,000.000	500,731.50	0.28
SCHUMANN SPA 7% 16-31/07/2023	EUR	350,000.000	347,988.20	0.19
			9,455,162.52	5.26
Spain				
OBRASCON HUARTE 5.5% 15-15/03/2023	EUR	3,000,000.000	3,016,278.00	1.68
S FINANCE PREF 04-29/09/2049 FRN	EUR	2,000,000.000	1,666,278.00	0.93
GRIFOLS SA 3.2% 17-01/05/2025	EUR	1,400,000.000	1,373,740.20	0.76
			6,056,296.20	3.37
Croatia				
CROATIA 5.875% 11-09/07/2018	EUR	3,700,000.000	3,704,343.80	2.06
			3,704,343.80	2.06
Ireland				
AQUARIUS + INV 12-29/09/2049 FRN	USD	4,000,000.000	3,449,835.98	1.92
			3,449,835.98	1.92
Sweden				
BALDER 17-07/03/2078 FRN	EUR	1,700,000.000	1,636,624.00	0.91
INTRUM JUSTITIA 2.75% 17-15/07/2022	EUR	1,700,000.000	1,620,564.10	0.90
			3,257,188.10	1.81
Turkey				
TURKEY REP OF 5.875% 07-02/04/2019	EUR	2,000,000.000	2,056,650.00	1.14
			2,056,650.00	1.14
Denmark				
ORSTED 13-08/07/3013 FRN	EUR	2,000,000.000	2,000,810.00	1.11
			2,000,810.00	1.11
Belgium				
ETHIAS 5% 15-14/01/2026	EUR	1,500,000.000	1,666,171.50	0.93
			1,666,171.50	0.93
Japan				
SOFTBANK GRP COR 3.125% 17-19/09/2025	EUR	1,233,000.000	1,126,816.51	0.63
			1,126,816.51	0.63
Australia				
ORIGIN ENER FIN 14-16/09/2074 FRN	EUR	1,000,000.000	1,029,595.00	0.57
			1,029,595.00	0.57
Mexico				
NEMAK SAB DE CV 3.25% 17-15/03/2024	EUR	600,000.000	601,207.80	0.33
			601,207.80	0.33
Jersey				
ASTON MARTIN 6.5% 17-15/04/2022	USD	284,000.000	250,039.92	0.14
			250,039.92	0.14
Total Bonds			131,760,645.08	73.25
Money market instruments				
Italy				
ITALY CTZS 0% 16-28/12/2018	EUR	7,500,000.000	7,504,845.00	4.17
			7,504,845.00	4.17
Total Money market instruments			7,504,845.00	4.17
Mortgage backed securities				
Jersey				
MERCURY BONDCO 7.125% 17-30/05/2021	EUR	3,000,000.000	3,106,890.00	1.73
			3,106,890.00	1.73
Total Mortgage backed securities			3,106,890.00	1.73
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			142,372,380.08	79.15
Shares/Units of UCITS/UCIS				
Shares/Units in investment funds				
France				
GENERALI TRESORERIE	EUR	4,635.096	16,383,857.82	9.11
			16,383,857.82	9.11
Total Shares/Units in investment funds			16,383,857.82	9.11
Total Shares/Units of UCITS/UCIS			16,383,857.82	9.11

Derivative instruments

Financial derivative instruments as at 30.06.2018

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO / GBP FUTURE 17/09/2018	GBP	5,389,283.08	43.000	11,070.97	0.01
EURO FX CURR FUT (CME) 17/09/2018	USD	15,832,287.70	126.000	(197,922.14)	(0.12)
EURO STOXX 50 - FUTURE 21/09/2018	EUR	5,086,500.00	(150.000)	120,000.00	0.07
EURO-BUND FUTURE 06/09/2018	EUR	5,201,600.00	(32.000)	(90,240.00)	(0.05)
NASDAQ E-MINI FUTURE 21/09/2018	USD	9,926,315.78	(82.000)	173,200.29	0.10
S&P 500 E-MINI FUTURE 21/09/2018	USD	8,391,417.93	(72.000)	157,916.15	0.09
US 10YR NOTE FUT (CBT) 19/09/2018	USD	7,308,734.10	71.000	25,654.68	0.01
				199,679.95	0.11
Total Futures				199,679.95	0.11
Total financial derivative instruments				199,679.95	0.11
Total portfolio				158,955,917.85	88.37

Absolute Return Sub-funds

Absolute Return Credit Strategies

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Italy				
ITALY BTPS 5% 11-01/03/2022	EUR	15,000,000.000	16,903,575.00	4.93
BANCO POPOLARE 3.5% 14-14/03/2019	EUR	4,000,000.000	4,056,332.00	1.19
ITALY BTPS 0.65% 15-01/11/2020	EUR	4,000,000.000	3,982,500.00	1.16
BANCA POP MILANO 4.25% 14-30/01/2019	EUR	3,000,000.000	3,045,843.00	0.89
SALINI COSTRUT 6.125% 13-01/08/2018	EUR	3,000,000.000	3,008,700.00	0.88
TELECOM ITALIA 1.125% 15-26/03/2022 CV	EUR	3,100,000.000	2,956,532.00	0.86
FGA CAPITAL IRE 2.625% 14-17/04/2019	EUR	2,000,000.000	2,040,310.00	0.59
ESSELUNGA SPA 0.875% 17-25/10/2023	EUR	2,000,000.000	1,989,264.00	0.58
UNICREDIT SPA 14-21/05/2024 FRN	EUR	2,000,000.000	1,915,590.00	0.56
ENEL SPA 13-10/01/2074 FRN	EUR	1,690,000.000	1,744,215.20	0.51
SCHUMANN SPA 7% 16-31/07/2023	EUR	1,500,000.000	1,491,378.00	0.43
TELECOM ITALIA 5.25% 05-17/03/2055	EUR	1,400,000.000	1,448,626.20	0.42
CATTOLICA ASSICU 17-14/12/2047 FRN	EUR	1,200,000.000	1,130,107.20	0.33
PIAGGIO & C 3.625% 18-30/04/2025	EUR	750,000.000	751,097.25	0.22
IREN SPA 2.75% 15-02/11/2022	EUR	283,000.000	307,283.10	0.09
			46,771,352.95	13.64
France				
AXA SA 07-29/10/2049 FRN	GBP	3,500,000.000	4,172,288.12	1.22
ELEC DE FRANCE 13-29/12/2049 FRN	EUR	4,000,000.000	4,166,548.00	1.21
ARKEMA 14-29/10/2049 FRN	EUR	3,400,000.000	3,642,766.80	1.06
CRED AGRICOLE SA 13-19/09/2033 FRN	USD	4,000,000.000	3,462,467.56	1.01
ORANGE 14-28/02/2049 FRN	GBP	2,500,000.000	3,052,648.84	0.89
AXA SA 14-29/11/2049 FRN	EUR	2,000,000.000	2,072,570.00	0.60
NATEX BQUES POP 05-29/01/2049 FRN	EUR	2,000,000.000	2,023,150.00	0.59
CNP ASSURANCES 10-14/09/2040 FRN	EUR	1,500,000.000	1,651,602.00	0.48
MFINANCE FRANCE 1.398% 16-26/09/2020	EUR	1,579,000.000	1,614,492.76	0.47
ENGIFP 14-02/06/2049 FRN	EUR	1,500,000.000	1,576,303.50	0.46
ORANGE 14-28/02/2049 FRN	EUR	1,500,000.000	1,574,967.00	0.46
SUEZ 15-29/12/2049 FRN	EUR	1,500,000.000	1,515,993.00	0.44
TOTAL SA 15-29/12/2049 FRN	EUR	1,500,000.000	1,501,380.00	0.44
RCI BANQUE 1.25% 15-08/06/2022	EUR	1,000,000.000	1,025,082.00	0.30
REXEL SA 3.5% 16-15/06/2023	EUR	500,000.000	517,190.00	0.15
CNP ASSURANCES 1.875% 16-20/10/2022	EUR	400,000.000	407,530.00	0.12
CREDIT LOGEMENT 17-28/11/2029 FRN	EUR	100,000.000	96,133.10	0.03
			34,073,112.68	9.93
The Netherlands				
SPP INFRASTR 3.75% 13-18/07/2020	EUR	5,000,000.000	5,364,010.00	1.56
ACHMEA BV 13-04/04/2043 FRN	EUR	4,000,000.000	4,475,052.00	1.30
REPSOL INTL FIN 15-29/12/2049 FRN	EUR	3,500,000.000	3,642,170.00	1.06
ALLIANDER 18-31/12/2049 FRN	EUR	3,500,000.000	3,437,759.50	1.00
NE PROPERTY COOP 3.75% 15-26/02/2021	EUR	2,800,000.000	2,957,304.00	0.86
NE PROPERTY COOP 1.75% 17-23/11/2024	EUR	2,908,000.000	2,741,229.11	0.80
TELEFONICA EUROP 14-31/03/2049 FRN	EUR	2,100,000.000	2,210,949.30	0.64
NN GROUP NV 14-08/04/2044 FRN	EUR	2,000,000.000	2,153,066.00	0.63
TELEFONICA EUROP 14-29/12/2049 FRN	EUR	1,800,000.000	1,858,534.20	0.54
AEGON NV 14-25/04/2044 FRN	EUR	1,500,000.000	1,552,560.00	0.45
VOLKSWAGEN INTFN 13-29/09/2049 FRN	EUR	1,130,000.000	1,224,599.08	0.36
COOPERATIEVE RAB 16-29/12/2049 FRN	EUR	1,000,000.000	1,126,502.00	0.33
GEN MOTORS FIN I 1.168% 16-18/05/2020	EUR	600,000.000	612,044.40	0.18
CENTRICS OIL GAS 6% 14-04/03/2019	EUR	2,000,000.000	51,800.00	0.02
			33,407,579.59	9.73
United States of America				
US TSY INFL IX N/B 0.375% 17-15/01/2027	USD	31,107,900.000	25,898,771.77	7.54
FDML LLC AND FIN 5% 17-15/07/2024	EUR	2,700,000.000	2,810,254.50	0.82
			28,709,026.27	8.36
Spain				
OBRASCON HUARTE 4.75% 14-15/03/2022	EUR	6,000,000.000	5,964,324.00	1.74
ADIF ALTA VELOCI 3.5% 14-27/05/2024	EUR	5,000,000.000	5,758,875.00	1.68
INMOBILIARIA COL 2.5% 17-28/11/2029	EUR	5,000,000.000	4,957,105.00	1.44
BANCO BILBAO VIZ 15-29/12/2049 FRN	EUR	2,000,000.000	2,084,544.00	0.61

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
CAIXABANK 1.125% 17-12/01/2023	EUR	2,000,000.000	1,969,426.00	0.57
INMOBILIARIA COL 2% 18-17/04/2026	EUR	800,000.000	790,422.40	0.23
			21,524,696.40	6.27
United Kingdom				
NGG FINANCE 13-18/06/2076 FRN	EUR	4,000,000.000	4,239,216.00	1.24
ROYAL BK SCOTLND 2.5% 16-22/03/2023	EUR	3,206,000.000	3,378,431.50	0.98
AVIVA PLC 03-29/09/2049 SR	GBP	2,500,000.000	3,088,471.76	0.90
BOPARAN FINANCE 4.375% 14-15/07/2021	EUR	3,000,000.000	2,624,622.00	0.76
ROYAL BK SCOTLND 5.25% 05-29/06/2049	EUR	2,500,000.000	2,523,902.50	0.74
ROYAL BK SCOTLND 14-25/03/2024 FRN	EUR	2,000,000.000	2,038,456.00	0.59
AVIVA PLC 14-03/07/2044 FRN	EUR	1,300,000.000	1,383,718.70	0.40
VODAFONE GROUP 4.65% 10-20/01/2022	EUR	1,000,000.000	1,150,286.00	0.34
BARCLAYS PLC 1.875% 16-23/03/2021	EUR	1,000,000.000	1,036,616.00	0.30
			21,463,720.46	6.25
Mexico				
MEXICAN BONOS 6.5% 11-10/06/2021	MXN	350,000,000.000	14,773,234.62	4.30
UNITED MEXICAN 1.375% 16-15/01/2025	EUR	2,000,000.000	1,952,824.00	0.57
PETROLEOS MEXICA 3.75% 16-15/03/2019	EUR	1,835,000.000	1,877,113.25	0.55
PETROLEOS MEXICA 3.75% 14-16/04/2026	EUR	4,000.000	3,937.85	0.00
			18,607,109.72	5.42
Supranational - Multinational				
INTL FIN CORP 7.8% 14-03/06/2019	INR	971,500,000.000	12,184,364.43	3.55
INTL FIN CORP 6.45% 15-30/10/2018	INR	180,000,000.000	2,242,100.29	0.65
			14,426,464.72	4.20
Australia				
AUSTRALIAN GOVT 5.75% 07-15/05/2021	AUD	10,000,000.000	6,977,211.75	2.03
BHP BILLITON FIN 15-22/04/2076 FRN	EUR	4,000,000.000	4,365,624.00	1.27
MACQUARIE BK LTD 1.125% 15-20/01/2022	EUR	1,000,000.000	1,028,942.00	0.30
			12,371,777.75	3.60
Germany				
UNITYMEDIA 4.625% 15-15/02/2026	EUR	5,000,000.000	5,424,075.00	1.58
ALLIANZ SE 14-29/09/2049 FRN	EUR	2,500,000.000	2,612,575.00	0.76
MERCK 14-12/12/2074 FRN	EUR	1,500,000.000	1,541,640.00	0.45
ALSTRIA OFFICE 2.125% 16-12/04/2023	EUR	100,000.000	105,958.60	0.03
			9,684,248.60	2.82
Switzerland				
ZUERCHER KBK 15-15/06/2027 FRN	EUR	3,701,000.000	3,827,677.83	1.12
CREDIT SUISSE 13-18/09/2025 FRN	EUR	3,000,000.000	3,277,041.00	0.95
UBS GROUP FUNDIN 1.75% 15-16/11/2022	EUR	1,000,000.000	1,043,284.00	0.30
			8,148,002.83	2.37
Indonesia				
INDONESIA (REP) 3.375% 13-15/04/2023	USD	6,700,000.000	5,547,953.49	1.61
INDONESIA (REP) 2.625% 16-14/06/2023	EUR	2,000,000.000	2,084,178.00	0.61
			7,632,131.49	2.22
Luxembourg				
MATTERHORN TELE 3.875% 15-01/05/2022	EUR	3,000,000.000	3,041,655.00	0.89
SES 16-29/12/2049 FRN	EUR	2,500,000.000	2,645,895.00	0.77
AEQUITAS INC OPPOR 6% 15-31/07/2020	USD	1,000,000.000	529,056.57	0.15
AMIGO LUXEMBOURG 7.625% 17-15/01/2024	GBP	323,000.000	379,248.42	0.11
			6,595,854.99	1.92
Hungary				
REP OF HUNGARY 6.375% 11-29/03/2021	USD	6,500,000.000	5,957,569.70	1.74
			5,957,569.70	1.74
China				
BANK COMMUNICATI 14-03/10/2026 FRN	EUR	5,000,000.000	5,235,780.00	1.53
			5,235,780.00	1.53
Sweden				
ENERGA FIN AB 3.25% 13-19/03/2020	EUR	3,000,000.000	3,158,571.00	0.92
AKELIUS RESIDENT 1.125% 17-14/03/2024	EUR	1,056,000.000	1,026,748.80	0.30
			4,185,319.80	1.22
Cayman Islands				
UPCB FINANCE IV 4% 15-15/01/2027	EUR	3,000,000.000	3,043,374.00	0.89
HUTCH WHAM FIN 1.375% 14-31/10/2021	EUR	1,000,000.000	1,034,704.00	0.30
			4,078,078.00	1.19
Virgin Islands				
CNPC GENERAL CAP 2.75% 14-14/05/2019	USD	3,280,000.000	2,798,412.68	0.81
SINOPEC GRP OVER 2.625% 13-17/10/2020	EUR	1,000,000.000	1,055,479.00	0.31
			3,853,891.68	1.12
Portugal				
EDP SA 15-16/09/2075 FRN	EUR	3,500,000.000	3,780,812.00	1.10
			3,780,812.00	1.10

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV	
Croatia					
CROATIA 3.875% 14-30/05/2022	EUR	2,000,000.000	2,215,308.00	0.65	
CROATIA 6% 13-26/01/2024	USD	1,500,000.000	1,382,850.84	0.40	
			3,598,158.84	1.05	
Guernsey					
SUMMIT GERMANY 2% 18-31/01/2025	EUR	2,750,000.000	2,641,650.00	0.77	
			2,641,650.00	0.77	
Russia					
RUSSIA 3.625% 13-16/09/2020	EUR	2,000,000.000	2,142,414.00	0.62	
			2,142,414.00	0.62	
Saudi Arabia					
SAUDI INT BOND 2.375% 16-26/10/2021	USD	2,400,000.000	1,976,096.96	0.58	
			1,976,096.96	0.58	
Argentina					
ARGENTINA 5.625% 17-26/01/2022	USD	2,300,000.000	1,849,579.80	0.54	
			1,849,579.80	0.54	
Jersey					
HSBC BANK FUND 04-29/04/2049 FRN	GBP	1,500,000.000	1,794,226.27	0.52	
			1,794,226.27	0.52	
Brazil					
BRAZIL REP OF 4.875% 10-22/01/2021	USD	2,000,000.000	1,738,938.80	0.51	
			1,738,938.80	0.51	
Denmark					
AP MOELLER 1.75% 16-18/03/2021	EUR	1,561,000.000	1,621,694.80	0.47	
			1,621,694.80	0.47	
Austria					
VIENNA INSURANCE 13-09/10/2043 FRN	EUR	800,000.000	912,388.80	0.27	
			912,388.80	0.27	
Total Bonds			308,781,677.90	89.96	
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			308,781,677.90	89.96	
Other transferable securities					
Bonds					
The Netherlands					
SEQUA PETROLEUM 5% 15-29/04/2020 CV DFLT	USD	10,000,000.000	0.00	0.00	
			0.00	0.00	
Total Bonds			0.00	0.00	
Total Other transferable securities			0.00	0.00	
Shares/Units of UCITS/UCIS					
Shares/Units in investment funds					
Luxembourg					
GENERALI INVESTMENTS SICAV - CONVERTIBLE BOND	EUR	180,000.000	18,047,160.00	5.26	
			18,047,160.00	5.26	
Total Shares/Units in investment funds			18,047,160.00	5.26	
Total Shares/Units of UCITS/UCIS			18,047,160.00	5.26	
Derivative instruments					
Futures					
Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-BOBL FUTURE 06/09/2018	EUR	66,085,000.00	(500.000)	(355,000.00)	(0.10)
EURO-BTP FUTURE 06/09/2018	EUR	12,724,000.00	(100.000)	74,000.00	0.02
EURO-BUND FUTURE 06/09/2018	EUR	5,689,250.00	(35.000)	(58,450.00)	(0.02)
JPN 10Y BOND (TSE) 12/09/2018	JPY	17,495,633.05	(15.000)	(27,837.13)	(0.01)
				(367,287.13)	(0.11)
Total Futures				(367,287.13)	(0.11)
Forward foreign exchange contracts					
To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
19,285,287.250 EUR	31,000,000.000 AUD	20/09/18	19,285,287.25	(219,250.85)	(0.06)
3,781,058.560 USD	5,000,000.000 AUD	20/09/18	3,106,230.08	72,893.41	0.02
6,161,934.400 EUR	10,000,000.000 CAD	20/09/18	6,161,934.40	(319,942.35)	(0.09)

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Financial derivative instruments as at 30.06.2018

Forward foreign exchange contracts

To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
11,270,401.960 USD	6,750,000,000.000 CLP	24/09/18	9,140,994.31	776,354.69	0.22
4,000,000.000 CAD	2,662,248.400 EUR	20/09/18	2,662,248.40	(70,100.79)	(0.02)
6,000,000,000.000 JPY	45,869,748.430 EUR	20/09/18	45,869,748.43	504,752.95	0.15
150,000,000.000 MXN	6,116,207.950 EUR	20/09/18	6,116,207.95	295,031.79	0.09
100,000,000.000 NOK	10,459,255.450 EUR	20/09/18	10,459,255.45	18,305.49	0.01
1,200,000,000.000 RUB	16,374,696.730 EUR	24/09/18	16,374,696.73	(288,425.84)	(0.08)
55,000,000.000 SEK	5,432,719.440 EUR	20/09/18	5,432,719.44	(166,533.86)	(0.05)
5,000,000.000 USD	4,241,594.430 EUR	20/09/18	4,241,594.43	14,032.57	0.00
20,489,265.650 EUR	18,200,000.000 GBP	20/09/18	20,489,265.65	(41,147.67)	(0.01)
8,495,381.670 USD	6,000,000.000 GBP	20/09/18	6,904,282.37	463,521.94	0.14
30,567,667.630 EUR	4,000,000,000.000 JPY	20/09/18	30,567,667.63	(348,822.31)	(0.10)
12,191,119.240 USD	13,000,000,000.000 KRW	27/09/18	9,934,498.02	426,367.13	0.12
13,749,363.000 EUR	325,000,000.000 MXN	20/09/18	13,749,363.00	(144,417.84)	(0.04)
10,492,136.830 EUR	100,000,000.000 NOK	20/09/18	10,492,136.83	14,619.09	0.00
7,469,189.590 EUR	600,000,000.000 RUB	24/09/18	7,469,189.59	(584,839.19)	(0.18)
15,000,000.000 CAD	11,305,907.710 USD	20/09/18	9,773,578.76	98,420.29	0.03
10,750,000,000.000 CLP	16,731,515.640 USD	24/09/18	14,268,577.00	(193,076.08)	(0.06)
64,629,600.810 EUR	79,800,000.000 USD	20/09/18	64,629,600.81	(3,310,961.05)	(0.97)
12,000,000.000 GBP	16,080,711.790 USD	20/09/18	13,691,618.74	(151,191.64)	(0.04)
866,734,162.000 JPY	8,000,000.000 USD	20/09/18	6,781,469.27	(110,638.04)	(0.03)
				(3,265,048.16)	(0.95)
Total Forward foreign exchange contracts				(3,265,048.16)	(0.95)

Options

Description	Currency	Quantity	Market value in EUR	% of NAV
PUT ITRX XOVER CDSI S29 5Y 19/12/2018 5	EUR	(30,000,000.000)	(187,560.00)	(0.05)
			(187,560.00)	(0.05)
Total Options			(187,560.00)	(0.05)
Total financial derivative instruments including the amount of Credit default swaps			(3,043,201.37)	(0.88)
Total portfolio including the amount of Credit default swaps			323,785,636.53	94.34

Absolute Return Multi Strategies

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Italy				
ITALY BTPS 1.05% 14-01/12/2019	EUR	22,000,000.000	22,140,800.00	12.21
ITALY BTPS 4.25% 09-01/03/2020	EUR	15,000,000.000	15,880,500.00	8.76
ITALY BTPS 5% 11-01/03/2022	EUR	10,000,000.000	11,269,050.00	6.22
ITALY CCTS 16-15/07/2023 FRN	EUR	10,000,000.000	9,539,000.00	5.26
ASSICURAZIONI 12-10/07/2042 FRN	EUR	6,200,000.000	7,760,149.40	4.28
ITALY BTPS 0.65% 15-01/11/2020	EUR	5,000,000.000	4,978,125.00	2.75
ITALY BTPS 0.05% 16-15/10/2019	EUR	3,000,000.000	2,982,000.00	1.65
BANCA POP MILANO 4.25% 14-30/01/2019	EUR	2,000,000.000	2,030,562.00	1.12
TELECOM ITALIA 1.125% 15-26/03/2022 CV	EUR	1,500,000.000	1,430,580.00	0.79
FGA CAPITAL IRE 2.625% 14-17/04/2019	EUR	1,000,000.000	1,020,155.00	0.56
UNIONE DI BANCHE 2.875% 14-18/02/2019	EUR	1,000,000.000	1,015,825.00	0.56
BANCO POPOLARE 3.5% 14-14/03/2019	EUR	1,000,000.000	1,014,083.00	0.56
SALINI COSTRUT 6.125% 13-01/08/2018	EUR	1,000,000.000	1,002,900.00	0.55
IREN SPA 2.75% 15-02/11/2022	EUR	170,000.000	184,587.02	0.10
			82,248,316.42	45.37
United States of America				
US TREASURY N/B 2.375% 11-30/06/2018	USD	16,000,000.000	13,703,909.90	7.55
US TREASURY N/B 1.75% 12-15/05/2022	USD	500,000.000	413,480.72	0.23
US TREASURY N/B 1% 12-31/08/2019	USD	400,000.000	337,072.59	0.19
US TREASURY N/B 3.375% 09-15/11/2019	USD	300,000.000	260,099.11	0.14
US TREASURY N/B 2.375% 14-15/08/2024	USD	300,000.000	250,831.92	0.14
US TREASURY N/B 5.25% 99-15/02/2029	USD	200,000.000	208,547.65	0.12
US TREASURY N/B 3.75% 11-15/08/2041	USD	200,000.000	193,695.11	0.11
US TREASURY N/B 3.375% 14-15/05/2044	USD	200,000.000	183,326.12	0.10
US TREASURY N/B 3.125% 12-15/02/2042	USD	200,000.000	175,770.18	0.10
US TREASURY N/B 3.125% 14-15/08/2044	USD	200,000.000	175,655.02	0.10
US TREASURY N/B 2.5% 14-15/05/2024	USD	200,000.000	168,610.83	0.09
US TREASURY N/B 1.125% 12-31/12/2019	USD	200,000.000	167,921.87	0.09
US TREASURY N/B 1.625% 12-15/11/2022	USD	200,000.000	163,639.87	0.09
US TREASURY N/B 2.75% 12-15/11/2042	USD	150,000.000	123,394.90	0.07
			16,525,955.79	9.12
Mexico				
MEXICAN BONOS 6.5% 11-10/06/2021	MXN	100,000,000.000	4,220,924.18	2.33
PETROLEOS MEXICA 3.75% 16-15/03/2019	EUR	918,000.000	939,068.10	0.52
			5,159,992.28	2.85
Supranational - Multinational				
INTL FIN CORP 7.8% 14-03/06/2019	INR	235,750,000.000	2,956,730.74	1.63
INTL FIN CORP 6.45% 15-30/10/2018	INR	100,000,000.000	1,245,611.27	0.69
			4,202,342.01	2.32
France				
AXA SA 07-29/10/2049 FRN	GBP	1,500,000.000	1,788,123.48	0.99
MFINANCE FRANCE 1.398% 16-26/09/2020	EUR	1,053,000.000	1,076,669.33	0.59
ELEC DE FRANCE 13-29/01/2049 FRN	EUR	500,000.000	538,112.50	0.30
CNP ASSURANCES 1.875% 16-20/10/2022	EUR	300,000.000	305,647.50	0.17
			3,708,552.81	2.05
Switzerland				
CREDIT SUISSE 13-18/09/2025 FRN	EUR	2,000,000.000	2,184,694.00	1.21
CREDIT SUISSE 13-29/12/2049 FRN	USD	1,500,000.000	1,329,137.08	0.73
			3,513,831.08	1.94
United Kingdom				
ROYAL BK SCOTLND 2.5% 16-22/03/2023	EUR	1,426,000.000	1,502,695.98	0.82
ROYAL BK SCOTLND 5.25% 05-29/06/2049	EUR	800,000.000	807,648.80	0.45
ROYAL BK SCOTLND 14-25/03/2024 FRN	EUR	500,000.000	509,614.00	0.28
AVIVA PLC 14-03/07/2044 FRN	EUR	300,000.000	319,319.70	0.18
SSE PLC 15-29/12/2049 FRN	EUR	100,000.000	101,584.50	0.06
			3,240,862.98	1.79
Australia				
ORIGIN ENER FIN 14-16/09/2074 FRN	EUR	3,000,000.000	3,088,785.00	1.70
			3,088,785.00	1.70
The Netherlands				
NE PROPERTY COOP 3.75% 15-26/02/2021	EUR	1,500,000.000	1,584,270.00	0.87
ACHMEA BV 13-04/04/2043 FRN	EUR	500,000.000	559,381.50	0.31
NN GROUP NV 14-15/07/2049 FRN	EUR	500,000.000	517,026.50	0.29

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
ACHMEA BV 6% 06-29/11/2049	EUR	50,000.000	51,153.40	0.03
			2,711,831.40	1.50
Luxembourg				
HEIDELCEMENT FIN 9.5% 11-15/12/2018	EUR	1,600,000.000	1,670,006.40	0.92
TALANX FINANZ 12-15/06/2042 FRN	EUR	500,000.000	616,004.00	0.34
			2,286,010.40	1.26
Germany				
UNITYMEDIA 4.625% 15-15/02/2026	EUR	2,000,000.000	2,169,630.00	1.20
			2,169,630.00	1.20
Ireland				
BANK OF IRELAND 14-11/06/2024 FRN	EUR	1,500,000.000	1,541,340.00	0.85
			1,541,340.00	0.85
Cayman Islands				
UPCB FINANCE IV 4% 15-15/01/2027	EUR	1,200,000.000	1,217,349.60	0.67
			1,217,349.60	0.67
Croatia				
CROATIA 6% 13-26/01/2024	USD	1,000,000.000	921,900.56	0.51
			921,900.56	0.51
Denmark				
AP MOELLER 1.75% 16-18/03/2021	EUR	625,000.000	649,301.25	0.36
			649,301.25	0.36
Jersey				
HSBC BANK FUND 04-29/04/2049 FRN	GBP	500,000.000	598,075.42	0.33
			598,075.42	0.33
Austria				
NOVOMATIC AG 1.625% 16-20/09/2023	EUR	490,500.000	504,682.32	0.28
			504,682.32	0.28
Belgium				
ARGENTA SPBNK 3.875% 16-24/05/2026	EUR	400,000.000	426,866.80	0.24
			426,866.80	0.24
Sweden				
AKELIUS RESIDENT 1.125% 17-14/03/2024	EUR	353,000.000	343,221.90	0.19
			343,221.90	0.19
Total Bonds			135,058,848.02	74.53
Shares				
France				
LOREAL	EUR	2,592.000	548,208.00	0.31
AXA SA	EUR	24,283.000	510,307.25	0.29
KERING	EUR	1,050.000	507,780.00	0.28
LEGRAND SA	EUR	7,807.000	491,060.30	0.27
PERNOD RICARD SA	EUR	3,400.000	475,660.00	0.26
BNP PARIBAS	EUR	8,103.000	430,998.57	0.24
RENAULT SA	EUR	5,656.000	411,926.48	0.23
ESSILOR INTERNATIONAL	EUR	2,791.000	337,431.90	0.19
PUBLICIS GROUPE	EUR	4,860.000	286,448.40	0.16
TOTAL SA	EUR	5,284.000	275,877.64	0.15
SANOFI	EUR	3,867.000	265,469.55	0.15
NATIXIS	EUR	35,232.000	214,140.10	0.12
CREDIT AGRICOLE SA	EUR	18,623.000	212,954.01	0.12
VEOLIA ENVIRONNEMENT	EUR	11,310.000	207,312.30	0.11
BIOMERIEUX	EUR	2,550.000	196,605.00	0.11
ATOS SE	EUR	1,560.000	182,442.00	0.10
ELIS SA -W/I	EUR	8,810.000	173,028.40	0.10
ORPEA	EUR	1,300.000	148,590.00	0.08
HERMES INTERNATIONAL	EUR	139.000	72,808.20	0.04
TELEPERFORMANCE	EUR	423.000	63,999.90	0.04
ALSTOM	EUR	1,414.000	55,655.04	0.03
UNIBAIL-RODAMCO-WESTFIELD	EUR	295.000	55,622.25	0.03
GECINA SA	EUR	384.000	55,027.20	0.03
EIFFAGE	EUR	583.000	54,323.94	0.03
SAFRAN SA	EUR	518.000	53,897.90	0.03
BUREAU VERITAS SA	EUR	1,529.000	34,952.94	0.02
AIR LIQUIDE SA	EUR	301.000	32,417.70	0.02
THALES SA	EUR	291.000	32,111.85	0.02
ORANGE	EUR	2,182.000	31,300.79	0.02
VINCI SA	EUR	377.000	31,049.72	0.02
DANONE	EUR	482.000	30,303.34	0.02
ADP	EUR	148.000	28,667.60	0.02
ACCOR SA	EUR	677.000	28,447.54	0.02
EDF	EUR	2,227.000	26,234.06	0.01

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
CAPGEMINI SE	EUR	227.000	26,150.40	0.01
UBISOFT ENTERTAINMENT	EUR	276.000	25,938.48	0.01
DASSAULT SYSTEMES SA	EUR	213.000	25,560.00	0.01
IPSEN	EUR	189.000	25,392.15	0.01
ENGIE	EUR	1,901.000	24,960.13	0.01
LVMH MOET HENNESSY LOUIS VUI	EUR	86.000	24,527.20	0.01
SOCIETE GENERALE SA	EUR	678.000	24,485.97	0.01
DASSAULT AVIATION SA	EUR	15.000	24,480.00	0.01
CNP ASSURANCES	EUR	1,249.000	24,343.01	0.01
AMUNDI SA	EUR	400.000	23,736.00	0.01
BOLLORE	EUR	5,932.000	23,633.09	0.01
PEUGEOT SA	EUR	1,199.000	23,452.44	0.01
KLEPIERRE	EUR	717.000	23,123.25	0.01
FAURECIA	EUR	356.000	21,758.72	0.01
			6,904,600.71	3.81
United Kingdom				
RELX PLC	GBP	31,993.000	586,969.45	0.33
EASYJET PLC	GBP	19,500.000	368,898.06	0.21
PRUDENTIAL PLC	GBP	18,074.000	354,490.34	0.20
AVIVA PLC	GBP	49,128.000	279,985.44	0.15
LEGAL & GENERAL GROUP PLC	GBP	81,346.000	244,677.29	0.14
SCHRODERS PLC	GBP	4,629.000	165,300.87	0.09
MERLIN ENTERTAINMENT	GBP	33,740.000	147,535.00	0.08
TECHNIPFMC PLC	EUR	4,730.000	129,365.50	0.07
RIO TINTO PLC	GBP	1,614.000	76,671.16	0.04
CONVATEC GROUP PLC	GBP	31,200.000	74,935.04	0.04
MCCARTHY & STONE PLC-W/I	GBP	65,810.000	73,002.33	0.04
ROLLS-ROYCE HOLDINGS PLC	GBP	5,574.000	62,285.60	0.03
LAND SECURITIES GROUP PLC	GBP	5,707.000	61,751.89	0.03
UNILEVER PLC	GBP	1,253.000	59,394.76	0.03
DIAGEO PLC	GBP	1,871.000	57,588.76	0.03
INTERCONTINENTAL HOTELS GROU	GBP	1,073.000	57,268.73	0.03
BRITISH LAND CO PLC	GBP	7,301.000	55,495.36	0.03
NEXT PLC	GBP	800.000	54,729.46	0.03
HARGREAVES LANSDOWN PLC	GBP	2,432.000	54,217.09	0.03
SHIRE PLC	GBP	1,122.000	54,111.27	0.03
TAYLOR WIMPEY PLC	GBP	26,219.000	53,039.85	0.03
LONDON STOCK EXCHANGE GROUP	GBP	1,036.000	52,376.95	0.03
BRITISH AMERICAN TOBACCO PLC	GBP	1,188.000	51,450.67	0.03
ASHTREAD GROUP PLC	GBP	1,991.000	51,173.66	0.03
3I GROUP PLC	GBP	4,824.000	49,126.41	0.03
ANGLO AMERICAN PLC	GBP	2,469.000	47,316.80	0.03
PERSIMMON PLC	GBP	1,642.000	47,030.99	0.03
BUNZL PLC	GBP	1,253.000	32,516.93	0.02
RSA INSURANCE GROUP PLC	GBP	4,164.000	31,989.85	0.02
HSBC HOLDINGS PLC	GBP	3,944.000	31,695.61	0.02
LLOYDS BANKING GROUP PLC	GBP	43,831.000	31,249.45	0.02
SSE PLC	GBP	2,032.000	31,134.28	0.02
RECKITT BENCKISER GROUP PLC	GBP	417.000	29,418.93	0.02
ITV PLC	GBP	14,587.000	28,700.61	0.02
CARNIVAL PLC	GBP	578.000	28,411.44	0.02
INTERTEK GROUP PLC	GBP	439.000	28,374.78	0.02
EXPERIAN PLC	GBP	1,302.000	27,597.66	0.02
SKY PLC	GBP	1,661.000	27,450.13	0.02
COMPASS GROUP PLC	GBP	1,484.000	27,159.54	0.01
TESCO PLC	GBP	9,120.000	26,472.60	0.01
INTL CONSOLIDATED AIRLINE-DI	EUR	3,411.000	25,657.54	0.01
SAGE GROUP PLC/THE	GBP	3,576.000	25,418.38	0.01
ROYAL DUTCH SHELL PLC-B SHS	GBP	823.000	25,252.57	0.01
BHP BILLITON PLC	GBP	1,299.000	25,059.02	0.01
SAINSBURY (J) PLC	GBP	6,896.000	25,046.59	0.01
PEARSON PLC	GBP	2,488.000	24,898.29	0.01
VODAFONE GROUP PLC	GBP	11,663.000	24,242.58	0.01
WPP PLC	GBP	1,781.000	24,025.93	0.01
FRESNILLO PLC	GBP	1,802.000	23,300.58	0.01
STANDARD LIFE ABERDEEN PLC	GBP	6,279.000	23,125.12	0.01
ROYAL BANK OF SCOTLAND GROUP	GBP	7,954.000	23,034.08	0.01
FIAT CHRYSLER AUTOMOBILES NV	EUR	1,322.000	21,593.55	0.01

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Description	Currency	Quantity	Market value in EUR	% of NAV
QUILTER PLC	GBP	3,110.000	5,096.41	0.00
			4,048,111.18	2.23
The Netherlands				
KONINKLIJKE PHILIPS NV	EUR	16,585.000	604,108.63	0.34
KONINKLIJKE DSM NV	EUR	7,000.000	602,840.00	0.33
UNILEVER NV-CVA	EUR	11,006.000	525,921.71	0.29
ROYAL DUTCH SHELL PLC-A SHS	GBP	14,526.000	431,829.64	0.24
ASML HOLDING NV	EUR	1,200.000	203,640.00	0.11
ING GROEP NV	EUR	16,004.000	197,297.31	0.11
KONINKLIJKE KPN NV	EUR	44,000.000	102,520.00	0.06
NN GROUP NV - W/I	EUR	2,239.000	78,006.76	0.04
RELX NV	EUR	3,155.000	57,626.08	0.03
WOLTERS KLUWER	EUR	1,189.000	57,381.14	0.03
NXP SEMICONDUCTORS NV	USD	612.000	57,276.55	0.03
FERRARI NV	EUR	475.000	55,337.50	0.03
AEGON NV	EUR	9,490.000	48,740.64	0.03
HEINEKEN NV	EUR	370.000	31,827.40	0.02
HEINEKEN HOLDING NV	EUR	385.000	31,608.50	0.02
AKZO NOBEL	EUR	422.000	30,941.04	0.02
AIRBUS GROUP SE	EUR	262.000	26,268.12	0.01
KONINKLIJKE AHOLD DELHAIZE N	EUR	1,271.000	26,061.86	0.01
ABN AMRO GROUP NV-CVA	EUR	1,159.000	25,752.98	0.01
			3,194,985.86	1.76
Germany				
SYMRISE AG	EUR	7,820.000	587,282.00	0.33
ALLIANZ SE-REG	EUR	3,095.000	547,876.90	0.31
SIEMENS AG-REG	EUR	3,500.000	396,270.00	0.22
FRESENIUS MEDICAL CARE AG & BEIERSDORF AG	EUR	3,710.000	320,469.80	0.18
MUENCHENER RUECKVER AG-REG	EUR	1,200.000	217,260.00	0.12
DEUTSCHE TELEKOM AG-REG	EUR	10,000.000	132,700.00	0.07
PORSCHE AUTOMOBIL HLDG-PRF	EUR	1,242.000	67,763.52	0.04
PUMA SE	EUR	125.000	62,625.00	0.03
PROSIEBENSAT.1 MEDIA SE	EUR	2,641.000	57,388.93	0.03
HEIDELBERGCEMENT AG	EUR	749.000	53,987.92	0.03
BAYERISCHE MOTOREN WERKE AG	EUR	666.000	51,701.58	0.03
COVESTRO AG	EUR	673.000	51,430.66	0.03
DEUTSCHE LUFTHANSA-REG	EUR	2,176.000	44,825.60	0.02
MAN SE	EUR	341.000	33,059.95	0.02
HENKEL AG & CO KGAA	EUR	330.000	31,432.50	0.02
HANNOVER RUECK SE	EUR	293.000	31,292.40	0.02
E.ON SE	EUR	3,018.000	27,626.77	0.02
DEUTSCHE BOERSE AG	EUR	239.000	27,281.85	0.02
WIRECARD AG	EUR	193.000	26,624.35	0.01
DEUTSCHE BANK AG-REGISTERED	EUR	2,738.000	25,249.84	0.01
BAYER AG-REG	EUR	261.000	24,625.35	0.01
TUI AG-DI	GBP	1,283.000	24,119.27	0.01
UNIPER SE	EUR	942.000	24,058.68	0.01
1&1 DRILLISCH AG	EUR	479.000	23,356.04	0.01
SCHAEFFLER AG	EUR	2,080.000	23,244.00	0.01
BAYERISCHE MOTOREN WERKE-PRF	EUR	338.000	23,085.40	0.01
			3,165,541.27	1.75
Switzerland				
ROCHE HOLDING AG-GENUSSCHEIN	CHF	2,662.000	506,407.99	0.29
PARTNERS GROUP HOLDING AG	CHF	194.000	121,736.32	0.08
CHOCOLADEFABRIKEN LINDT-PC	CHF	11.000	61,008.32	0.03
STRAUMANN HOLDING AG-REG	CHF	93.000	60,564.11	0.03
EMS-CHEMIE HOLDING AG-REG	CHF	110.000	60,391.60	0.03
SCHINDLER HOLDING AG-REG	CHF	329.000	59,253.20	0.03
SGS SA-REG	CHF	26.000	59,250.44	0.03
KUEHNE + NAGEL INTL AG-REG	CHF	457.000	58,812.61	0.03
GEBERIT AG-REG	CHF	159.000	58,410.40	0.03
SWISS LIFE HOLDING AG-REG	CHF	193.000	57,433.04	0.03
ZURICH INSURANCE GROUP AG	CHF	222.000	56,316.21	0.03
VIFOR PHARMA AG	CHF	397.000	54,327.04	0.03
NESTLE SA-REG	CHF	501.000	33,231.47	0.02
SCHINDLER HOLDING-PART CERT	CHF	180.000	33,163.41	0.02
GIVAUDAN-REG	CHF	17.000	33,021.95	0.02
NOVARTIS AG-REG	CHF	500.000	32,466.47	0.02

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
BARRY CALLEBAUT AG-REG	CHF	18.000	27,636.18	0.02
CREDIT SUISSE GROUP AG-REG	CHF	1,948.000	25,119.77	0.01
SWATCH GROUP AG/THE-BR	CHF	61.000	24,787.25	0.01
			1,423,337.78	0.79
Italy				
TECHNOGYM SPA	EUR	42,900.000	435,435.00	0.25
ENI SPA	EUR	12,260.000	195,007.56	0.11
ANIMA HOLDING SPA	EUR	33,421.000	153,937.13	0.08
TELECOM ITALIA-RSP	EUR	124,364.000	69,594.09	0.04
POSTE ITALIANE SPA	EUR	6,896.000	49,444.32	0.03
SNAM SPA	EUR	7,799.000	27,889.22	0.02
INTESA SANPAOLO-RSP	EUR	9,933.000	25,805.93	0.01
UNICREDIT SPA	EUR	1,767.000	25,261.03	0.01
INTESA SANPAOLO	EUR	9,889.000	24,589.00	0.01
TELECOM ITALIA SPA	EUR	30,795.000	19,628.73	0.01
			1,026,592.01	0.57
Spain				
INDUSTRIA DE DISEÑO TEXTIL	EUR	17,185.000	502,833.10	0.29
RED ELECTRICA CORPORACION SA	EUR	3,545.000	61,824.80	0.04
MAPFRE SA	EUR	21,897.000	56,603.75	0.03
AMADEUS IT GROUP SA	EUR	780.000	52,728.00	0.03
FERROVIAL SA	EUR	1,820.000	31,986.50	0.02
ENDESA SA	EUR	1,679.000	31,724.71	0.02
TELEFONICA SA	EUR	4,108.000	29,902.13	0.02
AENA SME SA	EUR	173.000	26,901.50	0.01
BANCO BILBAO VIZCAYA ARGENTA	EUR	4,270.000	25,935.98	0.01
REPSOL SA	EUR	1,541.000	25,834.87	0.01
BANCO DE SABADELL SA	EUR	17,391.000	24,964.78	0.01
BANCO SANTANDER SA	EUR	5,423.000	24,902.42	0.01
CAIXABANK	EUR	6,654.000	24,659.72	0.01
BANKIA SA	EUR	7,684.000	24,642.59	0.01
			945,444.85	0.52
Sweden				
ASSA ABLOY AB-B	SEK	11,700.000	213,839.29	0.12
BOLIDEN AB	SEK	4,407.000	122,612.39	0.07
KINNEVIK AB - B	SEK	2,596.000	76,277.65	0.04
LUNDIN PETROLEUM AB	SEK	1,949.000	53,311.12	0.03
INVESTOR AB-B SHS	SEK	1,446.000	50,517.04	0.03
INDUSTRIVARDEN AB-C SHS	SEK	2,912.000	48,426.93	0.03
ATLAS COPCO AB-B SHS	SEK	1,742.000	39,134.92	0.02
ATLAS COPCO AB-A SHS	SEK	1,517.000	37,878.16	0.02
SANDVIK AB	SEK	1,920.000	29,227.66	0.02
SKANDINAVISKA ENSKILDA BAN-A	SEK	3,339.000	27,223.74	0.02
SWEDISH MATCH AB	SEK	626.000	26,592.52	0.01
SWEDBANK AB - A SHARES	SEK	1,419.000	26,057.14	0.01
HEXAGON AB-B SHS	SEK	544.000	26,015.38	0.01
ALFA LAVAL AB	SEK	1,190.000	24,221.77	0.01
LUNDBERGS AB-B SHS	SEK	892.000	23,502.23	0.01
EPIROC AB-B	SEK	1,742.000	13,675.96	0.01
EPIROC AB-A	SEK	1,517.000	13,650.95	0.01
			852,164.85	0.47
Finland				
KONE OYJ-B	EUR	5,873.000	256,415.18	0.15
NOKIA OYJ	EUR	30,000.000	147,900.00	0.09
SAMPO OYJ-A SHS	EUR	647.000	27,044.60	0.01
FORTUM OYJ	EUR	1,266.000	25,877.04	0.01
NESTE OYJ	EUR	367.000	24,662.40	0.01
STORA ENSO OYJ-R SHS	EUR	1,459.000	24,452.84	0.01
			506,352.06	0.28
Belgium				
KBC GROUP NV	EUR	2,580.000	170,589.60	0.09
ONTEX GROUP NV - W/I	EUR	6,630.000	124,710.30	0.07
AGEAS	EUR	1,895.000	81,882.95	0.05
GROUPE BRUXELLES LAMBERT SA	EUR	626.000	56,540.32	0.03
UMICORE	EUR	528.000	25,951.20	0.01
			459,674.37	0.25
Denmark				
ORSTED A/S	DKK	1,032.000	53,465.04	0.02
CHR HANSEN HOLDING A/S	DKK	644.000	50,944.69	0.02
CARLSBERG AS-B	DKK	332.000	33,490.97	0.02

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV	
DANSKE BANK A/S	DKK	1,113.000	29,839.04	0.02	
COLOPLAST-B	DKK	337.000	28,848.11	0.02	
WILLIAM DEMANT HOLDING	DKK	820.000	28,262.58	0.02	
GENMAB A/S	DKK	213.000	28,153.38	0.02	
H LUNDBECK A/S	DKK	454.000	27,322.75	0.02	
NOVOZYMES A/S-B SHARES	DKK	628.000	27,283.83	0.02	
NOVO NORDISK A/S-B	DKK	676.000	26,856.00	0.01	
VESTAS WIND SYSTEMS A/S	DKK	488.000	25,871.39	0.01	
DSV A/S	DKK	359.000	24,843.36	0.01	
			385,181.14	0.21	
Norway					
DNB ASA	NOK	1,629.000	27,269.83	0.03	
ORKLA ASA	NOK	3,542.000	26,576.17	0.02	
EQUINOR ASA	NOK	1,138.000	25,878.86	0.01	
MARINE HARVEST	NOK	1,491.000	25,414.06	0.01	
TELENOR ASA	NOK	1,437.000	25,241.13	0.01	
NORSK HYDRO ASA	NOK	4,660.000	23,892.54	0.01	
			154,272.59	0.09	
Ireland					
AIB GROUP PLC	EUR	5,852.000	27,211.80	0.02	
RYANAIR HOLDINGS PLC	EUR	1,629.000	25,746.35	0.01	
BANK OF IRELAND GROUP PLC	EUR	3,623.000	24,219.76	0.01	
			77,177.91	0.04	
Austria					
ERSTE GROUP BANK AG	EUR	1,415.000	50,586.25	0.03	
RAIFFEISEN BANK INTERNATIONA	EUR	923.000	24,265.67	0.01	
			74,851.92	0.04	
Luxembourg					
ARCELORMITTAL	EUR	1,827.000	45,875.97	0.03	
			45,875.97	0.03	
United States of America					
WORLDPAY INC-CLASS A	USD	382.000	26,756.85	0.01	
			26,756.85	0.01	
South Africa					
OLD MUTUAL LIMITED	GBP	9,332.000	15,870.79	0.01	
			15,870.79	0.01	
Total Shares			23,306,792.11	12.86	
Rights					
Spain					
REPSOL SA RTS 06/07/2018	EUR	1,541.000	749.08	0.00	
			749.08	0.00	
Italy					
INTESA SANPAOLO SPA RTS 17/07/2018	EUR	19,822.000	0.00	0.00	
			0.00	0.00	
Total Rights			749.08	0.00	
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			158,366,389.21	87.39	
Other transferable securities					
Shares					
United Kingdom					
SEGR0 PLC	GBP	3,437.000	26,016.03	0.01	
ROLLS-ROYCE HOLDINGS PLC	GBP	370,194.000	418.60	0.00	
			26,434.63	0.01	
Total Shares			26,434.63	0.01	
Total Other transferable securities			26,434.63	0.01	
Derivative instruments					
Futures					
Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO STOXX 50 - FUTURE 21/09/2018	EUR	7,460,200.00	220.000	(184,800.00)	(0.10)
EURO STOXX 50 DVP (SX5ED) 20/12/2019	EUR	6,155,000.00	500.000	320,000.00	0.17
EURO-BTP FUTURE 06/09/2018	EUR	5,216,840.00	(41.000)	30,340.00	0.02
				165,540.00	0.09
Total Futures				165,540.00	0.09

Financial derivative instruments as at 30.06.2018

Forward foreign exchange contracts

To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
4,976,848.320 EUR	8,000,000.000 AUD	20/09/18	4,976,848.32	(56,580.87)	(0.03)
2,268,635.140 USD	3,000,000.000 AUD	20/09/18	1,863,738.05	43,736.05	0.02
3,080,967.200 EUR	5,000,000.000 CAD	20/09/18	3,080,967.20	(159,971.18)	(0.09)
5,009,067.540 USD	3,000,000,000.000 CLP	24/09/18	4,062,664.14	345,046.53	0.19
268,620.560 EUR	2,000,000.000 DKK	20/09/18	268,620.56	114.09	0.00
2,000,000.000 CAD	1,331,124.200 EUR	20/09/18	1,331,124.20	(35,050.40)	(0.02)
4,000,000.000 GBP	4,557,433.340 EUR	20/09/18	4,557,433.34	(45,276.46)	(0.02)
2,700,000,000.000 JPY	20,641,386.800 EUR	20/09/18	20,641,386.80	227,138.82	0.13
50,000,000.000 MXN	2,038,735.980 EUR	20/09/18	2,038,735.98	98,343.93	0.05
57,000,000.000 NOK	5,961,775.610 EUR	20/09/18	5,961,775.61	10,434.13	0.01
500,000,000.000 RUB	6,822,790.300 EUR	24/09/18	6,822,790.30	(120,177.43)	(0.07)
22,500,000.000 SEK	2,219,436.070 EUR	20/09/18	2,219,436.07	(65,087.42)	(0.04)
2,500,000.000 USD	2,120,797.220 EUR	20/09/18	2,120,797.22	7,016.28	0.00
11,482,995.040 EUR	10,200,000.000 GBP	20/09/18	11,482,995.04	(23,060.77)	(0.01)
4,247,690.830 USD	3,000,000.000 GBP	20/09/18	3,452,141.19	231,760.97	0.13
13,755,450.440 EUR	1,800,000,000.000 JPY	20/09/18	13,755,450.44	(156,970.03)	(0.09)
6,564,448.820 USD	7,000,000,000.000 KRW	27/09/18	5,349,345.08	229,582.30	0.13
17,075,441.720 EUR	400,000,000.000 MXN	20/09/18	17,075,441.72	(21,610.81)	(0.01)
5,246,068.410 EUR	50,000,000.000 NOK	20/09/18	5,246,068.41	7,309.54	0.00
3,112,162.330 EUR	250,000,000.000 RUB	24/09/18	3,112,162.33	(243,683.00)	(0.13)
8,000,000.000 CAD	6,029,817.450 USD	20/09/18	5,212,575.34	52,490.82	0.03
5,000,000,000.000 CLP	7,777,060.800 USD	24/09/18	6,633,938.35	(85,486.53)	(0.05)
23,882,843.960 EUR	29,300,000.000 USD	20/09/18	23,882,843.96	(1,061,786.13)	(0.58)
7,000,000.000 GBP	9,374,031.530 USD	20/09/18	7,986,125.23	(82,727.53)	(0.05)
433,367,081.000 JPY	4,000,000.000 USD	20/09/18	3,390,734.63	(55,319.02)	(0.03)
				(959,814.12)	(0.53)
Total Forward foreign exchange contracts				(959,814.12)	(0.53)
Total financial derivative instruments including the amount of Credit default swaps				(884,639.31)	(0.49)
Total portfolio including the amount of Credit default swaps				157,508,184.53	86.91

Multi-Asset Sub-fund

Global Multi Asset Income

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Money market instruments				
Italy				
ITALY BOTS 0% 18-14/06/2019	EUR	18,000,000.000	17,990,766.00	11.17
ITALY BOTS 0% 18-31/12/2018	EUR	6,000,000.000	6,001,140.00	3.73
			23,991,906.00	14.90
Total Money market instruments			23,991,906.00	14.90
Bonds				
France				
FRANCE O.A.T. 3.5% 10-25/04/2026	EUR	810,000.000	1,015,044.21	0.63
FRANCE O.A.T. 2.75% 12-25/10/2027	EUR	800,000.000	965,076.80	0.60
FRANCE O.A.T. 1% 15-25/11/2025	EUR	770,000.000	813,302.49	0.51
BANQ FED CRD MUT 3% 13-28/11/2023	EUR	100,000.000	112,958.40	0.07
CNP ASSURANCES 10-14/09/2040 FRN	EUR	100,000.000	110,106.80	0.07
LA BANQUE POSTAL 4.375% 10-30/11/2020	EUR	100,000.000	109,796.30	0.07
BPCE 2.125% 14-17/03/2021	EUR	100,000.000	105,682.10	0.07
CAP GEMINI SA 1.75% 15-01/07/2020	EUR	100,000.000	103,272.30	0.06
WENDEL SA 1.875% 15-10/04/2020	EUR	100,000.000	102,734.20	0.06
SOCIETE GENERALE 0.75% 16-19/02/2021	EUR	100,000.000	101,936.10	0.06
RCI BANQUE 0.625% 16-10/11/2021	EUR	100,000.000	100,688.30	0.06
			3,640,598.00	2.26
Germany				
DEUTSCHLAND REP 5.625% 98-04/01/2028	EUR	860,000.000	1,296,398.40	0.81
DEUTSCHLAND REP 4.75% 98-04/07/2028	EUR	840,000.000	1,210,288.80	0.75
DEUTSCHLAND REP 0.5% 16-15/02/2026	EUR	770,000.000	796,310.90	0.49
			3,302,998.10	2.05
Italy				
ITALY BTPS 7.25% 97-01/11/2026	EUR	500,000.000	679,550.00	0.41
ITALY BTPS 6.5% 97-01/11/2027	EUR	500,000.000	654,500.00	0.41
ITALY BTPS 5% 09-01/03/2025	EUR	480,000.000	562,674.72	0.35
ITALY BTPS 4.5% 10-01/03/2026	EUR	480,000.000	551,454.24	0.34
INTESA SANPAOLO 4.125% 10-14/04/2020	EUR	100,000.000	105,952.90	0.07
UNICREDIT SPA 3.25% 14-14/01/2021	EUR	100,000.000	105,439.10	0.07
FCA CAPITAL IRE 1.25% 16-23/09/2020	EUR	100,000.000	101,703.20	0.06
			2,761,274.16	1.71
United Kingdom				
UK TSY GILT 6% 98-07/12/2028	GBP	435,000.000	713,572.16	0.45
UK TREASURY 4.25% 06-07/12/2027	GBP	415,000.000	592,943.89	0.37
UK TREASURY 5% 01-07/03/2025	GBP	415,000.000	586,971.95	0.36
UK TREASURY 1.5% 16-22/07/2026	GBP	395,000.000	456,318.69	0.28
BP CAPITAL PLC 2.177% 14-28/09/2021	EUR	100,000.000	106,514.90	0.07
			2,456,321.59	1.53
Canada				
CANADA-GOVT 8% 96-01/06/2027	CAD	450,000.000	431,884.56	0.27
CANADA-GOVT 9% 94-01/06/2025	CAD	450,000.000	422,237.62	0.26
CANADA-GOVT 2.5% 13-01/06/2024	CAD	405,000.000	269,394.29	0.17
CANADA-GOVT 1.5% 15-01/06/2026	CAD	400,000.000	248,440.15	0.15
			1,371,956.62	0.85
United States of America				
GOLDMAN SACHS GP 4.75% 06-12/10/2021	EUR	100,000.000	112,629.10	0.08
JEFFERIES GROUP 2.375% 14-20/05/2020	EUR	100,000.000	104,188.50	0.07
BANK OF AMER CRP 1.375% 14-10/09/2021	EUR	100,000.000	103,551.80	0.07
AMERICAN EXPRESS 0.625% 16-22/11/2021	EUR	100,000.000	101,295.70	0.06
US TREASURY N/B 6.625% 97-15/02/2027	USD	20,000.000	22,097.70	0.01
US TREASURY N/B 6.75% 96-15/08/2026	USD	20,000.000	22,015.19	0.01
US TREASURY N/B 6.5% 96-15/11/2026	USD	20,000.000	21,810.07	0.01
US TREASURY N/B 6% 96-15/02/2026	USD	20,000.000	20,863.85	0.01
WI TREASURY SEC. 2.25% 15-15/11/2025	USD	20,000.000	16,474.55	0.01
			524,926.46	0.33
The Netherlands				
ABN AMRO BANK NV 6.375% 11-27/04/2021	EUR	100,000.000	115,926.20	0.06
REPSOL INTL FIN 3.625% 13-07/10/2021	EUR	100,000.000	111,160.80	0.07
EDP FINANCE BV 4.125% 05-29/06/2020	EUR	100,000.000	107,927.30	0.07

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
REDEXIS GAS FIN 2.75% 14-08/04/2021	EUR	100,000.000	105,637.10	0.07
			440,651.40	0.27
Luxembourg				
HEIDELCEMENT FIN 3.25% 13-21/10/2020	EUR	100,000.000	107,208.60	0.07
			107,208.60	0.07
Jersey				
GLENCORE FINANCE 2.75% 14-01/04/2021	EUR	100,000.000	105,598.50	0.07
			105,598.50	0.07
Australia				
BHP BILLITON FIN 2.25% 12-25/09/2020	EUR	100,000.000	104,965.20	0.07
			104,965.20	0.07
Spain				
SANTAN CONS FIN 1% 16-26/05/2021	EUR	100,000.000	102,057.00	0.06
			102,057.00	0.06
Total Bonds			14,918,555.63	9.27
Shares				
Japan				
FAST RETAILING CO LTD	JPY	900.000	354,297.01	0.21
TDK CORP	JPY	4,000.000	350,129.17	0.21
AEON CO LTD	JPY	17,700.000	324,372.10	0.20
EISAI CO LTD	JPY	4,500.000	271,551.15	0.17
CENTRAL JAPAN RAILWAY CO	JPY	1,500.000	266,308.50	0.17
TOKYO ELECTRON LTD	JPY	1,800.000	264,731.06	0.16
FANUC CORP	JPY	1,500.000	255,231.64	0.16
CANON INC	JPY	8,900.000	249,883.82	0.16
TOYOTA MOTOR CORP	JPY	4,300.000	238,401.78	0.15
AOZORA BANK LTD	JPY	7,300.000	237,926.23	0.15
BRIDGESTONE CORP	JPY	7,000.000	234,535.51	0.15
TAKEDA PHARMACEUTICAL CO LTD	JPY	6,400.000	231,505.90	0.14
SUMITOMO MITSUI TRUST HOLDIN	JPY	6,800.000	230,989.37	0.14
SOFTBANK GROUP CORP	JPY	3,600.000	221,945.40	0.14
NISSAN MOTOR CO LTD	JPY	26,300.000	219,228.18	0.14
RIICOH CO LTD	JPY	24,300.000	190,907.00	0.12
HONDA MOTOR CO LTD	JPY	6,900.000	173,562.15	0.11
SUBARU CORP	JPY	6,400.000	159,599.52	0.10
			4,475,105.49	2.78
United States of America				
BOEING CO/THE	USD	538.000	154,600.99	0.10
MICROSOFT CORP	USD	1,516.000	128,039.71	0.08
APPLE INC	USD	718.000	113,835.79	0.07
ALPHABET INC-CL C	USD	115.000	109,888.01	0.07
CITIGROUP INC	USD	1,724.000	98,813.82	0.06
ABBOTT LABORATORIES	USD	1,865.000	97,423.11	0.06
TRANSNIGM GROUP INC	USD	310.000	91,639.24	0.06
BANK OF AMERICA CORP	USD	3,649.000	88,103.56	0.05
PUBLIC SERVICE ENTERPRISE GP	USD	1,826.000	84,672.72	0.05
CROWN CASTLE INTL CORP	USD	909.000	83,943.63	0.05
EXELON CORP	USD	2,296.000	83,773.37	0.05
ONEOK INC	USD	1,359.000	81,280.43	0.05
WEYERHAEUSER CO	USD	2,596.000	81,067.33	0.05
MACYS INC	USD	2,518.000	80,723.52	0.05
DIGITAL REALTY TRUST INC	USD	833.000	79,607.85	0.05
OCCIDENTAL PETROLEUM CORP	USD	1,097.000	78,623.58	0.05
HOST HOTELS & RESORTS INC	USD	4,290.000	77,418.78	0.05
WESTERN DIGITAL CORP	USD	1,156.000	76,644.22	0.05
BERKSHIRE HATHAWAY INC-CL B	USD	479.000	76,575.18	0.05
WESTROCK CO-WHEN ISSUED	USD	1,518.000	74,135.03	0.05
AMERICAN ELECTRIC POWER	USD	1,249.000	74,080.98	0.05
CENTERPOINT ENERGY INC	USD	3,011.000	71,461.44	0.04
DUKE ENERGY CORP	USD	1,031.000	69,831.25	0.04
PFIZER INC	USD	2,166.000	67,305.45	0.04
COSTCO WHOLESALE CORP	USD	368.000	65,868.39	0.04
PHILLIPS 66	USD	682.000	65,603.55	0.04
REALTY INCOME CORP	USD	1,404.000	64,683.45	0.04
SOUTHERN CO/THE	USD	1,619.000	64,216.43	0.04
CISCO SYSTEMS INC	USD	1,740.000	64,127.62	0.04
CME GROUP INC	USD	449.000	63,038.05	0.04
FORD MOTOR CO	USD	6,236.000	59,125.96	0.04
METLIFE INC	USD	1,566.000	58,479.38	0.04

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
GGP INC	USD	3,220.000	56,344.14	0.03
VERIZON COMMUNICATIONS INC	USD	1,273.000	54,853.86	0.03
YUM! BRANDS INC	USD	807.000	54,064.96	0.03
WEC ENERGY GROUP INC	USD	911.000	50,444.22	0.03
L BRANDS INC	USD	1,430.000	45,170.14	0.03
			2,889,509.14	1.79
France				
DASSAULT AVIATION SA	EUR	103.000	168,096.00	0.11
VIVENDI	EUR	6,725.000	141,225.00	0.09
CAPGEMINI SE	EUR	1,194.000	137,548.80	0.09
ICADE	EUR	1,697.000	136,269.10	0.08
EDF	EUR	10,064.000	118,553.92	0.07
NATIXIS	EUR	19,266.000	117,098.75	0.07
PEUGEOT SA	EUR	5,260.000	102,885.60	0.06
BNP PARIBAS	EUR	1,780.000	94,678.20	0.06
UNIBAIL-RODAMCO-WESTFIELD	EUR	494.000	93,143.70	0.06
ENGIE	EUR	6,781.000	89,034.53	0.06
COVIVIO	EUR	937.000	83,486.70	0.05
			1,282,020.30	0.80
United Kingdom				
RIO TINTO PLC	GBP	2,425.000	115,196.75	0.08
BP PLC	GBP	17,294.000	113,090.07	0.08
PERSIMMON PLC	GBP	3,915.000	112,135.41	0.07
BHP BILLITON PLC	GBP	5,800.000	111,887.83	0.07
INTERCONTINENTAL HOTELS GROU	GBP	1,925.000	102,742.13	0.06
GLAXOSMITHKLINE PLC	GBP	5,670.000	98,082.95	0.06
ASTRAZENECA PLC	GBP	1,650.000	98,009.27	0.06
NEXT PLC	GBP	1,424.000	97,418.44	0.06
SSE PLC	GBP	6,040.000	92,544.81	0.06
ADMIRAL GROUP PLC	GBP	4,075.000	87,895.78	0.05
BERKELEY GROUP HOLDINGS/THE	GBP	1,680.000	71,903.66	0.04
BRITISH AMERICAN TOBACCO PLC	GBP	1,633.000	70,723.02	0.04
QUILTER PLC	GBP	10,949.000	17,942.32	0.01
			1,189,572.44	0.74
Germany				
ALLIANZ SE-REG	EUR	697.000	123,382.94	0.08
TUI AG-DI	GBP	6,374.000	119,825.58	0.07
HANNOVER RUECK SE	EUR	1,068.000	114,062.40	0.07
MUENCHENER RUECKVER AG-REG	EUR	617.000	111,707.85	0.07
SAP SE	EUR	1,092.000	108,053.40	0.07
BAYERISCHE MOTOREN WERKE AG	EUR	1,212.000	94,087.56	0.06
DAIMLER AG-REGISTERED SHARES	EUR	1,539.000	84,845.07	0.05
WACKER CHEMIE AG	EUR	576.000	64,598.40	0.04
PROSIEBENSAT.1 MEDIA SE	EUR	2,872.000	62,408.56	0.04
			882,971.76	0.55
Luxembourg				
TENARIS SA	EUR	7,195.000	113,069.43	0.07
ARCELORMITTAL	EUR	4,246.000	106,617.06	0.07
RTL GROUP	EUR	1,447.000	84,070.70	0.05
			303,757.19	0.19
Spain				
ENDESA SA	EUR	4,490.000	84,838.55	0.05
AENA SME SA	EUR	507.000	78,838.50	0.05
			163,677.05	0.10
Finland				
FORTUM OYJ	EUR	7,608.000	155,507.52	0.10
			155,507.52	0.10
The Netherlands				
ROYAL DUTCH SHELL PLC-A SHS	EUR	4,185.000	124,587.45	0.08
			124,587.45	0.08
Belgium				
AGEAS	EUR	2,657.000	114,808.97	0.07
			114,808.97	0.07
Ireland				
SEAGATE TECHNOLOGY	USD	2,056.000	99,440.98	0.06
			99,440.98	0.06
Jersey				
FERGUSON PLC	GBP	1,421.000	98,820.04	0.06
			98,820.04	0.06

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
South Africa				
OLD MUTUAL LIMITED	GBP	32,847.000	55,862.37	0.03
			55,862.37	0.03
Total Shares			11,835,640.70	7.35
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			50,746,102.33	31.52
Other transferable securities				
Shares				
United States of America				
PUBLIC STORAGE	USD	418.000	81,219.20	0.05
			81,219.20	0.05
Total Shares			81,219.20	0.05
Total Other transferable securities			81,219.20	0.05
Shares/Units of UCITS/UCIS				
Shares/Units in investment funds				
France				
GENERALI TRESORERIE	EUR	8,740.041	30,893,772.17	19.18
HUGAU MONETERME FCP	EUR	210.000	25,386,438.00	15.77
			56,280,210.17	34.95
Ireland				
PIMCO SEL FD-US HY BB-B-IA	USD	1,081,846.785	9,173,297.22	5.70
ISHARES HY CORP	EUR	63,100.000	6,564,924.00	4.08
ISHARES J.P. MORGAN USD EM BON	USD	59,723.000	5,394,533.49	3.35
ISHARES USD HIGH YIELD CORP BOND	USD	47,153.000	4,091,533.92	2.54
ISHARES USD CORP BOND UCITS ET	USD	19,700.000	1,852,142.52	1.15
			27,076,431.15	16.82
Luxembourg				
MUL LY ELHYBB SHS-ACC-CAPITALISATION	EUR	68,300.000	7,271,901.00	4.51
AMUNDI EURO CORPORATES-D	EUR	3,880.000	816,251.51	0.51
			8,088,152.51	5.02
Total Shares/Units in investment funds			91,444,793.83	56.79
Total Shares/Units of UCITS/UCIS			91,444,793.83	56.79

Derivative instruments

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
BBG COMMODITY 19/09/2018	USD	4,501,734.40	600.000	51,389.66	0.03
CAN 10YR BOND FUT. 19/09/2018	CAD	5,518,781.13	62.000	5,280.46	0.00
E-MINI MSCI EMERGING MARKETS 21/09/2018	USD	4,826,765.45	106.000	(280,489.08)	(0.17)
EUR/CAD X-RATE 17/09/2018	CAD	2,257,544.68	18.000	4,248.46	0.00
EURO / GBP FUTURE 17/09/2018	GBP	4,637,290.10	37.000	55,718.61	0.03
EURO FX CURR FUT (CME) 17/09/2018	USD	33,298,065.39	265.000	165,972.55	0.10
EURO STOXX BANKS (SX7E) 21/09/2018	EUR	1,376,250.00	250.000	(52,500.00)	(0.03)
EURO STOXX 50 - FUTURE 21/09/2018	EUR	13,530,090.00	399.000	(340,630.00)	(0.21)
EURO STOXX 50 DVP (SX5ED) 18/12/2020	EUR	3,747,000.00	300.000	(105,000.00)	(0.07)
EURO-BTP FUTURE 06/09/2018	EUR	763,440.00	(6.000)	(11,390.00)	(0.01)
EURO-BUND FUTURE 06/09/2018	EUR	12,191,250.00	75.000	190,760.00	0.12
FTSE 100 INDEX 21/09/2018	GBP	5,501,170.35	64.000	(28,026.23)	(0.02)
FTSE100 DIVX-RDSA WHLDG 17/12/2020	GBP	5,349,691.86	1,500.000	430,824.90	0.27
JPY CURRENCY FUTURE 17/09/2018	USD	6,310,088.43	(65.000)	25,929.30	0.02
LONG GILT FUTURE (LIFFE) 26/09/2018	GBP	5,287,815.91	38.000	(3,686.32)	0.00
S&P / TSE 60 IX FUTURE 20/09/2018	CAD	6,397,538.83	51.000	37,128.21	0.02
S&P 500 E-MINI FUTURE 21/09/2018	USD	12,820,221.83	110.000	(308,316.56)	(0.19)
US 10YR NOTE FUT (CBT) 19/09/2018	USD	11,117,511.03	108.000	10,799.18	0.01
YEN DENOM NIKKEI 225 13/09/2018	JPY	7,389,790.12	86.000	(164,393.69)	(0.10)
				(316,380.55)	(0.20)
Total Futures				(316,380.55)	(0.20)

Financial derivative instruments as at 30.06.2018

Options

Description	Currency	Quantity	Market value in EUR	% of NAV
CALL CBOE SPX VOLATILITY IND 22/08/18 15	USD	2,500.000	588,839.88	0.37
CALL CBOE SPX VOLATILITY IND 22/08/18 19	USD	(2,500.000)	(353,303.93)	(0.22)
PUT CBOE SPX VOLATILITY INDE 22/08/18 12	USD	(2,500.000)	(42,824.72)	(0.03)
PUT EURO STOXX 50 - OPTION 19/10/18 3250	EUR	(650.000)	(445,900.00)	(0.28)
PUT EURO STOXX 50 - OPTION 19/10/18 3425	EUR	650.000	846,950.00	0.53
Total Options			593,761.23	0.37
Total financial derivative instruments including the amount of Total Return swaps			(727,294.71)	(0.45)
Total portfolio including the amount of Total Return swaps			141,544,820.65	87.91

Sub-funds dedicated to Generali Group Corporate Opportunities

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in USD	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
United States of America				
PNC FINANCIAL 1.85% 15-20/07/2018	USD	2,416,000.000	2,415,485.39	2.74
VEREIT OPERATING 4.125% 16-01/06/2021	USD	2,225,000.000	2,256,768.55	2.56
PARTNERS HEALTH 3.443% 11-01/07/2021	USD	2,225,000.000	2,246,186.45	2.55
CCO HOLDINGS LLC 5.75% 14-01/09/2023	USD	2,000,000.000	2,022,444.00	2.29
DOMINION ENERGY 2.58% 17-01/07/2020	USD	2,000,000.000	1,972,252.00	2.23
ONCOR ELECTRIC D TXU 6.8% 09-01/09/2018	USD	1,939,000.000	1,951,487.16	2.21
QVC INC 4.85% 14-01/04/2024	USD	1,917,000.000	1,906,768.97	2.16
CONTINENTAL RES 4.5% 13-15/04/2023	USD	1,561,000.000	1,586,729.96	1.80
T-MOBILE USA INC 6.5% 13-15/01/2024	USD	1,500,000.000	1,562,358.00	1.77
VIACOM INC 2.75% 14-15/12/2019	USD	1,500,000.000	1,486,923.00	1.68
KEFRR-MCGEE CORP 6.95% 04-01/07/2024	USD	1,302,000.000	1,482,364.76	1.68
WESTERN GAS 5.375% 11-01/06/2021	USD	1,422,000.000	1,478,983.81	1.67
QORVO INC 6.75% 16-01/12/2023	USD	1,392,000.000	1,474,804.51	1.67
STEEL DYNAMICS 5.5% 15-01/10/2024	USD	1,425,000.000	1,454,461.88	1.65
CHEMOURS CO 7% 16-15/05/2025	USD	1,350,000.000	1,449,168.30	1.64
CAPITAL ONE BANK 8.8% 09-15/07/2019	USD	1,366,000.000	1,443,142.12	1.63
BLUE CUBE SPINCO 10% 16-15/10/2025	USD	1,235,000.000	1,437,756.13	1.63
CARDTRONICS INC 5.125% 15-01/08/2022	USD	1,475,000.000	1,430,306.03	1.62
GANNETT CO 6.375% 13-15/10/2023	USD	1,382,000.000	1,424,092.96	1.61
LAMAR MEDIA CORP 5.375% 14-15/01/2024	USD	1,396,000.000	1,423,712.00	1.61
TES LOG LP/CORP 6.375% 16-01/05/2024	USD	1,076,000.000	1,148,707.47	1.30
GOODYEAR TIRE 5.125% 15-15/11/2023	USD	1,135,000.000	1,127,873.34	1.28
CNO FINANCIAL 4.5% 15-30/05/2020	USD	1,125,000.000	1,124,646.75	1.27
AMERIGAS PARTNER 5.625% 16-20/05/2024	USD	1,140,000.000	1,122,440.58	1.27
BALL CORP 5% 12-15/03/2022	USD	1,089,000.000	1,122,161.14	1.27
MGIC INVT CORP 5.75% 16-15/08/2023	USD	1,090,000.000	1,114,163.12	1.26
ANTERO RESOURCES 5.375% 14-01/11/2021	USD	1,100,000.000	1,114,066.80	1.26
NAVIENT CORP 7.25% 16-25/09/2023	USD	1,060,000.000	1,112,438.20	1.26
STANDARD INDS IN 5.5% 16-15/02/2023	USD	1,091,000.000	1,104,105.09	1.25
REGENCY ENERGY 5.875% 14-01/03/2022	USD	1,025,000.000	1,084,160.95	1.23
AT&T INC 5% 16-01/03/2021	USD	1,000,000.000	1,037,800.00	1.17
GEN MOTORS FIN 3.7% 15-24/11/2020	USD	1,000,000.000	1,005,445.00	1.14
MATTEL INC 6.75% 17-31/12/2025	USD	1,025,000.000	999,402.68	1.13
GOLDMAN SACHS GP 2.625% 14-31/01/2019	USD	1,000,000.000	999,252.00	1.13
KAISER ALUMINUM 5.875% 16-15/05/2024	USD	968,000.000	990,323.05	1.12
TENET HEALTHCARE 4.5% 13-01/04/2021	USD	964,000.000	956,873.15	1.08
NEPTUNE FINCO 6.625% 15-15/10/2025	USD	921,000.000	944,176.97	1.07
KRAFT HEINZ FOOD 3.5% 16-15/07/2022	USD	950,000.000	939,599.40	1.06
ZF NA CAPITAL 4% 15-29/04/2020	USD	817,000.000	823,857.08	0.93
AT&T 5.8% 09-15/02/2019	USD	807,000.000	821,161.24	0.93
DCP MIDSTREAM OP 4.95% 12-01/04/2022	USD	769,000.000	781,620.06	0.88
CVS HEALTH CORP 18-09/03/2021 FRN	USD	725,000.000	729,271.70	0.83
STARWOOD PROP TR 3.625% 18-01/02/2021	USD	725,000.000	709,923.63	0.80
RADIAN GROUP INC 4.5% 17-01/10/2024	USD	695,000.000	670,757.71	0.76
GEORGIA POWER 2.85% 12-15/05/2022	USD	575,000.000	563,491.38	0.64
BB&T CORPORATION 3.95% 12-22/03/2022	USD	551,000.000	560,655.17	0.63
BANK OF AMER CRP 18-20/12/2023 FRN	USD	576,000.000	559,052.35	0.63
ENERGY TRANSFER 7.5% 10-15/10/2020	USD	521,000.000	555,939.82	0.63
UNITED RENTAL NA 4.625% 15-15/07/2023	USD	552,000.000	553,001.33	0.63
UNITED RENTAL NA 5.5% 15-15/07/2025	USD	548,000.000	552,504.01	0.63
HSBC USA INC 2.625% 13-24/09/2018	USD	550,000.000	550,149.60	0.62
DISH DBS CORP 6.75% 11-01/06/2021	USD	512,000.000	513,414.14	0.58
IL ST 5.877% 11-01/03/2019	USD	490,000.000	498,127.63	0.56
TOLL BR FIN CORP 5.625% 13-15/01/2024	USD	450,000.000	465,672.60	0.53
COMMERCIAL METAL 4.875% 13-15/05/2023	USD	475,000.000	465,404.53	0.53
TREEHOUSE FOODS 6% 16-15/02/2024	USD	420,000.000	430,842.30	0.49
BANK OF AMER CRP 2.25% 15-21/04/2020	USD	400,000.000	394,554.00	0.45
PITNEY BOWES INC 3.625% 17-15/09/2020	USD	390,000.000	383,422.65	0.43
FORD MOTOR CRED 3.219% 15-09/01/2022	USD	346,000.000	338,491.45	0.38
TES LOG LP/CORP 6.25% 16-15/10/2022	USD	301,000.000	312,655.62	0.35

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in USD	% of NAV
GROUP 1 AUTO 5.25% 15-15/12/2023	USD	284,000.000	275,161.35	0.31
HSBC BANK USA NA 4.875% 10-24/08/2020	USD	250,000.000	257,631.00	0.29
MORGAN STANLEY 2.8% 15-16/06/2020	USD	200,000.000	198,455.20	0.22
ENERGY TRANS 5.875% 13-15/01/2024	USD	104,000.000	106,919.70	0.12
			66,025,968.92	74.73
The Netherlands				
RABOBANK 4.625% 13-01/12/2023	USD	2,228,000.000	2,245,128.86	2.54
SHELL INTL FIN 1.9% 13-10/08/2018	USD	1,524,000.000	1,523,323.34	1.72
TEVA PHARMACEUCI 2.2% 16-21/07/2021	USD	825,000.000	766,236.08	0.87
LYONDELLBASELL 6% 12-15/11/2021	USD	675,000.000	722,438.33	0.82
TEVA PHARMACEUTI 6% 18-15/04/2024	USD	525,000.000	524,700.75	0.59
			5,781,827.36	6.54
United Kingdom				
SENSATA TECH UK 6.25% 15-15/02/2026	USD	950,000.000	989,071.60	1.12
VIRGIN MEDIA SEC 5.5% 14-15/01/2025	USD	930,000.000	908,384.01	1.03
			1,897,455.61	2.15
Bermuda				
AIRCASTLE LTD 5.125% 14-15/03/2021	USD	1,450,000.000	1,482,825.10	1.68
			1,482,825.10	1.68
Ireland				
JAMES HARDIE INT 4.75% 17-15/01/2025	USD	1,458,000.000	1,423,438.11	1.61
			1,423,438.11	1.61
Kazakhstan				
KAZMUNAIGAZ FINA 9.125% 08-02/07/2018	USD	1,075,000.000	1,075,000.00	1.22
			1,075,000.00	1.22
Spain				
TELEFONICA EMIS 5.462% 11-16/02/2021	USD	1,000,000.000	1,049,100.00	1.19
			1,049,100.00	1.19
Singapore				
FLEXTRONICS INTL 5% 13-15/02/2023	USD	1,000,000.000	1,027,007.00	1.16
			1,027,007.00	1.16
Guernsey				
CRED SUIS GP FUN 2.75% 16-26/03/2020	USD	1,000,000.000	989,025.00	1.12
			989,025.00	1.12
Supranational - Multinational				
ENDO DAC/ENDO FI 5.875% 17-15/10/2024	USD	994,000.000	969,203.68	1.10
			969,203.68	1.10
Canada				
VALEANT PHARMA 6.5% 17-15/03/2022	USD	918,000.000	951,601.55	1.08
			951,601.55	1.08
Australia				
FMG RES AUG 2006 5.125% 18-15/03/2023	USD	790,000.000	767,483.42	0.87
			767,483.42	0.87
France				
BPCE 5.7% 13-22/10/2023	USD	675,000.000	707,080.73	0.80
			707,080.73	0.80
Cayman Islands				
COMCEL TRUST 6.875% 14-06/02/2024	USD	286,000.000	294,531.09	0.33
			294,531.09	0.33
Total Bonds			84,441,547.57	95.58
Mortgage backed securities				
Cayman Islands				
TRANSOCEAN 6.25% 16-01/12/2024	USD	1,421,200.000	1,443,970.47	1.63
			1,443,970.47	1.63
Total Mortgage backed securities			1,443,970.47	1.63
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			85,885,518.04	97.21
Other transferable securities				
Bonds				
United States of America				
WORCESTER PENSION FD 6.25% 98-01/01/2028	USD	1,550,000.000	1,749,455.55	1.98
PORT TXB-PENSION-C 7.701% 99-01/06/2022	USD	1,300,000.000	1,468,758.20	1.66
IL SLS TAX REV-TXBL 3.49% 14-15/06/2023	USD	950,000.000	946,551.50	1.07
			4,164,765.25	4.71
Total Bonds			4,164,765.25	4.71
Total Other transferable securities			4,164,765.25	4.71

Derivative instruments

Financial derivative instruments as at 30.06.2018

Forward foreign exchange contracts

To pay	To receive	Maturity	Commitment in USD	Unrealized profit or (loss) in USD	% of NAV
56,101,939.370 USD	47,432,558.070 EUR	11/09/18	56,101,939.37	412,974.61	0.47
120,078,395.200 EUR	146,489,889.290 USD	11/09/18	146,489,889.29	(5,515,691.91)	(6.25)
				(5,102,717.30)	(5.78)
Total Forward foreign exchange contracts				(5,102,717.30)	(5.78)
Total financial derivative instruments				(5,102,717.30)	(5.78)
Total portfolio				84,947,565.99	96.14

Corporate Opportunities Higher Quality

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in USD	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
United States of America				
PNC FINANCIAL 1.85% 15-20/07/2018	USD	27,627,000.000	27,621,115.45	1.46
WELLS FARGO CO 4.48% 14-16/01/2024	USD	24,075,000.000	24,612,474.38	1.30
FIVE COR FND TRS 4.419% 13-15/11/2023	USD	23,450,000.000	24,160,652.25	1.28
VERIZON COMM INC 5.15% 13-15/09/2023	USD	21,069,000.000	22,475,945.68	1.19
FIFTH THIRD BANK 4.3% 13-16/01/2024	USD	20,875,000.000	21,195,953.13	1.13
GOLDMAN SACHS GP 2.35% 16-15/11/2021	USD	20,875,000.000	20,105,589.25	1.07
TOTAL SYSTEM SVC 3.75% 13-01/06/2023	USD	18,750,000.000	18,593,456.25	0.99
PIONEER NATURAL 3.95% 12-15/07/2022	USD	18,250,000.000	18,485,224.25	0.98
COX COMMUN INC 4.5% 13-30/06/2043	USD	19,770,000.000	16,963,510.11	0.90
JOHNSON&JOHNSON 1.125% 16-01/03/2019	USD	16,093,000.000	15,959,460.29	0.85
AT&T 5.8% 09-15/02/2019	USD	15,000,000.000	15,263,220.00	0.81
TIME WARNER INC 3.8% 16-15/02/2027	USD	16,000,000.000	15,161,952.00	0.81
JPMORGAN CHASE 3.375% 13-01/05/2023	USD	14,775,000.000	14,442,592.05	0.77
MOLEX ELECT TECH 3.9% 15-15/04/2025	USD	14,040,000.000	13,911,253.20	0.74
DOMINION ENERGY 2.58% 17-01/07/2020	USD	13,771,000.000	13,579,941.15	0.72
BLUE CUBE SPINCO 10% 16-15/10/2025	USD	11,190,000.000	13,027,118.25	0.69
KERR-MCGEE CORP 7.875% 01-15/09/2031	USD	9,800,000.000	12,458,210.80	0.66
HCP INC 4.2% 14-01/03/2024	USD	12,140,000.000	12,130,239.44	0.64
AUTOZONE INC 3.125% 13-15/07/2023	USD	12,440,000.000	12,120,603.00	0.64
LIBERTY MUTUAL 4.95% 12-01/05/2022	USD	11,550,000.000	12,064,575.60	0.64
ENTERPRISE PRODU 3.9% 14-15/02/2024	USD	11,900,000.000	11,961,630.10	0.64
BANK OF AMER CRP 4.1% 13-24/07/2023	USD	11,750,000.000	11,950,690.00	0.63
GOLDMAN SACHS 7.5% 09-15/02/2019	USD	11,187,000.000	11,505,415.58	0.61
LIBERTY PROP LP 4.4% 13-15/02/2024	USD	11,015,000.000	11,251,459.01	0.60
LABORATORY CORP 3.75% 12-23/08/2022	USD	10,800,000.000	10,870,761.60	0.58
CONTINENTAL RES 4.5% 13-15/04/2023	USD	10,594,000.000	10,768,620.90	0.57
AETNA INC 2.2% 14-15/03/2019	USD	10,720,000.000	10,669,648.16	0.57
BOSTON SCIENTIFC 4.125% 13-01/10/2023	USD	10,375,000.000	10,544,641.63	0.56
AIR LEASE CORP 4.75% 13-01/03/2020	USD	10,225,000.000	10,445,399.88	0.55
HOST HOTELS & RE 5.25% 12-15/03/2022	USD	10,000,000.000	10,412,480.00	0.55
QVC INC 5.125% 13-02/07/2022	USD	10,000,000.000	10,260,180.00	0.54
LAMAR MEDIA CORP 5.375% 14-15/01/2024	USD	10,053,000.000	10,252,562.10	0.54
ALLSTATE CORP 13-15/08/2053 FRN	USD	9,850,000.000	10,151,675.95	0.54
VEREIT OPERATING 4.125% 16-01/06/2021	USD	10,000,000.000	10,142,780.00	0.54
GEN MOTORS FIN 3.7% 15-24/11/2020	USD	10,000,000.000	10,054,450.00	0.53
UNITED RENTAL NA 5.5% 15-15/07/2025	USD	9,950,000.000	10,031,779.05	0.53
PNC FINANCIAL 3.9% 14-29/04/2024	USD	9,975,000.000	9,999,847.73	0.53
NEWFIELD EXPLOR 5.75% 11-30/01/2022	USD	9,575,000.000	9,996,625.55	0.53
SYNCHRONY FINANC 3.75% 14-15/08/2021	USD	9,937,000.000	9,930,093.79	0.53
GANNETT CO 6.375% 13-15/10/2023	USD	9,625,000.000	9,918,158.25	0.53
MICRON TECH 5.5% 14-01/02/2025	USD	9,499,000.000	9,902,441.53	0.53
BOSTON PROP LP 3.85% 12-01/02/2023	USD	9,798,000.000	9,864,195.29	0.52
LENNAR CORP 5.875% 18-15/11/2024	USD	9,501,000.000	9,832,052.84	0.52
QORVO INC 7% 16-01/12/2025	USD	9,053,000.000	9,801,447.72	0.52
NAVIENT CORP 7.25% 16-25/09/2023	USD	9,329,000.000	9,790,505.63	0.52
BRDCOM CRP / FIN 3% 18-15/01/2022	USD	10,048,000.000	9,777,357.12	0.52
FIRST DATA CORP 5.375% 15-15/08/2023	USD	9,689,000.000	9,776,520.74	0.52
ARAMARK SERV INC 5.125% 16-15/01/2024	USD	9,748,000.000	9,772,370.00	0.52
HEALTH CARE REIT 3.75% 12-15/03/2023	USD	9,850,000.000	9,755,213.45	0.52
STEEL DYNAMICS 5.5% 15-01/10/2024	USD	9,550,000.000	9,747,446.25	0.52
EQUINIX INC 5.375% 17-15/05/2027	USD	9,766,000.000	9,744,729.65	0.52
GOODYEAR TIRE 5.125% 15-15/11/2023	USD	9,782,000.000	9,720,578.82	0.52
ENERGY TRANS 5.875% 13-15/01/2024	USD	9,420,000.000	9,684,457.08	0.51
NEPTUNE FINCO 6.625% 15-15/10/2025	USD	9,433,000.000	9,670,381.45	0.51
BUILDING MAT COR 6% 15-15/10/2025	USD	9,587,000.000	9,665,134.05	0.51
TENET HEALTHCARE 4.5% 13-01/04/2021	USD	9,736,000.000	9,664,021.75	0.51
MYLAN INC 4.2% 13-29/11/2023	USD	9,575,000.000	9,597,290.60	0.51
EDISON INTL 2.4% 17-15/09/2022	USD	9,930,000.000	9,470,509.11	0.50
KIMCO REALTY 3.125% 13-01/06/2023	USD	9,800,000.000	9,420,122.60	0.50
MORGAN STANLEY 3.75% 13-25/02/2023	USD	9,335,000.000	9,355,051.58	0.50
CROWN CASTLE INT 4.875% 14-15/04/2022	USD	9,029,000.000	9,315,282.50	0.49
HYUNDAI CAP AMER 1.75% 16-27/09/2019	USD	9,475,000.000	9,289,157.35	0.49

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in USD	% of NAV
ERAC USA FINANCE 2.6% 16-01/12/2021	USD	9,500,000.000	9,246,777.50	0.49
VENTAS REALTY LP 4.25% 12-01/03/2022	USD	9,000,000.000	9,196,596.00	0.49
CITIGROUP INC 4.05% 13-30/07/2022	USD	8,950,000.000	9,016,471.65	0.48
SCANA CORP 4.125% 12-01/02/2022	USD	9,120,000.000	8,997,892.32	0.48
SANTANDER HOLD 4.5% 15-17/07/2025	USD	9,060,000.000	8,912,077.38	0.47
AMERADA HESS 7.875% 99-01/10/2029	USD	7,150,000.000	8,709,450.75	0.46
ITC HOLDINGS COR 4.05% 13-01/07/2023	USD	8,549,000.000	8,646,945.89	0.46
JPMORGAN CHASE 3.875% 14-10/09/2024	USD	8,675,000.000	8,591,364.33	0.46
PPL CAPITAL FDG 3.4% 13-01/06/2023	USD	8,756,000.000	8,581,904.45	0.46
REALTY INCOME 4.65% 13-01/08/2023	USD	8,240,000.000	8,534,036.16	0.45
AMERIGAS PARTNER 5.625% 16-20/05/2024	USD	8,600,000.000	8,467,534.20	0.45
AUTOZONE INC 2.875% 12-15/01/2023	USD	8,585,000.000	8,302,055.57	0.44
VALVOLINE INC 4.375% 17-15/08/2025	USD	8,705,000.000	8,114,043.67	0.43
WELLPOINT INC 3.3% 12-15/01/2023	USD	7,900,000.000	7,774,342.60	0.41
AMAZON.COM INC 1.9% 18-21/08/2020	USD	7,910,000.000	7,749,506.10	0.41
MORGAN STANLEY 3.875% 14-29/04/2024	USD	7,716,000.000	7,726,046.23	0.41
CVS HEALTH CORP 18-09/03/2021 FRN	USD	7,650,000.000	7,695,073.80	0.41
CHARTER COMM OPT 4.464% 16-23/07/2022	USD	7,504,000.000	7,597,664.93	0.40
METLIFE INC 13-15/09/2023 FRN	USD	7,200,000.000	7,466,572.80	0.40
NVR INC 3.95% 12-15/09/2022	USD	7,400,000.000	7,460,398.80	0.40
REINSURANCE GRP 4.7% 13-15/09/2023	USD	7,000,000.000	7,261,737.00	0.39
SUNOCO LOGISTICS 4.25% 14-01/04/2024	USD	7,283,000.000	7,208,931.89	0.38
SABINE PASS LIQU 5.75% 14-15/05/2024	USD	6,675,000.000	7,133,205.38	0.38
DOMINION RES 2.75% 12-15/09/2022	USD	7,200,000.000	6,959,757.60	0.37
GEORGIA POWER 5.4% 10-01/06/2040	USD	6,000,000.000	6,942,402.00	0.37
REGENCY CENTERS 3.75% 14-15/06/2024	USD	6,960,000.000	6,826,903.92	0.36
CNO FINANCIAL 5.25% 15-30/05/2025	USD	6,820,000.000	6,798,967.12	0.36
TES LOG LP/CORP 6.375% 16-01/05/2024	USD	6,315,000.000	6,741,717.18	0.36
KRAFT HEINZ FOOD 2.8% 16-02/07/2020	USD	6,663,000.000	6,612,687.69	0.35
TIME WARNER CABLE INC 6.55% 07-01/05/37	USD	6,100,000.000	6,464,401.80	0.34
EQUIFAX INC 18-15/08/2021 FRN	USD	6,420,000.000	6,432,043.92	0.34
FISERV INC 3.5% 12-01/10/2022	USD	6,350,000.000	6,321,437.70	0.34
DUKE REALTY 3.625% 13-15/04/2023	USD	6,225,000.000	6,174,079.50	0.33
SPECTRA PARTNERS 4.75% 13-15/03/2024	USD	6,000,000.000	6,135,504.00	0.33
21ST CENTURY FOX 7.75% 94-20/01/2024	USD	5,078,000.000	6,008,391.16	0.32
MATTEL INC 6.75% 17-31/12/2025	USD	6,140,000.000	5,986,665.78	0.32
PNC BANK NA 2.95% 13-30/01/2023	USD	5,920,000.000	5,746,200.64	0.31
RADIAN GROUP INC 4.5% 17-01/10/2024	USD	5,940,000.000	5,732,806.86	0.30
BRANDYWINE OPER 3.95% 12-15/02/2023	USD	5,725,000.000	5,709,124.58	0.30
IMS HEALTH INC 5% 16-15/10/2026	USD	5,837,000.000	5,694,402.09	0.30
US BANCORP 2.95% 12-15/07/2022	USD	5,800,000.000	5,670,091.60	0.30
SEMPRA ENERGY 2.875% 12-01/10/2022	USD	5,825,000.000	5,653,220.75	0.30
CARDINAL HEALTH 3.2% 12-15/06/2022	USD	5,750,000.000	5,638,938.75	0.30
PRUDENTIAL FIN 12-15/09/2042 FRN	USD	5,300,000.000	5,628,727.20	0.30
DISH DBS CORP 5.875% 15-15/11/2024	USD	6,600,000.000	5,602,179.00	0.30
PENSKE TRUCK LE 4.25% 13-17/01/2023	USD	5,500,000.000	5,593,285.50	0.30
KAISER ALUMINUM 5.875% 16-15/05/2024	USD	5,424,000.000	5,549,082.86	0.29
QVC INC 4.375% 13-15/03/2023	USD	5,600,000.000	5,540,074.40	0.29
REPUBLIC SVCS 3.55% 12-01/06/2022	USD	5,455,000.000	5,480,136.64	0.29
QVC INC 4.85% 14-01/04/2024	USD	5,500,000.000	5,470,646.50	0.29
LENNAR CORP 2.95% 18-29/11/2020	USD	5,500,000.000	5,357,253.00	0.28
KANSAS CITY SOUT 2.35% 16-15/05/2020	USD	5,440,000.000	5,343,646.72	0.28
QEP RESOURCES 6.875% 10-01/03/2021	USD	5,000,000.000	5,338,495.00	0.28
IL ST 5.877% 11-01/03/2019	USD	5,220,000.000	5,306,584.14	0.28
AMERICAN TOWER 3.5% 13-31/01/2023	USD	5,334,000.000	5,252,064.43	0.28
SIERRA PAC POWER 3.375% 13-15/08/2023	USD	5,250,000.000	5,233,399.50	0.28
CBS CORP 3.375% 12-01/03/2022	USD	5,300,000.000	5,233,326.00	0.28
COMMERCIAL METAL 4.875% 13-15/05/2023	USD	5,325,000.000	5,217,429.68	0.28
DCP MIDSTREAM OP 4.95% 12-01/04/2022	USD	5,119,000.000	5,203,007.91	0.28
ENERGY TRAN PTNR 6.5% 12-01/02/2042	USD	4,950,000.000	5,157,202.05	0.27
OREILLY AUTOMOT 3.85% 13-15/06/2023	USD	5,042,000.000	5,091,250.26	0.27
ENERGY TRAN PTNR 7.6% 13-01/02/2024	USD	4,525,000.000	5,070,719.53	0.27
TREEHOUSE FOODS 6% 16-15/02/2024	USD	4,922,000.000	5,049,061.43	0.27
STATE STREET COR 3.1% 13-15/05/2023	USD	4,963,000.000	4,893,820.74	0.26
VIACOM INC 6.875% 06-30/04/2036	USD	4,450,000.000	4,853,250.10	0.26
CARDINAL HEALTH 3.2% 13-15/03/2023	USD	4,975,000.000	4,841,764.53	0.26
CROWN CASTLE INT 2.25% 16-01/09/2021	USD	4,984,000.000	4,785,412.52	0.25
CROWN CASTLE INT 3.4% 16-15/02/2021	USD	4,777,000.000	4,775,041.43	0.25
CAPITAL ONE FINL 3.05% 17-09/03/2022	USD	4,867,000.000	4,765,493.85	0.25

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in USD	% of NAV
AT&T BROADBAND 9.455% 02-15/11/2022	USD	3,850,000.000	4,728,997.35	0.25
RADIAN GROUP INC 7% 16-15/03/2021	USD	4,419,000.000	4,718,073.50	0.25
CHARTER COMM OPT 4.908% 16-23/07/2025	USD	4,664,000.000	4,711,750.03	0.25
KRAFT FOODS GROU 6.125% 13-23/08/2018	USD	4,673,000.000	4,695,916.39	0.25
TIME WARNER CABL 4% 11-01/09/2021	USD	4,616,000.000	4,630,660.42	0.25
UNUM GROUP 4% 14-15/03/2024	USD	4,580,000.000	4,555,377.92	0.24
MORGAN STANLEY 3.7% 14-23/10/2024	USD	4,504,000.000	4,449,582.67	0.24
INTL PAPER CO 4.75% 11-15/02/2022	USD	4,265,000.000	4,426,515.55	0.24
CHS/COMMUNITY 6.25% 17-31/03/2023	USD	4,795,000.000	4,395,351.14	0.23
PITNEY BOWES INC 3.625% 17-15/09/2020	USD	4,320,000.000	4,247,143.20	0.23
BANK OF NY MELLO 2.1% 13-01/08/2018	USD	4,125,000.000	4,123,704.75	0.22
DCP MIDSTREAM OP 3.875% 13-15/03/2023	USD	4,249,000.000	4,110,452.86	0.22
COX COMMUN INC 2.95% 13-30/06/2023	USD	4,164,000.000	3,958,223.45	0.21
WESTVACO CORP 8.2% 00-15/01/2030	USD	3,000,000.000	3,946,254.00	0.21
MARATHON OIL COR 2.8% 12-01/11/2022	USD	4,082,000.000	3,919,944.60	0.21
FORD MOTOR CRED 3.219% 15-09/01/2022	USD	3,820,000.000	3,737,102.18	0.20
REGENCY ENERGY 5.875% 14-01/03/2022	USD	3,525,000.000	3,728,455.95	0.20
HOLOGIC INC 4.375% 17-15/10/2025	USD	3,845,000.000	3,678,496.12	0.20
SUNOCO LOGISTICS 5.35% 14-15/05/2045	USD	3,850,000.000	3,527,666.45	0.19
WESTERN GAS 5.375% 11-01/06/2021	USD	3,350,000.000	3,484,244.55	0.19
FIDELITY NATIONA 3.5% 13-15/04/2023	USD	3,413,000.000	3,375,521.85	0.18
SUNOCO LOGISTICS 5.3% 14-01/04/2044	USD	3,725,000.000	3,374,578.08	0.18
ONCOR ELECTRIC 7% 03-01/05/2032	USD	2,525,000.000	3,315,880.50	0.18
AVNET INC 4.875% 12-01/12/2022	USD	3,225,000.000	3,313,352.10	0.18
BOSTON PROP LP 3.8% 13-01/02/2024	USD	3,300,000.000	3,283,401.00	0.17
TES LOG LP/CORP 6.25% 16-15/10/2022	USD	3,030,000.000	3,147,390.69	0.17
SHERWIN-WILLIAMS 2.75% 17-01/06/2022	USD	3,150,000.000	3,052,472.85	0.16
PARTNERS HEALTH 3.443% 11-01/07/2021	USD	3,020,000.000	3,048,756.44	0.16
DUKE REALTY 3.875% 12-15/10/2022	USD	3,000,000.000	3,028,710.00	0.16
GROUP 1 AUTO 5.25% 15-15/12/2023	USD	3,113,000.000	3,016,117.21	0.16
CAPITAL ONE FINL 2.45% 14-24/04/2019	USD	3,011,000.000	3,001,900.76	0.16
CHARTER COMM OPT 3.579% 16-23/07/2020	USD	2,849,000.000	2,849,527.07	0.15
MCKESSON CORP 2.7% 12-15/12/2022	USD	2,950,000.000	2,833,581.20	0.15
NEXTERA ENERGY 2.3% 16-01/04/2019	USD	2,845,000.000	2,833,346.88	0.15
PACIFICORP 3.6% 14-01/04/2024	USD	2,800,000.000	2,821,042.00	0.15
DISH DBS CORP 5% 13-15/03/2023	USD	3,246,000.000	2,820,754.52	0.15
COMMUNITY HOSP 4.237% 15-01/05/2025	USD	2,730,000.000	2,791,564.23	0.15
PPL CAPITAL FDG 3.95% 14-15/03/2024	USD	2,775,000.000	2,784,820.73	0.15
TIME WARNER CABL 5% 09-01/02/2020	USD	2,624,000.000	2,680,164.10	0.14
SYNCHRONY FINANC 4.25% 14-15/08/2024	USD	2,655,000.000	2,604,785.99	0.14
VENTAS REALTY LP 3.75% 14-01/05/2024	USD	2,600,000.000	2,561,824.20	0.14
COX COMMUN INC 3.15% 17-15/08/2024	USD	2,701,000.000	2,558,949.01	0.14
DUKE REALTY 4.375% 12-15/06/2022	USD	2,450,000.000	2,520,873.60	0.13
MICROCHIP TECH 4.333% 18-01/06/2023	USD	2,450,000.000	2,459,432.50	0.13
SYNCHRONY FINANC 3% 14-15/08/2019	USD	2,428,000.000	2,426,504.35	0.13
HP ENTERPRISE 3.60% 16-15/10/2020	USD	2,390,000.000	2,402,411.27	0.13
CROWN CASTLE INT 5.25% 13-15/01/2023	USD	2,235,000.000	2,344,242.33	0.12
FOREST LABORATOR 4.875% 14-15/02/2021	USD	2,235,000.000	2,295,362.88	0.12
PACIFIC GAS&ELEC 3.25% 13-15/06/2023	USD	2,315,000.000	2,213,288.16	0.12
BOSTON PROP LP 3.125% 13-01/09/2023	USD	2,250,000.000	2,189,677.50	0.12
TIME WARNER CABL 8.25% 09-01/04/2019	USD	2,070,000.000	2,148,686.91	0.11
MSCI INC 5.75% 15-15/08/2025	USD	1,925,000.000	1,989,556.80	0.11
MPLX LP 4% 15-15/02/2025	USD	1,999,000.000	1,965,566.73	0.10
NAVIENT CORP 6.5% 17-15/06/2022	USD	1,900,000.000	1,948,423.40	0.10
HP ENTERPRISE 2.85% 16-05/10/2018	USD	1,941,000.000	1,941,953.03	0.10
COX ENTERPRISES 7.375% 97-15/07/2027	USD	1,610,000.000	1,918,097.65	0.10
AMERIGAS PARTNER 5.5% 16-20/05/2025	USD	1,668,000.000	1,623,933.11	0.09
GATX CORP 3.9% 13-30/03/2023	USD	1,585,000.000	1,590,835.97	0.08
ENERGY TRAN PTNR 3.6% 13-01/02/2023	USD	1,563,000.000	1,527,426.12	0.08
SERVICE CORP 4.625% 17-15/12/2027	USD	1,575,000.000	1,490,367.38	0.08
VERIZON COMM INC 4.6% 11-01/04/2021	USD	1,373,000.000	1,423,040.36	0.08
AMERICAN TOWER 4.7% 12-15/03/2022	USD	1,361,000.000	1,405,267.89	0.07
QWEST CORP 6.75% 11-01/12/2021	USD	1,310,000.000	1,396,858.24	0.07
VIACOM INC 3.875% 14-01/04/2024	USD	1,366,000.000	1,321,931.47	0.07
DISCOVER BANK 3.2% 14-09/08/2021	USD	1,286,000.000	1,269,966.15	0.07
WILLIAMS PARTNER 3.6% 15-15/03/2022	USD	1,273,000.000	1,267,498.09	0.07
BRIXMOR OPERATIN 3.875% 15-15/08/2022	USD	1,254,000.000	1,251,410.49	0.07
WILLIAMS PARTNER 4.5% 13-15/11/2023	USD	1,153,000.000	1,170,568.26	0.06
AMERICAN TOWER 3.3% 16-15/02/2021	USD	1,146,000.000	1,144,786.39	0.06

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in USD	% of NAV
CAMDEN PROP TRST 4.25% 13-15/01/2024	USD	1,000,000.000	1,020,479.00	0.05
REALTY INCOME 5.75% 10-15/01/2021	USD	950,000.000	1,001,693.30	0.05
SYNCHRONY FINANC 4.5% 15-23/07/2025	USD	935,000.000	919,320.99	0.05
LIBERTY PROP LP 3.375% 12-15/06/2023	USD	460,000.000	450,929.72	0.02
21ST CENTURY FOX 8.875% 93-26/04/2023	USD	80,000.000	96,232.08	0.01
			1,417,349,898.49	75.25
United Kingdom				
SANTANDER UK GRP 3.571% 17-10/01/2023	USD	14,571,000.000	14,178,646.68	0.75
HSBC HOLDINGS 4.25% 14-14/03/2024	USD	13,300,000.000	13,252,691.90	0.70
BP CAPITAL PLC 3.994% 13-26/09/2023	USD	10,700,000.000	10,957,217.30	0.58
SENSATA TECH UK 6.25% 15-15/02/2026	USD	10,025,000.000	10,437,308.20	0.55
BP CAPITAL PLC 2.75% 13-10/05/2023	USD	10,125,000.000	9,803,085.75	0.52
VIRGIN MEDIA SEC 5.5% 14-15/01/2025	USD	8,741,000.000	8,537,832.94	0.45
BARCLAYS PLC 2.75% 14-08/11/2019	USD	6,875,000.000	6,827,782.50	0.36
SANTANDER UK GRP 2.875% 15-16/10/2020	USD	6,030,000.000	5,950,838.16	0.32
BARCLAYS BK PLC 5.14% 10-14/10/2020	USD	5,100,000.000	5,226,423.90	0.28
SANTANDER UK PLC 5% 13-07/11/2023	USD	4,293,000.000	4,369,836.11	0.23
AON PLC 4% 13-27/11/2023	USD	4,000,000.000	4,053,960.00	0.22
ROYAL BK SCOTLND 3.875% 16-12/09/2023	USD	2,881,000.000	2,802,752.04	0.15
			96,398,375.48	5.11
The Netherlands				
RABOBANK 4.625% 13-01/12/2023	USD	12,203,000.000	12,296,816.66	0.66
KPN NV 8.375% 01-01/10/2030	USD	7,800,000.000	10,243,498.20	0.54
TEVA PHARMACEUCI 2.2% 16-21/07/2021	USD	10,975,000.000	10,193,261.73	0.54
LYONDELLBASELL 5.75% 12-15/04/2024	USD	7,000,000.000	7,570,017.00	0.40
DEUTSCHE TEL FIN 16-19/09/2019 FRN	USD	6,510,000.000	6,528,065.25	0.35
DEUTSCHE TEL FIN 17-17/01/2020 FRN	USD	3,840,000.000	3,858,186.24	0.20
LYB INTL FIN 4% 13-15/07/2023	USD	2,750,000.000	2,758,844.00	0.15
			53,448,689.08	2.84
Canada				
VALEANT PHARMA 6.5% 17-15/03/2022	USD	14,525,000.000	15,056,658.58	0.80
NUTRIEN LTD 3.15% 18-01/10/2022	USD	10,850,000.000	10,576,232.80	0.56
TECK RESOURC 8.5% 16-01/06/2024	USD	8,900,000.000	9,772,030.90	0.52
			35,404,922.28	1.88
Bermuda				
AIRCASTLE LTD 5.125% 14-15/03/2021	USD	13,605,000.000	13,912,989.99	0.74
IHS MARKIT LTD 4% 17-01/03/2026	USD	11,020,000.000	10,527,284.78	0.56
AIRCASTLE LTD 5.5% 15-15/02/2022	USD	3,170,000.000	3,256,658.29	0.17
			27,696,933.06	1.47
Mexico				
PETROLEOS MEXICA 8% 09-03/05/2019	USD	7,852,000.000	8,146,983.94	0.43
PETROLEOS MEXICA 4.875% 13-18/01/2024	USD	5,700,000.000	5,628,818.40	0.30
PETROLEOS MEXICA 3.5% 13-30/01/2023	USD	5,676,000.000	5,381,461.01	0.29
INFRAESTRUCTURA 3.75% 17-14/01/2028	USD	5,380,000.000	4,745,983.14	0.25
MEXICO CITY ARPT 4.25% 16-31/10/2026	USD	2,385,000.000	2,252,532.33	0.12
			26,155,778.82	1.39
France				
BPCE 5.7% 13-22/10/2023	USD	14,775,000.000	15,477,211.43	0.82
BNP PARIBAS 3.8% 17-10/01/2024	USD	5,968,000.000	5,836,536.90	0.31
CREDIT AGRICOLE 3.375% 17-10/01/2022	USD	2,914,000.000	2,861,891.85	0.15
			24,175,640.18	1.28
Cayman Islands				
ALIBABA GROUP 2.8% 17-06/06/2023	USD	10,955,000.000	10,552,184.65	0.56
CK HUTCHISON INT 1.875% 16-03/10/2021	USD	5,300,000.000	5,044,280.30	0.27
COMCEL TRUST 6.875% 14-06/02/2024	USD	3,859,000.000	3,974,110.11	0.21
XLIT LTD 4.45% 15-31/03/2025	USD	2,630,000.000	2,592,383.11	0.14
			22,162,958.17	1.18
Luxembourg				
ACTAVIS FUNDING 3% 15-12/03/2020	USD	16,695,000.000	16,614,580.19	0.89
TELENET FIN LUX 5.5% 17-01/03/2028	USD	5,600,000.000	5,157,633.60	0.27
			21,772,213.79	1.16
Supranational - Multinational				
ENDO DAC/ENDO FI 5.875% 17-15/10/2024	USD	16,237,000.000	15,831,951.80	0.84
			15,831,951.80	0.84
Virgin Islands				
STATE GRID OSEAS 2.75% 14-07/05/2019	USD	15,300,000.000	15,256,593.90	0.81
			15,256,593.90	0.81
Switzerland				
CREDIT SUISSE 3.574% 17-09/01/2023	USD	13,000,000.000	12,749,815.00	0.68
			12,749,815.00	0.68

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in USD	% of NAV	
Oman					
OMAN INTRNL BOND 3.625% 16-15/06/2021	USD	10,325,000.000	10,019,214.80	0.53	
			10,019,214.80	0.53	
Kazakhstan					
KAZMUNAIGAZ FINA 9.125% 08-02/07/2018	USD	9,725,000.000	9,725,000.00	0.52	
			9,725,000.00	0.52	
Qatar					
QATAR STATE OF 3.875% 18-23/04/2023	USD	7,440,000.000	7,448,712.24	0.40	
			7,448,712.24	0.40	
Sweden					
SVENSKA HANDELSBANKEN 1.95% 17-08/09/20	USD	5,000,000.000	4,868,715.00	0.26	
			4,868,715.00	0.26	
Germany					
DEUTSCHE BANK NY 3.15% 18-22/01/2021	USD	4,250,000.000	4,112,363.75	0.22	
			4,112,363.75	0.22	
Singapore					
FLEXTRONICS INTL 5% 13-15/02/2023	USD	1,500,000.000	1,540,510.50	0.08	
			1,540,510.50	0.08	
Total Bonds			1,806,118,286.34	95.90	
Mortgage backed securities					
Cayman Islands					
TRANSOCEAN 6.25% 16-01/12/2024	USD	8,687,000.000	8,826,183.11	0.47	
			8,826,183.11	0.47	
Total Mortgage backed securities			8,826,183.11	0.47	
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			1,814,944,469.45	96.37	
Other transferable securities					
Bonds					
United States of America					
PORT TXB-PENSION-C 7.701% 99-01/06/2022	USD	17,500,000.000	19,771,745.00	1.04	
OR SCH BRDS-TXB-B-PEN 5.48% 02-30/06/22	USD	16,745,000.000	18,224,588.20	0.97	
MA SCH BLD AUTH-QSCB 5.468% 10-15/06/27	USD	15,000,000.000	17,176,440.00	0.91	
NYS DORM AUTH-TXB-PL 5% 10-01/12/2020	USD	14,565,000.000	15,019,573.65	0.80	
MARIN CNTY TXB-PENSIO 5.41% 03-01/08/26	USD	9,600,000.000	10,501,401.60	0.56	
STHRN PUB PWR AUTH-B 3.608% 14-01/07/24	USD	6,000,000.000	6,125,766.00	0.33	
HOUSTON UTL SYS-B-TXL 3.428% 14-15/05/23	USD	6,000,000.000	6,076,380.00	0.32	
ILLINOIS-TXBL-BLDG 2.931% 12-15/06/2022	USD	3,730,000.000	3,663,274.03	0.19	
UNIV OF CALIFORNIA-AN 3.638% 14-15/05/24	USD	2,730,000.000	2,782,268.58	0.15	
FL HURRICANE-SER A 2.995% 13-01/07/2020	USD	1,475,000.000	1,481,460.50	0.08	
			100,822,897.56	5.35	
Canada					
HYDRO-QUEBEC 8.05% 94-07/07/2024	USD	5,000,000.000	6,209,425.00	0.33	
			6,209,425.00	0.33	
Total Bonds			107,032,322.56	5.68	
Total Other transferable securities			107,032,322.56	5.68	
Derivative instruments					
Futures					
Name	Currency	Commitment in USD	Quantity	Unrealized profit or (loss) in USD	% of NAV
US 10YR NOTE FUT (CBT) 19/09/2018	USD	121,149,000.0	(1,008.000)	(671,140.51)	(0.04)
				(671,140.51)	(0.04)
Total Futures				(671,140.51)	(0.04)
Forward foreign exchange contracts					
To pay	To receive	Maturity	Commitment in USD	Unrealized profit or (loss) in USD	% of NAV
214,414,688.280 USD	176,158,239.310 EUR	11/09/18	214,414,688.28	7,559,864.31	0.40
1,727,891,807.350 EUR	2,102,280,617.380 USD	11/09/18	2,102,280,617.38	(73,704,533.50)	(3.91)
				(66,144,669.19)	(3.51)
Total Forward foreign exchange contracts				(66,144,669.19)	(3.51)
Total financial derivative instruments				(66,815,809.70)	(3.55)
Total portfolio				1,855,160,982.31	98.50

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Income Partners Asian Debt Fund

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Cayman Islands				
JD.COM INC 3.875% 16-29/04/2026	USD	5,250,000.000	4,269,111.64	1.23
THREE GORGES 1.7% 15-10/06/2022	EUR	4,000,000.000	4,155,540.00	1.19
FORMOSA GROUP CA 3.375% 15-22/04/2025	USD	5,000,000.000	4,120,843.19	1.18
WTT INVMNT LTD 5.5% 17-21/11/2022	USD	5,000,000.000	4,107,915.68	1.18
CHINA OVERSEAS L 1.75% 15-15/07/2019	EUR	3,500,000.000	3,550,452.50	1.02
FWD LTD 5% 14-24/09/2024	USD	4,000,000.000	3,526,212.09	1.01
EHI CAR SERVICES 5.875% 17-14/08/2022	USD	4,500,000.000	3,491,589.59	1.00
FANTASIA HOLDING 7.375% 16-04/10/2021	USD	4,500,000.000	3,287,216.61	0.94
CHINA EVERGRANDE 8.75% 17-28/06/2025	USD	4,000,000.000	3,035,457.09	0.87
AOYUAN PROPERTY 5.375% 17-13/09/2022	USD	4,000,000.000	3,003,226.50	0.86
LOGAN PROPERTY H 5.25% 17-23/02/2023	USD	4,000,000.000	2,961,600.34	0.85
HILONG HOLDING 7.25% 17-22/06/2020	USD	3,500,000.000	2,908,003.87	0.83
LONGFOR PROPERTI 3.875% 17-13/07/2022	USD	3,000,000.000	2,493,220.05	0.71
CAR INC 6% 15-11/02/2021	USD	3,000,000.000	2,462,284.36	0.71
CENTRAL CHINA 6.5% 18-05/03/2021	USD	3,000,000.000	2,460,012.91	0.70
TIMES PROPERTY 6.6% 17-02/03/2023	USD	3,200,000.000	2,444,967.95	0.70
SHIMAO PROPERTY 5.2% 18-30/01/2025	USD	3,000,000.000	2,369,348.25	0.68
SUNAC CHINA HLDG 7.35% 18-19/07/2021	USD	2,500,000.000	2,036,491.72	0.58
CHINA HUIYUAN JU 1.55% 15-07/07/2018	EUR	2,000,000.000	2,000,324.00	0.57
CK HUTCHISON E F 1.25% 18-13/04/2025	EUR	2,000,000.000	1,987,500.00	0.57
CHN SCE PROPERTY 5.875% 17-10/03/2022	USD	2,500,000.000	1,944,407.40	0.56
KWG PROPERTY 5.875% 17-10/11/2024	USD	2,500,000.000	1,844,579.48	0.53
GLOBAL A&T ELECT 8.5% 18-12/01/2023	USD	2,000,000.000	1,641,454.08	0.47
RONSHINE CHINA 8.25% 18-01/02/2021	USD	2,000,000.000	1,588,651.32	0.45
TIMES PROPERTY 5.75% 17-26/04/2022	USD	2,000,000.000	1,533,740.59	0.44
NEXTEER AUTO GRP 5.875% 14-15/11/2021	USD	1,500,000.000	1,327,892.02	0.38
POWERLONG 6.95% 18-17/04/2021	USD	1,600,000.000	1,299,802.97	0.37
FANTASIA HOLDING 8.375% 18-08/03/2021	USD	500,000.000	384,553.67	0.11
			72,236,399.87	20.69
Virgin Islands				
TALENT YIELD 1.435% 15-07/05/2020	EUR	6,000,000.000	6,098,100.00	1.74
SINOPEC GRP OVER 1% 15-28/04/2022	EUR	5,000,000.000	5,084,975.00	1.45
KING POWER CAP 5.625% 14-03/11/2024	USD	5,000,000.000	4,548,483.54	1.30
CHINA CINDA 2015 4.25% 15-23/04/2025	USD	5,000,000.000	4,197,504.84	1.20
MINMETALS BOUNTE 4.2% 16-27/07/2026	USD	5,000,000.000	4,123,531.94	1.18
TRICERATOPS CAP 0.817% 18-25/01/2021	EUR	4,000,000.000	4,000,060.00	1.15
HKT CAPITAL NO 4 3% 16-14/07/2026	USD	5,000,000.000	3,967,821.04	1.14
56945539 1.625% 17-05/12/2022	EUR	4,000,000.000	3,938,640.00	1.13
CHEUNG KONG INFR 1% 17-12/12/2024	EUR	4,000,000.000	3,937,680.00	1.13
FRANSHION BRILLA 3.6% 17-03/03/2022	USD	4,000,000.000	3,325,446.33	0.95
YINGDE GASES INV 6.25% 18-19/01/2023	USD	3,500,000.000	2,836,377.72	0.81
HUARONG FINANCE 4.25% 17-07/11/2027	USD	3,000,000.000	2,397,109.06	0.69
PRIME BLOOM HLDH 6.95% 17-05/07/2022	USD	3,480,000.000	2,271,903.29	0.65
EASY TACTIC LTD 5.875% 17-13/02/2023	USD	2,500,000.000	1,904,377.29	0.55
			52,632,010.05	15.07
Hong Kong				
BAIC INALFA HK 1.9% 15-02/11/2020	EUR	6,000,000.000	6,148,410.00	1.76
SHANGHAI ELECTR 1.125% 15-22/05/2020	EUR	6,000,000.000	6,079,890.00	1.74
CN CONST BK ASIA 1.5% 15-11/02/2020	EUR	5,000,000.000	5,091,150.00	1.46
CNRC CAPITAL 1.871% 16-07/12/2021	EUR	5,000,000.000	5,090,925.00	1.46
CGNPC INTL LTD 1.625% 17-11/12/2024	EUR	4,000,000.000	4,018,160.00	1.15
CITIC LTD 3.7% 16-14/06/2026	USD	5,000,000.000	4,011,765.97	1.15
DR PENG HLDNG 5.05% 17-01/06/2020	USD	2,800,000.000	1,922,068.40	0.55
			32,362,369.37	9.27
Indonesia				
INDONESIA (REP) 3.375% 15-30/07/2025	EUR	6,500,000.000	7,002,547.50	2.01
PERUSAHAAN GAS 5.125% 14-16/05/2024	USD	5,000,000.000	4,358,421.17	1.25
PERTAMINA 4.3% 13-20/05/2023	USD	5,000,000.000	4,260,335.56	1.22
PELABUHAN IND II 4.25% 15-05/05/2025	USD	4,900,000.000	4,039,775.44	1.16
JAPFA COMFEED 5.5% 17-31/03/2022	USD	4,000,000.000	3,226,724.03	0.92
CHANDRA ASRI PET 4.95% 17-08/11/2024	USD	3,100,000.000	2,329,220.91	0.67
GAJAH TUNGGAL 8.375% 17-10/08/2022	USD	2,500,000.000	1,897,945.79	0.54
			27,114,970.40	7.77

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Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV
Singapore				
ABJA INVESTMENT 5.95% 14-31/07/2024	USD	5,000,000.000	4,157,001.51	1.18
JUBILANT PHARMA 4.875% 16-06/10/2021	USD	4,500,000.000	3,726,181.97	1.07
BRIGHT FOOD SING 1.625% 16-03/06/2019	EUR	3,000,000.000	3,031,515.00	0.87
GOLDEN LEGACY PT 8.25% 16-07/06/2021	USD	3,000,000.000	2,556,730.48	0.73
GLOB LOGST PROP 3.875% 15-04/06/2025	USD	3,000,000.000	2,400,993.76	0.69
MEDCO PLATINUM R 6.75% 18-30/01/2025	USD	3,000,000.000	2,287,433.86	0.66
PAKUWON PRIMA 5% 17-14/02/2024	USD	2,500,000.000	2,002,043.45	0.57
FLEXTRONICS INTL 5% 13-15/02/2023	USD	2,000,000.000	1,764,878.47	0.51
THETA CAPITAL 6.75% 16-31/10/2026	USD	2,500,000.000	1,532,598.41	0.44
ALAM SYNERGY 6.625% 16-24/04/2022	USD	2,000,000.000	1,388,289.95	0.40
			24,847,666.86	7.12
India				
ONGC VIDESH LTD 2.75% 14-15/07/2021	EUR	5,000,000.000	5,281,275.00	1.50
ICICI BANK/DUBAI 4% 16-18/03/2026	USD	5,000,000.000	4,068,530.87	1.17
RELIANCEIndustr 4.125% 15-28/01/2025	USD	4,500,000.000	3,776,631.53	1.08
BHARAT PETROLEUM 4% 15-08/05/2025	USD	4,000,000.000	3,283,630.89	0.94
HPCL-MITTAL ENER 5.25% 17-28/04/2027	USD	3,750,000.000	2,958,313.62	0.85
ADANI TRANSMISSI 4% 16-03/08/2026	USD	2,000,000.000	1,532,295.12	0.44
ADANI PORTS AND 3.95% 17-19/01/2022	USD	1,000,000.000	844,525.70	0.24
ADANI PORTS AND 4% 17-30/07/2027	USD	1,000,000.000	787,446.76	0.23
			22,532,649.49	6.45
The Netherlands				
BHARTI AIRTEL IN 3.375% 14-20/05/2021	EUR	6,000,000.000	6,347,400.00	1.82
SAMVARDHANA MOTH 1.8% 17-06/07/2024	EUR	4,000,000.000	3,675,920.00	1.05
LISTRINDO CAP 4.95% 16-14/09/2026	USD	4,000,000.000	3,099,866.64	0.89
JAIN INT TRADING 7.125% 17-01/02/2022	USD	3,500,000.000	2,858,692.19	0.82
PB INTERNAT 7.625% 17-26/01/2022	USD	3,000,000.000	2,452,062.81	0.70
JABABEKA INTL BV 6.5% 16-05/10/2023	USD	3,000,000.000	2,196,059.37	0.63
			20,630,001.01	5.91
China				
CHINA DEV BANK 0.875% 17-24/01/2024	EUR	5,000,000.000	4,966,450.00	1.42
SUNSHINE LIFE 4.5% 16-20/04/2026	USD	3,000,000.000	2,473,512.58	0.71
BANK OF CHINA/LX 0.75% 16-12/07/2021	EUR	2,000,000.000	2,004,050.00	0.57
EXP-IMP BK CHINA 0.75% 17-08/06/2022	EUR	1,000,000.000	1,007,995.00	0.29
SHOUGANG CORP 1.35% 17-07/08/2020	EUR	1,000,000.000	1,006,370.00	0.29
			11,458,377.58	3.28
Australia				
NEWCREST FINANCE 4.2% 12-01/10/2022	USD	5,000,000.000	4,311,529.36	1.24
CNOOC CURTIS FUN 2.75% 13-03/10/2020	EUR	3,500,000.000	3,704,470.00	1.06
VIRGIN AU HLD 7.875% 16-15/10/2021	USD	4,000,000.000	3,435,023.45	0.98
			11,451,022.81	3.28
Malaysia				
PRESS METAL 4.8% 17-30/10/2022	USD	5,000,000.000	3,997,956.55	1.15
IOI INVESTMENT 4.375% 12-27/06/2022	USD	4,500,000.000	3,888,487.85	1.11
AXIATA SPV2 4.357% 16-24/03/2026	USD	4,000,000.000	3,431,998.28	0.98
			11,318,442.68	3.24
Japan				
SOFTBANK GRP COR 5% 18-15/04/2028	EUR	4,438,000.000	4,343,359.65	1.25
ASAHI GROUP 1.151% 17-19/09/2025	EUR	4,000,000.000	3,997,040.00	1.14
SOFTBANK GRP COR 4% 17-19/09/2029	EUR	2,000,000.000	1,786,770.00	0.51
			10,127,169.65	2.90
United Kingdom				
STATE GRID EUR 1.5% 15-26/01/2022	EUR	6,000,000.000	6,186,300.00	1.77
JAGUAR LAND ROVR 2.2% 17-15/01/2024	EUR	3,000,000.000	2,941,320.00	0.84
			9,127,620.00	2.61
South Korea				
KIA MOTORS CORP 3.25% 16-21/04/2026	USD	5,000,000.000	4,032,867.28	1.16
KOREA RESOURCES 3% 17-24/04/2022	USD	4,000,000.000	3,333,688.97	0.95
			7,366,556.25	2.11
Mauritius				
HT GLOBAL IT SOL 7% 16-14/07/2021	USD	2,500,000.000	2,154,667.67	0.61
AZURE POWER 5.5% 17-03/11/2022	USD	2,000,000.000	1,580,950.74	0.45
GREENKO INVESTMENT 4.875% 16-16/08/2023	USD	2,000,000.000	1,559,862.34	0.45
NEERG ENERGY 6% 17-13/02/2022	USD	1,000,000.000	788,341.58	0.23
			6,083,822.33	1.74
Sri Lanka				
REP OF SRI LANKA 6.85% 15-03/11/2025	USD	6,000,000.000	5,010,058.08	1.43
			5,010,058.08	1.43

Statement of Investments as at 30.06.2018

Description	Currency	Quantity	Market value in EUR	% of NAV	
Pakistan					
REP OF PAKISTAN 6.875% 17-05/12/2027	USD	6,000,000.000	4,491,211.01	1.29	
			4,491,211.01	1.29	
United States of America					
LENDLEASE GROUP 4.5% 16-26/05/2026	USD	4,000,000.000	3,309,941.92	0.95	
			3,309,941.92	0.95	
Bermuda					
UNITED PHOTOVOL 8.25% 17-25/01/2020	USD	4,000,000.000	2,771,193.81	0.79	
			2,771,193.81	0.79	
Total Bonds			334,871,483.17	95.90	
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			334,871,483.17	95.90	
Derivative instruments					
Futures					
Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-BUND FUTURE 06/09/2018	EUR	20,307,500.00	(125.000)	(148,410.00)	(0.04)
				(148,410.00)	(0.04)
Total Futures				(148,410.00)	(0.04)
Forward foreign exchange contracts					
To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
76,278,915.510 EUR	92,000,000.000 USD	07/08/18	76,278,915.51	(2,666,693.83)	(0.76)
63,435,139.680 EUR	75,000,000.000 USD	17/09/18	63,435,139.68	(722,852.22)	(0.21)
86,537,022.880 EUR	107,000,000.000 USD	25/07/18	86,537,022.88	(5,368,385.36)	(1.54)
				(8,757,931.41)	(2.51)
Total Forward foreign exchange contracts				(8,757,931.41)	(2.51)
Total financial derivative instruments				(8,906,341.41)	(2.55)
Total portfolio			325,965,141.76	93.35	

General Information

1. Organisation

Liquidation

Five sub-funds were liquidated during the period ended June 30, 2018:

<u>Sub-funds name</u>	<u>Currency</u>	<u>Effective liquidation date</u>
Generali Investments SICAV - Finisterre Long Only EM Fund	USD	09.02.2018
Generali Investments SICAV - Greater China Equity	USD	12.03.2018
Generali Investments SICAV - Asian Bond	USD	12.03.2018
Generali Investments SICAV - Asian Credit	USD	12.03.2018
Generali Investments SICAV - Special Situation	EUR	17.05.2018

2. Changes in the portfolio composition

The details of the changes in portfolio composition for the period ended June 30, 2018, are at the disposal of the shareholders at the registered office of the SICAV and are available upon request free of charge.

Additional Information

1. Securities Financing Transactions of Reuse Regulations (SFTR)

The Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse "SFTR" ("Regulation") was published in the Official Journal of the European Union on 23 December 2015 and entered into force on 12 January 2016.

Its purpose is to enhance transparency on the market (i) of securities financing transactions (i.e. mainly securities or commodities lending or borrowing, repurchase and reverse repurchase agreements as well as lending margin transaction) ("SFT") and (ii) of the reuse of financial instruments.

a) Global data

As at June 30, 2018 the market value of assets engaged in securities lending activities as a proportion of NAV and as a proportion of total lendable assets were as follows:

GENERALI INVESTMENTS SICAV	Lending transactions on securities (NAV %)	Lending transactions on securities (Total Lendable Assets – % of portfolio at market value)
Central & Eastern European Equity	24.47%	25.19%
Euro Equity	30.04%	31.19%
Euro Equity Controlled Volatility	27.61%	28.29%
Euro Future Leaders	35.93%	39.05%
European Equity Recovery	14.34%	14.99%
Global Equity	13.99%	14.19%
Convertible Bond	48.28%	51.15%
Euro Bond	48.14%	51.38%
Euro Bond 1-3 Years	41.24%	43.54%
Euro Bond 3-5 Years	34.10%	35.78%
Euro Corporate Bond	18.16%	18.79%
Euro Corporate Short Term Bond	7.49%	7.62%
Euro Covered Bond	3.58%	3.83%
Euro Short Term Bond	52.63%	55.51%
Total Return Euro High Yield	7.71%	8.73%
Absolute Return Credit Strategies	8.86%	9.31%
Absolute Return Multi Strategies	11.53%	13.19%
Global Multi Asset Income	10.23%	11.57%
Corporate Opportunities Higher Quality	23.21%	22.75%
Income Partners Asian Debt Fund	16.46%	17.17%

As at June 30, 2018 the assets engaged in TRS as an absolute value and as a proportion of NAV were as follows:

GENERALI INVESTMENTS SICAV	Assets used in absolute terms (in EUR)	Assets used (NAV %)
Global Multi Asset Income	1,004,675.39	0.62%

b) Concentration data

As at June 30, 2018 the issuers of collateral received for securities lending activities were as follows:

GENERALI INVESTMENTS SICAV	Sub-fund currency	Collateral amount received (in sub-fund currency)	Collateral currency	Collateral amount received (in security currency)
Central & Eastern European Equity	EUR		EUR	
Bayer AG		2,253,147.27		2,253,147.27
Eiffage SA		1,523,192.09		1,523,192.09
Belgium		962,578.99		962,578.99
Cie Generale des Etablissements Michelin SCA		888,083.04		888,083.04
Vinci SA		544,385.13		544,385.13
Capgemini SE		397,555.47		397,555.47
BG Energy Capital plc		383,421.57		383,421.57
Fiat Chrysler Automobiles NV		372,976.50		372,976.50
Enel SpA		351,703.07		351,703.07
Deutsche Bank AG		337,106.40		337,106.40
Other		1,149,330.73		1,149,330.73
Euro Equity	EUR		EUR	
Belgium		11,121,355.81		11,121,355.81
Enel SpA		3,801,357.88		3,801,357.88
France		3,627,784.00		3,627,784.00
Caisse d'Amortissement de la Dette Sociale / Fra		3,414,447.48		3,414,447.48
Melrose Industries PLC		2,593,988.26		2,593,988.26
BG Energy Capital plc		2,396,384.83		2,396,384.83
Eiffage SA		2,365,205.65		2,365,205.65
Safran SA		2,245,034.51		2,245,034.51
Anheuser-Busch InBev SA/NV		1,589,556.00		1,589,556.00
Apple Inc		1,160,525.67		1,160,525.67
Other		4,464,898.98		4,464,898.98
Euro Equity Controlled Volatility	EUR		EUR	
Spain		136,263,327.79		136,263,327.79
Belgium		60,303,074.52		60,303,074.52
France		24,936,956.03		24,936,956.03
AstraZeneca PLC		19,305,313.35		19,305,313.35
HSBC Holdings PLC		12,858,185.83		12,858,185.83
BP PLC		11,685,711.85		11,685,711.85
Royal Dutch Shell PLC		10,630,555.69		10,630,555.69
McDonald's Corp		9,834,169.90		9,834,169.90
Lloyds Banking Group PLC		8,589,674.49		8,589,674.49
Germany		8,366,303.25		8,366,303.25
Other		71,283,249.12		71,283,249.12
Euro Future Leaders	EUR		EUR	
Spain		73,462,145.69		73,462,145.69
Belgium		27,082,377.44		27,082,377.44
Citigroup Inc		9,147,079.38		9,147,079.38
Facebook Inc		7,537,346.26		7,537,346.26
Alexion Pharmaceuticals Inc		6,389,308.43		6,389,308.43
Melrose Industries PLC		6,364,069.82		6,364,069.82
Caisse d'Amortissement de la Dette Sociale / Fra		6,208,086.33		6,208,086.33
Anheuser-Busch InBev SA/NV		5,698,955.65		5,698,955.65
Walt Disney Co/The		4,778,852.49		4,778,852.49
Volkswagen AG		3,076,407.82		3,076,407.82
Other		25,029,048.11		25,029,048.11

European Equity Recovery	EUR		EUR	
HSBC Holdings PLC		13,002,926.77		13,002,926.77
Enel SpA		8,411,918.99		8,411,918.99
Melrose Industries PLC		6,375,061.31		6,375,061.31
Spain		5,030,045.73		5,030,045.73
Alexion Pharmaceuticals Inc		4,532,687.34		4,532,687.34
Daimler AG		3,492,745.20		3,492,745.20
Germany		3,484,237.57		3,484,237.57
France		3,459,311.00		3,459,311.00
Alphabet Inc		3,437,831.75		3,437,831.75
Roche Holding AG		3,146,355.14		3,146,355.14
Other		9,272,617.78		9,272,617.78
Global Equity	EUR		EUR	
Fresenius SE & Co KGaA		887,763.12		887,763.12
Apple Inc		765,243.95		765,243.95
Belgium		730,382.39		730,382.39
Qorvo Inc		717,253.77		717,253.77
France		650,073.60		650,073.60
Engie SA		566,483.92		566,483.92
Spain		461,385.03		461,385.03
Eni SpA		402,414.97		402,414.97
AT&T Inc		335,653.91		335,653.91
Novartis AG		295,023.14		295,023.14
Other		760,032.49		760,032.49
Convertible Bond	EUR		EUR	
France		16,900,006.95		16,900,006.95
Royal Dutch Shell PLC		12,387,910.42		12,387,910.42
Italy		11,868,126.08		11,868,126.08
Melrose Industries PLC		6,375,061.31		6,375,061.31
Allianz SE		4,717,948.12		4,717,948.12
Nestle SA		3,258,734.97		3,258,734.97
Ubisoft Entertainment SA		2,295,062.48		2,295,062.48
Spain		2,058,821.81		2,058,821.81
Safran SA		1,771,606.43		1,771,606.43
BG Energy Capital plc		1,437,830.90		1,437,830.90
Other		6,201,886.66		6,201,886.66
Euro Bond	EUR		EUR	
Belgium		181,173,366.35		181,173,366.35
Spain		60,582,132.30		60,582,132.30
Ireland		55,206,654.16		55,206,654.16
France		47,655,886.83		47,655,886.83
Intesa Sanpaolo SpA		36,179,238.75		36,179,238.75
British American Tobacco PLC		20,467,813.35		20,467,813.35
Bayer AG		17,114,889.13		17,114,889.13
Roche Holding AG		16,560,665.48		16,560,665.48
Vodafone Group PLC		10,853,547.68		10,853,547.68
Volkswagen AG		7,987,212.00		7,987,212.00
Other		63,056,856.19		63,056,856.19
Euro Bond 1-3 Years	EUR		EUR	
Belgium		40,347,487.82		40,347,487.82
Italy		33,673,072.19		33,673,072.19
France		27,109,928.65		27,109,928.65
Ireland		19,007,220.00		19,007,220.00
Spain		15,418,360.20		15,418,360.20
Vodafone Group PLC		14,981,772.07		14,981,772.07
HSBC Holdings PLC		14,074,637.74		14,074,637.74
Enel SpA		8,994,625.20		8,994,625.20
BPCE SA		6,496,509.48		6,496,509.48
Melrose Industries PLC		6,375,061.31		6,375,061.31
Other		21,753,575.65		21,753,575.65

Euro Bond 3-5 Years	EUR		EUR	
Eni SpA		3,699,075.00		3,699,075.00
Belgium		2,570,078.66		2,570,078.66
France		1,541,808.20		1,541,808.20
BASF SE		1,096,699.86		1,096,699.86
Enel SpA		1,052,490.19		1,052,490.19
Deutsche Bank AG		756,028.52		756,028.52
AT&T Inc		542,959.68		542,959.68
Anheuser-Busch InBev SA/NV		371,399.76		371,399.76
Fresenius SE & Co KGaA		55,714.44		55,714.44
Euro Corporate Bond	EUR		EUR	
France		9,128,134.76		9,128,134.76
Spain		5,428,587.93		5,428,587.93
BHP Billiton PLC		3,866,230.04		3,866,230.04
Belgium		2,929,715.71		2,929,715.71
Facebook Inc		2,029,127.98		2,029,127.98
Enel SpA		1,406,821.11		1,406,821.11
Safran SA		1,257,383.25		1,257,383.25
Eiffage SA		1,135,240.10		1,135,240.10
Caisse d'Amortissement de la Dette Sociale / F		517,340.53		517,340.53
HeidelbergCement AG		492,289.92		492,289.92
Other		1,871,882.78		1,871,882.78
Euro Corporate Short Term Bond	EUR		EUR	
Belgium		19,408,176.59		19,408,176.59
France		3,982,209.45		3,982,209.45
Melrose Industries PLC		3,297,445.50		3,297,445.50
Enel SpA		2,808,615.81		2,808,615.81
BASF SE		1,894,333.96		1,894,333.96
Continental AG		1,576,805.70		1,576,805.70
Spain		1,111,503.77		1,111,503.77
Ubisoft Entertainment SA		854,153.66		854,153.66
Unilever NV		811,597.47		811,597.47
Apple Inc		357,004.62		357,004.62
Other		320,857.16		320,857.16
Euro Covered Bond	EUR		EUR	
Belgium		1,013,777.01		1,013,777.01
Western Digital Corp		943,616.88		943,616.88
Engie SA		669,790.82		669,790.82
Spain		619,760.84		619,760.84
BG Energy Capital plc		479,276.97		479,276.97
Ubisoft Entertainment SA		385,665.94		385,665.94
Symantec Corp		309,526.29		309,526.29
Alexion Pharmaceuticals Inc		107,449.00		107,449.00
Euro Short Term Bond	EUR		EUR	
Belgium		105,008,216.94		105,008,216.94
Spain		35,218,151.88		35,218,151.88
France		32,591,258.47		32,591,258.47
Italy		31,169,551.67		31,169,551.67
Ireland		19,070,780.86		19,070,780.86
HSBC Holdings PLC		11,517,505.39		11,517,505.39
Diageo PLC		10,319,732.58		10,319,732.58
Credit Agricole SA		10,110,438.27		10,110,438.27
Roche Holding AG		9,367,573.24		9,367,573.24
BHP Billiton PLC		9,178,787.47		9,178,787.47
Other		59,648,161.13		59,648,161.13
Total Return Euro High Yield	EUR		EUR	
France		4,853,076.63		4,853,076.63
Ubisoft Entertainment SA		1,699,921.41		1,699,921.41
Uniper SE		1,500,587.55		1,500,587.55
Spain		1,461,177.90		1,461,177.90
Germany		1,425,369.91		1,425,369.91
Enel SpA		1,271,491.68		1,271,491.68
Italy		882,624.43		882,624.43
Anheuser-Busch InBev SA/NV		713,074.82		713,074.82
Fiat Chrysler Automobiles NV		447,571.80		447,571.80
Novartis AG		432,626.78		432,626.78
Other		890,939.36		890,939.36

Absolute Return Credit Strategies	EUR		EUR	
France		14,020,251.21		14,020,251.21
Volkswagen AG		3,181,572.78		3,181,572.78
Amazon.com Inc		2,202,146.06		2,202,146.06
Enel SpA		1,626,739.70		1,626,739.70
SAP SE		1,402,291.20		1,402,291.20
Spain		1,320,665.40		1,320,665.40
Engie SA		1,248,197.11		1,248,197.11
Fresenius SE & Co KGaA		920,900.88		920,900.88
BG Energy Capital plc		766,843.14		766,843.14
Capgemini SE		698,743.41		698,743.41
Other		1,108,178.05		1,108,178.05
Absolute Return Multi Strategies	EUR		EUR	
Belgium		6,359,897.66		6,359,897.66
Aviva PLC		6,321,123.84		6,321,123.84
France		4,257,675.80		4,257,675.80
Germany		950,246.61		950,246.61
Spain		566,033.68		566,033.68
Eiffage SA		520,343.52		520,343.52
Enel SpA		220,456.50		220,456.50
Vinci SA		151,999.20		151,999.20
Freeport-McMoRan Inc		134,807.04		134,807.04
LVMH Moet Hennessy Louis Vuitton SE		126,033.60		126,033.60
Global Multi Asset Income	EUR		EUR	
Anheuser-Busch InBev SA/NV		5,297,274.85		5,297,274.85
E.ON SE		2,847,342.47		2,847,342.47
France		1,599,938.45		1,599,938.45
Spain		1,584,894.32		1,584,894.32
Celgene Corp		677,054.13		677,054.13
Akamai Technologies Inc		646,072.57		646,072.57
Enel SpA		553,076.86		553,076.86
Germany		475,123.30		475,123.30
Elior Group SA		381,968.65		381,968.65
HeidelbergCement AG		368,280.00		368,280.00
Other		2,289,341.90		2,289,341.90
Corporate Opportunities Higher Quality	USD		EUR	
Belgium		47,607,705.00		40,775,730.69
Spain		45,896,252.00		39,309,882.15
Royal Dutch Shell PLC		42,200,308.00		36,144,326.46
TOTAL SA		35,196,672.00		30,145,751.07
LVMH Moet Hennessy Louis Vuitton SE		27,567,922.00		23,611,770.00
Netherlands		25,807,471.00		22,103,953.18
Intesa Sanpaolo SpA		24,272,216.00		20,789,016.80
Bayer AG		23,021,671.00		19,717,931.76
Vinci SA		21,917,666.00		18,772,357.20
Ireland		21,637,083.00		18,532,039.50
Other		198,454,364.00		169,975,045.72
Income Partners Asian Debt Fund	EUR		EUR	
Spain		5,961,821.52		5,961,821.52
Germany		5,657,277.65		5,657,277.65
Melrose Industries PLC		5,572,682.90		5,572,682.90
France		4,415,543.79		4,415,543.79
Walt Disney Co/The		4,353,626.31		4,353,626.31
Royal Dutch Shell PLC		3,861,460.81		3,861,460.81
Enel SpA		3,128,612.83		3,128,612.83
Anheuser-Busch InBev SA/NV		2,770,993.50		2,770,993.50
Belgium		2,480,050.48		2,480,050.48
Oracle Corp		2,115,857.38		2,115,857.38
Other		20,110,308.12		20,110,308.12

c) Aggregate transaction data

There was no collateral received for TRS as at June 30, 2018.

As at June 30, 2018 the maturity tenor of the collateral received for securities lending activities in sub-fund currency was as follows:

GENERALI INVESTMENTS SICAV	Sub-fund currency	Three months to one year	Above one year	Open maturity	Total
Central & Eastern European Equity	EUR	1,177,037.72	499,947.00	7,486,495.54	9,163,480.26
Euro Equity	EUR	13,011,000.88	8,395,057.32	17,374,480.87	38,780,539.07
Euro Equity Controlled Volatility	EUR	1,821,252.47	245,217,370.38	127,017,898.97	374,056,521.82
Euro Future Leaders	EUR	499,820.73	108,349,021.75	65,924,834.94	174,773,677.42
European Equity Recovery	EUR		11,973,594.30	51,672,144.28	63,645,738.58
Global Equity	EUR	595,212.12	1,453,565.11	4,522,933.06	6,571,710.29
Convertible Bond	EUR	1,437,830.90	32,068,572.11	35,766,593.12	69,272,996.13
Euro Bond	EUR	26,869,163.92	334,374,442.81	155,594,655.49	516,838,262.22
Euro Bond 1-3 Years	EUR	11,805,040.28	139,606,274.08	56,820,935.95	208,232,250.31
Euro Bond 3-5 Years	EUR	198,404.04	3,913,482.82	7,574,367.45	11,686,254.31
Euro Corporate Bond	EUR	479,276.97	18,003,778.93	11,579,698.21	30,062,754.11
Euro Corporate Short Term Bond	EUR	4,364,888.84	20,137,000.97	11,920,813.88	36,422,703.69
Euro Covered Bond	EUR	479,276.97	1,633,537.85	2,416,048.93	4,528,863.75
Euro Short Term Bond	EUR	10,494,137.51	224,335,367.52	98,370,652.87	333,200,157.90
Total Return Euro High Yield	EUR		8,734,890.76	6,843,571.51	15,578,462.27
Absolute Return Credit Strategies	EUR	766,843.14	15,480,426.88	12,249,258.92	28,496,528.94
Absolute Return Multi Strategies	EUR		12,133,853.75	7,474,763.70	19,608,617.45
Global Multi Asset Income	EUR	95,855.39	3,727,541.20	12,896,970.91	16,720,367.50
Corporate Opportunities Higher Qual	USD	14,963,255.00	142,442,726.00	356,173,349.00	513,579,330.00
Income Partners Asian Debt Fund	EUR	3,246,893.62	17,140,012.07	40,041,329.60	60,428,235.29

As at June 30, 2018 the collateral received for securities lending activities is composed of Corporate Bonds, Government Bonds and Equity. The quality of the collateral received is classified as investment grade.

As at June 30, 2018 the currency of the collateral received for securities lending activities was denominated in EUR.

All securities lending and TRS activities have one week to one month, one month to three months, three months to one year, above one year or an open maturity tenor.

d) Data on reuse of collateral

There was no cash collateral reinvested as part of the securities lending activities, excluding as a result of any reinvestment made by BNP Paribas Securities Services.

Returns generated from reinvested cash collateral, if any, are part of the securities lending income as disclosed in the Statement of Operations and Changes in Net Assets in the account "Net securities lending income".

There was no reuse of cash collateral related to TRS transactions.

e) Safekeeping of collateral received

The collateral received for securities lending activities is safe-kept by the custodian, BNP Paribas Securities Services - Luxembourg branch, as at June 30, 2018.

f) Safekeeping of collateral granted

There was no collateral granted by the sub-funds for securities lending activities as at June 30, 2018.

There was no collateral granted by the sub-funds for TRS as at June 30, 2018.

g) Data on return and cost for each type of SFTs

The total returns of the securities lending activities is apportioned between Generali Investments SICAV and the Management Company Generali Investments Luxembourg S.A.

For the period ended June 30, 2018, the return amount in EUR and as a percentage of total return is as follows:

	Amount (in EUR)	% of overall returns*
GENERALI INVESTMENTS SICAV	1,041,129.22	84.64%
Generali Investments Luxembourg S.A.	189,005.63	15.36%

* Contractual rates are respectively set at 85% and 15%

The above returns for the Management Company are considered as a cost for the SICAV.

For TRS held by the sub-fund Global Multi Asset Income, the returns, identified as the net realised profit / loss, movement in net unrealised appreciation/depreciation, and interest received on TRS during the reporting period, was EUR -610,376.84. The costs, identified as interest paid on TRS during the reporting period, were included in the net realised profit/loss on Swaps.

The accounting principle applied to the flows linked to the TRS have been defined as such that quarterly coupons or premium incomes received by the TRS be booked separately from the TRS realised performance (loss or profit). It is to be noted that interest on bonds and dividends on equities are equally processed on separate accounts.

Additional Information

2. Fund Total Expense Ratio as at June 30, 2018

GENERALI INVESTMENTS SICAV	Class A		Class AH	Class B		Class C		Class D		Class E		Class G	Class R	Class Z
	Acc	Dis	Dis EUR	Acc	Dis	Acc	Dis	Acc	Dis	Acc	Dis	Acc	Acc	Acc
Central & Eastern European Equity	0,68%	-	-	0,98%	-	1,18%	-	2,02%	-	2,52%	-	-	-	-
Euro Equity	0,66%	0,66%	-	0,90%	-	1,16%	-	1,70%	-	2,50%	-	0,80%	-	-
Euro Equity Controlled Volatility	-	0,66%	-	0,90%	-	-	-	1,69%	-	2,18%	-	-	-	-
Euro Future Leaders	0,65%	0,66%	-	0,95%	-	1,15%	-	2,00%	2,06%	2,48%	-	-	1,01%*	-
European Equity Recovery	-	0,66%	-	0,96%	-	1,15%	-	1,99%	1,99%	2,48%	-	-	-	-
Global Equity	0,54%	0,56%*	-	1,06%	-	1,16%	-	1,89%	-	2,39%	-	0,75%	-	-
Greater China Equity**	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Situation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SRI Ageing Population	0,67%	0,66%	-	0,92%	-	1,22%*	-	1,73%	-	2,44%	2,47%	0,83%*	-	0,22%*
SRI European Equity	0,56%	0,57%	-	0,92%	-	1,16%	-	1,70%	-	2,41%	-	0,83%*	-	0,18%*
Asian Bond**	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asian Credit**	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Central & Eastern European Bond	0,57%	0,57%	-	0,67%	-	0,87%	-	1,51%	-	1,70%	-	-	-	-
Convertible Bonds	0,56%	0,56%	-	0,77%	-	-	-	1,41%	1,32%*	1,61%	-	-	-	0,16%
Euro Bond	0,36%	0,36%	-	0,56%	0,56%	0,74%	-	1,30%	1,31%	1,50%	-	0,46%	-	-
Euro Bond 1-3 Years	0,25%	0,25%	-	0,30%	-	-	-	0,70%	-	0,91%	-	-	-	-
Euro Bond 3-5 Years	-	0,30%	-	0,34%	-	-	-	0,74%	-	0,94%	0,94%	-	-	-
Euro Corporate Bond	0,37%	0,37%	-	0,57%	-	0,77%	0,77%	1,31%	-	1,51%	-	0,49%	-	-
Euro Corporate Short Term Bond	0,36%	0,37%	-	0,52%	-	0,77%	-	1,30%	-	1,51%	-	0,46%	-	0,17%
Euro Covered Bond	-	0,36%	-	0,46%	-	0,57%*	-	1,10%	-	1,30%	-	-	-	-
Euro Short Term Bond	0,13%	-	-	0,23%	-	-	-	0,41%	0,41%	0,61%	-	0,20%	-	0,08%
Total Return Euro High Yield	0,57%	0,57%	-	0,67%	-	0,87%	-	1,51%	-	1,70%	-	-	-	-
Absolute Return Credit Strategies	-	0,66%	-	0,65%	-	0,79%	-	1,00%	-	1,21%	-	-	-	-
Absolute Return Multi Strategies	0,42%	0,42%	-	0,67%	-	0,87%	-	1,31%	-	1,51%	-	-	-	-
Global Multi Asset Income	-	0,48%	-	0,81%	0,79%	-	-	1,49%	1,49%	1,76%	1,76%	-	-	-
Corporate Opportunities	-	0,25%	0,24%	-	-	-	-	-	-	-	-	-	-	-
Corporate Opportunities Higher Quality	-	0,24%	0,26%	-	-	-	-	-	-	-	-	-	-	-
Finisterre Long Only EM Fund**	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Partners Asian Debt Fund	-	0,39%	-	-	-	-	-	-	-	-	-	-	-	-

* Share class activated during the last 12 months. Calculation on a yearly basis as an indication only.

**the sub-fund has liquidated during the period

3. Portfolio Turnover Ratio as at June 30, 2018

	In %
Central & Eastern European Equity	0.49
Euro Equity	197.92
Euro Equity Controlled Volatility	(13.12)
Euro Future Leaders	51.66
European Equity Recovery	(5.55)
Global Equity	(7.78)
SRI Ageing Population	(32.99)
SRI European Equity	(11.55)
Central & Eastern European Bond	20.53
Convertible Bonds	60.05
Euro Bond	6.82
Euro Bond 1-3 Years	9.94
Euro Bond 3-5 Years	6.93
Euro Corporate Bond	(2.45)
Euro Corporate Short Term Bond	(38.34)
Euro Covered Bond	(10.97)
Euro Short Term Bond	82.85
Total Return Euro High Yield	116.84
Absolute Return Credit Strategies	91.11
Absolute Return Multi Strategies	66.22
Global Multi Asset Income	127.55
Corporate Opportunities	172.02
Corporate Opportunities Higher Quality	104.89
Income Partners Asian Debt Fund	62.87