

French Mutual Fund

**EDMOND DE ROTHSCHILD
INTERMEDIATE SHORT
TERM**

HALF-YEARLY STATEMENT

as at 30 December 2016

Management company: Edmond De Rothschild Asset Management (France)

Custodian: Edmond De Rothschild (France)

Statutory auditor: KPMG Audit

- STATEMENT OF NET ASSETS (IN EUR)**

Statement of assets - details	Amount at time of interim report*
a) Eligible financial securities mentioned in paragraph 1, section I of Article L. 214-20	44,243,294.32
b) Bank assets	974,046.57
c) Other assets held by the UCI	15,545,916.51
d) Total assets held by the UCI (lines a+b+c)	60,763,257.40
e) Liabilities	-42,096.07
f) Net asset value (lines d+e = net assets of the UCI)	60,721,161.33

*** The amounts have been signed off**

- NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER UNIT**

Unit	Type of unit	Net assets per unit	Number of units outstanding	Net asset value
EDMOND DE ROTHSCHILD INTERMEDIATE SHORT TERM G CHF H in CHF	C	10,983.04	110.000	99.84
EDMOND DE ROTHSCHILD INTERMEDIATE SHORT TERM G CHF H in CHF	C	10,984.53	110.000	99.85
EDMOND DE ROTHSCHILD INTERMEDIATE SHORT TERM in EUR	C	33,150,927.59	331,455.022	100.01
EDMOND DE ROTHSCHILD INTERMEDIATE SHORT TERM G in EUR	C	27,549,741.61	275,360.490	100.04

• **SECURITIES PORTFOLIO ITEMS**

Securities portfolio items	Percentage	
	Net assets*	Total assets**
a) Eligible financial securities and money market instruments admitted for trading on a regulated market as defined by Article L. 422-1 of the French Monetary and Financial Code (Code Monétaire et Financier). b) Eligible financial securities and money market instruments admitted for trading on another regulated market, operating regularly, recognised, open to the public and with its registered office located in a European Union or European Economic Area Member State.	70.67	70.62
c) Eligible financial securities and money market instruments officially listed on a stock exchange in a non-Member State or traded on another regulated market in a non-Member State which operates regularly and is recognised and open to the public, provided that this exchange or market does not appear on a list drawn up by the AMF or that the choice of this exchange or market is established by law, regulations or the articles of association of the undertaking for collective investment in transferable securities. d) Newly-issued financial securities mentioned in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code. e) Other assets: these are assets mentioned in section II of Article R. 214-11 of the French Monetary and Financial Code.	14.71	14.70

* Refer to section f) of the asset statement

** Refer to section d) of the asset statement

• **BREAKDOWN OF ASSETS FOR SECTIONS A), B), C), D) OF THE SECURITIES PORTFOLIO, BY CURRENCY**

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euros			72.86	72.81
DEUTSCHE 5.125%07-310817	EUR	1,103,110.44	1.81	1.82
GOLDMAN SACHS 6.375%	EUR	1,015,637.18	1.67	1.67
SG E3R+0.0% 22-07-18	EUR	1,004,740.75	1.65	1.65
ENEL SOCIETA PER AZIONI	EUR	987,989.90	1.63	1.63
RCI BANQUE FLO 13-06-17	EUR	952,199.88	1.57	1.57
CARREFOUR SA 1.875%	EUR	918,360.49	1.51	1.51
GLENCORE FINANCE EUROPE	EUR	870,500.71	1.43	1.43
TDC AS 4.375% 23/02/2018	EUR	869,634.95	1.43	1.43
AUCHAN SA 3.625% 19/10/18	EUR	859,262.36	1.42	1.41
UBS AG 6% 18/04/18 EMTN	EUR	840,899.79	1.38	1.38
CR.AGRICOLE 5.971%	EUR	838,589.16	1.38	1.38
HUTCHISON WHAMPOA 2.50%	EUR	820,777.64	1.35	1.35
UNICREDIT SPA 4.85% 20-04-18	EUR	818,411.04	1.35	1.35
INTESA SANPAOLO3% 01/19	EUR	810,023.11	1.33	1.33
RENAULT 3.625% 19/09/2018	EUR	804,665.55	1.33	1.32
EDISON 3 7/8% 2017 EMTN	EUR	778,704.66	1.28	1.28
VOLKSWAGEN LEASING GMBH	EUR	744,682.25	1.23	1.23
ALD 0.75% 26-01-18 EMTN	EUR	710,583.08	1.17	1.17
CS 0 1/2 03/29/18	EUR	707,633.93	1.17	1.16
CROATIA GOVERNMENT	EUR	668,958.41	1.10	1.10
B E3R+0.5% 26-07-19 EMTN	EUR	653,426.96	1.08	1.08
CITIGROU 3.8% 21-12-18 EMTN	EUR	649,934.00	1.07	1.07
TELEFONICA EMISIONES SAU	EUR	635,894.79	1.05	1.05
DISINT 1 1/2 07/22/19	EUR	623,736.49	1.03	1.03
MORGAN STANLEY 3.75%	EUR	623,258.96	1.03	1.03
HSBC 1.625% 12/03/2018	EUR	620,202.08	1.02	1.02
VODAFONE E3R+0.95% 25-02-19	EUR	608,874.05	1.00	1.00
S E3R+0.55% 12-02-18 EMTN	EUR	602,472.33	0.99	0.99
J E3R+0.6% 12-06-17 EMTN	EUR	601,405.40	0.99	0.99
PORTUGAL 4.45%2018	EUR	599,168.57	0.99	0.99
VEOLIA 4.375%06-160117 EMTN	EUR	561,686.01	0.93	0.92
AMERICA MOVIL SAB DE CV	EUR	558,260.48	0.92	0.92
HEIDELBERG 5.625% 01/18	EUR	556,418.16	0.92	0.92
NYKR E3R+0.25% 02-06-17	EUR	550,341.00	0.91	0.91
SMURFIT KAPPA ACQUISITIONS	EUR	543,107.50	0.89	0.89
PEME PET 3.75% 15-03-19 EMTN	EUR	542,637.74	0.89	0.89
PEUGEOT SA 5.625% 11/07/2017	EUR	528,766.64	0.87	0.87
FRANCE TELECOM 4.75%07-	EUR	523,935.36	0.86	0.86
SANTANDER INTL DEBT	EUR	521,572.12	0.86	0.86
LEGRAND SA 4.25%10-240217	EUR	521,570.87	0.86	0.86
IMPERIAL TOBACCO FINANCE	EUR	516,334.75	0.85	0.85
AALLN 1 3/4 04/03/18	EUR	514,482.47	0.85	0.85
BFCM 0 03/20/19	EUR	505,913.94	0.83	0.83
CRED SUI 0.375% 11-04-19	EUR	505,126.58	0.83	0.83
ABBVIE 0.375% 18-11-19	EUR	503,986.44	0.83	0.83
BARCLAYS BANK 6%2018 EMTN	EUR	503,118.59	0.83	0.83
D E3R+0.35% 19-11-18 EMTN	EUR	501,812.69	0.83	0.83
STANDARD CHARTERED BANK	EUR	501,207.92	0.83	0.82
BFCM E3R+0.27% 19-01-18	EUR	500,920.00	0.82	0.82

• **BREAKDOWN OF ASSETS FOR SECTIONS A), B), C), D) OF THE SECURITIES PORTFOLIO, BY CURRENCY**

Securities	Currency	Amount (EUR)	Percentage of net assets*	Percentage
E E3R+0.5% 20-05-17 EMTN	EUR	500,557.28	0.82	0.82
CS 0 03/30/17	EUR	500,290.61	0.82	0.82
D E3R+0.9% 13-04-18 EMTN	EUR	500,256.50	0.82	0.82
FIAT FINANCE TRADE 6.625%	EUR	449,577.21	0.74	0.74
SALINI 6.125% 01/08/2018	EUR	446,920.11	0.74	0.74
CASINO GUICHARD 5.731% 10-	EUR	443,601.88	0.73	0.73
THYSSENKRUPP AG 4%	EUR	429,618.79	0.71	0.71
COCA EURO PAR 2.0% 05-12-19	EUR	422,059.62	0.70	0.69
C 1 3/4 01/29/18	EUR	414,394.73	0.68	0.68
STANDARD CHARTERED PLC	EUR	407,253.75	0.67	0.67
DA 0.5% 09-09-19 EMTN	EUR	406,419.62	0.67	0.67
AT T E3R+0.58% 04-06-19	EUR	402,698.03	0.66	0.66
H E3R+0.26% 25-09-17 EMTN	EUR	400,576.00	0.66	0.66
ESB FINANCE LIMITED 4.375%	EUR	395,991.44	0.65	0.65
PORTUGAL 4.75% 14/06/19	EUR	394,718.73	0.65	0.65
KBC IFIMA 4.50% 27/03/2017	EUR	365,997.49	0.60	0.60
ACHMEA HYPOTHEEK BANK NV	EUR	364,075.99	0.60	0.60
BNP PARIBAS 2.5% 23/08/2019	EUR	322,385.88	0.53	0.53
AMGEN INC 2.125% 13/09/2019	EUR	318,846.16	0.53	0.52
COMMONWEALTH BANK AUST	EUR	315,125.77	0.52	0.52
IMERYS 5%07-180417	EUR	315,055.93	0.52	0.52
MORGAN STANLEY 2.25% 03/18	EUR	313,706.47	0.52	0.52
UNICREDIT 2.0% 31-07-17	EUR	308,521.50	0.51	0.51
ITALY BTPS INDEX 2.15%	EUR	307,534.45	0.51	0.51
ACHM HYP 0.875% 17-09-18	EUR	305,327.71	0.50	0.50
ANHEUSER E3R+0.38%	EUR	300,686.58	0.50	0.49
BANCA INTESA E3R 03/03/2017	EUR	299,997.00	0.49	0.49
CREDIT DU NORD TV 02/18	EUR	251,304.00	0.41	0.41
CRH FINANCE BV 5% 25/01/2019	EUR	230,102.91	0.38	0.38
BANK OF AMERICA 4.625%10-	EUR	104,754.01	0.17	0.17
EUR SUBTOTAL		44,243,294.32		

* Refer to section f) of the asset statement

** Refer to section d) of the asset statement

- BREAKDOWN OF ASSETS FOR SECTIONS A), B), C), D) OF THE SECURITIES PORTFOLIO, BY ISSUER'S DOMICILE**

Country	Percentage of net assets*	Total percentage of assets**
France	19.08	19.06
UK	10.22	10.22
USA	9.92	9.91
Italy	7.84	7.83
Germany	5.24	5.24
Denmark	3.16	3.16
Netherlands	3.00	3.00
Spain	2.93	2.93
Ireland	2.37	2.37
Luxembourg	2.17	2.17
Mexico	1.81	1.81
Portugal	1.64	1.64
Hong Kong	1.35	1.35
Croatia	1.10	1.10
Australia	0.52	0.52
Belgium	0.50	0.49
TOTAL	72.86	72.81
OTHER ASSETS HELD (b+c from the asset statement)		27.19
TOTAL ASSETS		100.00
OTHER ASSETS HELD (b+c+e from the asset statement)	27.14	
TOTAL NET ASSETS	100.00	

* Refer to section f) of the asset statement

** Refer to section d) of the asset statement

• **BREAKDOWN OF OTHER ASSETS BY CATEGORY***

Type of asset	Percentage of net assets**	Total percentage of assets***
Debt securities	12.5%	12.5%
Traded on a regulated or equivalent market	12.5%	12.5%
Negotiable debt securities	12.5%	12.5%
Other debt securities		
Not traded on a regulated or equivalent market		
Undertakings for collective investment	7.3%	7.3%
General-purpose UCITS and AIFs intended for non-professionals and equivalent investors in other countries	7.3%	7.3%
Other funds intended for non-professionals and equivalent investors in other EU Member States		
General-purpose professional funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other***		
TOTAL	19.8%	19.8%

* This section concerns eligible financial securities or money market instruments that do not meet the conditions set out in section I of Article R.214-11 of the French Monetary and Financial Code

** Refer to section f) of the asset statement

*** Refer to section d) of the asset statement

- **CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD (IN EUR)**

Securities portfolio items	Changes (amount)	
	Purchases	Sales
a) Eligible financial securities and money market instruments admitted for trading on a regulated market as defined by Article L. 422-1 of the French Monetary and Financial Code (Code Monétaire et Financier).		
b) Eligible financial securities and money market instruments admitted for trading on another regulated market, operating regularly, recognised, open to the public and with its registered office located in a European Union or European Economic Area Member State.	52,339,442.00	9,627,325.87
c) Eligible financial securities and money market instruments officially listed on a stock exchange in a non-Member State or traded on another regulated market in a non-Member State which operates regularly and is recognised and open to the public, provided that this exchange or market does not appear on a list drawn up by the AMF or that the choice of this exchange or market is established by law, regulations or the articles of association of the undertaking for collective investment in transferable securities.	9,489,261.27	522,772.49
d) Newly-issued financial securities mentioned in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
e) Other assets: these are assets mentioned in section II of Article R. 214-11 of the French Monetary and Financial Code.		

- **GENERAL INFORMATION**

Custodian: Edmond De Rothschild (France) - 47 rue du Faubourg Saint-Honoré - 75008 -Paris

Itemised half-yearly asset statements are available within eight weeks of the end of the period. These may be obtained on request from the management company:

Edmond De Rothschild Asset Management (France) - 47 rue du Faubourg Saint-Honoré - 75401 - Paris
Cedex 08

- **TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND REUSE OF FINANCIAL INSTRUMENTS – SFTR REGULATION – in UCI accounting currency (EUR)**

During the period, the UCI did not carry out any transactions subject to EU Regulation 2015/2365 on the transparency of securities financing transactions and reuse ("SFTR Regulation").

• SECURITIES PORTFOLIO AS AT 30/12/2016 IN EUR

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
Bonds and assimilated securities				
Bonds and assimilated securities traded on a regulated or assimilated market				
GERMANY				
D E3R+0.9% 13-04-18 EMTN	EUR	500,000	500,256.50	0.82
DA 0.5% 09-09-19 EMTN	EUR	400,000	406,419.62	0.67
DEUTSCHE 5.125%07-310817 EMTN	EUR	1,050,000	1,103,110.44	1.81
THYSSENKRUPP AG 4% 27/08/2018	EUR	400,000	429,618.79	0.71
VOLKSWAGEN LEASING GMBH 3.25% 10/05/2018 SERIE EMTN	EUR	700,000	744,682.25	1.23
TOTAL GERMANY			3,184,087.60	5.24
AUSTRALIA				
COMMONWEALTH BANK AUST 1.625% 04/02/2019	EUR	300,000	315,125.77	0.52
TOTAL AUSTRALIA			315,125.77	0.52
BELGIUM				
ANHEUSER E3R+0.38% 29/03/2018	EUR	300,000	300,686.58	0.50
TOTAL BELGIUM			300,686.58	0.50
CROATIA				
CROATIA GOVERNMENT INTERNATIONAL BOND 5.875% 09-07-18	EUR	600,000	668,958.41	1.10
TOTAL CROATIA			668,958.41	1.10
DENMARK				
D E3R+0.35% 19-11-18 EMTN	EUR	500,000	501,812.69	0.83
NYKR E3R+0.25% 02-06-17 EMTN	EUR	550,000	550,341.00	0.91
TDC AS 4.375% 23/02/2018	EUR	800,000	869,634.95	1.42
TOTAL DENMARK			1,921,788.64	3.16
SPAIN				
DISINT 1 1/2 07/22/19	EUR	600,000	623,736.49	1.03
SANTANDER INTL DEBT 4.125%10-041017 EMTN	EUR	500,000	521,572.12	0.86
TELEFONICA EMISIONES SAU	EUR	600,000	635,894.79	1.04
TOTAL SPAIN			1,781,203.40	2.93
UNITED STATES OF AMERICA				
ABBVIE 0.375% 18-11-19	EUR	500,000	503,986.44	0.83
AMGEN INC 2.125% 13/09/2019	EUR	300,000	318,846.16	0.53
AT T E3R+0.58% 04-06-19	EUR	400,000	402,698.03	0.66
B E3R+0.5% 26-07-19 EMTN	EUR	650,000	653,426.96	1.08
BANK OF AMERICA 4.625%10-070817 EMTN	EUR	100,000	104,754.01	0.17
C 1 3/4 01/29/18	EUR	400,000	414,394.73	0.68
CITIGROU 3.8% 21-12-18 EMTN	EUR	600,000	649,934.00	1.07
COCA EURO PAR 2.0% 05-12-19	EUR	400,000	422,059.62	0.70
GOLDMAN SACHS 6.375% 02/05/18	EUR	900,000	1,015,637.18	1.66

• SECURITIES PORTFOLIO AS AT 30/12/2016 IN EUR (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
J E3R+0.6% 12-06-17 EMTN	EUR	600,000	601,405.40	0.99
MORGAN STANLEY 2.25% 03/18	EUR	300,000	313,706.47	0.52
MORGAN STANLEY 3.75% 21/09/2017	EUR	600,000	623,258.96	1.03
TOTAL UNITED STATES OF AMERICA			6,024,107.96	9.92
FRANCE				
ALD 0.75% 26-01-18 EMTN	EUR	700,000	710,583.08	1.17
AUCHAN SA 3.625% 19/10/18 SERIE EMTN	EUR	800,000	859,262.36	1.42
BFCM E3R+0.27% 19-01-18 EMTN	EUR	500,000	500,920.00	0.82
BFCM 0 03/20/19	EUR	500,000	505,913.94	0.83
BNP PARIBAS 2.5% 23/08/2019	EUR	300,000	322,385.88	0.53
CARREFOUR SA 1.875% 19/12/2017	EUR	900,000	918,360.49	1.51
CASINO GUICHARD 5.731%10-121118	EUR	400,000	443,601.88	0.73
CR.AGRICOLE 5.971% 01/02/2018	EUR	750,000	838,589.16	1.38
CREDIT DU NORD TV 02/18	EUR	250,000	251,304.00	0.41
FRANCE TELECOM 4.75%07-210217 EMTN	EUR	500,000	523,935.36	0.86
H E3R+0.26% 25-09-17 EMTN	EUR	400,000	400,576.00	0.66
HSBC 1.625% 12/03/2018	EUR	600,000	620,202.08	1.02
IMERYS 5%07-180417	EUR	300,000	315,055.93	0.52
LEGRAND SA 4.25%10-240217	EUR	500,000	521,570.87	0.86
PEUGEOT SA 5.625% 11/07/2017	EUR	500,000	528,766.64	0.87
RCI BANQUE FLO 13-06-17	EUR	950,000	952,199.88	1.58
RENAULT 3.625% 19/09/2018	EUR	750,000	804,665.55	1.33
SG E3R+0.0% 22-07-18	EUR	1,000,000	1,004,740.75	1.66
VEOLIA 4.375%06-160117 EMTN	EUR	538,000	561,686.01	0.93
TOTAL FRANCE			11,584,319.86	19.09
HONG KONG				
HUTCHISON WHAMPOA 2.50% 06/17	EUR	800,000	820,777.64	1.35
TOTAL HONG KONG			820,777.64	1.35
IRELAND				
E E3R+0.5% 20-05-17 EMTN	EUR	500,000	500,557.28	0.82
ESB FINANCE LIMITED 4.375% 21/11/2019	EUR	350,000	395,991.44	0.65
SMURFIT KAPPA ACQUISITIONS 5.125% 15/09/2018	EUR	500,000	543,107.50	0.90
TOTAL IRELAND			1,439,656.22	2.37
ITALY				
BANCA INTESA E3R 03/03/2017	EUR	300,000	299,997.00	0.49
EDISON 3 7/8% 2017 EMTN	EUR	750,000	778,704.66	1.28
ENEL SOCIETA PER AZIONI 4.875% 20/02/2018	EUR	900,000	987,989.90	1.63
INTESA SANPAOLO 3% 01/19	EUR	750,000	810,023.11	1.33
ITALY BTPS INDEX 2.15% 12/11/2017	EUR	300,000	307,534.45	0.51

• SECURITIES PORTFOLIO AS AT 30/12/2016 IN EUR (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
SALINI 6.125% 01/08/2018	EUR	400,000	446,920.11	0.74
UNICREDIT SPA 4.85% 20-04-18	EUR	750,000	818,411.04	1.35
UNICREDIT 2.0% 31-07-17	EUR	300,000	308,521.50	0.51
TOTAL ITALY			4,758,101.77	7.84
LUXEMBOURG				
FIAT FINANCE TRADE 6.625% 15/03/2018	EUR	400,000	449,577.21	0.74
GLENCORE FINANCE EUROPE STEP-UP 03/04/2018	EUR	800,000	870,500.71	1.43
TOTAL LUXEMBOURG			1,320,077.92	2.17
MEXICO				
AMERICA MOVIL SAB DE CV 4.125% 25/10/19	EUR	500,000	558,260.48	0.92
PEME PET 3.75% 15-03-19 EMTN	EUR	500,000	542,637.74	0.89
TOTAL MEXICO			1,100,898.22	1.81
NETHERLANDS				
ACHM HYP 0.875% 17-09-18 EMTN	EUR	300,000	305,327.71	0.50
ACHMEA HYPOTHEEKBANK NV 2% 23/01/2018	EUR	350,000	364,075.99	0.60
CRH FINANCE BV 5% 25/01/2019	EUR	200,000	230,102.91	0.38
HEIDELBERG 5.625% 01/18 *EUR	EUR	500,000	556,418.16	0.92
KBC IFIMA 4.50% 27/03/2017	EUR	350,000	365,997.49	0.60
TOTAL NETHERLANDS			1,821,922.26	3.00
PORTUGAL				
PORTUGAL 4.45%2018	EUR	550,000	599,168.57	0.99
PORTUGAL 4.75% 14/06/19	EUR	350,000	394,718.73	0.65
TOTAL PORTUGAL			993,887.30	1.64
UNITED KINGDOM				
AALLN 1 3/4 04/03/18	EUR	500,000	514,482.47	0.85
BARCLAYS BANK 6%2018 EMTN	EUR	450,000	503,118.59	0.83
CRED SUI 0.375% 11-04-19 EMTN	EUR	500,000	505,126.58	0.83
CS 0 03/30/17	EUR	500,000	500,290.61	0.82
CS 0 1/2 03/29/18	EUR	700,000	707,633.93	1.17
IMPERIAL TOBACCO FINANCE 5% 02/12/2019	EUR	450,000	516,334.75	0.85
S E3R+0.55% 12-02-18 EMTN	EUR	600,000	602,472.33	0.99
STANDARD CHARTERED BANK E3R+0.69% 190617	EUR	500,000	501,207.92	0.83
STANDARD CHARTERED PLC 1.75% 29/10/2017	EUR	400,000	407,253.75	0.67
UBS AG 6% 18/04/18 EMTN	EUR	750,000	840,899.79	1.39
VODAFONE E3R+0.95% 25-02-19 EMTN	EUR	600,000	608,874.05	1.00
TOTAL UNITED KINGDOM			6,207,694.77	10.23
TOTAL Bonds and assimilated securities traded on a regulated or assimilated market			44,243,294.32	72.87
TOTAL Bonds and assimilated securities			44,243,294.32	72.87

• SECURITIES PORTFOLIO AS AT 30/12/2016 IN EUR (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
Debt securities				
Debt securities traded on a regulated or assimilated market				
BELGIUM				
VOLKSWAGEN COORDINATION CENTER N.V. 130717 FIX 0.0	EUR	500,000	500,564.88	0.82
TOTAL BELGIUM			500,564.88	0.82
FRANCE				
BNP PAR ZCP 19-07-17	EUR	500,000	500,567.50	0.82
BPCE ZCP 01-09-17	EUR	400,000	400,447.43	0.66
CNH INDU FINA SERV ZCP 26-01-17	EUR	1,000,000	999,902.53	1.65
ELIS EXHOLDELIS ZCP 27-02-17	EUR	800,000	799,746.18	1.32
SFR GROUP ZCP 17-01-17	EUR	700,000	699,818.45	1.15
SOPRA STERIA GROUP ZCP 22-05-17	EUR	600,000	600,621.99	0.99
VALLOUREC ZCP 17-01-17	EUR	500,000	499,870.32	0.82
VENCIA ZCP 27-02-17	EUR	600,000	599,986.47	0.99
TOTAL FRANCE			5,100,960.87	8.40
GREECE				
HELLENIC TBILL ZCP 09-06-17	EUR	300,000	297,101.61	0.49
HELLENIC TBILL ZCP 10-02-17	EUR	300,000	299,083.58	0.49
HELLENIC TBILL ZCP 13-01-17	EUR	400,000	399,612.57	0.66
TOTAL GREECE			995,797.76	1.64
LUXEMBOURG				
AR TOTAL LUXEMBOURG	EUR	1,000,000	999,789.22	1.65
TOTAL Debt securities traded on regulated or assimilated markets			999,789.22	1.65
TOTAL Debt securities			7,597,112.73	12.51
			7,597,112.73	12.51
Undertakings for collective investment				
General-purpose UCITS and AIFs intended for non-professionals and equivalent investors in other countries				
FRANCE				
Edmond de Rothschild Credit Very Short Term R	EUR	44	4,428,302.56	7.29
TOTAL FRANCE			4,428,302.56	7.29
TOTAL General-purpose UCITS and AIFs intended for non-professionals and equivalent investors in other countries			4,428,302.56	7.29
TOTAL Undertakings for collective investment			4,428,302.56	7.29
Receivables			3,520,501.22	5.80
Payables			-42,096.07	-0.07
Financial accounts			974,046.57	1.60
Net assets			60,721,161.33	100.00