

Credit Suisse Index Fund (Lux)

Investment Company with Variable Capital under Luxembourg law
- R.C.S. Luxembourg B 167 524

Unaudited Semi-Annual Report

at 30.06.2017

Management and Administration	3
Combined Report	4
Notes	6
Report by Subfund	
Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	10
Credit Suisse Index Fund (Lux) Equities Canada	22
Credit Suisse Index Fund (Lux) Equities Emerging Markets	27
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	37
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	44
Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability	50
Credit Suisse Index Fund (Lux) Equities EMU	57
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	62
Credit Suisse Index Fund (Lux) Equities Japan	72
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	78
Credit Suisse Index Fund (Lux) Equities US (previously Credit Suisse Index Fund (Lux) Equities North America)	83
Credit Suisse Index Fund (Lux) Equities World Factor Mix	91
Credit Suisse Index Fund (Lux) Equities World Fundamental	103
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	113
Credit Suisse Index Fund (Lux) Government Bonds EUR	119
Unaudited information	125

The Company

Credit Suisse Index Fund (Lux)
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 167524

Board of Directors of the Company

Dominique Delèze, Member of the Board
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Josef H.M. Hehenkamp, Member of the Board
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Rudolf Kömen, Member of the Board
Director, Credit Suisse Fund Management S.A., Luxembourg

Guy Reiter, Member of the Board
Director, Credit Suisse Fund Management S.A., Luxembourg

Fernand Schaus, Member of the Board
Director, Credit Suisse Fund Management S.A., Luxembourg

Auditor of the Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, B.P. 1443 L-1014 Luxembourg

Management Company

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 72 925

Board of Directors of the Management Company

Luca Diener, Member of the Board
Managing Director, Credit Suisse AG, Zurich

Rudolf Kömen, Member of the Board
Director, Credit Suisse Fund Management S.A., Luxembourg

Thomas Nummer, Member of the Board
Independent Director, Luxembourg

Guy Reiter, Member of the Board
Director, Credit Suisse Fund Management S.A., Luxembourg

Daniel Siepmann, Member of the Board
Director, Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg

Auditor of the Management Company

KPMG Luxembourg, Société coopérative
39 avenue John F. Kennedy, L-1855 Luxembourg

Custodian Bank

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

Representative in Switzerland

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

Paying Agent in Switzerland

Credit Suisse AG
Paradeplatz, 8, CH-8001 Zurich

Information Agent in Germany

Credit Suisse (Deutschland) AG
Taunustor 1, D-60310 Frankfurt am Main

Investment Manager

Credit Suisse AG (until 23.03.2017)
Paradeplatz 8, CH-8001 Zurich

Credit Suisse Asset Management (Switzerland) Ltd. (from 24.03.2017)
Kalandergrasse 4, CH-8045 Zurich

Central Administration

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

Distribution Agents

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

Distribution of shares in Germany

No notification pursuant to Sect. 310 of the German Capital Investment Act (Kapitalanlagegesetzbuch) has been filed with respect to the following Subfunds and the shares in such Subfunds may therefore not be distributed to investors in the Federal Republic of Germany:

Credit Suisse Index Fund (Lux) Corporate Bonds EUR
Credit Suisse Index Fund (Lux) Global High Yield Corporate Bonds
Credit Suisse Index Fund (Lux) Government Bonds World ex EUR

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

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

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

Statement of Net Assets in EUR

	30.06.2017
Assets	
Investments in securities at market value	4,206,035,503.62
Cash at banks and at brokers	33,295,517.34
Income receivable	19,501,253.17
Net unrealised gain on financial futures contracts	26,983.01
Other assets	39.89
	4,258,859,297.03
Liabilities	
Due to banks and to brokers	13,824,197.70
Provisions for accrued expenses	1,010,741.43
Net unrealised loss on financial futures contracts	524,950.17
Other liabilities	8,957.76
	15,368,847.06
Net assets	4,243,490,449.97

Statement of Operations / Changes in Net Assets in EUR

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	2,759,385,041.25
Income	
Interest on investments in securities (net)	15,744,921.61
Dividends (net)	41,162,068.10
Bank interest	30,633.08
Securities lending income	690,644.07
	57,628,266.86
Expenses	
Management & all-in management service fee	1,010,802.16
Interest and bank charges	34,289.82
	1,045,091.98
Net income (loss)	56,583,174.88
Realised gain (loss)	
Net realised gain (loss) on sales of investments	15,671,353.19
Net realised gain (loss) on financial futures contracts	2,201,469.46
Net realised gain (loss) on forward foreign exchange contracts	-14,815.89
Net realised gain (loss) on foreign exchange	-224,404.00
	17,633,602.76
Net realised gain (loss)	74,216,777.64
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	106,723,692.74
Change in net unrealised appreciation (depreciation) on financial futures contracts	-548,907.74
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	21,632.19
	106,196,417.19
Net increase (decrease) in net assets as a result of operations	180,413,194.83
Subscriptions / Redemptions	
Subscriptions	1,563,339,077.24
Redemptions	-179,343,193.49
	1,383,995,883.75
Distribution	-2,652,084.05
Currency translation adjustment	-77,651,585.81
Net assets at the end of the period	4,243,490,449.97

General

Credit Suisse Index Fund (Lux) ("the Company") is a Luxembourg investment company with variable capital (SICAV) and has been established on 14.03.2012. The Company has an umbrella structure and has been launched in Luxembourg as an undertaking for collective investment under Part I of the law of 17.12.2010, as amended.

As of 30.06.2017, the Company had 15 Subfunds.

Changes:

As at 28.02.2017 Credit Suisse Index Fund (Lux) Equities North America was renamed into Credit Suisse Index Fund (Lux) Equities US.

Credit Suisse Index Fund (Lux) Equities World Factor Mix was launched on 11.05.2017.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability was launched on 29.05.2017.

Summary of significant accounting policies

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statement undertakings for collective investments.

a) Computation of the net asset value of each Subfund

The net asset value of each Subfund is determined each day on the basis of income/expenses accrued up to the same day, transactions in the investment portfolio accruing up to and including the preceding day and the valuation of net assets on the basis of the last known stock exchange prices and foreign exchange rates.

The financial statements reflect the net asset values as calculated on 30.06.2017 based on the market prices of the investments as of 30.06.2017.

b) Valuation of investment securities of each Subfund

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

If a security is traded on several stock exchanges, the valuation shall be made by reference to the exchange on which it is chiefly traded.

In the case of securities for which trading on a stock exchange is not significant but which are traded on a secondary market with regulated trading among securities dealers (with the effect that the price reflects market conditions), the valuation may be based on this secondary market.

Securities traded on a regulated market shall be valued in the same way as those listed on a stock exchange.

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

Derivatives shall be treated in accordance with the above. OTC swap transactions will be valued on a consistent basis based on bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. When deciding whether to use the bid, offer or mid prices the Board of Directors will take into consideration the anticipated subscription or redemption flows, among other parameters. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant OTC swap transactions, the value of such OTC swap transactions will be determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate.

The valuation price of a money market instrument which has a maturity or remaining term to maturity of less than 12 months and does not have any specific sensitivity to market parameters, including credit risk, shall, based on the net acquisition price or on the price at the time when the investment's remaining term to maturity falls below 12 months, be progressively adjusted to the repayment price while keeping the resulting investment return constant. In the event of a significant change in market conditions, the basis for the valuation of different investments shall be brought into line with the new market yields.

Units or shares of UCITS or other UCIs shall be valued on the basis of their most recently calculated net asset value, where necessary by taking due account of the redemption fee. Where no net asset value and only buy and sell prices are available for units or shares of UCITS or other UCIs, the units or shares of such UCITS or other UCIs may be valued at the mean of such buy and sell prices.

Fiduciary and fixed-term deposits shall be valued at their respective nominal value plus accrued interest.

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

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

d) Foreign exchange conversion

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

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

Income and expenses in currencies other than the reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund. Realised gains or losses on foreign currencies are accounted for in the statement of operations.

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

e) Transactions on investments in securities of each Subfund

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

f) Accrual expenses

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

g) Income recognition

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

h) Valuation of financial futures contracts of each Subfund

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

i) Valuation of forward foreign exchange contracts of each Subfund

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

j) Securities Lending

The Company can practise lending of securities included in its portfolios of its Subfunds. The Company may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations. The income from securities lending is showing the gross income from securities lending less the direct and indirect costs and fees retained by the counterparty acting as securities lending principal.

Management fee – All-in management service fee
 (see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a monthly management fee, payable at the beginning of each next following month and calculated on basis of the average of the daily Net Asset Value of each Subfund during the relevant month. No management fee is currently paid with respect to "DB" and "DA" share classes. However, these share classes are subject, as all other share classes, to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Company is subject in Luxembourg to a "Taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each Subfund at the end of each quarter. A reduced tax rate of 0.01% p.a. of the net assets will apply to share classes of the respective Subfund which are only sold to and held by institutional investors. The reduced tax rate of 0.01% will apply to share classes of the respective Subfund where:

- securities are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public;
- whose exclusive object is to replicate the performance of one or more indices as required by Article 175 e) of the amended Law of 17.12.2010.

The "Taxe d'abonnement" is included in the Statement of Operations / Changes in Net Assets under "Management & all-in management service fee".

Transaction costs

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

For the period ended on 30.06.2017, the Company incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Credit Suisse Index Fund (Lux) Aggregate Bonds		
EUR	EUR	0.00
Credit Suisse Index Fund (Lux) Equities Canada	CAD	8,217.40
Credit Suisse Index Fund (Lux) Equities Emerging Markets	USD	109,939.85
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	USD	105,913.36
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	USD	103,312.65
Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability	USD	200,303.86
Credit Suisse Index Fund (Lux) Equities EMU	EUR	1,233,768.77
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	EUR	51.02
Credit Suisse Index Fund (Lux) Equities Japan	JPY	237,989.00
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	USD	1,571.92
Credit Suisse Index Fund (Lux) Equities US	USD	18,015.91
Credit Suisse Index Fund (Lux) Equities World Factor Mix	USD	12,421.13
Credit Suisse Index Fund (Lux) Equities World Fundamental	USD	48,729.96
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	USD	12,696.50
Credit Suisse Index Fund (Lux) Government Bonds EUR	EUR	0.00

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

Total Expense Ratio (TER)
 (see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the respective Subfund, taken retrospectively as a percentage of these assets.

The TER is calculated following the SFAMA guideline.

For shares launched less than 6 months ago no TER is disclosed.

Changes in the composition of the securities portfolio

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

Exchange Rates

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

- 1 USD = 0.87677 EUR
- 1 CAD = 0.67511 EUR
- 1 JPY = 0.00780 EUR

Fund performance
 (see detail at Subfund level)

The performance of the period Y is based on the Net Asset Values as calculated on the last business day of the period Y respectively Y-1. Those Net Asset Values reflect the market prices of the investments as of the last business day of the period Y-1 respectively Y.

The YTD (year-To-Date) performance includes the period from 01.01.2017 until 30.06.2017.

Historical performance is no indicator of current or future performance.

The performance data given does not take into account commissions and costs incurred in the purchase or redemption of the Company's shares.

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

Risk management

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

Securities lending

As per 30.06.2017 the Subfunds participated in the "securities lending" system with Credit Suisse AG, Switzerland until 21.11.2016. From 22.11.2016 the Subfunds participated in the "securities lending" system with Credit Suisse (Switzerland) Ltd., Zurich as follows:

Subfund	Ccy	Stock lending market value	Collateral market value
Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	EUR	43,288,632	45,572,178
Credit Suisse Index Fund (Lux) Equities Canada	CAD	8,310,442	8,748,831
Credit Suisse Index Fund (Lux) Equities Emerging Markets	USD	15,473,987	16,290,265
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	USD	1,023,377	1,077,362
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	USD	3,218,793	3,388,590
Credit Suisse Index Fund (Lux) Equities EMU	EUR	61,109,120	64,332,725
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	EUR	17,079,384	17,980,349
Credit Suisse Index Fund (Lux) Equities Japan	JPY	946,801,275	996,746,577
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	USD	192,240	202,381
Credit Suisse Index Fund (Lux) Equities World Fundamental	USD	1,049,615	1,104,984
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	USD	728,548	766,980

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

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

- highly rated bonds from supranational organisations.
- equities listed on selected stock exchanges within the OECD on the condition that the shares are included in a main and liquid index.

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

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

For the period ended on 30.06.2017, the fee paid to the principal amounted to as follows:

Subfund	Ccy	Gross amount securities lending Income	Expenses and commission from the securities lending counterparty	Net amount
Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	EUR	73,083.15	29,233.26	43,849.89
Credit Suisse Index Fund (Lux) Equities Canada	CAD	171,824.07	68,729.63	103,094.44
Credit Suisse Index Fund (Lux) Equities Emerging Markets	USD	89,698.78	35,879.51	53,819.27
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	USD	13,967.90	5,587.16	8,380.74
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	USD	107,069.67	42,827.87	64,241.80
Credit Suisse Index Fund (Lux) Equities EMU	EUR	445,818.60	178,327.44	267,491.16
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	EUR	267,797.58	107,119.03	160,678.55
Credit Suisse Index Fund (Lux) Equities Japan	JPY	3,902,698.33	1,561,079.33	2,341,619.00
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	USD	672.25	268.90	403.35
Credit Suisse Index Fund (Lux) Equities US (previously Credit Suisse Index Fund (Lux) Equities North America)	USD	299.57	119.83	179.74
Credit Suisse Index Fund (Lux) Equities World Fundamental	USD	30,970.68	12,388.27	18,582.41
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	USD	5,871.08	2,348.43	3,522.65

Financial Derivative Instruments

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages. Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

No collateral was received by the Company to reduce the counterparty risk as of 30.06.2017.

Tracking error versus index

The tracking error at the end of the period is:

Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	0.06%
Credit Suisse Index Fund (Lux) Equities Canada	0.03%
Credit Suisse Index Fund (Lux) Equities Emerging Markets	0.14%
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	0.42%
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	0.20%
Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability	N/A*
Credit Suisse Index Fund (Lux) Equities EMU	0.22%
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	0.07%
Credit Suisse Index Fund (Lux) Equities Japan	0.09%
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	0.05%
Credit Suisse Index Fund (Lux) Equities US (previously Credit Suisse Index Fund (Lux) Equities North America)	0.05%
Credit Suisse Index Fund (Lux) Equities World Factor Mix	N/A*
Credit Suisse Index Fund (Lux) Equities World Fundamental	0.11%
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	0.04%
Credit Suisse Index Fund (Lux) Government Bonds EUR	0.04%

* data not available as the Subfunds launched in 05.2017

Subsequent events

As at 07.07.2017 Credit Suisse Index (Lux) Equities Emerging Markets Sustainability was renamed into Credit Suisse Index (Lux) Equities Emerging Markets Sustainability Blue; Credit Suisse Index Fund (Lux) Equities US was renamed into Credit Suisse Index Fund (Lux) Equities US Blue; Credit Suisse Index Fund (Lux) Government Bonds EUR was renamed into Credit Suisse Index Fund (Lux) Government Bonds EUR Blue.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	EUR	33667255	LU1479964204	0.00%	0.02%
FB -Capitalisation	EUR	33667263	LU1479966167	0.15%	0.24%
QB -Capitalisation	EUR	33667302	LU1479965193	0.15%	0.17%
DB -Capitalisation	CHF	33667258	LU1479964626	0.00%	0.02%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.0225% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.0725%.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB- EUR, the management fee decreased from 0.1975% to 0.1475% and the management service fee increased from 0.0225% to 0.0725%.

Fund Performance

		YTD	Since Inception
DB -Capitalisation	EUR	-0.57%	-2.49%
FB -Capitalisation	EUR	-0.68%	-3.15%
QB -Capitalisation	EUR	-0.64%	-1.45%
DB -Capitalisation	CHF	1.31%	-2.58%

Statement of Net Assets in EUR and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	579,438,725.59
Cash at banks and at brokers	5,994,942.87
Income receivable	6,136,527.79
	591,570,196.25
Liabilities	
Due to banks and to brokers	5,518,312.34
Provisions for accrued expenses	17,322.34
Other liabilities	6,802.72
	5,542,437.40
Net assets	586,027,758.85

Fund Evolution		30.06.2017	31.12.2016
Total net assets	EUR	586,027,758.85	529,018,677.19
Net asset value per share			
DB -Capitalisation	EUR	975.11	980.68
FB -Capitalisation	EUR	96.85	97.51
QB -Capitalisation	EUR	985.48	991.80
DB -Capitalisation	CHF	974.16	961.52

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	EUR	9.997	9.997	0.000	0.000
FB -Capitalisation	EUR	101.000	100.000	1.000	0.000
QB -Capitalisation	EUR	967.000	942.000	317.000	292.000
DB -Capitalisation	CHF	655,980.645	588,738.384	80,987.400	13,745.139

Statement of Operations / Changes in Net Assets in EUR

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	529,018,677.19
Income	
Interest on investments in securities (net)	6,499,470.51
Securities lending income	43,849.89
	6,543,320.40
Expenses	
Management & all-in management service fee	62,056.53
Interest and bank charges	2,981.06
	65,037.59
Net income (loss)	6,478,282.81
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-120,700.38
Net realised gain (loss) on forward foreign exchange contracts	894.08
Net realised gain (loss) on foreign exchange	-14,852.06
	-134,658.36
Net realised gain (loss)	6,343,624.45
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-9,469,936.61
	-9,469,936.61
Net increase (decrease) in net assets as a result of operations	-3,126,312.16
Subscriptions / Redemptions	
Subscriptions	72,603,109.31
Redemptions	-12,467,715.49
	60,135,393.82
Net assets at the end of the period	586,027,758.85

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

France	22.20
Germany	16.35
Italy	15.27
Spain	10.19
Netherlands	7.52
Luxembourg	5.10
Belgium	4.09
USA	3.42
Austria	2.83
United Kingdom	2.06
Ireland	1.57
Finland	1.32
Sweden	0.94
Australia	0.86
Canada	0.68
Slovakia	0.58
Norway	0.50
Denmark	0.48
Poland	0.37
Switzerland	0.35
Mexico	0.34
Slovenia	0.27
United Arab Emirates	0.15
Romania	0.15
Virgin Islands (UK)	0.15
Curacao	0.14
Jersey	0.14
Latvia	0.13
Cayman Islands	0.12
Lithuania	0.12
Czech Republic	0.12
Portugal	0.09
Bulgaria	0.07
Indonesia	0.05
Japan	0.04
Turkey	0.03
Hong Kong	0.03
New Zealand	0.02
Brazil	0.02
People's Republic of China	0.02
Total	98.88

Pharmaceuticals, cosmetics and medical products	0.56
Tobacco and alcoholic beverages	0.53
Real estate	0.45
Food and soft drinks	0.44
Chemicals	0.41
Vehicles	0.36
Electrical appliances and components	0.35
Miscellaneous services	0.34
Computer hardware and networking	0.31
Retailing, department stores	0.26
Mechanical engineering and industrial equipment	0.19
Lodging and catering industry, leisure facilities	0.14
Internet, software and IT services	0.12
Building materials and building industry	0.11
Miscellaneous consumer goods	0.10
Aeronautic and astronautic industry	0.06
Textiles, garments and leather goods	0.04
Graphics publishing and printing media	0.04
Packaging industries	0.02
Mining, coal and steel industry	0.02
Total	98.88

Breakdown by Economic Sector

Countries and central governments	58.34
Banks and other credit institutions	15.38
Financial, investment and other div. companies	4.96
Supranational organisations	4.90
Cantons, federal states, provinces	2.49
Telecommunication	1.70
Public non profit institutions	1.55
Energy and water supply	1.45
Mortgage and funding institutions (MBA, ABS)	1.11
Petroleum	0.76
Insurance companies	0.75
Traffic and transportation	0.64

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

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
EUR ABBEY NATIONAL TREASURY SERVICES (reg. - S-) S. B-1453 2%/14-14.01.2019	640,000.00	659,187.20	0.11
EUR ABBEY NATIONAL TREASURY SERVICES (reg. - S-) S. -B-1476- 0.875%/15-25.11.2020	300,000.00	305,232.00	0.05
EUR ABBEY NATIONAL TREASURY SERVICES (reg. - S-) S. 3 4.25%/06-12.04.2021	300,000.00	346,530.00	0.06
EUR ABERTIS INFRASTRUCTURAS 1.375%/16-20.05.2026	100,000.00	99,105.00	0.02
EUR ABERTIS INFRASTRUCTURAS 2.5%/14-27.02.2025	100,000.00	108,927.00	0.02
EUR ABN AMRO BANK S. CBB7 3.5%/10-21.09.2022	90,000.00	105,552.90	0.02
EUR ABN AMRO BANK 1%/16-13.04.2031	500,000.00	481,380.00	0.08
EUR ABN AMRO BANK 6.375%/11-27.04.2021	500,000.00	606,460.00	0.10
EUR ACHMEA HYPOTHEEK BANK 2.75%/14-18.02.2021	100,000.00	108,161.00	0.02
EUR ACHMEA (subordinated) FIX-TO-FLOATER 4.25%/15-PERPETUAL	100,000.00	96,641.00	0.02
EUR AEGON 1%/16-08.12.2023	400,000.00	400,640.00	0.07
EUR AGENCE FRANCAISE DE DEVELOPPEMENT (reg. -S-) S. 51 2.125%/13-15.02.2021	400,000.00	430,956.00	0.07
EUR AGENCE FRANCAISE DE DEVELOPPEMENT 0.375%/16-30.04.2024	300,000.00	297,990.00	0.05
EUR AGENCE FRANCAISE DEVELOP 0.875%/15-26.05.2031	200,000.00	187,032.00	0.03
EUR AIB MORTGAGE BANK (reg. -S-) 0.625%/15-03.02.2022	100,000.00	101,873.00	0.02
EUR AIB MORTGAGE BANK 3.125%/13-10.09.2018	340,000.00	353,804.00	0.06
EUR AIR LIQUIDE FINANCE 0.125%/16-13.06.2020	200,000.00	199,956.00	0.03
EUR AIR LIQUIDE FINANCE 2.375%/13-06.09.2023	100,000.00	110,539.00	0.02
EUR ALIANZ FINANCE II BV 3.5%/12-14.02.2022	500,000.00	574,670.00	0.10
EUR ALLIANCE SE (subordinated) (reg. -S-) FIX-TO-FRN 5.625%/12-17.10.2042	100,000.00	120,595.00	0.02
EUR ALLIANZ SE FIX-TO-FRN (subordinated) 3.375%14-PERPETUAL	100,000.00	106,986.00	0.02
EUR ALLIANZ SE FIX-TO-FRN (subordinated) 6.25%13-PERPETUAL	200,000.00	230,028.00	0.04
EUR AMADEUS CAPITAL MARKET (reg. -S-) S. -3- 0.125%/16-06.10.2020	1,000,000.00	994,760.00	0.17
EUR AMERICA MOVIL SAB DE CV 2.125%-16-10.03.2028	950,000.00	965,874.50	0.16
EUR AMERICA MOVIL 3%/12-12.07.2021	100,000.00	109,137.00	0.02
EUR ANHBUSCH INBEV 2.875%/12-25.09.2024	200,000.00	228,084.00	0.04
EUR ANHEUSER BUSCH INBEV 0.8%/15-20.04.2023	270,000.00	273,180.60	0.05
EUR ANHEUSER-BUSCH INBEV (reg. -S-) 1.5%/15-18.04.2030	280,000.00	272,249.60	0.05
EUR ANHEUSER-BUSCH INBEV 0.875%/16-17.03.2022	100,000.00	102,045.00	0.02
EUR ANHEUSER-BUSCH INBEV 1.5%/16-17.03.2025	60,000.00	62,182.20	0.01
EUR ANHEUSER-BUSCH INBEV 1.95%/14-30.09.2021	490,000.00	523,300.40	0.09
EUR ANHEUSER-BUSCH INBEV 2%/16-17.03.2028	120,000.00	125,545.20	0.02
EUR ANZ BANKING GROUP 1.125%/13-13.05.2020	1,100,000.00	1,136,091.00	0.19
EUR ANZ NEW ZEALAND S. 2016-1 0.125%/16-22.09.2023	100,000.00	97,379.00	0.02
EUR A.P. MOELLER-MAR 1.75%/16-18.03.2021	100,000.00	104,216.00	0.02
EUR APPLE 1.625%/14-10.11.2026	400,000.00	416,316.00	0.07
EUR ARCHER DANIELS MIDLAND 1.75%/15-23.06.2023	100,000.00	105,614.00	0.02
EUR ASR NEDERLAND (subordinated) FIX-TO-FLOATER 5.125%/15-29.09.2045	180,000.00	202,678.20	0.03
EUR ASSICURAZIONI GENERALI (subordinated) FIX-TO-FRN 7.75%/12-12.12.2042	100,000.00	123,753.00	0.02
EUR ASSICURAZIONI GENERALI (subordinated) 4.125%/14-04.05.2026	400,000.00	432,756.00	0.07
EUR ATLANTIA (reg. -S-) S. 8 4.375%/10-16.09.2025	120,000.00	149,162.40	0.03
EUR AT&T (reg. -S-) 3.55%/12-17.12.2032	100,000.00	108,743.00	0.02
EUR AT&T 1.45%/14-01.06.2022	330,000.00	338,728.50	0.06
EUR AT&T 1.875%/12-04.12.2020	330,000.00	345,985.20	0.06
EUR AT&T 2.45%/15-15.03.2035	290,000.00	266,976.90	0.05
EUR AT&T 3.5%/13-17.12.2025	100,000.00	113,895.00	0.02
EUR AUCHAN 1.75%/14-23.04.2021	500,000.00	526,475.00	0.09
EUR AUSTRIA A. 6 6.25%/97-15.07.2027	780,000.00	1,211,597.40	0.21
EUR AUSTRIA S. 1 1.65%/14-21.10.2024	950,000.00	1,041,561.00	0.18
EUR AUSTRIA 0.25%/14-18.10.2019	90,000.00	91,447.20	0.02
EUR AUSTRIA 1.15%/13-19.10.2018	640,000.00	653,964.80	0.11
EUR AUSTRIA -144A- (reg. -S-) 0%/16-15.07.2023	300,000.00	297,750.00	0.05
EUR AUSTRIA -144A- 1.5%/16-02.11.2086	310,000.00	262,312.70	0.04
EUR AUSTRIA -144A- 3.4%/12-22.11.2022	3,020,000.00	3,575,076.00	0.60
EUR AUSTRIA -144A- 3.65%/11-20.04.2022	90,000.00	106,236.00	0.02
EUR AUSTRIA -144A- 3.8%/12-26.01.2062	330,000.00	542,424.30	0.09
EUR AUSTRIA 1.5%/16-20.02.2047	200,000.00	195,930.00	0.03
EUR AUSTRIA 2.4%/13-23.05.2034	170,000.00	202,867.80	0.03
EUR AUSTRIA 3.15%/12-20.06.2044	550,000.00	752,559.50	0.13
EUR AUSTRIA 3.5%/05-15.09.2021	1,720,000.00	1,989,455.20	0.34
EUR AUSTRIA 4.15%/07-15.03.2037	410,000.00	617,242.70	0.11
EUR AUSTRIA 4.35%/07-15.03.2019	280,000.00	303,217.60	0.05
EUR AUTOBAHNEN UND SCHNELLSTRASSENFINANZIERUNGS (reg. -S-) S. 18 2.75%/13-20.06.2033	310,000.00	368,481.50	0.06
EUR AUTOROUTES DU SUD DE LA FRANCE 5.625%/07-04.07.2022	300,000.00	375,480.00	0.06
EUR AUTOROUTES SUD FRANCE 1.25%/17-18.01.2027	200,000.00	200,080.02	0.03
EUR AUTOSTRADA PER L'ITALIA 1.875%/15-04.11.2025	100,000.00	104,331.00	0.02

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR AVIVA (subordinated) FIX-TO-FRN 3.875%/14-03.07.2044	100,000.00	107,496.00	0.02
EUR AXA S. 31 FIX-TO-FRN 5.25%/10-16.04.2040	250,000.00	280,055.00	0.05
EUR AXA (subordinated) (reg. -S-) S. 36 FIX-TO-FRN 3.941%/14-PERPETUAL	180,000.00	195,692.40	0.03
EUR AYT CEDULAS CAJAS X S. -B- 3.75%/05-30.06.2025	300,000.00	364,605.00	0.06
EUR BADEN-WUERTTEMBERG R. 123 1%/14-18.07.2022	620,000.00	649,536.80	0.11
EUR BANCA MONTE DEI PASCHI DI SIENA 2.125%/15-26.11.2025	310,000.00	311,636.80	0.05
EUR BANCO BILBAO VIZCAYA ARGENTARIA (reg. -S-) S. -144- 0.625%/17-17.01.2022	300,000.00	300,021.03	0.05
EUR BANCO DE SABADELL 0.625%/15-03.11.2020	400,000.00	407,244.00	0.07
EUR BANCO POPULARE ESPANOL 2.125%/14-08.10.2019	200,000.00	209,782.00	0.04
EUR BANCO SABADELL 0.125%/16-20.10.2023	300,000.00	291,918.00	0.05
EUR BANCO SABADELL 0.625%/16-10.06.2024	100,000.00	99,688.00	0.02
EUR BANCO SANTANDER 1.125%/14-27.11.2024	400,000.00	415,820.00	0.07
EUR BANCO SANTANDER 2%/14-27.11.2034	100,000.00	105,571.00	0.02
EUR BANK NEDERLANDSE GEMEENTEN (reg. -S-) 0.05%/16-13.07.2024	500,000.00	489,715.00	0.08
EUR BANK NEDERLANDSE GEMEENTEN (reg. -S-) 0.25%/16-07.06.2024	500,000.00	497,090.00	0.08
EUR BANK OF AMERICA 2.5%/13-27.07.2020	620,000.00	662,178.60	0.11
EUR BANK OF IRELAND MORTGAGE BANK 3.625%/13-02.10.2020	250,000.00	279,532.50	0.05
EUR BANK OF IRELAND (reg. -S-) S. -51- 0.625%/15-19.02.2021	280,000.00	285,798.80	0.05
EUR BANK OF MONTREAL (reg. -S-) S. -CBL4- 0.375%/15-06.08.2020	100,000.00	101,207.00	0.02
EUR BANK OF SCOTLAND (reg. -S-) 3.875%/05-07.02.2020	550,000.00	606,408.00	0.10
EUR BANK OF SCOTLAND (reg. -S-) 4.5%/06-13.07.2021	120,000.00	140,934.00	0.02
EUR BANKIA 1%/15-25.09.2025	400,000.00	401,488.00	0.07
EUR BANQUE FEDERATIVE DU CREDIT MUTUEL S. 279 4.125%/10-20.07.2020	400,000.00	448,912.00	0.08
EUR BANQUE FEDERATIVE DU CREDIT MUTUEL 3%/13-28.11.2023	600,000.00	685,860.00	0.12
EUR BARCLAYS BANK FIX-TO-FRN 2.625%/15-11.11.2025	300,000.00	308,643.00	0.05
EUR BARCLAYS BANK (reg. -S-) S. 2010-2 4.25%/10-02.03.2022	100,000.00	118,686.00	0.02
EUR BARCLAYS BANK S. 2009-1 4%/09-07.10.2019	100,000.00	109,457.00	0.02
EUR BARCLAYS BANK (subordinated) 6.625%/11-30.03.2022	200,000.00	247,956.00	0.04
EUR BARCLAYS BANK 1.5%/14-01.04.2022	230,000.00	236,856.30	0.04
EUR BASF 1.5%/12-01.10.2018	310,000.00	316,234.10	0.05
EUR BAT INTERNATIONAL FINANCE (reg. -S-) S. 42 2.75%/13-25.03.2025	500,000.00	549,480.00	0.09
EUR BAT INTERNATIONAL FINANCE (reg. -S-) S. -52- 2%/15-13.03.2045	100,000.00	88,724.00	0.02
EUR BAT INTERNATIONAL FINANCE 0.875%/15-13.10.2023	100,000.00	98,404.00	0.02
EUR BAWAG P.S.K. 0.375%/16-23.02.2022	100,000.00	100,927.99	0.02
EUR BAYER FIX-TO-FRN 3%/14-01.07.2075	200,000.00	208,122.00	0.04
EUR BAYER FIX-TO-FRN 3.75%/14-07.01.2074	30,000.00	31,754.40	0.01
EUR BAYER (subordinated) FIX-TO-FRN 2.375%/15-02.04.2075	230,000.00	231,840.00	0.04
EUR BAYER 1.875%/14-25.01.2021	400,000.00	422,724.00	0.07
EUR BAYERISCHE LANDESBODENKREDITANSTALT 1.75%/14-24.04.2024	250,000.00	271,940.00	0.05
EUR BBVA 2.25%/14-12.06.2024	300,000.00	336,282.00	0.06
EUR BELFIUS BANQUE (reg. -S-) 1.25%/14-28.01.2019	400,000.00	409,716.00	0.07
EUR BELGIUM OLO S. 66 4%/12-28.03.2032	370,000.00	514,181.60	0.09
EUR BELGIUM OLO (reg. -S-) -114A- S. 76 1.9%/15-22.06.2038	70,000.00	75,206.60	0.01
EUR BELGIUM OLO (reg. -S-) -144A- S. 74 0.8%/15-22.06.2025	850,000.00	871,216.00	0.15
EUR BELGIUM OLO (reg. -S-) -144A- S. 75 1%/15-22.06.2031	2,440,000.00	2,388,491.60	0.41
EUR BELGIUM OLO (reg. -S-) -144A- S. -78- 1.6%/16-22.06.2047	420,000.00	401,423.40	0.07
EUR BELGIUM OLO (reg. -S-) -144A- S. -80- 2.14%/16-22.06.2066	450,000.00	457,794.00	0.08
EUR BELGIUM OLO S. 44 5%/04-28.03.2035	850,000.00	1,357,696.50	0.23
EUR BELGIUM OLO S. 48 4%/06-28.03.2022	360,000.00	430,948.80	0.07
EUR BELGIUM OLO S. 52 4%/08-28.03.2018	10,000.00	10,337.20	0.00
EUR BELGIUM OLO S. 55 4%/09-28.03.2019	1,860,000.00	2,007,051.60	0.34
EUR BELGIUM OLO S. 60 4.25%/10-28.03.2041	930,000.00	1,428,786.90	0.24
EUR BELGIUM OLO S. 61 4.25%/11-28.09.2021	740,000.00	881,036.60	0.15
EUR BELGIUM OLO S. 64 4.5%/11-28.03.2026	250,000.00	335,500.00	0.06
EUR BELGIUM OLO S. 65 4.25%/12-28.09.2022	920,000.00	1,127,763.60	0.19
EUR BELGIUM OLO S. 67 3%/12-28.09.2019	400,000.00	431,424.00	0.07
EUR BELGIUM OLO S. 68 (reg. -S-) 2.25%/13-22.06.2023	870,000.00	982,386.60	0.17
EUR BELGIUM OLO S. 73 3%/14-22.06.2034	370,000.00	468,131.40	0.08
EUR BELGIUM OLO S. 79 (reg. -S-) 0.20%/16-22.10.2023	250,000.00	250,525.00	0.04
EUR BELGIUM OLO S. -82- (reg. -S-) 0.5%/17-22.10.2024	740,000.00	746,489.80	0.13
EUR BELGIUM OLO 3.75%/10-28.09.2020	1,020,000.00	1,157,026.80	0.20
EUR BELGIUM OLO 5.5%/98-28.03.2028	1,100,000.00	1,639,924.00	0.28
EUR BELGIUM (reg. -S-) 2.6%/14-22.06.2024	800,000.00	928,064.00	0.16
EUR BELGIUM (reg. -S-) 3.75%/13-22.06.2045	370,000.00	538,272.30	0.09
EUR BELGIUM S. 69 1.25%/13-22.06.2018	1,090,000.00	1,109,271.20	0.19
EUR BERKSHIRE HATHAWAY 0.75%/15-16.03.2023	330,000.00	330,046.17	0.06
EUR BERKSHIRE HATHAWAY 1.125%/15-16.03.2027	340,000.00	330,347.40	0.06

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR BERLIN HYPOTHEKENBANK 1.25%/14-23.04.2021	120,000.00	125,924.40	0.02	EUR CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.375%/14-16.09.2019	700,000.00	709,786.00	0.12
EUR BERLIN S. -490- 0.625%/16-25.08.2036	100,000.00	86,010.00	0.01	EUR CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.25%/15-22.01.2035	200,000.00	188,664.00	0.03
EUR BERTELSMANN (subordinated) FIX-TO-FRN 15-23.04.2075	100,000.00	103,732.00	0.02	EUR CAISSE FRANCAISE DE FINANCEMENT LOCAL 5.375%/09-08.07.2024	300,000.00	400,833.00	0.07
EUR BHP BILLITON FINANCE (subordinated) FIX-TO-FRN 4.75%/15-22.04.2076	200,000.00	220,424.00	0.04	EUR CAISSE NATIONALE DES AUTOROUTES 3.75%/05-15.07.2025	620,000.00	771,267.60	0.13
EUR BHP BILLITON FINANCE 2.125%/12-29.11.2018	100,000.00	103,081.00	0.02	EUR CAIXA GERAL DE DEPOSITO 4.25%/14-27.01.2020	300,000.00	331,218.00	0.06
EUR BHP BILLITON FINANCE 2.25%/12-25.09.2020	260,000.00	276,348.80	0.05	EUR CAIXABANK CEDULAS HIPOTECARIAS 4.75%/03-31.10.2018	100,000.00	106,555.00	0.02
EUR BMW FINANCE NV (reg. -S-) 0.125%/16-15.04.2020	220,000.00	220,140.80	0.04	EUR CAIXABANK 0.625%/15-27.03.2025	600,000.00	590,556.00	0.10
EUR BMW FINANCE NV (reg. -S-) 0.125%/16-15.04.2020	120,000.00	120,060.01	0.02	EUR CAIXABANK 3.125%/13-14.05.2018	600,000.00	616,416.00	0.11
EUR BMW FINANCE 0.875%/15-17.11.2020	570,000.00	582,876.30	0.10	EUR CAIXABANK 4.625%/07-04.06.2019	200,000.00	218,250.00	0.04
EUR BMW FINANCE 5%/03-06.08.2018	100,000.00	105,638.00	0.02	EUR CAJA DE AHORROS Y MONTE DE PIEDAD DE MADRID 4.125%/06-24.03.2036	100,000.00	126,789.00	0.02
EUR BMW US CAPITAL (reg. -S-) 1%/15-20.04.2027	170,000.00	167,750.90	0.03	EUR CANADA 3.5%/10-13.01.2020	1,080,000.00	1,183,960.80	0.20
EUR BNG 1.375%/15-21.10.2030	100,000.00	102,077.00	0.02	EUR CAP GEMINI 1.75%/15-01.07.2020	100,000.00	103,832.00	0.02
EUR BNP PARIBAS CARDIF (subordinated) FRN 14-PERPETUAL	100,000.00	106,689.00	0.02	EUR CAP GEMINI 2.5%/15-01.07.2023	100,000.00	108,385.00	0.02
EUR BNP PARIBAS FIX-TO-FLOATERS 2.625%/14-14.10.2027	100,000.00	105,574.00	0.02	EUR CARREFOUR 0.75%/16-26.04.2024	100,000.00	98,894.00	0.02
EUR BNP PARIBAS HOME LOAN CO 0.375%/15-07.05.2025	200,000.00	197,300.00	0.03	EUR CARREFOUR 1.75%/14-15.07.2022	490,000.00	517,944.70	0.09
EUR BNP PARIBAS HOME LOAN SFH 3.75%/10-20.04.2020	250,000.00	277,832.50	0.05	EUR CASSA DEPOSITI E PRESTITI 1.5%/15-09.04.2025	600,000.00	576,888.00	0.10
EUR BNP PARIBAS (reg. -S-) S. 14082 4.5%/11-21.03.2023	340,000.00	415,099.20	0.07	EUR CEDULAS TDA S. A6 4.25%/06-10.04.2031	200,000.00	257,004.00	0.04
EUR BNP PARIBAS (reg. -S-) S. 15790 1.375%/13-21.11.2018	540,000.00	551,280.60	0.09	EUR CEDULAS TDA 6 3.875%/05-23.05.2025	500,000.00	613,130.00	0.10
EUR BNP PARIBAS S S 3.75%/10-25.11.2020	200,000.00	224,442.00	0.04	EUR CESKE DRAHY (reg. -S-) 4.125%/12-23.07.2019	100,000.00	107,892.00	0.02
EUR BNP PARIBAS S. 16402 2.25%/14-13.01.2021	280,000.00	300,190.80	0.05	EUR CFF 0.20%/15-27.04.2023	1,900,000.00	1,887,764.00	0.32
EUR BNP PARIBAS (subordinated) 2.75%/15-27.01.2026	100,000.00	105,611.00	0.02	EUR CFF 3.875%/06-25.04.2055	160,000.00	223,190.40	0.04
EUR BONOS Y OBLIG DEL ESTADO 0.05%/17-31.01.2021	1,300,000.00	1,301,560.00	0.22	EUR CFF 4.375%/07-25.04.2019	370,000.00	401,235.40	0.07
EUR BOUYGUES 3.641%/10-29.10.2019	150,000.00	162,138.00	0.03	EUR CFF 4.875%/09-25.05.2021	300,000.00	356,529.00	0.06
EUR BP CAPITAL MARKET (reg. -S-) 1.109%/15-16.02.2023	250,000.00	254,567.50	0.04	EUR CIF EUROMORTGAGE S. 54 3.75%/09-23.10.2019	500,000.00	545,650.00	0.09
EUR BP CAPITAL MARKET 1.373%/16-03.03.2022	300,000.00	311,535.00	0.05	EUR CITIGROUP 1.75%/15-28.01.2025	380,000.00	393,946.00	0.07
EUR BP CAPITAL MARKETS 1.526%/14-26.09.2022	100,000.00	104,550.00	0.02	EUR CITIGROUP 5%/04-02.08.2019	400,000.00	440,848.00	0.08
EUR BP CAPITAL MARKETS 2.213%/14-25.09.2026	100,000.00	107,208.00	0.02	EUR CITIGROUP 7.375%/09-04.09.2019	310,000.00	358,834.30	0.06
EUR BP CAPITAL MARKETS 2.994%/12-18.02.2019	100,000.00	104,756.00	0.02	EUR CITYCON TREASURY (reg. -S-) 1.25%/16-08.09.2026	200,000.00	191,490.00	0.03
EUR BPCE FRN 14-08.07.2026	100,000.00	105,197.00	0.02	EUR CK HUTCHISON FINANCE S. -B- 2%/16-06.04.2028	400,000.00	402,792.00	0.07
EUR BPCE 1.75%/12-29.11.2019	700,000.00	733,278.00	0.13	EUR CMIC HM L SFH 4.125%/11-16.01.2023	100,000.00	121,281.00	0.02
EUR BPCE 2.375%/13-29.11.2023	500,000.00	561,675.00	0.10	EUR CNP ASSURANCES (subordinated) FIX-TO-FRN 4.5%/15-10.06.2047	300,000.00	333,072.00	0.06
EUR BPCE 4.625%/13-18.07.2023	300,000.00	353,889.00	0.06	EUR COCA-COLA CO/THE O% 17-09.03.2021	400,000.00	396,484.00	0.07
EUR BPIFRANCE FINANCEMENT 0.10%/16-19.02.2021	200,000.00	200,984.00	0.03	EUR COCA-COLA ENTERPRISES 2.625%/13-06.11.2023	100,000.00	110,413.00	0.02
EUR BPIFRANCE FINANCEMENT 2.375%/12-25.04.2022	300,000.00	332,886.00	0.06	EUR COCA-COLA 0.75%/15-09.03.2023	150,000.00	151,063.50	0.03
EUR BRD S. 00 6.25%/00-04.01.2030	1,000,000.00	1,669,520.00	0.28	EUR COCA-COLA 1.1%/16-02.09.2036	100,000.00	88,352.00	0.02
EUR BRD S. 0301 4.75%/03-04.07.2034	1,060,000.00	1,703,218.60	0.29	EUR COCA-COLA 1.625%/15-09.03.2035	100,000.00	96,845.00	0.02
EUR BRD S. 05 4%/05-04.01.2037	1,020,000.00	1,562,497.20	0.27	EUR COCA-COLA 1.875%/14-22.09.2026	100,000.00	106,496.00	0.02
EUR BRD S. 09 3.25%/09-04.01.2020	260,000.00	285,027.60	0.05	EUR COMMERZBANK AG 4%/17-30.03.2027	133,000.00	142,818.06	0.02
EUR BRD S. -44- 1.5%/14-29.01.2021	550,000.00	582,461.00	0.10	EUR COMMERZBANK S. -P15- (reg. -S-) 0.05%/16-11.07.2024	535,000.00	521,427.05	0.09
EUR BRD 1.75%/12-04.07.2022	800,000.00	878,624.00	0.15	EUR COMMERZBANK S. -P17- (reg. -S-) 0.125%/16-23.02.2023	300,000.00	298,311.00	0.05
EUR BRD 2%/11-04.01.2022	2,170,000.00	2,394,551.60	0.41	EUR COMMERZBANK S. -P5- (reg. -S-) 0.375%/14-30.09.2019	300,000.00	304,221.00	0.05
EUR BRD 2.25%/10-04.09.2020	2,090,000.00	2,271,830.00	0.39	EUR COMMERZBANK S. 774 7.75%/11-16.03.2021	100,000.00	122,341.00	0.02
EUR BRD 2.25%/11-04.09.2021	1,060,000.00	1,175,222.00	0.20	EUR COMMERZBANK 0.5%/16-13.09.2023	350,000.00	338,667.00	0.06
EUR BRD 2.5%/12-04.07.2044	1,410,000.00	1,823,835.00	0.31	EUR COMMONWEALTH BANK OF AUSTRALIA FIX-TO-FRN 15-22.04.2027	180,000.00	184,741.20	0.03
EUR BRD 3%/10-04.07.2020	1,320,000.00	1,459,722.00	0.25	EUR COMMONWEALTH BANK OF AUSTRALIA 3%/12-03.05.2022	300,000.00	339,318.00	0.06
EUR BRD 3.25%/10-04.07.2042	860,000.00	1,249,812.20	0.21	EUR COMPAGNIE DE FINANCEMENT FONCIER 0.125%/15-18.02.2020	500,000.00	503,910.00	0.09
EUR BRD 3.25%/11-04.07.2021	1,780,000.00	2,040,040.20	0.35	EUR COMPAGNIE DE FINANCEMENT FONCIER 0.5%/16-09.2024	100,000.00	99,493.00	0.02
EUR BRD 3.5%/09-04.07.2019	1,000,000.00	1,082,170.00	0.18	EUR COMPAGNIE DE SAINT-GOBAIN 3.625%/12-28.03.2022	200,000.00	228,752.00	0.04
EUR BRD 3.75%/08-04.01.2019	1,110,000.00	1,183,726.20	0.20	EUR COMPAGNIE FINANCIERE ET INDUSTRIELLE DES AUTOROUTES 0.375%/16-07.02.2025	100,000.00	95,385.00	0.02
EUR BRD 4.25%/07-04.07.2039	570,000.00	926,044.80	0.16	EUR COMUNIDAD DE MADRID 0.997%/16-30.09.2024	200,000.00	197,372.00	0.03
EUR BRD 4.25%/08-04.07.2018	740,000.00	776,637.40	0.13	EUR COMUNIDAD DE MADRID 1.189%/15-08.05.2022	200,000.00	206,634.00	0.04
EUR BRD 4.75%/08-04.07.2040	810,000.00	1,415,466.90	0.24	EUR COMUNIDAD DE MADRID 2.08%/15-12.03.2030	560,000.00	551,773.60	0.09
EUR BRD 4.75%/08-04.07.2028	710,000.00	1,025,850.60	0.18	EUR COMUNIDAD DE MADRID 2.875%/14-17.07.2023	280,000.00	313,574.80	0.05
EUR BRD 5.5%/00-04.01.2031	1,670,000.00	2,691,472.20	0.46	EUR COMUNIDAD DE MADRID 4.3%/06-15.09.2026	120,000.00	146,996.40	0.03
EUR BRD 5.625%/08-04.01.2028	1,160,000.00	1,764,951.60	0.30	EUR COOPERATIVE RABOBANK 1.25%/16-23.03.2026	180,000.00	182,759.40	0.03
EUR BRD 6.25%/04-04.01.2024	900,000.00	1,264,860.00	0.22	EUR COUNCIL OF EUROPE (reg. -S-) S. 396 1.125%/13-22.10.2018	600,000.00	612,408.00	0.10
EUR BRD 6.5%/07-04.07.2027	740,000.00	1,177,710.00	0.20	EUR COVESTRO 1.75%/16-25.09.2024	60,000.00	63,235.80	0.01
EUR BRISA CONCESSAO RODOVIARIA 1.875%/15-30.04.2025	200,000.00	200,966.00	0.03	EUR CR PARMA E PIACENZA (reg. -S-) 0.875%/15-16.06.2023	300,000.00	302,937.00	0.05
EUR BRITISH SKY BROADCASTING GROUP 1.5%/14-15.09.2021	100,000.00	103,582.00	0.02	EUR CREDIT AGRICOLE HOME LOA 0.5%/17-03.04.2025	200,000.00	198,632.00	0.03
EUR BRITISH SKY BROADCASTING GROUP 2.5%/14-15.09.2026	100,000.00	107,306.00	0.02	EUR CREDIT AGRICOLE HOME LOAN S. 7 T. 1 4%/10-16.07.2025	200,000.00	253,026.00	0.04
EUR BRITISH TELECOMMUNICATIONS 1%/17-23.06.2024	300,000.00	297,360.00	0.05	EUR CREDIT AGRICOLE HOME LOAN 0.375%/16-24.03.2023	100,000.00	100,443.01	0.02
EUR BRITISH TELECOMMUNICATIONS 1.125%/16-10.03.2023	180,000.00	182,120.40	0.03	EUR CREDIT AGRICOLE HOME LOAN 0.625%/15-11.09.2023	450,000.00	457,317.00	0.08
EUR BULGARIA (reg. -S-) 2.95%/14-03.09.2024	370,000.00	412,250.30	0.07	EUR CREDIT AGRICOLE (LONDON BRANCH) 2.375%/13-27.11.2020	600,000.00	645,330.00	0.11
EUR BUNDESLAENDER BRD 1.75%/12-13.06.2022	740,000.00	802,093.40	0.14	EUR CREDIT AGRICOLE LONDON 0.75%/16-01.12.2022	200,000.00	201,846.00	0.03
EUR BUNDESLAENDER-SCHATZ 1.5%/13-15.07.2020	180,000.00	189,556.20	0.03	EUR CREDIT AGRICOLE PUBLIC SECTOR SCF 1.875%/13-07.06.2023	100,000.00	109,141.00	0.02
EUR CADES 3.75%/05-25.10.2020	550,000.00	622,490.00	0.11	EUR CREDIT AGRICOLE (subordinated) (reg. -S-) 2.625%/15-17.03.2027	180,000.00	188,013.60	0.03
EUR CADES 4%/04-25.10.2019	2,670,000.00	2,938,201.50	0.49				
EUR CADES 4.25%/09-25.04.2020	350,000.00	394,614.50	0.07				
EUR CADES 4.375%/06-25.10.2021	460,000.00	548,692.60	0.09				
EUR CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE 0.25%/14-25.11.2018	1,000,000.00	1,007,509.90	0.17				
EUR CAISSE CENTRALE DU CREDIT IMMOBILIERE DE FRANCE SCIF 0.5%/14-11.07.2018	400,000.00	403,480.00	0.07				
EUR CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 4%/12-15.12.2025	310,000.00	396,604.70	0.07				

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR CREDIT AGRICOLE 3.125%/14-05.02.2026	1,000,000.00	1,166,110.00	0.20	EUR EIB 3%/10-28.09.2022	500,000.00	579,380.00	0.10
EUR CREDIT MUTUEL ARKEA HOME LOANS SFH 4.5%/11-13.04.2021	100,000.00	117,162.00	0.02	EUR EIB 3.625%/11-15.01.2021	300,000.00	341,508.00	0.06
EUR CREDIT MUTUEL-CIC HOME LOAN 1.75%/14-19.06.2024	500,000.00	544,060.00	0.09	EUR EIB 4%/05-15.10.2037	750,000.00	1,114,402.50	0.19
EUR CREDIT SUISSE AG LONDON BRANCH (reg. -S-) 1.5%/16-10.04.2026	300,000.00	311,316.00	0.05	EUR EIB 4%/10-15.04.2030	400,000.00	547,532.00	0.09
EUR CREDIT SUISSE AG LONDON BRANCH 1%/16-07.06.2023	400,000.00	405,996.00	0.07	EUR EIB 4.625%/04-15.04.2020	300,000.00	341,958.00	0.06
EUR CREDITO EMILIANO (reg. -S-) 0.875%/14-05.11.2021	370,000.00	377,781.10	0.06	EUR EIKA BOLIGKREDITT AS 0.375%/17-16.02.2024	200,000.00	198,048.00	0.03
EUR CRH - CAISSE DE REFINANCEMENT DE L'HABITAT 3.6%/11-13.09.2021	180,000.00	207,095.40	0.04	EUR ELECTRICITE DE FRANCE S. 81 6.25%/09-25.01.2021	200,000.00	242,460.00	0.04
EUR CRH - CAISSE DE REFINANCEMENT DE L'HABITAT 4.3%/11-24.02.2023	120,000.00	147,541.20	0.03	EUR ELIA SYSTEM OPERATOR 5.25%/04-13.05.2019	180,000.00	197,067.60	0.03
EUR CRH 3.3%/10-23.09.2022	180,000.00	209,617.20	0.04	EUR ELM (subordinated) FIX-TO-FRN 4.5%/16-PERPETUAL	100,000.00	108,739.00	0.02
EUR CRH 4.0%/11-10.01.2022	370,000.00	436,152.30	0.07	EUR EMIRATES TELECOMMUNICATIONS 1.75%/14-18.06.2021	310,000.00	325,044.30	0.06
EUR CRH 5%/09-08.04.2019	500,000.00	547,115.00	0.09	EUR EMIRATES TELECOMMUNICATIONS 2.75%/14-18.06.2026	500,000.00	562,770.00	0.09
EUR CZECH REPUBLIC (reg. -S-) S. 1 5%/08-11.06.2018	450,000.00	471,780.00	0.08	EUR ENBW ENERGIE BADEN-WUERTEMBERG (subordinated) FIX-TO-FRN 3.375%/16-06.04.2077	200,000.00	209,778.00	0.04
EUR CZECH REPUBLIC 3.875%/12-24.05.2022	120,000.00	141,615.60	0.02	EUR ENBW ENERGIE BADEN-WUERTEMBERG (subordinated) FIX-TO-FRN 3.625%/14-02.04.2076	130,000.00	137,125.30	0.02
EUR DAIMLER 9.625%/15-05.03.2020	60,000.00	60,775.80	0.01	EUR ENECO HOLDING FIX-TO-FRN 3.25%/14-PERPETUAL	100,000.00	105,292.00	0.02
EUR DAIMLER 1.375%/16-11.05.2028	400,000.00	397,520.00	0.07	EUR ENEL FINANCE INTERNATIONAL (reg. -S-) S. 41 5%/09-14.09.2022	400,000.00	491,840.00	0.08
EUR DAIMLER 2.625%/12-02.04.2019	330,000.00	345,001.80	0.06	EUR ENEL FINANCE INTERNATIONAL (reg. -S-) 1.375%/16-01.06.2026	250,000.00	249,035.00	0.04
EUR DANONE 1.25%/15-30.05.2024	100,000.00	102,946.00	0.02	EUR ENI SPA (reg. -S-) 0.75%/16-17.05.2022	520,000.00	525,215.60	0.09
EUR DANONE 1.375%/13-10.06.2019	200,000.00	205,144.00	0.04	EUR ENI 2.625%/13-22.11.2021	310,000.00	339,090.40	0.06
EUR DANSKE BANK AS S. 046-I 3.75%/10-23.06.2022	190,000.00	223,495.10	0.04	EUR E.ON INTERNATIONAL FINANCE (reg. -S-) S. 19 5.75%/08-07.05.2020	430,000.00	498,804.30	0.09
EUR DANSKE BANK (reg. -S-) S. 121-C 0.25%/15-04.06.2020	1,670,000.00	1,687,718.70	0.29	EUR ERSTE GROUP BANK 3.5%/12-08.02.2022	100,000.00	115,370.00	0.02
EUR DANSKE BANK (reg. -S-) S. 4 3.875%/11-21.06.2021	100,000.00	115,154.00	0.02	EUR ESB FINANCE 1.75%/17-07.02.2029	220,000.00	225,185.40	0.04
EUR DANSKE BANK 3.75%/14-26.08.2019	180,000.00	182,309.40	0.03	EUR EUR FIN STAB 1.25%/14-22.01.2019	250,000.00	256,522.50	0.04
EUR DDONG ENERGY FIX-TO-FRN 6.25% 13-PERPETUAL	250,000.00	297,262.00	0.05	EUR EUROMA BASEL S. 130 4.375%/04-21.10.2019	120,000.00	132,586.80	0.02
EUR DELPHI AUTOMOTIVE 1.6%/16-15.09.2028	280,000.00	268,058.00	0.05	EUR EUROPEAN FINANCIAL STABILITY FACILITY (reg. -S-) 1.2%/15-17.02.2045	110,000.00	96,900.10	0.02
EUR DEUTSCHE ANNINGTON FINANCE 1.5%/15-31.03.2025	550,000.00	557,326.00	0.10	EUR EUROPEAN FINANCIAL STABILITY FACILITY S. -104-T -1- (reg. -S-) 1.375%/16-31.05.2047	220,000.00	201,187.80	0.03
EUR DEUTSCHE BAHN FINANCE (reg. -S-) 4.375%/09-23.09.2021	180,000.00	211,825.80	0.04	EUR EUROPEAN FINANCIAL STABILITY FACILITY 0.5%/14-20.01.2023	570,000.00	582,688.20	0.10
EUR DEUTSCHE BAHN FINANCE 3%/12-08.03.2024	40,000.00	46,580.80	0.01	EUR EUROPEAN FINANCIAL STABILITY FACILITY 0.875%/13-16.04.2018	1,060,000.00	1,071,130.00	0.18
EUR DEUTSCHE BAHN FINANCE 4.75%/03-14.03.2018	120,000.00	124,197.60	0.02	EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.25%/13-31.07.2018	1,450,000.00	1,476,636.50	0.25
EUR DEUTSCHE BANK 0.25%/16-08.03.2024	1,770,000.00	1,750,016.70	0.30	EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.25%/13-31.07.2018	1,000,000.00	1,047,250.00	0.18
EUR DEUTSCHE BANK 0.25%/16-31.08.2028	720,000.00	660,621.60	0.11	EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.5%/13-22.01.2020	310,000.00	327,710.30	0.06
EUR DEUTSCHE BANK 1.125%/15-17.03.2025	300,000.00	295,440.00	0.05	EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.625%/13-17.07.2020	310,000.00	330,208.90	0.06
EUR DEUTSCHE BANK 1.25%/14-08.09.2021	100,000.00	102,084.00	0.02	EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.75%/13-29.10.2020	310,000.00	330,208.90	0.06
EUR DEUTSCHE BOERSE FINANCE 2.375%/12-05.10.2022	40,000.00	44,180.40	0.01	EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.875%/13-25.05.2023	550,000.00	605,654.50	0.10
EUR DEUTSCHE BOERSE 1.125%/13-26.03.2018	60,000.00	60,590.40	0.01	EUR EUROPEAN FINANCIAL STABILITY FACILITY 2.25%/12-05.09.2022	180,000.00	200,667.60	0.03
EUR DEUTSCHE GENOSSENSCHAFTS-HYPOTHEKENBANK -S1169- 875%/14-21.07.2021	310,000.00	321,011.20	0.05	EUR EUROPEAN FINANCIAL STABILITY FACILITY 2.35%/14-29.07.2044	310,000.00	353,316.30	0.06
EUR DEUTSCHE PFANDBRIEFBANK S. 5039 4%/09-22.10.2019	120,000.00	131,602.80	0.02	EUR EUROPEAN FINANCIAL STABILITY FACILITY 2.625%/12-02.05.2019	280,000.00	295,660.40	0.05
EUR DEUTSCHE POST S. -7- (reg. -S-) 0.375%/16-01.04.2021	200,000.00	201,166.02	0.03	EUR EUROPEAN FINANCIAL STABILITY FACILITY 2.75%/13-03.12.2029	470,000.00	563,722.70	0.10
EUR DEUTSCHE POST 2.75%/13-09.10.2023	120,000.00	135,442.80	0.02	EUR EUROPEAN FINANCIAL STABILITY FACILITY 3.375%/11-05.07.2021	120,000.00	136,932.00	0.02
EUR DEUTSCHE POSTBANK 3.375%/10-31.03.2020	350,000.00	383,932.50	0.07	EUR EUROPEAN INVESTMENT BANK (reg. -S-) 0.5%/16-13.11.2037	130,000.00	110,643.00	0.02
EUR DEUTSCHE TELEKOM INTERNATIONAL FINANCE (reg. -S-) 4.25%/10-16.03.2020	310,000.00	344,227.10	0.06	EUR EUROPEAN INVESTMENT BANK S. 1953/0100 2.25%/12-14.10.2022	220,000.00	246,356.00	0.04
EUR DEUTSCHE TELEKOM INTERNATIONAL FINANCE 0.625%/16-03.04.2023	90,000.00	89,635.50	0.02	EUR EUROPEAN INVESTMENT BANK S. -2016/0100 2%/13-14.04.2023	500,000.00	557,535.00	0.10
EUR DEUTSCHE TELEKOM INTERNATIONAL FINANCE 1.5%/16-03.04.2028	80,000.00	79,492.00	0.01	EUR EUROPEAN INVESTMENT BANK 0%/16-15.03.2024	500,000.00	492,310.00	0.08
EUR DEUTSCHE TELEKOM INTERNATIONAL FINANCE 7.5%/03-24.01.2033	120,000.00	202,521.60	0.03	EUR EUROPEAN INVESTMENT BANK 1%/16-14.04.2032	400,000.00	394,324.00	0.07
EUR DEXIA CLF (reg. -S-) S. G 2016-36 1.25%/14-26.11.2024	300,000.00	310,656.00	0.05	EUR EUROPEAN INVESTMENT BANK 1.5%/14-15.04.2021	860,000.00	916,020.40	0.16
EUR DEXIA CLF (reg. -S-) S. -G- 2%/14-22.01.2021	500,000.00	533,850.00	0.09	EUR EUROPEAN INVESTMENT BANK 4.5%/09-15.10.2025	720,000.00	962,604.00	0.16
EUR DEXIA CREDIT LOCAL 0.2%/16-16.03.2021	450,000.00	451,530.00	0.08	EUR EUROPEAN STABILITY MECHANISM (reg. -S-) 0.125%/16-22.04.2024	120,000.00	119,040.00	0.02
EUR DEXIA KOMMUNALBANK DEUTSCHLAND 4.75%/08-23.05.2018	500,000.00	522,190.00	0.09	EUR EUROPEAN STABILITY MECHANISM 0.5%/16-02.03.2026	500,000.00	499,705.00	0.09
EUR DIAGEO FINANCE (reg. -S-) 2.375%/14-20.05.2026	100,000.00	109,563.00	0.02	EUR EUROPEAN STABILITY MECHANISM 1.125%/16-03.05.2032	120,000.00	120,316.80	0.02
EUR DNB BANK ASA (reg. -S-) S. 556 4.375%/11-24.02.2021	180,000.00	206,719.20	0.04	EUR EUROPEAN STABILITY MECHANISM 1.25%/13-15.10.2018	900,000.00	919,953.00	0.16
EUR DNB BANK ASA 1.125%/16-01.03.2023	250,000.00	257,352.50	0.04	EUR EUROPEAN STABILITY MECHANISM 1.375%/14-04.03.2021	500,000.00	530,555.00	0.09
EUR DNB BANK ASA 4.25%/12-18.01.2022	250,000.00	293,745.00	0.05	EUR EUROPEAN STABILITY MECHANISM 1.75%/15-20.10.2045	180,000.00	188,053.20	0.03
EUR DNB BOLIGKREDITT (reg. -S-) S. 64 3.875%/11-16.06.2021	550,000.00	633,044.50	0.11	EUR EUROPEAN STABILITY MECHANISM 1.85%/15-01.12.2055	730,000.00	757,360.40	0.13
EUR DS SMITH 2.25%/15-16.09.2022	100,000.00	105,354.00	0.02	EUR EUROPEAN STABILITY MECHANISM 2.125%/13-20.11.2023	350,000.00	394,884.00	0.07
EUR EANDIS 2.875%/14-07.05.2029	300,000.00	341,772.00	0.06	EUR EUROPEAN UNION (reg. -S-) S. 71 0.25%/15-04.07.2020	470,000.00	477,684.50	0.08
EUR EASTMAN CHEMICAL 1.5%/16-26.05.2023	100,000.00	102,632.00	0.02	EUR EUROPEAN UNION 0.75%/16-04.04.2031	250,000.00	240,930.00	0.04
EUR EDF FIX-TO-FRN 5.375%/13-PERPETUAL	300,000.00	331,284.00	0.06	EUR EUROPEAN UNION 2.875%/12-04.04.2028	80,000.00	98,156.80	0.02
EUR EDF 2.75%/12-10.03.2023	300,000.00	333,234.00	0.06	EUR EUROPEAN UNION 3.25%/11-04.04.2018	120,000.00	123,411.60	0.02
EUR EDF 3.875%/12-18.01.2022	100,000.00	115,751.00	0.02	EUR EUROPEAN UNION 3.5%/11-04.06.2021	2,400,000.00	2,747,136.00	0.47
EUR EDF 4.625%/09-11.09.2024	500,000.00	624,020.00	0.11	EUR EVONIK FINANCE 0%/16-08.03.2021	850,000.00	838,848.00	0.14
EUR EDF 5.375%/08-29.05.2020	100,000.00	115,167.00	0.02	EUR EXOR (reg. -S-) 2.125%/15-02.12.2022	400,000.00	422,356.00	0.07
EUR EDP FINANCE (reg. -S-) S. -31- 4.875%/13-14.09.2020	100,000.00	114,071.00	0.02	EUR EXPORT-IMPORT BANK OF CHINA 0.25%/16-02.12.2019	100,000.00	99,650.00	0.02
EUR EFSF 1.7%/17-13.02.2043	250,000.00	250,640.00	0.04				
EUR EIB (reg. -S-) S. 1510/0100 4.25%/09-15.04.2019	180,000.00	195,138.00	0.03				
EUR EIB (reg. -S-) 1%/15-14.03.2031	870,000.00	865,206.30	0.15				
EUR EIB S. 1307 4.125%/07-13.04.2024	490,000.00	621,491.50	0.11				
EUR EIB 0.25%/17-14.10.2024	1,100,000.00	1,100,726.11	0.19				
EUR EIB 0%/96-05.11.2026	1,400,000.00	1,299,718.00	0.22				
EUR EIB 1%/13-13.07.2018	490,000.00	497,438.20	0.08				
EUR EIB 1.375%/13-15.09.2021	400,000.00	426,024.00	0.07				

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR F. VAN LANSHOT BANKIERS (reg -S-) S. -2- 0.125%/15-28.04.2022	220,000.00	220,160.62	0.04	EUR GERMANY 1.5%/12-04.09.2022	670,000.00	728,450.80	0.12
EUR FADE S. -16- 3.875%/13-17.03.2018	400,000.00	411,520.00	0.07	EUR GERMANY 1.5%/13-15.02.2023	1,050,000.00	1,144,678.50	0.20
EUR FADE 0.85%/15-17.09.2019	300,000.00	306,351.00	0.05	EUR GERMANY 1.5%/13-15.05.2023	1,110,000.00	1,212,675.00	0.21
EUR FADE 5.9%/11-17.03.2021	200,000.00	242,438.00	0.04	EUR GERMANY 1.75%/14-15.02.2024	1,800,000.00	2,007,036.00	0.34
EUR FEDERAL REPUBLIC OF GERMANY 1.5%/14- 15.05.2024	1,400,000.00	1,538,194.00	0.26	EUR GERMANY 2%/13-15.08.2023	890,000.00	1,001,392.40	0.17
EUR FERROVIAL 1.375%/17-31.03.2025	300,000.00	299,820.00	0.05	EUR GERMANY 2.5%/14-15.08.2046	1,220,000.00	1,591,843.80	0.27
EUR FINLAND 0%/16-15.09.2023	850,000.00	843,676.00	0.14	EUR GLENORE FINANCE (EUROPE) 2.75%/14- 01.04.2021	100,000.00	106,475.00	0.02
EUR FINLAND 0.75%/15-15.04.2031	900,000.00	874,719.00	0.15	EUR GLENORE FINANCE (EUROPE) 3.375%/13- 30.09.2020	300,000.00	326,967.00	0.06
EUR FINLAND 1.125%/13-15.09.2018	250,000.00	255,257.50	0.04	EUR GLENORE FINANCE (EUROPE) 3.75%14- 01.04.2026	100,000.00	110,743.00	0.02
EUR FINLAND 1.5%/13-15.04.2023	1,140,000.00	1,236,786.00	0.21	EUR GOLDMAN SACHS GROUP (reg. -S-) S. C 6.375%/08-02.05.2018	770,000.00	811,372.10	0.14
EUR FINLAND 2.625%/12-04.07.2042	410,000.00	528,854.90	0.09	EUR GOLDMAN SACHS GROUP (reg. -S-) 1.375%/15-26.07.2022	610,000.00	627,671.70	0.11
EUR FINLAND 2.75%/12-04.07.2028	1,000,000.00	1,213,490.00	0.21	EUR GOLDMAN SACHS GROUP 1.25%/16- 01.05.2025	400,000.00	393,888.00	0.07
EUR FINLAND 3.375%/10-15.04.2020	220,000.00	243,460.80	0.04	EUR GRAND DUCHY OF LUXEMBOURG 0.625%/17- 01.02.2027	100,000.00	99,664.00	0.02
EUR FINLAND 4%/09-04.07.2025	300,000.00	386,499.00	0.07	EUR GRAND DUCHY OF LUXEMBOURG 2.125%/13- 10.07.2023	90,000.00	101,123.10	0.02
EUR FINLAND 4.375%/08-04.07.2019	580,000.00	637,547.60	0.11	EUR HAMMERSON (reg. -S-) 2%/14-01.07.2022	320,000.00	336,803.20	0.06
EUR FMS WERTMANAGEMENT 0.375%/15- 29.04.2030	800,000.00	733,048.00	0.13	EUR HANNOVER FINANCE (subordinated) FIX-TO-FRN 5%/12-30.06.2043	100,000.00	119,887.00	0.02
EUR FRANCE OAT 0%/15-25.05.2021	1,160,000.00	1,170,312.40	0.20	EUR HBOS TSY SERVICES S. 0024 (subordinated) FIX-TO-FLOATERS 4.5%/05-18.03.2030	60,000.00	69,706.80	0.01
EUR FRANCE OAT 0.25%/15-25.11.2020	650,000.00	662,285.00	0.11	EUR HEIDELBERGCEMENT FINANCE LUXEMBOURG 0.5%/17-19.01.2021	100,000.00	100,501.00	0.02
EUR FRANCE OAT 0.25%/15-25.11.2026	1,000,000.00	955,010.00	0.16	EUR HEIDELBERGCEMENT FINANCE LUXEMBOURG 1.625%/17-07.04.2026	260,000.00	262,056.60	0.04
EUR FRANCE OAT 0.5%/14-25.11.2019	310,000.00	317,049.40	0.05	EUR HEIDELBERGCEMENT (reg -S-) 1.5%/16- 07.02.2025	240,000.00	242,887.20	0.04
EUR FRANCE OAT 0.5%/15-25.05.2025	2,510,000.00	2,515,547.10	0.43	EUR HEINEKEN (reg. -S-) S. 7 2.875%/12- 04.08.2025	100,000.00	113,580.00	0.02
EUR FRANCE OAT 0.5%/15-25.05.2026	1,540,000.00	1,518,979.00	0.26	EUR HEINEKEN 1%/16-04.05.2026	100,000.00	98,325.00	0.02
EUR FRANCE OAT 1%/13-25.05.2018	3,500,000.00	3,549,490.00	0.60	EUR HIT FINANCE (reg. -S-) 4.875%/06-27.10.2021	150,000.00	178,266.00	0.03
EUR FRANCE OAT 1%/13-25.11.2018	5,100,000.00	5,210,874.00	0.88	EUR H.J. HEINZ (reg -S-) 2%/15-30.06.2023	150,000.00	156,312.00	0.03
EUR FRANCE OAT 1%/14-25.05.2019	2,120,000.00	2,180,462.40	0.37	EUR HOLCIM FINANCE LUXEMBOURG 1.375%/16- 26.05.2023	100,000.00	102,079.00	0.02
EUR FRANCE OAT 1%/14-25.11.2025	1,160,000.00	1,201,887.60	0.21	EUR HSBC BANK 3.875%/11-24.10.2018	100,000.00	105,196.00	0.02
EUR FRANCE OAT 1.25%/15-25.05.2036	650,000.00	625,079.00	0.11	EUR HSBC FRANCE 1.625%/13-03.12.2018	400,000.00	409,488.00	0.07
EUR FRANCE OAT 1.5%/15-25.05.2031	3,070,000.00	3,195,501.60	0.54	EUR HSBC HOLDING 3%/15-30.06.2025	200,000.00	219,332.00	0.04
EUR FRANCE OAT 1.75%/13-25.05.2023	1,770,000.00	1,941,867.00	0.33	EUR HSBC HOLDINGS S. 11 6.25%/08-19.03.2018	200,000.00	208,760.00	0.04
EUR FRANCE OAT 1.75%/13-25.11.2024	1,250,000.00	1,375,762.50	0.23	EUR HSBC HOLDINGS (subordinated) 6%/09- 10.06.2019	310,000.00	344,103.10	0.06
EUR FRANCE OAT 1.75%/15-25.05.2066	410,000.00	376,228.30	0.06	EUR HSBC 0.375%/15-11.03.2022	600,000.00	608,316.00	0.10
EUR FRANCE OAT 1.75%/17-25.06.2039	700,000.00	721,315.00	0.12	EUR HSH FINANZFONDS AOER 0.125%/16- 20.09.2024	400,000.00	388,272.00	0.07
EUR FRANCE OAT 2.25%/11-25.10.2022	1,380,000.00	1,544,358.00	0.26	EUR HSH NORDBANK S. 2234 0.75%/14- 07.10.2021	260,000.00	265,259.80	0.05
EUR FRANCE OAT 2.25%/13-25.05.2024	1,540,000.00	1,748,485.20	0.30	EUR HUTCHISON WHAMPOA FIX-TO-FRN 13- PERPETUAL	150,000.00	153,475.50	0.03
EUR FRANCE OAT 2.5%/10-25.10.2020	1,670,000.00	1,827,631.30	0.31	EUR HYPOTHEKENBANK FRANKFURT S. 2308 4.375%/09-02.07.2019	180,000.00	196,729.20	0.03
EUR FRANCE OAT 2.5%/14-25.05.2030	1,270,000.00	1,484,731.60	0.25	EUR IBERCAJA BANCO 0.25%/16-18.10.2023	300,000.00	294,513.00	0.05
EUR FRANCE OAT 2.75%/12-25.10.2027	2,890,000.00	3,430,025.40	0.58	EUR IBERDROLA FINANZAS 5.625%/08-09.05.2018	100,000.00	104,837.00	0.02
EUR FRANCE OAT 3%/11-25.04.2022	2,460,000.00	2,826,097.20	0.48	EUR IBERDROLA INTERNATIONAL (reg -S-) 2.5%/14- 24.10.2022	100,000.00	109,992.00	0.02
EUR FRANCE OAT 3.25%/10-25.10.2021	2,540,000.00	2,916,555.00	0.49	EUR IBERDROLA INTERNATIONAL 1.125%/15- 27.01.2023	500,000.00	512,600.00	0.09
EUR FRANCE Oat 3.25%/12-25.05.2045	990,000.00	1,315,175.40	0.22	EUR IBERDROLA INTERNATIONAL 1%/17- 07.03.2025	100,000.00	99,571.00	0.02
EUR FRANCE OAT 3.5%/10-25.04.2020	600,000.00	665,916.00	0.11	EUR IBERDROLA INTERNATIONAL 3%/13- 31.01.2022	100,000.00	111,466.00	0.02
EUR FRANCE OAT 3.5%/10-25.04.2026	1,360,000.00	1,697,932.80	0.29	EUR IBM 1.25%/14-26.05.2023	150,000.00	154,347.00	0.03
EUR FRANCE OAT 3.75%/15-25.04.2021	1,410,000.00	1,626,604.20	0.28	EUR IBM 1.375%/12-19.11.2019	230,000.00	236,955.20	0.04
EUR FRANCE OAT 3.75%/09-25.10.2019	2,650,000.00	2,909,885.50	0.50	EUR IBRD S. -GDIF- 0.625%/16-12.01.2033	530,000.00	485,522.40	0.08
EUR FRANCE OAT 4%/04-25.04.2055	660,000.00	1,029,428.40	0.18	EUR IBRD S. 1209 0.5%/15-16.04.2030	930,000.00	866,797.20	0.15
EUR FRANCE OAT 4%/05-25.10.2038	1,510,000.00	2,198,227.80	0.38	EUR ICADE 1.125%/16-17.11.2025	200,000.00	195,460.00	0.03
EUR FRANCE OAT 4%/09-25.04.2060	1,510,000.00	2,405,037.40	0.41	EUR ILE DE FRANCE 2.25%/13-10.06.2023	400,000.00	444,904.00	0.08
EUR FRANCE OAT 4.25%/13-25.04.2019	1,460,000.00	1,586,961.60	0.27	EUR ILLINOIS TOOL WORKS 3%/14-19.05.2034	300,000.00	348,759.00	0.06
EUR FRANCE OAT 4.25%/07-25.10.2018	980,000.00	1,041,896.80	0.18	EUR IMMOBILIARIA COLONIAL 1.45%/16-28.10.2024	200,000.00	196,328.00	0.03
EUR FRANCE OAT 4.25%/07-25.10.2023	2,940,000.00	3,700,195.80	0.62	EUR INDONESIA 2.625%/16-14.06.2023	300,000.00	314,946.00	0.05
EUR FRANCE OAT 4.5%/09-25.04.2041	1,770,000.00	2,783,891.40	0.48	EUR ING BANK FIX-TO-FRN 6.125%/08-29.05.2023	350,000.00	368,550.00	0.06
EUR FRANCE OAT 4.75%/03-25.04.2035	1,380,000.00	2,123,530.20	0.36	EUR ING BANK (reg -S-) S. 109 3.625%/11- 31.08.2021	150,000.00	172,560.00	0.03
EUR FRANCE OAT 5.5%/98-25.04.2029	1,400,000.00	2,108,344.00	0.36	EUR ING BANK 4.75%/09-27.05.2019	180,000.00	197,299.80	0.03
EUR FRANCE OAT 5.75%/11-25.10.2032	1,940,000.00	3,170,309.20	0.53	EUR ING BANK 5.25%/99-07.06.2019	460,000.00	506,239.20	0.09
EUR FRANCE OAT 6%/94-25.10.2025	2,780,000.00	4,037,977.80	0.68	EUR ING VERZEKERINGEN NV (subordinated) FIX-TO- FRN 4.625%/14-08.04.2044	200,000.00	220,864.00	0.04
EUR FRANCE OAT 8.25%/92-25.04.2022	900,000.00	1,262,457.00	0.22	EUR INNOGY FINANCE (reg. -S-) S. 11034 5.125%/03-23.07.2018	260,000.00	273,995.80	0.05
EUR FRANCE OAT 8.5%/89-25.10.2019	430,000.00	519,913.00	0.09	EUR INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 3.875%/09-20.05.2019	370,000.00	400,147.60	0.07
EUR FRANCE OAT 8.5%/92-25.04.2023	370,000.00	550,974.40	0.09	EUR INTESA SANPAOLO 0.625%/15-20.01.2022	100,000.00	101,602.00	0.02
EUR FRANCE TELECOM 8.125%/03-28.01.2033	300,000.00	551,421.00	0.09	EUR INTESA SANPAOLO 2%/14-18.06.2021	180,000.00	189,775.80	0.03
EUR FRANCE 25.05.2020	1,740,000.00	1,758,426.60	0.30	EUR INTESA SANPAOLO 2.25%/13-24.09.2018	900,000.00	927,153.00	0.16
EUR FREE AND HANSEATIC CITY OF HAMBURG 1.875%/12-26.09.2022	120,000.00	131,072.40	0.02	EUR INTESA SANPAOLO 3.25%/14-10.02.2026	300,000.00	354,951.00	0.06
EUR FREIE HANSESTADT BREMEN A. -203- 0.375%/16-22.02.2024	100,000.00	100,174.00	0.02	EUR INTESA SANPAOLO 3.5%/14-17.01.2022	430,000.00	481,535.50	0.08
EUR GAS NATURAL FENOSA FINANCE 2.875%/14- 11.03.2024	300,000.00	336,720.00	0.06	EUR IPIC GMTN (reg. -S-) S. 4 5.875%/11- 14.03.2021	230,000.00	275,431.90	0.05
EUR GAS NATURAL FENOSA FINANCE 3.875%/13- 11.04.2022	200,000.00	231,526.00	0.04	EUR IRELAND (reg. -S-) 0.8%/15-15.03.2022	540,000.00	560,358.00	0.10
EUR GDF SUEZ FIX-TO-FRN 3.875%/14-PERPETUAL	200,000.00	215,990.00	0.04	EUR IRELAND (reg. -S-) 2%/15-18.02.2045	310,000.00	314,969.30	0.05
EUR GDF SUEZ 3.5%/10-18.10.2022	570,000.00	659,501.40	0.11	EUR IRELAND TREASURY BOND 1%/16-15.05.2026	250,000.00	252,825.00	0.04
EUR GDF SUEZ 5.95%/11-16.03.2111	90,000.00	147,878.10	0.03	EUR IRELAND TREASURY BOND 1.7%/17- 15.05.2037	250,000.00	249,917.50	0.04
EUR GE CAPITAL EUROPEAN FUNDING 1.625%/13- 15.03.2018	490,000.00	496,399.40	0.08	EUR IRELAND 2.4%/14-15.05.2030	520,000.00	590,309.20	0.10
EUR GECC 4.125%/05-19.09.2035	350,000.00	460,379.50	0.08	EUR IRELAND 3.4%/14-18.03.2024	370,000.00	443,163.80	0.08
EUR GENERAL ELECTRIC 1.875%/15-28.05.2027	300,000.00	315,681.00	0.05	EUR IRELAND 3.9%/13-20.03.2023	40,000.00	48,418.80	0.01
EUR GENERAL MOTORS FINANCIAL 0.955%/16- 07.09.2023	380,000.00	367,733.60	0.06				
EUR GERMANY S. 165 0.5%/13-23.02.2018	950,000.00	957,144.00	0.16				
EUR GERMANY S. 173 0%/16-09.04.2021	250,000.00	253,590.00	0.04				
EUR GERMANY 0%/15-17.04.2020	400,000.00	405,876.00	0.07				
EUR GERMANY 0%/16-15.08.2026	630,000.00	607,565.70	0.10				
EUR GERMANY 0.25%/13-13.04.2018	5,250,000.00	5,287,852.50	0.89				
EUR GERMANY 0.25%/14-11.10.2019	2,000,000.00	2,037,340.00	0.35				
EUR GERMANY 0.25%/15-16.10.2020	700,000.00	716,156.00	0.12				
EUR GERMANY 0.50%/16-15.02.2026	1,000,000.00	1,015,890.00	0.17				
EUR GERMANY 0.5%/15-15.02.2025	2,990,000.00	3,065,766.60	0.51				
EUR GERMANY 1%/13-12.10.2018	1,410,000.00	1,439,666.40	0.25				
EUR GERMANY 1%/14-15.08.2024	1,000,000.00	1,064,290.00	0.18				

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR IRELAND 4.4%/08-18.06.2019	220,000.00	240,583.20	0.04	EUR KLEPIERRE (reg. -S-) 1.375%/17-16.02.2027	300,000.00	300,393.00	0.05
EUR IRELAND 4.5%/04-18.04.2020	880,000.00	998,228.00	0.17	EUR KOMMUNALKREDIT AUSTRIA FINANZ (reg. -S-) S. -25- 1.625%/14-19.02.2021	300,000.00	316,116.00	0.05
EUR IRELAND 4.5%/07-18.10.2018	490,000.00	521,286.50	0.09	EUR KOMMUNALKREDIT (reg. -S-) 0.875%/16-03.11.2036	300,000.00	267,594.00	0.05
EUR IRELAND 5%/10-18.10.2020	430,000.00	504,807.10	0.09	EUR KONINKLIJKE DSM 0.75%/16-28.09.2026	800,000.00	772,552.00	0.13
EUR IRELAND 5.4%/09-13.03.2025	820,000.00	1,113,453.40	0.19	EUR KONINKLIJKE KPN 0.625%/16-09.04.2026	300,000.00	286,407.00	0.05
EUR IRELAND 5.9%/09-18.10.2019	280,000.00	320,210.80	0.05	EUR KREDITANSTALT FUER WIEDERAUFBAU KFW 3.625%/10-20.01.2020	1,100,000.00	1,213,498.00	0.21
EUR ITALY BTP 0.05%/16-15.10.2019	200,000.00	199,926.00	0.03	EUR KREDITANSTALT FUER WIEDERAUFBAU (reg. -S-) 0.05%/16-30.05.2024	890,000.00	879,133.10	0.15
EUR ITALY BTP 0.35%/16-01.11.2021	800,000.00	789,864.00	0.13	EUR KREDITANSTALT FUER WIEDERAUFBAU 0.125%/17-15.01.2024	500,000.00	497,890.00	0.08
EUR ITALY BTP 0.45%/16-01.06.2021	1,955,000.00	1,952,165.25	0.33	EUR KREDITANSTALT FUER WIEDERAUFBAU 0.375%/15-23.04.2030	1,230,000.00	1,141,489.20	0.19
EUR ITALY BTP 0.65%/15-01.11.2020	1,450,000.00	1,466,907.00	0.25	EUR KUTXABANK 1.75%/14-27.05.2021	900,000.00	955,386.00	0.16
EUR ITALY BTP 0.65%/16-15.10.2023	2,255,000.00	2,164,281.35	0.37	EUR LA BANQUE POSTALE 4.375%/03-26.06.2023	550,000.00	674,135.00	0.12
EUR ITALY BTP 0.7%/15-01.05.2020	2,090,000.00	2,118,946.50	0.36	EUR LAND BERLIN S. 226 4.25%/07-25.04.2022	370,000.00	444,917.60	0.08
EUR ITALY BTP 0.95%/16-10.03.2023	1,750,000.00	1,732,692.50	0.30	EUR LAND BERLIN S. -465- 0.25%/15-22.04.2025	220,000.00	216,002.60	0.04
EUR ITALY BTP 1.05%/14-01.12.2019	500,000.00	511,495.00	0.09	EUR LAND BERLIN S. 488 1%/16-19.05.2032	360,000.00	345,045.60	0.06
EUR ITALY BTP 1.25%/16-01.12.2026	1,120,000.00	1,046,360.00	0.18	EUR LAND NIEDERSACHSEN S. 210 3.5% 09-21.10.2019	180,000.00	195,987.60	0.03
EUR ITALY BTP 1.45%/15-15.09.2022	830,000.00	849,206.20	0.14	EUR LAND NIEDERSACHSEN 0%/16-02.08.2024	2,160,000.00	2,102,436.00	0.36
EUR ITALY BTP 1.5%/14-01.08.2019	280,000.00	288,820.00	0.05	EUR LAND NORDRHEIN-WESTFALEN 0.625%/16-21.07.2031	200,000.00	183,548.00	0.03
EUR ITALY BTP 1.5%/15-01.06.2025	1,715,000.00	1,678,882.10	0.29	EUR LANDESBANK BADEN WUERTTEMBERG S.751 0.25%/15-21.07.2020	120,000.00	121,566.00	0.02
EUR ITALY BTP 1.6%/16-01.06.2026	700,000.00	679,217.00	0.12	EUR LANDESBANK BADEN-WUERTTEMBERG 4%/09-22.01.2019	280,000.00	299,353.60	0.05
EUR ITALY BTP 1.65%/15-01.03.2032	2,190,000.00	1,953,480.00	0.33	EUR LANDESBANK HESSEN (reg. -S-) S. H264 0.125%/14-27.11.2018	300,000.00	302,037.00	0.05
EUR ITALY BTP 2%/15-01.12.2025	480,000.00	484,564.75	0.08	EUR LANDESBANK HESSEN-THUERINGEN GIROZENTRALE (reg. -S-) S. -H292- 0.125%/15-21.11.2022	100,000.00	99,815.00	0.02
EUR ITALY btp 2.15%/14-15.12.2021	490,000.00	520,762.20	0.09	EUR LANDESBANK HESSEN-THUERINGEN (reg. -S-) S. -H272- 0.125%/15-29.07.2019	700,000.00	706,020.00	0.12
EUR ITALY BTP 2.2%/17-01.06.2027	80,000.00	80,421.60	0.01	EUR LANDESKREDITBAK BADEN-WUERTTEMBERG S. -760- 0.125%/16-21.02.2022	800,000.00	802,616.00	0.14
EUR ITALY BTP 2.25%/16-01.09.2036	760,000.00	693,918.00	0.12	EUR LANDWIRTSCHAFTLICHE RENTENBANK (reg. -S-) S. -1126- 0.25%/15-24.11.2022	300,000.00	303,384.00	0.05
EUR ITALY BTP 2.45%/16-01.09.2033	275,000.00	265,391.50	0.05	EUR LANDWIRTSCHAFTLICHE RENTENBANK (reg. -S-) S. -1129- 0.375%/16-22.01.2024	410,000.00	414,944.60	0.07
EUR ITALY BTP 2.5%/14-01.05.2019	620,000.00	649,257.80	0.11	EUR LANDWIRTSCHAFTLICHE RENTENBANK (reg. -S-) S. 0.625%/16-31.10.2036	520,000.00	454,532.00	0.08
EUR ITALY BTP 2.7%/16-01.03.2047	510,000.00	455,322.90	0.08	EUR LANDWIRTSCHAFTLICHE RENTENBANK 0.625%/15-20.02.2030	40,000.00	38,124.00	0.01
EUR ITALY BTP 2.8%/16-01.03.2067	950,000.00	792,461.50	0.14	EUR LANSFORSKINGAR HYPOTEK S. -1021- 1.5%/14-18.03.2021	430,000.00	452,944.80	0.08
EUR ITALY BTP 3.25%/14-01.09.2046	420,000.00	418,521.60	0.07	EUR LATVIA 2.875%/14-30.04.2024	520,000.00	603,917.60	0.10
EUR ITALY BTP 3.5%/13-01.06.2018	2,020,000.00	2,091,144.40	0.36	EUR LDKR BADEN-WUERTTEMBERG-FOERDERBANK 0.25%/14-25.11.2019	650,000.00	658,840.00	0.11
EUR ITALY BTP 3.5%/13-01.12.2018	520,000.00	547,419.60	0.09	EUR LINDE FINANCE (reg. -S-) S. 02/2012 1.75%/12-11.06.2019	400,000.00	413,924.00	0.07
EUR ITALY BTP 3.5%/14-01.03.2030	1,860,000.00	2,063,949.00	0.35	EUR LITHUANIAN REPUBLIC (reg. -S-) 2.125%/14-29.10.2026	620,000.00	688,324.00	0.12
EUR ITALY BTP 3.75%/10-01.03.2021	2,490,000.00	2,794,950.30	0.48	EUR LLOYDS BANK (reg. -S-) S. -2016-7- 0.5%/16-11.04.2023	100,000.00	100,254.00	0.02
EUR ITALY BTP 3.75%/13-01.05.2021	980,000.00	1,101,333.80	0.19	EUR LLOYDS TSB BANK 5.375%/09-03.09.2019	180,000.00	201,054.60	0.03
EUR ITALY BTP 3.75%/14-01.09.2024	860,000.00	983,126.20	0.17	EUR LLOYDS TSB (reg. -S-) S. 2010-5 4%/10-29.09.2020	120,000.00	135,459.60	0.02
EUR ITALY BTP 4%/05-01.02.2037	2,020,000.00	2,349,179.20	0.40	EUR LUNAR FUNDING V SWISSCOM 1.875%14-08.09.2021	600,000.00	635,640.00	0.11
EUR ITALY BTP 4%/10-01.09.2020	2,630,000.00	2,940,182.20	0.49	EUR LVMH MOET HENNESSY LOUIS VUITTON 1%/14-24.09.2021	250,000.00	257,247.50	0.04
EUR ITALY BTP 4.25%/03-01.02.2019	1,290,000.00	1,379,461.50	0.24	EUR MACQUARIE BANK (reg. -S-) 1.125%/15-20.01.2022	200,000.00	204,204.00	0.03
EUR ITALY BTP 4.25%/09-01.03.2020	1,270,000.00	1,407,109.20	0.24	EUR MACQUARIE BANK 2.5%/13-18.09.2018	340,000.00	350,230.60	0.06
EUR ITALY BTP 4.25%/09-01.09.2019	1,520,000.00	1,658,228.80	0.28	EUR MASTERCARD 2.1%/15-01.12.2027	180,000.00	194,743.80	0.03
EUR ITALY BTP 4.5%/04-01.02.2020	620,000.00	689,421.40	0.12	EUR MCDONALD'S (reg. -S-) S. 1 4%/11-17.02.2021	100,000.00	112,696.00	0.02
EUR ITALY BTP 4.5%/08-01.03.2019	850,000.00	915,594.50	0.16	EUR MCDONALD'S 2.875%/13-17.12.2025	600,000.00	678,882.00	0.12
EUR ITALY BTP 4.5%/08-01.08.2018	1,170,000.00	1,231,436.70	0.21	EUR MIDIOBANCA - BANCA DI CREDITO FINANZIARIO 3.625%/13-17.10.2023	300,000.00	356,661.00	0.06
EUR ITALY BTP 4.5%/10-01.03.2026	2,160,000.00	2,606,428.80	0.44	EUR MERCK & CO 0.5%/16-02.11.2024	600,000.00	585,798.00	0.10
EUR ITALY BTP 4.5%/13-01.03.2024	1,110,000.00	1,322,198.70	0.23	EUR MERCK FINANCIAL SERVICES 4.5%/10-24.03.2020	120,000.00	134,289.60	0.02
EUR ITALY BTP 4.5%/13-01.05.2023	960,000.00	1,137,820.80	0.19	EUR MERLIN PROPERTIES SOCIMI S. -1- (reg. -S-) 2.225%/16-25.04.2023	350,000.00	364,850.50	0.06
EUR ITALY btp 4.75%/08-01.08.2023	1,050,000.00	1,265,470.50	0.22	EUR METRO 1.375%/14-28.10.2021	90,000.00	92,140.20	0.02
EUR ITALY BTP 4.75%/11-01.09.2021	1,470,000.00	1,720,135.20	0.29	EUR METROPOLITAN LIFE GLOBAL FUNDING 0.875%/15-02.2022	170,000.00	172,679.20	0.03
EUR ITALY BTP 4.75%/13-01.09.2028	1,930,000.00	2,387,332.80	0.41	EUR METSO S. 23 2.75%/12-04.10.2019	310,000.00	327,803.30	0.06
EUR ITALY BTP 4.75%/13-01.09.2044	710,000.00	897,873.10	0.15	EUR MFINANCE FRANCE (reg. -S-) S. 5 2%/14-26.11.2021	120,000.00	126,466.80	0.02
EUR ITALY BTP 5%/03-01.08.2034	1,950,000.00	2,539,270.50	0.43	EUR MFINANCE FRANCE (reg. -S-) 1.398%/16-26.09.2020	100,000.00	102,387.00	0.02
EUR ITALY BTP 5%/07-01.08.2039	960,000.00	1,256,092.80	0.21	EUR MICROSOFT 3.125%/13-06.12.2028	310,000.00	369,321.60	0.06
EUR ITALY BTP 5%/09-01.09.2040	1,780,000.00	2,307,805.60	0.39	EUR MONDELEZ INTERNATIONAL 2.375%/15-06.03.2035	100,000.00	95,893.00	0.02
EUR ITALY BTP 5%/11-01.03.2022	1,250,000.00	1,489,000.00	0.25	EUR MONDI FINANCE 1.5%/16-05.04.2024	520,000.00	530,982.40	0.09
EUR ITALY BTP 5.25%/98-01.11.2029	1,270,000.00	1,652,333.50	0.28	EUR MORGAN STANLEY S. -G- 1.375%/16-27.10.2026	180,000.00	174,328.20	0.03
EUR ITALY BTP 5.5%/12-01.09.2022	1,490,000.00	1,827,827.70	0.31	EUR MORGAN STANLEY 1.875%/14-30.03.2023	100,000.00	104,703.00	0.02
EUR ITALY BTP 5.5%/12-01.11.2022	880,000.00	1,082,584.80	0.18	EUR MORGAN STANLEY 2.25%/13-12.03.2018	220,000.00	223,676.20	0.04
EUR ITALY BTP 5.75%/02-01.02.2033	600,000.00	833,748.00	0.14	EUR MUENCHENER HYPOTHEKENBANK S.1613 2.5%/13-04.07.2028	230,000.00	267,000.10	0.05
EUR ITALY BTP 5%/98-01.03.2025	1,210,000.00	1,494,604.10	0.26	EUR MUNICH REINSURANCE (subordinated) FIX-TO-FRN 6%/11-26.06.2041	400,000.00	476,648.00	0.08
EUR ITALY btp 6.5%/97-01.11.2027	1,220,000.00	1,703,473.80	0.29	EUR MYLAN 1.25%/16-23.11.2020	200,000.00	204,388.00	0.03
EUR ITALY BTP 6%/99-01.05.2031	1,410,000.00	1,976,284.20	0.34	EUR MYLAN 2.25%/16-22.11.2024	200,000.00	206,812.00	0.04
EUR ITALY BTP 7.25%/96-01.11.2026	140,000.00	202,682.20	0.03	EUR NATIONAL AUSTRALIA BANK 0.875%/15-20.01.2022	200,000.00	203,758.00	0.03
EUR ITALY BTP 9%/93-01.11.2023	410,000.00	599,813.60	0.10	EUR NATIONAL AUSTRALIA BANK 1.375%/14-28.05.2021	150,000.00	157,347.00	0.03
EUR ITALY 1.35%/15-15.04.2022	690,000.00	705,842.40	0.12	EUR NATIONAL GRIB S. 4 5%/03-02.07.2018	120,000.00	126,073.20	0.02
EUR ITALY 2.5%/14-01.12.2024	1,830,000.00	1,933,852.50	0.33				
EUR ITALY 3.75%/06-01.08.2021	2,620,000.00	2,955,412.40	0.49				
EUR JOHNSON & JOHNSON 1.15%/16-20.11.2028	100,000.00	100,003.01	0.02				
EUR JP MORGAN CHASE & CO 0.625%/16-25.01.2024	100,000.00	97,627.00	0.02				
EUR JP MORGAN CHASE 3.875%/10-23.09.2020	100,000.00	111,682.00	0.02				
EUR JPM CHASE (Reg. -S-) S. 73 2.875%/13-24.05.2028	490,000.00	554,469.30	0.09				
EUR JPMORGAN CHASE & CO 2.75%/12-24.08.2022	100,000.00	110,373.00	0.02				
EUR JUNTA DE ANDALUCIA 4.85%/10-17.03.2020	60,000.00	67,671.00	0.01				
EUR KAERNITNER AUSGLEICHSAHLUNGS-FONDS 0%/16-14.01.2032	1,180,000.00	990,480.20	0.17				
EUR KBC BANK 0.125%/15-28.04.2021	100,000.00	100,501.00	0.02				
EUR KBC BANK 2%/13-31.01.2023	200,000.00	219,222.00	0.04				
EUR KBC GROUP (reg. -S-) 1%/16-26.04.2021	100,000.00	102,043.00	0.02				
EUR KFW 0%/16-15.09.2023	450,000.00	446,193.00	0.08				
EUR KFW 0.875%/13-25.06.2018	690,000.00	699,459.90	0.12				
EUR KFW 1.625%/14-15.01.2021	370,000.00	395,015.70	0.07				
EUR KFW 1.875%/12-20.03.2019	250,000.00	260,162.50	0.04				
EUR KFW 3.375%/11-18.01.2021	490,000.00	553,597.10	0.09				
EUR KFW 3.5%/06-04.07.2021	280,000.00	321,476.40	0.05				
EUR KFW 3.875%/09-21.01.2019	250,000.00	267,082.50	0.05				
EUR KFW 4.375%/08-04.07.2018	310,000.00	325,261.30	0.06				
EUR KFW 4.625%/07-04.01.2023	400,000.00	502,344.00	0.09				

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR NATIONWIDE BUILDING SOCIETY (reg. -S-) S. 2014-02 (secured) 2.25%/14-25.06.2028	410,000.00	454,198.00	0.08	EUR RADIOTELEVISIONE ITALIAN 1.5%/15-28.05.2020	450,000.00	463,671.00	0.08
EUR NATIONWIDE BUILDING SOCIETY 0.625%/15-25.03.2027	100,000.00	95,927.00	0.02	EUR RAIFFEISEN BANK INTERNATIONAL 1.875%/13-08.11.2018	500,000.00	512,160.00	0.09
EUR NATIONWIDE 4.375%/07-28.02.2022	100,000.00	119,057.00	0.02	EUR RCI BANQUE 1.375%/15-17.11.2020	370,000.00	383,416.20	0.07
EUR NEDER WATERSCHAPS BANK 0.75%/16-04.10.2041	100,000.00	82,128.00	0.01	EUR RED ELECTRICA FINANCIACIONES 2.125%/14-01.07.2023	200,000.00	216,224.00	0.04
EUR NEDERLANDSE WATERSCHAPS BANK (reg. -S-) S. 1204 3.5%/11-14.01.2021	250,000.00	282,457.50	0.05	EUR REPSOL INTERNATIONAL FINANCES 3.625%/13-07.10.2021	300,000.00	339,447.00	0.06
EUR NEDERLANDSE WATERSCHAPS BANK (reg. -S-) S. -1345- 1.75%/13-09.07.2020	300,000.00	318,042.00	0.05	EUR REPUBLIC OF AUSTRIA 1.75%/13-20.10.2023	90,000.00	99,206.10	0.02
EUR NEDERLANDSE WATERSCHAPS BANK S. 1245 3.25%/12-09.03.2027	100,000.00	122,362.00	0.02	EUR REPUBLIC OF LATVIA 0.5%/15-15.12.2020	200,000.00	203,528.00	0.03
EUR NESTLE FINANCE INTERNATIONAL 1.25%/13-04.05.2020	500,000.00	518,075.00	0.09	EUR REPUBLIC OF POLAND 3%/14-15.01.2024	200,000.00	228,994.00	0.04
EUR NETHERLANDS (reg. -S-) 0.25%/14-15.01.2020	1,000,000.00	1,019,700.00	0.17	EUR REPUBLIC OF SLOVENIA 1.5%/15-25.03.2035	150,000.00	140,791.50	0.02
EUR NETHERLANDS (reg. -S-) 1.75%/13-15.07.2023	1,150,000.00	1,269,381.50	0.22	EUR REPUBLIC OF SLOVENIA 2.125%/15-28.07.2025	420,000.00	467,006.40	0.08
EUR NETHERLANDS TREASURY CERTIFICATE 15-15.04.2018	270,000.00	271,309.50	0.05	EUR REPUBLIC OF SLOVENIA 2.25%/14-25.03.2022	550,000.00	608,861.00	0.10
EUR NETHERLANDS 1.25%/13-15.01.2019	380,000.00	390,845.20	0.07	EUR REPUBLIC OF SLOVENIA 2.25%/16-03.03.2016	400,000.00	439,004.00	0.07
EUR NETHERLANDS -144A- 0.25%/15-15.07.2025	1,880,000.00	1,865,392.40	0.32	EUR RESA SA BELGIUM 1%/16-22.07.2026	300,000.00	291,483.00	0.05
EUR NETHERLANDS -144A- 0.75%/17-15.07.2027	500,000.00	504,445.00	0.09	EUR RFF (reg. -S-) S. -17- 5%/03-10.10.2033	500,000.00	750,460.00	0.13
EUR NETHERLANDS 2.25%/12-15.07.2022	1,060,000.00	1,187,337.80	0.20	EUR RHEINLAND PFALZ 0.5%/14-03.09.2021	310,000.00	317,343.90	0.05
EUR NETHERLANDS 2.5%/12-15.01.2033	470,000.00	576,878.00	0.10	EUR ROBERT BOSCH 2.625%/13-24.05.2028	200,000.00	228,162.00	0.04
EUR NETHERLANDS 2.75%/14-15.01.2047	500,000.00	676,780.00	0.12	EUR ROCHE FINANCE EUR (reg. -S-) 0.875%/15-25.02.2025	90,000.00	91,108.80	0.02
EUR NETHERLANDS 3.25%/11-15.07.2021	1,390,000.00	1,591,049.60	0.27	EUR ROCHE FINANCE EUROPE BV (reg. -S-) 0.5%/16-27.02.2023	230,000.00	231,297.20	0.04
EUR NETHERLANDS 3.5%/10-15.07.2020	800,000.00	896,928.00	0.15	EUR ROCHE HOLDINGS 6.5%/09-04.03.2021	120,000.00	148,081.20	0.03
EUR NETHERLANDS 3.75%/06-15.01.2023	770,000.00	932,608.60	0.16	EUR ROMANIA (reg. -S-) S. -2015-2- 3.875%/15-29.10.2035	340,000.00	356,000.40	0.06
EUR NETHERLANDS 3.75%/10-15.01.2042	1,010,000.00	1,559,066.20	0.27	EUR ROMANIA 2.875%/14-28.10.2024	500,000.00	542,525.00	0.09
EUR NETHERLANDS 4%/05-15.01.2037	920,000.00	1,400,764.40	0.24	EUR ROYAL BANK OF CANADA (reg. -S-) S. -CB25- 0.5%/15-16.12.2020	250,000.00	253,907.50	0.04
EUR NETHERLANDS 4%/08-15.07.2018	2,000,000.00	2,096,160.00	0.36	EUR ROYAL BANK OF SCOTLAND 5.375%/09-30.09.2019	400,000.00	446,144.00	0.08
EUR NETHERLANDS 4%/09-15.07.2019	400,000.00	437,416.00	0.07	EUR ROYAL BK CANADA-1.625%/13-04.08.2020	150,000.00	157,587.00	0.03
EUR NETHERLANDS 5.5%/98-15.01.2028	880,000.00	1,318,328.00	0.22	EUR RYANAIR 1.875%/14-17.06.2021	500,000.00	527,240.00	0.09
EUR NETHERLANDS 7.5%/93-15.01.2023	760,000.00	1,078,516.00	0.18	EUR SANOFI 4.125%/09-11.10.2019	800,000.00	874,072.00	0.15
EUR NIBC BANK S. 1712 1.75%/13-08.10.2018	1,000,000.00	1,025,640.00	0.18	EUR SANTANDER CONSUMER FINANCE 1%/16-26.05.2021	100,000.00	101,685.00	0.02
EUR NIBC BANK 0.25%/15-22.04.2022	280,000.00	279,871.20	0.05	EUR SANTANDER INTERNATIONAL DEBT 1.375%/16-03.03.2021	400,000.00	415,588.00	0.07
EUR NOMURA EUROPE FINANCE 1.5%/14-12.05.2021	310,000.00	320,837.60	0.05	EUR SANTANDER ISSUANCES (subordinated) 3.25%/16-04.04.2026	200,000.00	213,224.00	0.04
EUR NORDEUTSCHE LANDESBANK GIROZENTRALE S. 12 3.25%/11-18.01.2021	250,000.00	279,097.50	0.05	EUR SAP (reg. -S-) 1%/15-01.04.2025	120,000.00	122,920.80	0.02
EUR NORDEA BANK (reg. -S-) S. 153 4%/10-29.06.2020	340,000.00	379,423.00	0.06	EUR SCHAEFFLER FINANCE (secured) (reg. -S-) 3.25%/15-15.05.2025	500,000.00	535,090.00	0.09
EUR NORDEA BANK S. -NMB1- (reg. -S-) 0.25%/17-21.11.2023	400,000.00	396,876.00	0.07	EUR SCHNEIDER ELECTRIC 0.25%/16-09.09.2024	400,000.00	383,152.00	0.07
EUR NORDIC INVESTMENT BANK (reg. -S-) 0.125%/16-10.06.2024	150,000.00	148,336.50	0.03	EUR SCHNEIDER ELECTRIC 0.875%/15-11.03.2025	200,000.00	198,996.00	0.03
EUR NOVARTIS FINANCE (reg. -S-) 0.125%/16-20.09.2023	1,000,000.00	973,240.00	0.17	EUR SELP FINANCE (reg. -S-) 1.25%/16-25.10.2023	250,000.00	245,810.00	0.04
EUR NRW.BANK T. 032 3.875%/05-27.01.2020	500,000.00	553,170.00	0.09	EUR SES (reg. -S-) S. 8 4.75%/11-11.03.2021	180,000.00	207,599.40	0.04
EUR NWB (reg. -S-) S. 1411 0.5%/15-29.04.2030	1,300,000.00	1,195,389.00	0.20	EUR SGSP AUSTRALIA ASSETS 2%/14-30.06.2022	150,000.00	158,020.50	0.03
EUR OEBB - INFRASTRUKTUR BAU 3.5%/05-19.10.2020	740,000.00	829,665.80	0.14	EUR SHELL INTERNATIONAL FINANCE (reg. -S-) 4.375%/09-14.05.2018	180,000.00	187,119.00	0.03
EUR OEBB - INFRASTRUKTUR S. 35 35%/13-24.10.2033	310,000.00	378,209.30	0.06	EUR SHELL INTERNATIONAL FINANCE 0.75%/16-12.05.2024	180,000.00	179,838.00	0.03
EUR OMV (subordinated) FIX-TO-FRN 5.25%/15-PERPETUAL	120,000.00	134,164.80	0.02	EUR SHELL INTERNATIONAL FINANCE 1%/14-06.04.2022	150,000.00	154,360.50	0.03
EUR OMV (subordinated) FIX-TO-FRN 6.75%/11-PERPETUAL	60,000.00	62,850.00	0.01	EUR SHELL INTERNATIONAL FINANCE 2.5%/14-24.03.2026	200,000.00	224,184.00	0.04
EUR OMV 1.75%/13-25.11.2019	250,000.00	259,662.50	0.04	EUR SIEMENS FINANCIERINGSMAATSCHAPPIJ 1.75%/13-12.03.2021	120,000.00	127,179.60	0.02
EUR OP MORTGAGE BANKK (reg. -S-) S11 1%/14-28.11.2024	460,000.00	476,238.00	0.08	EUR SKANDINAVISKA ENSKILDA BANKEN (subordinated) FIX-TO-FRN 2.5%/14-28.05.2026	500,000.00	526,645.00	0.09
EUR ORANGE FIX-TO-FRN 5.25%/14-PERPETUAL	180,000.00	205,273.80	0.04	EUR SKY (reg. -S-) 2.25%/15-17.11.2025	100,000.00	105,769.00	0.02
EUR ORIGIN ENERGY FINANCE 2.875%/12-11.10.2019	300,000.00	317,121.00	0.05	EUR SLOVAKIA REPUBLIC S. -229- 1.625%/16-21.01.2031	250,000.00	257,837.50	0.04
EUR ORLEN CAPITAL AB (reg. -S-) 2.5%/14-30.06.2021	100,000.00	106,713.00	0.02	EUR SLOVAKIA REPUBLIC S. -230- 0%/16-13.11.2023	1,370,000.00	1,337,900.90	0.23
EUR PEMEX MEXICANOS 1.875%/15-21.04.2022	100,000.00	98,877.00	0.02	EUR SLOVAKIA S. 1 4%/06-26.03.2021	650,000.00	759,687.50	0.13
EUR PEMEX MEXICANOS 2.5%/17-21.08.2021	200,000.00	204,010.00	0.03	EUR SLOVAKIA S. 214 4%/10-27.04.2020	340,000.00	382,707.40	0.07
EUR PEMEX PROJECT FUNDING MASTER TRUST (reg. -S-) 5.5%/05-24.02.2025	250,000.00	285,595.00	0.05	EUR SLOVAKIA 1.5%/13-28.11.2018	620,000.00	636,237.80	0.11
EUR PEPISCO 0.875%/16-18.07.2028	100,000.00	95,129.00	0.02	EUR SMITHS GROUP (reg. -S-) 1.25%/15-28.04.2023	180,000.00	181,564.20	0.03
EUR PFIZER (reg. -S-) 5.75%/09-03.06.2021	200,000.00	242,492.00	0.04	EUR SNAM (reg. -S-) S. 18 0%/16-25.10.2020	1,400,000.00	1,386,350.00	0.24
EUR PHILIP MORRIS INTERNATIONAL 1.875%/14-03.03.2021	1,160,000.00	1,224,577.20	0.21	EUR SNCF MOBILITES S. 97 T. 1 3.625%/05-03.06.2020	400,000.00	443,860.00	0.08
EUR POLAND (reg. -S-) S. 20 5.625%/08-20.06.2018	310,000.00	327,496.40	0.06	EUR SNCF MOBILITES 4.375%/03-10.07.2018	30,000.00	31,448.70	0.01
EUR POLAND (reg. -S-) S. 24 5.25%/10-20.01.2025	120,000.00	157,473.60	0.03	EUR SNCF RESEAU (reg. -S-) S. 34 4.375%/06-02.06.2022	400,000.00	482,908.00	0.08
EUR POLAND (reg. -S-) S. 32 3.75%/12-19.01.2023	110,000.00	130,043.10	0.02	EUR SNCF RESEAU (reg. -S-) S. -84- 4.25%/11-07.10.2026	100,000.00	130,098.00	0.02
EUR POLAND (reg. -S-) S. -40- 0.875%/15-14.10.2021	100,000.00	102,911.00	0.02	EUR SNCF RESEAU 3.125%/13-25.10.2028	100,000.00	121,125.00	0.02
EUR POLAND S. 15 4.5%/07-18.01.2022	310,000.00	370,019.10	0.06	EUR SOCIETE DE FINANCEMENT LOCAL 0.125%/16-18.10.2024	900,000.00	871,443.00	0.15
EUR POLAND S. 37 0.875%/15-10.05.2027	200,000.00	193,318.00	0.03	EUR SOCIETE GENERALE SFH 1.625%/13-05.01.2021	300,000.00	317,994.00	0.05
EUR POLAND S.39 1.5%/15-09.09.2025	300,000.00	314,622.00	0.05	EUR SOCIETE GENERALE (subordinated) FIX-TO-FRN 2.5%/14-16.09.2026	200,000.00	209,204.00	0.04
EUR POLAND 0.5%/16-20.12.2021	200,000.00	202,364.00	0.03	EUR SOCIETE GENERALE 4%/13-07.06.2023	400,000.00	459,112.00	0.08
EUR POLAND 4.2%/05-15.04.2020	180,000.00	200,406.60	0.03	EUR SOCIETE GENERALE 5%/09-27.03.2019	200,000.00	218,524.00	0.04
EUR PPG INDUSTRIES 0%/16-03.11.2019	250,000.00	249,432.50	0.04	EUR SODEXO (reg. -S-) 2.5%/14-24.06.2026	100,000.00	111,457.00	0.02
EUR PROLOGIS 3%/14-02.06.2026	100,000.00	112,249.00	0.02	EUR SOGECAP FIX-TO-FRN 4.125%/14-29.12.2049	100,000.00	107,016.00	0.02
EUR PROVINCE OF ONTARIO 3%/10-28.09.2020	250,000.00	275,362.50	0.05	EUR SOUTHERN POWER 1%/16-20.06.2022	100,000.00	100,213.99	0.02
EUR PROVINCE OF QUEBEC (reg. -S-) S. -E1197- 0.875%/15-15.01.2025	600,000.00	609,744.00	0.10	EUR SPAIN 0.75%/16-30.07.2021	1,620,000.00	1,665,603.00	0.28
EUR PROVINCE OF QUEBEC (reg. -S-) 2.25%13-17.07.2023	100,000.00	111,043.00	0.02	EUR SPAIN 1.15%/15-30.07.2020	860,000.00	893,720.60	0.15
EUR PROVINCE OF QUEBEC 0.875%/17-04.05.2027	200,000.00	197,588.00	0.03	EUR SPAIN 1.3%/16-31.10.2026	970,000.00	960,969.30	0.16
EUR PROVINCE ONTARIO 0.875%/15-21.01.2025	560,000.00	568,909.60	0.10	EUR SPAIN 1.4%/14-31.01.2020	650,000.00	677,488.50	0.12
EUR RABOBANK NEDERLAND 1.375%/15-03.02.2027	100,000.00	101,809.00	0.02	EUR SPAIN 1.5%/17-30.04.2027	550,000.00	548,900.00	0.09
EUR RABOBANK NEDERLAND 2.5%/14-26.05.2026	150,000.00	157,371.00	0.03	EUR SPAIN 1.6%/14-30.04.2025	1,580,000.00	1,636,690.40	0.28
EUR RABOBANK NEDERLAND 3.875%/13-25.07.2023	250,000.00	288,945.00	0.05	EUR SPAIN 1.95%/15-30.07.2030	2,530,000.00	2,537,134.60	0.43
EUR RABOBANK 4.75%/07-06.06.2022	580,000.00	701,916.00	0.12	EUR SPAIN 1.95%/16-30.04.2026	1,110,000.00	1,167,697.80	0.20

The notes are an integral part of the financial statements.

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

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Total net assets		586,027,758.85	100.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	CAD	32158461	LU1419778730	0.00%	0.02%
FB -Capitalisation	CAD	32728817	LU1419778904	0.13%	0.20%
DB -Capitalisation	EUR	32728428	LU1419778573	0.00%	/
FB -Capitalisation	EUR	32728814	LU1419771487	0.13%	/
QB -Capitalisation	EUR	32728663	LU1419797797	0.13%	0.15%
QB -Capitalisation	USD	32728586	LU1419797524	0.13%	0.15%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.0225% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.0725%.

Credit Suisse Index Fund (Lux) Equities Canada -FB- EUR was launched on 30.01.2017. Credit Suisse Index Fund (Lux) Equities Canada -DB- EUR was launched on 18.04.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.1775% to 0.1275% and the management service fee increased from 0.0225% to 0.0725%.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception
DB -Capitalisation	CAD	-0.02%	12.09%
FB -Capitalisation	CAD	-0.11%	12.73%
DB -Capitalisation	EUR	/	-5.62%
FB -Capitalisation	EUR	/	-6.59%
QB -Capitalisation	EUR	-4.59%	9.85%
QB -Capitalisation	USD	3.17%	11.77%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation (in CAD)
Counterparty				
S&P / TSX 60 Index -200- 09/17	CAD	8.00	1,422,720.00	-9,652.65
Net unrealised loss on financial futures contracts				-9,652.65

Counterparty: Credit Suisse Zürich

Statement of Net Assets in CAD and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	142,139,193.63
Cash at banks and at brokers	1,293,633.51
Income receivable	248,544.98
Other assets	6.03
	143,681,378.15
Liabilities	
Provisions for accrued expenses	7,628.32
Net unrealised loss on financial futures contracts	9,652.65
	17,280.97
Net assets	143,664,097.18

Fund Evolution		30.06.2017	31.12.2016
Total net assets	CAD	143,664,097.18	109,773,913.04
Net asset value per share			
DB -Capitalisation	CAD	1,120.85	1,121.13
FB -Capitalisation	CAD	112.73	112.85
DB -Capitalisation	EUR	943.82	/
FB -Capitalisation	EUR	93.41	/
QB -Capitalisation	EUR	1,098.52	1,151.42
QB -Capitalisation	USD	1,117.68	1,083.37

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	CAD	83,092.462	81,292.462	2,129.788	329.788
FB -Capitalisation	CAD	21,651.942	99.970	23,524.942	1,972.970
DB -Capitalisation	EUR	262.235	0.000	262.235	0.000
FB -Capitalisation	EUR	100.000	0.000	100.000	0.000
QB -Capitalisation	EUR	21,797.922	8,837.235	13,969.127	1,008.440
QB -Capitalisation	USD	8,431.712	2,911.879	5,862.225	342.392

Statement of Operations / Changes in Net Assets in CAD

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	109,773,913.04
Income	
Dividends (net)	1,296,305.73
Bank interest	1,801.03
Securities lending income	103,094.44
	1,401,201.20
Expenses	
Management & all-in management service fee	31,590.81
Interest and bank charges	243.18
	31,833.99
Net income (loss)	1,369,367.21
Realised gain (loss)	
Net realised gain (loss) on sales of investments	140,940.31
Net realised gain (loss) on financial futures contracts	-4,263.59
Net realised gain (loss) on forward foreign exchange contracts	-947.40
Net realised gain (loss) on foreign exchange	-8,069.62
	127,659.70
Net realised gain (loss)	1,497,026.91
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-2,151,709.79
Change in net unrealised appreciation (depreciation) on financial futures contracts	-9,524.98
	-2,161,234.77
Net increase (decrease) in net assets as a result of operations	-664,207.86
Subscriptions / Redemptions	
Subscriptions	37,335,624.81
Redemptions	-2,781,232.81
	34,554,392.00
Net assets at the end of the period	143,664,097.18

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

Canada	98.94
Total	98.94

Breakdown by Economic Sector

Banks and other credit institutions	28.29
Petroleum	20.29
Financial, investment and other div. companies	8.79
Traffic and transportation	6.51
Retailing, department stores	4.41
Precious metals and precious stones	3.68
Insurance companies	3.62
Real estate	3.02
Electrical appliances and components	2.55
Mining, coal and steel industry	2.39
Chemicals	2.31
Energy and water supply	2.29
Vehicles	2.13
Internet, software and IT services	1.98
Telecommunication	1.74
Graphics publishing and printing media	1.03
Food and soft drinks	0.87
Investment trusts/funds	0.70
Packaging industries	0.54
Pharmaceuticals, cosmetics and medical products	0.51
Mechanical engineering and industrial equipment	0.44
Non-ferrous metals	0.39
Forestry, paper and forest products	0.24
Building materials and building industry	0.22
Total	98.94

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CAD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
CAD AGNICO EAGLE MINES	19,098.00	1,116,851.04	0.78
CAD AGRUM	11,680.00	1,372,750.40	0.96
CAD ALIMENTATION COUCHE-TARD -B-	35,553.00	2,209,974.48	1.54
CAD ALTAGAS	13,878.00	411,899.04	0.29
CAD ARC RESOURCES	30,674.00	520,231.04	0.36
CAD ATCO (nv)	6,323.00	320,639.33	0.22
CAD BANK OF MONTREAL	54,819.00	5,219,865.18	3.63
CAD BANK OF NOVA SCOTIA	102,228.00	7,974,806.28	5.55
CAD BARRICK GOLD	98,489.00	2,031,828.07	1.41
CAD BCE	13,063.00	762,879.20	0.53
CAD BLACKBERRY	43,391.00	562,347.36	0.39
CAD BOMBARDIER -B-	160,700.00	379,252.00	0.26
CAD BROOKFIELD ASSET MANAGEMENT -A-	75,113.00	3,822,500.57	2.66
CAD CAE	22,312.00	498,896.32	0.35
CAD CAMECO CORP	32,911.00	388,678.91	0.27
CAD CANADIAN IMPERIAL BANK OF COMMERCE	36,352.00	3,831,137.28	2.67
CAD CANADIAN NATIONAL RAILWAY	64,325.00	6,768,276.50	4.71
CAD CANADIAN NATURAL RESOURCES	93,838.00	3,511,417.96	2.44
CAD CANADIAN PACIFIC RAILWAY	12,380.00	2,583,087.00	1.80
CAD CANADIAN TIRE (nv) -A-	5,720.00	844,043.20	0.59
CAD CANADIAN UTILITIES (nv)	10,513.00	438,076.71	0.30
CAD CCL INDUSTRIES -B-	11,926.00	782,464.86	0.54
CAD CENOVUS ENERGY	87,128.00	832,943.68	0.58
CAD CGI (v) -A-	18,081.00	1,198,047.06	0.83
CAD CI FINANCIAL	22,889.00	632,651.96	0.44
CAD CONSTELLATION SOFTWARE	1,705.00	1,156,689.05	0.81
CAD CRESCENT POINT ENERGY CORP	47,057.00	466,805.44	0.32
CAD DOLLARAMA	9,261.00	1,147,530.51	0.80
CAD ELEMENT FINANCIAL	32,183.00	286,428.70	0.20
CAD EMERA	4,224.00	203,639.04	0.14
CAD EMPIRE (nv) -A-	14,437.00	319,346.44	0.22
CAD ENBRIDGE	137,803.00	7,118,902.98	4.96
CAD ENCANA	82,816.00	944,930.56	0.66
CAD FAIRFAX FINANCIAL (v)	1,951.00	1,096,481.51	0.76
CAD FINNING INTERNATIONAL	13,985.00	355,498.70	0.25
CAD FIRST CAPITAL REALTY	13,157.00	259,982.32	0.18
CAD FIRST QUANTUM MINERALS	59,475.00	662,440.75	0.45
CAD FORTIS	34,033.00	1,551,224.14	1.08
CAD FRANCO-NEVADA	15,045.00	1,407,760.65	0.98
CAD GEORGE WESTON	4,258.00	499,846.62	0.35
CAD GILDAN ACTIVEWEAR	19,668.00	783,769.80	0.55
CAD GOLDCORP	72,240.00	1,207,852.80	0.84
CAD GREAT WEST LIFE	25,227.00	886,729.05	0.62
CAD H&R REAL ESTATE INVESTMENT TRUST	11,635.00	256,202.70	0.18
CAD HUSKY ENERGY	29,261.00	430,721.92	0.30
CAD HYDRO ONE	25,690.00	596,778.70	0.42
CAD IGM FINANCIAL	6,999.00	281,499.78	0.20
CAD IMPERIAL OIL	25,223.00	953,429.40	0.66
CAD INDUSTRIAL-ALLIANCE LIFE INSURANCE	8,833.00	496,944.58	0.35
CAD INTACT FINANCIAL	11,122.00	1,089,511.12	0.76
CAD INTER PIPELINE	31,499.00	800,074.60	0.56
CAD JEAN COUTU GROUP S. -A- (subord. voting)	6,368.00	126,723.20	0.09
CAD KEYERA	15,471.00	631,526.22	0.44
CAD KINROSS GOLD CORP	107,599.00	567,046.73	0.39
CAD LINAMAR	4,072.00	260,282.24	0.18
CAD LOBLAW COMPANIES	18,656.00	1,345,843.84	0.94
CAD MAGNA INTERNATIONAL (v) -A-	30,738.00	1,846,431.66	1.29
CAD MANULIFE FINANCIAL	167,125.00	4,062,808.75	2.83
CAD METHANEX	7,468.00	427,543.00	0.30
CAD METRO	19,589.00	836,058.52	0.58
CAD NATIONAL BANK OF CANADA	28,796.00	1,570,245.88	1.09
CAD ONEX (subord. voting)	7,052.00	732,068.12	0.51
CAD OPEN TEXT	22,382.00	916,095.26	0.64
CAD PEMBINA PIPELINE	33,676.00	1,446,384.20	1.01
CAD PEYTO EXPLORATION & DEVELOPMENT	13,701.00	322,247.52	0.22
CAD POTASH CORP OF SASKATCHEWAN	71,006.00	1,501,776.90	1.05
CAD POWER CORP OF CANADA	30,026.00	888,169.08	0.62
CAD POWER FINANCIAL	21,401.00	712,011.27	0.50
CAD PRAIRIESKY ROYALTY	18,511.00	546,629.83	0.38
CAD RESTAURANT BRANDS INTERNATIONAL	18,849.00	1,529,407.86	1.06
CAD RIOCAN REAL ESTATE INVESTMENT TRUST	13,258.00	319,120.06	0.22
CAD ROGERS COMMUNICATIONS (nv) -B-	30,615.00	1,875,168.75	1.31
CAD ROYAL BANK OF CANADA	124,876.00	11,758,324.16	8.19
CAD SAPUTO	18,261.00	753,266.25	0.52
CAD SEVEN GENERATIONS ENERGY	20,400.00	453,084.00	0.32
CAD SHAW COMMUNICATIONS (nv) -B-	35,523.00	1,004,945.67	0.70
CAD SHOPIFY -A-	6,797.00	765,342.20	0.53
CAD SMART REAL ESTATE INVESTMENT TRUST	5,548.00	178,201.76	0.12
CAD SNC-LAVALIN GROUP	12,904.00	723,527.28	0.50
CAD SUN LIFE FINANCIAL	51,884.00	2,405,342.24	1.67
CAD SUNCOR ENERGY	141,103.00	5,346,392.67	3.72
CAD TECK RESOURCES -B-	48,283.00	1,085,401.84	0.76
CAD TELUS	470.00	21,041.90	0.01
CAD TELUS NON-CANADIAN	16,199.00	725,229.23	0.50

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in CAD)	% of net assets
CAD THOMSON REUTERS	24,593.00	1,476,563.72	1.03
CAD TORONTO DOMINION BANK	157,386.00	10,285,175.10	7.16
CAD TOURMALINE OIL	19,848.00	553,362.24	0.39
CAD TRANSCANADA	73,308.00	4,531,900.56	3.15
CAD TURQUOISE HILL	83,644.00	288,571.80	0.20
CAD VALEANT PHARMACEUTICALS INTERNATIONAL	26,951.00	607,475.54	0.42
CAD VERESSEN	27,248.00	499,728.32	0.35
CAD VERMILION ENERGY INC	9,342.00	384,329.88	0.27
CAD WEST FRASER TIMBER	5,678.00	348,515.64	0.24
CAD WHEATON PRECIOUS METALS CORP	37,524.00	966,618.24	0.67
CAD YAMANA GOLD INC	78,817.00	246,697.21	0.17
Shares (and equity-type securities)		142,139,193.63	98.94
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		142,139,193.63	98.94
Total of Portfolio		142,139,193.63	98.94
Cash at banks and at brokers		1,293,633.51	0.90
Other net assets		231,270.04	0.16
Total net assets		143,664,097.18	100.00

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	19461839	LU0828707504	0.00%	0.10%
FB -Capitalisation	USD	32729316	LU1419775983	0.15%	0.30%
QB -Capitalisation	USD	19463347	LU0828708064	0.15%	0.25%
DB -Capitalisation	EUR	19463346	LU0828707843	0.00%	0.10%
FB -Capitalisation	EUR	32729318	LU1419776015	0.15%	/
QB -Capitalisation	EUR	19463351	LU0828708221	0.15%	0.25%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.1025% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.1525%.

Credit Suisse Index Fund (Lux) Equities Emerging Markets -FB- EUR was launched on 01.02.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.1975% to 0.1475% and the management service fee increased from 0.1025% to 0.1525%.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception	2016	2015	2014
DB -Capitalisation	USD	18.35%	/	11.01%	-14.99%	-2.01%
FB -Capitalisation	USD	18.23%	25.76%	/	/	/
QB -Capitalisation	USD	18.27%	/	10.86%	-15.10%	-2.19%
DB -Capitalisation	EUR	9.45%	/	14.33%	-5.30%	11.60%
FB -Capitalisation	EUR	/	5.36%	/	/	/
QB -Capitalisation	EUR	9.37%	/	14.16%	-5.44%	11.39%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
MSCI EMERGING MARKETS -50- 09/17	USD	92.00	4,638,180.00	18,444.73
Net unrealised gain on financial futures contracts				18,444.73

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	507,482,654.28
Cash at banks and at brokers	3,580,869.20
Income receivable	2,103,062.02
Net unrealised gain on financial futures contracts	18,444.73
	513,185,030.23
Liabilities	
Due to banks and to brokers	1,940.07
Provisions for accrued expenses	460,047.56
	461,987.63
Net assets	512,723,042.60

Fund Evolution		30.06.2017	31.12.2016	31.12.2015
Total net assets	USD	512,723,042.60	380,664,621.60	438,036,296.59
Net asset value per share				
DB -Capitalisation	USD	1,109.31	937.30	844.34
FB -Capitalisation	USD	125.76	106.37	/
QB -Capitalisation	USD	1,096.26	926.95	836.17
DB -Capitalisation	EUR	1,255.57	1,147.18	1,003.40
FB -Capitalisation	EUR	105.36	/	/
QB -Capitalisation	EUR	1,253.20	1,145.86	1,003.72

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	36,705.000	37,090.000	350.000	735.000
FB -Capitalisation	USD	3,194.203	706.023	2,588.000	99.820
QB -Capitalisation	USD	40,433.763	18,942.996	23,135.221	1,644.454
DB -Capitalisation	EUR	296,560.040	268,664.596	27,895.444	0.000
FB -Capitalisation	EUR	205.000	0.000	205.000	0.000
QB -Capitalisation	EUR	1,796.417	2,635.630	205.486	1,044.699

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	380,664,621.60
Income	
Dividends (net)	4,988,163.97
Bank interest	19,679.62
Securities lending income	53,819.27
	5,061,662.86
Expenses	
Management & all-in management service fee	255,710.80
Interest and bank charges	1,299.84
	257,010.64
Net income (loss)	4,804,652.22
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-838,634.58
Net realised gain (loss) on financial futures contracts	1,006,120.27
Net realised gain (loss) on forward foreign exchange contracts	-28,599.64
Net realised gain (loss) on foreign exchange	-57,639.79
	81,246.26
Net realised gain (loss)	4,885,898.48
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	68,072,299.31
Change in net unrealised appreciation (depreciation) on financial futures contracts	27,034.36
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	24,672.59
	68,124,006.26
Net increase (decrease) in net assets as a result of operations	73,009,904.74
Subscriptions / Redemptions	
Subscriptions	62,870,327.19
Redemptions	-3,821,810.93
	59,048,516.26
Net assets at the end of the period	512,723,042.60

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

South Korea	15.49
Taiwan	12.31
People's Republic of China	9.39
Cayman Islands	9.07
India	8.71
Hong Kong	8.31
Brazil	6.58
South Africa	6.07
Mexico	3.65
Russia	3.19
Indonesia	2.53
Malaysia	2.36
Thailand	2.08
Poland	1.27
Turkey	1.15
Philippines	1.13
Chile	1.08
Bermuda	0.88
United Arab Emirates	0.70
Qatar	0.66
Colombia	0.41
Greece	0.39
USA	0.38
Netherlands	0.33
Hungary	0.30
Czech Republic	0.17
Egypt	0.13
Pakistan	0.10
Peru	0.07
Isle of Man	0.06
Malta	0.03
Total	98.98

Computer hardware and networking	1.44
Lodging and catering industry, leisure facilities	1.40
Textiles, garments and leather goods	0.85
Mechanical engineering and industrial equipment	0.83
Non-ferrous metals	0.58
Photographic and optics	0.56
Healthcare and social services	0.49
Forestry, paper and forest products	0.49
Precious metals and precious stones	0.43
Agriculture and fishery	0.33
Miscellaneous consumer goods	0.32
Miscellaneous trading companies	0.31
Rubber and tires	0.24
Aeronautic and astronautic industry	0.18
Investment trusts/funds	0.15
Packaging industries	0.14
Biotechnology	0.12
Mortgage and funding institutions (MBA, ABS)	0.11
Non-classifiable/non-classified institutions	0.09
Various capital goods	0.08
Total	98.98

Breakdown by Economic Sector

Banks and other credit institutions	15.21
Internet, software and IT services	7.75
Electronics and semiconductors	7.22
Electrical appliances and components	7.08
Financial, investment and other div. companies	6.75
Telecommunication	5.90
Petroleum	5.25
Miscellaneous services	4.25
Insurance companies	3.47
Vehicles	3.30
Chemicals	3.05
Pharmaceuticals, cosmetics and medical products	2.63
Mining, coal and steel industry	2.44
Real estate	2.17
Food and soft drinks	2.14
Energy and water supply	2.09
Tobacco and alcoholic beverages	2.06
Building materials and building industry	1.97
Graphics publishing and printing media	1.85
Retailing, department stores	1.81
Traffic and transportation	1.45

The notes are an integral part of the financial statements.
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Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
HKD AAC TECHNOLOGIES HOLDINGS	78,000.00	975,193.21	0.19	PLN BANK POLSKA KASA OPIEKI GRUPA PEKAO	17,446.00	587,132.00	0.11
PHP ABOITIZ EQUITY VENTURES	199,000.00	300,314.13	0.06	IDR BANK RAKYAT INDONESIA (PERSERO)	1,250,500.00	1,430,885.35	0.28
PHP ABOITIZ POWER	166,000.00	127,970.68	0.02	PLN BANK ZACHODNI WBK	3,731.00	344,395.48	0.07
AED ABU DHABI COMMERCIAL BANK	218,529.00	417,071.32	0.08	THB BANPU PUBLIC (for. reg. shares)	272,900.00	133,514.16	0.03
TWD ACER	253,714.00	133,028.80	0.03	ZAR BARCLAYS AFRICA GROUP	70,812.00	776,892.15	0.15
INR ADANI PORTS AND SPECIAL ECONOMIC ZONE	85,351.00	479,391.37	0.09	QAR BARWA REAL ESTATE	13,542.00	119,496.06	0.02
IDR ADARO ENERGY	1,345,100.00	159,464.11	0.03	BRL BB SEGURIDADE PARTICIPACOES	74,500.00	644,204.99	0.13
THB ADVANCED INFO SERVICE PUBLIC (for. reg. shares)	108,100.00	565,509.31	0.11	PHP BDO UNIBANK	221,475.00	544,250.92	0.11
TWD ADVANCED SEMICONDUCTOR ENGINEERING	742,051.00	952,566.59	0.19	THB BEC WORLD PUBLIC (for. reg. shares)	146,500.00	90,671.88	0.02
TWD ADVANTECH	37,597.00	266,342.84	0.05	HKD BELUNG CAPITAL INTERNATIONAL AIRPORT -H-	142,000.00	200,090.87	0.04
CLP AES GENER	281,481.00	99,067.25	0.02	HKD BELUNG ENTERPRISES HOLDINGS	53,500.00	258,026.92	0.05
HKD AGRICULTURAL BANK OF CHINA -H-	2,724,000.00	1,287,596.30	0.25	HKD BELUNG ENTERPRISES WATER GROUP	508,000.00	394,350.67	0.08
CLP AGUAS ANDINAS -A-	241,026.00	141,027.71	0.03	HKD BELLE INT'L	678,000.00	535,003.54	0.10
HKD AIR CHINA	268,000.00	276,361.11	0.05	THB BERLI JUCKER PUBLIC	120,400.00	169,439.86	0.03
MYR AIRASIA	151,800.00	114,929.76	0.02	KRW BGF RETAIL	1,200.00	105,930.16	0.02
THB AIRPORTS OF THAILAND PUBLIC	448,000.00	623,872.06	0.12	USD BGF RETAIL	831.00	73,356.64	0.01
TRY AKBANK	228,139.00	634,699.03	0.12	INR BHARAT FORGE (demat. shares)	11,797.00	199,419.58	0.04
IDR AKR CORPORINDO	193,500.00	94,735.51	0.02	INR BHARAT HEAVY ELECTRICALS	50,683.00	106,090.19	0.02
AED ALDAR PROPERTIES PJSC	302,399.00	189,361.38	0.04	INR BHARAT PETROLEUM (demat. shares)	54,557.00	539,682.42	0.11
MXN ALFA -A-	292,200.00	416,835.11	0.08	INR BHARTI AIRTEL (demat. shares)	120,668.00	708,839.44	0.14
USD ALIBABA ADR	122,300.00	17,232,070.00	3.36	INR BHARTI INFRADEL	69,884.00	404,951.23	0.08
HKD ALIBABA HEALTH INFORMATION TECHNOLOGY	302,000.00	143,911.71	0.03	ZAR BID CORPORATION	35,101.00	801,597.08	0.16
HKD ALIBABA PICTURES GROUP	1,110,000.00	184,847.07	0.04	ZAR BIDVEST GROUP	38,749.00	466,023.28	0.09
PLN ALIOR BANK	9,772.00	162,721.79	0.03	TRY BIM BIRLESIK MAGAZALAR	24,082.00	446,082.61	0.09
MYR ALLIANCE FINANCIAL GROUP BERHAD	80,100.00	71,840.71	0.01	BRL BM&F BOVESPA SA BOLSA DE VALORES MERCADORIAS E FUTUROS	227,800.00	1,357,888.16	0.26
PHP ALLIANCE GLOBAL GROUP	412,000.00	116,757.83	0.02	IDR BNI TBK PT	771,600.00	382,109.16	0.07
EUR ALPHA BANK	151,934.00	374,302.78	0.07	KRW BNK FINANCIAL GROUP	26,260.00	251,319.31	0.05
HKD ALUMINIUM CORPORATION OF CHINA -H-	466,000.00	238,776.82	0.05	INR BOSCH	760.00	274,278.83	0.05
BRL AMBEV	507,253.00	2,803,213.34	0.55	BRL BR MALLS PARTICIPACOES	79,154.00	285,485.43	0.06
INR AMBUJA CEMENTS	72,163.00	275,254.71	0.05	ZAR BRAIT	36,067.00	166,592.31	0.03
MXN AMERICA MOVIL -L-	3,559,400.00	2,871,160.65	0.56	BRL BRASKEM (pref. shares)	19,000.00	196,120.45	0.04
MYR AMMB HOLDINGS	183,100.00	208,154.36	0.04	BRL BRF	63,800.00	754,831.35	0.15
KRW AMOREG	2,773.00	315,072.31	0.06	HKD BRILLIANCE CHINA AUTOMOTIVE HOLDINGS	332,000.00	604,761.21	0.12
KRW AMOREPACIFIC CORP (pref. shares)	820.00	133,304.19	0.03	MYR BRITISH AMERICAN TOBACCO (MALAYSIA)	16,500.00	166,897.99	0.03
KRW AMOREPACIFIC (new)	3,385.00	899,392.52	0.18	THB BTS GROUP for (for. reg. shares)	532,000.00	133,274.26	0.03
TRY ANADOLU EFES BIRACILIK VE MALT SANAYI	23,000.00	142,601.04	0.03	IDR BUMI SERPONG DAMAI	822,500.00	112,937.53	0.02
CLP ANDINA -B-	29,546.00	124,860.15	0.02	THB BUMRUNGRAD HOSPITAL PUBLIC	36,200.00	182,973.59	0.04
ZAR ANGLO AMERICAN PLATINUM	8,014.00	183,338.87	0.04	HKD BYD COMPANY LTD -H-	79,000.00	484,739.99	0.09
ZAR ANGOLOGOLD ASHANTI (reg. shares)	48,235.00	471,214.09	0.09	INR CADILA HEALTHCARE	22,192.00	180,299.69	0.04
HKD ANHUI CONCH CEMENT -H-	132,000.00	459,081.74	0.09	ZAR CAPITEC BANK HOLDINGS	4,593.00	290,951.47	0.06
HKD ANTA SPORTS PRODUCTS	138,000.00	456,084.21	0.09	TWD CATCHER TECHNOLOGY	75,000.00	896,202.67	0.17
INR APOLLO HOSPITALS	8,756.00	172,654.46	0.03	TWD CATHAY FINANCIAL HOLDING	907,418.00	1,494,464.72	0.29
MXN ARCA CONTINENTAL	41,200.00	310,461.38	0.06	PLN CCC	3,001.00	182,084.85	0.04
TRY ARCELIK AS	22,652.00	167,580.39	0.03	KRW CELLTRION	8,506.00	855,692.48	0.17
TRY ASELSAN ELEKTRONIK SANAYI VE T	22,572.00	140,075.58	0.03	COP CEMENTOS ARGOS	45,809.00	177,533.92	0.03
INR ASHOK LEYLAND	109,978.00	159,681.73	0.03	MXN CEMEX SAB DE CV -CPO-	1,628,372.00	1,533,931.09	0.30
TWD ASIA CEMENT	222,963.00	191,299.51	0.04	CLP CENCOSUD	142,162.00	377,088.30	0.07
TWD ASIA PACIFIC TELECOM	205,000.00	73,791.87	0.01	BRL CENTRAIS ELECTROBRAS BRASILEIRAS (pref. shares) -S-	21,500.00	106,485.44	0.02
INR ASIAN PAINTS	28,526.00	486,756.61	0.09	THB CENTRAL PATTANA (for. reg.)	136,400.00	278,387.58	0.05
ZAR ASPEN PHARMACARE	42,744.00	936,600.47	0.18	CZK CESKE ENERGETICKE ZAVODY	16,250.00	282,462.46	0.06
INR ASSOCIATED CEMENT (demat. shares)	5,200.00	126,147.43	0.02	HKD CGN POWER	1,093,000.00	305,226.97	0.06
MYR ASTRO MALAYSIA HOLDINGS	188,100.00	110,863.01	0.02	TWD CHAILEASE HOLDING	118,594.00	330,597.16	0.06
TWD ASUSTEK COMPUTER	75,000.00	708,826.04	0.14	TWD CHANG HWA COMMERCIAL BANK	556,533.00	319,247.06	0.06
TWD AU OPTRONICS	1,067,000.00	487,550.69	0.10	THB CHAROEN POKPHAND FOODS PUBLIC (for. reg.)	283,300.00	207,068.46	0.04
INR AUROBINDO PHARMA	25,932.00	274,655.34	0.05	IDR CHAROEN POKPHAND INDONESIA	1,068,000.00	254,829.48	0.05
USD AUTOHOME ADR -A-	5,300.00	240,408.00	0.05	KRW CHEIL INDUSTRIES	8,722.00	1,128,222.64	0.22
HKD AVICHINA INDUSTRY & TECHNOLOGY -H-	220,000.00	129,072.70	0.03	KRW CHEIL WORLDWIDE	7,555.00	121,498.05	0.02
MYR AXIATA GROUP	338,545.00	380,926.24	0.07	TWD CHENG SHIN RUBBER INDUSTRY	212,350.00	451,644.89	0.09
INR AXIS BANK	185,101.00	1,477,943.32	0.29	TWD CHICONY ELECTRONICS	62,395.00	158,141.09	0.03
PHP AYALA CORP	27,430.00	462,059.08	0.09	TWD CHINA AIRLINES	310,000.00	94,059.78	0.02
PHP AYALA LAND	768,800.00	605,624.29	0.12	HKD CHINA CINDA ASSET MANAGEMENT -H-	1,130,000.00	421,228.44	0.08
USD BAIDU.COM ADR	29,600.00	5,294,256.00	1.03	HKD CHINA CITIC BANK -H-	955,000.00	584,759.81	0.11
INR BAJAJ AUTO	10,388.00	448,578.09	0.09	HKD CHINA COAL ENERGY -H-	228,000.00	110,400.97	0.02
INR BAJAJ FINANCE	16,207.00	344,286.47	0.07	HKD CHINA COMMUNICATIONS CONSTRUCTION -H-	463,000.00	596,657.66	0.12
INR BAJAJ FINSERV	5,033.00	320,702.43	0.06	HKD CHINA COMMUNICATIONS SERVICES -H-	220,000.00	126,818.16	0.02
BRL BANCO BRADESCO	104,447.00	870,058.06	0.17	HKD CHINA CONCH VENTURE HOLDINGS	171,700.00	314,523.12	0.06
BRL BANCO BRADESCO (pref. shares)	329,077.00	2,795,883.76	0.55	HKD CHINA CONSTRUCTION BANK -H-	9,083,000.00	7,039,323.72	1.37
CLP BANCO DE CHILE	2,287,127.00	296,658.13	0.06	TWD CHINA DEVELOPMENT FINANCIAL HOLDING	1,327,000.00	385,187.49	0.08
CLP BANCO DE CREDITO E INVERSIONES	4,134.00	230,716.64	0.04	HKD CHINA EVERBRIGHT	132,000.00	287,454.49	0.06
BRL BANCO DO BRASIL	88,800.00	718,275.32	0.14	HKD CHINA EVERBRIGHT BANK -H-	341,000.00	159,438.61	0.03
BRL BANCO SANTANDER BRASIL (units)	45,800.00	345,580.06	0.07	HKD CHINA EVERBRIGHT INTERNATIONAL	281,000.00	360,599.69	0.07
CLP BANCO SANTANDER CHILE	7,371,361.00	468,413.66	0.09	HKD CHINA EVERGRANDE	499,000.00	896,179.09	0.17
COP BANCOLOMBIA	21,297.00	221,539.49	0.04	HKD CHINA GAS HOLDINGS	194,000.00	391,655.47	0.08
COP BANCOLOMBIA (pref. shares)	48,904.00	542,653.87	0.11	HKD CHINA HUARONG ASSET MANAGEMENT -H-	665,000.00	258,113.38	0.05
THB BANGKOK BANK PUBLIC (for. reg. shares)	22,800.00	132,378.30	0.03	HKD CHINA JINMAO HOLDINGS	446,000.00	183,965.75	0.04
THB BANGKOK DUSIT MEDICAL SERVICES PUBLIC	377,300.00	213,502.88	0.04	TWD CHINA LIFE INSURANCE	358,608.00	357,193.18	0.07
THB BANGKOK EXPRESS AND METRO PUBLIC (nvd)	704,902.00	154,774.97	0.03	HKD CHINA LIFE INSURANCE -H-	803,000.00	2,453,297.28	0.48
IDR BANK CENTRAL ASIA TBK PT	1,351,000.00	1,839,853.64	0.36	HKD CHINA LONGYUAN POWER GROUP	313,000.00	227,739.79	0.04
PLN BANK HANDLOWY	3,565.00	66,122.16	0.01	HKD CHINA MEDICAL SYSTEM HOLDINGS	128,000.00	221,355.33	0.04
PLN BANK MILLENIUM	72,924.00	146,504.87	0.03	HKD CHINA MENGNIU DAIRY	292,000.00	572,295.76	0.11
HKD BANK OF CHINA -H-	8,545,000.00	4,192,345.73	0.82	HKD CHINA MERCHANT BANK -H-	438,277.00	1,322,165.56	0.26
HKD BANK OF COMMUNICATIONS -H-	962,000.00	679,004.92	0.13	HKD CHINA MERCHANTS PORT HOLDINGS	162,381.00	450,338.80	0.09
PHP BANK OF PHILIPPINE ISLAND	84,083.00	173,298.30	0.03	HKD CHINA MINSHENG BANKING -H-	636,000.00	634,659.55	0.12
				HKD CHINA MOBILE	660,500.00	7,009,896.15	1.37
				HKD CHINA NATIONAL BUILDING MATERIAL -H-	262,000.00	155,727.58	0.03
				HKD CHINA OILFIELD SERVICES -H-	186,000.00	149,153.53	0.03

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
HKD CHINA OVERSEAS LAND & INVESTMENT	396,000.00	1,159,117.97	0.23	INR DR REDDY'S LABORATORIES (demat. shares)	3,243.00	134,967.92	0.03
HKD CHINA PACIFIC INSURANCE -H-	299,800.00	1,225,091.60	0.24	AED DUBAI ISLAMIC BANK	127,336.00	197,610.17	0.04
HKD CHINA PETROLEUM & CHEMICAL -H-	2,754,600.00	2,148,929.09	0.42	AED DUBAI PARKS AND RESORTS	335,656.00	69,087.50	0.01
HKD CHINA PHARMACEUTICAL	464,000.00	677,593.27	0.13	BRL DURATEX	34,740.00	85,663.35	0.02
HKD CHINA POWER INTERNATIONAL DEVELOPMENT	310,000.00	109,998.74	0.02	TWD ECLAT TEXTILE	17,800.00	217,087.32	0.04
HKD CHINA RAILWAY CONSTRUCTION -H-	187,500.00	244,509.25	0.05	COP ECOPETROL	472,790.00	213,563.09	0.04
HKD CHINA RAILWAY GROUP -H-	394,000.00	310,397.05	0.06	USD EFG-HERMES (reg. -S-) GDR	26,300.00	68,643.00	0.01
HKD CHINA RESOURCES BEER	180,000.00	454,239.59	0.09	INR EICHER MOTORS (demat. shares)	1,343.00	561,808.39	0.11
HKD CHINA RESOURCES GAS GROUP	100,000.00	341,384.24	0.07	MXN EL PUERTO LIVERPOOL -C1-	18,855.00	149,144.21	0.03
HKD CHINA RESOURCES LAND	291,555.00	849,665.81	0.17	THB ELECTRICITY GENERATING PUBLIC (for. reg. shares)	18,500.00	116,681.28	0.02
HKD CHINA RESOURCES POWER HOLDINGS	211,335.00	414,740.50	0.08	BRL ELECTROBRAS	19,700.00	74,025.06	0.01
HKD CHINA SHENHUA ENERGY COMPANY -H-	351,500.00	782,566.68	0.15	AED EMAAR MALLS	180,082.00	123,553.22	0.02
HKD CHINA SOUTH LOCOMOTIVE & ROLLING STOCK -H-	429,300.00	386,050.62	0.08	AED EMAAR PROPERTIES	370,917.00	785,668.91	0.15
HKD CHINA SOUTHERN AIRLINES -H-	160,000.00	135,272.70	0.03	KRW E-MART	1,982.00	406,222.07	0.08
HKD CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS	178,000.00	304,630.03	0.06	BRL EMBRAER	67,300.00	307,324.49	0.06
TWD CHINA STEEL	1,322,073.00	1,075,650.52	0.21	AED EMIRATES TELECOMMUNICATIONS	190,358.00	896,603.58	0.17
HKD CHINA TELECOM -H-	1,476,000.00	701,465.82	0.14	TRY EMLAK KONUT GAYRIMENKUL YATIRIM	251,295.00	209,736.21	0.04
HKD CHINA UNICOM (HONG KONG)	628,000.00	933,176.69	0.18	CLP EMPRESAS CMPC	140,309.00	334,917.86	0.07
HKD CHINA VANKE -H-	130,900.00	370,576.75	0.07	CLP EMPRESAS COPEC	47,399.00	516,898.46	0.10
CNY CHONGQING CHANGAN AUTOMOBILE CO LTD	94,200.00	124,289.48	0.02	CLP ENEL GENERACION CHILE	321,659.00	242,045.69	0.05
HKD CHONGQING RURAL COMMERCIAL BANK -H-	239,000.00	161,344.72	0.03	BRL ENERGIAS DO BRASIL	33,300.00	142,616.51	0.03
TWD CHUNG-HWA TELECOM	385,000.00	1,366,863.16	0.27	THB ENERGY ABSOLUTE (for. reg. shares)	94,800.00	96,392.48	0.02
BRL CIA BRASILEIRA DE DISTRIBUICAO (pref. shares)	15,200.00	298,882.98	0.06	PHP ENERGY DEVELOPMENT	1,131,000.00	135,603.46	0.03
BRL CIA DE CONCESSOES RODOVIARIAS	142,200.00	725,319.72	0.14	CLP ENERSIS	3,000,106.00	568,270.07	0.11
USD CIA DE MINAS BUENAVENTURA ADR	32,200.00	370,300.00	0.07	CLP ENERSIS CHILE	1,892,598.00	207,275.38	0.04
BRL CIA ENERGETICA DE MINAS GERAIS (pref. shares)	79,903.00	194,857.73	0.04	BRL ENGIE BRASIL ENERGIA SA	15,700.00	160,730.64	0.03
BRL CIA PARANAENSE DE ENERGIA (pref. shares) -B-	12,600.00	93,284.88	0.02	PKR ENGRO CHEMICAL PAKISTAN	23,600.00	73,367.45	0.01
BRL CIA SANEAMENTO BASICO DO ESTADO DE SAO PAULO	33,600.00	321,065.30	0.06	HKD ENN ENERGY HOLDINGS	92,000.00	555,079.24	0.11
BRL CIA SIDERURGICA NACIONAL	74,300.00	161,011.33	0.03	CLP ENTEL	18,648.00	202,976.97	0.04
CLP CIE CERVECEIRAS UNIDAS	15,113.00	197,946.24	0.04	BRL EQUATORIAL ENERGIA	20,700.00	338,495.21	0.07
BRL CIELO	139,925.00	1,038,899.66	0.20	TRY EREGLI DEMIR VE CELIK FABRIKALARI TURK ANONIM SIRKETI	158,970.00	318,160.69	0.06
MYR CIMB GROUP HOLDINGS	347,305.00	532,370.87	0.10	TWD E.SUN FINANCIAL HOLDING	846,398.00	520,303.55	0.10
INR CIPLA (demat. shares)	39,814.00	342,226.16	0.07	EUR EUROBANK ERGASIAS	209,142.00	233,766.17	0.05
HKD CITIC PACIFIC	577,000.00	867,741.08	0.17	PLN EUROCASH	6,262.00	52,348.00	0.01
HKD CITIC SECURITIES -H-	266,000.00	549,960.40	0.11	TWD EVA AIRWAYS	150,350.00	74,384.16	0.01
KRW CJ	1,378.00	228,231.43	0.04	TWD EVERGREEN MARINE	221,580.00	112,538.10	0.02
KRW CJ CHEILJEDANG	852.00	269,193.71	0.05	ZAR EXXARO RESOURCES	18,885.00	134,043.56	0.03
KRW CJ E&M	2,222.00	147,207.61	0.03	QAR EZDAN HOLDING GROUP	75,511.00	259,719.29	0.05
KRW CJ KOREA EXPRESS	842.00	132,833.10	0.03	CLP FALABELLA SOCIEDAD ANONIMA COMERCIAL E INDUSTRIAL	65,597.00	538,226.44	0.10
HKD CN GALAXY SECURITIES -H-	353,500.00	316,981.35	0.06	HKD FAR EAST HORIZON	296,000.00	258,217.14	0.05
HKD CN HUIZHAN DAIRY HOLDINGS	392,000.00	21,090.24	0.00	TWD FAR EASTERN NEW CENTURY	417,574.00	339,741.97	0.07
HKD CN TAIPING INSURANCE	197,420.00	500,223.03	0.10	TWD FAR EASTONE TELECOM	175,000.00	445,841.31	0.09
HKD CNOOC	1,910,000.00	2,091,923.17	0.41	MYR FELDA GLOBAL VENTURES HOLDINGS BERHAD	147,000.00	58,558.62	0.01
INR COAL INDIA	65,269.00	246,636.12	0.05	TWD FENG TAY ENTERPRISE	31,832.00	140,742.99	0.03
MXN COCA-COLA FEMSA -L-	55,400.00	470,662.09	0.09	EUR FF GROUP	2,443.00	59,628.18	0.01
TRY COCA-COLA ICECEK SANAYI	9,278.00	106,356.22	0.02	MXN FIBRA UNO ADMINISTRACION	268,700.00	510,982.91	0.10
CLP COLBUN	845,106.00	181,512.32	0.04	BRL FIBRIA CELULOSE	27,300.00	278,580.68	0.05
USD COMMERCIAL INTERNATIONAL BANK (reg. shares) -S- GDR	112,515.00	506,317.50	0.10	TWD FIRST FINANCIAL HOLDING	996,952.00	666,928.41	0.13
TWD COMPAL ELECTRONICS	452,000.00	304,602.07	0.06	ZAR FIRSTSTRAND	359,902.00	1,295,125.86	0.25
INR CONTAINER CORP OF INDIA (demat. shares)	4,360.00	77,304.58	0.02	MXN FOMENTO ECONOMICO MEXICANO (units)	201,700.00	1,992,067.66	0.39
ZAR CORONATION FUND MANAGERS	20,485.00	101,920.83	0.02	TRY FORD OTOMOTIV SANAYI	9,443.00	115,163.93	0.02
BRL COSAN	16,000.00	166,989.11	0.03	TWD FORMOSA CHEMICAL AND FIBER	363,310.00	1,140,568.24	0.22
HKD COSCO SHIPPING	182,575.00	214,231.35	0.04	TWD FORMOSA PETROCHEM	117,000.00	403,845.93	0.08
HKD COUNTRY GARDEN HOLDINGS	649,663.00	753,152.57	0.15	TWD FORMOSA PLASTICS	457,200.00	1,393,241.84	0.27
KRW COWAY	5,430.00	493,571.62	0.10	TWD FORMOSA TAFFETA	85,000.00	85,363.20	0.02
THB C.P.ALL PUBLIC (for. reg.)	537,900.00	994,788.99	0.19	ZAR FORTRESS INCOME FUND -A-	105,000.00	137,515.80	0.03
BRL CPFIL ENERGIA	22,808.00	182,490.44	0.04	ZAR FORTRESS INCOME FUND -B-	112,124.00	296,943.67	0.06
USD CREDICORP	7,540.00	1,352,600.60	0.26	HKD FOSUN INTERNATIONAL	289,000.00	451,651.98	0.09
TWD CTBC FINANCIAL HOLDINGS	1,947,741.00	1,277,363.96	0.25	TWD FOXCONN TECHNOLOGY	99,547.00	300,407.94	0.06
USD CTRIP.COM ADR	40,600.00	2,186,716.00	0.43	TWD FUBON FINANCIAL HOLDING	751,000.00	1,196,118.67	0.23
PLN CYFROWY POLSAT	24,974.00	166,143.19	0.03	HKD FULLSHARE HOLDINGS	775,000.00	309,743.75	0.06
INR DABUR INDIA	53,715.00	242,740.54	0.05	HKD FUYAO GLASS INDUSTRY GROUP -H-	49,600.00	189,976.16	0.04
KRW DAELIM INDUSTRIAL	2,876.00	223,715.41	0.04	INR GAIL INDIA	51,237.00	286,514.81	0.06
KRW DAEWOO ENGINEERING & CONSTRUCTION	11,960.00	79,235.06	0.02	USD GAIL INDIA (reg. -S-) GDR	1,125.00	37,125.00	0.01
KRW DAEWOO INTERNATIONAL	5,250.00	102,324.86	0.02	MYR GAMUDA	196,100.00	251,256.69	0.05
KRW DAEWOO SECURITIES	36,335.00	350,917.04	0.07	USD GAZPROM PJSC ADR	611,144.00	2,418,907.95	0.47
AED DAMAC PROPERTIES DUBAI CO PJSC	191,170.00	164,471.27	0.03	HKD GCL-POLY ENERGY HOLDINGS	1,338,000.00	145,687.16	0.03
KRW DAUM COMMUNICATIONS	3,032.00	268,975.21	0.05	HKD GEELY AUTOMOBILE HOLDINGS LTD	555,000.00	1,197,240.28	0.23
TWD DELTA ELECTRONICS	219,000.00	1,198,667.98	0.23	MXN GENTERA SAB DE CV	93,700.00	140,966.23	0.03
THB DELTA ELECTRONICS (THAILAND) PUBLIC (for. reg. shares)	51,000.00	130,393.33	0.03	MYR GENTING	247,000.00	541,456.95	0.11
KRW DGB FINANCIAL GROUP	25,000.00	257,833.31	0.05	MYR GENTING MALAYSIA	307,300.00	393,733.72	0.08
MYR DIALOG GROUP	490,874.00	219,557.67	0.04	MYR GENTING PLANTATIONS BHD	23,700.00	60,952.96	0.01
MYR DIGI.COM	356,400.00	415,130.89	0.08	BRL GERDAU (pref. shares)	104,300.00	323,609.01	0.06
ZAR DISCOVERY	43,789.00	427,513.17	0.08	HKD GF SECURITIES	137,600.00	276,382.63	0.05
PHP DMOI HOLDINGS	426,000.00	119,036.87	0.02	TWD GIANT MANUFACTURE	29,000.00	165,877.62	0.03
QAR DOHA BANK	16,457.00	137,125.67	0.03	INR GLENMARK PHARMACEUTICALS	14,574.00	142,679.11	0.03
KRW DONGBU INSURANCE	5,230.00	310,833.35	0.06	USD GLOBAL TELECOM GDR	45,578.00	87,248.60	0.02
HKD DONGFENG MOTOR -H-	268,000.00	316,871.18	0.06	TWD GLOBALWAFERS CO LTD	14,000.00	97,797.45	0.02
KRW DONGSUH COMPANIES	4,265.00	114,066.33	0.02	PHP GLOBE TELECOM	3,030.00	122,977.41	0.02
KRW DOOSAN BOBCAT (reg. shares)	2,075.00	64,563.21	0.01	THB GLOW ENERGY PUBLIC COMPANY (nvdr)	56,100.00	130,205.44	0.03
KRW DOOSAN HEAVY INDUSTRIES AND CONSTRUCTION	4,552.00	83,349.56	0.02	INR GODREJ CONSUMER (demat. shares)	27,304.00	408,941.94	0.08
USD DP WORLD	16,563.00	346,497.96	0.07	ZAR GOLD FIELDS	119,847.00	140,969.51	0.08
USD DR REDDY'S LABORATORIES ADR	7,800.00	328,692.00	0.06	HKD GOME ELECTRICAL APPLIANCES HOLDING	1,082,000.00	133,059.15	0.03
				INR GRASIM INDUSTRIES (reg. shares)	26,754.00	513,515.03	0.10
				HKD GREAT WALL MOTOR -H-	339,500.00	419,240.34	0.08

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
EUR GREEK ORGANISATION OF FOOTBALL PROGNOSTICS	23,136.00	261,238.87	0.05	MYR IHH HEALTHCARE	403,800.00	540,893.19	0.11
ZAR GROWTHPOINT PROPERTIES (units)	232,508.00	434,405.52	0.08	MYR IJM	387,700.00	312,499.45	0.06
MXN GRUMA SA De CV GRUMA	27,800.00	363,524.93	0.07	ZAR IMPALA PLATINUM HOLDINGS	67,245.00	189,122.63	0.04
PLN GRUPA AZOTY	5,954.00	101,633.72	0.02	ZAR IMPERIAL HOLDINGS	15,047.00	184,893.57	0.04
MXN GRUPO AEROPORTUARIO DE PACIFICO -B-	39,500.00	446,051.07	0.09	INR INDIABULLS HOUSING FINANCE	33,293.00	554,294.93	0.11
MXN GRUPO AEROPORTUARIO DEL SURESTE -B-	25,000.00	528,902.84	0.10	INR INDIAN OIL CORP LTD	55,683.00	331,577.99	0.06
COP GRUPO ARGOS	30,461.00	206,791.05	0.04	IDR INDOCEMENT TUNGGAL PRAKARSA TB	149,500.00	206,961.17	0.04
COP GRUPO AVAL ACCIONES Y VALORES	290,037.00	119,145.04	0.02	THB INDORAMA VENTURES (nvdr)	159,300.00	178,408.31	0.03
MXN GRUPO BIMBO -A-	170,400.00	429,301.37	0.08	HKD INDUSTRIAL AND COMMERCIAL BANK OF CHINA -H-	7,936,000.00	5,357,454.90	1.04
MXN GRUPO CARSO -A1-	54,700.00	230,982.47	0.05	KRW INDUSTRIAL BANK OF KOREA	25,600.00	318,839.30	0.06
COP GRUPO DE INVERSIONES SURAMERICANA (pref. shares)	9,387.00	118,663.71	0.02	MXN INDUSTRIAS PENOLES	16,750.00	378,990.54	0.07
MXN GRUPO FINANCIERO BANOORTE	275,500.00	1,756,376.50	0.34	OAR INDUSTRIES OF QATAR	15,215.00	396,957.11	0.08
MXN GRUPO FINANCIERO INBURSA -O-	280,500.00	480,421.46	0.09	USD INFOSYS ADR	118,415.00	1,778,593.30	0.35
MXN GRUPO FINANCIERO SANTANDER MEXICO -B-	172,600.00	334,620.08	0.07	INR INFOSYS TECHNOLOGIES (demat. shares)	85,995.00	1,244,673.26	0.24
COP GRUPO INVERSION	26,785.00	347,188.76	0.07	MXN INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	62,600.00	334,620.97	0.07
MXN GRUPO LALA S. -B-	73,300.00	134,614.81	0.03	TWD INNOLUX	919,070.00	480,381.49	0.09
MXN GRUPO MEXICO SAB DE CV	389,600.00	1,099,290.94	0.21	COP INTERCONEXION ELECTRICA	48,010.00	209,636.24	0.04
MXN GRUPO TELEvisa -A+L-D-	272,400.00	1,331,167.73	0.26	PHP INTL CONTAINER TERMINAL SERV	58,300.00	112,995.25	0.02
KRW GS ENGINEERING & CONSTRUCTION	5,170.00	137,592.53	0.03	TWD INVENTEC	243,000.00	198,106.40	0.04
KRW GS HOLDINGS	6,000.00	357,645.40	0.07	ZAR INVESTEC	24,230.00	178,454.19	0.03
KRW GS RETAIL CO	2,956.00	133,312.58	0.03	BRL INVESTIMENTOS ITAU (pref. shares)	432,905.00	1,178,534.56	0.23
PHP GT CAPITAL HOLDINGS	10,105.00	242,311.74	0.05	USD INVESTIMENTOS ITAU (pref. shares)	7,740.00	21,103.57	0.00
HKD GUANGDONG INVESTMENT	318,000.00	438,314.30	0.09	MYR IOI CORPORATION	312,200.00	323,646.02	0.06
HKD GUANGZHOU AUTOMOBILE GROUP -H-	204,000.00	358,011.51	0.07	MYR IOI PROPERTIES GROUP	191,700.00	98,247.64	0.02
HKD GUANGZHOU R&F PROPERTIES -H-	88,800.00	138,094.98	0.03	THB IRPC PUBLIC (for. reg. shares)	1,025,400.00	161,682.43	0.03
PKR HABIB BANK LTD	63,800.00	163,791.99	0.03	CLP ITAU CORPBANCA	19,345,490.00	171,969.60	0.03
TRY HACI OMER SABANCI HOLDING	108,464.00	336,548.77	0.07	BRL ITAU UNIBANCO HOLDING (pref. shares)	352,428.00	3,909,047.36	0.76
HKD HAIER ELECTRONICS GROUP	129,000.00	335,453.25	0.07	INR ITC (demat. shares)	372,379.00	1,864,558.23	0.36
HKD HAITIAN INTERNATIONAL HOLDINGS	75,000.00	210,402.85	0.04	PLN JASTRZEBSKA SPOLKA WEGLOWA	5,226.00	104,243.82	0.02
HKD HAITONG SECURITIES -H-	318,400.00	514,729.03	0.10	BRL JBS	72,900.00	143,675.89	0.03
KRW HANA FINANCIAL GROUP	33,350.00	1,318,959.42	0.26	USD JD.COM ADR	72,800.00	2,855,216.00	0.56
HKD HANERGY THIN FILM POWER GROUP	1,432,000.00	0.18	0.00	PHP JG SUMMIT HOLDINGS	296,000.00	475,148.66	0.09
KRW HANKOOK TIRE	7,600.00	422,462.07	0.08	HKD JIANGSU EXPRESSWAY S. -H-	116,000.00	163,751.71	0.03
KRW HANMI PHARM CO LTD	645.00	210,273.99	0.04	HKD JIANGXI COPPER -H-	122,000.00	200,352.20	0.04
USD HANMI SCIENCE	1,541.00	113,674.25	0.02	PHP JOLLIBEE FOODS	43,000.00	173,840.67	0.03
KRW HANON SYSTEMS	21,240.00	191,209.18	0.04	INR JSW STEEL (reg. shares)	80,570.00	253,535.91	0.05
KRW HANSEM	980.00	157,601.70	0.03	EUR JUMBO	10,799.00	197,068.79	0.04
KRW HANWHA	4,390.00	181,869.50	0.04	IDR KALBE FARMA	2,203,000.00	268,608.13	0.05
KRW HANWHA CHEMICAL CORP	10,020.00	264,479.29	0.05	KRW KANGWON LAND	12,110.00	368,862.02	0.07
KRW HANWHA CORP (pref. shares)	1,501.00	26,369.01	0.01	THB KASIKORN BANK PUBLIC (for. reg. shares)	189,700.00	1,115,387.94	0.22
KRW HANWHA LIFE INSURANCE	20,738.00	126,151.70	0.02	KRW KB FINANCIAL GROUP	43,172.00	2,177,183.30	0.42
MYR HAP SENG CONSOLIDATED	51,500.00	110,735.35	0.02	KRW KCC	556.00	212,117.28	0.04
MYR HARTALEGA HOLDINGS	65,900.00	113,297.19	0.02	THB KCE ELECTRONICS PUBLIC FOREIGN REGISTERED	29,100.00	93,054.73	0.02
INR HAVELLS INDIA	24,064.00	171,179.58	0.03	KRW KEPKO PLANT SERVICES & ENGINEERING	2,670.00	103,028.88	0.02
INR HCL TECHNOLOGIES (demat. shares)	66,334.00	873,232.43	0.17	PLN KGHM POLSKA MIEDZ	15,542.00	463,749.68	0.09
EUR HELLENIC TELECOMMUNICATIONS ORGANIZATIONS	27,107.00	325,864.01	0.06	KRW KIA MOTORS	30,280.00	1,010,965.29	0.20
HKD HENGAN INTERNATIONAL GROUP	79,000.00	582,902.37	0.11	MXN KIMBERLY CLARK DE MEXICO -A-	172,000.00	364,911.47	0.07
INR HERO MOTOCORP	5,848.00	334,874.96	0.07	HKD KINGSOFT CORPORATION	83,000.00	216,365.87	0.04
TWD HIGHWEALTH CONSTRUCTION	96,200.00	159,384.53	0.03	BRL KLABIN dac (pref. shares)	63,500.00	311,053.74	0.06
INR HINDALCO INDUSTRIES (demat. shares)	148,033.00	437,313.98	0.09	TRY KOC HOLDING	77,193.00	354,567.29	0.07
INR HINDUSTAN LEVER (demat. shares)	74,006.00	1,236,075.41	0.24	CZK KOMERCNI BANKA	8,047.00	321,924.31	0.06
INR HINDUSTAN PETROLEUM (demat. shares)	41,474.00	327,460.71	0.06	KRW KOREA AEROSPACE INDUSTRIES	8,343.00	415,636.91	0.08
TWD HIWIN TECHNOLOGIES	24,517.00	165,622.64	0.03	KRW KOREA ELECTRIC POWER	28,900.00	1,030,564.12	0.20
THB HOME PRODUCT CENTER (for. reg. shares)	394,262.00	111,550.58	0.02	KRW KOREA GAS	4,814.00	223,838.47	0.04
TWD HON HAI PRECISION INDUSTRY	1,657,132.00	6,373,581.13	1.24	KRW KOREA INVESTMENT HOLDINGS	3,910.00	299,558.61	0.05
MYR HONG LEONG BANK	65,000.00	237,127.80	0.05	KRW KOREA ZINC	875.00	348,730.48	0.07
MYR HONG LEONG FINANCIAL GROUP BHD	25,200.00	98,625.04	0.02	KRW KOREAN AIR	5,137.00	173,755.09	0.03
TWD HOTAI MOTOR	324,000.00	400,788.74	0.08	BRL KROTON EDUCACIONAL (conv. shares)	148,568.00	666,775.19	0.13
KRW HOTEL SHILLA	3,050.00	152,213.43	0.03	THB KRUNG THAI BANK PUBLIC COMPANY (for. reg. shares)	322,500.00	178,691.25	0.03
INR HOUSING DEVELOPMENT FINANCE	162,114.00	4,050,370.59	0.79	KRW KT CORPORATION	3,630.00	103,428.74	0.02
TWD HTC CORPORATION	61,000.00	145,581.77	0.03	KRW KT&G CORP	13,130.00	1,342,664.79	0.26
TWD HUA NAN FINANCIAL HOLDINGS	809,238.00	469,528.04	0.09	MYR KUALA LUMPUR KEPONG	46,300.00	268,354.40	0.05
HKD HUANENG POWER INTERNATIONAL	414,000.00	287,439.12	0.06	KRW KUMHO PETRO CHEMICALS	1,900.00	122,056.67	0.02
HKD HUANENG RENEWABLES CORPORATION -H-	556,000.00	171,647.74	0.03	HKD KUNLUN ENERGY COMPANY	360,000.00	305,285.90	0.06
HKD HUATAI SECURITIES -H-	149,800.00	287,838.79	0.06	TWD LARGAN PRECISION	11,000.00	1,753,779.45	0.34
KRW HYOSUNG	2,025.00	296,453.68	0.06	INR LARSEN & TOUBRO (demat. shares)	20,424.00	533,243.39	0.10
BRL HYPERMARCAS	44,100.00	370,021.17	0.07	USD LARSEN & TOUBRO GDR	17,643.00	455,189.40	0.09
ZAR HYPROP INVESTMENTS	24,817.00	221,132.30	0.04	CLP LATAM AIR GROUP	34,224.00	379,863.33	0.07
KRW HYUNDAI DEPARTMENT STORE	1,408.00	135,982.16	0.03	HKD LENOVO GROUP	876,000.00	553,219.24	0.11
KRW HYUNDAI DEVELOPMENT - ENGINEERING & CONSTRUCTION	5,950.00	244,157.22	0.05	KRW LG	9,755.00	659,058.22	0.13
KRW HYUNDAI ENGINEERING CONSTRUCTION	7,568.00	304,598.51	0.06	KRW LG CHEM (pref. shares)	864.00	152,539.43	0.03
KRW HYUNDAI FIRE & MARINE INSURANCE	6,460.00	222,174.53	0.04	KRW LG CHEMICAL	5,122.00	1,302,715.49	0.25
KRW HYUNDAI GLOVIS CO LTD	1,886.00	258,796.47	0.05	KRW LG DISPLAY	24,890.00	807,078.58	0.16
KRW HYUNDAI HEAVY INDUSTRIES	3,298.00	508,759.31	0.10	KRW LG ELECTRONICS	12,588.00	882,364.68	0.17
KRW HYUNDAI MOBIS	7,507.00	1,640,300.58	0.32	KRW LG HOUSEHOLD & HEALTH CARE	172.00	93,505.22	0.02
KRW HYUNDAI MOTOR	16,617.00	2,316,489.41	0.45	KRW LG HOUSEHOLD & HEALTHCARE	1,000.00	868,767.16	0.17
KRW HYUNDAI MOTOR CO (pref. shares)	2,110.00	208,390.50	0.04	KRW LG INNOTEK	1,300.00	187,475.41	0.04
KRW HYUNDAI MOTOR E. 1999	4,180.00	425,617.25	0.08	KRW LG UPLUS	20,830.00	284,008.20	0.06
KRW HYUNDAI ROBOTICS CO LTD	700.00	236,463.74	0.05	ZAR LIBERTY HOLDINGS	9,743.00	83,654.87	0.02
KRW HYUNDAI STEEL	7,806.00	424,361.47	0.08	INR LIC HOUSING FINANCE	35,196.00	404,137.75	0.08
KRW HYUNDAI WIA WIA	1,783.00	108,773.67	0.02	ZAR LIFE HEALTHCARE GROUP HOLDINGS	149,944.00	293,536.75	0.06
INR ICICI BANK	191,341.00	858,906.27	0.17	TWD LITE-ON TECHNOLOGY	215,962.00	354,966.93	0.07
USD ICICI BANK ADR	24,200.00	217,074.00	0.04	BRL LOCALIZA RENT A CAR	17,167.00	233,935.08	0.05
INR IDEA CELLULAR	153,836.00	202,893.21	0.04	BRL LOJAS AMERICANAS	15,430.00	56,582.92	0.01
INR IDFC BANK	128,300.00	108,574.83	0.02	BRL LOJAS AMERICANAS (pref. shares)	81,480.00	344,288.28	0.07

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
BRL LOJAS RENNER	73,040.00	603,583.55	0.12	BRL PETROLEO BRASILEIRO	329,900.00	1,314,314.90	0.26
HKD LONGFOR PROPERTIES	145,000.00	311,678.04	0.06	BRL PETROLEO BRASILEIRO (pref. shares)	428,600.00	1,600,166.04	0.31
PLN LOTOS	11,434.00	157,251.09	0.03	MYR PETRONAS CHEMICALS GROUP	229,800.00	380,089.37	0.07
KRW LOTTE CHEMICAL	1,686.00	506,912.53	0.10	MYR PETRONAS DAGANGAN	27,300.00	153,269.96	0.03
KRW LOTTE CHILSUNG BEVERAGE	56.00	83,891.09	0.02	MYR PETRONAS GAS	67,800.00	292,830.82	0.06
KRW LOTTE CONFECTIONERY	640.00	110,754.70	0.02	PLN PGE POLSKA GRUPA ENERGETYCZNA	93,397.00	305,001.78	0.06
KRW LOTTE SHOPPING	1,458.00	386,752.59	0.08	IDR PGN	1,162,500.00	196,257.73	0.04
PLN LPP	131.00	252,582.14	0.05	TWD PHISON ELECTRONICS	15,000.00	185,157.69	0.04
PKR LUCKY CEMENT LTD	14,100.00	112,474.52	0.02	USD PHOSAGRO (reg. -S-) GDR	13,926.00	184,519.50	0.04
USD LUKOIL ADR	48,377.00	2,355,959.90	0.46	ZAR PICK'N PAY STORES	53,532.00	241,093.28	0.05
INR LUPIN	23,050.00	377,946.64	0.07	HKD PING AN INSURANCE COMPANY OF CHINA -H-	557,500.00	3,674,315.97	0.72
BRL M DIAS BRANCO SA INDUSTRIA E COMERCIO DE ALIMENTOS	15,300.00	227,657.28	0.04	ZAR PIONEER FOODS GROUP	11,936.00	123,391.10	0.02
USD MAGNIT GDR	35,555.00	1,208,870.00	0.24	EUR PIRAEUS BANK	714,756.00	175,271.22	0.03
INR MAHINDRA & MAHINDRA	22,657.00	472,716.45	0.09	INR PIRAMAL ENTERPRISES	7,839.00	339,161.21	0.07
INR MAHINDRA & MAHINDRA FINANCIAL SERVICES	31,576.00	168,511.06	0.03	PHP PLDT	9,240.00	329,241.40	0.06
USD MAHINDRA & MAHINDRA GDR	14,001.00	299,621.40	0.06	PLN POLISH OIL AND GAS	179,444.00	305,823.83	0.06
MYR MALAYAN BANKING	364,749.00	818,272.12	0.16	PLN POLSKI KONCERN NAFTOWY	32,646.00	985,111.44	0.19
MYR MALAYSIA AIRPORTS HOLDINGS	80,800.00	161,124.83	0.03	BRL PORTO SEGURO	13,700.00	126,568.92	0.02
MYR MALAYSIA INTERNATIONAL SHIPPING	96,400.00	167,530.24	0.03	KRW POSCO	8,051.00	2,019,522.69	0.39
INR MARICO (demat. shares)	62,229.00	302,636.59	0.06	TWD POU CHEN	227,000.00	314,158.28	0.06
INR MARUTI UDYOK (demat. shares)	11,941.00	1,333,419.24	0.26	INR POWER FINANCE CORPORATION	72,438.00	137,507.44	0.03
QAR MASRAF AL RAYAN	41,118.00	443,708.07	0.09	TWD POWERTECH TECHNOLOGY	76,000.00	234,595.53	0.05
ZAR MASSMART HOLDINGS	12,621.00	101,623.05	0.02	PLN POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI	100,198.00	931,107.07	0.18
MYR MAXIS BHD	247,300.00	319,738.15	0.06	PLN POWSZECHNY ZAKLAD UBEZPIECZEN	64,672.00	777,640.85	0.15
PLN MBANK	1,371.00	170,843.60	0.03	MYR PPB GROUP	50,000.00	199,877.84	0.04
PKR MCB BANK LTD	37,900.00	76,074.76	0.01	TWD PRESIDENT CHAIN STORE	58,000.00	521,465.86	0.10
IDR MEDIA NUSANTARA	626,500.00	86,494.84	0.02	MXN PROMOTORA OPERADORA DE INFRAESTRUCTURA	27,200.00	324,992.20	0.06
TWD MEDIATEK	168,644.00	1,444,172.84	0.28	HKD PROPERTY AND CASUALTY COMPANY -H-	488,000.00	815,161.51	0.16
KRW MEDY-TOX	428.00	209,483.01	0.04	ZAR PSG GROUP	8,961.00	164,139.74	0.03
TWD MEGA FINANCIAL HOLDING	1,113,000.00	925,670.10	0.18	IDR PT ASTRA INTERNATIONAL	2,245,000.00	1,503,404.58	0.29
PHP MEGAWORLD CORPORATION	1,437,000.00	122,455.42	0.02	IDR PT BANK DANAMON INDONESIA -A-	280,000.00	107,672.10	0.02
TWD MERIDA INDUSTRY	17,350.00	92,966.75	0.02	IDR PT BANK MANDIRI (PERSERO)	973,000.00	930,838.47	0.18
PHP METRO PACIFIC INVESTMENTS	1,537,000.00	194,637.94	0.04	IDR PT HANJAYA MANDALA SAMPOERNA	967,500.00	278,761.95	0.05
PHP METROPOLITAN BANK & TRUST	71,098.00	123,287.26	0.02	IDR PT INDOFOOD CBP SUKSES MAKJUR	245,200.00	161,902.83	0.03
MXN MEXICHEM SAB DE CV	114,800.00	309,013.18	0.06	IDR PT INDOFOOD SUKSES MAKJUR	514,500.00	331,997.74	0.06
TWD MICRO-STAR INTERNATIONAL	70,000.00	162,688.93	0.03	IDR PT JASA MARGA (PERSERO) -B-	234,000.00	93,933.59	0.02
THB MINOR INTERNATIONAL PUBLIC (for. reg.)	217,190.00	257,644.82	0.05	IDR PT LIPPO KARAWACI TBK	2,022,000.00	100,132.81	0.02
HKD MINTH GROUP	68,000.00	288,325.57	0.06	IDR PT MATAHARI DEPARTMENT STORE TBK -A-	252,500.00	268,556.55	0.05
USD MMC NORILSK NICKEL PJSC adr	67,766.00	935,170.80	0.18	IDR PT PAKUJON JATI TBK	2,165,000.00	99,904.33	0.02
ZAR MMI HOLDINGS	140,356.00	216,814.09	0.04	IDR PT PERUSAHAAN ROKOK TJAP GUDANG GARAM	65,500.00	384,817.10	0.08
USD MOBILE TELESYSTEMS ADR	64,600.00	541,348.00	0.11	IDR PT SEMEN INDONESIA (PERSERO) TBK	274,500.00	205,965.10	0.04
HUF MOL HUNGARIAN OIL & GAS -A-	4,108.00	321,731.41	0.06	IDR PT SUMMARECON AGUNG TBK	899,000.00	87,016.32	0.02
USD MOMO INC ADR SHS A	9,300.00	343,728.00	0.07	IDR PT TELEKOMUNIKASI INDONESIA -B-	5,518,500.00	1,871,590.27	0.37
ZAR MONDI	12,283.00	317,900.39	0.06	IDR PT TOWER BERSAMA INFRASTRUCTURE	204,400.00	104,289.62	0.02
CZK MONETA MONEY BANK	51,204.00	171,299.84	0.03	IDR PT UNITED TRACTORS	189,500.00	390,303.87	0.08
INR MOTHERSON SUMI SYSTEMS	43,183.00	308,652.60	0.06	IDR PT XL AXIATA	443,750.00	113,538.73	0.02
ZAR MR. PRICE GROUP	27,330.00	325,394.53	0.06	THB PTT EXPLORATION AND PRODUCTION PUBLIC (for. reg. shares)	141,007.00	358,439.18	0.07
ZAR MTN GROUP	185,205.00	1,612,814.31	0.31	THB PTT (for. reg.)	111,600.00	1,216,974.91	0.24
BRL MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS	10,500.00	207,003.96	0.04	THB PTT GLOBAL CHEMICAL PUBLIC (for. reg. shares)	234,400.00	473,220.86	0.09
TWD NAN YA PLASTICS	529,410.00	1,313,952.44	0.26	MYR PUBLIC BANK Bhd	279,700.00	1,324,016.89	0.26
TWD NANYA TECHNOLOGY	84,000.00	151,321.42	0.03	QAR QATAR ELECTRICITY AND WATER	3,611.00	187,335.77	0.04
ZAR NASPERS -N-	47,217.00	9,171,327.32	1.79	QAR QATAR GAS TRANSPORT COMPANY	28,664.00	133,436.50	0.03
AED NATIONAL BANK OF ABU DHABI	168,428.00	481,489.50	0.09	QAR QATAR INSURANCE	12,796.00	235,614.70	0.05
EUR NATIONAL BANK OF GREECE	626,359.00	237,893.12	0.05	QAR QATAR ISLAMIC BANK	6,009.00	151,849.09	0.03
BRL NATURA COSMETICOS	15,900.00	123,331.33	0.02	QAR QATAR NATIONAL BANK	24,462.00	848,719.02	0.17
KRW NAVER	3,042.00	2,228,025.93	0.43	QAR QATAR TELECOM	8,388.00	210,592.15	0.04
KRW NCSOFT	1,948.00	646,126.79	0.13	BRL QUALICORP	21,900.00	189,700.81	0.04
ZAR NEDBANK GROUP	21,992.00	350,445.46	0.07	TWD QUANTA COMPUTER	324,000.00	766,863.49	0.15
INR NESTLE INDIA (demat. shares)	2,516.00	262,228.23	0.05	BRL RAIA DROGASIL	25,700.00	543,821.37	0.11
USD NETEASE ADR	8,700.00	2,615,481.00	0.51	ZAR RAND MERCHANT INSURANCE HOLDINGS	60,389.00	179,703.73	0.04
KRW NETMARBLE GAMES CORP	1,384.00	187,492.89	0.04	TWD REALTEK SEMICONDUCTOR	53,520.00	192,650.78	0.04
ZAR NETWORK HEALTHCARE HOLDINGS	96,432.00	189,368.17	0.04	ZAR REDEFINE PROPERTIES	537,944.00	431,915.53	0.08
HKD NEW CHINA LIFE INSURANCE -H-	85,800.00	436,339.01	0.09	INR RELIANCE INDUSTRIES (demat. shares)	65,862.00	1,406,141.93	0.27
ZAR NEW EUROPE PROPERTY INVESTMENTS	23,424.00	295,801.31	0.06	USD RELIANCE INDUSTRIES -144A- GDR	37,790.00	1,602,296.00	0.31
USD NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	14,700.00	1,036,203.00	0.20	ZAR REMGRO	60,480.00	985,313.21	0.19
TWD NIEN MADE ENTERPRISE CO	16,000.00	177,514.70	0.03	ZAR RESILIENT PROPERTY INCOME FUND LTD	31,605.00	293,653.45	0.06
HKD NINE DRAGONS PAPER	151,000.00	201,166.91	0.04	MYR RHB BANK BERHAD	90,439.00	106,606.48	0.02
USD NOVATEK GDR	10,744.00	1,196,881.60	0.23	MYR RHB CAPITAL (IN LIQUIDATION)	53,549.00	0.01	0.00
TWD NOVATEK MICROELECTRONICS	60,000.00	242,603.42	0.05	HUF RICHTER GEDEON	15,324.00	399,597.31	0.08
USD NOVOLIPETSK STEEL (reg. shares) GDR	8,418.00	162,972.48	0.03	ZAR RMB HOLDINGS	87,010.00	390,142.31	0.08
INR NTPC	184,645.00	454,060.01	0.09	THB ROBINSON PCL	64,400.00	110,559.87	0.02
TWD OBI PHARMA	9,000.00	71,301.74	0.01	PHP ROBINSONS LAND	200,000.00	96,115.74	0.02
KRW OCI COMPANY LTD	1,551.00	121,596.55	0.02	USD ROSNEFT OIL COMPANY (reg. shares) GDR	139,881.00	760,253.24	0.15
BRL ODONTOPREV	23,800.00	83,684.70	0.02	USD ROSTELECOM ADR	27,088.00	196,929.76	0.04
MXN OHL MEXICO SAB DE CV	66,900.00	96,840.10	0.02	TWD RUENTEX DEVELOPMENT	77,204.00	87,051.14	0.02
PKR OIL & GAS DEVELOPMENT CO LTD	53,200.00	71,395.14	0.01	TWD RUENTEX INDUSTRIES	69,000.00	102,978.25	0.02
INR OIL & NATURAL GAS CORPORATION	130,153.00	316,736.47	0.06	BRL RUMO	93,300.00	243,579.61	0.05
PLN ORANGE POLSKA	82,087.00	113,557.82	0.02	INR RURAL ELECTRIFICATI	62,385.00	165,957.74	0.03
KRW ORION	376.00	262,245.32	0.05	USD RUSHYDRO PJSC ADR	138,804.00	177,669.12	0.03
HUF OTP BANK	24,869.00	830,466.70	0.16	KRW SAMSUNG BIOLOGICS	1,700.00	433,859.17	0.08
KRW OTTOGI CORPORATION	144.00	99,427.52	0.02	KRW SAMSUNG CARD	3,230.00	110,240.35	0.02
CZK O2 CZECH REPUBLIC AS	7,921.00	93,854.29	0.02	KRW SAMSUNG ELECTRO-MECHANICS	7,090.00	632,067.44	0.12
TWD PEGATRON	229,000.00	717,412.49	0.14	KRW SAMSUNG ELECTRONICS	10,631.00	22,086,165.01	4.31
HKD PEOPLE'S INSURANCE COMPANY OF CHINA	703,000.00	295,376.14	0.06	KRW SAMSUNG ELECTRONICS (pref. shares)	1,901.00	3,093,704.34	0.60
TRY PETKIM PETROKIMYA HOLDING	94,531.00	162,625.67	0.03	KRW SAMSUNG FIRE & MARINE INSURANCE	3,459.00	851,032.16	0.17
HKD PETROCHINA -H-	2,320,000.00	1,420,568.34	0.28				

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
KRW SAMSUNG HEAVY INDUSTRIES	26,410.00	287,378.83	0.06	INR TATA MOTORS -A-	39,180.00	159,599.10	0.03
KRW SAMSUNG LIFE INSURANCE	7,368.00	753,446.62	0.15	INR TATA POWER	104,252.00	129,916.74	0.03
KRW SAMSUNG SDI	5,686.00	852,291.18	0.17	USD TATA STEEL (reg. -S-) GDR	14,983.00	125,857.20	0.02
KRW SAMSUNG SDS	3,616.00	583,098.34	0.11	USD TATNEFT GDR	29,351.00	1,106,532.70	0.22
KRW SAMSUNG SECURITIES	9,085.00	327,938.19	0.06	PLN TAURON POLSKA ENERGIA	112,376.00	108,488.05	0.02
KRW SAMSUNG TECHWIN	3,810.00	148,184.23	0.03	TRY TAV HAVAJIMALARI HOLDING	20,994.00	112,462.91	0.02
ZAR SANLAM	145,724.00	720,695.99	0.14	INR TECH MAHINDRA	50,591.00	298,986.64	0.06
ZAR SAPPI	59,688.00	396,735.75	0.08	TWD TECO EL. MACHINERY	271,000.00	260,576.78	0.05
MYR SAPURAKENCANA PETROLEUM	481,500.00	178,349.04	0.03	BRL TELEFONICA BRASIL (pref. shares)	47,200.00	639,633.97	0.12
ZAR SASOL	60,073.00	1,680,348.32	0.33	MYR TELEKOM MALAYSIA	104,000.00	161,113.65	0.03
USD SBERBANK ADR	294,546.00	3,048,551.10	0.59	ZAR TELKOM SA SOC	23,107.00	108,546.95	0.02
PHP SECURITY BANK	15,000.00	64,506.54	0.01	MYR TENAGA NASIONAL	381,600.00	1,256,999.57	0.25
HKD SEMICONDUCTOR MANUFACTURING INTERNATIONAL	298,800.00	346,398.04	0.07	HKD TENCENT HOLDINGS	614,800.00	21,988,495.85	4.29
USD SEVERSTAL GDR (reg. -S-) S. OCT06	27,236.00	357,336.32	0.07	THB THAI OIL (for. reg. shares)	80,300.00	186,964.15	0.04
HKD SHANDONG WEIGAO GROUP MEDICAL POLYMER COMPANY -H-	172,000.00	135,062.62	0.03	THB THAI UNION GROUP PUBLIC COMPANY (for. reg.)	164,800.00	102,483.84	0.02
HKD SHANGHAI ELECTRIC GROUP	286,000.00	137,386.34	0.03	QAR THE COMMERCIAL BANK	20,271.00	168,074.61	0.03
HKD SHANGHAI FOSUN PHARMACEUTICAL -H-	62,000.00	240,249.96	0.05	ZAR THE FOSCHINI GROUP	20,312.00	212,816.83	0.04
HKD SHANGHAI INDUSTRIAL HOLDINGS	49,000.00	144,995.43	0.03	ZAR TIGER BRANDS	17,369.00	487,697.60	0.10
USD SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT	93,440.00	149,877.76	0.03	BRL TIM PARTICIPACOES	89,600.00	264,748.73	0.05
HKD SHANGHAI PHARMACEUTICALS HOLDING -H-	71,200.00	212,055.33	0.04	HKD TINGYI (CAYMAN ISLANDS) HOLDING	196,000.00	232,494.83	0.05
HKD SHENZHOU INTERNATIONAL GROUP	64,000.00	420,575.13	0.08	EUR TITAN CEMENT (reg. shares)	5,840.00	164,988.31	0.03
HKD SHIMAO PROPERTY HOLDINGS	112,500.00	192,533.02	0.04	INR TITAN COMPANY	29,955.00	243,046.05	0.05
TWD SHIN KONG FINANCIAL HOLDING	756,959.00	201,557.02	0.04	THY TMB BANK PUBLIC (for. reg. shares)	1,316,000.00	89,207.12	0.02
KRW SHINHAN FINANCIAL GROUP	46,280.00	1,994,147.52	0.39	TRY TOFAS TURK OTOMOBIL FABRIKASI AS	10,984.00	90,115.73	0.02
KRW SHINSEGAE	899.00	180,326.43	0.04	TWD TRANSCEND INFORMATION	26,000.00	87,179.44	0.02
ZAR SHOPRITE HOLDINGS LTD	44,854.00	682,541.07	0.13	BRL TRANSMISSORA ALIANCA DE ENERGIA ELETRICA (units)	15,200.00	101,110.99	0.02
INR SHREE CEMENT (demat. shares)	787.00	206,416.37	0.04	HKD TRAVELSKY TECHNOLOGY -H-	92,000.00	271,057.80	0.05
INR SHIRAM TRANSPORT FINANCE	14,518.00	224,561.39	0.04	THB TRUE CORPORATION (for. reg. shares)	960,026.00	175,424.55	0.03
THB SIAM CEMENT PUBLIC (for. reg. shares)	42,300.00	625,834.93	0.12	ZAR TRUWORTH INTERNATIONAL	44,981.00	245,460.25	0.05
THB SIAM COMMERCIAL BANK PUBLIC (for. reg. shares)	193,100.00	884,969.65	0.17	HKD TSINGTAO -H-	54,000.00	238,994.58	0.05
ZAR SIBANYE GOLD	169,879.00	195,129.18	0.04	TRY TUPRAS	12,718.00	365,377.30	0.07
INR SIEMENS DEMATERIALIZED	8,279.00	171,042.65	0.03	TRY TURK HAVA YOLLARI	63,261.00	144,568.66	0.03
HKD SIHUAN PHARMACEUTICAL HOLDINGS GROUP	412,000.00	172,580.30	0.03	TRY TURK TELEKOMUNIKASYON	60,921.00	107,917.99	0.02
TWD SILICONWARE PRECISION INDUSTRIES	278,000.00	449,168.06	0.09	TRY TURKCELL ILETISIM HIZMET	86,481.00	284,296.49	0.06
MYR SIME DARBY BERHAD	275,600.00	609,930.25	0.12	TRY TURKIYE GARANTI BANKASI (reg. shares)	240,728.00	669,039.14	0.13
USD SINA CORPORATION (reg. shares)	6,300.00	535,311.00	0.10	TRY TURKIYE HALK BANKASI	56,544.00	211,083.61	0.04
HKD SINO BIOPHARMACEUTICAL	559,000.00	494,091.23	0.10	TRY TURKIYE IS BANKASI -C-	176,232.00	372,720.49	0.07
HKD SINO-OCEAN LAND HOLDINGS	273,111.00	133,643.80	0.03	TRY TURKIYE SISE VE CAM FABRIKALAR	74,028.00	96,670.97	0.02
TWD SINOPAC HOLDINGS	1,296,755.00	396,443.62	0.08	TRY TURKIYE VAKIFLAR BANKASI TAO	66,200.00	121,591.86	0.02
HKD SINOPEC ENGINEERING (GROUP) -H-	144,000.00	129,861.79	0.03	TRY ULKER BISKUVI SANAYI	13,175.00	83,032.06	0.02
HKD SINOPEC SHANGHAI PETROCHEMICAL -H-	377,000.00	201,866.33	0.04	INR ULTRA TECH CEMENT	9,700.00	594,132.57	0.12
HKD SINOPHARM GROUP -H-	125,000.00	565,237.50	0.11	BRL ULTRAPAR PARTICIPACOES	37,400.00	875,041.30	0.17
USD SISTEMA (reg. shares) -S- GDR	22,511.00	94,095.98	0.02	MYR UMW HOLDINGS	55,400.00	77,048.01	0.02
KRW SK	5,175.00	1,257,396.26	0.25	IDR UNILEVER INDONESIA TBK PT	181,500.00	664,580.74	0.13
KRW SK GLOBAL	14,180.00	77,459.25	0.02	TWD UNI-PRESIDENT ENTERPRISES	551,505.00	1,105,910.14	0.22
KRW SK HYNIX	62,290.00	3,669,401.55	0.72	PKR UNITED BANK LTD/PAKISTAN	51,300.00	115,249.45	0.02
KRW SK INNOVATION	7,334.00	1,015,984.74	0.20	TWD UNITED MICROELECTRONICS	1,192,000.00	577,974.70	0.11
KRW SK TELECOM	2,510.00	583,542.34	0.11	INR UNITED SPIRITS	7,004.00	259,880.59	0.05
PHP SM INVESTMENTS CORP	24,800.00	394,657.17	0.08	PHP UNIVERSAL ROBINA	84,300.00	272,145.67	0.05
PHP SM PRIME HOLDINGS	935,000.00	611,474.47	0.12	INR UPL	42,782.00	556,240.09	0.11
CLP SOCIEDAD QUIMICA Y MINERA DE C (pref. shares)	9,386.00	310,967.49	0.06	BRL VALE	144,300.00	1,263,012.10	0.25
HKD SOHO CHINA	291,500.00	143,762.47	0.03	BRL VALE (pref. shares) -A-	210,900.00	1,712,905.72	0.33
KRW S-OIL	4,597.00	380,890.25	0.07	TWD VANGUARD INTERNATIONAL SEMICONDUCTOR	90,000.00	177,514.70	0.03
USD SOUTHERN COPPER	8,900.00	308,207.00	0.06	INR VEDANTA	161,308.00	621,523.58	0.12
ZAR SPAR GROUP	18,844.00	221,640.91	0.04	USD VIPSHOP HOLDINGS ADR	42,600.00	449,430.00	0.09
ZAR STANDARD BANK GROUP	141,274.00	1,553,071.22	0.30	ZAR VODACOM GROUP	50,800.00	636,895.22	0.12
TWD STANDARD FOOD	37,708.00	101,273.57	0.02	USD VTB BANK (reg. shares) -S- GDR	353,919.00	744,291.66	0.15
INR STATE BANK OF INDIA	95,188.00	402,988.65	0.08	MXN WAL-MART DE MEXICO SAB	583,800.00	1,358,887.15	0.27
USD STATE BANK OF INDIA (reg. shares) -S- GDR	8,680.00	368,900.00	0.07	HKD WANT WANT CHINA HOLDINGS	634,000.00	428,002.32	0.08
ZAR STEINHOFF INTERNATIONAL HOLDINGS	325,756.00	1,667,006.23	0.33	IDR WASKITA KARYA -B-	477,000.00	83,034.33	0.02
KRW STX PAN OCEAN	16,600.00	76,605.34	0.01	BRL WEG (pref. shares)	54,220.00	289,651.62	0.06
BRL SUL AMERICA (units)	15,948.00	85,196.68	0.02	USD WEIBO ADR -A-	3,930.00	261,227.10	0.05
HKD SUN ART RETAIL GROUP LTD	319,000.00	254,171.77	0.05	HKD WEICHAI POWER -H-	180,000.00	157,715.67	0.03
INR SUN PHARMACEUTICAL	109,695.00	943,066.62	0.18	MYR WESTPORTS HOLDINGS BHD	127,000.00	107,691.76	0.02
HKD SUNAC CHINA	207,000.00	432,749.67	0.08	USD WIPRO ADR	53,800.00	279,760.00	0.05
HKD SUNNY OPTICAL TECHNOLOGY	75,000.00	672,520.54	0.13	INR WIPRO (demat. shares)	43,256.00	172,890.04	0.03
USD SURGUTNEFTGAZ ADR	191,091.00	821,691.30	0.16	TWD WISTRON	257,178.00	261,658.80	0.05
IDR SURYA CITRA MEDIA	701,000.00	136,228.85	0.03	ZAR WOOLWORTHS HOLDINGS	117,984.00	555,139.61	0.11
BRL SUZANO PAPEL (pref. shares) -A-	35,800.00	154,079.81	0.03	KRW WOORI BANK	31,289.00	504,550.99	0.10
TWD SYNEXX TECHNOLOGY INTERNATIONAL	163,850.00	183,671.33	0.04	KRW WOORI INVESTMENT & SECURITIES	16,800.00	218,048.32	0.04
PLN SYNTHOS	70,342.00	91,998.71	0.02	TWD WPG HOLDINGS	178,000.00	237,567.26	0.05
KRW S-1 CORPORATION	2,134.00	180,918.58	0.04	HKD YANZHOU COAL MINING -H-	178,000.00	159,611.54	0.03
TWD TAIMED BIOLOGICS	18,000.00	109,171.54	0.02	TRY YAPI VE KREDI BANKASI	70,999.00	90,498.38	0.02
TWD TAIHIN FINANCIAL HOLDINGS	1,057,323.00	481,391.04	0.09	INR YES BANK (demat. shares)	36,366.00	823,385.89	0.16
TWD TAIWAN BUSINESS BANK	508,116.00	141,978.42	0.03	MYR YTL	437,800.00	148,903.86	0.03
TWD TAIWAN CEMENT	334,000.00	386,482.37	0.08	MYR YTL POWER INTERNATIONAL	230,805.00	77,963.36	0.02
TWD TAIWAN COOPERATIVE FINANCIAL HOLDING	846,274.00	449,287.23	0.09	TWD YUANTA FINANCIAL	1,077,656.00	474,706.85	0.09
TWD TAIWAN FERTILIZER	59,000.00	78,453.28	0.02	KRW YUHAN	871.00	187,270.89	0.04
TWD TAIWAN HIGH SPEED RAIL CORP	146,000.00	122,146.55	0.02	TWD YULON MOTOR	113,000.00	101,410.20	0.02
TWD TAIWAN MOBILE	167,000.00	628,582.82	0.12	USD YUM CHINA HOLDINGS	41,800.00	1,648,174.00	0.32
TWD TAIWAN SEMICONDUCTOR MANUFACTURING	2,654,000.00	18,190,621.20	3.55	USD YY -A- ADR	3,400.00	197,302.00	0.04
USD TAL EDUCATION GROUP -A- ADR	5,000.00	611,550.00	0.12	INR ZEE TELEFILMS (demat. shares)	62,840.00	477,977.43	0.09
INR TATA CONSULTANCY SERVICES (demat. shares)	51,662.00	1,888,124.45	0.37	HKD ZHEJIANG EXPRESSWAY -H-	208,000.00	271,775.16	0.05
INR TATA IRON & STEEL (demat. shares)	12,732.00	107,499.28	0.02	TWD ZHEN DING TECHNOLOGY HOLDING	49,250.00	116,729.88	0.02
INR TATA MOTORS	177,635.00	1,188,721.22	0.23	HKD ZHUZHOU CRRC -H-	56,000.00	274,747.05	0.05
				HKD ZUIIN MINING GROUP -H-	670,000.00	221,432.19	0.04

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
HKD ZTE	115,640.00	276,121.51	0.05
HKD 3SBIO (reg. shares)	116,000.00	153,944.43	0.03
USD 58.COM ADR -A-	9,900.00	436,689.00	0.09
Shares (and equity-type securities)		507,442,017.43	98.97
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		507,442,017.43	98.97
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
INR NTPC 8.49% 15-25.03.2025	196,754.00	40,636.85	0.01
Bonds		40,636.85	0.01
Securities listed on a stock exchange or other organised markets:			
Bonds		40,636.85	0.01
Total of Portfolio		507,482,654.28	98.98
Cash at banks and at brokers		3,580,869.20	0.70
Due to banks and to brokers		-1,940.07	/
Other net assets		1,661,459.19	0.32
Total net assets		512,723,042.60	100.00

The notes are an integral part of the financial statements.

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	18194434	LU0760136324	0.00%	0.16%
FB -Capitalisation	USD	32729416	LU1419777252	0.19%	0.40%
QB -Capitalisation	USD	18194437	LU0760136597	0.19%	0.35%
FB -Capitalisation	EUR	32729417	LU1419777336	0.19%	/
QB -Capitalisation	EUR	23152839	LU1004511074	0.19%	0.35%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.16% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.21%.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental -FB- EUR was launched on 01.02.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.24% to 0.19% and the management service fee increased from 0.16% to 0.21%.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception	2016	2015	2014
DB -Capitalisation	USD	9.36%	/	32.76%	-22.15%	-5.10%
FB -Capitalisation	USD	9.23%	28.80%	/	/	/
QB -Capitalisation	USD	9.26%	/	32.49%	-22.30%	-5.32%
FB -Capitalisation	EUR	/	-3.14%	/	/	/
QB -Capitalisation	EUR	1.03%	23.30%	/	/	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
MSCI EMERGING MARKETS -50- 09/17	USD	11.00	554,565.00	2,255.10
Net unrealised gain on financial futures contracts				2,255.10

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	36,302,771.90
Cash at banks and at brokers	352,053.87
Income receivable	255,887.68
Net unrealised gain on financial futures contracts	2,255.10
	36,912,968.55
Liabilities	
Due to banks and to brokers	39,043.89
Provisions for accrued expenses	17,038.19
Other liabilities	440.24
	56,522.32
Net assets	36,856,446.23

Fund Evolution		30.06.2017	31.12.2016	31.12.2015
Total net assets	USD	36,856,446.23	54,985,581.82	25,844,690.30
Net asset value per share				
DB -Capitalisation	USD	1,038.85	949.96	715.54
FB -Capitalisation	USD	128.80	117.92	/
QB -Capitalisation	USD	1,030.66	943.35	712.03
FB -Capitalisation	EUR	96.86	/	/
QB -Capitalisation	EUR	1,233.03	1,220.41	/

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	35,426.869	41,857.869	0.000	6,431.000
FB -Capitalisation	USD	159.820	159.820	0.000	0.000
QB -Capitalisation	USD	5.705	10,932.001	1,530.108	12,456.404
FB -Capitalisation	EUR	115.000	0.000	115.000	0.000
QB -Capitalisation	EUR	9.982	3,799.470	1,710.512	5,500.000

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	54,985,581.82
Income	
Dividends (net)	631,433.63
Bank interest	1,297.52
Securities lending income	8,380.74
	641,111.89
Expenses	
Management & all-in management service fee	52,891.34
Interest and bank charges	1,041.68
	53,933.02
Net income (loss)	587,178.87
Realised gain (loss)	
Net realised gain (loss) on sales of investments	3,075,290.28
Net realised gain (loss) on financial futures contracts	96,360.97
Net realised gain (loss) on forward foreign exchange contracts	14,801.47
Net realised gain (loss) on foreign exchange	-51,642.45
	3,134,810.27
Net realised gain (loss)	3,721,989.14
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	1,404,390.65
Change in net unrealised appreciation (depreciation) on financial futures contracts	-42.04
	1,404,348.61
Net increase (decrease) in net assets as a result of operations	5,126,337.75
Subscriptions / Redemptions	
Subscriptions	3,838,951.28
Redemptions	-27,094,424.62
	-23,255,473.34
Net assets at the end of the period	36,856,446.23

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

People's Republic of China	18.28
Taiwan	14.63
Brazil	12.17
Russia	8.73
South Africa	8.01
India	7.47
Hong Kong	7.13
Mexico	5.06
Thailand	3.61
Malaysia	2.77
Turkey	2.52
Poland	2.33
Cayman Islands	2.05
Indonesia	2.04
Chile	0.99
Bermuda	0.37
Netherlands	0.28
Malta	0.06
Total	98.50

Packaging industries	0.10
Healthcare and social services	0.08
Non-classifiable/non-classified institutions	0.07
Total	98.50

Breakdown by Economic Sector

Banks and other credit institutions	23.30
Petroleum	16.12
Telecommunication	9.67
Electronics and semiconductors	7.03
Financial, investment and other div. companies	6.13
Mining, coal and steel industry	4.41
Insurance companies	3.51
Energy and water supply	2.94
Chemicals	2.81
Electrical appliances and components	2.39
Real estate	2.28
Building materials and building industry	1.94
Food and soft drinks	1.79
Retailing, department stores	1.63
Computer hardware and networking	1.62
Tobacco and alcoholic beverages	1.47
Vehicles	1.38
Non-ferrous metals	1.27
Internet, software and IT services	0.82
Traffic and transportation	0.82
Precious metals and precious stones	0.69
Graphics publishing and printing media	0.68
Textiles, garments and leather goods	0.62
Miscellaneous services	0.59
Pharmaceuticals, cosmetics and medical products	0.48
Agriculture and fishery	0.34
Forestry, paper and forest products	0.29
Mechanical engineering and industrial equipment	0.26
Rubber and tires	0.24
Lodging and catering industry, leisure facilities	0.20
Photographic and optics	0.17
Aeronautic and astronautic industry	0.13
Mortgage and funding institutions (MBA, ABS)	0.13
Miscellaneous trading companies	0.10

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
IDR ADARO ENERGY	200,100.00	23,722.23	0.06	TWD CHINA STEEL	108,283.00	88,100.03	0.24
THB ADVANCED INFO SERVICE PUBLIC (for. reg. shares)	17,800.00	93,118.09	0.25	HKD CHINA TELECOM -H-	336,000.00	159,683.28	0.43
TWD ADVANCED SEMICONDUCTOR ENGINEERING	89,623.00	115,048.53	0.31	HKD CHINA UNICOM (HONG KONG)	150,000.00	222,892.52	0.60
HKD AGRICULTURAL BANK OF CHINA -H-	498,000.00	235,397.56	0.64	HKD CHINA VANKE -H-	13,400.00	37,935.28	0.10
TRY AKBANK	37,815.00	105,204.04	0.29	HKD CHONGQING RURAL COMMERCIAL BANK -H-	32,000.00	21,602.64	0.06
MXN ALFA -A-	58,500.00	83,452.61	0.23	TWD CHUNGHWA TELECOM	48,000.00	170,414.11	0.46
HKD ALUMINUM CORPORATION OF CHINA -H-	82,000.00	42,016.52	0.11	BRL CIA BRASILEIRA DE DISTRIBUICAO (pref. shares)	5,300.00	104,215.78	0.28
BRL AMBEV	38,985.00	215,441.35	0.58	BRL CIA DE CONCESSOES RODOVIARIAS	9,500.00	48,456.66	0.13
MXN AMERICA MOVIL -L-	655,900.00	529,076.33	1.44	BRL CIA ENERGETICA DE MINAS GERAIS	4,357.00	10,822.57	0.03
ZAR ANGLOGOLD ASHANTI (reg. shares)	6,470.00	63,206.29	0.17	BRL CIA ENERGETICA DE MINAS GERAIS (pref. shares)	29,697.00	72,421.43	0.20
HKD ANHUI CONCH CEMENT -H-	16,000.00	55,646.27	0.15	BRL CIA PARANAENSE DE ENERGIA (pref. shares) -B-	2,600.00	19,249.26	0.05
ZAR ASPEN PHARMACARE	1,781.00	39,025.02	0.11	BRL CIA SANEAMENTO BASICO DO ESTADO DE SAO PAULO	5,400.00	51,599.78	0.14
TWD ASUSTEK COMPUTER	6,000.00	56,706.08	0.15	BRL CIA SIDERURGICA NACIONAL	17,000.00	36,839.74	0.10
TWD AU OPTRONICS	305,000.00	139,365.47	0.38	BRL CIELO	8,920.00	66,228.23	0.18
MYR AXIATA GROUP	30,613.00	34,445.33	0.09	MYR CIMB GROUP HOLDINGS	90,209.00	138,278.01	0.38
INR AXIS BANK	11,426.00	91,231.17	0.25	HKD CITIC PACIFIC	50,000.00	75,194.20	0.20
BRL BANCO BRADESCO	13,705.00	114,164.56	0.31	HKD CITIC SECURITIES -H-	20,500.00	42,384.17	0.11
BRL BANCO BRADESCO (pref. shares)	44,763.00	380,312.65	1.03	HKD CN TAIPING INSURANCE	23,000.00	58,277.43	0.16
CLP BANCO DE CHILE	303,958.00	39,425.71	0.11	HKD CNOOC	407,000.00	445,765.83	1.21
BRL BANCO DO BRASIL	29,400.00	237,807.37	0.65	INR COAL INDIA	19,026.00	71,894.76	0.20
BRL BANCO SANTANDER BRASIL (units)	5,700.00	43,008.87	0.12	MXN COCA-COLA FEMSA -L-	6,700.00	56,921.23	0.15
CLP BANCO SANTANDER CHILE	796,982.00	50,644.28	0.14	TWD COMPAL ELECTRONICS	62,000.00	41,781.70	0.11
THB BANGCHAK CORP PCL	35,600.00	35,148.80	0.10	BRL COMPANHIA PARANAENSE DE ENERGIA - COPEL	1,300.00	7,454.87	0.02
THB BANGKOK BANK PUBLIC (for. reg. shares)	8,400.00	48,770.95	0.13	HKD COUNTRY GARDEN HOLDINGS	105,000.00	121,726.22	0.33
IDR BANK CENTRAL ASIA TBK PT	59,500.00	81,029.82	0.22	THB C.P.ALL PUBLIC (for. reg.)	32,700.00	60,475.18	0.16
HKD BANK OF CHINA -H-	1,459,000.00	715,814.21	1.94	BRL CPFL ENERGIA	5,712.00	45,702.62	0.12
HKD BANK OF COMMUNICATIONS -H-	173,000.00	122,107.95	0.33	TWD CTBC FINANCIAL HOLDINGS	191,576.00	125,639.02	0.34
PLN BANK POLSKA KASA OPIEKI GRUPA PEKAO	2,886.00	97,126.16	0.26	TWD DELTA ELECTRONICS	18,000.00	98,520.66	0.27
IDR BANK RAKYAT INDONESIA (PERSERO)	97,500.00	111,564.43	0.30	MYR DIGI.COM	30,900.00	35,991.99	0.10
THB BANPU PUBLIC (for. reg. shares)	79,200.00	38,747.97	0.11	HKD DONGFENG MOTOR -H-	54,000.00	63,847.18	0.17
ZAR BARCLAYS AFRICA GROUP	9,755.00	107,023.99	0.29	BRL ELETROBRAS	6,700.00	25,176.04	0.07
ZAR BARLOWORLD	4,991.00	41,444.08	0.11	BRL EMBRAER	10,100.00	46,121.51	0.13
HKD BEIJING ENTERPRISES HOLDINGS	8,000.00	38,583.46	0.10	CLP ENEL GENERACION CHILE	55,030.00	41,409.61	0.11
HKD BELLE INT'L	88,000.00	69,439.99	0.19	PLN ENERGA	14,642.00	41,340.18	0.11
INR BHARAT PETROLEUM (demat. shares)	10,669.00	105,538.64	0.29	CLP ENERSIS	278,184.00	52,692.69	0.14
INR BHARTI AIRTEL (demat. shares)	13,442.00	78,962.27	0.21	CLP ENERSIS CHILE	361,615.00	39,603.70	0.11
ZAR BID CORPORATION	3,726.00	85,090.19	0.23	BRL ENGIE BRASIL ENERGIA SA	3,000.00	30,712.86	0.08
ZAR BIDVEST GROUP	2,431.00	29,236.95	0.08	HKD ENN ENERGY HOLDINGS	8,000.00	48,267.76	0.13
TRY BIM BIRLESIK MAGAZALAR	2,219.00	41,103.62	0.11	BRL EQUATORIAL ENERGIA	1,500.00	24,528.64	0.07
BRL BM&F BOVESPA SA BOLSA DE VALORES MERCADORIAS E FUTUROS	12,500.00	74,510.98	0.20	TRY EREGLI DEMIR VE CELIK FABRIKALARI TURK ANONIM SIRKETI	28,393.00	56,825.42	0.15
IDR BNI TBK PT	103,100.00	51,056.84	0.14	TWD E.SUN FINANCIAL HOLDING	62,385.00	38,349.73	0.10
BRL BR MALLS PARTICIPACOES	8,630.00	31,125.90	0.08	ZAR EXXARO RESOURCES	2,364.00	16,779.40	0.05
ZAR BRAIT	4,956.00	22,891.60	0.06	CLP FALABELLA SOCIEDAD ANONIMA COMERCIAL E INDUSTRIAL	3,399.00	27,888.95	0.08
BRL BRASKEM (pref. shares)	2,100.00	21,676.47	0.06	TWD FAR EASTONE TELECOM	21,000.00	53,500.96	0.15
BRL BRF	8,700.00	102,931.55	0.28	MXN FIBRA UNO ADMINISTRACION	31,300.00	59,522.76	0.16
TWD CATCHER TECHNOLOGY	8,000.00	95,594.95	0.26	BRL FIBRIA CELULOSE	4,100.00	41,838.12	0.11
TWD CATHAY FINANCIAL HOLDING	104,746.00	172,510.58	0.47	TWD FIRST FINANCIAL HOLDING	103,841.00	69,466.25	0.19
MXN CEMEX SAB DE CV -CPO-	241,300.00	227,305.29	0.62	ZAR FIRSTSTRAND	33,268.00	119,716.61	0.32
CLP CENCOSUD	10,257.00	27,206.95	0.07	MXN FOMENTO ECONOMICO MEXICANO (units)	21,300.00	210,367.09	0.57
BRL CENTRAIS ELETROBRAS BRASILEIRAS (pref. shares) -B-	5,400.00	26,745.18	0.07	TWD FORMOSA CHEMICAL AND FIBER	38,980.00	122,373.04	0.33
BRL CESP CIA ENERGETICA DE SAO PAULO (pref. shares) -B-	7,200.00	33,639.28	0.09	TWD FORMOSA PETROCHEM	14,000.00	48,323.44	0.13
THB CHAROEN POKPHAND FOODS PUBLIC (for. reg.)	69,800.00	51,017.93	0.14	TWD FORMOSA PLASTICS	41,360.00	126,037.80	0.34
TWD CHIENG SHIN RUBBER INDUSTRY	20,136.00	42,827.04	0.12	HKD FOSUN INTERNATIONAL	31,500.00	49,228.50	0.13
HKD CHINA CINDA ASSET MANAGEMENT -H-	126,000.00	46,968.83	0.13	TWD FOXCONN TECHNOLOGY	13,756.00	41,512.17	0.11
HKD CHINA CITIC BANK -H-	151,000.00	92,459.40	0.25	TWD FUBON FINANCIAL HOLDING	98,488.00	156,861.97	0.43
HKD CHINA COMMUNICATIONS CONSTRUCTION -H-	65,000.00	83,764.03	0.23	INR GAIL INDIA	4,451.00	24,889.78	0.07
HKD CHINA COMMUNICATIONS SERVICES -H-	40,000.00	23,057.85	0.06	USD GAZPROM PJSC ADR	228,987.00	906,330.55	2.46
HKD CHINA CONSTRUCTION BANK -H-	1,670,000.00	1,294,249.77	3.50	HKD GCL-POLY ENERGY HOLDINGS	302,000.00	32,883.05	0.09
HKD CHINA EVERBRIGHT BANK -H-	64,000.00	29,923.96	0.08	HKD GEELY AUTOMOBILE HOLDINGS LTD	20,000.00	43,143.79	0.12
HKD CHINA EVERGRANDE	100,000.00	179,595.01	0.49	MYR GENTING	19,600.00	42,965.81	0.12
TWD CHINA LIFE INSURANCE	46,813.00	46,628.31	0.13	MYR GENTING MALAYSIA	22,800.00	29,212.91	0.08
HKD CHINA LIFE INSURANCE -H-	58,000.00	177,199.55	0.48	BRL GERDAU	3,400.00	10,425.95	0.03
HKD CHINA LONGYUAN POWER GROUP	33,000.00	24,010.90	0.07	BRL GERDAU (pref. shares)	22,500.00	69,810.19	0.19
HKD CHINA MERCHANT BANK -H-	54,572.00	164,629.26	0.45	HKD GF SECURITIES	11,400.00	22,897.98	0.06
HKD CHINA MERCHANTS PORT HOLDINGS	18,410.00	51,057.31	0.14	ZAR GOLD FIELDS	25,346.00	86,914.43	0.24
HKD CHINA MINSHENG BANKING -H-	107,400.00	107,173.64	0.29	HKD GOME ELECTRICAL APPLIANCES HOLDING	287,000.00	35,293.88	0.10
HKD CHINA MOBILE	74,000.00	785,363.08	2.13	HKD GREAT WALL MOTOR -H-	29,000.00	35,811.40	0.10
HKD CHINA NATIONAL BUILDING MATERIAL -H-	112,000.00	66,570.57	0.18	ZAR GROWTHPOINT PROPERTIES (units)	34,056.00	63,628.41	0.17
HKD CHINA OILFIELD SERVICES -H-	28,000.00	22,453.22	0.06	MXN GRUPO BIMBO -A-	13,000.00	32,751.87	0.09
HKD CHINA OVERSEAS LAND & INVESTMENT	40,000.00	117,082.62	0.32	BRL GRUPO BTG PACTUAL	5,000.00	22,636.25	0.06
HKD CHINA PACIFIC INSURANCE -H-	28,000.00	114,418.16	0.31	MXN GRUPO FINANCIERO BANORTE	25,600.00	163,205.95	0.44
HKD CHINA PETROLEUM & CHEMICAL -H-	657,600.00	513,009.43	1.39	MXN GRUPO FINANCIERO INBURSA -O-	21,200.00	36,309.93	0.10
HKD CHINA POWER INTERNATIONAL DEVELOPMENT	76,000.00	26,967.43	0.07	MXN GRUPO FINANCIERO SANTANDER MEXICO -B-	35,800.00	69,405.56	0.19
HKD CHINA RAILWAY CONSTRUCTION -H-	40,000.00	52,161.97	0.14	MXN GRUPO MEXICO SAB DE CV	38,500.00	108,631.16	0.29
HKD CHINA RAILWAY GROUP -H-	69,000.00	54,358.87	0.15	MXN GRUPO TELEvisa -A+L+D-	20,700.00	101,157.02	0.27
HKD CHINA RESOURCES BEER	32,000.00	80,753.70	0.22	HKD GUANGDONG INVESTMENT	20,000.00	27,566.94	0.07
HKD CHINA RESOURCES LAND	36,222.00	105,560.17	0.29	HKD GUANGZHOU R&F PROPERTIES -H-	31,000.00	48,208.83	0.13
HKD CHINA RESOURCES POWER HOLDINGS	36,356.00	71,347.89	0.19	TRY HACI OMER SABANCI HOLDING	23,240.00	72,110.50	0.20
HKD CHINA SHENHUA ENERGY COMPANY -H-	72,000.00	160,298.15	0.43	HKD HAIER ELECTRONICS GROUP	16,000.00	41,606.50	0.11
HKD CHINA SOUTH LOCOMOTIVE & ROLLING STOCK -H-	24,000.00	21,582.14	0.06	HKD HAITONG SECURITIES -H-	26,000.00	42,031.89	0.11
				INR HCL TECHNOLOGIES (demat. shares)	2,941.00	38,715.84	0.11
				HKD HENGAN INTERNATIONAL GROUP	4,000.00	29,514.04	0.08
				INR HERO MOTOCORP	686.00	39,282.53	0.11
				INR HINDALCO INDUSTRIES (demat. shares)	20,002.00	59,089.22	0.16
				INR HINDUSTAN LEVER (demat. shares)	2,786.00	46,532.80	0.13

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
INR HINDUSTAN PETROLEUM (demat. shares)	8,830.00	69,717.85	0.19	PLN POLSKI KONCERN NAFTOWY	6,447.00	194,541.86	0.53
TWD HON HAI PRECISION INDUSTRY	190,680.00	733,384.21	1.99	HKD POSTAL SAVINGS BANK OF CHINA S. -H- - 144A- (reg. -S-)	87,000.00	50,150.82	0.14
INR HOUSING DEVELOPMENT FINANCE	7,614.00	190,233.55	0.52	TWD POU CHEN	26,000.00	35,982.89	0.10
TWD HTC CORPORATION	28,000.00	66,824.42	0.18	TWD POWERTECH TECHNOLOGY	8,000.00	24,694.27	0.07
HKD HUANENG POWER INTERNATIONAL	108,000.00	74,984.12	0.20	PLN POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI	12,559.00	116,706.66	0.32
INR ICICI BANK	24,097.00	108,168.48	0.29	PLN POWSZECHNY ZAKLAD UBEZPIECZEN	13,309.00	160,032.50	0.43
INR IDEA CELLULAR	18,800.00	24,795.19	0.07	TWD PRESIDENT CHAIN STORE	4,000.00	35,963.16	0.10
ZAR IMPALA PLATINUM HOLDINGS	18,463.00	51,926.11	0.14	HKD PROPERTY AND CASUALTY COMPANY -H-	75,800.00	126,617.30	0.34
ZAR IMPERIAL HOLDINGS	3,701.00	45,476.91	0.12	IDR PT ASTRA INTERNATIONAL	158,500.00	106,142.37	0.29
INR INDIABULLS HOUSING FINANCE	2,806.00	46,717.07	0.13	IDR PT BANK MANDIRI (PERSERO)	91,000.00	87,056.84	0.24
INR INDIAN OIL CORP LTD	18,547.00	110,442.63	0.30	IDR PT INDOFOOD SUKSES MAKMUR	72,500.00	46,782.97	0.13
HKD INDUSTRIAL AND COMMERCIAL BANK OF CHINA -H-	1,434,000.00	968,068.34	2.63	IDR PT TELEKOMUNIKASI INDONESIA -B-	465,000.00	157,703.99	0.43
MXN INDUSTRIAS PEÑOLES	1,280.00	28,961.67	0.08	IDR PT UNITED TRACTORS	19,000.00	39,133.37	0.11
INR INFOSYS TECHNOLOGIES (demat. shares)	12,449.00	180,184.17	0.49	THB PTT EXPLORATION AND PRODUCTION PUBLIC (for. reg. shares)	34,400.00	87,444.66	0.24
USD INNER MONGOLIA YITAI COAL -B-	41,900.00	43,115.10	0.12	THB PTT (for. reg.)	15,700.00	171,205.25	0.46
TWD INNOLUX	351,404.00	183,672.60	0.50	THB PTT GLOBAL CHEMICAL PUBLIC (for. reg. shares)	44,000.00	88,829.85	0.24
TWD INVENTEC	60,000.00	48,915.16	0.13	THB PTT PUBLIC COMPANY LIMITED (nvdr)	16,600.00	181,019.57	0.49
ZAR INVESTEC	4,978.00	36,663.02	0.10	MYR PUBLIC BANK Bhd	31,500.00	149,111.66	0.40
BRL INVESTIMENTOS ITAU (pref. shares)	26,185.00	71,285.68	0.19	TWD QUANTA COMPUTER	35,000.00	82,840.19	0.22
USD INVESTIMENTOS ITAU (pref. shares)	1,119.00	3,051.02	0.01	TWD RADIANT OPTO-ELECTRONICS	16,000.00	35,608.13	0.10
MYR IOI CORPORATION	22,900.00	23,739.57	0.06	ZAR REDEFINE PROPERTIES	39,996.00	32,112.81	0.09
THB IRPC PUBLIC (for. reg. shares)	225,500.00	35,556.26	0.10	INR RELIANCE COMMUNICATIONS (demat. shares)	57,118.00	18,998.82	0.05
BRL ITC UNIBANCO HOLDING (pref. shares)	47,711.00	529,199.04	1.44	INR RELIANCE INDUSTRIES (demat. shares)	20,456.00	436,731.95	1.18
INR ITAC (demat. shares)	12,678.00	63,480.67	0.17	ZAR REMGRO	3,460.00	56,368.78	0.15
BRL JBS	19,800.00	39,023.08	0.11	USD ROSNEFT OIL COMPANY (reg. shares) GDR	33,514.00	182,148.59	0.49
HKD JIANGXI COPPER -H-	29,000.00	47,624.70	0.13	INR RURAL ELECTRIFICATI	13,395.00	35,633.63	0.10
INR JSW STEEL (reg. shares)	14,293.00	44,976.90	0.12	USD RUSHYDRO PJSC ADR	33,403.00	42,755.84	0.12
THB KASIKORN BANK PUBLIC (for. reg. shares)	12,000.00	70,556.96	0.19	ZAR SANLAM	21,009.00	103,902.60	0.28
PLN KGHM POLSKA MIEDZ	4,211.00	125,649.85	0.34	ZAR SAPPI	9,847.00	65,451.30	0.18
HKD KINGBOARD CHEMICALS HOLDINGS	12,000.00	47,806.60	0.13	MYR SAPIURAKENCANA PETROLEUM	74,300.00	27,520.94	0.07
TRY KOC HOLDING	14,507.00	66,634.38	0.18	ZAR SASOL	13,415.00	375,241.34	1.02
BRL KROTON EDUCACIONAL (conv. shares)	10,400.00	46,675.34	0.13	USD SBERBANK ADR	40,922.00	423,542.70	1.15
THB KRUNG THAI BANK PUBLIC COMPANY (for. reg. shares)	93,500.00	51,806.61	0.14	USD SEVERSTAL GDR (reg. -S-) S. OCT06	4,275.00	56,088.00	0.15
MYR KUALA LUMPUR KEPONG	7,400.00	42,890.34	0.12	HKD SHANGHAI INDUSTRIAL HOLDINGS	12,000.00	35,509.08	0.10
ZAR KUMBA IRON ORE	2,731.00	35,685.92	0.10	HKD SHIMAO PROPERTY HOLDINGS	18,500.00	31,660.99	0.09
HKD KUNLUN ENERGY COMPANY	50,000.00	42,400.82	0.12	TWD SHIN KONG FINANCIAL HOLDING	133,487.00	35,543.86	0.10
TWD LARGAN PRECISION	400.00	63,773.80	0.17	ZAR SHOPRITE HOLDINGS LTD	4,907.00	74,669.57	0.20
INR LARSEN & TOUBRO (demat. shares)	1,788.00	46,682.29	0.13	THB SIAM CEMENT PUBLIC (for. reg. shares)	3,800.00	56,221.58	0.15
CLP LATAM AIR GROUP	4,290.00	47,616.11	0.13	THB SIAM COMMERCIAL BANK PUBLIC (for. reg. shares)	31,300.00	143,446.67	0.39
HKD LENOVO GROUP	234,000.00	147,777.74	0.40	ZAR SIBANYE GOLD	17,662.00	20,287.21	0.06
ZAR LIFE HEALTHCARE GROUP HOLDINGS	15,185.00	29,726.80	0.08	TWD SILICONWARE PRECISION INDUSTRIES	10,000.00	16,157.12	0.04
TWD LITE-ON TECHNOLOGY	22,038.00	36,222.86	0.10	MYR SIME DARBY BERHAD	55,300.00	122,384.41	0.33
BRL LOJAS AMERICANAS	1,050.00	3,850.43	0.01	HKD SINOPHARM GROUP -H-	14,400.00	65,115.36	0.18
BRL LOJAS AMERICANAS (pref. shares)	4,480.00	18,929.94	0.05	USD SISTEMA (reg. shares) -S- GDR	6,881.00	28,762.58	0.08
BRL LOJAS RENNER	4,640.00	38,343.75	0.10	HKD SKYWORTH DIGITAL HOLDINGS	52,000.00	32,306.61	0.09
HKD LONGFOR PROPERTIES	23,000.00	49,438.59	0.13	CLP SOCIEDAD QUIMICA Y MINERA DE C (pref. shares)	1,120.00	37,106.71	0.10
USD LUKOIL ADR	13,708.00	667,579.60	1.81	ZAR SPAR GROUP	2,180.00	25,640.90	0.07
USD MAGNIT GDR	2,557.00	86,938.00	0.24	ZAR STANDARD BANK GROUP	21,308.00	234,245.80	0.64
INR MAHINDRA & MAHINDRA	2,544.00	53,078.11	0.14	INR STATE BANK OF INDIA	27,831.00	117,825.54	0.32
MYR MALAYAN BANKING	53,773.00	120,633.49	0.33	ZAR STEINHOFF INTERNATIONAL HOLDINGS	19,862.00	101,640.73	0.28
BRL MARFRIG ALIMENTOS	12,900.00	26,319.62	0.07	INR SUN PHARMACEUTICAL	3,345.00	28,757.54	0.08
INR MARUTI UDYOK (demat. shares)	305.00	34,058.53	0.09	HKD SUNAC CHINA	27,000.00	56,445.61	0.15
TWD MEDiatek	22,000.00	188,395.69	0.51	USD SURGUTNEFTEGAS ADR	30,794.00	132,414.20	0.36
USD MEFAFON (reg. shares) GDR	4,736.00	43,381.76	0.12	TWD TAIHIN FINANCIAL HOLDINGS	77,497.00	35,283.79	0.10
TWD MEGA FINANCIAL HOLDING	99,000.00	82,337.23	0.22	TWD TAIWAN CEMENT	28,000.00	32,399.72	0.09
BRL METALURGICA GERDAU	57,300.00	85,951.65	0.23	TWD TAIWAN MOBILE	18,000.00	67,751.44	0.18
MXN MEXICHEM SAB DE CV	14,277.00	38,430.15	0.10	TWD TAIWAN SEMICONDUCTOR MANUFACTURING	147,000.00	1,007,543.83	2.72
USD MMC NORILSK NICKEL PJSC adr	7,983.00	110,165.40	0.30	INR TATA CONSULTANCY SERVICES (demat. shares)	2,399.00	87,677.80	0.24
ZAR MMI HOLDINGS	21,291.00	32,889.15	0.09	INR TATA IRON & STEEL (demat. shares)	6,108.00	51,571.28	0.14
USD MOBILE TELESYSTEMS ADR	17,400.00	145,812.00	0.40	INR TATA MOTORS	15,843.00	106,020.27	0.29
ZAR MONDI	1,403.00	36,311.51	0.10	INR TATA MOTORS -A-	6,628.00	26,999.05	0.07
ZAR MR. PRICE GROUP	2,227.00	26,514.95	0.07	USD TATNEFT GDR	4,011.00	151,214.70	0.41
ZAR MTN GROUP	45,739.00	398,307.36	1.08	TWD TATUNG	78,000.00	33,717.93	0.09
TWD NAN YA PLASTICS	49,730.00	123,425.80	0.33	PLN TAURON POLSKA ENERGIA	31,263.00	30,181.37	0.08
ZAR NASPERS -N-	1,287.00	249,984.08	0.68	BRL TELEFONICA BRASIL (pref. shares)	6,200.00	84,019.72	0.23
BRL NATURA COSMETICOS	3,800.00	29,475.41	0.08	ZAR TELKOM SA SOC	6,965.00	32,718.64	0.09
ZAR NEDBANK GROUP	3,480.00	55,454.27	0.15	MYR TENAGA NASIONAL	51,500.00	169,624.24	0.46
ZAR NETWORK HEALTHCARE HOLDINGS	17,332.00	34,035.68	0.09	HKD TENCENT HOLDINGS	6,000.00	214,591.70	0.58
HKD NEW CHINA LIFE INSURANCE -H-	5,500.00	27,970.45	0.08	THB THAI OIL (for. reg. shares)	21,900.00	50,990.22	0.14
INR NMDC LTD	12,346.00	20,685.68	0.06	THB THANACHART CAPITAL (for. reg.)	23,600.00	31,995.25	0.09
USD NOVATEK GDR	909.00	101,262.60	0.27	ZAR THE FOSCHINI GROUP	2,699.00	28,278.49	0.08
TWD NOVATEK MICROELECTRONICS	9,000.00	36,390.51	0.10	ZAR TIGER BRANDS	1,132.00	31,785.00	0.09
INR NTPC	25,537.00	62,797.96	0.17	BRL TIM PARTICIPACOES	11,900.00	35,161.94	0.10
INR OIL & NATURAL GAS CORPORATION	52,612.00	128,035.00	0.35	THB TOTAL ACCESS COMMUNICATION (for. reg. shares)	21,200.00	32,802.79	0.09
TWD PEGATRON	47,000.00	147,241.87	0.40	TWD TPK HOLDING CO LTD	15,000.00	45,956.58	0.12
HKD PEOPLE'S INSURANCE COMPANY OF CHINA	133,000.00	55,881.97	0.15	ZAR TRUWORTH INTERNATIONAL	5,978.00	32,621.80	0.09
HKD PETROCHINA -H-	436,000.00	266,968.88	0.72	TRY TUPRAS	3,376.00	96,989.60	0.26
BRL PETROLEO BRASILEIRO	96,200.00	383,258.84	1.04	TRY TURK HAVA YOLLARI	23,420.00	53,521.10	0.15
BRL PETROLEO BRASILEIRO (pref. shares)	110,800.00	413,668.68	1.12	TRY TURK TELEKOMUNIKASYON	19,248.00	34,096.71	0.09
MYR PETRONAS CHEMICALS GROUP	29,800.00	49,289.22	0.13	TRY TURKCELL ILETISIM HIZMET	14,299.00	47,006.34	0.13
MYR PETRONAS GAS	8,700.00	37,575.64	0.10	TRY TURKIYE GARANTI BANKASI (reg. shares)	40,274.00	111,930.82	0.30
PLN PGE POLSKA GRUPA ENERGETYCZNA	17,831.00	58,229.78	0.16	TRY TURKIYE HALK BANKASI	20,980.00	78,320.14	0.21
IDR PGN	267,000.00	45,075.97	0.12	TRY TURKIYE IS BANKASI -C-	37,655.00	79,638.15	0.22
ZAR PICK'N PAY STORES	3,376.00	15,204.57	0.04				
HKD PING AN INSURANCE COMPANY OF CHINA -H-	46,500.00	306,467.61	0.83				
PLN POLISH OIL AND GAS	22,700.00	38,687.28	0.10				

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
TRY TURKIYE VAKIFLAR BANKASI TAO	28,100.00	51,612.25	0.14
BRL ULTRAPAR PARTICIPACOES	5,900.00	138,041.27	0.37
TWD UNI-PRESIDENT ENTERPRISES	59,915.00	120,145.07	0.33
TWD UNITED MICROELECTRONICS	158,000.00	76,610.74	0.21
BRL VALE	25,600.00	224,068.68	0.61
BRL VALE (pref. shares) -A-	39,800.00	323,251.06	0.88
INR VEDANTA	13,368.00	51,507.22	0.14
ZAR VODACOM GROUP	6,717.00	84,213.09	0.23
USD VTB BANK (reg. shares) -S- GDR	64,292.00	135,206.06	0.37
MXN WAL-MART DE MEXICO SAB	52,200.00	121,503.78	0.33
TWD WALSHIN LIHWA	46,000.00	20,262.97	0.05
HKD WEICHAI POWER -H-	36,000.00	31,543.13	0.09
INR WIPRO (demat. shares)	9,820.00	39,249.59	0.11
TWD WISTRON	89,687.00	91,249.54	0.25
ZAR WOOLWORTHS HOLDINGS	10,315.00	48,534.25	0.13
TWD WPG HOLDINGS	29,000.00	38,704.78	0.11
HKD YANZHOU COAL MINING -H-	32,000.00	28,694.21	0.08
TRY YAPI VE KREDI BANKASI	27,059.00	34,490.57	0.09
TWD YUANTA FINANCIAL	101,718.00	44,806.72	0.12
Shares (and equity-type securities)		36,302,771.90	98.50
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		36,302,771.90	98.50
Total of Portfolio		36,302,771.90	98.50
Cash at banks and at brokers		352,053.87	0.96
Due to banks and to brokers		-39,043.89	-0.11
Other net assets		240,664.35	0.65
Total net assets		36,856,446.23	100.00

The notes are an integral part of the financial statements.

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

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	30538196	LU1326428775	0.00%	0.13%
FB -Capitalisation	USD	32729407	LU1419776528	0.19%	0.37%
DB -Capitalisation	CHF	30854936	LU1337015165	0.00%	0.13%
FB -Capitalisation	EUR	32729410	LU1419776791	0.19%	/
QB -Capitalisation	EUR	32093833	LU1390260120	0.19%	0.32%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.13% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.18%.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility -FB- EUR was launched on 02.02.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.24% to 0.19% and the management service fee increased from 0.13% to 0.18%.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception
DB -Capitalisation	USD	13.41%	29.26%
FB -Capitalisation	USD	13.27%	12.56%
DB -Capitalisation	CHF	6.86%	11.79%
FB -Capitalisation	EUR	/	4.35%
QB -Capitalisation	EUR	4.78%	9.76%

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
MSCI EMERGING MARKETS -50- 09/17	USD	36.00	1,814,940.00	6,133.31
Net unrealised gain on financial futures contracts				6,133.31

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	329,694,515.68
Cash at banks and at brokers	1,614,706.48
Income receivable	952,972.22
Net unrealised gain on financial futures contracts	6,133.31
	332,268,327.69
Liabilities	
Due to banks and to brokers	137.52
Provisions for accrued expenses	462,446.30
	462,583.82
Net assets	331,805,743.87

Fund Evolution		30.06.2017	31.12.2016
Total net assets	USD	331,805,743.87	289,321,190.90
Net asset value per share			
DB -Capitalisation	USD	1,292.58	1,139.78
FB -Capitalisation	USD	112.56	99.37
DB -Capitalisation	CHF	1,117.88	1,046.15
FB -Capitalisation	EUR	104.35	/
QB -Capitalisation	EUR	1,097.61	1,047.58

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	234,484.299	234,574.311	0.000	90.012
FB -Capitalisation	USD	4,784.761	147.169	4,684.961	47.369
DB -Capitalisation	CHF	23,522.865	20,701.942	4,860.923	2,040.000
FB -Capitalisation	EUR	100.000	0.000	100.000	0.000
QB -Capitalisation	EUR	565.000	574.980	0.000	9.980

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	289,321,190.90
Income	
Dividends (net)	4,013,023.68
Bank interest	3,016.93
Securities lending income	64,241.80
	4,080,282.41
Expenses	
Management & all-in management service fee	211,322.26
Interest and bank charges	370.68
	211,692.94
Net income (loss)	3,868,589.47
Realised gain (loss)	
Net realised gain (loss) on sales of investments	3,676,202.08
Net realised gain (loss) on financial futures contracts	200,382.07
Net realised gain (loss) on foreign exchange	-19,644.13
	3,856,940.02
Net realised gain (loss)	7,725,529.49
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	31,182,021.44
Change in net unrealised appreciation (depreciation) on financial futures contracts	13,668.09
	31,195,689.53
Net increase (decrease) in net assets as a result of operations	38,921,219.02
Subscriptions / Redemptions	
Subscriptions	5,949,573.72
Redemptions	-2,386,239.77
	3,563,333.95
Net assets at the end of the period	331,805,743.87

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

Taiwan	16.90
South Korea	10.99
Malaysia	7.16
Cayman Islands	7.03
Thailand	6.46
People's Republic of China	6.40
Hong Kong	6.31
India	5.96
Indonesia	4.99
Philippines	3.58
Chile	3.43
Mexico	2.68
Bermuda	2.47
United Arab Emirates	2.10
Qatar	2.05
Brazil	1.69
USA	1.56
South Africa	1.52
Poland	1.43
Greece	1.16
Hungary	0.95
Colombia	0.68
Czech Republic	0.55
Egypt	0.40
Pakistan	0.39
Isle of Man	0.28
Russia	0.24
Total	99.36

Breakdown by Economic Sector

Banks and other credit institutions	16.52
Telecommunication	10.98
Electronics and semiconductors	7.39
Pharmaceuticals, cosmetics and medical products	6.87
Energy and water supply	5.18
Financial, investment and other div. companies	5.14
Internet, software and IT services	4.92
Food and soft drinks	4.59
Traffic and transportation	4.46
Electrical appliances and components	4.31
Retailing, department stores	3.12
Lodging and catering industry, leisure facilities	2.82
Tobacco and alcoholic beverages	2.80
Insurance companies	2.61
Computer hardware and networking	2.55
Healthcare and social services	2.16
Petroleum	1.85
Miscellaneous services	1.58
Chemicals	1.49
Textiles, garments and leather goods	1.38
Biotechnology	1.10
Building materials and building industry	0.95
Miscellaneous consumer goods	0.89
Mechanical engineering and industrial equipment	0.82
Packaging industries	0.78

Aeronautic and astronautic industry	0.55
Investment trusts/funds	0.50
Vehicles	0.25
Non-classifiable/non-classified institutions	0.23
Agriculture and fishery	0.13
Miscellaneous trading companies	0.11
Photographic and optics	0.08
Real estate	0.08
Rubber and tires	0.07
Mining, coal and steel industry	0.05
Forestry, paper and forest products	0.05
Total	99.36

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

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
HKD AAC TECHNOLOGIES HOLDINGS	216,000.00	2,700,535.05	0.81	KRW E-MART	2,218.00	454,591.59	0.14
PHP ABOITIZ EQUITY VENTURES	1,414,000.00	2,133,890.32	0.64	AED EMIRATES TELECOMMUNICATIONS	430,640.00	2,028,353.77	0.61
PHP ABOITIZ POWER	2,256,000.00	1,739,167.75	0.52	CLP EMPRESAS COPEC	27,802.00	303,188.06	0.09
THB ADVANCED INFO SERVICE PUBLIC (for. reg. shares)	137,600.00	719,834.25	0.22	CLP ENEL GENERACION CHILE	526,615.00	396,273.35	0.12
TWD ADVANCED SEMICONDUCTOR ENGINEERING	250,651.00	321,759.24	0.10	BRL ENERGIAS DO BRASIL	43,000.00	184,159.46	0.06
TWD ADVANTECH	246,391.00	1,745,471.12	0.53	CLP ENERSIS	1,596,253.00	302,356.92	0.09
HKD AGRICULTURAL BANK OF CHINA -H-	2,549,000.00	1,204,876.27	0.36	BRL EQUATORIAL ENERGIA	46,900.00	766,928.76	0.23
CLP AGUAS ANDINAS -A-	3,648,146.00	2,134,581.68	0.64	TWD EVA AIRWAYS	469,200.00	232,132.02	0.07
THB AIRPORTS OF THAILAND PUBLIC	1,313,200.00	1,828,724.96	0.55	CLP FALABELLA SOCIEDAD ANONIMA COMERCIAL E INDUSTRIAL	353,662.00	2,901,813.21	0.87
USD ALIBABA ADR	16,200.00	2,282,580.00	0.69	TWD FAR EASTONE TELECOM	1,559,000.00	3,971,809.13	1.20
BRL AMBEV	331,400.00	1,831,403.46	0.55	TWD FIRST FINANCIAL HOLDING	4,834,315.00	3,233,999.22	0.97
HKD ANTA SPORTS PRODUCTS	360,000.00	1,189,784.91	0.36	TWD FORMOSA PETROCHEM	463,000.00	1,598,125.36	0.48
MXN ARCA CONTINENTAL	341,400.00	2,572,609.61	0.78	TWD FORMOSA PLASTICS	213,000.00	649,082.48	0.20
INR ASIAN PAINTS	118,418.00	2,020,638.88	0.61	TWD FORMOSA TAFFETA	625,000.00	627,670.60	0.19
TWD ASUSTEK COMPUTER	132,000.00	1,247,533.83	0.38	ZAR FORTRESS INCOME FUND -A-	567,989.00	743,880.59	0.22
USD AUTOHOME ADR -A-	3,800.00	172,368.00	0.05	TWD FOXCONN TECHNOLOGY	273,780.00	826,199.55	0.25
USD BAIDU.COM ADR	6,000.00	1,073,160.00	0.32	HKD FULLSHARE HOLDINGS	1,555,000.00	621,485.84	0.19
CLP BANCO DE CHILE	34,206,126.00	4,436,670.45	1.34	HKD FUYAO GLASS INDUSTRY GROUP -H-	74,800.00	286,496.31	0.09
CLP BANCO DE CREDITO E INVERSIONES	7,373.00	411,483.75	0.12	THB GLOW ENERGY PUBLIC COMPANY (nvdr)	710,700.00	1,649,501.02	0.50
THB BANGKOK DUSIT MEDICAL SERVICES PUBLIC	3,196,522.00	1,808,817.01	0.55	EUR GREEK ORGANISATION OF FOOTBALL PROGNOSTICS	30,337.00	342,548.57	0.10
THB BANGKOK EXPRESS AND METRO PUBLIC (nvdr)	6,153,000.00	1,351,011.03	0.41	MXN GRUMA SA De CV GRUMA	55,200.00	721,819.28	0.22
IDR BANK CENTRAL ASIA TBK PT	2,983,500.00	4,063,066.87	1.22	MXN GRUPO AEROPORTUARIO DE PACIFICO -B-	179,400.00	2,025,862.31	0.61
HKD BANK OF CHINA -H-	5,407,000.00	2,652,780.97	0.80	MXN GRUPO AEROPORTUARIO DEL SURESTE -B-	38,200.00	808,163.54	0.24
HKD BANK OF COMMUNICATIONS -H-	395,000.00	278,801.40	0.08	COP GRUPO ARGOS	24,295.00	164,931.83	0.05
PHP BANK OF PHILIPPINE ISLAND	1,091,000.00	2,248,593.06	0.68	COP GRUPO DE INVERSIONES SURAMERICANA (pref. shares)	35,570.00	449,650.37	0.14
PLN BANK POLSKA KASA OPIEKI GRUPA PEKAO	36,265.00	1,220,471.29	0.37	KRW GS RETAIL CO	11,101.00	500,643.77	0.15
IDR BANK RAKYAT INDONESIA (PERSERO)	319,500.00	365,588.06	0.11	HKD GUANGDONG INVESTMENT	2,759,983.00	3,804,213.90	1.15
PLN BANK ZACHODNI WBK	6,718.00	620,114.95	0.19	PKR HABIB BANK LTD	160,000.00	410,763.61	0.12
PHP BDO UNIBANK	939,000.00	2,307,491.20	0.70	KRW HANSSEM	3,660.00	588,594.12	0.18
HKD BEIJING CAPITAL INTERNATIONAL AIRPORT -H-	668,000.00	941,272.56	0.28	KRW HANWHA LIFE INSURANCE	41,405.00	251,871.51	0.08
HKD BEIJING ENTERPRISES WATER GROUP	186,000.00	144,388.24	0.04	MYR HAP SENG CONSOLIDATED	229,500.00	493,471.13	0.15
ZAR BIDVEST GROUP	31,353.00	377,073.68	0.11	MYR HARTALEGA HOLDINGS	128,900.00	221,608.61	0.07
THB BTS GROUP for (for. reg. shares)	8,134,031.00	2,037,700.99	0.61	INR HCL TECHNOLOGIES (demat. shares)	157,675.00	2,075,661.46	0.63
THB BUMRUNGRAD HOSPITAL PUBLIC	270,800.00	1,368,763.75	0.41	EUR HELLENIC TELECOMMUNICATIONS ORGANIZATIONS	56,953.00	684,654.62	0.21
INR CADILA HEALTHCARE	24,911.00	202,390.30	0.06	HKD HENGAN INTERNATIONAL GROUP	176,000.00	1,298,617.95	0.39
THB CENTRAL PATTANA (for. reg.)	129,100.00	263,488.53	0.08	THB HINDUSTAN LEVER (demat. shares)	83,488.00	1,394,447.25	0.42
CZK CESKE ENERGETICKE ZAVODY	7,348.00	127,725.18	0.04	THB HOME PRODUCT CENTER (for. reg. shares)	2,343,800.00	663,143.45	0.20
KRW CHEIL WORLDWIDE	15,611.00	251,053.08	0.08	TWD HON HAI PRECISION INDUSTRY	1,060,500.00	4,078,843.92	1.23
TWD CHICONY ELECTRONICS	657,900.00	1,667,457.67	0.50	MYR HONG LEONG BANK	872,600.00	3,183,349.49	0.96
HKD CHINA CITIC BANK -H-	635,000.00	388,819.35	0.12	TWD HUA NAN FINANCIAL HOLDINGS	4,199,174.00	2,436,403.04	0.73
HKD CHINA CONSTRUCTION BANK -H-	3,362,000.00	2,605,549.53	0.79	KRW HYUNDAI FIRE & MARINE INSURANCE	22,480.00	773,139.85	0.23
HKD CHINA EVERBRIGHT BANK -H-	1,764,000.00	824,779.19	0.25	MYR IHH HEALTHCARE	2,714,493.00	3,636,084.15	1.10
HKD CHINA GAS HOLDINGS	150,000.00	302,826.39	0.09	HKD INDUSTRIAL AND COMMERCIAL BANK OF CHINA -H-	3,071,000.00	2,073,178.43	0.62
HKD CHINA HUARONG ASSET MANAGEMENT -H-	864,000.00	335,353.33	0.10	INR INFOSYS TECHNOLOGIES (demat. shares)	157,783.00	2,283,717.47	0.69
HKD CHINA MEDICAL SYSTEM HOLDINGS	622,000.00	1,075,648.57	0.32	MXN INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	133,900.00	715,746.76	0.22
HKD CHINA MENGNIU DAIRY	633,000.00	1,240,627.46	0.37	COP INTERCONEXION ELECTRICA	372,714.00	1,627,460.12	0.49
HKD CHINA MERCHANTS PORT HOLDINGS	90,153.00	250,025.52	0.08	HKD JIANGSU EXPRESSWAY S. -H-	1,712,000.00	2,416,749.31	0.73
HKD CHINA MOBILE	328,500.00	3,486,375.30	1.05	PHP JOLLIBEE FOODS	393,500.00	1,590,844.32	0.48
HKD CHINA PETROLEUM & CHEMICAL -H-	1,534,000.00	1,196,709.95	0.36	EUR JUMBO	94,730.00	1,728,708.82	0.52
HKD CHINA PHARMACEUTICAL	2,182,000.00	3,186,440.75	0.96	IDR KALBE FARMA	12,200,000.00	1,487,525.76	0.45
HKD CHINA RESOURCES BEER	614,000.00	1,549,461.70	0.47	KRW KANGWON LAND	62,930.00	1,916,803.20	0.58
HKD CHINA RESOURCES GAS GROUP	454,000.00	1,549,884.43	0.47	THB KASIKORN BANK PUBLIC (for. reg. shares)	125,800.00	739,672.12	0.22
HKD CHINA RESOURCES POWER HOLDINGS	238,000.00	467,070.00	0.14	THB KCE ELECTRONICS PUBLIC FOREIGN REGISTERED	367,700.00	1,175,815.22	0.35
HKD CHINA TELECOM -H-	1,536,000.00	729,980.69	0.22	KRW KIA MOTORS	19,450.00	649,381.60	0.20
HKD CHINA UNICOM (HONG KONG)	200,000.00	297,190.03	0.09	CZK KOMERCNI BANKA	23,530.00	941,329.57	0.28
TWD CHUNG-HWA TELECOM	1,278,000.00	4,537,275.62	1.37	KRW KOREA ELECTRIC POWER	9,422.00	335,985.30	0.10
CLP CIE CERVECERIAS UNIDAS	15,704.00	205,687.01	0.06	KRW KT CORPORATION	24,575.00	700,209.73	0.21
BRL CIELO	140,768.00	1,045,158.68	0.31	KRW KT&G CORP	34,280.00	3,505,449.28	1.06
INR CIPLA (demat. shares)	24,896.00	213,996.64	0.06	HKD LENOVO GROUP	546,000.00	344,814.73	0.10
KRW CJ CHEILJEDANG	1,044.00	329,857.08	0.10	KRW LG DISPLAY	8,370.00	271,404.09	0.08
KRW CJ KOREA EXPRESS	4,409.00	695,559.55	0.21	TWD LITE-ON TECHNOLOGY	1,342,113.00	2,205,970.19	0.66
HKD CN HUIZHAN DAIRY HOLDINGS	5,931,207.00	319,108.68	0.10	PLN LOTOS	14,672.00	201,783.10	0.06
INR COAL INDIA	43,014.00	162,539.75	0.05	KRW LOTTE CONFECTIONERY	2,046.00	354,068.94	0.11
MXN COCA-COLA FEMSA -L-	51,100.00	434,130.56	0.13	PKR LUCKY CEMENT LTD	49,000.00	390,868.92	0.12
CLP COLBUN	1,529,619.00	328,532.39	0.10	INR LUPIN	12,556.00	205,878.44	0.06
USD COMMERCIAL INTERNATIONAL BANK (reg. shares) -S- GDR	293,867.00	1,322,401.50	0.40	MYR MALAYAN BANKING	1,737,100.00	3,896,982.56	1.17
HKD COSCO SHIPPING	1,226,000.00	1,438,573.95	0.43	INR MARICO (demat. shares)	246,849.00	1,200,493.99	0.36
KRW COWAY	5,870.00	533,566.38	0.16	QAR MASRAF AL RAYAN	14,093.00	152,078.84	0.05
THB C.P.A.L.L. PUBLIC (for. reg.)	1,313,400.00	2,428,994.05	0.73	MYR MAXIS BHD	1,532,200.00	1,981,006.02	0.60
BRL CPFL ENERGIA	92,600.00	740,907.34	0.22	PKR MCB BANK LTD	240,000.00	481,739.91	0.15
USD CREDICORP	20,400.00	3,659,556.00	1.10	PHP METROPOLITAN BANK & TRUST	399,600.00	692,925.13	0.21
PLN CYFROWY POLSAT	44,961.00	299,109.64	0.09	THB MINOR INTERNATIONAL PUBLIC (for. reg.)	279,500.00	331,560.97	0.10
INR DABUR INDIA	518,668.00	2,343,884.30	0.71	HUF MOL HUNGARIAN OIL & GAS -A-	13,142.00	1,029,258.56	0.31
KRW DAUM COMMUNICATIONS	3,101.00	275,096.35	0.08	CZK MONETA MONEY BANK	45,900.00	153,555.63	0.05
TWD DELTA ELECTRONICS	200,000.00	1,094,673.96	0.33	AED NATIONAL BANK OF ABU DHABI	958,906.00	2,741,249.52	0.83
THB DELTA ELECTRONICS (THAILAND) PUBLIC (for. reg. shares)	557,400.00	1,425,122.38	0.43	KRW NAVER	4,193.00	3,071,042.97	0.93
MYR DIGI.COM	271,600.00	316,356.76	0.10	KRW NCSOFT	4,051.00	1,343,665.10	0.40
QAR DOHA BANK	42,776.00	356,425.09	0.11	INR NESTLE INDIA (demat. shares)	2,832.00	295,163.10	0.09
KRW DONGBU INSURANCE	37,055.00	2,202,281.06	0.66	USD NETEASE ADR	7,700.00	2,314,851.00	0.70
USD DP WORLD	81,159.00	1,697,846.28	0.51	ZAR NEW EUROPE PROPERTY INVESTMENTS	73,638.00	929,910.22	0.28
AED DUBAI ISLAMIC BANK	325,595.00	505,284.31	0.15	USD NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	15,700.00	1,106,693.00	0.33
THB ELECTRICITY GENERATING PUBLIC (for. reg. shares)	193,800.00	1,222,315.31	0.37	TWD NOVATEK MICROELECTRONICS	45,000.00	181,952.56	0.05
				CZK O2 CZECH REPUBLIC AS	49,122.00	582,036.38	0.18

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
MYR PETRONAS CHEMICALS GROUP	517,900.00	856,606.99	0.26	HKD 3SBIO (reg. shares)	492,000.00	652,936.74	0.20
MYR PETRONAS DAGANGAN	101,000.00	567,042.71	0.17				
MYR PETRONAS GAS	479,000.00	2,068,819.49	0.62	Shares (and equity-type securities)		329,694,515.68	99.36
PLN PGE POLSKA GRUPA ENERGETYCZNA	368,356.00	1,202,921.23	0.36	Securities listed on a stock exchange or other organised markets:			
TWD PHISON ELECTRONICS	31,000.00	382,659.23	0.12	Shares (and equity-type securities)		329,694,515.68	99.36
ZAR PICK'N PAY STORES	153,521.00	691,416.00	0.21	Total of Portfolio		329,694,515.68	99.36
PLN POLSKI KONCERN NAFTOWY	39,438.00	1,190,063.87	0.36				
TWD POWERTECH TECHNOLOGY	221,000.00	682,179.11	0.21	Cash at banks and at brokers		1,614,706.48	0.49
TWD PRESIDENT CHAIN STORE	226,000.00	2,031,918.68	0.61	Due to banks and to brokers		-137.52	/
IDR PT HANJAYA MANDALA SAMPOERNA	7,583,500.00	2,185,003.89	0.66	Other net assets		496,659.23	0.15
IDR PT INDOFOOD CBP SUKSES MAKMUR	701,200.00	462,994.55	0.14				
IDR PT INDOFOOD SUKSES MAKMUR	1,268,000.00	818,217.95	0.25	Total net assets		331,805,743.87	100.00
IDR PT JASA MARGA (PERSERO) -B-	361,000.00	144,914.65	0.04				
IDR PT PERUSAHAAN ROKOK TJAP GUDANG GARAM	146,000.00	857,760.25	0.26				
IDR PT TELEKOMUNIKASI INDONESIA -B-	9,073,000.00	3,077,093.15	0.93				
MYR PUBLIC BANK Bhd	877,600.00	4,154,298.25	1.25				
QAR QATAR ELECTRICITY AND WATER	40,481.00	2,100,121.63	0.63				
QAR QATAR GAS TRANSPORT COMPANY	39,025.00	181,668.97	0.05				
QAR QATAR INSURANCE	39,894.00	734,574.30	0.22				
QAR QATAR ISLAMIC BANK	51,081.00	1,290,830.97	0.39				
QAR QATAR NATIONAL BANK	38,080.00	1,321,201.06	0.40				
TWD QUANTA COMPUTER	244,000.00	577,514.48	0.17				
BRL RAIA DROGASIL	50,200.00	1,062,250.31	0.32				
HUF RICHTER GEDEON	81,662.00	2,129,464.61	0.64				
THB ROBINSON PCL	293,846.00	504,465.44	0.15				
USD ROSNEFT OIL COMPANY (reg. shares) GDR	145,881.00	792,863.24	0.24				
KRW SAMSUNG BIOLOGICS	13,678.00	3,490,779.87	1.05				
KRW SAMSUNG ELECTRO-MECHANICS	4,920.00	438,613.80	0.13				
KRW SAMSUNG ELECTRONICS	1,135.00	2,357,990.53	0.71				
KRW SAMSUNG ELECTRONICS (pref. shares)	193.00	314,089.92	0.09				
KRW SAMSUNG FIRE & MARINE INSURANCE	7,799.00	1,918,820.42	0.58				
KRW SAMSUNG LIFE INSURANCE	22,836.00	2,335,193.69	0.70				
KRW SAMSUNG SDI	5,055.00	757,708.74	0.23				
ZAR SAPPI	25,145.00	167,134.44	0.05				
PHP SECURITY BANK	121,850.00	524,008.15	0.16				
HKD SEMICONDUCTOR MANUFACTURING INTERNATIONAL	1,267,500.00	1,469,409.34	0.44				
HKD SHANDONG WEIGAO GROUP MEDICAL POLYMER COMPANY -H-	1,108,000.00	870,054.55	0.26				
USD SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT	675,960.00	1,084,239.84	0.33				
HKD SHANGHAI PHARMACEUTICALS HOLDING -H-	244,500.00	728,195.63	0.22				
HKD SHENZHOU INTERNATIONAL GROUP	418,416.00	2,749,615.06	0.83				
THB SIAM CEMENT PUBLIC (for. reg. shares)	102,000.00	1,509,105.49	0.45				
HKD SIHUA PHARMACEUTICAL HOLDINGS GROUP	2,690,000.00	1,126,798.56	0.34				
TWD SILICONWARE PRECISION INDUSTRIES	2,402,000.00	3,880,941.33	1.17				
HKD SINO BIOPHARMACEUTICAL	1,539,000.00	1,360,297.69	0.41				
HKD SINOPHARM GROUP -H-	74,800.00	338,238.12	0.10				
KRW SK HYNIX	19,720.00	1,161,672.80	0.35				
KRW SK TELECOM	11,445.00	2,660,813.57	0.80				
ZAR SPAR GROUP	58,535.00	688,481.79	0.21				
TWD STANDARD FOOD	147,180.00	395,285.98	0.12				
HKD SUN ART RETAIL GROUP LTD	420,000.00	334,646.22	0.10				
INR SUN PHARMACEUTICAL	57,113.00	491,010.23	0.15				
HKD SUNNY OPTICAL TECHNOLOGY	28,000.00	251,074.33	0.08				
TWD SYNEX TECHNOLOGY INTERNATIONAL	1,217,850.00	1,365,176.27	0.41				
KRW S-1 CORPORATION	23,840.00	2,021,133.49	0.61				
TWD TAIMED BIOLOGICS	26,000.00	157,692.22	0.05				
TWD TAIWAN BUSINESS BANK	1,234,250.00	344,875.72	0.10				
TWD TAIWAN COOPERATIVE FINANCIAL HOLDING	8,032,210.00	4,264,303.76	1.29				
TWD TAIWAN MOBILE	1,187,000.00	4,467,831.22	1.35				
TWD TAIWAN SEMICONDUCTOR MANUFACTURING	717,000.00	4,914,346.42	1.48				
USD TAL EDUCATION GROUP -A- ADR	19,839.00	2,426,508.09	0.73				
INR TATA CONSULTANCY SERVICES (demat. shares)	71,631.00	2,617,944.37	0.79				
INR TECH MAHINDRA	155,421.00	918,519.15	0.28				
MYR TELEKOM MALAYSIA	661,100.00	1,024,156.10	0.31				
MYR TENAGA NASIONAL	332,500.00	1,095,262.99	0.33				
HKD TENCENT HOLDINGS	139,664.00	4,995,122.45	1.50				
THB THAI UNION GROUP PUBLIC COMPANY (for. reg.)	669,600.00	416,402.77	0.13				
QAR THE COMMERCIAL BANK	80,005.00	663,352.05	0.20				
ZAR TIGER BRANDS	6,396.00	179,590.87	0.05				
EUR TITAN CEMENT (reg. shares)	39,067.00	1,103,698.36	0.33				
INR TITAN COMPANY	45,415.00	368,483.94	0.11				
TWD TRANSCEND INFORMATION	285,000.00	955,620.78	0.29				
HKD TRAVELSKY TECHNOLOGY -H-	537,000.00	1,582,152.61	0.48				
HKD TSINGTAO -H-	156,000.00	690,428.80	0.21				
IDR UNILEVER INDONESIA TBK PT	846,000.00	3,097,715.17	0.93				
TWD UNITED MICROELECTRONICS	622,000.00	301,594.18	0.09				
PHP UNIVERSAL ROBINA	193,100.00	623,384.69	0.19				
ZAR VODACOM GROUP	177,940.00	2,230,888.48	0.67				
MXN WAL-MART DE MEXICO SAB	689,600.00	1,605,153.44	0.48				
HKD WANT WANT CHINA HOLDINGS	328,000.00	221,427.07	0.07				
MYR WESTPORTS HOLDINGS BHD	283,400.00	240,313.73	0.07				
INR WIPRO (demat. shares)	741,120.00	2,962,184.86	0.89				
TWD WPG HOLDINGS	491,000.00	655,311.94	0.20				
USD YUM CHINA HOLDINGS	132,300.00	5,216,589.00	1.56				
HKD ZHEJIANG EXPRESSWAY -H-	780,000.00	1,019,156.84	0.31				

The notes are an integral part of the financial statements.

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	36256144	LU1587907855	0.00%	/
FB -Capitalisation	USD	36256185	LU1587908820	0.19%	/
FB -Capitalisation	CHF	36446938	LU1599189559	0.19%	/
FB -Capitalisation	EUR	36446925	LU1599186456	0.19%	/

Share classes -DB- are subject to an all-in management service fee of 0.13% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.18%.

Credit Suisse Index (Lux) Equities Emerging Markets Sustainability was launched on 29.05.2017.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception
DB -Capitalisation	USD	/	-0.20%
FB -Capitalisation	USD	/	-0.22%
FB -Capitalisation	CHF	/	-2.13%
FB -Capitalisation	EUR	/	-2.22%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation (in USD)
Counterparty				
MSCI EMERGING MARKETS -50- 09/17	USD	22.00	1,109,130.00	3,942.33
Net unrealised gain on financial futures contracts				3,942.33

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	143,459,997.89
Cash at banks and at brokers	672,715.31
Income receivable	690,871.44
Net unrealised gain on financial futures contracts	3,942.33
	144,827,526.97
Liabilities	
Due to banks and to brokers	86,100.72
Provisions for accrued expenses	70,011.58
	156,112.30
Net assets	144,671,414.67

		30.06.2017
Fund Evolution		
Total net assets	USD	144,671,414.67
Net asset value per share		
DB -Capitalisation	USD	998.01
FB -Capitalisation	USD	99.78
FB -Capitalisation	CHF	97.87
FB -Capitalisation	EUR	97.78

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	143,880.918	0.000	143,880.928	0.010
FB -Capitalisation	USD	100.000	0.000	100.000	0.000
FB -Capitalisation	CHF	10,329.563	0.000	10,329.563	0.000
FB -Capitalisation	EUR	100.000	0.000	100.000	0.000

Statement of Operations / Changes in Net Assets in USD

For the period from
29.05.2017 to
30.06.2017

Net assets at the beginning of the period	0.00
Income	
Dividends (net)	854,301.90
Bank interest	2,604.71
	856,906.61
Expenses	
Management & all-in management service fee	16,427.57
Interest and bank charges	3,382.65
	19,810.22
Net income (loss)	837,096.39
Realised gain (loss)	
Net realised gain (loss) on sales of investments	220,769.42
Net realised gain (loss) on financial futures contracts	-51,304.91
Net realised gain (loss) on forward foreign exchange contracts	-142.41
Net realised gain (loss) on foreign exchange	-88,816.69
	80,505.41
Net realised gain (loss)	917,601.80
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-1,146,229.51
Change in net unrealised appreciation (depreciation) on financial futures contracts	3,942.33
	-1,142,287.18
Net increase (decrease) in net assets as a result of operations	-224,685.38
Subscriptions / Redemptions	
Subscriptions	144,896,110.00
Redemptions	-9.95
	144,896,100.05
Net assets at the end of the period	144,671,414.67

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

Taiwan	15.54
South Korea	13.60
Hong Kong	12.16
India	11.00
South Africa	9.76
Brazil	7.07
People's Republic of China	6.91
Indonesia	3.99
Thailand	3.16
Malaysia	3.00
Mexico	2.82
Poland	1.58
Russia	1.55
Philippines	1.49
Cayman Islands	1.40
Chile	1.20
Bermuda	0.54
United Arab Emirates	0.51
Hungary	0.50
Turkey	0.40
Czech Republic	0.25
Colombia	0.25
Egypt	0.21
Greece	0.16
Isle of Man	0.11
Total	99.16

Breakdown by Economic Sector

Banks and other credit institutions	17.60
Electronics and semiconductors	10.67
Internet, software and IT services	10.04
Telecommunication	7.44
Financial, investment and other div. companies	6.32
Chemicals	4.40
Graphics publishing and printing media	3.59
Insurance companies	3.44
Vehicles	3.42
Pharmaceuticals, cosmetics and medical products	3.20
Electrical appliances and components	3.08
Petroleum	2.92
Computer hardware and networking	2.58
Food and soft drinks	2.40
Retailing, department stores	2.01
Energy and water supply	1.79
Building materials and building industry	1.72
Real estate	1.63
Traffic and transportation	1.26
Tobacco and alcoholic beverages	1.19
Miscellaneous services	1.08
Mechanical engineering and industrial equipment	1.01
Mining, coal and steel industry	0.94
Forestry, paper and forest products	0.83
Textiles, garments and leather goods	0.67
Lodging and catering industry, leisure facilities	0.64
Non-ferrous metals	0.47

Aeronautic and astronautic industry	0.40
Miscellaneous trading companies	0.40
Rubber and tires	0.37
Agriculture and fishery	0.31
Miscellaneous consumer goods	0.31
Packaging industries	0.28
Precious metals and precious stones	0.28
Investment trusts/funds	0.25
Healthcare and social services	0.13
Non-classifiable/non-classified institutions	0.05
Biotechnology	0.04
Total	99.16

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

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
HKD AAC TECHNOLOGIES HOLDINGS	42,000.00	525,104.04	0.36	HKD CHINA MEDICAL SYSTEM HOLDINGS	70,000.00	121,053.70	0.08
PHP ABOITIZ EQUITY VENTURES	137,000.00	206,748.92	0.14	HKD CHINA MERCHANT BANK -H-	228,500.00	689,323.95	0.48
PHP ABOITIZ POWER	86,000.00	66,298.06	0.05	HKD CHINA MINSHENG BANKING -H-	345,500.00	344,771.82	0.24
AED ABU DHABI COMMERCIAL BANK	114,580.00	218,680.51	0.15	HKD CHINA MOBILE	366,000.00	3,884,363.35	2.68
TWD ACER	164,000.00	85,989.43	0.06	HKD CHINA PHARMACEUTICAL	266,000.00	388,447.86	0.27
IDR ADARO ENERGY	781,600.00	92,660.14	0.06	HKD CHINA POWER INTERNATIONAL DEVELOPMENT	188,000.00	66,708.91	0.05
THB ADVANCED INFO SERVICE PUBLIC (for. reg. shares)	66,200.00	346,315.60	0.24	HKD CHINA SHENHUA ENERGY COMPANY -H-	204,000.00	454,178.10	0.31
TWD ADVANCED SEMICONDUCTOR ENGINEERING	393,000.00	504,491.83	0.35	HKD CHINA SOUTH LOCOMOTIVE & ROLLING STOCK -H-	275,000.00	247,295.41	0.17
TWD ADVANTECH	19,799.00	140,259.11	0.10	HKD CHINA SOUTHERN AIRLINES -H-	96,000.00	81,163.62	0.06
CLP AGUAS ANDINAS -A-	150,951.00	88,323.56	0.06	TWD CHINA STEEL	761,000.00	619,156.47	0.43
HKD AIR CHINA	96,000.00	98,995.02	0.07	HKD CHINA VANKE -H-	66,800.00	189,110.21	0.13
THB AIRPORTS OF THAILAND PUBLIC	274,100.00	381,703.86	0.26	HKD CHONGQING CHANGAN AUTOMOBILE -B-	46,500.00	61,353.09	0.04
MXN ALFA -A-	191,900.00	273,753.11	0.19	TWD CHUNGHWA TELECOM	225,000.00	798,816.13	0.55
HKD ALIBABA PICTURES GROUP	700,000.00	116,570.23	0.08	BRL CIA BRASILEIRA DE DISTRIBUICAO (pref. shares)	8,700.00	171,071.18	0.12
MYR AMMB HOLDINGS	87,000.00	98,904.59	0.07	BRL CIA ENERGETICA DE MINAS GERAIS (pref. shares)	41,600.00	101,449.02	0.07
KRW AMOREG	1,597.00	181,453.47	0.13	BRL CIA PARANAENSE DE ENERGIA (pref. shares) -B-	5,700.00	42,200.30	0.03
KRW AMOREPACIFIC CORP (pref. shares)	494.00	80,307.65	0.06	BRL CIELO	73,700.00	547,199.61	0.38
KRW AMOREPACIFIC (new)	1,913.00	508,282.98	0.35	MYR CIMB GROUP HOLDINGS	219,500.00	336,463.36	0.23
CLP ANDINA -B-	15,263.00	64,500.79	0.04	KRW CJ	801.00	132,665.73	0.09
ZAR ANGLO AMERICAN PLATINIUM	5,177.00	118,435.90	0.08	KRW CJ CHEILJEDANG	447.00	141,231.91	0.10
HKD ANTA SPORTS PRODUCTS	60,000.00	198,297.48	0.14	MXN COCA-COLA FEMSA -L-	31,600.00	268,464.30	0.19
INR APOLLO HOSPITALS	4,658.00	91,848.38	0.06	TRY COCA-COLA ICECEK SANAYI	4,380.00	50,209.13	0.03
MXN ARCA CONTINENTAL	23,600.00	177,837.10	0.12	USD COMMERCIAL INTERNATIONAL BANK (reg. shares) -S- GDR	66,576.00	299,592.00	0.21
TRY ARCELIK AS	13,043.00	96,492.63	0.07	TWD COMPAL ELECTRONICS	294,000.00	198,126.12	0.14
INR ASHOK LEYLAND	62,593.00	90,881.44	0.06	ZAR CORONATION FUND MANAGERS	11,979.00	59,600.18	0.04
TWD ASIA PACIFIC TELECOM	125,000.00	44,995.04	0.03	BRL COSAN	8,800.00	91,844.01	0.06
INR ASIAN PAINTS	18,365.00	313,373.25	0.22	KRW COWAY	3,450.00	313,595.23	0.22
ZAR ASPEN PHARMACARE	23,254.00	509,538.35	0.35	THB C.P.ALL PUBLIC (for. reg.)	296,700.00	548,715.19	0.38
INR ASSOCIATED CEMENT (demat. shares)	2,574.00	62,442.98	0.04	BRL CPFL ENERGIA	14,700.00	117,617.04	0.08
MYR ASTRO MALAYSIA HOLDINGS	81,500.00	48,034.74	0.03	TWD CTBC FINANCIAL HOLDINGS	1,026,000.00	672,869.45	0.47
TWD ASTUTEK COMPUTER	44,000.00	415,844.61	0.29	INR DABUR INDIA	29,857.00	134,925.14	0.09
TWD AU OPTRONICS	577,000.00	263,652.06	0.18	KRW DAELIM INDUSTRIAL	1,539.00	119,714.19	0.08
INR AUROBINDO PHARMA	14,674.00	155,417.73	0.11	KRW DAEWOO ENGINEERING & CONSTRUCTION	6,870.00	45,513.79	0.03
MYR AXIATA GROUP	146,900.00	165,289.89	0.11	TWD DELTA ELECTRONICS	115,000.00	629,437.53	0.44
INR AXIS BANK	98,179.00	783,912.56	0.54	THB DELTA ELECTRONICS (THAILAND) PUBLIC (for. reg. shares)	28,100.00	71,844.17	0.05
PHP AYALA LAND	462,300.00	364,178.08	0.25	KRW DGB FINANCIAL GROUP	9,260.00	95,501.46	0.07
BRL BANCO BRADESCO (pref. shares)	179,700.00	1,526,756.08	1.06	MYR DIALOG GROUP	163,600.00	73,174.86	0.05
THB BANGKOK DUSIT MEDICAL SERVICES PUBLIC	220,900.00	125,000.76	0.09	MYR DIGI.COM	209,000.00	243,440.96	0.17
IDR BANK CENTRAL ASIA TBK PT	574,500.00	782,380.40	0.54	HKD DONGFENG MOTOR -H-	150,000.00	177,353.27	0.12
PLN BANK HANDLOWY	1,845.00	34,220.30	0.02	KRW DOOSAN HEAVY INDUSTRIES AND CONSTRUCTION	2,912.00	53,320.28	0.04
PLN BANK MILLENIUM	33,682.00	67,667.39	0.05	USD DP WORLD	9,270.00	193,928.40	0.13
PHP BANK OF PHILIPPINE ISLAND	43,200.00	89,036.87	0.06	INR DR REDDY'S LABORATORIES (demat. shares)	7,471.00	130,929.78	0.21
PLN BANK POLSKA KASA OPIEKI GRUPA PEKAO	9,905.00	333,378.98	0.23	AED DUBAI ISLAMIC BANK	69,106.00	107,244.21	0.07
IDR BANK RAKYAT INDONESIA (PERSERO)	662,000.00	746,051.38	0.52	BRL DURATEX	17,300.00	42,659.07	0.03
PLN BANK ZACHODNI WBK	1,918.00	177,043.83	0.12	TWD ECLAT TEXTILE	10,000.00	121,959.17	0.08
THB BANPU PUBLIC (for. reg. shares)	108,000.00	52,838.14	0.04	MXN EL PUERTO LIVERPOOL -C1-	9,700.00	76,727.60	0.05
ZAR BARCLAYS AFRICA GROUP	40,329.00	442,457.26	0.31	THB ELECTRICITY GENERATING PUBLIC (for. reg. shares)	8,000.00	50,456.77	0.03
PHP BDO UNIBANK	108,000.00	265,398.35	0.18	BRL EMBRAER	45,300.00	206,861.81	0.14
THB BEC WORLD PUBLIC (for. reg. shares)	54,700.00	33,854.96	0.02	CLP EMPRESAS CMPC	87,797.00	209,571.61	0.14
HKD BEIJING ENTERPRISES WATER GROUP	322,000.00	249,962.43	0.17	CLP EMPRESAS COPEC	28,261.00	308,193.58	0.21
THB BERL JUCKER PUBLIC (nvd)	66,100.00	93,023.04	0.06	BRL ENERGIAS DO BRASIL	17,900.00	76,661.73	0.05
INR BHARAT FORGE (demat. shares)	5,735.00	96,945.95	0.07	THB ENERGY ABSOLUTE (for. reg. shares)	60,200.00	61,211.26	0.04
INR BHARAT PETROLEUM (demat. shares)	31,350.00	310,116.83	0.21	PHP ENERGY DEVELOPMENT	531,000.00	63,665.28	0.04
INR BHARTI AIRTEL (demat. shares)	73,623.00	432,483.22	0.30	CLP ENERSIS	1,854,163.00	351,209.37	0.24
INR BHARTI INFRATEL	37,871.00	219,448.05	0.15	BRL ENGIE BRASIL ENERGIA SA	9,400.00	96,233.63	0.07
ZAR BIDVEST GROUP	21,654.00	260,426.54	0.18	CLP ENTEL	8,726.00	94,979.46	0.07
BRL BM&F BOVESPA SA BOLSA DE VALORES MERCADORIAS E FUTUROS	121,300.00	723,054.58	0.50	TWD E.SUN FINANCIAL HOLDING	528,000.00	324,575.76	0.22
IDR BNI TBK PT	407,900.00	201,998.87	0.14	PLN EUROCASH	4,440.00	37,116.75	0.03
KRW BNK FINANCIAL GROUP	14,330.00	137,144.16	0.09	TWD EVA AIRWAYS	102,000.00	50,463.48	0.03
INR BOSCH	400.00	144,357.28	0.10	TWD EVERGREEN MARINE	99,000.00	50,281.04	0.03
BRL BR MALLS PARTICIPACOES	49,200.00	177,450.08	0.12	ZAR EXXARO RESOURCES	10,991.00	78,012.86	0.05
BRL BRF	27,800.00	328,907.70	0.23	CLP FALABELLA SOCIEDAD ANONIMA COMERCIAL E INDUSTRIAL	33,901.00	278,159.29	0.19
HKD BRILLIANCE CHINA AUTOMOTIVE HOLDINGS	190,000.00	346,098.28	0.24	TWD FAR EASTERN NEW CENTURY	227,000.00	184,689.25	0.13
THB BTS GROUP for (for. reg. shares)	354,900.00	88,907.96	0.06	TWD FAR EASTONE TELECOM	92,000.00	234,385.14	0.16
THB BUMRUNGRAD HOSPITAL PUBLIC	20,600.00	104,123.09	0.07	TWD FENG TAY ENTERPRISE	19,000.00	84,007.19	0.06
HKD BYD COMPANY LTD -H-	42,500.00	260,777.85	0.18	BRL FIBRIA CELULOSE	13,800.00	140,821.01	0.10
COP CEMENTOS ARGOS	35,065.00	135,895.28	0.09	ZAR FIRSTRAND	206,012.00	741,344.78	0.51
MXN CEMEX SAB DE CV -CPO-	862,500.00	812,477.47	0.56	MXN FOMENTO ECONOMICO MEXICANO (units)	114,200.00	1,127,883.63	0.78
THB CENTRAL PATTANA (for. reg.)	79,500.00	162,256.69	0.11	TWD FORMOSA TAFFETA	44,000.00	44,188.01	0.03
CZK CESKE ENERGETICKE ZAVODY	8,988.00	156,232.16	0.11	ZAR FORTRESS INCOME FUND -A-	62,979.00	82,481.98	0.06
TWD CHAILEASE HOLDING	55,000.00	153,320.10	0.11	ZAR FORTRESS INCOME FUND -B-	44,919.00	118,961.26	0.08
TWD CHANG HWA COMMERCIAL BANK	245,000.00	140,540.69	0.10	TWD FUBON FINANCIAL HOLDING	390,000.00	621,153.51	0.43
KRW CHEIL INDUSTRIES	4,531.00	586,101.44	0.41	HKD GCL-POLY ENERGY HOLDINGS	718,000.00	78,178.91	0.05
KRW CHEIL WORLDWIDE	3,904.00	62,783.37	0.04	HKD GEELY AUTOMOBILE HOLDINGS LTD	300,000.00	647,156.91	0.45
TWD CHICONY ELECTRONICS	30,000.00	76,035.46	0.05	MXN GENTERA SAB DE CV	49,500.00	74,469.88	0.05
TWD CHINA AIRLINES	128,000.00	38,837.59	0.03	BRL GERDAU (pref. shares)	51,200.00	158,856.96	0.11
HKD CHINA CITIC BANK -H-	553,000.00	338,609.61	0.23	INR GLENMARK PHARMACEUTICALS	7,817.00	76,528.24	0.05
HKD CHINA CONCH VENTURE HOLDINGS	113,000.00	206,995.42	0.14	THB GLOW ENERGY PUBLIC COMPANY (nvd)	31,600.00	73,342.10	0.05
HKD CHINA CONSTRUCTION BANK -H-	5,008,000.00	3,881,199.30	2.68	INR GODREJ CONSUMER (demat. shares)	16,284.00	243,891.39	0.17
HKD CHINA EVERBRIGHT	50,000.00	108,884.28	0.08	HKD GOME ELECTRICAL APPLIANCES HOLDING	618,000.00	75,998.66	0.05
HKD CHINA EVERBRIGHT BANK -H-	147,000.00	68,731.60	0.05	ZAR GROWTHPOINT PROPERTIES (units)	141,692.00	264,729.76	0.18
HKD CHINA EVERBRIGHT INTERNATIONAL	137,000.00	170,932.94	0.12	MXN GRUMA SA De CV GRUMA	11,700.00	152,994.30	0.11
HKD CHINA LONGYUAN POWER GROUP	176,000.00	128,058.16	0.09	MXN GRUPO AEROPORTUARIO DEL SURESTE -B-	13,100.00	277,145.09	0.19

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
COP GRUPO ARGOS	21,454.00	145,645.09	0.10	KRW LOTTE SHOPPING	698.00	185,153.16	0.13
MXN GRUPO BIMBO -A-	88,300.00	222,460.75	0.15	USD LUKOIL ADR	27,823.00	1,354,980.10	0.94
KRW GS ENGINEERING & CONSTRUCTION	2,740.00	72,921.38	0.05	BRL M DIAS BRANCO SA INDUSTRIA E COMERCIO DE ALIMENTOS	5,800.00	86,301.45	0.06
KRW GS HOLDINGS	3,520.00	209,818.63	0.15	INR MAHINDRA & MAHINDRA	22,514.00	469,732.89	0.32
HKD GUANGZHOU AUTOMOBILE GROUP -H-	116,000.00	203,575.17	0.14	INR MAHINDRA & MAHINDRA FINANCIAL SERVICES	15,072.00	80,434.47	0.06
HKD HAIER ELECTRONICS GROUP	69,000.00	179,428.48	0.12	MYR MALAYAN BANKING	210,900.00	473,129.71	0.33
KRW HANA FINANCIAL GROUP	17,420.00	688,943.72	0.48	MYR MALAYSIA AIRPORTS HOLDINGS	45,900.00	91,530.07	0.06
KRW HANKOOK TIRE	4,904.00	272,599.21	0.19	MYR MALAYSIA INTERNATIONAL SHIPPING	71,700.00	124,604.96	0.09
KRW HANON SYSTEMS	10,360.00	93,263.99	0.06	INR MARICO (demat. shares)	25,430.00	123,673.02	0.09
KRW HANSSEM	600.00	96,490.84	0.07	ZAR MASSMART HOLDINGS	5,834.00	46,974.80	0.03
KRW HANWHA CHEMICAL CORP	5,920.00	156,259.22	0.11	MYR MAXIS BHD	103,300.00	133,558.23	0.09
MYR HAP SENG CONSOLIDATED	33,000.00	70,956.63	0.05	PLN MBANK	814.00	101,434.50	0.07
MYR HARTALEGA HOLDINGS	36,900.00	63,439.55	0.04	IDR MEDIA NUSANTARA	312,500.00	43,143.87	0.03
INR HAVELLS INDIA	13,888.00	98,792.47	0.07	TWD MEDiatek	89,000.00	762,146.20	0.53
INR HCL TECHNOLOGIES (demat. shares)	34,530.00	454,559.00	0.31	TWD MERIDA INDUSTRY	12,000.00	69,299.77	0.04
EUR HELLENIC TELECOMMUNICATIONS ORGANIZATIONS	13,722.00	164,957.61	0.11	PHP METRO PACIFIC INVESTMENTS	780,000.00	98,775.27	0.07
INR HERO MOTOCORP	2,732.00	156,442.95	0.11	PHP METROPOLITAN BANK & TRUST	34,500.00	59,824.62	0.04
INR HINDALCO INDUSTRIES (demat. shares)	68,570.00	202,567.13	0.14	TWD MICRO-STAR INTERNATIONAL	38,000.00	88,316.85	0.06
INR HINDUSTAN LEVER (demat. shares)	38,485.00	642,790.61	0.44	THB MINOR INTERNATIONAL PUBLIC (for. reg.)	122,900.00	145,791.93	0.10
INR HINDUSTAN PETROLEUM (demat. shares)	27,281.00	215,398.94	0.15	HUF MOL HUNGARIAN OIL & GAS -A-	2,690.00	210,676.12	0.15
TWD HIWIN TECHNOLOGIES	11,000.00	74,309.62	0.05	ZAR MOINDI	6,539.00	169,238.03	0.12
THB HOME PRODUCT CENTER (for. reg. shares)	189,700.00	53,672.80	0.04	ZAR MR. PRICE GROUP	13,285.00	158,172.94	0.11
TWD HOTA MOTOR	18,000.00	225,443.66	0.16	ZAR MTN GROUP	102,760.00	894,861.36	0.62
KRW HOTEL SHILLA	1,740.00	86,836.51	0.06	BRL MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS	5,100.00	100,544.78	0.07
INR HOUSING DEVELOPMENT FINANCE	89,965.00	2,247,774.03	1.55	TWD NAN YA PLASTICS	280,000.00	694,937.16	0.48
HKD HUANENG RENEWABLES CORPORATION -H-	266,000.00	82,119.24	0.06	ZAR NASPERS -N-	25,824.00	5,015,997.56	3.48
KRW HYOSUNG	1,167.00	170,845.16	0.12	AED NATIONAL BANK OF ABU DHABI	78,527.00	224,487.18	0.16
BRL HYPERMARCAS	19,400.00	162,775.75	0.11	BRL NATURA COSMETICOS	9,600.00	74,464.20	0.05
ZAR HYPROP INVESTMENTS	14,077.00	125,433.35	0.09	KRW NAVER	1,644.00	1,204,100.80	0.83
KRW HYUNDAI DEVELOPMENT - ENGINEERING & CONSTRUCTION	3,320.00	136,235.63	0.09	ZAR NEOBANK GROUP	14,528.00	231,505.62	0.16
KRW HYUNDAI ENGINEERING CONSTRUCTION	4,296.00	172,906.34	0.12	INR NESTLE INDIA (demat. shares)	1,320.00	137,576.02	0.10
KRW HYUNDAI FIRE & MARINE INSURANCE	3,440.00	118,309.66	0.08	ZAR NETWORK HEALTHCARE HOLDINGS	55,779.00	109,535.91	0.08
KRW HYUNDAI HEAVY INDUSTRIES	1,990.00	306,983.33	0.21	ZAR NEW EUROPE PROPERTY INVESTMENTS	12,877.00	162,612.43	0.11
KRW HYUNDAI MOBIS	3,975.00	868,548.66	0.60	TWD NIEN MADE ENTERPRISE CO	8,000.00	88,757.35	0.06
KRW HYUNDAI WIA WIA	892.00	54,417.34	0.04	USD NOVATEK GDR	5,858.00	652,581.20	0.45
INR ICICI BANK	139,471.00	626,068.21	0.43	BRL ODONTOPREV	14,900.00	52,390.84	0.04
INR IDFC BANK	73,102.00	61,863.11	0.04	HUF OTP BANK	15,093.00	504,010.37	0.35
MYR IHH HEALTHCARE	145,700.00	195,166.27	0.13	CZK O2 CZECH REPUBLIC AS	3,532.00	41,849.94	0.03
ZAR IMPERIAL HOLDINGS	8,157.00	100,231.07	0.07	MYR PETRONAS DAGANGAN	12,600.00	70,739.98	0.05
KRW INDUSTRIAL BANK OF KOREA	17,330.00	215,839.26	0.15	IDR PGN	602,000.00	101,631.96	0.07
MXN INDUSTRIAS PENOLES	12,480.00	282,376.24	0.20	USD PHOSAGRO (reg. -S-) GDR	9,721.00	128,803.25	0.09
INR INFOSYS TECHNOLOGIES (demat. shares)	110,515.00	1,599,570.51	1.11	ZAR PICK'N PAY STORES	20,076.00	90,416.73	0.06
MXN INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	28,600.00	152,877.95	0.11	HKD PING AN INSURANCE COMPANY OF CHINA -H-	310,000.00	2,043,117.40	1.41
TWD INNOLUX	582,000.00	304,201.02	0.21	ZAR PIONEER FOODS GROUP	7,208.00	74,514.33	0.05
COP INTERCONEXION ELECTRICA	21,044.00	91,888.88	0.06	INR PIRAMAL ENTERPRISES	4,305.00	186,259.60	0.13
TWD INVENTEC	138,000.00	112,504.87	0.08	PLN POLISH OIL AND GAS	97,733.00	166,564.95	0.12
ZAR INVESTEC	19,814.00	145,930.30	0.10	PLN POLSKI KONCERN NAFTOWY	18,060.00	544,970.67	0.38
BRL INVESTIMENTOS ITAU (pref. shares)	233,000.00	634,315.96	0.44	PLN POWSZECHNY ZAKLAD UBEZPIECZEN	36,875.00	443,399.09	0.31
MYR IOI PROPERTIES GROUP	99,800.00	51,148.23	0.04	MYR PPB GROUP	28,000.00	111,931.59	0.08
THB IRPC PUBLIC (for. reg. shares)	547,400.00	86,312.62	0.06	TWD PRESIDENT CHAIN STORE	37,000.00	332,659.25	0.23
BRL ITAU UNIBANCO HOLDING (pref. shares)	193,600.00	2,147,365.05	1.48	IDR PT ASTRA INTERNATIONAL	1,185,500.00	793,891.37	0.55
PHP JG SUMMIT HOLDINGS	157,000.00	252,021.42	0.17	IDR PT BANK DANAMON INDONESIA -A-	181,500.00	69,794.60	0.05
PHP JOLLIBEE FOODS	24,500.00	99,048.76	0.07	IDR PT BANK MANDIRI (PERSERO)	559,000.00	534,777.70	0.37
IDR KALBE FARMA	1,536,000.00	187,281.93	0.13	IDR PT INDOFOOD CBP SUKSES MAKMUR	133,600.00	88,214.59	0.06
THB KASIKORN BANK PUBLIC (for. reg. shares)	103,900.00	610,905.67	0.42	IDR PT INDOFOOD SUKSES MAKMUR	247,500.00	159,707.37	0.11
KRW KB FINANCIAL GROUP	24,044.00	1,212,549.69	0.84	IDR PT JASA MARGA (PERSERO) -B-	122,000.00	48,973.92	0.03
THB KCE ELECTRONICS PUBLIC FOREIGN REGISTERED	15,300.00	48,925.68	0.03	IDR PT LIPPO KARAWACI TBK	789,000.00	39,072.59	0.03
PLN KGHM POLSKA MIEDZ	9,701.00	289,463.11	0.20	IDR PT MATAHARI DEPARTMENT STORE TBK -A-	136,800.00	145,499.15	0.10
MXN KIMBERLY CLARK DE MEXICO -A-	81,400.00	172,696.47	0.12	IDR PT PAKUWON JATI TBK	1,258,000.00	58,050.65	0.04
BRL KLABIN dac (pref. shares)	40,700.00	199,368.30	0.14	IDR PT TELEKOMUNIKASI INDONESIA -B-	3,069,000.00	1,040,846.34	0.72
TRY KOC HOLDING	40,600.00	186,486.23	0.13	IDR PT UNITED TRACTORS	91,500.00	188,458.07	0.13
CZK KOMERCNI BANKA	4,060.00	162,422.36	0.11	IDR PT XL AXIATA	176,700.00	45,210.80	0.03
KRW KOREA GAS	1,566.00	72,814.92	0.05	THB PTT GLOBAL CHEMICAL PUBLIC (for. reg. shares)	140,000.00	282,640.45	0.20
KRW KOREAN AIR	2,430.00	82,192.89	0.06	MYR PUBLIC BANK Bhd	168,100.00	795,735.57	0.55
KRW KROTON EDUCACIONAL (conv. shares)	85,900.00	385,520.36	0.27	TWD QUANTA COMPUTER	168,000.00	397,632.92	0.27
THB KRUNG THAI BANK PUBLIC COMPANY (for. reg. shares)	191,500.00	106,106.58	0.07	ZAR REDEFINE PROPERTIES	332,410.00	266,892.17	0.18
MYR KUALA LUMPUR KEPONG	35,600.00	206,337.29	0.14	INR RELIANCE INDUSTRIES (demat. shares)	78,031.00	1,665,947.91	1.15
KRW KUMHO PETRO CHEMICALS	1,020.00	65,524.62	0.05	ZAR REMGRO	31,382.00	511,261.56	0.35
CLP LATAM AIR GROUP	16,468.00	182,783.70	0.13	ZAR RESILIENT PROPERTY INCOME FUND LTD	16,137.00	149,934.69	0.10
HKD LENOVO GROUP	468,000.00	295,555.48	0.20	MYR RHB BANK BERHAD	38,500.00	45,382.52	0.03
KRW LG	5,825.00	393,543.22	0.27	ZAR RMB HOLDINGS	46,607.00	208,980.15	0.14
KRW LG CHEM (pref. shares)	425.00	75,033.86	0.05	THB ROBINSON PCL	29,800.00	51,159.69	0.04
KRW LG CHEMICAL	2,690.00	684,167.25	0.47	USD RUSHHYDRO PJSC ADR	81,790.00	104,678.40	0.07
KRW LG DISPLAY	14,450.00	468,553.05	0.32	KRW SAMSUNG CARD	1,570.00	53,584.32	0.04
KRW LG ELECTRONICS	6,452.00	452,257.46	0.31	KRW SAMSUNG ELECTRO-MECHANICS	3,620.00	322,719.91	0.22
KRW LG HOUSEHOLD & HEALTH CARE	117.00	63,605.29	0.04	KRW SAMSUNG FIRE & MARINE INSURANCE	1,863.00	458,361.64	0.32
KRW LG HOUSEHOLD & HEALTHCARE	567.00	492,590.98	0.34	KRW SAMSUNG HEAVY INDUSTRIES	13,980.00	152,122.53	0.11
KRW LG INNOTEK	793.00	114,360.00	0.08	KRW SAMSUNG LIFE INSURANCE	4,237.00	433,272.71	0.30
ZAR LIBERTY HOLDINGS	6,469.00	55,543.81	0.04	KRW SAMSUNG SDI	3,333.00	499,593.12	0.35
TWD LITE-ON TECHNOLOGY	117,000.00	192,307.59	0.13	KRW SAMSUNG SDS	2,218.00	357,663.75	0.25
BRL LOCALIZA RENT A CAR	9,200.00	125,368.60	0.09	KRW SAMSUNG TECHWIN	2,060.00	80,120.61	0.06
BRL LOJAS RENNEN	44,600.00	368,562.79	0.25	ZAR SANLAM	84,604.00	418,419.50	0.29
PLN LOTOS	5,163.00	71,006.42	0.05	ZAR SAPPI	30,674.00	203,884.74	0.14
KRW LOTTE CHEMICAL	982.00	295,247.99	0.20	MYR SAPURAKENCANA PETROLEUM	202,500.00	75,006.60	0.05
KRW LOTTE CONFECTIONERY	331.00	57,280.95	0.04	HKD SHANDONG WEIGAO GROUP MEDICAL POLYMER COMPANY -H-	108,000.00	84,806.76	0.06

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
HKD SHANGHAI FOSUN PHARMACEUTICAL -H-	27,500.00	106,562.48	0.07
HKD SHANGHAI INDUSTRIAL HOLDINGS	27,000.00	79,895.44	0.06
HKD SHANGHAI PHARMACEUTICALS HOLDING -H-	38,600.00	114,962.58	0.08
HKD SHENZHOU INTERNATIONAL GROUP	37,000.00	243,145.00	0.17
TWD SHIN KONG FINANCIAL HOLDING	440,000.00	117,159.70	0.08
KRW SHINHAN FINANCIAL GROUP	25,750.00	1,109,535.41	0.77
ZAR SHOPRITE HOLDINGS LTD	26,299.00	400,190.56	0.28
INR SHREE CEMENT (demat. shares)	465.00	121,961.39	0.08
THB SIAM CEMENT PUBLIC (for. reg. shares)	25,600.00	378,755.89	0.26
THB SIAM COMMERCIAL BANK PUBLIC (for. reg. shares)	106,500.00	488,085.28	0.34
INR SIEMENS DEMATERIALISED	3,903.00	80,635.28	0.06
TWD SILICONWARE PRECISION INDUSTRIES	113,000.00	182,575.51	0.13
HKD SINOPHARM GROUP -H-	75,600.00	341,855.64	0.24
KRW SK	1,916.00	465,540.33	0.32
KRW SK GLOBAL	7,610.00	41,570.16	0.03
KRW SK HYNIX	34,980.00	2,060,614.32	1.42
KRW SK INNOVATION	3,858.00	534,451.75	0.37
KRW SK TELECOM	1,321.00	307,115.31	0.21
PHP SM INVESTMENTS CORP	15,820.00	251,753.08	0.17
PHP SM PRIME HOLDINGS	547,000.00	357,728.91	0.25
CLP SOCIEDAD QUIMICA Y MINERA DE C (pref. shares)	5,340.00	176,919.50	0.12
HKD SOHO CHINA	121,500.00	59,921.58	0.04
KRW S-OIL	2,970.00	246,083.11	0.17
ZAR SPAR GROUP	10,550.00	124,087.86	0.09
ZAR STANDARD BANK GROUP	74,613.00	820,245.08	0.57
TWD STANDARD FOOD	35,000.00	94,000.61	0.06
IDR SURYA CITRA MEDIA	324,300.00	63,022.85	0.04
BRL SUZANO PAPEL (pref. shares) -A-	22,400.00	96,407.48	0.07
TWD TAIHIN FINANCIAL HOLDINGS	586,000.00	266,801.30	0.18
TWD TAIWAN BUSINESS BANK	348,000.00	97,238.61	0.07
TWD TAIWAN COOPERATIVE FINANCIAL HOLDING	417,000.00	221,385.48	0.15
TWD TAIWAN FERTILIZER	44,000.00	58,507.53	0.04
TWD TAIWAN MOBILE	102,000.00	383,924.84	0.27
TWD TAIWAN SEMICONDUCTOR MANUFACTURING	1,463,000.00	10,027,459.99	6.94
INR TATA CONSULTANCY SERVICES (demat. shares)	28,746.00	1,050,598.61	0.73
INR TATA IRON & STEEL (demat. shares)	17,100.00	144,379.33	0.10
INR TATA MOTORS	93,637.00	626,612.38	0.43
INR TATA MOTORS -A-	20,726.00	84,427.03	0.06
INR TECH MAHINDRA	26,122.00	154,377.84	0.11
TWD TECO EL MACHINERY	106,000.00	101,923.02	0.07
BRL TELEFONICA BRASIL (pref. shares)	27,800.00	376,733.57	0.26
MYR TELEKOM MALAYSIA	63,500.00	98,372.28	0.07
MYR TENAGA NASIONAL	200,700.00	661,110.62	0.46
HKD TENCENT HOLDINGS	338,200.00	12,095,818.64	8.37
THB THAI OIL (for. reg. shares)	44,500.00	103,610.27	0.07
ZAR THE FOSCHINI GROUP	11,427.00	119,725.18	0.08
ZAR TIGER BRANDS	10,548.00	296,173.31	0.20
BRL TIM PARTICIPACOES	47,000.00	138,874.89	0.10
EUR TITAN CEMENT (reg. shares)	2,639.00	74,555.51	0.05
INR TITAN COMPANY	17,271.00	140,131.81	0.10
THB TMB BANK PUBLIC (for reg. shares)	721,300.00	48,894.44	0.03
TRY TUPRAS	6,773.00	194,582.52	0.13
TRY ULKER BISKUVI SANAYI	8,926.00	56,253.83	0.04
BRL ULTRAPAR PARTICIPACOES	21,700.00	507,711.13	0.35
MYR UMW HOLDINGS	24,500.00	34,073.58	0.02
IDR UNILEVER INDONESIA TBK PT	96,500.00	353,344.58	0.24
TWD UNI-PRESIDENT ENTERPRISES	291,000.00	583,530.25	0.40
TWD UNITED MICROELECTRONICS	765,000.00	370,931.75	0.26
INR UPL	22,903.00	297,778.67	0.21
TWD VANGUARD INTERNATIONAL SEMICONDUCTOR	50,000.00	98,619.28	0.07
ZAR VODACOM GROUP	31,912.00	400,090.55	0.28
BRL WEG (pref. shares)	38,600.00	206,207.17	0.14
INR WIPRO (demat. shares)	78,088.00	312,110.17	0.22
TWD WISTRON	140,000.00	142,439.11	0.10
ZAR WOOLWORTHS HOLDINGS	63,155.00	297,157.60	0.21
KRW WOORI BANK	19,818.00	319,575.30	0.22
INR YES BANK (demat. shares)	20,446.00	462,930.97	0.32
MYR YTL	241,700.00	82,206.63	0.06
KRW YUHAN	459.00	98,688.10	0.07
TWD YULON MOTOR	47,000.00	42,179.46	0.03
HKD ZHEJIANG EXPRESSWAY -H-	80,000.00	104,528.91	0.07
Shares (and equity-type securities)		143,459,997.89	99.16
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		143,459,997.89	99.16
Total of Portfolio		143,459,997.89	99.16
Cash at banks and at brokers		672,715.31	0.46
Due to banks and to brokers		-86,100.72	-0.06
Other net assets		624,802.19	0.44
Total net assets		144,671,414.67	100.00

The notes are an integral part of the financial statements.

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	EUR	30087489	LU1270843359	0.00%	0.02%
FB -Capitalisation	EUR	32727633	LU1419770166	0.13%	0.20%
QB -Capitalisation	EUR	32088219	LU1390074414	0.13%	0.15%
DB -Capitalisation	CHF	30169215	LU1311100736	0.00%	0.02%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.0225% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.0725%.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB- EUR, the management fee decreased from 0.1775% to 0.1275% and the management service fee increased from 0.0225% to 0.0725%.

Fund Performance

		YTD	Since Inception	2016
DB -Capitalisation	EUR	8.78%	10.38%	4.75%
FB -Capitalisation	EUR	8.67%	25.61%	/
QB -Capitalisation	EUR	8.71%	19.67%	/
DB -Capitalisation	CHF	10.83%	10.60%	3.26%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in EUR)
EURO STOXX 50 Index -10- 09/17	EUR	440.00	15,096,400.00	-460,000.00
Net unrealised loss on financial futures contracts				-460,000.00

Counterparty: Credit Suisse Zürich

Statement of Net Assets in EUR and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	1,356,039,274.22
Cash at banks and at brokers	14,742,162.12
Income receivable	636,980.43
	1,371,418,416.77
Liabilities	
Provisions for accrued expenses	42,570.25
Net unrealised loss on financial futures contracts	460,000.00
	502,570.25
Net assets	1,370,915,846.52

Fund Evolution		30.06.2017	31.12.2016	31.12.2015
Total net assets	EUR	1,370,915,846.52	277,681,101.80	22,517,054.25
Net asset value per share				
DB -Capitalisation	EUR	1,103.83	1,014.75	968.73
FB -Capitalisation	EUR	125.61	115.59	/
QB -Capitalisation	EUR	1,196.67	1,100.82	/
DB -Capitalisation	CHF	1,105.99	997.91	966.36

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	EUR	1,081,924.788	245,720.315	856,525.470	20,320.997
FB -Capitalisation	EUR	13,497.779	99.900	13,497.779	99.900
QB -Capitalisation	EUR	127,261.407	8,699.054	126,576.634	8,014.281
DB -Capitalisation	CHF	22,389.031	20,141.767	2,247.264	0.000

Statement of Operations / Changes in Net Assets in EUR

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	277,681,101.80
Income	
Dividends (net)	24,455,989.81
Bank interest	186.62
Securities lending income	267,491.16
	24,723,667.59
Expenses	
Management & all-in management service fee	145,320.07
Interest and bank charges	18,296.85
	163,616.92
Net income (loss)	24,560,050.67
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,896,538.94
Net realised gain (loss) on financial futures contracts	636,863.09
Net realised gain (loss) on foreign exchange	-8,439.07
	2,524,962.96
Net realised gain (loss)	27,085,013.63
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	20,521,151.06
Change in net unrealised appreciation (depreciation) on financial futures contracts	-475,800.00
	20,045,351.06
Net increase (decrease) in net assets as a result of operations	47,130,364.69
Subscriptions / Redemptions	
Subscriptions	1,078,383,264.33
Redemptions	-32,278,884.30
	1,046,104,380.03
Net assets at the end of the period	1,370,915,846.52

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

France	30.26
Germany	28.85
Netherlands	12.92
Spain	10.60
Italy	5.98
Belgium	3.48
Finland	3.12
Ireland	1.39
Luxembourg	0.90
Austria	0.74
Portugal	0.47
United Kingdom	0.20
Total	98.91

Breakdown by Economic Sector

Banks and other credit institutions	12.95
Chemicals	7.48
Pharmaceuticals, cosmetics and medical products	6.22
Insurance companies	5.88
Telecommunication	5.52
Electrical appliances and components	5.32
Energy and water supply	5.18
Petroleum	4.59
Vehicles	4.52
Internet, software and IT services	3.73
Food and soft drinks	3.59
Building materials and building industry	3.53
Electronics and semiconductors	3.34
Tobacco and alcoholic beverages	3.28
Retailing, department stores	2.99
Textiles, garments and leather goods	2.91
Traffic and transportation	2.60
Financial, investment and other div. companies	2.24
Graphics publishing and printing media	2.01
Aeronautic and astronautic industry	1.95
Mechanical engineering and industrial equipment	1.79
Real estate	1.45
Rubber and tires	1.27
Mining, coal and steel industry	1.03
Miscellaneous consumer goods	0.98
Photographic and optics	0.81
Forestry, paper and forest products	0.44
Non-ferrous metals	0.32
Computer hardware and networking	0.30
Miscellaneous services	0.21
Lodging and catering industry, leisure facilities	0.20
Biotechnology	0.17
Precious metals and precious stones	0.11
Total	98.91

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
EUR ABERTIS INFRASTRUCTURAS	242,019.00	3,925,548.18	0.29
EUR ABN AMRO GROUP GDR	97,971.00	2,273,906.91	0.17
EUR ACCOR	66,201.00	2,717,220.05	0.20
EUR ACS ACTIVIDADES DE CONSTRUCCIO (rights) 11.07.2017	84,354.00	59,047.80	0.00
EUR ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	84,354.00	2,853,274.05	0.21
EUR ADIDAS (reg. shares)	65,748.00	11,029,227.00	0.80
EUR AEGON	618,580.00	2,765,671.18	0.20
EUR AENA	23,775.00	4,061,958.75	0.30
USD AERCAP HOLDINGS	53,992.00	2,197,456.17	0.16
EUR AEROPORTS DE PARIS	10,696.00	1,511,344.80	0.11
EUR AGEAS	66,408.00	2,341,546.08	0.17
EUR AIR LIQUIDE	135,900.00	14,704,380.00	1.07
EUR AIRBUS GROUP NV	202,483.00	14,578,776.00	1.06
EUR AKZO NOBEL	89,098.00	6,779,466.82	0.49
EUR ALLIANZ SE (reg. shares) (restricted)	159,865.00	27,560,726.00	2.01
EUR ALSTOM	54,567.00	1,670,295.87	0.12
EUR ALTICE -A-	138,205.00	2,791,741.00	0.20
EUR ALTICE -B-	31,543.00	637,326.32	0.05
EUR AMADEUS IT GROUP -A-	154,672.00	8,097,079.20	0.59
EUR ANDRITZ	24,835.00	1,309,797.90	0.10
EUR ANHEUSER-BUSH INBEV	266,381.00	25,761,706.51	1.88
EUR ARCELORMITTAL	232,766.00	4,622,732.76	0.34
EUR ARKEMA FRANCE	23,157.00	2,163,558.51	0.16
EUR ASML HOLDING	130,402.00	14,878,868.20	1.09
EUR ASSICURAZIONI GENERALI	432,430.00	6,231,316.30	0.45
EUR ATLANTIA	159,530.00	3,930,819.20	0.29
EUR ATOS	33,080.00	4,065,532.00	0.30
EUR AXA	678,613.00	16,252,781.35	1.19
EUR AXEL SPRINGER (reg. shares)	17,232.00	906,403.20	0.07
EUR BANCO BILBAO VIZCAYA ARGENTARIA (reg. shares)	2,340,879.00	17,006,485.94	1.24
EUR BANCO DE SABADELL (reg. shares)	1,895,792.00	3,372,613.97	0.25
EUR BANCO SANTANDER (reg. shares)	5,102,819.00	29,555,527.65	2.16
EUR BANK OF IRELAND	9,553,084.00	2,197,209.32	0.16
EUR BANKIA SA	338,887.00	1,434,169.78	0.10
EUR BANKINTER (reg. shares)	228,994.00	1,846,836.61	0.13
EUR BASF (reg. shares)	321,086.00	26,036,863.74	1.90
EUR BAYER (reg. shares)	289,091.00	32,725,101.20	2.39
EUR BEIERSDORF	35,668.00	3,282,882.72	0.24
EUR BMW	116,113.00	9,437,664.64	0.69
EUR BMW (pref. shares)	18,731.00	1,352,003.58	0.10
EUR BNP PARIBAS -A-	392,659.00	24,761,076.54	1.81
EUR BOLLORÉ	318,418.00	1,267,622.06	0.09
EUR BOUYGUES	74,556.00	2,752,607.52	0.20
EUR BRENNTAG (reg. shares)	55,331.00	2,804,175.08	0.20
EUR BUREAU VERITAS REGISTRE INTERNATIONAL DE CLASSIFICATION DE NAVIRES ET D'AERONEFS	93,423.00	1,810,070.63	0.13
EUR CAIXABANK	1,255,718.00	5,248,901.24	0.38
EUR CAP GEMINI	55,567.00	5,027,702.16	0.37
EUR CARREFOUR	199,462.00	4,418,063.30	0.32
EUR CASINO GUICHARD PERRACHON	18,152.00	941,362.72	0.07
EUR CHRISTIAN DIOR SE	19,118.00	4,786,191.30	0.35
EUR CNH Industrial N.V. (reg. shares)	361,474.00	3,584,014.71	0.26
EUR CNP ASSURANCES	62,980.00	1,237,871.90	0.09
EUR COCA-COLA EUROPEAN PARTNERS	74,325.00	2,642,253.75	0.19
USD COCA-COLA EUROPEAN PARTNERS PL	3,753.00	133,825.36	0.01
EUR COLRUYT	20,049.00	924,760.13	0.07
EUR COMMERZBANK	377,355.00	3,935,812.65	0.29
EUR CONTINENTAL	38,888.00	7,347,887.60	0.54
EUR COVESTRO	38,389.00	2,426,568.69	0.18
EUR CREDIT AGRICOLE	402,612.00	5,670,790.02	0.41
EUR CRH PLC	292,252.00	9,052,505.70	0.66
EUR DAIMLER (reg. shares)	336,153.00	21,302,015.61	1.55
EUR DANONE	206,297.00	13,576,405.57	0.99
EUR DASSAULT AVIATION	848.00	1,036,722.40	0.08
EUR DASSAULT SYSTEMES	45,500.00	3,571,295.00	0.26
EUR DEUTSCHE BANK (reg. shares)	723,397.00	11,230,738.43	0.82
EUR DEUTSCHE BOERSE (reg. shares)	67,158.00	6,206,742.36	0.45
EUR DEUTSCHE LUFTHANSA (reg. shares)	79,882.00	1,591,648.85	0.12
EUR DEUTSCHE POST (reg. shares)	346,508.00	11,372,392.56	0.83
EUR DEUTSCHE TELEKOM (reg. shares)	1,145,232.00	18,003,047.04	1.31
EUR DEUTSCHE WOHNEN (reg. shares)	124,530.00	4,170,509.70	0.30
EUR DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION	211,713.00	1,154,047.56	0.08
EUR EDENRED	75,316.00	1,719,464.28	0.13
EUR EDF	186,208.00	1,765,624.26	0.13
EUR EDP-ENERGIAS DE PORTUGAL (reg. shares)	855,652.00	2,449,731.68	0.18
EUR EIFFAGE	24,967.00	1,986,374.52	0.14
EUR ELISA -A-	48,368.00	1,641,126.24	0.12
EUR ENAGAS	77,025.00	1,890,963.75	0.14
EUR ENDESA	114,394.00	2,307,326.98	0.17
EUR ENEL	2,847,584.00	13,366,559.30	0.98
EUR ENGIE	598,385.00	7,907,657.78	0.58
EUR ENI	889,721.00	11,708,728.36	0.85

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR E.ON (reg. shares)	764,990.00	6,309,637.52	0.46	EUR OSRAM LICHT (reg. shares)	30,231.00	2,108,612.25	0.15
EUR ERSTE GROUP BANK	106,748.00	3,578,726.70	0.26	EUR PADDY POWER BETFAIR	28,577.00	2,671,092.19	0.19
EUR ESSILOR INTERNATIONAL	72,885.00	8,119,389.00	0.59	EUR PERNOD-RICARD	74,541.00	8,739,932.25	0.64
EUR EURAZEO	15,676.00	1,029,756.44	0.08	EUR PEUGEOT	173,471.00	3,029,671.02	0.22
EUR EUROFINS SCIENTIFIC	3,734.00	1,841,422.10	0.13	EUR PORSCHE AUTOMOBIL HOLDING (pref. shares)	55,005.00	2,705,695.95	0.20
EUR EUTELSAT COMMUNICATIONS	62,718.00	1,402,374.48	0.10	EUR POSTE ITALIANE	192,079.00	1,151,513.61	0.08
EUR EVONIK INDUSTRIES (reg. shares)	55,545.00	1,554,426.83	0.11	EUR PROSIEBEN SAT.1 MEDIA	83,131.00	3,045,919.84	0.22
EUR EXOR HOLDING	36,944.00	1,750,776.16	0.13	EUR PROXIMUS	51,738.00	1,584,734.94	0.12
EUR FERRARI N.V.	43,608.00	3,277,141.20	0.24	EUR PRYSMIAN	69,762.00	1,796,371.50	0.13
EUR FERROVIAL	167,453.00	3,254,449.06	0.24	EUR PUBLICIS GROUPE	71,043.00	4,639,818.33	0.34
EUR FIAT INVESTMENTS CHRYSLER -A-	377,166.00	3,481,242.18	0.25	EUR QIAGEN (reg. shares)	79,209.00	2,306,962.13	0.17
EUR FONCIERE DES REGIONS	10,868.00	892,698.96	0.06	EUR RAIFFEISEN BANK INTERNATIONAL	49,803.00	1,100,646.30	0.08
EUR FORTUM	151,340.00	2,077,898.20	0.15	EUR RANDSTAD HOLDING	40,729.00	2,082,066.48	0.15
EUR FRAPORT	14,168.00	1,095,186.40	0.08	EUR RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA	35,159.00	1,248,847.68	0.09
EUR FRESSENIUS	144,905.00	10,876,569.30	0.79	EUR RED ELECTRICA CORPORACION	154,070.00	2,818,710.65	0.21
EUR FRESSENIUS MEDICAL CARE	74,798.00	6,295,747.66	0.46	EUR RELX	338,339.00	6,090,102.00	0.44
EUR FUCHS PETROLUL SE (pref. shares)	23,656.00	1,127,799.80	0.08	EUR REMY COINTREAU	7,313.00	747,754.25	0.05
EUR GALP ENERGIA -B-	181,125.00	2,400,811.88	0.18	EUR RENAULT	61,795.00	4,897,253.75	0.36
EUR GAMESA CORPORACION TECNOLOGICA	79,967.00	1,494,983.07	0.11	EUR REPSOL	415,096.00	5,562,286.40	0.41
EUR GAS NATURAL	125,693.00	2,575,449.57	0.19	EUR REPSOL SA (rights) 30.06.2017	404,770.00	161,908.00	0.01
EUR GEA GROUP	66,039.00	2,366,177.37	0.17	EUR REXEL	108,518.00	1,554,520.35	0.11
EUR GECINA	14,477.00	1,988,415.95	0.15	EUR ROYAL PHILIPS	326,738.00	10,159,918.11	0.74
EUR GEMALTO	27,639.00	1,452,429.45	0.11	EUR RTL GROUP	13,251.00	876,023.61	0.06
EUR GRIFOLS -A-	107,111.00	2,611,901.74	0.19	EUR RWE -A-	182,763.00	3,188,300.54	0.23
EUR GROUPE BRUXELLES LAMBERT	27,499.00	2,317,890.71	0.17	EUR RYANAIR HOLDINGS	52,813.00	948,521.48	0.07
EUR GROUPE EUROTUNNEL (regroupement)	166,448.00	1,554,291.42	0.11	EUR SAFRAN	109,507.00	8,786,841.68	0.64
EUR HANNOVER RUECKVERSICHERUNG (reg. shares)	21,781.00	2,285,915.95	0.17	EUR SAIPEM	198,383.00	641,570.62	0.05
EUR HEIDELBERGCEMENT	52,289.00	4,426,263.85	0.32	EUR SAMPO -A-	158,151.00	7,096,235.37	0.52
EUR HEINEKEN	80,400.00	6,844,452.00	0.50	EUR SANOFI	406,465.00	34,045,508.40	2.47
EUR HEINEKEN HOLDING	36,214.00	2,906,173.50	0.21	EUR SAP SE	343,584.00	31,420,756.80	2.29
EUR HENKEL	35,342.00	3,742,717.80	0.27	EUR SCHAEFFLER	56,995.00	714,717.30	0.05
EUR HENKEL (pref. shares)	62,888.00	7,578,004.00	0.55	EUR SCHNEIDER ELECTRIC	196,457.00	13,215,662.39	0.96
EUR HERMES INTERNATIONAL	7,472.00	3,232,760.80	0.24	EUR SCOR REGPT	58,418.00	2,027,688.78	0.15
EUR HOCHTIEF	6,589.00	1,056,875.60	0.08	EUR SEB	8,255.00	1,298,098.75	0.09
EUR HUGO BOSS (reg. shares)	22,839.00	1,400,030.70	0.10	EUR SES	130,336.00	2,675,146.40	0.20
EUR IBERDROLA	2,034,379.00	14,104,349.61	1.03	EUR SIEMENS (reg. shares)	267,279.00	32,167,027.65	2.35
EUR ICADE	12,048.00	885,528.00	0.06	EUR SNAM	805,405.00	3,073,425.48	0.22
EUR ILIAD	9,240.00	1,913,604.00	0.14	EUR SOCIETE BIC	9,406.00	977,283.40	0.07
EUR IMERYS	11,712.00	891,868.80	0.07	EUR SOCIETE GENERALE PARIS -A-	268,425.00	12,645,501.75	0.92
EUR INDUSTRIA DE DISENO TEXTIL INDITEX	381,205.00	12,812,300.05	0.93	EUR SODEXO	32,542.00	3,683,754.40	0.27
EUR INFINEON TECHNOLOGIES (reg. shares)	397,859.00	7,354,423.62	0.54	EUR SOLVAY	26,404.00	3,102,470.00	0.23
EUR ING GROUP	1,355,798.00	20,472,549.80	1.49	EUR ST GOBAIN	175,970.00	8,231,876.60	0.60
EUR INGENICO GROUP	19,836.00	1,576,763.64	0.12	EUR STMICROELECTRONICS	218,509.00	2,746,658.13	0.20
EUR INNOGY	47,218.00	1,627,368.37	0.12	EUR STORA ENSO -R-	199,441.00	2,255,677.71	0.16
EUR INTERNATIONAL CONSOLIDATED AIRLINES GROUP	214,619.00	1,491,387.43	0.11	EUR SUEZ	125,051.00	2,027,701.97	0.15
EUR INTESA SANPAOLO	4,459,563.00	12,379,746.89	0.90	EUR SYMRISE	44,110.00	2,735,702.20	0.20
EUR INTESA SANPAOLO (risp)	304,968.00	791,696.93	0.06	EUR TELECOM ITALIA	3,881,179.00	3,135,992.63	0.23
EUR IPSEN	12,662.00	1,517,540.70	0.11	EUR TELECOM ITALIA (sav. shares)	2,168,835.00	1,398,898.58	0.10
EUR JC DECAUX	24,302.00	697,953.44	0.05	EUR TELEFONICA	1,587,107.00	14,344,273.07	1.05
EUR JERONIMO MARTINS	85,578.00	1,462,528.02	0.11	EUR TELEFONICA DEUTSCHLAND HOLDING (reg. shares)	252,629.00	1,104,746.62	0.08
EUR K & S	65,187.00	1,461,492.54	0.11	EUR TELENET GROUP HOLDING	18,015.00	993,527.25	0.07
EUR KBC GROUP	87,404.00	5,804,499.64	0.42	EUR TENARIS	170,606.00	2,328,771.90	0.17
EUR KERING	26,727.00	7,969,991.40	0.58	EUR TERNA	477,543.00	2,256,868.22	0.16
EUR KERRY GROUP -A-	55,748.00	4,199,496.84	0.31	EUR THALES	37,508.00	3,534,753.92	0.26
EUR KLEPIERRE	78,543.00	2,818,515.56	0.21	EUR THYSSEN KRUPP	130,960.00	3,257,630.00	0.24
EUR KONE -B-	117,947.00	5,253,359.38	0.38	EUR TOTAL	818,443.00	35,426,305.26	2.57
EUR KONINKLIJKE AHOLD DELHAIZE	445,186.00	7,452,413.64	0.54	EUR UCB	45,312.00	2,729,141.76	0.20
EUR KONINKLIJKE BOSKALIS WESTMINSTER	32,313.00	918,820.16	0.07	EUR UMICORE	34,645.00	2,109,880.50	0.15
EUR KONINKLIJKE DSM	63,113.00	4,016,511.32	0.29	EUR UNIBAIL RODAMCO	34,999.00	7,722,529.35	0.56
EUR KONINKLIJKE KPN	1,213,004.00	3,397,624.20	0.25	EUR UNICREDIT (reg. shares)	700,505.00	11,453,256.75	0.84
EUR KONINKLIJKE VOPAK	24,086.00	977,891.60	0.07	EUR UNILEVER (cert. shares)	569,438.00	27,515,244.16	2.01
EUR LAGARDERE (reg. shares)	43,508.00	1,202,996.20	0.09	EUR UNIPOLSAI	370,174.00	707,402.51	0.05
EUR LANXESS	31,196.00	2,067,982.84	0.15	EUR UNITED INTERNET (reg. shares)	41,916.00	2,018,045.82	0.15
EUR LEGRAND	93,205.00	5,708,806.25	0.42	EUR UPM-KYMMENE	187,172.00	4,671,813.12	0.34
EUR LEONARDO	137,941.00	2,007,041.55	0.15	EUR VALEO	83,771.00	4,941,651.29	0.36
EUR LINDE	64,902.00	10,760,751.60	0.78	EUR VEOLIA ENVIRONNEMENT	170,364.00	3,151,734.00	0.23
EUR L'OREAL	88,001.00	16,051,382.40	1.17	EUR VINCI	174,958.00	13,074,611.34	0.95
EUR LUXOTTICA	60,284.00	3,053,384.60	0.22	EUR VIVENDI	357,351.00	6,964,770.99	0.51
EUR LVMH MOET HENNESSY LOUIS VUITTON	97,418.00	21,266,349.40	1.55	EUR VOESTALPINE	38,713.00	1,579,490.40	0.12
EUR MAN	11,966.00	1,123,248.42	0.08	EUR VONOVIA (reg. shares)	162,315.00	5,642,880.98	0.41
EUR MAPFRE (reg. shares)	366,741.00	1,121,493.98	0.08	EUR VW	11,058.00	1,501,123.50	0.11
EUR MEDITRANCA	201,597.00	1,741,798.08	0.13	EUR VW (pref. shares)	65,334.00	8,712,288.90	0.64
EUR MERCK	45,322.00	4,792,801.50	0.35	EUR WAERTSILAE -B-	53,015.00	2,743,526.25	0.20
EUR METRO	60,637.00	1,792,126.54	0.13	EUR WENDEL	10,232.00	1,326,067.20	0.10
EUR METSO	38,460.00	1,167,645.60	0.09	EUR WOLTERS KLUWER	106,757.00	3,966,948.21	0.29
EUR MICHELIN (reg. shares)	60,247.00	7,012,750.80	0.51	EUR ZALANDO	37,614.00	1,504,936.14	0.11
EUR MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT (reg. shares) (restricted)	56,379.00	9,953,712.45	0.73	EUR ZODIAC AEROSPACE	72,127.00	1,713,016.25	0.12
EUR NATIXIS	320,175.00	1,881,668.48	0.14				
EUR NESTE OYJ	43,624.00	1,504,591.76	0.11	Shares (and equity-type securities)	1,356,039,274.22	98.91	
EUR NN GROUP	104,632.00	3,256,147.84	0.24	Securities listed on a stock exchange or other organised markets:	1,356,039,274.22	98.91	
EUR NOKIA	2,038,394.00	10,915,599.87	0.80	Shares (and equity-type securities)	1,356,039,274.22	98.91	
EUR NOKIAN TYRES	39,425.00	1,428,762.00	0.10	Total of Portfolio	1,356,039,274.22	98.91	
USD NXP SEMICONDUCTORS	120,946.00	11,606,277.41	0.85	Cash at banks and at brokers	14,742,162.12	1.08	
EUR OMV	53,138.00	2,414,325.03	0.18	Other net assets	134,410.18	0.01	
EUR ORANGE	698,312.00	9,699,553.68	0.71	Total net assets	1,370,915,846.52	100.00	
EUR ORION CORPORATION (new) -B-	37,538.00	2,098,374.20	0.15				

The notes are an integral part of the financial statements.

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

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	EUR	29042352	LU1268048490	0.00%	0.10%
FB -Capitalisation	EUR	32726269	LU1419769408	0.15%	0.30%
QB -Capitalisation	EUR	32093785	LU1390246210	0.15%	0.26%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.1025% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.1525%.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB- EUR, the management fee decreased from 0.1975% to 0.1475% and the management service fee increased from 0.1025% to 0.1525%.

Fund Performance

		YTD	Since Inception	2016
DB -Capitalisation	EUR	10.43%	19.84%	1.04%
FB -Capitalisation	EUR	10.32%	20.24%	/
QB -Capitalisation	EUR	10.35%	17.36%	/

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in EUR)
XETRA DAX MIDCAP Index -5- 09/17	EUR	12.00	1,464,180.00	-32,896.64
Net unrealised loss on financial futures contracts				-32,896.64

Counterparty: Credit Suisse Zürich

Statement of Net Assets in EUR and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	167,659,985.63
Cash at banks and at brokers	1,054,234.15
Income receivable	225,373.98
	168,939,593.76
Liabilities	
Provisions for accrued expenses	14,708.34
Net unrealised loss on financial futures contracts	32,896.64
	47,604.98
Net assets	168,891,988.78

Fund Evolution		30.06.2017	31.12.2016	31.12.2015
Total net assets	EUR	168,891,988.78	151,991,883.01	149,478,417.83
Net asset value per share				
DB -Capitalisation	EUR	1,198.44	1,085.22	1,074.09
FB -Capitalisation	EUR	120.24	108.99	/
QB -Capitalisation	EUR	1,173.58	1,063.53	/

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	EUR	139,787.776	139,641.153	180.000	33.377
FB -Capitalisation	EUR	11,254.119	4,039.681	7,314.119	99.681
QB -Capitalisation	EUR	9.968	9.968	0.000	0.000

Statement of Operations / Changes in Net Assets in EUR

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	151,991,883.01
Income	
Dividends (net)	2,727,737.43
Bank interest	131.09
Securities lending income	160,678.55
	2,888,547.07
Expenses	
Management & all-in management service fee	84,409.96
Interest and bank charges	1,432.08
	85,842.04
Net income (loss)	2,802,705.03
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,427,639.43
Net realised gain (loss) on financial futures contracts	103,259.61
Net realised gain (loss) on foreign exchange	-20,188.98
	1,510,710.06
Net realised gain (loss)	4,313,415.09
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	11,578,704.67
Change in net unrealised appreciation (depreciation) on financial futures contracts	-37,976.64
	11,540,728.03
Net increase (decrease) in net assets as a result of operations	15,854,143.12
Subscriptions / Redemptions	
Subscriptions	1,095,785.70
Redemptions	-49,823.05
	1,045,962.65
Net assets at the end of the period	168,891,988.78

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

United Kingdom	28.74
Germany	10.77
Sweden	8.93
Switzerland	8.27
France	7.12
Italy	6.71
Spain	4.21
Netherlands	4.06
Belgium	3.30
Denmark	2.97
Finland	2.75
Ireland	2.40
Norway	2.23
Austria	1.81
Luxembourg	0.97
Jersey	0.84
Bermuda	0.74
Isle of Man	0.72
Portugal	0.66
Guernsey	0.34
Cayman Islands	0.28
Malta	0.24
Canada	0.08
Gibraltar	0.05
Israel	0.04
Marshall Islands	0.04
Total	99.27

Breakdown by Economic Sector

Financial, investment and other div. companies	10.48
Real estate	8.37
Mechanical engineering and industrial equipment	6.71
Miscellaneous services	6.33
Building materials and building industry	5.43
Banks and other credit institutions	4.73
Pharmaceuticals, cosmetics and medical products	4.40
Internet, software and IT services	3.71
Food and soft drinks	3.36
Telecommunication	3.26
Retailing, department stores	2.98
Traffic and transportation	2.97
Electrical appliances and components	2.96
Electronics and semiconductors	2.88
Lodging and catering industry, leisure facilities	2.43
Insurance companies	2.29
Petroleum	2.06
Energy and water supply	1.94
Healthcare and social services	1.73
Forestry, paper and forest products	1.73
Chemicals	1.68
Graphics publishing and printing media	1.66
Mining, coal and steel industry	1.62
Miscellaneous trading companies	1.36
Vehicles	1.25
Investment trusts/funds	1.16

Textiles, garments and leather goods	1.11
Tobacco and alcoholic beverages	1.10
Aeronautic and astronautic industry	1.00
Miscellaneous consumer goods	1.00
Packaging industries	0.92
Computer hardware and networking	0.91
Non-ferrous metals	0.91
Agriculture and fishery	0.70
Biotechnology	0.58
Rubber and tires	0.45
Various capital goods	0.43
Countries and central governments	0.22
Environmental services and recycling	0.19
Photographic and optics	0.18
Non-classifiable/non-classified institutions	0.07
Precious metals and precious stones	0.02
Total	99.27

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

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
GBP AA PUBLIC LIMITED COMPANY	90,835.00	235,867.89	0.14	GBP BALFOUR BEATTY	101,134.00	311,677.69	0.18
EUR AALBERTS INDUSTRIES	14,167.00	493,861.62	0.29	EUR BANCA GENERALI	8,845.00	230,500.70	0.14
EUR AAREAL BANK	8,218.00	285,246.78	0.17	EUR BANCA IFIS	3,178.00	113,041.46	0.07
SEK AARHUSKARLSHAMN	4,389.00	280,585.76	0.17	EUR BANCA MEDIOLANUM	37,173.00	270,061.85	0.16
EUR AB SCIENCE	3,957.00	41,944.20	0.02	EUR BANCA MONTE PASCHI DI SIENA	3,868.00	0.00	0.00
GBP ABCAM	26,971.00	299,029.32	0.18	EUR BANCA POPOLARE DELL EMILIA ROMAGNA	68,964.00	301,096.82	0.18
EUR ABENGOA -B-	2,033,499.00	24,401.99	0.01	EUR BANCO BPM	217,861.00	638,332.73	0.38
EUR ABLYNX	8,099.00	91,437.71	0.05	EUR BANCO COMERCIAL PORTUGUES	1,441,871.00	339,848.99	0.20
EUR ACCELL GROUP NV	3,762.00	107,912.97	0.06	EUR BANCO POPOLARE DI SONDRIO	66,918.00	231,000.94	0.14
EUR ACCIONA	4,085.00	314,790.10	0.19	DKK BANG & OLUFSEN	4,682.00	68,639.48	0.04
EUR ACEA	7,724.00	102,497.48	0.06	CHF BANQUE CANTONALE VAUDOISE	417.00	271,255.21	0.16
EUR ACERINOX (reg. shares)	24,217.00	290,240.75	0.17	EUR BARCO (new)	1,395.00	125,424.45	0.07
EUR ACKERMANS V HAAREN	3,341.00	488,454.20	0.29	EUR BASIC FIT	4,393.00	68,750.45	0.04
EUR ADLER REAL ESTATE	4,148.00	56,412.80	0.03	CHF BASILEA PHARMACEUTICA (reg. shares)	1,644.00	121,616.11	0.07
EUR ADO PROPERTIES	4,687.00	173,583.05	0.10	DKK BAVARIAN NORDIC	4,690.00	241,910.28	0.14
EUR ADVA OPTICAL NETWORKING	7,740.00	69,884.46	0.04	EUR BAYWA (reg. shares)	1,932.00	60,123.84	0.04
GBP ADVANCED MEDICAL SOLUTIONS GROUP	32,557.00	107,528.39	0.06	SEK B&B TOOLS AB	4,268.00	55,124.64	0.03
EUR AEDIFICA	2,685.00	205,053.45	0.12	GBP BBA AVIATION	149,252.00	522,522.24	0.31
SEK AF -AB-	10,107.00	182,913.59	0.11	EUR BE SEMICONDUCTOR INDUSTRIES	5,359.00	250,533.25	0.15
GBP AFRICAN BARRICK GOLD	29,289.00	99,370.12	0.06	GBP BEAZLEY	76,759.00	426,696.29	0.25
EUR AGFA-GEVAERT	26,166.00	111,467.16	0.07	EUR BECHTLE	2,257.00	253,912.50	0.15
GBP AGGREKO	36,154.00	379,018.93	0.22	EUR BEFIMMO SICAFI	2,882.00	150,036.92	0.09
SEK AHISELL AB	26,191.00	157,227.68	0.09	EUR BEKAERT	4,993.00	222,413.19	0.13
EUR AIR FRANCE - KLM	19,246.00	240,286.31	0.14	CHF BELL FOOD (reg. shares)	221.00	92,821.01	0.05
EUR AIXTRON SE	17,200.00	105,866.00	0.06	GBP BELLWAY	17,342.00	587,579.86	0.35
NOK AKER -A-	3,496.00	100,262.09	0.06	EUR BELVEDERE	3,733.00	58,570.77	0.03
NOK AKER SOLUTIONS HOLDING	23,290.00	91,926.51	0.05	EUR BENETEAU	5,887.00	89,158.62	0.05
EUR ALBIOMA	4,397.00	88,643.52	0.05	EUR BENI STABILI	134,454.00	84,974.93	0.05
GBP ALDERMORE GROUP	39,100.00	96,764.76	0.06	GBP BERENDSEN	25,319.00	354,676.50	0.21
SEK ALIMAK GROUP	5,570.00	81,060.29	0.05	EUR BERTRANDT	978.00	85,829.28	0.05
DKK ALK-ABELLO -B-	882.00	115,246.43	0.07	SEK BETSSON AB	17,111.00	129,844.39	0.08
GBP ALLIED MINDS	31,757.00	60,399.97	0.04	GBP BGEO GROUP	5,915.00	235,373.95	0.14
CHF ALLREAL HOLDING (reg. shares)	1,964.00	311,974.36	0.18	EUR BIESSE	2,293.00	71,954.34	0.04
DKK ALM BRAND	8,783.00	68,515.21	0.04	GBP BIFFA PLC	44,014.00	110,780.64	0.07
CHF ALSO HOLDING	807.00	90,951.43	0.05	GBP BIG YELLOW GROUP	21,751.00	196,193.75	0.12
EUR ALSTRIA OFFICE REIT	19,312.00	228,557.52	0.14	EUR BILFINGER	4,604.00	157,917.20	0.09
EUR ALTAMIR	5,293.00	86,275.90	0.05	SEK BILIA AB	12,210.00	105,663.46	0.06
EUR ALTEN	4,124.00	298,123.96	0.18	SEK BILLERUD KORSNAS AB	25,069.00	347,109.23	0.21
EUR ALTRAN TECHNOLOGIES	19,022.00	271,443.94	0.16	EUR BINCKBANK	10,441.00	46,253.63	0.03
EUR ALTRI SGFS	9,735.00	39,290.46	0.02	EUR BIOCARTIS NV	3,372.00	34,478.70	0.02
EUR AMADEUS FIRE	896.00	69,902.40	0.04	SEK BIOGAIA -B-	2,240.00	79,750.52	0.05
DKK AMBU A/S -B-	4,098.00	231,492.73	0.14	EUR BIOTEST (pref. shares)	4,081.00	98,986.05	0.05
GBP AMEC	54,675.00	290,919.20	0.17	CHF BKW	1,871.00	96,440.65	0.06
EUR AMER GROUP -A-	17,164.00	375,891.60	0.22	GBP B&M EUROPEAN VALUE RETAIL (reg. shares)	101,297.00	390,744.19	0.23
GBP AMERISUR RESOURCES	173,983.00	39,134.04	0.02	CHF BOBST GROUP	1,305.00	110,278.32	0.07
EUR AMG ADVANCED METALLURGICAL GROUP	3,700.00	94,627.50	0.06	GBP BODYCOTE	27,192.00	233,348.58	0.14
EUR AMPLIFON	13,893.00	160,603.08	0.10	EUR BOIRON	1,045.00	90,267.10	0.05
CHF AMS	7,945.00	452,804.99	0.27	EUR BOLSAS Y MERCADOS ESPANOLAS SOCIEDAD HOLDING DE MERCADOS Y SISTEMAS FINANCIEROS	11,644.00	368,125.06	0.22
EUR ANIMA HOLDING	33,203.00	208,348.83	0.12	SEK BONAVA -B-	12,441.00	186,356.35	0.11
CHF ANTONIUM HOLDING (reg. shares)	461.00	110,791.94	0.07	EUR BONDUELLE	2,450.00	80,409.00	0.05
GBP AO WORLD	36,130.00	47,834.55	0.03	GBP BOOHOO.COM	96,023.00	253,713.75	0.15
EUR APERAM (reg. shares)	6,875.00	279,812.50	0.17	GBP BOOKER GROUP	243,112.00	515,545.29	0.31
CHF APG SGA (reg. shares)	224.00	95,311.51	0.06	NOK BORREGAARD	14,923.00	160,882.25	0.10
EUR APPLUS SERVICES	19,047.00	209,897.94	0.12	EUR BORUSSIA DORTMUND	9,341.00	56,998.78	0.03
CHF ARBONIA	5,523.00	88,742.18	0.05	CHF BOSSARD HOLDING (reg. shares)	896.00	159,827.15	0.09
EUR ARCADIS	9,800.00	155,085.00	0.09	EUR BOURBON CORPORATION	4,628.00	39,338.00	0.02
GBP ARROW GLOBAL GROUP	27,229.00	125,671.11	0.07	GBP BOVIS HOMES GROUP	19,919.00	216,759.92	0.13
CHF ARYZTA	13,140.00	379,312.61	0.22	EUR BPOST	13,796.00	291,578.46	0.17
GBP ASCENTIAL (reg. shares)	58,309.00	214,894.28	0.13	SEK BRAVIDA HOLDING	25,500.00	163,152.29	0.10
CHF ASCOM HOLDING (reg. shares)	5,890.00	105,693.75	0.06	EUR BREMBO (reg. shares)	23,190.00	297,063.90	0.18
GBP ASHMORE GROUP	58,316.00	234,579.02	0.14	GBP BREWIN DOLPHIN HOLDINGS	44,230.00	172,628.22	0.10
EUR ASM INTERNATIONAL	7,024.00	358,153.76	0.21	GBP BRITVIC	38,886.00	306,464.46	0.18
GBP ASOS	7,715.00	505,136.78	0.30	EUR BRUNEL INTERNATIONAL	4,014.00	49,171.50	0.03
EUR ASR NEDERLAND	14,146.00	417,660.65	0.25	EUR BRUNELLO CUCINELLI	4,893.00	112,636.86	0.07
GBP ASSURA	245,029.00	178,040.54	0.11	GBP BTG	56,248.00	447,139.73	0.26
EUR ASSYSTEM	1,661.00	51,491.00	0.03	CHF BUCHER INDUSTRIES	939.00	259,412.45	0.15
EUR ASTALDI	8,036.00	43,796.20	0.03	CHF BURCKHARDT COMPRESSION HOLDING	466.00	117,326.62	0.07
EUR AT & S AUSTRIA TECHNOLOGIE & SYSTEM TECHNIK	4,701.00	46,253.14	0.03	SEK BURE EQUITY	8,557.00	87,171.10	0.05
NOK ATEA	11,625.00	136,278.00	0.08	GBP BURFORD CAPITAL LTD	27,512.00	282,310.94	0.17
EUR ATRESMEDIA CORPORACION DE MEDIOS DE COMUNICACION	12,575.00	128,768.00	0.08	CHF BURKHALTER HOLDING (reg. shares)	764.00	95,897.83	0.06
SEK ATTENDO	16,230.00	173,266.22	0.10	EUR BUWOG	14,093.00	354,509.42	0.21
EUR AURELIUS	3,433.00	161,471.16	0.10	EUR BUZZI UNICEM	10,881.00	237,096.99	0.14
EUR AURUBI	5,016.00	344,850.00	0.20	EUR BUZZI UNICEM (sav. shares)	6,063.00	75,544.98	0.04
NOK AUSTEVOLL SEAFOOD	13,381.00	99,440.13	0.06	NOK BW LPG	11,252.00	34,154.07	0.02
EUR AUTOGRILL	19,531.00	207,223.91	0.12	NOK BW OFFSHORE LTD	14,798.00	32,526.48	0.02
EUR AUTOSTRADA TORINO-MILANO	6,669.00	100,901.97	0.06	SEK BYGGMAX GROUP	9,324.00	59,365.38	0.04
SEK AVANZA BANK HOLDING	3,619.00	138,402.30	0.08	NOK B2HOLDING	29,807.00	50,853.48	0.03
GBP AVEVA GROUP	9,451.00	208,814.30	0.12	EUR CA-IMMOBILIEN ANLAGEN	11,101.00	237,117.36	0.14
SEK AXFOOD	15,207.00	222,256.15	0.13	GBP CAIRN ENERGY	87,756.00	172,103.90	0.10
EUR AXIA REAL ESTATE SOCIMI	9,495.00	142,045.20	0.08	EUR CAIRN HOMES	92,813.00	139,683.57	0.08
EUR AZIMUT HOLDING	16,624.00	291,751.20	0.17	EUR CAIRO COMMUNICATION	12,120.00	46,492.32	0.03
EUR A2A	231,439.00	336,512.31	0.20	EUR CAMPARI (reg. shares)	85,731.00	528,960.27	0.31
NOK BAKKAFFROST	5,862.00	192,904.84	0.11	SEK CAMURUS AB	2,811.00	40,251.07	0.02
				EUR CANCOM IT SYSTEME	2,552.00	135,842.96	0.08
				CHF CANTONAL BANK OF SAINT GALL	366.00	141,742.28	0.08
				GBP CAPE	19,267.00	41,143.02	0.02

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
SEK CAPIO	14,705.00	78,722.19	0.05	EUR DIC ASSET (pref. shares)	7,985.00	76,624.06	0.05
GBP CAPITAL & COUNTIES PROPERTIES	108,724.00	362,433.97	0.21	EUR D'IETEREN	3,416.00	139,782.72	0.08
EUR CAPITALSTAGE	12,734.00	78,823.46	0.05	GBP DIGNITY	7,472.00	211,552.78	0.13
GBP CARD FACTORY	44,563.00	150,835.65	0.09	SEK DIOS FASTIGHETER	12,540.00	60,744.70	0.04
EUR CARGOTEC -B-	5,555.00	308,580.25	0.18	GBP DIPLOMA	17,556.00	220,937.08	0.13
GBP CARILLION	64,902.00	138,075.21	0.08	EUR DMG MORI SEIKI	2,853.00	140,353.34	0.08
EUR CARL ZEISS MEDITEC	5,809.00	263,960.96	0.16	EUR DNA (reg. shares)	8,859.00	123,140.10	0.07
SEK CASTELLUM	36,688.00	471,757.34	0.28	NOK DNO ASA	83,515.00	66,784.03	0.04
SEK CATENA MEDIA	5,549.00	53,067.36	0.03	EUR DO & CO	960.00	59,337.60	0.04
EUR CAVERION	12,671.00	88,823.71	0.05	SEK DOMETIC GROUP AB	42,603.00	324,172.52	0.19
EUR C&C GROUP	47,672.00	153,456.17	0.09	GBP DOMINO'S PIZZA GROUP	72,333.00	242,112.28	0.14
EUR COLLECTIS	3,712.00	83,965.44	0.05	CHF DORMAKABA	448.00	341,665.37	0.20
EUR CELLNEX TELECOM	21,388.00	386,267.28	0.23	EUR DRAEGERWERK (pref. shares)	1,291.00	118,914.01	0.07
CHF CEMBRA MONEY (reg. shares)	4,196.00	348,434.15	0.21	GBP DRAX GROUP	59,635.00	221,207.45	0.13
EUR CEMENTIR HOLDING	6,649.00	34,707.78	0.02	EUR DRILLISCH	6,515.00	343,601.10	0.20
GBP CENTAMIN PLC	171,078.00	301,610.09	0.18	EUR DUERR	3,729.00	388,002.45	0.23
EUR CERVED INFORMATION SOLUTIONS	29,351.00	275,018.87	0.16	GBP DUNELM GROUP	14,383.00	98,529.41	0.06
EUR CEWE STIFTUNG	933.00	68,883.39	0.04	SEK DUNI AB	5,683.00	72,809.75	0.04
GBP CHEMIRING GROUP	46,935.00	98,889.30	0.06	SEK DUSTIN GROUP AB	9,044.00	65,808.73	0.04
GBP CHESNARA	23,609.00	104,056.52	0.06	EUR EBRO FOODS	9,266.00	185,320.00	0.11
EUR CIA DE DISTRIBUTION INTEGRAL LOGISTA HOLDINGS	5,407.00	124,469.14	0.07	EUR ECONOCOM GROUP SA/NV	20,272.00	148,411.31	0.09
EUR CIE AUTOMOTIVE	8,330.00	167,391.35	0.10	CHF EFG INTERNATIONAL	11,242.00	63,916.52	0.04
GBP CINEWORLD GROUP	26,938.00	215,369.01	0.13	GBP EI GROUP	79,293.00	116,042.95	0.07
EUR CIR CIE INDUSTRIALI RIUNITE	47,653.00	58,613.19	0.03	EUR EI TOWERS	2,644.00	133,918.60	0.08
EUR CITYCON OYJ	51,332.00	117,960.94	0.07	GBP ELECTROCOMPONENTS	63,961.00	420,312.02	0.25
CHF CLARIANT (reg. shares)	41,629.00	804,948.02	0.49	SEK ELEKTA (fria) -B-	53,093.00	440,693.98	0.26
SEK CLAS OHLSON	5,705.00	96,071.73	0.06	GBP ELEMENTIS	68,925.00	230,862.06	0.14
GBP CLINIGEN GROUP	15,386.00	150,872.34	0.09	EUR ELEN SPA	1,913.00	53,257.92	0.03
SEK CLOETTA AB -B-	35,199.00	126,965.21	0.08	EUR ELIA SYSTEM OPERATOR	4,215.00	208,874.33	0.12
GBP CLOSE BROTHERS GROUP	21,662.00	372,279.00	0.22	EUR ELIOR PARTICIPATIONS	16,615.00	422,685.80	0.25
GBP CMC MARKETS	22,622.00	36,777.99	0.02	EUR ELIS	15,012.00	301,140.72	0.18
EUR CODERE	167,546.00	73,720.24	0.04	EUR ELRINGKLINGER	4,017.00	67,405.26	0.04
EUR COFACE	14,741.00	129,425.98	0.08	SEK ELTEL AB	6,911.00	20,977.26	0.01
EUR COFINIMMO SICAFI	2,926.00	314,983.90	0.19	GBP EMIS GROUP	9,079.00	95,282.72	0.06
SEK COM HEM HOLDING	22,156.00	269,464.86	0.16	CHF EMMI (reg. shares)	312.00	206,238.50	0.12
EUR COMDIRECT BANK	5,485.00	53,314.20	0.03	GBP EMPIRIC STUDENT	90,623.00	115,336.48	0.07
CHF COMET HOLDING AG	1,150.00	126,028.84	0.07	EUR ENAV	37,701.00	142,057.37	0.08
EUR COMPAGNIE D'ENTREPRISES CFE	1,107.00	137,378.70	0.08	GBP ENQUEST	169,093.00	61,143.48	0.04
EUR COMPUGROUP HOLDING	3,419.00	167,975.47	0.10	GBP ENTERTAINMENT ONE	51,823.00	130,081.31	0.08
EUR CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES	2,950.00	106,082.00	0.06	NOK ENTRA ASA	15,639.00	170,238.22	0.10
GBP CONVIVIALITY	26,006.00	91,223.14	0.05	GBP EQUINITI GROUP	50,653.00	144,075.93	0.09
CHF CONZZETA (reg. shares)	200.00	173,861.30	0.10	EUR ERAMET	1,376.00	59,106.08	0.03
EUR CORBION	8,381.00	234,668.00	0.14	EUR ERG	9,667.00	119,000.77	0.07
EUR CORPORACION FINANCIERA ALBA	2,127.00	112,518.30	0.07	GBP ESSENTRA	38,228.00	245,768.53	0.15
EUR CORTICEIRA AMORIM	6,428.00	82,664.08	0.05	GBP ESURE GROUP	43,798.00	150,490.94	0.09
CHF COSMO PHARMACEUTICALS	1,215.00	187,214.01	0.11	EUR EULER HERMES GROUP	2,574.00	267,696.00	0.16
GBP COSTAIN GROUP	17,039.00	89,507.88	0.05	EUR EUROCOMMERCIAL (cert. shares)	6,834.00	239,087.49	0.14
GBP COUNTRYSIDE PROPERTIES PLC	32,802.00	127,390.03	0.08	EUR EURONAV	19,962.00	138,256.81	0.08
GBP COUNTRYWIDE	25,121.00	47,921.74	0.03	EUR EURONEXT NV	8,195.00	372,462.75	0.22
EUR CRAMO	5,590.00	146,458.00	0.09	EUR EUROPAC - PAPELES Y CARTONES DE EUROPA	7,073.00	53,047.50	0.03
EUR CREDITO EMILIANO	11,785.00	83,319.95	0.05	EUR EUROPCAR GROUPE	12,377.00	158,549.37	0.09
EUR CREDITO VALTELLINESE	18,413.00	68,606.84	0.04	NOK EUROPRIS	23,722.00	89,385.81	0.05
GBP CREST NICHOLSON HOLDINGS	37,607.00	224,215.76	0.13	EUR EUSKATEL	11,982.00	111,612.33	0.07
EUR CTS EVENTIM	6,802.00	263,373.44	0.16	EUR EVN	5,278.00	69,089.02	0.04
EUR CTT-CORREIOS DE PORTUGAL	19,672.00	109,041.90	0.06	SEK EVOLUTION GAMING GROUP	3,124.00	143,015.55	0.08
GBP CVS GROUP	9,161.00	131,355.83	0.08	EUR EVOTEC OAI	18,571.00	259,808.29	0.15
GBP CYBG	130,371.00	410,392.85	0.24	GBP EVRAZ	52,552.00	123,831.32	0.07
SEK D CARNEGIE & CO -B-	4,707.00	57,124.97	0.03	EUR EVS BROADCAST EQUIPMENT	2,281.00	80,291.20	0.05
GBP D S SMITH PLC	134,464.00	725,267.92	0.44	SEK FABEGE	19,221.00	323,680.04	0.19
CHF DAETWYLER HOLDING	1,074.00	159,981.51	0.09	EUR FAES FARMA	38,973.00	113,411.43	0.07
GBP DAILY MAIL & GENERAL TRUST -A-	41,446.00	314,839.50	0.19	EUR FAGRON	5,932.00	63,917.30	0.04
GBP DAIRY CREST GROUP	21,576.00	147,190.07	0.09	GBP FAROE PETROLEUM	50,313.00	47,559.69	0.03
EUR DALATA HOTEL	27,862.00	134,294.84	0.08	SEK FASTIGHETS BALDER -B-	14,213.00	301,398.34	0.18
DKK DAMPSKIBSSKABET NORDEN	4,003.00	63,692.23	0.04	EUR FAURECIA	10,921.00	485,656.87	0.29
EUR DANIELI & C.OFFICINE MECCANICHE	1,855.00	39,604.25	0.02	GBP FENNER	29,959.00	97,668.29	0.06
EUR DANIELI & C.OFFICINE MECCANICHE (sav. shares)	5,258.00	82,445.44	0.05	GBP FERREXPO	42,518.00	100,429.74	0.06
GBP DART GROUP	15,301.00	107,257.74	0.06	GBP FEVERTREE DRINK	13,523.00	262,590.00	0.16
EUR DATALOGIC	3,164.00	74,575.48	0.04	EUR FFP	954.00	85,020.48	0.05
EUR DBV TECHNOLOGIES	2,488.00	153,882.80	0.09	EUR FINECOBANK	57,335.00	395,038.15	0.23
GBP DE LA RUE	16,368.00	124,523.93	0.07	SEK FINGERPRINT CARDS -B-	46,897.00	150,002.15	0.09
EUR DE LONGHI	8,533.00	234,145.52	0.14	EUR FINNAIR	9,751.00	62,503.91	0.04
GBP DEBENHAMS	170,587.00	84,025.83	0.05	GBP FIRSTGROUP	176,371.00	252,489.44	0.15
GBP DECHRA PHARMACEUTICALS	13,646.00	264,201.36	0.16	EUR FLOW TRADERS	4,095.00	98,914.73	0.06
EUR DERICHEBOURG	11,876.00	87,882.40	0.05	DKK FLSMIDTH & CO	5,612.00	130,526.06	0.18
GBP DERWENT LONDON	15,324.00	463,184.28	0.27	CHF FLUGHAFEN ZUERICH	2,780.00	599,141.22	0.35
NOK DET NORSKE OLJESELSKAP	14,347.00	185,456.82	0.11	EUR FOMENTO DE CONSTRUCCIONES Y CONTRATAS	10,432.00	98,592.83	0.06
EUR DEUTSCHE BETEILIGUNGS (reg. shares)	2,187.00	85,369.55	0.05	CHF FORBO HOLDING (reg. shares)	170.00	244,513.62	0.14
EUR DEUTSCHE EUROSHOP (reg. shares)	6,771.00	233,667.21	0.14	GBP FOXTONS GROUP	40,879.00	44,112.35	0.03
EUR DEUTSCHE PFANDBRIEFBANK	16,130.00	174,123.35	0.10	EUR FREENET (reg. shares)	18,166.00	507,285.55	0.30
EUR DEUTZ	13,851.00	102,261.93	0.06	NOK FRONTLINE LTD/BERMUDA	11,548.00	56,930.17	0.03
EUR DEVOTEAM	948.00	65,980.80	0.04	EUR F-SECURE	15,089.00	62,921.13	0.04
DKK DFDS A/S	4,750.00	221,622.58	0.13	EUR FUGRO CERT.	12,234.00	159,042.00	0.09
GBP DFS FURNITURE	31,718.00	74,233.23	0.04	EUR GALAPAGOS	6,279.00	419,813.94	0.25
GBP DIALIGHT	4,389.00	54,884.37	0.03	GBP GALLIFORD TRY	12,391.00	163,839.77	0.10
EUR DIALOG SEMICONDUCTOR	11,243.00	420,263.34	0.25	CHF GAM HOLDING (reg. shares)	22,739.00	267,517.65	0.16
EUR DIASORIN	3,367.00	226,430.75	0.13	EUR GAZTRANSPORT ET TECHNIGAZ	3,512.00	122,832.20	0.07

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
GBP GB GROUP PLC	19,987.00	79,158.12	0.05	EUR INTERNATIONAL METAL SERVICE	2,178.00	50,507.82	0.03
EUR GENFIT	4,295.00	128,463.45	0.08	GBP INTERNATIONAL PERSONAL FINANCE	34,448.00	66,106.58	0.04
GBP GENUS	9,274.00	188,004.33	0.11	EUR INTERPUMP GROUP	10,419.00	249,430.86	0.15
CHF GEORG FISCHER (reg. shares)	578.00	491,346.30	0.29	GBP INTERSERVE	22,082.00	58,156.86	0.03
EUR GERRESHEIMER	4,645.00	327,147.35	0.19	CHF INTERSHOP HOLDING (reg. shares)	191.00	84,111.70	0.05
EUR GERRY WEBER INTERNATIONAL	4,695.00	47,396.03	0.03	EUR INTERTRUST	7,366.00	130,783.33	0.08
EUR GFT TECHNOLOGIES	2,593.00	47,114.81	0.03	EUR INTERVEST OFFICES	2,908.00	65,139.20	0.04
EUR GIMV	2,899.00	153,733.97	0.09	USD INTERXION	10,045.00	403,279.60	0.24
EUR GLANBIA	27,182.00	465,491.75	0.28	SEK INTRUM JUSTITIA	10,739.00	319,267.57	0.19
DKK GN GREAT NORDIC	20,852.00	533,145.74	0.32	SEK INVESTMENT AB OERESUND	5,050.00	81,104.47	0.05
GBP GO-AHEAD	6,486.00	129,934.22	0.08	SEK INWIDO	8,166.00	100,589.50	0.06
GBP GOCOMPARE.COM GROUP	50,878.00	61,420.97	0.04	GBP IOMART GROUP	16,343.00	57,048.35	0.03
NOK GOLDEN OCEAN	11,757.00	68,235.89	0.04	EUR ION BEAM APPLICATIONS	3,198.00	154,319.49	0.09
GBP GRAFTON GROUP UNITS	32,665.00	262,272.36	0.16	EUR IPSOS	5,074.00	166,680.90	0.10
GBP GRAINGER	60,166.00	180,213.63	0.11	EUR IREN SPA	89,493.00	181,491.80	0.11
EUR GRAMMER	1,397.00	64,101.35	0.04	EUR IRISH CONTINENTAL GROUP (units)	24,344.00	123,667.52	0.07
EUR GRAND CITY PROPERTIES	13,939.00	244,559.76	0.14	EUR IRISH RESIDENT	62,593.00	85,126.48	0.05
SEK GRANGES AB (reg. shares)	11,930.00	96,109.67	0.06	EUR ISRA VISION SYSTEMS	508.00	75,590.40	0.04
GBP GREAT PORTLAND ESTATES PLC	47,434.00	322,511.22	0.19	SEK ITAB SHOP CONCEPT -B-	6,591.00	51,556.42	0.03
EUR GREEN REAL ESTATE INVESTMENT TRUST	95,690.00	136,166.87	0.08	EUR ITALGAS	73,520.00	325,105.44	0.19
GBP GREENCORE GROUP PLC	100,195.00	280,712.60	0.17	EUR ITALMOBILIARE	2,840.00	67,876.00	0.04
GBP GREENE KING	45,166.00	346,441.56	0.21	GBP ITE GROUP	45,370.00	79,573.83	0.05
EUR GREENYARD FOODS	2,761.00	57,263.14	0.03	GBP IWG	99,975.00	368,224.08	0.22
GBP GREGGS	15,204.00	187,008.94	0.11	GBP J D WETHERSPOON	11,594.00	128,807.55	0.08
EUR GRENKE	1,319.00	256,545.50	0.15	GBP JACKPOTJOY (reg. shares)	8,791.00	68,081.32	0.04
EUR GROUPE FNAC	2,590.00	183,605.10	0.11	GBP JD SPORTS FASHION	63,336.00	252,463.98	0.15
EUR GRUPO CATALANA OCCIDENTE	5,926.00	218,254.58	0.13	EUR JENOPTIK	8,076.00	185,465.34	0.11
EUR GRUPO EMPRESARIAL ENCE	23,373.00	83,909.07	0.05	SEK J.M. AB	10,048.00	311,362.66	0.18
EUR GUERBET	927.00	72,658.26	0.04	GBP JOHN LAING GROUP	54,781.00	189,039.84	0.11
CHF GURIT-HEBERLEIN	72.00	75,806.82	0.04	GBP JOHN MENZIES	11,357.00	91,187.12	0.05
GBP GVC HOLDINGS	40,371.00	347,823.72	0.21	GBP JOHN WOOD GROUP	53,727.00	391,915.54	0.23
SEK HALDEX	5,411.00	59,622.25	0.04	EUR JUNGHEINRICH (pref. shares)	7,108.00	227,491.54	0.13
GBP HALDFORDS GROUP	29,770.00	115,953.99	0.07	GBP JUPITER	63,913.00	367,588.01	0.22
GBP HALMA	54,654.00	684,692.22	0.41	GBP JUST EAT	78,056.00	582,275.27	0.34
EUR HAMBORNER REIT	12,714.00	114,235.29	0.07	GBP JUST RETIREMENT	81,938.00	118,794.00	0.07
EUR HAMBURGER HAFEN UND LOGISTIK (reg. shares)	3,361.00	64,262.32	0.04	EUR JUVENTUS FOOTBALL CLUB SPA	71,559.00	37,711.59	0.02
GBP HANSTEEN HOLDINGS	107,222.00	152,031.65	0.09	DKK JYSKE BANK	9,449.00	479,118.90	0.28
EUR HAPAG-LLOYD	3,466.00	88,313.68	0.05	SEK KAMBI GROUP -B-	3,606.00	36,359.88	0.02
GBP HASTINGS GROUP HOLDINGS	29,853.00	106,723.50	0.06	SEK KAPPAHL	10,534.00	50,041.98	0.03
EUR HAVAS	27,415.00	252,382.49	0.15	CHF KARDEX (reg. shares)	980.00	98,874.80	0.06
GBP HAYS	201,029.00	380,055.96	0.23	EUR KAUFMAN ET BROAD	2,118.00	82,707.90	0.05
EUR HEIDELBERGER DRUCKMASCHINEN	41,003.00	109,273.00	0.06	GBP KAZAKHMY'S	35,386.00	208,555.95	0.12
GBP HELICAL	17,258.00	59,112.17	0.03	EUR KBC ANCORA	5,185.00	222,047.63	0.13
CHF HELVETIA HOLDING	900.00	451,956.97	0.27	GBP KELLER GROUP	11,494.00	114,933.45	0.07
SEK HEMFOSS FASTIGHETER	21,611.00	204,428.38	0.12	EUR KEMIRA OYJ	13,538.00	149,730.28	0.09
EUR HIERA	106,648.00	285,390.05	0.17	EUR KENDRION NV	2,367.00	84,738.60	0.05
NOK HEXAGONE COMPOSITE ASA	14,731.00	42,092.98	0.02	EUR KESKO -B-	9,254.00	412,173.16	0.24
SEK HEXPOL -B-	36,636.00	350,174.66	0.21	GBP KIER GROUP	13,959.00	194,906.14	0.12
EUR HIBERNIA REIT -144A- (reg. shares)	106,859.00	146,931.13	0.09	SEK KINDRED GROUP SDR	31,986.00	316,867.55	0.19
GBP HILL & SMITH HOLDINGS	11,234.00	176,560.79	0.10	EUR KINEPOLIS GROUP	2,453.00	119,215.80	0.07
GBP HISCOX	41,170.00	594,070.84	0.35	EUR KINGSPAN GROUP	21,686.00	651,772.73	0.39
EUR HISPANIA ACTIVOS INMOBILIARIOS	15,373.00	222,524.18	0.13	GBP KINGSTON COMMUNICATIONS	77,308.00	78,360.14	0.05
GBP HOCHSCHILD MINING	38,171.00	119,201.50	0.07	EUR KION GROUP	10,110.00	676,561.20	0.40
NOK HOEGH LNG	7,760.00	67,617.75	0.04	EUR KLOECKNER & CO	11,415.00	105,246.30	0.06
SEK HOIST FINANCE AB	11,263.00	100,980.64	0.06	SEK KLOVERN -B-	90,164.00	86,414.98	0.05
SEK HOLMEN -B-	7,429.00	282,410.11	0.17	EUR KOENIG & BAUER	1,959.00	116,011.98	0.07
GBP HOMESERVE	40,973.00	343,211.00	0.20	CHF KOMAX HOLDING (reg. shares)	599.00	153,828.79	0.09
GBP HOSTELWORLD GROUP	15,034.00	59,413.45	0.04	EUR KONECRANES	8,682.00	321,668.10	0.19
GBP HOWDEN JOINERY GROUP	88,989.00	412,589.51	0.24	NOK KONGSBERG AUTOMOTIVE	69,722.00	54,002.81	0.03
CHF HUBER + SUHNER (reg. shares)	1,884.00	123,673.88	0.07	EUR KONINKLUKE BAM GROEP	15,893.00	75,714.25	0.04
SEK HUFVUDSTADEN -A-	15,845.00	230,098.39	0.14	EUR KORIAN-MEDICA SA	6,108.00	182,476.50	0.11
EUR HUHTAMAKI OY	12,951.00	446,809.50	0.26	EUR KRONES	2,270.00	230,178.00	0.14
GBP HUNTING	21,729.00	120,715.29	0.07	CHF KUDELSKI	6,201.00	92,823.39	0.05
GBP HURRICANE ENERGY	103,051.00	38,143.14	0.02	SEK KUNGSLEDEN	27,230.00	146,056.96	0.09
EUR HYPOPORT (reg. shares)	528.00	59,928.00	0.04	EUR KWS SAAT	304.00	104,712.80	0.06
GBP IBSTOCK	45,176.00	126,362.12	0.07	EUR LABORATORIOS ALMIRALL	8,862.00	126,372.12	0.07
EUR ID LOGISTICS	412.00	56,427.52	0.03	GBP LADBROKES CORAL	142,178.00	185,403.80	0.11
NOK IDEX	61,537.00	51,398.92	0.03	GBP LAIRD	71,112.00	112,169.15	0.07
CHF IDORSIA LTD	13,700.00	227,026.78	0.13	GBP LANCASHIRE HOLDINGS	27,540.00	218,456.92	0.13
GBP IG GROUP HOLDINGS	54,125.00	350,128.12	0.21	EUR LAR ESPANA	14,655.00	118,163.27	0.07
GBP IMAGINATION TECHNOLOGIES GROUP	39,100.00	68,242.98	0.04	EUR LATECOERE	10,584.00	44,135.28	0.03
EUR IMCD	7,442.00	353,160.11	0.21	EUR LEG IMMOBILIEN (reg. shares)	8,947.00	736,427.57	0.45
EUR IMMOBILIARE GRANDE DISTRIBUZIONE	76,456.00	58,947.58	0.03	EUR LEHTO GROUP (reg. shares)	3,473.00	45,496.30	0.03
CHF IMPLenia	2,269.00	149,154.68	0.09	EUR LENZING	1,943.00	304,856.70	0.18
GBP INCHCAPE	59,953.00	515,170.42	0.31	EUR LEONI (reg. shares)	4,513.00	203,423.48	0.12
GBP INDIWOR	106,177.00	378,128.22	0.22	CHF LEONTEQ	1,241.00	60,501.95	0.04
EUR INDRA SISTEMAS	17,895.00	226,103.33	0.13	NOK LEROY SEAFOOD GROUP	41,307.00	196,072.06	0.12
EUR INDUSTRIA MACCHINE AUTOMATICHE	2,643.00	212,629.35	0.13	EUR LIBERBANK	57,644.00	51,821.96	0.03
EUR INDUS HOLDING	2,768.00	171,892.80	0.10	SEK LINDAB INTERNATIONAL	10,725.00	102,456.08	0.06
SEK INDUTRADE	12,965.00	260,108.63	0.15	EUR LISI	2,994.00	124,879.74	0.07
CHF INFICON HOLDING (reg. shares)	269.00	116,367.59	0.07	CHF LOGITECH INTERNATIONAL (reg. shares)	22,316.00	720,200.50	0.44
GBP INFORMA	117,934.00	898,557.55	0.54	GBP LONDONMETRIC PROPERTY	100,000.00	190,649.74	0.11
EUR INFRASTRUTTURE WIRELESS ITALIANE	33,314.00	165,703.84	0.10	GBP LONMIN	43,773.00	32,778.03	0.02
EUR INMOBILIARIA COLONIAL SA	41,720.00	318,240.16	0.19	GBP LOOKERS	50,591.00	66,116.02	0.04
EUR INNATE PHARMA	7,031.00	76,848.83	0.05	SEK LOOMIS -B-	10,389.00	326,141.16	0.19
EUR INTER PARFUMS	1,892.00	62,681.96	0.04	EUR MAIRE TECNIMONT	18,730.00	76,193.64	0.05
GBP INTERMEDIATE CAPITAL GROUP	41,722.00	395,576.16	0.23	EUR MAISON DU MONDE	4,210.00	143,413.65	0.08
				GBP MAJESTIC WINE	7,855.00	28,627.07	0.02

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
GBP MAN GROUP	237,387.00	418,512.70	0.25	EUR AUTOTEC	19,957.00	120,141.14	0.07
EUR MARR	5,076.00	105,631.56	0.06	EUR OVS	19,100.00	118,993.00	0.07
GBP MARSHALLS	30,577.00	130,589.09	0.08	GBP OXFORD INSTRUMENTS	9,097.00	108,577.60	0.06
GBP MARSTON'S	98,267.00	136,536.35	0.08	CHF PANALPINA WELTTRANSPORT	1,467.00	181,184.07	0.11
DKK MATAS A/S	5,494.00	76,110.05	0.05	SEK PANDOX -B-	10,163.00	158,994.96	0.09
GBP MCCARTHY & STONE	69,866.00	131,050.97	0.08	GBP PARAGON GROUP OF COMPANIES	42,355.00	206,070.91	0.12
EUR MEDIASET	68,140.00	234,537.88	0.14	EUR PATRIZIA IMMOBILIEN	6,261.00	103,463.03	0.06
EUR MEDIASET ESPANA COMUNICACION	23,944.00	260,869.88	0.15	SEK PEAB -B-	25,979.00	275,993.12	0.16
SEK MEKONOMEN AB	3,198.00	55,516.22	0.03	GBP PENDRAGON PLC	216,996.00	76,611.54	0.05
EUR MELEXIS	3,032.00	218,000.80	0.13	GBP PENNON GROUP	58,939.00	554,115.88	0.33
GBP MELROSE INDUSTRIES	272,944.00	753,817.21	0.46	DKK PER AARSLEFF -B-	3,180.00	67,577.22	0.04
EUR MERCIALYS	6,989.00	119,721.57	0.07	EUR PERMANENT TSB GROUP HOLDINGS	21,162.00	58,195.50	0.03
EUR MERLIN PROPERTIES	49,996.00	552,955.76	0.33	GBP PETRA DIAMONDS	88,575.00	110,157.62	0.07
EUR MERSEN	1,997.00	57,413.75	0.03	NOK PETROLEUM GEO-SERVICES ASA	48,763.00	74,007.07	0.04
GBP METRO BANK	8,875.00	362,661.58	0.21	GBP PETS AT HOME GROUP	48,462.00	88,915.53	0.05
CHF MEYER BURGER TECHNOLOGY (reg. shares)	70,653.00	77,622.89	0.05	EUR PFEIFFER VACUUM TECHNOLOGY	1,155.00	148,013.25	0.09
EUR MGI COUTIER	1,642.00	57,502.84	0.03	EUR PHARMA MAR (reg. shares)	26,378.00	103,797.43	0.06
GBP MICHAEL PAGE INTERNATIONAL	48,639.00	263,566.27	0.16	EUR PHILIPS LIGHT	12,820.00	414,342.40	0.25
GBP MICRO FOCUS INTERNATIONAL	32,889.00	850,645.40	0.51	GBP PHOENIX GROUP HOLDINGS	53,167.00	468,666.45	0.28
SEK MICRONIC LASER SYSTEMS	9,976.00	79,590.23	0.05	EUR PIAGGIO & C.	30,422.00	65,772.36	0.04
EUR MIQUEL Y COSTAS Y MIQUEL	2,394.00	76,608.00	0.05	EUR PLASTIC OMNIUM	9,165.00	292,684.28	0.17
GBP MITCHELLS & BUTLERS	31,652.00	83,126.83	0.05	GBP PLAYTECH	36,199.00	392,064.79	0.23
GBP MITIE GROUP	53,807.00	169,500.78	0.10	GBP PLUS500	11,793.00	73,265.55	0.04
EUR MLP	11,931.00	69,629.32	0.04	GBP POLYPIPE GROUP	31,253.00	136,074.51	0.08
CHF MOBILEZONE HOLDING (reg. shares)	4,310.00	55,638.36	0.03	EUR PORR	2,041.00	56,392.83	0.03
CHF MOBIMO HOLDING	931.00	229,287.25	0.14	EUR POSTNL	60,011.00	245,264.96	0.15
SEK MODERN TIMES GROUP -B-	7,667.00	231,125.78	0.14	GBP PREMIER FOODS	109,253.00	50,392.88	0.03
CHF MOLECULAR PARTNERS	1,957.00	52,586.82	0.03	GBP PREMIER OIL	86,153.00	49,059.28	0.03
EUR MONCLER	23,627.00	484,353.50	0.29	GBP PRIMARY HEALTH PROPERTIES	92,632.00	120,003.30	0.07
GBP MONEYSUPER	81,706.00	329,131.74	0.19	SEK PROBI	1,257.00	75,785.86	0.04
GBP MORGAN CURCIBLE	44,694.00	144,407.36	0.09	EUR PROMOTORA DE INFORMACIONES	9,480.00	22,268.52	0.01
EUR MORPHOSYS	3,948.00	245,170.80	0.15	EUR PROSEGUR	41,132.00	234,041.08	0.14
EUR M-REAL -B-	28,723.00	182,534.67	0.11	NOK PROTECTOR FORSIKRING ASA	10,474.00	76,740.63	0.05
EUR MTU AERO ENGINES	7,510.00	927,485.00	0.56	CHF PSP SWISS PROPERTY (reg. shares)	5,843.00	479,315.91	0.28
EUR M6 METROPOLE TELEVISION	4,023.00	81,988.74	0.05	GBP PURPLEBRICKS GROUP PLC	31,641.00	156,394.21	0.09
GBP N BROWN GROUP	23,721.00	83,748.19	0.05	GBP PZ CUSSONS	40,773.00	158,903.49	0.09
GBP NATIONAL EXPRESS GROUP	64,353.00	268,537.54	0.16	GBP QINETIQ	81,863.00	251,914.85	0.15
EUR NATUREX	912.00	84,268.80	0.05	EUR RAI WAY	13,422.00	58,600.45	0.03
SEK NCC -B-	12,153.00	299,782.42	0.18	EUR RALLYE	4,103.00	73,977.09	0.04
EUR NEMETSCHKE	2,852.00	185,950.40	0.11	EUR RAMIRENT	11,266.00	99,478.78	0.06
EUR NEOPOST	4,876.00	198,209.40	0.12	GBP RANK GROUP	26,883.00	72,622.83	0.04
SEK NETENT AB	25,982.00	198,916.25	0.12	GBP RATHBONE BROTHERS	7,621.00	219,937.52	0.13
DKK NETS A/S	16,941.00	295,069.91	0.17	EUR RATIONAL	485.00	226,010.00	0.13
SEK NEW WAVE GROUP -B-	8,153.00	48,095.92	0.03	SEK RATOS	29,961.00	125,200.85	0.07
GBP NEWRIVER REIT	37,759.00	150,468.36	0.09	SEK RAYSEARCH LABORATORIES	3,229.00	79,046.73	0.05
GBP NEWRIVER REIT PLC (rights) 03.07.2017	3,432.00	582.39	0.00	NOK REC SILICON	329,028.00	37,366.06	0.02
CHF NEWRON PHARMACEUTICALS	2,123.00	37,707.67	0.02	SEK RECIPHARM -B-	7,025.00	89,820.69	0.05
GBP NEX GROUP	47,000.00	334,280.51	0.20	GBP REDDE	45,253.00	83,491.67	0.05
EUR NEXANS	4,291.00	205,538.90	0.12	GBP REDEFINE INTERNATIONAL	195,908.00	88,867.56	0.05
EUR NEXITY -A-	6,354.00	323,291.52	0.19	EUR REDES ENERGETICAS NACIONAIS	35,445.00	97,154.75	0.06
EUR NH HOTEL GROUP	30,866.00	162,663.82	0.10	GBP REDROW	31,675.00	197,326.18	0.12
SEK NIBE INDUSTRIER -B-	51,281.00	424,054.42	0.25	EUR REFRESCO GROUP	8,233.00	147,123.71	0.09
DKK NKT	3,965.00	278,374.73	0.16	GBP RENISHAW	5,275.00	217,476.23	0.13
GBP NMC HEALTH	11,750.00	292,528.90	0.17	GBP RENTOKIL INITIAL	263,111.00	818,953.77	0.49
DKK NNIT A/S	2,041.00	54,490.35	0.03	EUR REPLY	728.00	117,790.40	0.07
SEK NOBIA	15,922.00	140,682.95	0.08	GBP RESTORE	18,137.00	93,881.52	0.06
SEK NOBINA	13,304.00	63,200.91	0.04	SEK RESURS HOLDINGS AB	14,108.00	76,699.42	0.05
SEK NOLATO -B-	3,319.00	109,195.79	0.06	SEK REZIDOR HOTEL GROUP	10,517.00	34,109.19	0.02
SEK NORDAX GROUP	17,544.00	82,066.53	0.05	EUR RHEINMETALL	6,266.00	120,829.92	0.31
EUR NORDEX	9,443.00	101,559.47	0.06	EUR RHI	3,897.00	56,457.65	0.07
NOK NORIC SEMICONDUCTOR	20,045.00	69,656.06	0.04	EUR RHOEN KLINIKUM	4,205.00	107,521.85	0.06
EUR NORMA GROUP (reg. shares)	4,783.00	217,674.33	0.13	EUR RIB SOFTWARE	6,050.00	89,479.50	0.05
GBP NORTHGATE	20,078.00	101,321.82	0.06	CHF RIETER HOLDING (reg. shares)	449.00	89,984.99	0.05
NOK NORWAY ROYAL SALMON	2,003.00	26,730.43	0.02	GBP RIGHTMOVE	13,344.00	645,885.77	0.38
NOK NORWEGIAN AIR SHUTTLE	4,397.00	111,926.98	0.07	EUR ROCKET INTERNET	8,354.00	157,264.05	0.09
NOK NORWEGIAN FINANS HOLDING ASA	16,675.00	134,391.35	0.08	DKK ROCKWOOL INTERNATIONAL -B-	1,220.00	235,137.63	0.14
GBP NOSTRUM OIL & GAS	13,042.00	71,920.00	0.04	GBP ROTORK	127,739.00	342,460.69	0.20
EUR NSI NV	3,109.00	98,353.22	0.06	DKK ROYAL UNIBREW A/S	6,920.00	290,665.97	0.17
EUR NYRSTAR	11,623.00	62,090.07	0.04	GBP RPC GROUP	59,303.00	507,896.54	0.30
EUR OBRASCON HUARTE LAIN	14,825.00	46,535.68	0.03	GBP RPS GROUP	34,855.00	104,003.30	0.06
CHF OC OERLIKON CORPORATION (reg. shares)	29,928.00	345,244.04	0.20	EUR RUBIS	5,958.00	591,271.92	0.35
GBP OCADO GROUP	75,231.00	247,956.85	0.15	SEK SAAB -B-	9,197.00	397,708.11	0.24
NOK OCEAN YIELD	7,589.00	51,829.84	0.03	EUR SACYR	47,969.00	111,336.05	0.07
EUR OCI (reg. shares)	10,164.00	195,860.28	0.12	EUR SACYR SA (rights) 16.07.2017	47,969.00	3,373.80	0.00
EUR OESTERREICHISCHE POST	4,862.00	184,926.17	0.11	EUR SAETA YIELD	7,373.00	73,000.07	0.04
GBP ON THE BEACH (reg. shares)	15,570.00	69,067.99	0.04	EUR SAF HOLLAND	7,548.00	113,220.00	0.07
GBP ONESAVINGS BANK	22,064.00	94,231.54	0.06	GBP SAFESTORE HOLDINGS	31,752.00	152,386.46	0.09
EUR ONTEX GROUP	11,751.00	365,573.61	0.22	GBP SAGA	162,819.00	388,295.64	0.23
NOK OPERA SOFTWARE	18,847.00	64,506.69	0.04	EUR SALINI IMPREGILO	25,609.00	77,595.27	0.05
GBP OPHIR ENERGY	108,816.00	105,649.61	0.06	NOK SALMAR	7,355.00	159,432.75	0.09
GBP OPTIMAL PAYMENTS	67,294.00	391,631.84	0.23	EUR SALVATORE FERRAGAMO	7,326.00	171,062.10	0.10
EUR ORANGE BE	4,578.00	93,849.00	0.06	EUR SALZGITTER	5,883.00	210,111.35	0.12
SEK ORIFLAME HOLDING (reg. shares)	6,104.00	200,886.32	0.12	EUR SANOMA OYJ	10,466.00	85,611.88	0.05
EUR ORIGIN ENTERPRISES	19,207.00	122,598.28	0.07	CHF SANTHERA PHARMACEUTICALS HOLDING	799.00	48,719.07	0.03
EUR ORIOLA-KD -B-	18,073.00	66,147.18	0.04	EUR SARAS RAFFINERIE SARDE	71,739.00	146,204.08	0.09
CHF ORIOR (reg. shares)	1,125.00	78,484.78	0.05	EUR SARTORIUS (pref. shares)	5,034.00	425,272.32	0.25
EUR ORPEA	6,005.00	585,967.90	0.35	EUR SARTORIUS STEDIM BIOTECH	3,993.00	271,124.70	0.16
EUR OUTOKUMPU	44,927.00	314,039.73	0.19	GBP SAVILLS	21,344.00	213,549.39	0.13

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR SBM OFFSHORE	24,364.00	341,826.92	0.20	EUR TAG IMMOBILIEN	17,434.00	239,979.01	0.14
SEK SCANDIC HOTELS GROUP AB	11,941.00	135,918.87	0.08	EUR TAKEAWAY.COM	2,603.00	97,065.87	0.06
DKK SCANDINAVIAN TOBACCO GROUP	8,419.00	120,027.98	0.07	EUR TAKKT	4,980.00	109,012.20	0.06
GBP SCAPA GROUP	21,262.00	114,658.13	0.07	EUR TALGO	15,639.00	82,761.59	0.05
NOK SCATEC SOLAR ASA	9,997.00	49,493.21	0.03	EUR TALGO E.2017	208.00	1,100.74	0.00
CHF SCHMOLZ + BICKENBACH	71,766.00	58,477.22	0.03	GBP TALK TALK TELECOM GROUP	76,593.00	157,451.59	0.09
EUR SCHÖLLER-BLECKMANN OILFIELD EQUIPMENT	1,611.00	92,310.30	0.05	EUR TAMBURI INVESTMENT PARTNERS	12,483.00	62,602.25	0.04
DKK SCHOUW & CO	1,586.00	148,999.81	0.09	EUR TARKETT	4,711.00	191,643.48	0.11
GBP SCHRODER REAL ESTATE INVESTMENT TRUST LIMITED	100,354.00	73,146.81	0.04	CHF TECAN GROUP (reg. shares)	1,565.00	258,337.83	0.15
CHF SCHWEITER TECHNOLOGIES	148.00	168,697.64	0.10	EUR TECHNICOLOR	53,267.00	203,373.41	0.12
NOK SEADRILL	55,052.00	17,632.31	0.01	EUR TECHNOGYM	8,415.00	56,759.18	0.03
EUR SEMPERIT	1,475.00	37,671.50	0.02	EUR TECHNOPSIS	24,954.00	92,080.26	0.05
GBP SENIOR	62,097.00	165,912.60	0.10	EUR TECNICAS REUNIDAS	4,646.00	157,336.79	0.09
GBP SERCO GROUP	162,864.00	213,120.82	0.13	GBP TED BAKER	4,162.00	113,287.17	0.07
CHF SFS GROUP (reg. shares)	2,382.00	237,273.15	0.14	GBP TELECOM PLUS	9,484.00	124,753.94	0.07
EUR SGL CARBON	9,499.00	103,301.63	0.06	EUR TELEKOM AUSTRIA	23,349.00	160,641.12	0.10
GBP SHAFTESBURY	33,419.00	370,138.12	0.22	EUR TELEPERFORMANCE	8,344.00	935,779.60	0.56
GBP SHANKS GROUP	114,748.00	108,141.87	0.06	EUR TELEPIZZA GROUP	13,140.00	66,357.00	0.04
GBP SHAWBROOK GROUP	17,406.00	67,201.57	0.04	GBP TELFORD HOMES	12,784.00	56,709.39	0.03
EUR SHOWROOMPRIVE GROUPE	2,506.00	58,389.80	0.03	GBP TELIT COMMUNICATIONS	18,742.00	66,596.48	0.04
EUR SIAS	11,524.00	111,264.22	0.07	CHF TEMENOS GROUP	8,558.00	670,693.34	0.40
CHF SIEGFRIED HOLDING (reg. shares)	544.00	134,848.25	0.08	EUR TESSENDERLO CHEMIE	4,075.00	153,423.75	0.09
GBP SIG	81,253.00	137,511.49	0.08	SEK TETHYS OIL (reg shares)	8,251.00	50,175.00	0.03
EUR SILTRONIC	3,083.00	228,666.11	0.14	EUR TF1	6,220.00	76,257.20	0.05
DKK SIMCORP	5,715.00	303,158.15	0.18	NOK TGS NOPEC GEOPHYSIC	14,719.00	263,598.59	0.16
GBP SIRIUS MINERALS	578,442.00	199,873.93	0.12	EUR THE NAVIGATOR COMPANY	26,803.00	101,342.14	0.06
EUR SIXT	1,963.00	103,881.96	0.06	GBP THE RESTAURANT GROUP	29,745.00	110,944.57	0.07
EUR SIXT (pref. shares)	2,448.00	106,071.84	0.06	NOK THIN FILM ELECTRONICS ASA	119,509.00	50,035.17	0.03
NOK SKANDIABANKEN ASA	10,861.00	89,807.31	0.05	GBP THOMAS COOK GROUP	216,106.00	221,385.29	0.13
SEK SKISTAR -B-	3,779.00	76,797.77	0.05	SEK THULE GROUP	14,921.00	245,219.35	0.15
EUR SLM SOLUTIONS GROUP	2,009.00	77,346.50	0.05	EUR TIETO OYS	7,777.00	210,523.39	0.12
EUR SMA SOLAR TECHNOLOGY	1,776.00	46,708.80	0.03	EUR TKH GROUP	5,588.00	271,800.32	0.16
EUR SMURFIT KAPPA GROUP PLC	33,671.00	917,703.11	0.55	EUR TLG IMMOBILIEN	10,397.00	186,054.82	0.11
EUR SOCIEDADE DE INVESTIMENTO E GESTAO SGPS	3,683.00	62,518.93	0.04	SEK TOBII	11,471.00	46,861.78	0.03
EUR SOCIETA CATTOLICA DI ASSICURAZIONI	21,155.00	144,065.55	0.09	EUR TOD'S GROUP	1,491.00	81,408.60	0.05
GBP SOCO INTERNATIONAL	34,109.00	45,353.07	0.03	EUR TOKMANNI GROUP (reg. shares)	6,560.00	47,822.40	0.03
EUR SOFINA	2,190.00	275,392.50	0.16	EUR TOMTOM	18,483.00	155,220.23	0.09
GBP SOFTCAT	18,826.00	84,540.65	0.05	DKK TOPDANMARK	7,863.00	219,866.40	0.13
EUR SOFTWARE	7,391.00	283,444.85	0.17	DKK TORM -A-	3,728.00	31,839.46	0.02
EUR SOITEC	2,357.00	125,887.37	0.07	SEK TRELLEBORG -B-	35,313.00	705,892.92	0.43
EUR SOL MELIA	16,925.00	221,548.25	0.13	EUR TRIGANO	1,197.00	124,906.95	0.07
DKK SOLAR A/S -B-	1,048.00	53,210.13	0.03	GBP TRITAX BIG BOX REAL ESTATE INVESTMENT TRUST	193,574.00	322,311.02	0.19
EUR SOLOCAL GROUP	79,605.00	90,829.31	0.05	EUR TUBACEX	17,227.00	57,452.05	0.03
EUR SONAE INVESTIMENTOS SGPS	85,182.00	82,967.27	0.05	GBP TULLETT PREBON	80,154.00	426,581.22	0.25
GBP SOPHOS GROUP	42,100.00	212,597.69	0.13	GBP TULLOW OIL	197,446.00	338,877.19	0.20
EUR SOPRA GROUP	2,059.00	287,745.25	0.17	CHF UBISOFT ENTERTAINMENT	9,932.00	493,421.76	0.29
GBP SOUND ENERGY	102,080.00	89,518.36	0.05	CHF U-BLOX HOLDING	955.00	157,206.68	0.09
DKK SPAR NORD BANK	12,820.00	147,252.27	0.09	GBP UBM	57,177.00	449,315.30	0.27
NOK SPAREBANK 1 NORD-NORGE	15,658.00	93,007.27	0.06	GBP UDG HEALTHCARE PLC	35,934.00	354,408.56	0.21
NOK SPAREBANK 1 SMN	17,685.00	132,813.35	0.08	GBP ULTRA ELECTRONICS HOLDINGS	10,394.00	242,433.94	0.14
EUR SPARKASSEN IMMOBILIEN	6,717.00	85,305.90	0.05	EUR UNIONE DI BANCHE ITALIANE	126,815.00	477,585.29	0.28
GBP SPECTRIS	17,495.00	502,703.55	0.30	EUR UNIPER	28,935.00	475,546.73	0.28
EUR SPIE	12,629.00	332,142.70	0.20	EUR UNIPOL GRUPPO FINANZIARIO	57,721.00	221,648.64	0.13
GBP SPIRAX-SARCO ENGINEERING	10,636.00	648,066.49	0.38	EUR UNIQA VERSICHERUNGEN	18,867.00	153,954.72	0.09
GBP SPIRE HEALTHCARE GROUP	42,444.00	156,714.82	0.09	GBP UNITE GROUP	32,405.00	239,517.62	0.14
EUR SPONDA	31,350.00	158,944.50	0.09	EUR UPONOR OYJ -A-	8,571.00	136,364.61	0.08
GBP SPORTS DIRECT INTERNATIONAL	38,232.00	126,794.12	0.08	CHF VALIANT HOLDING (reg. shares)	2,398.00	242,160.13	0.14
SEK SSAB SWEDISH STEEL -A-	30,537.00	122,052.77	0.07	EUR VALLOUREC	45,749.00	243,338.93	0.14
SEK SSAB SWEDISH STEEL -B-	75,206.00	244,302.23	0.14	EUR VALMET CORPORATION	18,523.00	315,076.23	0.19
GBP SSP GROUP	69,947.00	379,030.61	0.22	CHF VALORA HOLDING (reg. shares)	447.00	125,434.20	0.07
EUR S&T	6,669.00	87,864.08	0.05	EUR VAN DE VELDE	1,189.00	55,710.60	0.03
GBP ST. MODWEN PROPERTIES	29,587.00	120,935.87	0.07	EUR VASTNED RETAIL N.V	2,695.00	98,785.23	0.06
EUR STADA-ARZNEIMITTEL (reg. shares) (restricted)	8,549.00	530,807.41	0.31	CHF VAT GROUP	2,644.00	288,546.40	0.17
GBP STAGECOACH GROUP	60,379.00	128,108.97	0.08	GBP VECTURA GROUP	90,759.00	115,664.62	0.07
GBP STANDARD LIFE INVESTMENTS PROPERTY INCOME FUND	70,837.00	72,002.76	0.04	GBP VEDANTA RESOURCES	12,165.00	88,946.30	0.05
SEK STARBREEZE -B-	29,677.00	45,656.92	0.03	EUR VERBIO VEREINIGTE BIOENERGIE	2,914.00	28,761.18	0.02
EUR STE VIRBAC	672.00	94,416.00	0.06	GBP VESUVIUS	32,697.00	197,548.65	0.12
GBP STOBART GROUP	47,542.00	160,377.43	0.09	EUR VICAT-CEMENTS	2,611.00	161,020.37	0.10
GBP STOCK SPIRITS GROUP	30,687.00	59,413.36	0.04	GBP VICTREX	12,560.00	268,351.01	0.16
EUR STOCKMANN	4,936.00	37,587.64	0.02	GBP VIRGIN MONEY HOLDINGS UK	41,923.00	127,480.68	0.08
NOK STOLT NIELSEN	3,751.00	46,131.72	0.03	EUR VISCOFAN INDUSTRIA NAVARRA DE ENVOLTURAS	5,657.00	293,032.60	0.17
NOK STOREBRAND	64,162.00	386,825.54	0.23	SEK VITROLIFE AB	2,035.00	111,903.85	0.07
EUR STRATEC BIOMEDICAL	874.00	50,167.60	0.03	CHF VONTOBLO HOLDING	3,763.00	214,634.84	0.13
EUR STROER OUT-OF-HOME MEDIA	3,955.00	207,400.20	0.12	EUR VOSSLOH	1,653.00	93,030.84	0.06
NOK SUBSEA 7 SA	37,900.00	445,485.66	0.26	EUR VTG	2,131.00	72,763.00	0.04
EUR SUEZUCKER	10,587.00	193,159.82	0.11	USD VITI ENERGY PARTNERS	3,560.00	61,333.57	0.04
CHF SULZER (reg. shares)	1,964.00	195,455.99	0.12	CHF VZ HOLDING	442.00	124,536.97	0.07
CHF SUNRISE COMMUNICATIONS GROUP	4,718.00	325,476.13	0.19	EUR WACKER CHEMIE	2,326.00	221,086.30	0.13
GBP SUPERGROUP	7,570.00	128,889.58	0.08	EUR WACKER CONSTRUCTION EQUIPMENT (reg. shares)	3,995.00	84,813.85	0.05
SEK SVENSKA CELLULOZA -B-	87,000.00	576,533.26	0.34	SEK WALLENSTAM BYGGNADS -B-	27,206.00	229,497.60	0.14
SEK SWECO -B-	10,374.00	224,626.22	0.13	EUR WAREHOUSE DE PAUW	2,432.00	223,792.64	0.13
SEK SWEDISH ORPHAN BIOVITRUM	24,003.00	324,364.86	0.19	EUR WCM BETEILIGUNGS- UND GRUNDBESITZ	20,613.00	65,446.28	0.04
DKK SYDBANK	10,248.00	338,243.75	0.20	EUR WERELDHAVE	5,444.00	233,710.92	0.14
EUR SYNERGIE	1,415.00	60,986.50	0.04	EUR WESSANEN	10,803.00	160,316.52	0.09
GBP SYNTHOMER	40,007.00	222,395.27	0.13	GBP WH SMITH	16,454.00	321,378.17	0.19

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR WIENER STAEDTISCHE VERSICHERUNG AG VIENNA INSURANCE GROUP	5,479.00	135,303.91	0.08
EUR WIENERBERGER	17,412.00	346,324.68	0.21
SEK WILHBORG FASTIGHETER	10,370.00	191,877.34	0.11
NOK WILH. WILHELMSEN ASA	16,008.00	82,268.45	0.05
GBP WILLIAM HILL	122,121.00	353,546.59	0.21
EUR WINCOR NIXDORF	1,324.00	95,328.00	0.06
EUR WIRE CARD	16,887.00	940,943.64	0.57
GBP WORKSPACE GROUP	18,287.00	185,462.95	0.11
EUR WORLDLINE	5,736.00	172,080.00	0.10
GBP WS ATKINS	13,085.00	310,117.70	0.18
EUR WUESTENROT & WUERTTEMBERGISCHE	3,228.00	61,832.34	0.04
EUR XING	456.00	106,270.80	0.06
NOK XXL	14,585.00	122,508.50	0.07
EUR YIT	18,781.00	137,476.92	0.08
EUR YOOX NET-A-PORTER GROUP	7,892.00	191,144.24	0.11
CHF YPSOMED	580.00	102,963.61	0.06
EUR ZARDOYA OTIS	26,632.00	241,285.92	0.14
DKK ZEALAND PHARMA A/S	4,022.00	70,594.15	0.04
CHF ZEHNDER GROUP (reg. shares) -A-	1,661.00	53,072.92	0.03
EUR ZON OPTIMUS SGPS (reg. shares)	37,809.00	200,917.03	0.12
GBP ZOOPLA PROPERTY GROUP	42,212.00	173,934.31	0.10
EUR ZOOPLUS	941.00	163,734.00	0.10
EUR ZUMTOBEL	4,441.00	72,121.84	0.04
GBP 888 HOLDINGS	30,947.00	89,963.24	0.05
Shares (and equity-type securities)		167,525,918.09	99.19
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		167,525,918.09	99.19
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
GBP P2P GLOBAL INVESTMENTS -C- GBP	13,264.00	134,067.54	0.08
Fund units (Open-End)		134,067.54	0.08
Securities listed on a stock exchange or other organised markets:			
Investment funds		134,067.54	0.08
Total of Portfolio		167,659,985.63	99.27
Cash at banks and at brokers		1,054,234.15	0.62
Other net assets		177,769.00	0.11
Total net assets		168,891,988.78	100.00

The notes are an integral part of the financial statements.

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
FB -Capitalisation	JPY	32729225	LU1419779118	0.14%	0.22%
DB -Capitalisation	CHF	23150990	LU1004508443	0.00%	0.03%
DB -Capitalisation	EUR	22660991	LU0985871796	0.00%	0.03%
FB -Capitalisation	EUR	32729222	LU1419772881	0.14%	/
QB -Capitalisation	EUR	23151119	LU1004509508	0.14%	0.17%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.0325% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.0825%.

Credit Suisse Index Fund (Lux) Equities Japan -FB- EUR was launched on 31.01.2017.

As at 01.03.2017 share classes EB were renamed into QB.

No TER are disclosed for share classes launched less than 6 months ago.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.1875% to 0.1375% and the management service fee increased from 0.0325% to 0.0825%.

Fund Performance

		YTD	Since Inception	2016	2015	2014
FB -Capitalisation	JPY	5.80%	26.72%	/	/	/
DB -Capitalisation	CHF	3.58%	9.16%	3.96%	/	/
DB -Capitalisation	EUR	1.66%	/	5.45%	21.85%	9.18%
FB -Capitalisation	EUR	/	0.35%	/	/	/
QB -Capitalisation	EUR	1.59%	15.23%	5.32%	2.92%	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation (in JPY)
Counterparty				
TOPIX SEC 1 -10000- 09/17	JPY	17.00	273,955,000.00	-156,898.00
Net unrealised loss on financial futures contracts				-156,898.00

Counterparty: Credit Suisse Zürich

Statement of Net Assets in JPY and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	15,469,411,445.00
Cash at banks and at brokers	265,227,265.00
Income receivable	17,668,172.37
	15,752,306,882.37
Liabilities	
Provisions for accrued expenses	1,332,517.00
Net unrealised loss on financial futures contracts	156,898.00
	1,489,415.00
Net assets	15,750,817,467.37

Fund Evolution		30.06.2017	31.12.2016	31.12.2015
Total net assets	JPY	15,750,817,467.37	14,708,861,414.16	13,782,090,221.47
Net asset value per share				
FB -Capitalisation	JPY	12,672.00	11,977.00	/
DB -Capitalisation	CHF	1,091.60	1,053.85	1,013.70
DB -Capitalisation	EUR	1,440.29	1,416.73	1,343.46
FB -Capitalisation	EUR	100.35	/	/
QB -Capitalisation	EUR	1,152.28	1,134.23	1,076.96

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
FB -Capitalisation	JPY	99,874.000	85,473.967	17,009.000	2,608.967
DB -Capitalisation	CHF	101,946.270	101,946.270	0.000	0.000
DB -Capitalisation	EUR	7,696.211	7,772.442	1,288.769	1,365.000
FB -Capitalisation	EUR	489.670	0.000	489.670	0.000
QB -Capitalisation	EUR	9.949	9.949	0.000	0.000

Statement of Operations / Changes in Net Assets in JPY

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	14,708,861,414.16
Income	
Dividends (net)	142,850,232.21
Bank interest	2,494.00
Securities lending income	2,341,619.00
	145,194,345.21
Expenses	
Management & all-in management service fee	3,493,751.00
Interest and bank charges	57,682.00
	3,551,433.00
Net income (loss)	141,642,912.21
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-14,204,353.00
Net realised gain (loss) on financial futures contracts	19,845,599.00
Net realised gain (loss) on forward foreign exchange contracts	-164,504.00
Net realised gain (loss) on foreign exchange	676,071.00
	6,152,813.00
Net realised gain (loss)	147,795,725.21
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	726,106,830.00
Change in net unrealised appreciation (depreciation) on financial futures contracts	-2,571,898.00
	723,534,932.00
Net increase (decrease) in net assets as a result of operations	871,330,657.21
Subscriptions / Redemptions	
Subscriptions	439,072,216.00
Redemptions	-268,446,820.00
	170,625,396.00
Net assets at the end of the period	15,750,817,467.37

Statement of Investments in Securities

Breakdown by Country

Japan	98.21
Total	98.21

Breakdown by Economic Sector

Vehicles	10.32
Electrical appliances and components	9.40
Financial, investment and other div. companies	9.33
Pharmaceuticals, cosmetics and medical products	7.35
Banks and other credit institutions	6.89
Electronics and semiconductors	5.51
Traffic and transportation	5.04
Mechanical engineering and industrial equipment	4.74
Telecommunication	3.80
Miscellaneous trading companies	3.60
Internet, software and IT services	3.54
Chemicals	3.49
Building materials and building industry	3.33
Real estate	2.91
Tobacco and alcoholic beverages	2.17
Energy and water supply	1.91
Photographic and optics	1.67
Food and soft drinks	1.63
Retailing, department stores	1.61
Miscellaneous services	1.49
Miscellaneous consumer goods	1.31
Computer hardware and networking	1.23
Rubber and tires	1.15
Textiles, garments and leather goods	0.99
Insurance companies	0.68
Mining, coal and steel industry	0.68
Graphics publishing and printing media	0.67
Lodging and catering industry, leisure facilities	0.63
Non-ferrous metals	0.54
Investment trusts/funds	0.23
Forestry, paper and forest products	0.15
Petroleum	0.14
Packaging industries	0.08
Total	98.21

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in JPY)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
JPY ABC-MART	1,321.00	8,731,810.00	0.06
JPY ACOM	18,707.00	9,596,691.00	0.06
JPY AEON	25,737.00	43,933,059.00	0.28
JPY AEON FINANCIAL SERVICE	5,060.00	12,032,680.00	0.08
JPY AEON MALL	4,563.00	10,093,356.00	0.06
JPY AIR WATER	6,348.00	13,102,272.00	0.08
JPY AISIN SEIKI	7,464.00	42,918,000.00	0.27
JPY AJINOMOTO	23,053.00	55,938,105.00	0.36
JPY ALFRESA HOLDINGS	8,046.00	17,435,682.00	0.11
JPY ALPS ELECTRIC	8,992.00	29,134,080.00	0.18
JPY AMADA HOLDINGS	14,455.00	18,762,590.00	0.12
JPY ANA HOLDINGS	49,456.00	19,307,622.00	0.12
JPY AOZORA BANK	50,581.00	21,648,668.00	0.14
JPY ASAHII GLASS	8,550.00	40,441,500.00	0.26
JPY ASAHII GROUP HOLDINGS	16,415.00	69,402,620.00	0.44
JPY ASAHII KASEI	53,544.00	64,654,380.00	0.41
JPY ASICS CORP	6,765.00	14,084,730.00	0.09
JPY ASTELLAS PHARMA	91,847.00	126,243,702.00	0.80
JPY BANDAI NAMCO HOLDINGS	8,486.00	32,501,380.00	0.21
JPY BANK OF KYOTO	12,416.00	13,160,960.00	0.08
JPY BENESSE HOLDING	2,984.00	12,652,160.00	0.08
JPY BRIDGESTONE	28,187.00	136,425,080.00	0.87
JPY BROTHER INDUSTRIES	10,018.00	25,976,674.00	0.16
JPY CALBEE	3,396.00	14,993,340.00	0.10
JPY CANON	46,058.00	175,757,328.00	1.12
JPY CASIO COMPUTER	7,969.00	13,762,463.00	0.09
JPY CENTRAL JAPAN RAILWAY	6,346.00	116,195,260.00	0.74
JPY CHIBA BANK	29,917.00	24,352,438.00	0.15
JPY CHUBU ELECTRIC POWER	27,281.00	40,716,893.00	0.26
JPY CHUGAI PHARMACEUTICAL	9,484.00	39,880,220.00	0.25
JPY CHUGOKU BANK	7,278.00	12,227,040.00	0.08
JPY CHUGOKU ELECTRIC POWER	11,893.00	14,735,427.00	0.09
JPY COCA-COLA WEST	5,281.00	17,163,250.00	0.11
JPY CONCORDIA FINANCIAL GROUP	55,346.00	31,359,044.00	0.20
JPY CREDIT SAISON	6,381.00	13,999,914.00	0.09
JPY CYBERDYNE	4,373.00	6,537,635.00	0.04
JPY DAI NIPPON PRINTING	22,444.00	28,010,112.00	0.18
JPY DAICEL CORP	11,900.00	16,624,300.00	0.11
JPY DAI-ICHI LIFE INSURANCE	45,571.00	92,349,632.00	0.59
JPY DAIICHI SANKYO	23,745.00	62,853,015.00	0.40
JPY DAIKIN INDUSTRIES	10,611.00	121,708,170.00	0.77
JPY DAITO TRUST CONSTRUCTION	3,008.00	52,624,960.00	0.33
JPY DAIWA HOUSE INDUSTRY	24,017.00	92,177,246.00	0.59
JPY DAIWA HOUSE INVESTMENT	58.00	15,480,200.00	0.10
JPY DAIWA SECURITIES GROUP	70,722.00	47,086,708.00	0.30
JPY DENA	4,500.00	11,322,000.00	0.07
JPY DENSO	20,789.00	98,581,438.00	0.63
JPY DENTSU	9,205.00	49,430,850.00	0.31
JPY DISCO	1,200.00	21,504,000.00	0.14
JPY DON QUIJOTE	5,052.00	21,521,520.00	0.14
JPY EAST JAPAN RAILWAY	14,426.00	155,007,370.00	0.98
JPY EISAI	11,325.00	70,271,625.00	0.45
JPY ELECTRIC POWER DEVELOPMENT	6,267.00	17,409,726.00	0.11
JPY FAMILYMART UNY HOLDINGS	3,526.00	22,672,180.00	0.14
JPY FANUC	8,354.00	180,905,870.00	1.15
JPY FAST RETAILING	2,339.00	87,525,380.00	0.56
JPY FUJII ELECTRIC HOLDINGS	24,076.00	14,252,992.00	0.09
JPY FUJIFILM HOLDINGS	17,477.00	70,607,080.00	0.45
JPY FUJITSU	83,376.00	69,018,653.00	0.44
JPY FUKUOKA FINANCIAL	32,637.00	17,428,158.00	0.11
JPY HACHIJUUNI BANK	17,576.00	12,531,688.00	0.08
JPY HAKUHODO DY	11,096.00	16,544,136.00	0.11
JPY HAMAMATSU PHOTONICS	6,058.00	20,900,100.00	0.13
JPY HANKYU HANSHIN HOLDINGS	10,221.00	41,292,840.00	0.26
JPY HIKARI TSUSHIN	951.00	11,240,820.00	0.07
JPY HINO MOTORS	10,984.00	13,697,048.00	0.09
JPY HIROSE ELECTRIC	1,338.00	21,434,760.00	0.14
JPY HIROSHIMA BANK	22,641.00	11,275,218.00	0.07
JPY HISAMITSU PHARMACEUTICAL	2,667.00	14,348,460.00	0.09
JPY HITACHI	206,530.00	142,381,782.00	0.90
JPY HITACHI CHEMICAL	4,459.00	14,937,650.00	0.09
JPY HITACHI CONSTRUCTION MACHINERY	4,410.00	12,378,870.00	0.08
JPY HITACHI HIGH-TECHNOLOGIES	2,901.00	12,648,360.00	0.08
JPY HITACHI METALS	9,162.00	14,311,044.00	0.09
JPY HONDA MOTOR	73,614.00	225,553,296.00	1.43
JPY HOSHIZAKI ELECTRIC	2,458.00	24,973,280.00	0.16
JPY HOYA	16,683.00	97,311,939.00	0.62
JPY HULIC	12,672.00	14,534,784.00	0.09
JPY IDEMITSU KOSAN	3,740.00	11,930,600.00	0.08
JPY IHI	69,080.00	26,388,560.00	0.17
JPY IIDA GROUP HOLDINGS	6,272.00	11,734,912.00	0.07
JPY INPEX	40,434.00	43,709,154.00	0.28
JPY ISETAN MITSUKOSHI HOLDINGS	14,264.00	16,061,264.00	0.10
JPY ISUZU MOTORS	22,923.00	31,771,278.00	0.20

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in JPY)	% of net assets	Description	Quantity / Nominal	Valuation (in JPY)	% of net assets
JPY ITOCHU	65,245.00	108,893,905.00	0.69	JPY NGK SPARK PLUG	7,603.00	18,163,567.00	0.12
JPY J FRONT RETAILING	10,256.00	17,681,344.00	0.11	JPY NH FOODS	7,207.00	24,611,905.00	0.16
JPY JAPAN AIRLINES	5,095.00	17,700,030.00	0.11	JPY NIDEC	10,172.00	117,079,720.00	0.74
JPY JAPAN AIRPORT TERMINAL	1,841.00	7,907,095.00	0.05	JPY NIKON	14,508.00	26,066,368.00	0.17
JPY JAPAN POST BANK	17,196.00	24,727,848.00	0.16	JPY NINTENDO	4,897.00	184,518,960.00	1.17
JPY JAPAN POST HOLDINGS	19,054.00	26,561,276.00	0.17	JPY NIPPON BUILDING FUND	60.00	34,440,000.00	0.22
JPY JAPAN PRIME REALTY INVESTMENT	35.00	13,632,500.00	0.09	JPY NIPPON ELECTRIC GLASS	3,645.00	14,889,825.00	0.09
JPY JAPAN REAL ESTATE INVESTMENT	56.00	31,304,000.00	0.20	JPY NIPPON EXPRESS	34,767.00	24,441,201.00	0.16
JPY JAPAN RETAIL FUND INVESTMENT	108.00	22,410,000.00	0.14	JPY NIPPON PAINT HOLDINGS CO	6,929.00	29,448,250.00	0.19
JPY JAPAN TOBACCO	47,585.00	187,817,995.00	1.19	JPY NIPPON PROLOGIS REIT	67.00	16,039,800.00	0.10
JPY JFE HOLDINGS	22,171.00	43,244,536.00	0.27	JPY NIPPON STEEL AND SUMITO METAL CORPORATION	32,785.00	83,208,330.00	0.53
JPY JGC	8,855.00	16,133,810.00	0.10	JPY NIPPON YUSEN	68,770.00	14,372,930.00	0.09
JPY JSR	8,187.00	15,858,219.00	0.10	JPY NISSAN CHEMICAL INDUSTRIES	5,200.00	19,292,000.00	0.12
JPY JTEKT	9,526.00	15,641,692.00	0.10	JPY NISSAN MOTOR	99,612.00	111,366,216.00	0.71
JPY JX HOLDINGS	131,747.00	64,648,253.00	0.41	JPY NISSHIN SEIFUN GROUP	8,451.00	15,592,095.00	0.10
JPY KAJIMA	37,622.00	35,665,656.00	0.23	JPY NISSIN FOOD HOLDINGS	2,478.00	17,395,560.00	0.11
JPY KAKAKU.COM	6,450.00	10,403,850.00	0.07	JPY NITORI HOLDINGS	3,381.00	50,850,240.00	0.32
JPY KAMIGUMI	10,405.00	12,257,090.00	0.08	JPY NITTO DENKO	7,028.00	64,938,720.00	0.41
JPY KANEKA	11,359.00	9,723,304.00	0.06	JPY NOK	3,835.00	9,104,290.00	0.06
JPY KANSAI ELECTRIC POWER	29,836.00	46,156,292.00	0.29	JPY NOMURA HOLDINGS	158,262.00	106,573,631.00	0.68
JPY KANSAI PAINT	9,297.00	24,032,745.00	0.15	JPY NOMURA REAL ESTATE HOLDINGS	5,705.00	12,573,820.00	0.08
JPY KAO	21,451.00	143,121,072.00	0.91	JPY NOMURA REAL ESTATE MASTER FUND	169.00	25,975,300.00	0.16
JPY KAWASAKI HEAVY INDUSTRIES	69,618.00	23,113,176.00	0.15	JPY NOMURA RESEARCH INSTITUTE	5,690.00	25,178,250.00	0.16
JPY KDDI	79,154.00	235,483,150.00	1.50	JPY NSK	16,210.00	22,742,630.00	0.14
JPY KEIHAN ELECTRIC RAILWAY	22,101.00	15,780,114.00	0.10	JPY NTT	29,890.00	158,715,900.00	1.01
JPY KEIKYU CORP	20,174.00	27,295,422.00	0.17	JPY NTT DATA	26,770.00	33,462,500.00	0.21
JPY KEIO CORP	24,923.00	23,427,620.00	0.15	JPY NTT DOCOMO	60,128.00	159,459,456.00	1.01
JPY KEISEI ELECTRIC RAILWAY	5,857.00	17,571,000.00	0.11	JPY OBAYASHI	27,526.00	36,361,846.00	0.23
JPY KEYENCE	4,247.00	209,546,980.00	1.33	JPY OBIC	2,777.00	19,161,300.00	0.12
JPY KIKKOMAN	6,210.00	22,293,900.00	0.14	JPY ODAKYU ELECTRIC RAILWAY	12,570.00	28,483,620.00	0.18
JPY KINTETSU GROUP HOLDINGS	76,870.00	33,284,710.00	0.21	JPY OJI HOLDINGS	40,067.00	23,238,860.00	0.15
JPY KIRIN HOLDINGS	36,956.00	84,592,284.00	0.54	JPY OLYMPUS	12,374.00	50,733,400.00	0.32
JPY KOBE STEEL	13,157.00	15,183,178.00	0.10	JPY OMRON	8,195.00	39,950,625.00	0.25
JPY KOITO MANUFACTURING	4,819.00	27,853,820.00	0.18	JPY ONO PHARMACEUTICAL	17,395.00	42,635,145.00	0.27
JPY KOMATSU	40,285.00	114,993,533.00	0.73	JPY ORACLE CORP JAPAN	1,706.00	12,436,740.00	0.08
JPY KONAMI	3,979.00	24,828,960.00	0.16	JPY ORIENTAL LAND	9,289.00	70,670,712.00	0.45
JPY KONICA MINOLTA	19,223.00	17,915,836.00	0.11	JPY ORIX	57,642.00	100,297,080.00	0.64
JPY KOSE	1,249.00	15,325,230.00	0.10	JPY OSAKA GAS	79,152.00	36,370,344.00	0.23
JPY KUBOTA	44,881.00	84,712,888.00	0.54	JPY OSAKA SECURITIES EXCHANGE	22,134.00	45,042,690.00	0.29
JPY KURARAY	15,059.00	30,690,242.00	0.19	JPY OTSUKA	2,141.00	14,922,770.00	0.09
JPY KURITA WATER INDUSTRIES	4,580.00	14,014,800.00	0.09	JPY OTSUKA HOLDINGS	17,101.00	81,913,790.00	0.52
JPY KYOCERA	13,702.00	89,145,212.00	0.57	JPY PANASONIC	95,733.00	145,897,092.00	0.93
JPY KYOWA HAKKO KIRIN	10,980.00	22,915,260.00	0.15	JPY PARK24	4,587.00	13,100,472.00	0.08
JPY KYUSHU ELECTRIC POWER	18,110.00	24,702,040.00	0.16	JPY POLA ORBIS HOLDINGS	4,000.00	11,848,000.00	0.08
JPY KYUSHU FINANCIAL GROUP	14,835.00	10,518,015.00	0.07	JPY RAKUTEN	39,454.00	52,158,188.00	0.33
JPY KYUSHU RAILWAY COMPANY	6,600.00	24,057,000.00	0.15	JPY RECRUIT HOLDINGS	46,827.00	90,422,937.00	0.57
JPY LAWSON	2,087.00	16,403,820.00	0.10	JPY RESONA HOLDINGS	93,449.00	57,798,207.00	0.37
JPY LINE	1,700.00	6,587,500.00	0.04	JPY RICOH	31,626.00	31,372,992.00	0.20
JPY LION	10,000.00	23,260,000.00	0.15	JPY RINNAI CORP	1,441.00	15,087,270.00	0.10
JPY LIXIL GROUP CORPORATION	11,315.00	31,783,835.00	0.20	JPY ROHM	4,075.00	35,167,250.00	0.22
JPY MABUCHI MOTOR	2,161.00	12,079,990.00	0.08	JPY RYOHI KEIKAKU	1,015.00	28,491,050.00	0.18
JPY MAKITA	9,454.00	39,281,370.00	0.25	JPY SANKYO	1,737.00	6,617,970.00	0.04
JPY MARUBENI	69,920.00	50,747,936.00	0.32	JPY SANTEN PHARMACEUTICAL	15,881.00	24,202,644.00	0.15
JPY MARUI	8,909.00	14,753,304.00	0.09	JPY SBI HOLDINGS	9,154.00	13,932,388.00	0.09
JPY MARUICHI STEEL TUBE	2,186.00	7,137,290.00	0.05	JPY SECOM	8,904.00	75,906,600.00	0.48
JPY MAZDA MOTOR	24,173.00	37,903,264.00	0.24	JPY SEGA SAMMY HOLDINGS	7,956.00	12,029,472.00	0.08
JPY MCDONALD'S HOLDINGS JAPAN	2,638.00	11,369,780.00	0.07	JPY SEIBU HOLDINGS	8,672.00	18,011,744.00	0.11
JPY MEBUI FINANCIAL GROUP	40,045.00	16,738,810.00	0.11	JPY SEIKO EPSON	11,845.00	29,600,655.00	0.19
JPY MEDIPAL HOLDINGS	7,579.00	15,749,162.00	0.10	JPY SEKISUI CHEMICAL	17,306.00	34,802,366.00	0.22
JPY MEIJI HOLDINGS	5,139.00	46,816,290.00	0.30	JPY SEKISUI HOUSE	25,635.00	50,744,483.00	0.32
JPY MINEBEA	16,320.00	29,457,600.00	0.19	JPY SEVEN & I HOLDINGS	32,740.00	151,520,720.00	0.96
JPY MIRACA HOLDINGS	2,467.00	12,458,350.00	0.08	JPY SEVEN BANK	23,971.00	9,636,342.00	0.06
JPY MISUMI	11,700.00	30,022,200.00	0.19	JPY SHARP	63,300.00	26,396,100.00	0.17
JPY MITSUBISHI	64,489.00	151,936,084.00	0.96	JPY SHIMADZU	11,476.00	24,535,688.00	0.16
JPY MITSUBISHI CHEMICAL HOLDINGS	61,105.00	56,833,761.00	0.36	JPY SHIMAMURA	952.00	13,099,520.00	0.08
JPY MITSUBISHI ELECTRIC	82,640.00	133,504,920.00	0.85	JPY SHIMANO	3,151.00	56,024,780.00	0.36
JPY MITSUBISHI ESTATE	53,352.00	111,692,412.00	0.71	JPY SHIMIZU	24,028.00	28,617,348.00	0.18
JPY MITSUBISHI GAS CHEMICAL	7,708.00	18,306,500.00	0.12	JPY SHIN-ETSU CHEMICAL	16,795.00	171,057,075.00	1.09
JPY MITSUBISHI HEAVY INDUSTRIES	136,085.00	62,571,883.00	0.40	JPY SHINSEI BANK	76,025.00	14,900,900.00	0.09
JPY MITSUBISHI MATERIALS	4,714.00	16,027,600.00	0.10	JPY SHIONOGI & CO	12,669.00	79,295,271.00	0.50
JPY MITSUBISHI MOTORS	28,458.00	21,058,920.00	0.13	JPY SHISEIDO	16,133.00	64,435,202.00	0.41
JPY MITSUBISHI TANABE PHARMA	9,536.00	24,755,456.00	0.16	JPY SHIZUOKA BANK	22,449.00	22,785,735.00	0.14
JPY MITSUBISHI UFJ FINANCIAL GROUP	516,424.00	389,796,835.00	2.46	JPY SHOWA SHELL SEKIYU	8,672.00	9,036,224.00	0.06
JPY MITSUBISHI UFJ LEASE & FINANCE	19,161.00	11,764,854.00	0.07	JPY SMC	2,454.00	83,804,100.00	0.53
JPY MITSUI & CO	74,262.00	119,227,641.00	0.76	JPY SOFTBANK	35,466.00	322,634,202.00	2.05
JPY MITSUI CHEMICALS	39,261.00	23,360,295.00	0.15	JPY SOHGO SECURITY SERVICES	3,051.00	15,438,060.00	0.10
JPY MITSUI FUDOSAN	38,265.00	102,569,333.00	0.65	JPY SOMPO HOLDINGS	14,949.00	64,863,711.00	0.41
JPY MITSUI O.S.K. LINES	48,349.00	15,955,170.00	0.10	JPY SONY	54,532.00	233,724,152.00	1.48
JPY MIXI	1,803.00	11,268,750.00	0.07	JPY SONY FINANCIAL HOLDINGS	7,367.00	14,100,438.00	0.09
JPY MIZUHO FINANCIAL GROUP	1,043,368.00	214,307,787.00	1.36	JPY STANLEY ELECTRIC	6,408.00	21,723,120.00	0.14
JPY MS&AD INSURANCE GROUP HOLDINGS	20,154.00	76,061,196.00	0.48	JPY START TODAY	8,600.00	23,779,000.00	0.15
JPY MURATA MANUFACTURING	8,155.00	139,205,850.00	0.88	JPY SUBARU	26,829.00	101,574,594.00	0.64
JPY M3	9,159.00	28,347,105.00	0.18	JPY SUMITOMO	52,450.00	76,681,900.00	0.49
JPY NABTESCO	4,838.00	15,796,070.00	0.10	JPY SUMITOMO CHEMICAL	66,308.00	42,834,968.00	0.27
JPY NAGOYA RAILROAD	39,538.00	20,717,912.00	0.13	JPY SUMITOMO DAINIPPON PHARMA	6,759.00	10,361,547.00	0.07
JPY NEC	110,003.00	32,780,894.00	0.21	JPY SUMITOMO ELECTRIC INDUSTRIES	32,004.00	55,366,920.00	0.35
JPY NEXON	8,931.00	19,826,820.00	0.13	JPY SUMITOMO HEAVY INDUSTRIES	26,965.00	19,981,065.00	0.13
JPY NGK INSULATORS	11,163.00	24,993,957.00	0.16				

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in JPY)	% of net assets
JPY SUMITOMO METAL MINING	20,911.00	31,376,956.00	0.20
JPY SUMITOMO MITSUI FINANCIAL GROUP	57,371.00	251,227,609.00	1.60
JPY SUMITOMO MITSUI TRUST BANK	13,965.00	56,125,335.00	0.36
JPY SUMITOMO REALTY & DEVELOPMENT	15,359.00	53,218,935.00	0.34
JPY SUMITOMO RUBBER INDUSTRIES	8,845.00	16,770,120.00	0.11
JPY SUNDRUG	3,318.00	13,902,420.00	0.09
JPY SUNTORY BEVERAGE & FOOD	5,864.00	30,610,080.00	0.19
JPY SURUGA BANK	7,469.00	20,330,618.00	0.13
JPY SUZUKEN	3,464.00	12,920,720.00	0.08
JPY SUZUKI MOTOR	14,629.00	77,972,570.00	0.50
JPY SYSMEX	6,616.00	44,393,360.00	0.28
JPY TAIHEIYO CEMENT	51,564.00	21,089,676.00	0.13
JPY TAISEI	44,618.00	45,778,068.00	0.29
JPY TAISHO PHARMACEUTICAL HOLDINGS	1,530.00	13,081,500.00	0.08
JPY TAIYO NIPPON SANJO	6,011.00	7,579,871.00	0.05
JPY TAKASHIMAYA	12,574.00	13,441,606.00	0.09
JPY TAKEDA PHARMACEUTICAL	30,822.00	175,962,798.00	1.12
JPY T&D HOLDINGS	24,459.00	41,812,661.00	0.27
JPY TDK	5,712.00	42,211,680.00	0.27
JPY TEIJIN	7,962.00	17,205,882.00	0.11
JPY TERUMO	13,629.00	60,308,325.00	0.38
JPY THK	5,377.00	17,098,860.00	0.11
JPY TOBU RAILWAY	41,193.00	25,251,309.00	0.16
JPY TOHO	4,825.00	16,694,500.00	0.11
JPY TOHO GAS	16,638.00	13,609,884.00	0.09
JPY TOHOKU ELECTRIC POWER	19,183.00	29,829,565.00	0.19
JPY TOKIO MARINE HOLDINGS	29,165.00	135,646,415.00	0.86
JPY TOKYO ELECTRIC POWER	61,275.00	28,370,325.00	0.18
JPY TOKYO ELECTRON	6,733.00	102,072,280.00	0.65
JPY TOKYO GAS	83,267.00	48,652,908.00	0.31
JPY TOKYO TATEMONO	8,802.00	12,956,544.00	0.08
JPY TOKYU	44,939.00	38,512,723.00	0.24
JPY TOKYU FUDOSAN HOLDINGS -H-	21,835.00	14,498,440.00	0.09
JPY TOPPAN PRINTING	22,569.00	27,805,008.00	0.18
JPY TORAY INDUSTRIES	62,458.00	58,729,257.00	0.37
JPY TOSHIBA	170,581.00	46,363,916.00	0.29
JPY TOSOH	25,000.00	28,775,000.00	0.18
JPY TOTO	6,050.00	25,954,500.00	0.16
JPY TOYO SEIKAN GROUP HOLDINGS	6,990.00	13,253,040.00	0.08
JPY TOYO SUISEN KAISHA	3,838.00	16,522,590.00	0.10
JPY TOYODA GOSEI	2,587.00	6,930,573.00	0.04
JPY TOYOTA INDUSTRIES	6,899.00	40,773,090.00	0.26
JPY TOYOTA MOTOR	111,932.00	659,615,276.00	4.18
JPY TOYOTA TSUSHO	9,048.00	30,446,520.00	0.19
JPY TREND MICRO	5,332.00	30,872,280.00	0.20
JPY TSURUHA HOLDINGS	1,594.00	19,016,420.00	0.12
JPY UNI-CHARM	17,125.00	48,326,750.00	0.31
JPY UNITED URBAN INVESTMENT	126.00	20,223,000.00	0.13
JPY USS CO	9,396.00	20,981,268.00	0.13
JPY WEST JAPAN RAILWAY	7,336.00	58,218,496.00	0.37
JPY YAHOO JAPAN	60,878.00	29,769,342.00	0.19
JPY YAKULT HONSHA	3,786.00	28,962,900.00	0.18
JPY YAMADA DENKI	26,742.00	14,922,036.00	0.09
JPY YAMAGUCHI FINANCIAL GROUP	8,407.00	11,408,299.00	0.07
JPY YAMAHA	7,157.00	27,769,160.00	0.18
JPY YAMAHA MOTOR	11,867.00	34,390,566.00	0.22
JPY YAMATO HOLDINGS	14,858.00	33,853,953.00	0.21
JPY YAMAZAKI BAKING	5,901.00	13,212,339.00	0.08
JPY YASKAWA ELECTRIC	10,718.00	25,519,558.00	0.16
JPY YOKOGAWA ELECTRIC	9,663.00	17,403,063.00	0.11
JPY YOKOHAMA RUBBER	4,727.00	10,659,385.00	0.07
Shares (and equity-type securities)		15,469,411,445.00	98.21
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		15,469,411,445.00	98.21
Total of Portfolio		15,469,411,445.00	98.21
Cash at banks and at brokers		265,227,265.00	1.68
Other net assets		16,178,757.37	0.11
Total net assets		15,750,817,467.37	100.00

The notes are an integral part of the financial statements.

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	21558173	LU0941629049	0.00%	0.03%
FB -Capitalisation	USD	32729210	LU1419772022	0.14%	0.22%
DB -Capitalisation	CHF	23150898	LU1004507395	0.00%	0.03%
DB -Capitalisation	EUR	22660985	LU0985871440	0.00%	/
FB -Capitalisation	EUR	32729211	LU1419772295	0.14%	/
QB -Capitalisation	EUR	23151144	LU1004508104	0.14%	0.17%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.0325% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.0825%.

Credit Suisse Index Fund (Lux) Equities Pacific ex Japan -FB- EUR was launched on 31.01.2017.

As at 01.03.2017 share classes EB were renamed into QB.

Credit Suisse Index Fund (Lux) Equities Pacific ex Japan -DB- EUR was re-open on 19.04.2017.

As at 01.03.2017 for share classes -FB- the management fee decreased from 0.1875% to 0.1375% and the management service fee increased from 0.0325% to 0.0825%.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception	2016	2015	2014
DB -Capitalisation	USD	13.39%	/	7.82%	-8.58%	-0.47%
FB -Capitalisation	USD	13.30%	19.67%	/	/	/
DB -Capitalisation	CHF	6.84%	16.57%	9.48%	/	/
DB -Capitalisation	EUR	/	-3.02%	/	1.83%	13.34%
FB -Capitalisation	EUR	/	1.62%	/	/	/
QB -Capitalisation	EUR	4.79%	23.10%	10.90%	7.12%	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation (in USD)
<i>Counterparty</i>				
MINI HANG SENG -10- 07/17	HKD	2.00	511,700.00	-29.04
MSCI SINGAPORE FREE -100- 07/17	SGD	5.00	179,225.00	468.45
S&P / ASX 200 Index -25- 21/09/17	AUD	4.00	564,900.00	-1,461.01
Net unrealised loss on financial futures contracts				-1,021.60

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	21,938,180.95
Cash at banks and at brokers	535,879.32
Income receivable	127,557.14
	22,601,617.41
Liabilities	
Provisions for accrued expenses	614.94
Net unrealised loss on financial futures contracts	1,021.60
	1,636.54
Net assets	22,599,980.87

Fund Evolution		30.06.2017	31.12.2016	31.12.2015
Total net assets	USD	22,599,980.87	18,724,377.21	9,651,390.54
Net asset value per share				
DB -Capitalisation	USD	1,159.10	1,022.24	948.09
FB -Capitalisation	USD	119.67	105.62	/
DB -Capitalisation	CHF	1,165.70	1,091.08	996.61
DB -Capitalisation	EUR	969.82	/	1,083.54
FB -Capitalisation	EUR	101.62	/	/
QB -Capitalisation	EUR	1,230.95	1,174.72	1,059.27

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	619.008	619.008	749.911	749.911
FB -Capitalisation	USD	1,892.163	199.940	3,842.223	2,150.000
DB -Capitalisation	CHF	17,028.500	16,778.500	400.000	150.000
DB -Capitalisation	EUR	781.246	0.000	781.246	0.000
FB -Capitalisation	EUR	100.000	0.000	100.000	0.000
QB -Capitalisation	EUR	37.277	47.082	0.000	9.805

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	18,724,377.21
Income	
Dividends (net)	441,751.57
Bank interest	1,480.28
Securities lending income	403.35
	443,635.20
Expenses	
Management & all-in management service fee	3,690.13
Interest and bank charges	176.60
	3,866.73
Net income (loss)	439,768.47
Realised gain (loss)	
Net realised gain (loss) on sales of investments	11,966.16
Net realised gain (loss) on financial futures contracts	23,443.54
Net realised gain (loss) on forward foreign exchange contracts	-1,629.68
Net realised gain (loss) on foreign exchange	12,923.15
	46,703.17
Net realised gain (loss)	486,471.64
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	2,116,629.25
Change in net unrealised appreciation (depreciation) on financial futures contracts	-6,079.54
	2,110,549.71
Net increase (decrease) in net assets as a result of operations	2,597,021.35
Subscriptions / Redemptions	
Subscriptions	2,564,391.00
Redemptions	-1,285,808.69
	1,278,582.31
Net assets at the end of the period	22,599,980.87

Statement of Investments in Securities

Breakdown by Country

Australia	56.11
Hong Kong	21.97
Singapore	10.15
Cayman Islands	3.16
Bermuda	3.02
New Zealand	1.43
Papua New Guinea	0.42
Ireland	0.41
Isle of Man	0.28
Mauritius	0.12
Total	97.07

Breakdown by Economic Sector

Banks and other credit institutions	28.88
Real estate	9.06
Financial, investment and other div. companies	8.98
Insurance companies	7.70
Mining, coal and steel industry	4.37
Energy and water supply	4.09
Traffic and transportation	3.96
Investment trusts/funds	3.90
Lodging and catering industry, leisure facilities	3.36
Telecommunication	3.08
Biotechnology	2.85
Petroleum	2.54
Building materials and building industry	2.06
Packaging industries	1.56
Retailing, department stores	1.49
Non-ferrous metals	1.42
Precious metals and precious stones	1.06
Pharmaceuticals, cosmetics and medical products	1.05
Food and soft drinks	0.87
Healthcare and social services	0.79
Chemicals	0.61
Electrical appliances and components	0.48
Tobacco and alcoholic beverages	0.44
Mechanical engineering and industrial equipment	0.40
Graphics publishing and printing media	0.39
Miscellaneous services	0.35
Internet, software and IT services	0.25
Aeronautic and astronautic industry	0.24
Electronics and semiconductors	0.21
Vehicles	0.20
Textiles, garments and leather goods	0.19
Agriculture and fishery	0.12
Miscellaneous trading companies	0.12
Total	97.07

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
AUD AGL ENERGY LTD	9,087.00	177,743.32	0.79
HKD AIA GROUP	160,755.00	1,174,806.63	5.20
AUD ALUMINA	34,145.00	50,287.60	0.22
AUD AMCOR	15,415.00	191,672.19	0.85
AUD AMP	39,721.00	158,132.12	0.70
AUD APA GROUP	14,718.00	103,526.30	0.46
AUD ARISTOCRAT LEISURE	7,184.00	124,319.14	0.55
SGD ASCENDAS REAL ESTATE INVESTMENT TRUST	34,438.00	65,280.35	0.29
HKD ASM PACIFIC TECHNOLOGY	3,522.00	47,597.93	0.21
AUD ASX	2,627.00	108,028.53	0.48
NZD AUCLAND INTERNATIONAL AIRPORT	12,581.00	65,680.31	0.29
AUD AURIZON HOLDINGS	27,140.00	111,585.36	0.49
AUD AUSNET SERVICES	26,226.00	34,903.11	0.15
AUD AUSTRALIA & NEW ZEALAND BANKING GROUP	39,143.00	862,325.27	3.82
HKD BANK OF EAST ASIA	15,964.00	68,608.91	0.30
AUD BANK OF QUEENSLAND	5,165.00	45,363.69	0.20
AUD BENDIGO AND ADELAIDE BANK	6,284.00	53,408.27	0.24
AUD BHP BILLITON	42,818.00	764,613.43	3.38
AUD BLUESCOPE STEEL	7,651.00	77,527.11	0.34
HKD BOC HONG KONG	48,970.00	234,297.12	1.04
AUD BORAL	16,000.00	85,297.71	0.38
AUD BRAMBLES	21,463.00	160,190.16	0.71
AUD CALTEX AUSTRALIA	3,446.00	83,554.98	0.37
SGD CAPITACOMMERCIAL TRUST (units)	26,679.00	32,164.86	0.14
SGD CAPITALAND	34,291.00	87,167.03	0.39
SGD CAPITAMALL TRUST	32,736.00	46,956.61	0.21
AUD CHALLENGER FINANCIAL SERVICES GROUP	7,565.00	77,410.05	0.34
AUD CIMIC GROUP	1,290.00	38,432.75	0.17
SGD CITY DEVELOPMENTS	5,531.00	43,102.99	0.19
HKD CK HUTCHINSON HOLDINGS	35,954.00	451,356.33	2.00
HKD CK INFRASTRUCTURE HOLDINGS LTD	8,689.00	73,016.31	0.32
HKD CK PROPERTY HOLDINGS	35,393.00	277,242.68	1.23
HKD CLP HOLDINGS	22,070.00	233,522.45	1.03
AUD COCA-COLA AMATIL	7,626.00	53,992.21	0.24
AUD COCHLEAR	763.00	90,980.40	0.40
SGD COMFORTDELGRO CORPORATION	29,024.00	48,482.96	0.21
AUD COMMONWEALTH BANK OF AUSTRALIA	22,970.00	1,459,070.74	6.46
AUD COMPUTERSHARE	6,163.00	66,845.80	0.30
NZD CONTACT ENERGY	9,930.00	37,880.66	0.17
AUD CROWN RESORTS	5,289.00	49,820.09	0.22
AUD CSL	6,073.00	642,997.58	2.85
SGD DBS GROUP HOLDINGS	23,827.00	358,907.19	1.59
AUD DEXUS PROPERTY GROUP (stapled security)	12,769.00	92,853.40	0.41
AUD DOMINO'S PIZZA ENTERPRISES	829.00	33,117.54	0.15
HKD FIRST PACIFIC	26,583.00	19,614.30	0.09
NZD FLETCHER BUILDING	9,200.00	53,822.65	0.24
AUD FLIGHT CENTRE TRAVEL GROUP	670.00	19,683.67	0.09
AUD FORTESCUE METALS GROUP	20,322.00	81,370.97	0.36
HKD GALAXY ENTERTAINMENT GROUP LTD	31,149.00	189,133.60	0.84
SGD GENTING INTERNATIONAL	80,834.00	63,698.30	0.28
SGD GLOBAL LOGISTIC PROPERTIES	35,294.00	73,311.31	0.32
SGD GOLDEN AGRI-RESOURCES	102,097.00	27,806.63	0.12
AUD GOODMAN GROUP (stapled security)	23,863.00	144,056.33	0.64
AUD GPT GROUP (stapled security)	23,714.00	87,131.04	0.39
HKD HANG LUNG GROUP	12,000.00	49,651.23	0.22
HKD HANG LUNG PROPERTIES	26,817.00	66,987.08	0.30
HKD HANG SENG BANK	10,291.00	215,273.22	0.95
AUD HARVEY NORMAN HOLDINGS	8,324.00	24,390.91	0.11
AUD HEALTHSCOPE	23,097.00	39,154.39	0.17
HKD HENDERSON LAND DEVELOPMENT	15,797.00	88,127.01	0.39
HKD HK ELECTRIC INVESTMENTS AND HK ELECTRIC INVESTMENTS	33,962.00	31,236.61	0.14
HKD HIKEX	15,579.00	402,723.51	1.78
HKD HKT (stapled security)	50,693.00	66,495.80	0.29
HKD HONG KONG & CHINA GAS	111,811.00	210,260.09	0.93
USD HONGKONG LAND HOLDINGS	15,482.00	113,947.52	0.50
USD HUTCHISON PORT HOLDINGS TRUST	65,233.00	28,050.19	0.12
HKD HYSAN DEVELOPMENT	8,731.00	41,661.65	0.18
AUD INCITEC PIVOT	22,331.00	58,411.06	0.26
AUD INSURANCE AUSTRALIA GROUP	31,348.00	163,031.72	0.72
AUD JAMES HARDIES INDUSTRIES	5,831.00	91,691.58	0.41
SGD JARDINE CYCLE & CARRIAGE	1,388.00	44,708.19	0.20
USD JARDINE MATHESON HOLDINGS	2,849.00	182,905.80	0.81
USD JARDINE STRATEGIC HOLDINGS	3,000.00	125,070.00	0.55
SGD KEPPEL	19,683.00	89,917.86	0.40
HKD KERRY PROPERTIES	8,909.00	30,242.74	0.13
AUD LENDLEASE GROUP	7,280.00	92,977.57	0.41
HKD LI & FUNG	73,900.00	26,884.94	0.12
AUD MACQUARIE GROUP	4,302.00	292,042.63	1.29
AUD MEDIBANK PRIVATE	36,441.00	78,267.40	0.35
USD MELCO PBL ENTERTAINMENT (MACAU) ADR	3,279.00	73,613.55	0.33
NZD MERCURY NZ	9,150.00	22,242.81	0.10
NZD MERIDIAN ENERGY	17,785.00	37,894.60	0.17
HKD MGM CHINA HOLDINGS	13,607.00	30,259.26	0.13
AUD MIRVAC GROUP	48,884.00	79,869.12	0.35

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
HKD MTR	19,522.00	109,908.03	0.49
AUD NATIONAL AUSTRALIA BANK	35,666.00	809,528.12	3.58
HKD NEW WORLD DEVELOPMENT	78,530.00	99,690.90	0.44
AUD NEWCREST MINING	10,247.00	158,460.07	0.70
HKD NWS HOLDINGS LIMITED	21,730.00	42,756.01	0.19
AUD OIL SEARCH	18,148.00	94,939.23	0.42
AUD ORICA	4,964.00	78,743.53	0.35
AUD ORIGIN ENERGY	23,237.00	122,274.74	0.54
SGD OVERSEA-CHINESE BANKING (reg. shares)	41,935.00	328,626.16	1.45
HKD PCCW	60,388.00	34,346.29	0.15
HKD POWER ASSETS HOLDINGS	18,234.00	161,050.65	0.71
AUD QANTAS AIRWAYS	6,201.00	27,207.61	0.12
AUD QBE INSURANCE GROUP	18,325.00	166,007.02	0.73
AUD RAMSAY HEALTH CARE LIMITED	1,879.00	106,080.89	0.47
AUD REA GROUP	734.00	37,384.94	0.17
AUD RIO TINTO	5,588.00	271,198.20	1.20
NZD RYMAN HEALTHCARE	5,425.00	32,929.47	0.15
HKD SANDS CHINA	31,791.00	145,588.30	0.64
AUD SANTOS	25,900.00	60,197.02	0.27
AUD SCENTRE GROUP	71,612.00	222,470.99	0.98
AUD SEEK	4,387.00	56,904.13	0.25
SGD SEMBCORP INDUSTRIES	12,966.00	29,004.19	0.13
HKD SHANGRI-LA ASIA	16,520.00	28,018.46	0.12
SGD SINGAPORE AIRLINES	7,421.00	54,544.00	0.24
SGD SINGAPORE AIRPORT TERMINAL SERVICES	9,000.00	33,401.61	0.15
SGD SINGAPORE EXCHANGE	10,564.00	56,315.57	0.25
SGD SINGAPORE PRESS HOLDINGS	21,094.00	49,484.08	0.22
SGD SINGAPORE TECHNOLOGIES ENGINEERING	20,513.00	54,825.30	0.24
SGD SINGAPORE TELECOMMUNICATIONS	107,850.00	304,700.94	1.35
HKD SINO LAND	40,649.00	66,650.91	0.29
HKD SJM HOLDINGS	26,819.00	28,274.09	0.13
AUD SONIC HEALTHCARE	5,245.00	97,443.35	0.43
AUD SOUTH32	71,829.00	147,661.47	0.65
NZD SPARK NEW ZEALAND	24,906.00	68,932.86	0.31
SGD STARHUB	7,848.00	15,503.58	0.07
AUD STOCKLAND TRUST	32,950.00	110,703.69	0.49
HKD SUN HUNG KAI PROPERTIES	19,346.00	284,250.25	1.26
AUD SUNCORP-METWAY	17,113.00	194,539.11	0.86
SGD SUNTEC REAL ESTATE INVESTMENT TRUST	32,670.00	44,370.55	0.20
HKD SWIRE PACIFIC -A-	6,547.00	63,948.22	0.28
HKD SWIRE PROPERTIES	15,712.00	51,826.87	0.23
AUD SYDNEY AIRPORT (stapled security)	14,610.00	79,456.42	0.35
AUD TABCORP HOLDINGS	11,141.00	37,345.49	0.17
AUD TATTS GROUP	17,364.00	55,674.80	0.25
HKD TECHTRONIC INDUSTRIES	18,564.00	85,371.37	0.38
AUD TELSTRA	55,237.00	182,192.76	0.81
HKD THE LINK REAL ESTATE INVESTMENT TRUST	29,451.00	224,095.30	0.99
HKD THE WHARF HOLDINGS	16,143.00	133,793.43	0.59
AUD TPG TELECOM	5,222.00	22,832.02	0.10
AUD TRANSURBAN GROUP	27,427.00	249,303.99	1.10
AUD TREASURY WINE ESTATES	9,746.00	98,381.82	0.44
SGD UNITED OVERSEAS BANK	17,547.00	294,642.06	1.30
SGD UOL GROUP	6,182.00	34,302.55	0.15
AUD VICINITY CENTRES	44,477.00	87,680.13	0.39
AUD WESFARMERS	15,075.00	463,928.24	2.05
AUD WESTFIELD CORPORATION	26,119.00	160,880.96	0.71
AUD WESTPAC BANKING	44,746.00	1,047,198.46	4.63
HKD WH GROUP	107,090.00	108,098.93	0.48
HKD WHEELLOCK & CO	10,690.00	80,656.48	0.36
SGD WILMAR INTERNATIONAL	20,895.00	50,838.32	0.22
AUD WOODSIDE PETROLEUM	10,106.00	231,551.23	1.02
AUD WOOLWORTHS	17,243.00	337,805.17	1.49
HKD WYNN MACAU	21,598.00	50,464.34	0.22
SGD YANGZIJIANG SHIPBUILDING HOLDINGS	30,329.00	26,212.54	0.12
HKD YUE YUEN INDUSTRIAL (HOLDINGS)	10,383.00	43,093.73	0.19
Shares (and equity-type securities)		21,938,180.95	97.07
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		21,938,180.95	97.07
Total of Portfolio		21,938,180.95	97.07
Cash at banks and at brokers		535,879.32	2.37
Other net assets		125,920.60	0.56
Total net assets		22,599,980.87	100.00

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

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	21558170	LU0941628231	0.00%	0.02%
FB -Capitalisation	USD	32727641	LU1419770752	0.13%	0.14%
DB -Capitalisation	EUR	22660943	LU0985871366	0.00%	/
FB -Capitalisation	EUR	32727643	LU1419770836	0.13%	/
QB -Capitalisation	EUR	23153304	LU1004506827	0.13%	0.14%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.0225% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index Fund (Lux) Equities North America -FB- EUR was launched on 30.01.2017.

As at 28.02.2017 Credit Suisse Index Fund (Lux) Equities North America was renamed into Credit Suisse Index Fund (Lux) Equities US.

As at 01.03.2017 share classes EB were renamed into QB.

Credit Suisse Index Fund (Lux) Equities US -DB- EUR was re-open on 18.04.2017.

As at 01.03.2017 for the shares -FB-, the management fee decreased from 0.1775% to 0.1275% and the management service fee increased from 0.0225% to 0.0725%.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception	2016	2015	2014
DB -Capitalisation	USD	8.95%	/	11.53%	-0.99%	11.81%
FB -Capitalisation	USD	8.89%	18.39%	/	/	/
DB -Capitalisation	EUR	/	-0.27%	/	10.28%	27.33%
FB -Capitalisation	EUR	/	-0.10%	/	/	/
QB -Capitalisation	EUR	0.71%	48.87%	14.74%	10.18%	/

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation (in USD)
Counterparty				
S&P E-MINI 500 Index -50- 09/17	USD	7.00	847,315.00	-4,972.50
Net unrealised loss on financial futures contracts				-4,972.50

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	74,029,771.05
Cash at banks and at brokers	851,226.67
Income receivable	53,405.68
	74,934,403.40
Liabilities	
Provisions for accrued expenses	7,452.57
Net unrealised loss on financial futures contracts	4,972.50
	12,425.07
Net assets	74,921,978.33

Fund Evolution		30.06.2017	31.12.2016	31.12.2015
Total net assets	USD	74,921,978.33	30,159,313.67	35,993,777.84
Net asset value per share				
DB -Capitalisation	USD	1,396.05	1,281.32	1,148.87
FB -Capitalisation	USD	118.39	108.72	/
DB -Capitalisation	EUR	973.27	/	1,438.27
FB -Capitalisation	EUR	99.90	/	/
QB -Capitalisation	EUR	1,488.68	1,478.18	1,288.30

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	16,515.610	1,959.682	18,453.241	3,897.313
FB -Capitalisation	USD	209,364.854	254,189.019	107,428.602	152,252.767
DB -Capitalisation	EUR	4,310.029	0.000	4,310.029	0.000
FB -Capitalisation	EUR	233.948	0.000	233.948	0.000
QB -Capitalisation	EUR	13,115.000	8.081	13,115.000	8.081

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	30,159,313.67
Income	
Dividends (net)	375,120.36
Bank interest	2,034.65
Securities lending income	179.74
	377,334.75
Expenses	
Management & all-in management service fee	28,295.99
Interest and bank charges	105.27
	28,401.26
Net income (loss)	348,933.49
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,490,518.79
Net realised gain (loss) on financial futures contracts	40,208.76
Net realised gain (loss) on forward foreign exchange contracts	428.90
Net realised gain (loss) on foreign exchange	301.58
	1,531,458.03
Net realised gain (loss)	1,880,391.52
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	1,749,543.35
Change in net unrealised appreciation (depreciation) on financial futures contracts	-5,586.95
	1,743,956.40
Net increase (decrease) in net assets as a result of operations	3,624,347.92
Subscriptions / Redemptions	
Subscriptions	63,389,458.72
Redemptions	-22,251,141.98
	41,138,316.74
Net assets at the end of the period	74,921,978.33

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

USA	93.74
Ireland	2.12
Bermuda	0.54
Switzerland	0.47
Singapore	0.46
Curacao	0.42
United Kingdom	0.40
Netherlands	0.27
Jersey	0.11
Panama	0.10
Liberia	0.08
Canada	0.07
Virgin Islands (UK)	0.03
Total	98.81

Breakdown by Economic Sector

Internet, software and IT services	11.22
Pharmaceuticals, cosmetics and medical products	10.30
Banks and other credit institutions	8.79
Financial, investment and other div. companies	7.73
Computer hardware and networking	6.55
Petroleum	5.42
Retailing, department stores	4.19
Food and soft drinks	3.65
Telecommunication	3.32
Real estate	2.94
Energy and water supply	2.70
Electronics and semiconductors	2.52
Electrical appliances and components	2.41
Aeronautic and astronautic industry	2.32
Insurance companies	2.22
Lodging and catering industry, leisure facilities	2.13
Mechanical engineering and industrial equipment	2.13
Biotechnology	2.03
Chemicals	2.01
Tobacco and alcoholic beverages	1.98
Miscellaneous consumer goods	1.88
Graphics publishing and printing media	1.66
Traffic and transportation	1.54
Building materials and building industry	1.39
Vehicles	1.16
Healthcare and social services	1.06
Miscellaneous services	0.81
Textiles, garments and leather goods	0.77
Forestry, paper and forest products	0.49
Environmental services and recycling	0.34
Mining, coal and steel industry	0.25
Non-ferrous metals	0.23
Packaging industries	0.18
Precious metals and precious stones	0.14
Miscellaneous trading companies	0.12
Investment trusts/funds	0.12
Various capital goods	0.07
Rubber and tires	0.04
Total	98.81

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
USD A O SMITH	478.00	26,925.74	0.04
USD ABBOTT LABORATORIES	5,870.00	285,340.70	0.38
USD ABBVIE	5,425.00	393,366.75	0.53
USD ACCENTURE -A-	2,122.00	262,448.96	0.35
USD ACTIVISION BLIZZARD	2,348.00	135,174.36	0.18
USD ACUTY BRANDS	140.00	28,459.20	0.04
USD ADOBE SYSTEMS	1,660.00	234,790.40	0.31
USD ADVANCE AUTO PARTS	234.00	27,282.06	0.04
USD ADVANCED MICRO DEVICES	2,539.00	31,686.72	0.04
USD AES	2,183.00	24,253.13	0.03
USD AETNA	1,187.00	180,222.21	0.24
USD AFFILIATED MANAGERS GROUP	217.00	35,991.62	0.05
USD AFLAC	1,414.00	109,839.52	0.15
USD AGCO	201.00	13,545.39	0.02
USD AGILENT TECHNOLOGIES	1,067.00	63,283.77	0.08
USD AGNC INVESTMENT	1,119.00	23,823.51	0.03
USD AIR PRODUCTS & CHEMICALS	764.00	109,297.84	0.15
USD AKAMAI TECHNOLOGIES	556.00	27,694.36	0.04
USD ALBEMARBLE CORPORATION	360.00	37,994.40	0.05
USD ALEXANDRIA REAL ESTATE EQUITIES	283.00	34,093.01	0.05
USD ALEXION PHARMACEUTICALS	779.00	94,780.93	0.13
USD ALIGN TECHNOLOGY	279.00	41,883.48	0.06
USD ALKERMES	489.00	28,347.33	0.04
USD ALLEGHANY (DEL)	50.00	29,740.00	0.04
USD ALLEGION	322.00	26,120.64	0.03
USD ALLERGAN PLC	1,146.00	278,581.14	0.37
USD ALLIANCE DATA SYSTEMS	165.00	42,353.85	0.06
USD ALLIANT ENERGY	731.00	29,364.27	0.04
USD ALLSTATE	1,202.00	106,304.88	0.14
USD ALLY FINANCIAL	1,707.00	35,676.30	0.05
USD ALPHABET -A-	1,003.00	932,469.04	1.24
USD ALPHABET -C-	1,056.00	959,618.88	1.28
USD ALTRIA GROUP	6,569.00	489,193.43	0.65
USD AMAZON.COM	1,372.00	1,328,096.00	1.78
USD AMERCO	26.00	9,517.56	0.01
USD AMEREN	785.00	42,915.95	0.06
USD AMERICAN AIRLINES GROUP	463.00	23,298.16	0.03
USD AMERICAN ELECTRIC POWER	1,693.00	117,612.71	0.16
USD AMERICAN EXPRESS	2,600.00	219,024.00	0.29
USD AMERICAN FINANCIAL GROUP	238.00	23,650.06	0.03
USD AMERICAN INTERNATIONAL GROUP	3,365.00	210,379.80	0.28
USD AMERICAN TOWER	1,430.00	189,217.60	0.25
USD AMERICAN WATER WORKS	574.00	44,743.30	0.06
USD AMERIPRISE FINANCIAL	511.00	65,045.19	0.09
USD AMERISOURCEBERGEN	529.00	50,006.37	0.07
USD AMETEK	858.00	51,969.06	0.07
USD AMGEN	2,500.00	430,575.00	0.57
USD AMPHENOL -A-	1,092.00	80,611.44	0.11
USD ANADARKO PETROLEUM	1,861.00	84,377.74	0.11
USD ANALOG DEVICES	1,266.00	98,494.80	0.13
USD ANNALY CAPITAL MANAGEMENT	3,228.00	38,897.40	0.05
USD ANSYS	275.00	33,462.00	0.04
USD ANTERO RESOURCES CORPORATION	916.00	19,794.76	0.03
USD ANTHEM	891.00	167,623.83	0.22
USD AON	910.00	120,984.50	0.16
USD APACHE	1,358.00	65,089.94	0.09
USD APPLE	17,763.00	2,558,227.26	3.42
USD APPLIED MATERIALS	3,662.00	151,277.22	0.20
USD ARAMARK HOLDINGS	915.00	37,496.70	0.05
USD ARCH CAPITAL GROUP	480.00	44,779.20	0.06
USD ARCHER-DANIELS-MIDLAND	2,008.00	83,091.04	0.11
USD ARCONIC (reg shares)	1,402.00	31,755.30	0.04
USD ARISTA NETWORKS	151.00	22,618.29	0.03
USD ARROW ELECTRONICS	305.00	23,918.10	0.03
USD ARTHUR J. GALLAGHER	570.00	32,632.50	0.04
USD ASSURANT	206.00	21,360.14	0.03
USD ATHENE HOLDING LTD	361.00	17,909.21	0.02
USD ATMOS ENERGY	336.00	27,871.20	0.04
USD AT&T	20,773.00	783,765.29	1.05
USD AUTODESK	722.00	72,792.04	0.10
USD AUTOLIV	281.00	30,853.80	0.04
USD AUTOMATIC DATA PROCESSING	1,525.00	156,251.50	0.21
USD AUTONATION	264.00	11,130.24	0.01
USD AUTOZONE	102.00	58,186.92	0.08
USD AVALONBAY COMMUNITIES	481.00	92,433.77	0.12
USD AVERY DENNISON	294.00	25,980.78	0.03
USD AVNET	454.00	17,651.52	0.02
USD AXALTA COATING SYSTEMS	730.00	23,389.20	0.03
USD AXIS CAPITAL HOLDINGS	305.00	19,721.30	0.03
USD BAKER HUGHES	1,413.00	77,022.63	0.10
USD BALL	1,233.00	52,044.93	0.07
USD BANK OF AMERICA	33,824.00	820,570.24	1.10
USD BANK OF NEW YORK MELLON	3,576.00	182,447.52	0.24
USD BAXTER INTERNATIONAL	1,721.00	104,189.34	0.14

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD BB&T	2,775.00	126,012.75	0.17	USD DARDEN RESTAURANTS	457.00	41,331.08	0.06
USD BECTON DICKINSON	764.00	149,064.04	0.20	USD DAVITA	510.00	33,027.60	0.04
USD BED BATH & BEYOND	538.00	16,355.20	0.02	USD DEERE & CO	927.00	114,567.93	0.15
USD BERKSHIRE HATHAWAY -B-	4,167.00	705,764.79	0.94	USD DELL TECHNOLOGIES -V-	773.00	47,238.03	0.06
USD BEST BUY	918.00	52,628.94	0.07	USD DELPHI AUTOMOTIVE	958.00	83,968.70	0.11
USD BIOGEN	727.00	197,278.72	0.26	USD DELTA AIR LINES	584.00	31,384.16	0.04
USD BIOMARIN PHARMACEUTICAL	633.00	57,489.06	0.08	USD DENTSPLY SIRONA	852.00	55,243.68	0.07
USD BLACKROCK	409.00	172,765.69	0.23	USD DEVON ENERGY	1,684.00	53,837.48	0.07
USD BOEING	1,987.00	392,929.25	0.52	USD DEXCOM	280.00	20,482.00	0.03
USD BORG WARNER	674.00	28,550.64	0.04	USD DIAMONDBACK ENERGY	281.00	24,955.61	0.03
USD BOSTON PROPERTIES	550.00	67,661.00	0.09	USD DICK'S SPORTING GOODS	274.00	10,913.42	0.01
USD BOSTON SCIENTIFIC	4,673.00	129,535.56	0.17	USD DIGITAL REALTY	580.00	65,511.00	0.09
USD BRISTOL MYERS SQUIBB	5,705.00	317,882.60	0.42	USD DISCOVER FINANCIAL SERVICES	1,278.00	79,478.82	0.11
USD BRIXMOR PROPERTY GROUP	1,046.00	18,702.48	0.02	USD DISCOVERY COMMUNICATIONS -A-	509.00	13,147.47	0.02
USD BROADCOM	1,365.00	318,113.25	0.42	USD DISCOVERY COMMUNICATIONS -C-	668.00	16,840.28	0.02
USD BROADRIDGE FINANCIAL SOLUTIONS	381.00	28,788.36	0.04	USD DISH NETWORK -A-	835.00	52,404.60	0.07
USD BROWN-FORMAN (non voting) -B-	675.00	32,805.00	0.04	USD DOLLAR GENERAL	999.00	72,017.91	0.10
USD BUNGE	447.00	33,346.20	0.04	USD DOLLAR TREE	840.00	58,732.80	0.08
USD CA	983.00	33,884.01	0.05	USD DOMINION ENERGY	2,118.00	162,302.34	0.22
USD CABOT OIL & GAS	1,783.00	44,717.64	0.06	USD DOMINO'S PIZZA	155.00	32,787.15	0.04
USD CADENCE DESIGN SYSTEMS	917.00	30,710.33	0.04	USD DOVER	494.00	39,628.68	0.05
USD CAMDEN PROPERTY TRUST	288.00	24,626.88	0.03	USD DOW CHEMICAL	4,130.00	260,479.10	0.35
USD CAMPBELL SOUP	646.00	33,688.90	0.04	USD DR HORTON	1,125.00	38,891.25	0.05
USD CAPITAL ONE FINANCIAL	1,637.00	135,248.94	0.18	USD DR PEPPER SNAPPLE GROUP	669.00	60,952.59	0.08
USD CARDINAL HEALTH	1,125.00	87,660.00	0.12	USD DTE ENERGY	582.00	61,569.78	0.08
USD CARMAX	605.00	38,151.30	0.05	USD DU PONT (E.I.) DE NEMOURS	2,899.00	233,978.29	0.31
USD CARNIVAL (paired)	1,143.00	74,946.51	0.10	USD DUKE ENERGY	2,401.00	200,699.59	0.27
USD CATERPILLAR	1,956.00	210,191.76	0.28	USD DUKE REALTY	1,130.00	31,583.50	0.04
USD CBOE HOLDINGS	329.00	30,070.60	0.04	USD DXC TECHNOLOGY CO	1,008.00	77,333.76	0.10
USD CBRE GROUP	966.00	35,162.40	0.05	USD E TRADE FINANCIAL	876.00	33,314.28	0.04
USD CBS -B-	1,250.00	79,725.00	0.11	USD EASTMAN CHEMICAL	467.00	39,223.33	0.05
USD CDK GLOBAL - WHEN ISSUED	406.00	25,196.36	0.03	USD EAST-WEST BANCORP	475.00	27,825.50	0.04
USD CDW	578.00	36,142.34	0.05	USD EATON	1,546.00	120,340.64	0.16
USD CELANESE -A-	461.00	43,767.34	0.06	USD EATON VANCE	425.00	20,111.00	0.03
USD CELGENE	2,645.00	343,506.15	0.46	USD EBAY	3,637.00	127,004.04	0.17
USD CENTENE	548.00	43,774.24	0.06	USD ECOLAB	902.00	119,740.50	0.16
USD CENTERPOINT ENERGY	1,327.00	36,333.26	0.05	USD EDISON INTERNATIONAL	1,144.00	89,449.36	0.12
USD CENTURYLINK	1,738.00	41,503.44	0.06	USD EDWARDS LIFESCIENCES	754.00	89,152.96	0.12
USD CERNER	989.00	65,738.83	0.09	USD ELECTRONIC ARTS	1,049.00	110,900.28	0.15
USD CF INDUSTRIES HOLDINGS	775.00	21,669.00	0.03	USD ELI LILLY & CO	3,403.00	280,066.90	0.37
USD C.H. ROBINSON WORLDWIDE	454.00	31,180.72	0.04	USD EMERSON ELECTRIC	2,185.00	130,269.70	0.17
USD CHARLES SCHWAB	4,037.00	173,429.52	0.23	USD ENTERGY	662.00	50,821.74	0.07
USD CHARTER COMMUNICATIONS -A-	722.00	243,205.70	0.32	USD ENVISION HEALTHCARE	382.00	23,939.94	0.03
USD CHENIERE ENERGY	635.00	30,930.85	0.04	USD EOG RESOURCES	1,933.00	174,975.16	0.23
USD CHEVRON	6,379.00	665,521.07	0.89	USD EQT CORP	546.00	31,990.14	0.04
USD CHIPOTLE MEXICAN GRILL -A-	93.00	38,697.30	0.05	USD EQUIFAX	437.00	60,052.54	0.08
USD CHUBB N	1,607.00	233,625.66	0.31	USD EQUINIX	267.00	114,585.72	0.15
USD CHURCH & DWIGHT	837.00	43,423.56	0.06	USD EQUITY RESIDENTIAL	1,287.00	84,723.21	0.11
USD CIGNA	875.00	146,466.25	0.20	USD ESSEX PROPERTY TRUST	240.00	61,744.80	0.08
USD CIMAREX ENERGY	300.00	28,203.00	0.04	USD ESTEE LAUDER COMPANIES -A-	733.00	70,353.34	0.09
USD CINCINNATI FINANCIAL	500.00	36,225.00	0.05	USD EVEREST REINSURANCE GROUP	132.00	33,605.88	0.04
USD CINTAS	297.00	37,433.88	0.05	USD EVERSOURCE ENERGY	1,142.00	69,330.82	0.09
USD CISCO SYSTEMS	16,903.00	529,063.90	0.71	USD EXELON	3,183.00	114,810.81	0.15
USD CIT GROUP	490.00	23,863.00	0.03	USD EXPEDIA	449.00	66,878.55	0.09
USD CITIGROUP	9,346.00	625,060.48	0.83	USD EXPEDITORS INTERNATIONAL OF WASHINGTON	575.00	32,476.00	0.04
USD CITIZENS FINANCIAL GROUP	1,841.00	65,686.88	0.09	USD EXPRESS SCRIPTS HOLDINGS	2,099.00	134,000.16	0.18
USD CITRIX SYSTEMS	586.00	46,633.88	0.06	USD EXTRA SPACE STORAGE	400.00	31,200.00	0.04
USD CLOROX	472.00	62,889.28	0.08	USD EXXON MOBIL	14,012.00	1,131,188.76	1.51
USD CME GROUP -A-	1,162.00	145,528.88	0.19	USD FACEBOOK -A-	7,946.00	1,199,687.08	1.60
USD CMS ENERGY	902.00	41,717.50	0.06	USD FASTENAL	929.00	40,439.37	0.05
USD COACH	887.00	41,990.58	0.06	USD FEDERAL REALITY INVESTMENT TRUST	226.00	28,564.14	0.04
USD COCA-COLA	13,782.00	618,122.70	0.83	USD FEDEX	852.00	185,165.16	0.25
USD COGNIZANT TECHNOLOGY SOLUTIONS	2,071.00	137,514.40	0.18	USD FIDELITY NATIONAL	1,089.00	93,000.60	0.12
USD COLGATE-PALMOLIVE	2,824.00	209,343.12	0.28	USD FIDELITY NATIONAL FINANCIAL FNF GROUP a	947.00	42,454.01	0.06
USD COLONY NORTHSTAR ASSET MANAGEMENT GROUP -A-	1,755.00	24,727.95	0.03	USD FIFTH THIRD BANCORP	2,713.00	70,429.48	0.09
USD COMCAST -A-	16,088.00	626,144.96	0.84	USD FIRST DATA -A-	1,410.00	25,662.00	0.03
USD COMERICA	553.00	40,501.72	0.05	USD FIRST REPUBLIC BANK	496.00	49,649.60	0.07
USD COMMSCOPE HOLDING	636.00	24,187.08	0.03	USD FIRSTENERGY	1,606.00	46,830.96	0.06
USD CONAGRA BRANDS	1,547.00	55,320.72	0.07	USD FISERV	758.00	92,733.72	0.12
USD CONCHO RESOURCES	523.00	63,560.19	0.08	USD FLEETCOR TECHNOLOGIES	296.00	42,686.16	0.06
USD CONOCOPHILLIPS	4,134.00	181,730.64	0.24	USD FLEXTRONICS INTERNATIONAL	1,720.00	28,053.20	0.04
USD CONSOLIDATED EDISON	1,077.00	87,043.14	0.12	USD FLIR SYSTEMS	505.00	17,503.30	0.02
USD CONSTELLATION BRANDS -A-	574.00	111,201.02	0.15	USD FLOWSERVE	455.00	21,125.65	0.03
USD CONTINENTAL RESOURCES	292.00	9,440.36	0.01	USD FLUOR (new)	461.00	21,104.58	0.03
USD COOPER COMPANIES	157.00	37,588.94	0.05	USD FMC	428.00	31,265.40	0.04
USD CORE LABORATORIES	137.00	13,873.99	0.02	USD FOOT LOCKER	425.00	20,944.00	0.03
USD CORNING	3,267.00	98,173.35	0.13	USD FORD MOTOR	12,504.00	139,919.76	0.19
USD COSTAR GROUP	111.00	29,259.60	0.04	USD FORTINET	535.00	20,030.40	0.03
USD COSTCO WHOLESALE	1,500.00	239,895.00	0.32	USD FORTIVE	1,008.00	63,856.80	0.09
USD COTY -A-	1,546.00	29,002.96	0.04	USD FORTUNE BRANDS HOME & SECURITY	486.00	31,706.64	0.04
USD CR BARD	239.00	75,550.29	0.10	USD FRANKLIN RESOURCES	1,112.00	49,806.48	0.07
USD CROWN CASTLE REIT	1,260.00	126,226.80	0.17	USD FREEPORT MCMORAN COPPER & GOLD -B-	4,645.00	55,786.45	0.07
USD CROWN HOLDINGS	465.00	27,741.90	0.04	USD F5 NETWORKS	209.00	26,555.54	0.04
USD CSX	3,162.00	172,518.72	0.23	USD GAP	851.00	18,713.49	0.02
USD CUMMINS	563.00	91,329.86	0.12	USD GARMIN (reg. shares)	411.00	20,973.33	0.03
USD CVS HEALTH	3,508.00	282,253.68	0.38	USD GARTNER	326.00	40,264.26	0.05
USD DANAHER	2,102.00	177,387.78	0.24	USD GENERAL DYNAMICS	875.00	173,337.50	0.23

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD GENERAL ELECTRIC	29,334.00	792,311.34	1.06	USD LIBERTY PROPERTY TRUST	527.00	21,454.17	0.03
USD GENERAL MILLS	2,031.00	112,517.40	0.15	USD LINCOLN NATIONAL	838.00	56,632.04	0.08
USD GENERAL MOTORS	4,627.00	161,621.11	0.22	USD LKO	973.00	32,060.35	0.04
USD GENUINE PARTS	474.00	43,968.24	0.06	USD LOCKHEED MARTIN	879.00	244,019.19	0.33
USD GGP	2,002.00	47,167.12	0.06	USD LOEWS	916.00	42,877.96	0.06
USD GILEAD SCIENCES	4,404.00	311,715.12	0.42	USD LOWE'S COMPANIES	2,982.00	231,194.46	0.31
USD GLOBAL PAYMENTS	492.00	44,437.44	0.06	USD LULULEMON ATHLETICA	364.00	21,719.88	0.03
USD GOLDMAN SACHS GROUP	1,223.00	271,383.70	0.36	USD LYONDELLBASELL INDUSTRIES -A-	1,196.00	100,930.44	0.13
USD GOODYEAR TIRE & RUBBER	828.00	28,946.88	0.04	USD L3 TECHNOLOGIES (reg. shares)	247.00	41,268.76	0.06
USD H & R BLOCK	817.00	25,253.47	0.03	USD MACERICH	396.00	22,991.76	0.03
USD HALLIBURTON	2,942.00	125,652.82	0.17	USD MACQUARIE INFRASTRUCTURE	269.00	21,089.60	0.03
USD HANNESBRANDS	1,219.00	28,232.04	0.04	USD MACY'S	968.00	22,496.32	0.03
USD HARLEY-DAVIDSON	566.00	30,575.32	0.04	USD MALLINCKRODT	405.00	18,148.05	0.02
USD HARRIS	463.00	50,504.04	0.07	USD MANPOWER	226.00	25,232.90	0.03
USD HARTFORD FINANCIAL SERVICES GROUP	1,220.00	64,135.40	0.09	USD MARATHON OIL	2,690.00	31,876.50	0.04
USD HASBRO	359.00	40,032.09	0.05	USD MARATHON PETROLEUM (when issued)	1,835.00	96,025.55	0.13
USD HCA HOLDINGS	1,051.00	91,647.20	0.12	USD MARKEL	45.00	43,913.70	0.06
USD HCP	1,722.00	55,035.12	0.07	USD MARRIOTT INTERNATIONAL -A-	1,080.00	108,334.80	0.14
USD HD SUPPLY HOLDINGS	673.00	20,613.99	0.03	USD MARSH & MCLENNAN	1,723.00	134,325.08	0.18
USD HELMERICH & PAYNE	365.00	19,834.10	0.03	USD MARTIN MARIETTA MATERIALS	228.00	50,748.24	0.07
USD HENRY JACK & ASSOCIATES	254.00	26,382.98	0.04	USD MARVELL TECHNOLOGY GROUP	1,445.00	23,871.40	0.03
USD HENRY SCHEIN	258.00	47,219.16	0.06	USD MASCO	1,041.00	39,776.61	0.05
USD HESS	901.00	39,526.87	0.05	USD MASTERCARD	3,192.00	387,668.40	0.52
USD HEWLETT-PACKARD	5,746.00	95,326.14	0.13	USD MATTEL	1,084.00	23,338.52	0.03
USD HILTON WORLDWIDE HOLDINGS (reg. shares)	634.00	39,212.90	0.05	USD MAXIM INTEGRATED PRODUCTS	910.00	40,859.00	0.05
USD HOLLYFRONTIER	655.00	17,992.85	0.02	USD MC CORMICK (non voting)	369.00	35,981.19	0.05
USD HOLOGIC	896.00	40,660.48	0.05	USD MCDONALD'S	2,815.00	431,145.40	0.58
USD HOME DEPOT	4,110.00	630,474.00	0.84	USD MCKESSON	707.00	116,329.78	0.16
USD HONEYWELL INTERNATIONAL	2,471.00	329,359.59	0.44	USD MEDNAX	320.00	19,318.40	0.03
USD HORMEL FOODS	937.00	31,961.07	0.04	USD MEDTRONIC	4,700.00	417,125.00	0.56
USD HOST HOTELS AND RESORTS	2,367.00	43,245.09	0.06	USD MERCADOLIBRE	155.00	38,886.40	0.05
USD HP	5,876.00	102,712.48	0.14	USD MERCK & CO	9,323.00	597,511.07	0.80
USD HUMANA	515.00	123,919.30	0.17	USD METLIFE	3,143.00	172,676.42	0.23
USD HUNTINGTON	149.00	27,737.84	0.04	USD METTLER TOLEDO INTERNATIONAL	85.00	50,025.90	0.07
USD HUNTINGTON BANCSHARES	3,467.00	46,873.84	0.06	USD MGM RESORTS INTERNATIONAL	1,686.00	52,754.94	0.07
USD IBM	3,053.00	469,642.99	0.63	USD MICHAEL KORS	564.00	20,445.00	0.03
USD IDEX	253.00	28,591.53	0.04	USD MICROCHIP TECHNOLOGY	786.00	60,663.48	0.08
USD IDEXX LABORATORIES	290.00	46,811.80	0.06	USD MICRON TECHNOLOGY	3,614.00	107,914.04	0.14
USD IHS MARKIT	1,316.00	57,956.64	0.08	USD MICROSOFT	24,796.00	1,709,188.28	2.29
USD ILLINOIS TOOL WORKS	1,072.00	153,564.00	0.20	USD MID-AMERICA APARTMENT COMMUNITIES	364.00	38,358.32	0.05
USD ILLUMINA	512.00	88,842.24	0.12	USD MIDDLEBY	185.00	22,479.35	0.03
USD INCYTE	604.00	76,049.64	0.10	USD MOHAWK INDUSTRIES	232.00	56,072.08	0.07
USD INGERSOLL-RAND PLC	912.00	83,347.68	0.11	USD MOLSON COORS -B-	607.00	52,408.38	0.07
USD INGREDIUM	232.00	27,656.72	0.04	USD MONDELEZ INTERNATIONAL	5,142.00	222,082.98	0.30
USD INTEL	15,988.00	539,435.12	0.72	USD MONSANTO	1,476.00	174,699.36	0.23
USD INTERCONTINENTAL EXCHANGE	1,978.00	130,389.76	0.17	USD MONSTER BEVERAGE	1,429.00	70,992.72	0.09
USD INTERNATIONAL FLAVORS & FRAGRANCES	253.00	34,155.00	0.05	USD MOODY'S	568.00	69,114.24	0.09
USD INTERNATIONAL PAPER	1,385.00	78,404.85	0.10	USD MORGAN STANLEY	4,694.00	209,164.64	0.28
USD INTERPUBLIC GROUP	1,251.00	30,774.60	0.04	USD MOSAIC	1,055.00	24,085.65	0.03
USD INTUIT	805.00	106,912.05	0.14	USD MOTOROLA SOLUTIONS	560.00	48,574.40	0.06
USD INTUITIVE SURGICAL	134.00	125,339.58	0.17	USD MSCI -A-	285.00	29,352.15	0.04
USD INVESCO	1,500.00	52,785.00	0.07	USD M&T BANK	453.00	73,363.35	0.10
USD IRON MOUNTAIN REIT	795.00	27,316.20	0.04	USD MURPHY OIL	651.00	16,685.13	0.02
USD JACOBS ENGINEERING GROUP	410.00	22,299.90	0.03	USD MYLAN	1,647.00	63,936.54	0.09
USD JAZZ PHARMACEUTICALS	190.00	29,545.00	0.04	USD NASDAQ OMX GROUP	368.00	26,308.32	0.04
USD J.B HUNT TRANSPORT SERVICES	287.00	26,226.06	0.04	USD NATIONAL OILWELL VARCO	1,203.00	39,626.82	0.05
USD JM SMUCKER	374.00	44,255.42	0.06	USD NATIONAL RETAIL PROPERTIES	503.00	19,667.30	0.03
USD JOHNSON & JOHNSON	9,159.00	1,211,644.11	1.62	USD NAVIENT	937.00	15,601.05	0.02
USD JOHNSON CONTROLS INTERNATIONAL	3,185.00	138,101.60	0.18	USD NETAPP	893.00	35,764.65	0.05
USD JONES LANG LASALLE	171.00	21,375.00	0.03	USD NETFLIX	1,481.00	221,276.21	0.30
USD JP MORGAN CHASE	12,081.00	1,104,203.40	1.47	USD NEW YORK COMMUNITY BANCORP	1,660.00	21,795.80	0.03
USD JUNIPER NETWORKS	1,355.00	37,777.40	0.05	USD NEWELL BRANDS	1,677.00	89,920.74	0.12
USD KANSAS CITY SOUTHERN INDUSTRIES	341.00	35,685.65	0.05	USD NEWFIELD EXPLORATION	672.00	19,125.12	0.03
USD KELLOGG	949.00	65,917.54	0.09	USD NEWMONT MINING	1,704.00	55,192.56	0.07
USD KEYCORP	3,865.00	72,430.10	0.10	USD NEWS NEWS CORP -A-	1,448.00	19,837.60	0.03
USD KIMBERLY-CLARK	1,213.00	156,610.43	0.21	USD NEXTERA ENERGY	1,566.00	219,443.58	0.29
USD KIMCO REALTY	1,333.00	24,460.55	0.03	USD NIELSEN HOLDINGS PLC	1,327.00	51,301.82	0.07
USD KINDER MORGAN	6,846.00	131,169.36	0.18	USD NIKE -B-	4,440.00	261,960.00	0.35
USD KLA-TENCOR	502.00	45,938.02	0.06	USD NISOURCE	1,054.00	26,729.44	0.04
USD KOHL'S	600.00	23,202.00	0.03	USD NOBLE ENERGY	1,590.00	44,997.00	0.06
USD KROGER	3,118.00	72,711.76	0.10	USD NORDSTROM	464.00	22,193.12	0.03
USD L BRANDS	769.00	41,441.41	0.06	USD NORFOLK SOUTHERN	1,003.00	122,065.10	0.16
USD LABORATORY CORP OF AMERICA HOLDINGS	337.00	51,945.18	0.07	USD NORTHERN TRUST	770.00	74,851.70	0.10
USD LAM RESEARCH	573.00	81,039.39	0.11	USD NORTHROP GRUMMAN	570.00	146,324.70	0.20
USD LAS VEGAS SANDS	1,318.00	84,207.02	0.11	USD NORWEGIAN CRUISE LINE HOLDINGS	508.00	27,579.32	0.04
USD LEAR	224.00	31,825.92	0.04	USD NUANCE COMMUNICATIONS	849.00	14,781.09	0.02
USD LEGGETT & PLATT	450.00	23,638.50	0.03	USD NUCOR	1,147.00	66,376.89	0.09
USD LEIDOS HOLDINGS	468.00	24,190.92	0.03	USD NVIDIA	1,809.00	261,509.04	0.35
USD LENNAR -A-	642.00	34,231.44	0.05	USD NVR	12.00	28,927.32	0.04
USD LENNOX INTERNATIONAL	129.00	23,689.56	0.03	USD O REILLY AUTOMOTIVE	304.00	66,496.96	0.09
USD LEUCADIA NATIONAL	1,025.00	26,814.00	0.04	USD OCCIDENTAL PETROLEUM	2,575.00	154,165.25	0.21
USD LEVEL 3 COMMUNICATIONS	1,105.00	65,526.50	0.09	USD OGE ENERGY	661.00	22,996.19	0.03
USD LIBERTY BROADBAND C-C-	347.00	30,102.25	0.04	USD OMNICOM GROUP	782.00	64,827.80	0.09
USD LIBERTY GLOBAL -A-	774.00	24,860.88	0.03	USD ONEOK (new)	674.00	35,155.84	0.05
USD LIBERTY GLOBAL -C-	2,164.00	67,473.52	0.09	USD ORACLE	10,379.00	520,403.06	0.69
USD LIBERTY INTERACTIVE -A-	1,634.00	40,098.36	0.05	USD PACCAR	1,231.00	81,295.24	0.11
USD LIBERTY MEDIA SIRIUS -A-	339.00	14,231.22	0.02	USD PACKAGING CORP OF AMERICA	302.00	33,639.78	0.04
USD LIBERTY MEDIA SIRIUS -C-	583.00	24,311.10	0.03	USD PALO ALTO NET	294.00	39,340.14	0.05

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD PARKER-HANNIFIN	473.00	75,594.86	0.10	USD STERICYCLE INCORPORATED	285.00	21,751.20	0.03
USD PARSLER ENERGY -A-	734.00	20,368.50	0.03	USD STRYKER	1,145.00	158,903.10	0.21
USD PATTERSON	285.00	13,380.75	0.02	USD SUNTRUST BANKS	1,709.00	96,934.48	0.13
USD PAYCHEX	1,167.00	66,448.98	0.09	USD SVB FINANCIAL GROUP	174.00	30,587.46	0.04
USD PAYPAL HOLDINGS	3,955.00	212,264.85	0.28	USD SYMANTEC	2,241.00	63,308.25	0.08
USD PENTAIR	544.00	36,197.76	0.05	USD SYNCHRONY FINANCIAL	2,871.00	85,613.22	0.11
USD PEOPLES UNITED FINANCIAL	1,128.00	19,920.48	0.03	USD SYNOPSIS	485.00	35,371.05	0.05
USD PEPSICO	4,827.00	557,470.23	0.74	USD SYSCO	1,815.00	91,348.95	0.12
USD PERRIGO CO PLC	453.00	34,210.56	0.05	USD T ROWE PRICE GROUP	874.00	64,859.54	0.09
USD PFIZER	19,994.00	671,598.46	0.90	USD TARGA RESOURCES	731.00	33,041.20	0.04
USD PG&E	1,744.00	115,749.28	0.15	USD TARGET	1,834.00	95,899.86	0.13
USD PHILIP MORRIS INTERNATIONAL	5,248.00	616,377.60	0.82	USD TD AMERITRADE HOLDING	846.00	36,369.54	0.05
USD PHILLIPS 66	1,482.00	122,546.58	0.16	USD TE CONNECTIVITY (reg. shares)	1,235.00	97,169.80	0.13
USD PINNACLE WEST CAPITAL	359.00	30,572.44	0.04	USD TECHNIPFMC (reg. shares)	1,411.00	38,379.20	0.05
USD PIONEER NATURAL RESOURCES	587.00	93,673.46	0.13	USD TELEFLEX	142.00	29,501.92	0.04
USD PLAINS GP HOLDINGS -A-	494.00	12,923.04	0.02	USD TESARO	125.00	17,482.50	0.02
USD PNC FINANCIAL SERVICES	1,631.00	203,662.97	0.27	USD TESLA MOTORS	438.00	158,385.18	0.21
USD POLARIS INDUSTRIES	225.00	20,751.75	0.03	USD TESORO	517.00	48,391.20	0.06
USD PPG INDUSTRIES	911.00	100,173.56	0.13	USD TEXAS INSTRUMENTS	3,413.00	262,562.09	0.35
USD PPL	2,380.00	92,010.80	0.12	USD TEXTRON	863.00	40,647.30	0.05
USD PRAXAIR	975.00	129,236.25	0.17	USD THE HERSHEY COMPANY	465.00	49,927.05	0.07
USD PRINCIPAL FINANCIAL	1,031.00	66,056.17	0.09	USD THE KRAFT HEINZ COMPANY	2,045.00	175,133.80	0.23
USD PROCTER & GAMBLE	8,639.00	752,888.85	1.00	USD THE PRICELINE GROUP	168.00	314,247.36	0.42
USD PROGRESSIVE	2,047.00	90,252.23	0.12	USD THERMO FISHER SCIENTIFIC	1,359.00	237,104.73	0.32
USD PROLOGIS	1,833.00	107,487.12	0.14	USD TIFFANY & CO	399.00	37,454.13	0.05
USD PRUDENTIAL FINANCIAL	1,424.00	153,991.36	0.21	USD TIME WARNER	2,639.00	264,981.99	0.35
USD PUBLIC SERVICE ENTERPRISE	1,792.00	77,073.92	0.10	USD TJX COS	2,191.00	158,124.47	0.21
USD PUBLIC STORAGE	510.00	106,350.30	0.14	USD T-MOBILE US	936.00	56,740.32	0.08
USD PULTE GROUP	990.00	24,284.70	0.03	USD TOLL BROTHERS	558.00	22,046.58	0.03
USD PVH	255.00	29,197.50	0.04	USD TORCHMARK	362.00	27,693.00	0.04
USD QORVO	407.00	25,771.24	0.03	USD TOTAL SYSTEM SERVICES	528.00	30,756.00	0.04
USD QUALCOMM	5,042.00	278,419.24	0.37	USD TRACTOR SUPPLY	414.00	22,442.94	0.03
USD QUEST DIAGNOSTICS	448.00	49,799.68	0.07	USD TRANSDIGM GROUP	170.00	45,707.90	0.06
USD QUINTILES TRANSNATIONAL HOLDINGS	473.00	42,333.50	0.06	USD TRAVELERS COMPANIES	978.00	123,746.34	0.17
USD RALPH LAUREN -A-	217.00	16,014.60	0.02	USD TRIMBLE NAVIGATION	800.00	28,536.00	0.04
USD RANGE RESOURCES	1,020.00	23,633.40	0.03	USD TRIPADVISOR	442.00	16,884.40	0.02
USD RAYMOND JAMES FINANCIAL	410.00	32,890.20	0.04	USD TWITTER	2,236.00	39,957.32	0.05
USD RAYTHEON	994.00	160,511.12	0.21	USD TYSON FOODS -A-	935.00	58,559.05	0.08
USD REALTY INCOME	962.00	53,083.16	0.07	USD UDR	857.00	33,397.29	0.04
USD RED HAT	656.00	62,812.00	0.08	USD UGI	559.00	27,061.19	0.04
USD REGENCY CENTERS	483.00	30,255.12	0.04	USD ULTA SALON COSMETICS & FRAGRANCE	191.00	54,881.94	0.07
USD REGENERON PHARMACEUTICALS	270.00	132,607.80	0.18	USD UNDER ARMOUR -A-	642.00	13,969.92	0.02
USD REGIONS FINANCIAL	3,960.00	57,974.40	0.08	USD UNDER ARMOUR (when issued)	551.00	11,108.16	0.01
USD REINSURANCE GROUP AMERICA	207.00	26,576.73	0.04	USD UNION PACIFIC	2,750.00	299,502.50	0.40
USD RENAISSANCE HOLDINGS	142.00	19,745.10	0.03	USD UNITED CONTINENTAL HOLDINGS	280.00	21,070.00	0.03
USD REPUBLIC SERVICES	773.00	49,263.29	0.07	USD UNITED PARCEL SERVICE -B-	2,362.00	261,213.58	0.35
USD RESMED	452.00	35,197.24	0.05	USD UNITED RENTALS	270.00	30,431.70	0.04
USD REYNOLDS AMERICAN	2,886.00	187,705.44	0.25	USD UNITED TECHNOLOGIES	2,604.00	317,974.44	0.42
USD ROBERT HALF INTERNATIONAL	448.00	21,472.64	0.03	USD UNITED THERAPEUTICS	148.00	19,200.04	0.03
USD ROCKWELL AUTOMATION	458.00	74,177.68	0.10	USD UNITEDHEALTH GROUP	3,251.00	602,800.42	0.80
USD ROCKWELL COLLINS	593.00	62,312.44	0.08	USD UNIVERSAL HEALTH SERVICES	286.00	34,914.88	0.05
USD ROLLINS	316.00	12,864.36	0.02	USD UNUM GROUP	743.00	34,646.09	0.05
USD ROPER TECHNOLOGIES	338.00	78,257.14	0.10	USD US BANCORP	5,775.00	299,838.00	0.40
USD ROSS STORES	1,386.00	80,013.78	0.11	USD VAIL RESORTS	132.00	26,773.56	0.04
USD ROYAL CARIBBEAN CRUISES	570.00	62,261.10	0.08	USD VALERO ENERGY	1,565.00	105,574.90	0.14
USD SABRE	832.00	18,112.64	0.02	USD VANTIV -A-	521.00	33,000.14	0.04
USD SALESFORCE.COM	2,285.00	197,881.00	0.26	USD VARIAN MEDICAL SYSTEMS	296.00	30,544.24	0.04
USD SBA COMMUNICATIONS -A- (reg. shares)	407.00	54,904.30	0.07	USD VCA ANTECH	269.00	24,831.39	0.03
USD SCANIA	435.00	29,149.35	0.04	USD VEEVA SYSTEMS -A-	354.00	21,703.74	0.03
USD SCHLUMBERGER	4,757.00	313,200.88	0.42	USD VENTAS	1,249.00	86,780.52	0.12
USD SCRIPPS NETWORK INTERACTIVE	279.00	19,058.49	0.03	USD VEREIT	3,123.00	25,421.22	0.03
USD SEAGATE TECHNOLOGY	945.00	36,618.75	0.05	USD VERISIGN	305.00	28,352.80	0.04
USD SEALED AIR	611.00	27,348.36	0.04	USD VERISK ANALYTICS -A-	508.00	42,859.96	0.06
USD SEATTLE GENETICS	336.00	17,384.64	0.02	USD VERIZON COMMUNICATIONS	13,812.00	616,843.92	0.82
USD SEI INVESTMENTS	455.00	24,469.90	0.03	USD VERTEX PHARMACEUTICALS	823.00	106,060.01	0.14
USD SEMPRA ENERGY	831.00	93,695.25	0.13	USD VF	1,177.00	67,852.80	0.09
USD SENSATA TECHNOLOGIES HOLDING	566.00	24,179.52	0.03	USD VIACOM -B-	1,108.00	37,161.99	0.05
USD SERVICENOW	603.00	63,918.00	0.09	USD VISA -A-	6,293.00	590,157.54	0.79
USD SHERWIN-WILLIAMS	296.00	103,884.16	0.14	USD VMWARE	228.00	19,934.04	0.03
USD SIGNATURE BANK	170.00	24,400.10	0.03	USD VORNADO REALTY TRUST	620.00	58,218.00	0.08
USD SIGNET JEWELERS	184.00	11,636.16	0.02	USD VOYA FINANCIAL	641.00	23,646.49	0.03
USD SIMON PROPERTY GROUP	1,100.00	177,936.00	0.24	USD VULCAN MATERIALS	427.00	54,092.36	0.07
USD SIRIUS XM HOLDINGS	5,338.00	29,198.86	0.04	USD WABCO	181.00	23,079.31	0.03
USD SKYWORKS SOLUTIONS	666.00	63,902.70	0.09	USD WABTEC	299.00	27,358.50	0.04
USD SL GREEN REALTY	322.00	34,067.60	0.05	USD WALGREENS BOOTS ALLIANCE	3,163.00	247,694.53	0.33
USD SNAP-ON	184.00	29,072.00	0.04	USD WAL-MART STORES	5,173.00	391,492.64	0.52
USD SOUTHERN	3,314.00	158,674.32	0.21	USD WALT DISNEY	5,336.00	566,950.00	0.76
USD SOUTHWEST AIRLINES	492.00	30,572.88	0.04	USD WASTE CONNECTIONS	686.00	44,192.12	0.06
USD S&P GLOBAL	887.00	129,493.13	0.17	CAD WASTE CONNECTIONS INC	166.00	10,676.69	0.01
USD SPECTRUM BRANDS HOLDINGS	115.00	14,379.60	0.02	USD WASTE MANAGEMENT	1,531.00	112,298.85	0.15
USD SPLUNK	429.00	24,405.81	0.03	USD WATERS	258.00	47,430.72	0.06
USD SPRINT S. -1-	2,671.00	21,928.91	0.03	USD WEATHERFORD INTERNATIONAL PLC	3,266.00	12,639.42	0.02
USD SS&C TECHNOLOGIES HOLDINGS	584.00	22,431.44	0.03	USD WEC ENERGY GROUP	1,136.00	69,727.68	0.09
USD STANLEY BLACK & DECKER	505.00	71,068.65	0.09	USD WELLS FARGO	16,077.00	890,826.57	1.19
USD STAPLES	2,342.00	23,583.94	0.03	USD WELLTOWER	1,264.00	94,610.40	0.13
USD STARBUCKS	4,998.00	291,433.38	0.39	USD WESTAR ENERGY	461.00	24,442.22	0.03
USD STATE STREET	1,324.00	118,802.52	0.16	USD WESTERN DIGITAL	1,001.00	88,688.60	0.12
USD STEEL DYNAMICS	799.00	28,612.19	0.04	USD WESTERN UNION	1,529.00	29,127.45	0.04

The notes are an integral part of the financial statements.

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD WESTROCK	802.00	45,441.32	0.06
USD WEYERHAEUSER	2,609.00	87,401.50	0.12
USD WHIRLPOOL	239.00	45,797.18	0.06
USD WHOLE FOODS MARKET	1,009.00	42,488.99	0.06
USD WILLIAMS COMPANIES	2,853.00	86,388.84	0.12
USD WILLIS TOWERS WATSON	468.00	68,075.28	0.09
USD WORKDAY -A-	464.00	45,008.00	0.06
USD WR BERKLEY	322.00	22,272.74	0.03
USD W.R. GRACE (new)	267.00	19,226.67	0.03
USD WW GRAINGER	182.00	32,856.46	0.04
USD WYNDHAM WORLDWIDE	340.00	34,139.40	0.05
USD WYNN RESORTS	259.00	34,737.08	0.05
USD XCEL ENERGY	1,803.00	82,721.64	0.11
USD XEROX CORP	746.00	21,432.58	0.03
USD XILINX	797.00	51,263.04	0.07
USD XL GROUP	854.00	37,405.20	0.05
USD XYLEM	570.00	31,595.10	0.04
USD YUM BRANDS	1,124.00	82,906.24	0.11
USD ZAYO GROUP HOLDINGS	581.00	17,952.90	0.02
USD ZILLOW GROUP -C-	376.00	18,427.76	0.02
USD ZIMMER BIOMET HOLDINGS	705.00	90,522.00	0.12
USD ZIONS BANCORP	666.00	29,244.06	0.04
USD ZOETIS -A-	1,641.00	102,365.58	0.14
USD 21st CENTURY -A-	3,630.00	102,874.20	0.14
USD 21st CENTURY -B-	1,416.00	39,463.92	0.05
USD 3M	2,009.00	418,253.71	0.56
Shares (and equity-type securities)		74,029,771.05	98.81
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		74,029,771.05	98.81
Total of Portfolio		74,029,771.05	98.81
Cash at banks and at brokers		851,226.67	1.14
Other net assets		40,980.61	0.05
Total net assets		74,921,978.33	100.00

The notes are an integral part of the financial statements.

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
FB -Capitalisation	USD	33667249	LU1479963651	0.01%	/
DB -Capitalisation	CHF	33667244	LU1479962174	0.00%	/
FB -Capitalisation	CHF	33667252	LU1479963909	0.01%	/
FB -Capitalisation	EUR	33667250	LU1479963735	0.01%	/

Share classes -DB- are subject to an all-in management service fee of 0.09% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.16%.

Credit Suisse Index Fund (Lux) Equities World Factor Mix was launched on 11.05.2017.

Credit Suisse Index Fund (Lux) Equities World Factor Mix -FB- CHF and -FB- EUR were launched on 31.05.2017.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception
FB -Capitalisation	USD	/	1.57%
DB -Capitalisation	CHF	/	-3.39%
FB -Capitalisation	CHF	/	-1.23%
FB -Capitalisation	EUR	/	-1.61%

Statement of Net Assets in USD and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	15,151,501.61
Cash at banks and at brokers	61,856.74
Income receivable	19,246.21
	15,232,604.56
Liabilities	
Provisions for accrued expenses	1,351.92
	1,351.92
Net assets	15,231,252.64

		30.06.2017
Fund Evolution		
Total net assets	USD	15,231,252.64
Net asset value per share		
FB -Capitalisation	USD	101.57
DB -Capitalisation	CHF	966.07
FB -Capitalisation	CHF	98.77
FB -Capitalisation	EUR	98.39

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
FB -Capitalisation	USD	30,400.000	0.000	30,400.000	0.000
DB -Capitalisation	CHF	12,016.386	0.000	12,016.386	0.000
FB -Capitalisation	CHF	100.000	0.000	100.000	0.000
FB -Capitalisation	EUR	100.000	0.000	100.000	0.000

Statement of Operations / Changes in Net Assets in USD

For the period from
11.05.2017 to
30.06.2017

Net assets at the beginning of the period	0.00
Income	
Dividends (net)	50,075.36
Bank interest	19.68
	50,095.04
Expenses	
Management & all-in management service fee	2,238.51
Interest and bank charges	409.28
	2,647.79
Net income (loss)	47,447.25
Realised gain (loss)	
Net realised gain (loss) on sales of investments	24,830.70
Net realised gain (loss) on forward foreign exchange contracts	-352.71
Net realised gain (loss) on foreign exchange	41.52
	24,519.51
Net realised gain (loss)	71,966.76
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	163,818.46
	163,818.46
Net increase (decrease) in net assets as a result of operations	235,785.22
Subscriptions / Redemptions	
Subscriptions	14,995,467.42
Redemptions	0.00
	14,995,467.42
Net assets at the end of the period	15,231,252.64

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

USA	58.56
Japan	9.82
United Kingdom	6.30
Switzerland	4.68
Canada	3.49
Germany	1.97
France	1.83
Hong Kong	1.62
Australia	1.32
Ireland	1.32
Denmark	1.31
Netherlands	1.20
Bermuda	1.04
Spain	0.87
Singapore	0.83
Italy	0.61
Sweden	0.61
Jersey	0.45
Israel	0.42
Finland	0.40
Belgium	0.30
New Zealand	0.10
Luxembourg	0.08
Norway	0.08
Cayman Islands	0.08
Curacao	0.06
Portugal	0.04
Virgin Islands (UK)	0.03
Austria	0.03
Panama	0.02
Liberia	0.01
Total	99.48

Breakdown by Economic Sector

Pharmaceuticals, cosmetics and medical products	12.57
Banks and other credit institutions	8.33
Internet, software and IT services	7.12
Financial, investment and other div. companies	6.76
Telecommunication	5.22
Food and soft drinks	5.01
Computer hardware and networking	4.90
Retailing, department stores	3.93
Insurance companies	3.78
Energy and water supply	3.10
Traffic and transportation	2.95
Tobacco and alcoholic beverages	2.80
Miscellaneous consumer goods	2.71
Petroleum	2.71
Real estate	2.66
Electrical appliances and components	2.41
Lodging and catering industry, leisure facilities	2.13
Electronics and semiconductors	2.12
Vehicles	2.09
Chemicals	1.93
Aeronautic and astronautic industry	1.85

Mechanical engineering and industrial equipment	1.78
Biotechnology	1.71
Miscellaneous services	1.33
Textiles, garments and leather goods	1.28
Graphics publishing and printing media	1.20
Building materials and building industry	1.16
Environmental services and recycling	0.65
Mining, coal and steel industry	0.59
Miscellaneous trading companies	0.49
Healthcare and social services	0.47
Precious metals and precious stones	0.36
Investment trusts/funds	0.30
Forestry, paper and forest products	0.24
Photographic and optics	0.24
Non-ferrous metals	0.23
Rubber and tires	0.22
Packaging industries	0.11
Watch and clock industry, jewellery	0.02
Various capital goods	0.01
Agriculture and fishery	0.01
Total	99.48

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

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
USD A O SMITH	84.00	4,731.72	0.03	USD APPLE	2,148.00	309,354.96	2.04
CHF ABB (reg. shares)	225.00	5,563.61	0.04	USD APPLIED MATERIALS	668.00	27,595.08	0.18
USD ABBOTT LABORATORIES	535.00	26,006.35	0.17	USD ARAMARK HOLDINGS	126.00	5,163.48	0.03
USD ABBVIE	138.00	10,006.38	0.07	EUR ARCELORMITTAL	136.00	3,080.58	0.02
JPY ABC-MART	109.00	6,412.34	0.04	USD ARCH CAPITAL GROUP	351.00	32,744.79	0.22
GBP ABERDEEN ASSET MANAGEMENT	624.00	2,447.86	0.02	USD ARCHER-DANIELS MIDLAND	153.00	6,331.14	0.04
EUR ABERTIS INFRASTRUCTURAS	116.00	2,145.97	0.01	USD ARCONIC (reg. shares)	126.00	2,853.90	0.02
EUR ABN AMRO GROUP GDR	77.00	2,038.36	0.01	AUD ARISTOCRAT LEISURE	298.00	5,156.89	0.03
USD ACCENTURE -A-	674.00	83,360.32	0.56	EUR ARKEMA FRANCE	19.00	2,024.67	0.01
EUR ACS ACTIVIDADES DE CONSTRUCCO (rights) 11.07.2017	79.00	63.07	0.00	USD ARROW ELECTRONICS	27.00	2,117.34	0.01
EUR ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	79.00	3,047.75	0.02	JPY ASAHII GLASS	49.00	2,062.74	0.01
USD ACTIVISION BLIZZARD	38.00	2,187.66	0.01	JPY ASAHII KASEI	286.00	3,073.56	0.02
USD ACUTY BRANDS	23.00	4,675.44	0.03	GBP ASHTEAD GROUP	294.00	6,068.29	0.04
CHF ADECCO (reg. shares)	109.00	8,297.48	0.05	EUR ASML HOLDING	20.00	2,602.74	0.02
EUR ADIDAS (reg. shares)	13.00	2,487.25	0.02	SEK ASSA ABLOY -B-	67.00	1,470.35	0.01
GBP ADMIRAL GROUP	171.00	4,449.10	0.03	EUR ASSICURAZIONI GENERALI	328.00	5,390.79	0.04
USD ADOBE SYSTEMS	51.00	7,213.44	0.05	GBP ASSOCIATED BRITISH FOODS	57.00	2,173.83	0.01
USD ADVANCE AUTO PARTS	43.00	5,013.37	0.03	USD ASSURANT	20.00	2,073.80	0.01
EUR AEGON	715.00	3,646.08	0.02	JPY ASTELLAS PHARMA	2,496.00	30,533.57	0.20
EUR AENA	8.00	1,558.90	0.01	GBP ASTRAZENCA	970.00	64,700.45	0.43
JPY AEON	277.00	4,208.25	0.03	USD ATHENE HOLDING LTD	317.00	15,726.37	0.10
USD AERCAP HOLDINGS	45.00	2,088.90	0.01	EUR ATLANTIA	78.00	2,192.05	0.01
USD AES	182.00	2,022.02	0.01	SEK ATLAS COPCO -A-	392.00	15,011.63	0.10
USD AETNA	155.00	23,533.65	0.15	SEK ATLAS COPCO -B-	223.00	7,696.38	0.05
USD AFFILIATED MANAGERS GROUP	10.00	1,658.60	0.01	USD ATMOS ENERGY	18.00	1,493.10	0.01
USD AFLAC	77.00	5,981.36	0.04	EUR ATOS	15.00	2,102.60	0.01
USD AGCO	32.00	2,156.48	0.01	USD AT&T	2,846.00	107,379.58	0.71
EUR AGEAS	54.00	2,171.65	0.01	NZD AUCKLAND INTERNATIONAL AIRPORT	632.00	3,299.42	0.02
USD AGILENT TECHNOLOGIES	36.00	2,135.16	0.01	AUD AURIZON HOLDINGS	519.00	2,133.85	0.01
AUD AGL ENERGY LTD	103.00	2,014.70	0.01	AUD AUSTRALIA & NEW ZEALAND BANKING GROUP	629.00	13,856.95	0.09
USD AGNC INVESTMENT	1,021.00	21,737.09	0.14	USD AUTOLIV	20.00	2,196.00	0.01
CAD AGNICO EAGLE MINES	388.00	17,471.29	0.11	USD AUTOMATIC DATA PROCESSING	912.00	93,443.52	0.62
CAD AGRUM	22.00	1,990.94	0.01	USD AUTONATION	38.00	1,602.08	0.01
HKD AIA GROUP	1,082.00	7,907.32	0.05	USD AUTOZONE	34.00	19,395.64	0.13
EUR AIR LIQUIDE	45.00	5,553.34	0.04	USD AVALONBAY COMMUNITIES	180.00	34,590.60	0.24
USD AIR PRODUCTS & CHEMICALS	116.00	16,594.96	0.11	USD AVERY DENNISON	54.00	4,771.98	0.03
EUR AIRBUS GROUP NV	63.00	5,173.53	0.03	GBP AVIVA	792.00	5,411.36	0.04
JPY AISIN SEIKI	56.00	2,865.79	0.02	USD AVNET	55.00	2,138.40	0.01
JPY AIJINOMOTO	357.00	7,709.69	0.05	EUR AXA	620.00	16,936.03	0.11
EUR AKZO NOBEL	38.00	3,297.81	0.02	EUR AXEL SPRINGER (reg. shares)	35.00	2,099.75	0.01
USD ALBEMARBLE CORPORATION	19.00	2,005.26	0.01	USD AXIS CAPITAL HOLDINGS	261.00	16,876.26	0.11
USD ALEXION PHARMACEUTICALS	17.00	2,068.39	0.01	ILS AZRIELI GROUP	124.00	6,893.39	0.05
JPY ALFRESA HOLDINGS	111.00	2,140.77	0.01	GBP BAE SYSTEMS	2,362.00	19,436.66	0.13
USD ALIGN TECHNOLOGY	38.00	5,704.56	0.04	USD BAKER HUGHES	54.00	2,943.54	0.02
CAD ALIMENTATION COUCHE-TARD -B-	254.00	12,157.12	0.08	USD BALL	52.00	2,194.92	0.01
USD ALLEGHANY (DEL)	36.00	21,412.80	0.14	CHF BALOISE-HOLDING (reg. shares)	14.00	2,166.55	0.01
USD ALLERGAN PLC	45.00	10,939.05	0.07	EUR BANCO BILBAO VIZCAYA ARGENTARIA (reg. shares)	1,332.00	11,037.08	0.07
USD ALLIANCE DATA SYSTEMS	8.00	2,053.52	0.01	EUR BANCO DE SABADELL (reg. shares)	1,848.00	3,749.66	0.02
USD ALLIANT ENERGY	52.00	2,088.84	0.01	EUR BANCO SANTANDER (reg. shares)	3,788.00	25,023.78	0.16
EUR ALLIANZ SE (reg. shares) (restricted)	109.00	21,432.76	0.14	ILS BANK HAPOALIM	1,552.00	10,469.06	0.07
USD ALLSTATE	424.00	37,498.56	0.26	ILS BANK LEUMI LE-ISRAEL	1,263.00	6,141.79	0.04
USD ALLY FINANCIAL	104.00	2,173.60	0.01	USD BANK OF AMERICA	2,379.00	57,714.54	0.39
USD ALPHABET -A-	146.00	135,733.28	0.90	HKD BANK OF EAST ASIA	495.00	2,127.37	0.01
USD ALPHABET -C-	154.00	139,944.42	0.93	EUR BANK OF IRELAND	7,468.00	1,959.05	0.01
JPY ALPS ELECTRIC	100.00	2,883.59	0.02	JPY BANK OF KYOTO	255.00	2,405.66	0.02
USD ALTRIA GROUP	2,085.00	155,269.95	1.03	CAD BANK OF MONTREAL	227.00	16,643.32	0.11
EUR AMADEUS IT GROUP -A-	371.00	22,151.59	0.15	USD BANK OF NEW YORK MELLON	222.00	11,326.44	0.07
USD AMAZON.COM	8.00	7,744.00	0.05	CAD BANK OF NOVA SCOTIA	277.00	16,638.57	0.11
AUD AMCOR	181.00	2,250.58	0.01	EUR BANKIA SA	423.00	2,041.74	0.01
USD AMEREN	38.00	2,077.46	0.01	EUR BANKINTER (reg. shares)	163.00	1,499.37	0.01
USD AMERICAN AIRLINES GROUP	44.00	2,214.08	0.01	GBP BARCLAYS	6,648.00	17,508.42	0.11
USD AMERICAN ELECTRIC POWER	129.00	8,961.63	0.06	GBP BARRATT DEVELOPMENTS	267.00	1,954.35	0.01
USD AMERICAN EXPRESS	116.00	9,771.84	0.06	CAD BARRICK GOLD	525.00	8,339.59	0.05
USD AMERICAN INTERNATIONAL GROUP	251.00	15,692.52	0.10	EUR BASF (reg. shares)	144.00	13,318.16	0.09
USD AMERICAN TOWER	41.00	5,425.12	0.04	USD BAXTER INTERNATIONAL	456.00	27,606.24	0.18
USD AMERICAN WATER WORKS	77.00	6,002.15	0.04	EUR BAYER (reg. shares)	91.00	11,749.03	0.08
USD AMERIPRISE FINANCIAL	22.00	2,800.38	0.02	USD BB&T	207.00	9,399.87	0.06
USD AMERISOURCEBERGEN	79.00	7,467.87	0.05	CAD BCE	465.00	20,909.89	0.14
USD AMETEK	16.00	969.12	0.01	USD BECTON DICKINSON	282.00	55,021.02	0.37
USD AMGEN	464.00	79,914.72	0.53	USD BED BATH & BEYOND	122.00	3,708.80	0.02
AUD AMP	523.00	2,082.10	0.01	EUR BEIERSDORF	60.00	6,298.57	0.04
USD AMPHENOL -A-	160.00	11,811.20	0.08	AUD BENDIGO AND ADELAIDE BANK	238.00	2,022.78	0.01
JPY ANA HOLDINGS	3,259.00	11,323.55	0.07	JPY BENESSE HOLDING	192.00	7,245.28	0.05
USD ANADARKO PETROLEUM	59.00	2,675.06	0.02	GBP BERKELEY GROUP HOLDINGS	93.00	3,898.32	0.03
USD ANALOG DEVICES	26.00	2,022.80	0.01	USD BERKSHIRE HATHAWAY -B-	473.00	80,112.01	0.54
GBP ANGLO AMERICAN	390.00	5,187.52	0.03	USD BEST BUY	229.00	13,128.57	0.09
EUR ANHEUSER-BUSCH INBEV	62.00	6,838.76	0.04	ILS BEZEO THE ISRAEL TELECOMMUNICATION	305.00	506.48	0.00
USD ANNALY CAPITAL MANAGEMENT	3,178.00	38,294.90	0.26	AUD BHP BILLITON	601.00	10,732.23	0.07
USD ANSYS	217.00	26,404.56	0.17	GBP BHP BILLITON	382.00	5,835.34	0.04
USD ANTHEM	82.00	15,426.66	0.10	USD BIOGEN	159.00	43,146.24	0.29
USD AON	285.00	37,890.75	0.26	USD BIOMARIN PHARMACEUTICAL	34.00	3,087.88	0.02
JPY AOZORA BANK	561.00	2,136.95	0.01	USD BLACKROCK	11.00	4,646.51	0.03
DKK A.P. MOELLER - MAERSK -A-	1.00	1,906.78	0.01	EUR BMW	86.00	7,972.54	0.05
USD APACHE	60.00	2,875.80	0.02	EUR BMW (pref. shares)	24.00	1,975.80	0.01
				EUR BNP PARIBAS -A-	318.00	22,871.54	0.15
				HKD BOC HONG KONG	785.00	3,755.84	0.02

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD BOEING	58.00	11,469.50	0.08	USD CITRIX SYSTEMS	93.00	7,400.94	0.05
EUR BOLLORE	335.00	1,521.08	0.01	HKD CK HUTCHINSON HOLDINGS	569.00	7,143.06	0.05
AUD BORAL	432.00	2,303.04	0.02	HKD CK INFRASTRUCTURE HOLDINGS LTD	1,763.00	14,815.03	0.10
USD BORG WARNER	138.00	5,845.68	0.04	HKD CK PROPERTY HOLDINGS	538.00	4,214.30	0.03
USD BOSTON PROPERTIES	17.00	2,091.34	0.01	USD CLOROX	291.00	38,772.84	0.26
USD BOSTON SCIENTIFIC	250.00	6,930.00	0.05	HKD CLP HOLDINGS	3,920.00	41,477.48	0.28
EUR BOUYGUES	62.00	2,610.76	0.02	USD CME GROUP -A-	91.00	11,396.84	0.07
GBP BP	4,068.00	23,398.26	0.15	USD CMS ENERGY	46.00	2,127.50	0.01
AUD BRAMBLES	153.00	1,141.92	0.01	EUR CNH Industrial N.V. (reg. shares)	248.00	2,804.52	0.02
EUR BRENNTAG (reg. shares)	34.00	1,965.30	0.01	EUR CNP ASSURANCES	93.00	2,084.83	0.01
JPY BRIDGESTONE	133.00	5,729.09	0.04	USD COACH	166.00	7,858.44	0.05
USD BRISTOL MYERS SQUIBB	970.00	54,048.40	0.36	USD COCA-COLA	1,077.00	48,303.45	0.33
GBP BRITISH AMERICAN TOBACCO	1,129.00	76,757.84	0.51	EUR COCA-COLA EUROPEAN PARTNERS	37.00	1,500.22	0.01
GBP BRITISH LAND	238.00	1,871.92	0.01	AUD COCHLEAR	40.00	4,769.61	0.03
GBP BRITISH SKY BROADCASTING GROUP	160.00	2,065.86	0.01	USD COGNIZANT TECHNOLOGY SOLUTIONS	45.00	2,988.00	0.02
USD BROADCOM	9.00	2,097.45	0.01	USD COLGATE-PALMOLIVE	232.00	17,198.16	0.11
USD BROADRIDGE FINANCIAL SOLUTIONS	209.00	15,792.04	0.10	DKK COLOPLAST -B-	392.00	32,712.63	0.22
CAD BROOKFIELD ASSET MANAGEMENT -A-	134.00	5,250.77	0.03	EUR COLRUYT	97.00	5,102.97	0.03
JPY BROTHER INDUSTRIES	95.00	2,192.37	0.01	USD COMCAST -A-	1,154.00	44,913.68	0.30
USD BROWN-FORMAN (non voting) -B-	151.00	7,338.60	0.05	USD COMERICA	29.00	2,123.96	0.01
GBP BT GROUP	7,002.00	26,808.41	0.18	SGD COMFORTDELGRO CORPORATION	1,000.00	1,670.44	0.01
USD BUNGE	49.00	3,655.40	0.02	EUR COMMERZBANK	337.00	4,008.93	0.03
GBP BUNZL	203.00	6,033.19	0.04	AUD COMMONWEALTH BANK OF AUSTRALIA	274.00	17,404.67	0.11
GBP BURBERRY GROUP	275.00	5,933.32	0.04	GBP COMPASS GROUP PLC	2,044.00	43,012.14	0.29
USD CA	64.00	2,206.08	0.01	USD CONAGRA BRANDS	55.00	1,966.80	0.01
USD CADENCE DESIGN SYSTEMS	164.00	5,492.36	0.04	USD CONCHO RESOURCES	16.00	1,944.48	0.01
EUR CAIXABANK	795.00	3,790.16	0.02	JPY CONCORDIA FINANCIAL GROUP	440.00	2,218.80	0.01
JPY CALBEE	58.00	2,279.01	0.01	USD CONOCOPHILLIPS	152.00	6,681.92	0.04
AUD CALTEX AUSTRALIA	87.00	2,109.48	0.01	USD CONSOLIDATED EDISON	810.00	65,464.20	0.44
USD CAMDEN PROPERTY TRUST	43.00	3,676.93	0.02	USD CONSTELLATION BRANDS -A-	50.00	9,686.50	0.06
USD CAMPBELL SOUP	312.00	16,270.80	0.11	CAD CONSTELLATION SOFTWARE	12.00	6,268.44	0.04
CAD CANADIAN IMPERIAL BANK OF COMMERCE	164.00	13,308.50	0.09	EUR CONTINENTAL	74.00	15,947.51	0.10
CAD CANADIAN NATIONAL RAILWAY	477.00	38,645.83	0.26	GBP CONVATEC GROUP PLC	3,256.00	13,500.27	0.09
CAD CANADIAN NATURAL RESOURCES	147.00	4,235.52	0.03	USD COOPER COMPANIES	16.00	3,830.72	0.03
CAD CANADIAN PACIFIC RAILWAY	85.00	13,655.99	0.09	USD CORE LABORATORIES	37.00	3,746.99	0.02
CAD CANADIAN TIRE (nv) -A-	17.00	1,931.54	0.01	USD CORNING	145.00	4,357.25	0.03
JPY CANON	1,179.00	40,041.51	0.27	USD COSTCO WHOLESALE	347.00	55,495.71	0.37
EUR CAP GEMINI	21.00	2,167.14	0.01	EUR COVESTRO	21.00	1,513.98	0.01
GBP CAPITA	211.00	1,895.27	0.01	USD CR BARD	4.00	1,264.44	0.01
USD CAPITAL ONE FINANCIAL	131.00	10,823.22	0.07	EUR CREDIT AGRICOLE	422.00	6,779.28	0.04
SGD CAPITALAND	798.00	2,028.50	0.01	CAD CRESCENT POINT ENERGY CORP	215.00	1,642.24	0.01
USD CARDINAL HEALTH	240.00	18,700.80	0.12	EUR CRH PLC	78.00	2,755.63	0.02
DKK CARLSBERG -B-	20.00	2,133.82	0.01	GBP CRODA INTERNATIONAL	96.00	4,844.59	0.03
USD CARMAX	34.00	2,144.04	0.01	USD CROWN CASTLE REIT	273.00	27,349.14	0.18
GBP CARNIVAL	33.00	2,177.57	0.01	USD CROWN HOLDINGS	36.00	2,147.76	0.01
USD CARNIVAL (paired)	36.00	2,360.52	0.02	CHF CS GROUP (reg. shares)	481.00	6,961.47	0.05
EUR CARREFOUR	197.00	4,976.85	0.03	AUD CSL	307.00	32,504.57	0.22
EUR CASINO GUICHARD PERRACHON	41.00	2,425.11	0.02	USD CSX	107.00	5,837.92	0.04
USD CATERPILLAR	83.00	8,919.18	0.06	USD CUMMINS	99.00	16,069.78	0.11
USD CBRE GROUP	57.00	2,074.80	0.01	USD CVS HEALTH	303.00	24,379.38	0.16
USD CBS -B-	205.00	13,074.90	0.09	JPY DAI NIPPON PRINTING	186.00	2,065.93	0.01
USD CDW	35.00	2,188.55	0.01	JPY DAI-ICHI LIFE INSURANCE	375.00	6,763.42	0.04
USD CELANESE -A-	94.00	8,924.36	0.06	JPY DAIICHI SANKYO	434.00	10,224.26	0.07
USD CELGENE	70.00	9,090.90	0.06	JPY DAIKIN INDUSTRIES	24.00	2,449.98	0.02
CAD CENOVUS ENERGY	216.00	1,590.00	0.01	EUR DAIMLER (reg. shares)	263.00	19,008.76	0.12
USD CENTENE	27.00	2,156.76	0.01	JPY DAITO TRUST CONSTRUCTION	49.00	7,629.54	0.05
USD CENTERPOINT ENERGY	75.00	2,053.50	0.01	JPY DAIWA HOUSE INDUSTRY	105.00	3,586.60	0.02
JPY CENTRAL JAPAN RAILWAY	26.00	4,236.92	0.03	JPY DAIWA HOUSE INVESTMENT	1.00	2,375.40	0.02
GBP CENTRICA	1,758.00	4,571.71	0.03	JPY DAIWA SECURITIES GROUP	410.00	2,429.49	0.02
USD CENTURYLINK	164.00	3,916.32	0.03	USD DANAHER	163.00	13,755.57	0.09
USD CERNER	161.00	10,701.67	0.07	EUR DANONE	59.00	4,428.52	0.03
USD CF INDUSTRIES HOLDINGS	75.00	2,097.00	0.01	DKK DANSKE BANK	113.00	4,340.53	0.03
CAD CGI (v) -A-	43.00	2,193.84	0.01	USD DARDEN RESTAURANTS	107.00	9,677.08	0.06
USD C.H. ROBINSON WORLDWIDE	327.00	22,458.36	0.15	EUR DASSAULT SYSTEMES	58.00	5,192.26	0.03
USD CHARLES SCHWAB	60.00	2,577.60	0.02	USD DAVITA	31.00	2,007.56	0.01
USD CHARTER COMMUNICATIONS -A-	90.00	30,316.50	0.20	SGD DBS GROUP HOLDINGS	495.00	7,456.21	0.05
USD CHECK POINT SOFTWARE TECHNOLOGIES	153.00	16,689.24	0.11	GBP DCC	22.00	1,997.54	0.01
USD CHEVRON	331.00	34,533.23	0.24	DKK DE SAMMENSLUTTEDE VOGNMAEND	65.00	3,988.45	0.03
JPY CHIBA BANK	305.00	2,209.59	0.01	USD DEERE & CO	49.00	6,055.91	0.04
USD CHIPOTLE MEXICAN GRILL -A-	7.00	2,912.70	0.02	USD DELL TECHNOLOGIES -V-	704.00	43,021.44	0.29
EUR CHRISTIAN DIOR	7.00	1,998.76	0.01	USD DELPHI AUTOMOTIVE	190.00	16,653.50	0.11
DKK CHRISTIAN HANSEN HOLDING	156.00	11,331.18	0.07	USD DELTA AIR LINES	42.00	2,257.08	0.01
USD CHUBB N	270.00	39,252.60	0.27	JPY DENSO	111.00	4,684.60	0.03
JPY CHUBU ELECTRIC POWER	210.00	2,789.47	0.02	USD DENTSPLY SIRONA	33.00	2,139.72	0.01
JPY CHUGAI PHARMACEUTICAL	155.00	5,800.77	0.04	JPY DENTSU	36.00	1,720.54	0.01
JPY CHUGOKU BANK	136.00	2,033.46	0.01	EUR DEUTSCHE BANK (reg. shares)	572.00	10,128.43	0.07
JPY CHUGOKU ELECTRIC POWER	192.00	2,117.19	0.01	EUR DEUTSCHE BOERSE (reg. shares)	20.00	2,108.19	0.01
USD CHURCH & DWIGHT	721.00	37,405.48	0.26	EUR DEUTSCHE LUFTHANSA (reg. shares)	114.00	2,590.70	0.02
CAD CI FINANCIAL	163.00	3,469.06	0.02	EUR DEUTSCHE POST (reg. shares)	615.00	23,021.20	0.15
CHF CIE FINANCIERE RICHEMONT (reg. shares)	55.00	4,537.14	0.03	EUR DEUTSCHE TELEKOM (reg. shares)	430.00	7,709.66	0.05
USD CIGNA	48.00	8,034.72	0.05	EUR DEUTSCHE WOHNEN (reg. shares)	40.00	1,527.88	0.01
USD CIMAREX ENERGY	17.00	1,598.17	0.01	USD DEVON ENERGY	55.00	1,758.35	0.01
USD CINCINNATI FINANCIAL	224.00	16,228.80	0.11	AUD DEXUS PROPERTY GROUP (stapled security)	274.00	1,992.47	0.01
USD CINTAS	197.00	24,829.88	0.16	GBP DIAGEO	1,455.00	42,874.29	0.29
USD CISCO SYSTEMS	1,081.00	33,835.30	0.23	USD DICK'S SPORTING GOODS	55.00	2,190.65	0.01
USD CIT GROUP	69.00	3,360.30	0.02	USD DIGITAL REALTY	33.00	3,727.35	0.02
USD CITIGROUP	839.00	56,112.32	0.38	GBP DIRECT LINE INSURANCE GROUP	326.00	1,504.97	0.01
USD CITIZENS FINANCIAL GROUP	118.00	4,210.24	0.03	USD DISCOVER FINANCIAL SERVICES	63.00	3,917.97	0.03

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD DISCOVERY COMMUNICATIONS -C-	79.00	1,991.59	0.01	CAD FIRST QUANTUM MINERALS	244.00	2,061.02	0.01
USD DISH NETWORK -A-	34.00	2,133.84	0.01	USD FIRST REPUBLIC BANK	22.00	2,202.20	0.01
GBP DIXONS CARPHONE	490.00	1,805.08	0.01	USD FIRSTENERGY	180.00	5,248.80	0.03
NOK DNB ASA	275.00	4,661.76	0.03	USD FISERV	271.00	33,154.14	0.23
USD DOLLAR GENERAL	170.00	12,255.30	0.08	USD FLEXTRONICS INTERNATIONAL	134.00	2,185.54	0.01
USD DOLLAR TREE	25.00	1,748.00	0.01	AUD FLIGHT CENTRE TRAVEL GROUP	77.00	2,262.15	0.01
CAD DOLLARAMA	7.00	667.87	0.00	USD FLOWSERVE	30.00	1,392.90	0.01
USD DOMINION ENERGY	495.00	37,931.85	0.26	USD FLUOR (new)	43.00	1,968.54	0.01
AUD DOMINO'S PIZZA ENTERPRISES	45.00	1,797.70	0.01	USD FMC	21.00	1,534.05	0.01
DKK DONG ENERGY	408.00	18,394.59	0.12	USD FOOT LOCKER	104.00	5,125.12	0.03
USD DOVER	26.00	2,085.72	0.01	USD FORD MOTOR	1,616.00	18,083.04	0.12
USD DOW CHEMICAL	177.00	11,163.39	0.07	AUD FORTESCUE METALS GROUP	575.00	2,302.35	0.02
USD DR HORTON	62.00	2,143.34	0.01	CAD FORTIS	64.00	2,246.16	0.01
USD DR PEPPER SNAPPLE GROUP	287.00	26,148.57	0.17	USD FORTIVE	234.00	14,823.90	0.10
EUR DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION	339.00	2,107.61	0.01	EUR FORTUM	137.00	2,145.39	0.01
USD DTE ENERGY	23.00	2,433.17	0.02	CAD FRANCO-NEVADA	494.00	35,591.77	0.24
USD DU PONT (E.I.) DE NEMOURS	508.00	41,000.68	0.28	USD FRANKLIN RESOURCES	221.00	9,898.59	0.06
USD DUKE ENERGY	534.00	44,637.06	0.30	USD FREEPORT MCMORAN COPPER & GOLD -B-	177.00	2,125.77	0.01
USD DXC TECHNOLOGY CO	17.00	1,304.24	0.01	EUR FRESENIUS	40.00	3,424.39	0.02
USD E TRADE FINANCIAL	58.00	2,205.74	0.01	EUR FRESENIUS MEDICAL CARE	26.00	2,496.00	0.02
JPY EAST JAPAN RAILWAY	83.00	7,937.30	0.05	EUR FUCHS PETROLUB SE (pref. shares)	49.00	2,664.42	0.02
USD EASTMAN CHEMICAL	26.00	2,183.74	0.01	JPY FUJIFILM HOLDINGS	266.00	9,564.26	0.06
GBP EASYJET	123.00	2,171.30	0.01	JPY FUJITSU	628.00	4,626.72	0.03
USD EATON	64.00	4,981.76	0.03	JPY FUKUOKA FINANCIAL	446.00	2,119.65	0.01
USD EATON VANCE	72.00	3,407.04	0.02	USD F5 NETWORKS	81.00	10,291.86	0.07
USD EBAY	303.00	10,580.76	0.07	HKD GALAXY ENTERTAINMENT GROUP LTD	390.00	2,368.04	0.02
USD ECOLAB	40.00	5,310.00	0.03	EUR GALP ENERGIA -B-	135.00	2,040.93	0.01
EUR EDF	226.00	2,444.12	0.02	EUR GAMESA CORPORACION TECNOLOGICA	133.00	2,835.91	0.02
USD EDISON INTERNATIONAL	83.00	6,489.77	0.04	USD GAP	173.00	3,804.27	0.02
EUR EDP-ENERGIAS DE PORTUGAL (reg. shares)	646.00	2,109.45	0.01	USD GARMIN (reg. shares)	65.00	3,316.95	0.02
USD EDWARDS LIFESCIENCES	119.00	14,070.56	0.09	USD GARTNER	126.00	15,562.26	0.10
EUR EIFFAGE	24.00	2,177.81	0.01	EUR GAS NATURAL	90.00	2,103.29	0.01
JPY EISAI	167.00	9,222.45	0.06	EUR GEA GROUP	37.00	1,512.04	0.01
ILS ELBIT SYSTEMS	25.00	3,082.63	0.02	CHF GEBERIT	24.00	11,207.42	0.07
JPY ELECTRIC POWER DEVELOPMENT	85.00	2,101.55	0.01	EUR GECINA	10.00	1,566.55	0.01
SEK ELECTROLUX -B-	66.00	2,160.48	0.01	USD GENERAL DYNAMICS	186.00	36,846.60	0.25
USD ELECTRONIC ARTS	21.00	2,220.12	0.01	USD GENERAL ELECTRIC	916.00	24,741.16	0.16
USD ELI LILLY & CO	943.00	77,608.90	0.52	USD GENERAL MILLS	941.00	52,131.40	0.35
EUR ELISA -A-	354.00	13,699.40	0.09	USD GENERAL MOTORS	633.00	22,110.69	0.15
USD EMERSON ELECTRIC	376.00	22,417.12	0.15	DKK GENMAB	32.00	6,818.40	0.04
CAD EMPIRE (nv) -A-	96.00	1,635.09	0.01	USD GENUINE PARTS	149.00	13,821.24	0.09
CHF EMS-CHEMIE HOLDING	28.00	20,671.40	0.14	CAD GEORGE WESTON	23.00	2,078.95	0.01
CAD ENBRIDGE	111.00	4,415.33	0.03	SEK GETINGE INDUSTRIER (fria) -B-	74.00	1,446.74	0.01
CAD ENCANA	187.00	1,642.91	0.01	USD GGP	68.00	1,602.08	0.01
EUR ENDESA	87.00	2,001.43	0.01	CAD GILDAN ACTIVEWEAR	138.00	4,234.41	0.03
EUR ENEL	1,905.00	10,198.88	0.07	USD GILEAD SCIENCES	1,002.00	70,921.56	0.48
EUR ENGIE	606.00	9,133.86	0.06	CHF GIVALDAN (reg. shares)	8.00	16,022.53	0.11
EUR ENI	422.00	6,334.07	0.04	GBP GKN	1,190.00	5,039.18	0.03
USD ENTERGY	41.00	3,147.57	0.02	GBP GLAXOSMITHKLINE	1,434.00	30,464.55	0.20
USD ENVISION HEALTHCARE	26.00	1,629.42	0.01	GBP GLENCORE	3,651.00	13,620.44	0.09
USD EOG RESOURCES	48.00	4,344.96	0.03	USD GLOBAL PAYMENTS	17.00	1,535.44	0.01
EUR E.ON (reg. shares)	377.00	3,546.54	0.02	CAD GOLDCORP	1,302.00	16,762.29	0.11
USD EQT CORP	37.00	2,167.83	0.01	USD GOLDMAN SACHS GROUP	88.00	19,527.20	0.13
USD EQUIFAX	7.00	961.94	0.01	AUD GOODMAN GROUP (stapled security)	341.00	2,058.55	0.01
USD EQUINIX	3.00	1,287.48	0.01	USD GOODYEAR TIRE & RUBBER	87.00	3,041.52	0.02
USD EQUITY RESIDENTIAL	245.00	16,128.35	0.11	AUD GPT GROUP (stapled security)	528.00	1,940.00	0.01
EUR ERSTE GROUP BANK	58.00	2,217.74	0.01	CAD GREAT WEST LIFECO	81.00	2,192.28	0.01
USD ESSEX PROPERTY TRUST	25.00	6,431.75	0.04	EUR GROUPE BRUXELLES LAMBERT	22.00	2,115.01	0.01
EUR ESSILOR INTERNATIONAL	16.00	2,032.92	0.01	GBP G4S	502.00	2,128.38	0.01
SEK ESSITY AB	65.00	1,776.33	0.01	DKK H. LUNDBECK	192.00	10,762.18	0.07
USD ESTEE LAUDER COMPANIES -A-	147.00	14,109.06	0.09	JPY HACHIUUNI BANK	348.00	2,208.29	0.01
EUR EUTELSAT COMMUNICATIONS	64.00	1,632.17	0.01	USD HALLIBURTON	29.00	1,238.59	0.01
USD EVEREST REINSURANCE GROUP	119.00	30,296.21	0.20	HKD HANG LUNG GROUP	499.00	2,064.66	0.01
USD EVERSOURCE ENERGY	152.00	9,227.92	0.06	HKD HANG LUNG PROPERTIES	829.00	2,070.79	0.01
EUR EVONIK INDUSTRIES (reg. shares)	44.00	1,404.40	0.01	HKD HANG SENG BANK	2,279.00	47,673.47	0.32
USD EXELON	195.00	7,033.65	0.05	JPY HANKYU HANSHIN HOLDINGS	62.00	2,229.26	0.01
EUR EXOR HOLDING	56.00	3,026.84	0.02	USD HANNESBRANDS	232.00	5,373.12	0.04
USD EXPEDIA	15.00	2,234.25	0.01	EUR HANNOVER RUECKVERSICHERUNG (reg. shares)	16.00	1,915.21	0.01
USD EXPEDITORS INTERNATIONAL OF WASHINGTON	488.00	27,562.24	0.18	USD HARLEY-DAVIDSON	37.00	1,998.74	0.01
GBP EXPERIAN PLC	521.00	10,658.92	0.07	USD HARRIS	19.00	2,072.52	0.01
USD EXPRESS SCRIPTS HOLDINGS	189.00	12,065.76	0.08	USD HARTFORD FINANCIAL SERVICES GROUP	71.00	3,732.47	0.02
USD EXXON MOBIL	1,291.00	104,222.43	0.69	USD HASBRO	64.00	7,136.64	0.05
USD FACEBOOK -A-	162.00	24,458.76	0.16	USD HCA HOLDINGS	44.00	3,836.80	0.03
CAD FAIRFAX FINANCIAL (v)	29.00	12,549.55	0.08	USD HCP	69.00	2,205.24	0.01
JPY FAMILYMART UNY HOLDINGS	73.00	4,177.55	0.03	EUR HEIDELBERGCEMENT	23.00	2,220.59	0.01
JPY FANUC	17.00	3,276.39	0.02	EUR HEINEKEN	24.00	2,330.28	0.02
JPY FAST RETAILING	6.00	1,998.22	0.01	EUR HEINEKEN HOLDING	23.00	2,105.17	0.01
USD FASTENAL	183.00	7,965.99	0.05	USD HELMERICH & PAYNE	35.00	1,901.90	0.01
USD FEDERAL REALTY INVESTMENT TRUST	28.00	3,538.92	0.02	HKD HENDERSON LAND DEVELOPMENT	358.00	1,997.18	0.01
USD FEDEX	31.00	6,737.23	0.04	EUR HENKEL	60.00	7,247.05	0.05
EUR FERROVIAL	96.00	2,127.99	0.01	EUR HENKEL (pref. shares)	99.00	13,606.19	0.09
EUR FIAT INVESTMENTS CHRYSLER -A-	790.00	8,316.55	0.05	SEK HENNES & MAURITZ STOCKHOLM -B-	683.00	16,997.00	0.11
USD FIDELITY NATIONAL	220.00	18,788.00	0.12	USD HENRY JACK & ASSOCIATES	268.00	27,837.16	0.18
USD FIDELITY NATIONAL FINANCIAL FNF GROUP a	299.00	13,404.17	0.09	USD HENRY SCHEIN	166.00	30,381.32	0.20
USD FIFTH THIRD BANCORP	166.00	4,309.36	0.03	GBP HERGREAves LANSDOWN	212.00	3,585.44	0.02
CAD FIRST CAPITAL REALTY	298.00	4,534.08	0.03	EUR HERMES INTERNATIONAL	11.00	5,428.05	0.04
				USD HESS	61.00	2,676.07	0.02

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD HEWLETT-PACKARD	408.00	6,768.72	0.04	USD JUNIPER NETWORKS	67.00	1,867.96	0.01
SEK HEXAGON	46.00	2,184.24	0.01	JPY JX HOLDINGS	1,177.00	5,140.21	0.03
USD HILTON WORLDWIDE HOLDINGS (reg. shares)	33.00	2,041.05	0.01	EUR K & S	83.00	2,122.40	0.01
JPY HINO MOTORS	172.00	1,908.90	0.01	JPY KAJIMA	902.00	7,610.32	0.05
JPY HITACHI	1,775.00	10,890.75	0.07	JPY KAKAKU.COM	140.00	2,009.79	0.01
HKD HK ELECTRIC INVESTMENTS AND HK ELECTRIC INVESTMENTS	7,467.00	6,867.79	0.05	JPY KANSAI ELECTRIC POWER	267.00	3,676.12	0.02
HKD HKEX	672.00	17,371.47	0.11	USD KANSAS CITY SOUTHERN INDUSTRIES	22.00	2,302.30	0.02
HKD HKT (stapled security)	10,734.00	14,080.17	0.09	JPY KAO	280.00	16,626.56	0.11
USD HOLLYFRONTIER	74.00	2,032.78	0.01	JPY KAWASAKI HEAVY INDUSTRIES	671.00	1,982.66	0.01
USD HOLOGIC	60.00	2,722.80	0.02	EUR KBC GROUP	52.00	3,938.68	0.03
USD HOME DEPOT	199.00	30,526.60	0.20	JPY KDDI	600.00	15,886.44	0.10
JPY HONDA MOTOR	653.00	17,806.98	0.12	JPY KEIKYU CORP	1,321.00	15,907.02	0.10
USD HONEYWELL INTERNATIONAL	454.00	60,513.66	0.41	USD KELLOGG	577.00	40,078.42	0.27
HKD HONG KONG & CHINA GAS	6,716.00	12,629.41	0.08	SGD KEPPEL	490.00	2,238.47	0.01
USD HONGKONG LAND HOLDINGS	301.00	2,215.36	0.01	EUR KERING	7.00	2,380.78	0.02
USD HORMEL FOODS	306.00	10,437.66	0.07	EUR KERRY GROUP -A-	235.00	20,190.64	0.13
USD HOST HOTELS AND RESORTS	116.00	2,119.32	0.01	HKD KERRY PROPERTIES	500.00	1,697.31	0.01
JPY HOYA	225.00	11,680.54	0.08	USD KEYCORP	181.00	3,391.94	0.02
USD HP	597.00	10,435.56	0.07	JPY KEYENCE	18.00	7,904.24	0.05
GBP HSBC HOLDINGS	4,540.00	41,970.87	0.29	USD KIMBERLY-CLARK	159.00	20,528.49	0.13
EUR HUGO BOSS (reg. shares)	51.00	3,565.70	0.02	USD KINDER MORGAN	224.00	4,291.84	0.03
USD HUMANA	53.00	12,752.86	0.08	GBP KINGFISHER	3,260.00	12,733.45	0.08
USD HUNTINGTON	28.00	5,212.48	0.03	SEK KINNEVIK AB -B-	73.00	2,232.10	0.01
USD HUNTINGTON BANCSHARES	159.00	2,149.68	0.01	CAD KINROSS GOLD CORP	362.00	1,468.94	0.01
CAD HUSKY ENERGY	176.00	1,994.83	0.01	JPY KINTETSU GROUP HOLDINGS	557.00	2,146.50	0.01
EUR IBERDROLA	798.00	6,310.13	0.04	JPY KIRIN HOLDINGS	279.00	5,683.79	0.04
USD IBM	767.00	117,987.61	0.78	USD KLA-TENCOR	20.00	1,830.20	0.01
JPY IDEMITSU KOSAN	61.00	1,731.84	0.01	JPY KOBE STEEL	210.00	2,156.82	0.01
JPY IHI	573.00	1,948.08	0.01	USD KOHL'S	52.00	2,010.84	0.01
USD ILLINOIS TOOL WORKS	216.00	30,942.00	0.20	JPY KOITO MANUFACTURING	71.00	3,652.37	0.02
USD ILLUMINA	8.00	1,388.16	0.01	JPY KOMATSU	155.00	3,937.77	0.03
GBP IMI	189.00	2,933.76	0.02	JPY KONAMI	159.00	8,830.19	0.06
GBP IMPERIAL BRANDS	579.00	25,936.06	0.17	EUR KONE -B-	269.00	13,665.23	0.09
CAD IMPERIAL OIL	71.00	2,066.50	0.01	JPY KONICA MINOLTA	232.00	1,924.39	0.01
EUR INDUSTRIA DE DISENO TEXTIL INDITEX	692.00	26,527.05	0.17	EUR KONINKLIJKE AHOLD DELHAIZE	251.00	4,792.29	0.03
SEK INDUSTRIALVAERDEN -C-	85.00	2,035.68	0.01	EUR KONINKLIJKE BOSKALIS WESTMINSTER	43.00	1,394.56	0.01
EUR INFINEON TECHNOLOGIES (reg. shares)	101.00	2,129.40	0.01	EUR KONINKLIJKE DSM	29.00	2,104.95	0.01
EUR ING GROUP	951.00	16,378.41	0.11	EUR KONINKLIJKE KPN	656.00	2,095.72	0.01
USD INGERSOLL-RAND PLC	24.00	2,193.36	0.01	USD KROGER	311.00	7,252.52	0.05
USD INGREDION	13.00	1,549.73	0.01	JPY KUBOTA	160.00	2,687.79	0.02
EUR INNOGY	7.00	275.17	0.00	CHF KUEHNE & NAGEL INTERNATIONAL	190.00	31,744.32	0.22
JPY INPEX	250.00	2,405.22	0.02	JPY KURARAY	127.00	2,303.54	0.02
AUD INSURANCE AUSTRALIA GROUP	440.00	2,288.31	0.02	JPY KYOCERA	60.00	3,474.19	0.02
CAD INTACT FINANCIAL	363.00	27,380.50	0.18	JPY KYOWA HAKKO KIRIN	180.00	3,343.36	0.02
USD INTEL	3,254.00	109,789.96	0.73	JPY KYUSHU ELECTRIC POWER	185.00	2,245.82	0.01
USD INTERCONTINENTAL EXCHANGE	82.00	5,405.44	0.04	JPY KYUSHU FINANCIAL GROUP	322.00	2,031.84	0.01
EUR INTERNATIONAL CONSOLIDATED AIRLINES GROUP	261.00	2,068.60	0.01	JPY KYUSHU RAILWAY COMPANY	308.00	9,991.63	0.07
USD INTERNATIONAL FLAVORS & FRAGRANCES	46.00	6,210.00	0.04	USD L BRANDS	39.00	2,101.71	0.01
USD INTERNATIONAL PAPER	62.00	3,509.82	0.02	USD LABORATORY CORP OF AMERICA HOLDINGS	124.00	19,113.36	0.13
USD INTERPUBLIC GROUP	229.00	5,633.40	0.04	CHF LAFARGEHOLCIM (reg. shares)	53.00	3,038.37	0.02
GBP INTERTEK GROUP	92.00	5,039.49	0.03	EUR LAGARDERE (reg. shares)	50.00	1,576.81	0.01
EUR INTESA SANPAOLO	2,648.00	8,384.01	0.06	USD LAM RESEARCH	14.00	1,980.02	0.01
USD INTUIT	165.00	21,913.65	0.14	GBP LAND SECURITIES GROUP	141.00	1,855.34	0.01
USD INTUITIVE SURGICAL	49.00	45,833.13	0.31	EUR LANXESS	28.00	2,117.00	0.01
USD INVESCO	63.00	2,216.97	0.01	USD LAS VEGAS SANDS	36.00	2,300.04	0.02
GBP INVESTEC	198.00	1,475.01	0.01	JPY LAWSON	140.00	9,793.52	0.06
SEK INVESTOR -B-	106.00	5,102.36	0.03	USD LEAR	47.00	6,677.76	0.04
EUR IPSEN	24.00	3,280.68	0.02	GBP LEGAL & GENERAL GROUP	3,956.00	13,273.21	0.09
JPY ISETAN MITSUKOSHI HOLDINGS	186.00	1,863.97	0.01	USD LEGGETT & PLATT	83.00	4,359.99	0.03
DKK ISS	251.00	9,845.43	0.06	EUR LEGRAND	31.00	2,165.62	0.01
JPY ISUZU MOTORS	163.00	2,010.66	0.01	AUD LENDLEASE GROUP	171.00	2,183.95	0.01
JPY ITOCHU	430.00	6,387.24	0.04	USD LENNAR -A-	41.00	2,186.12	0.01
GBP ITV	2,940.00	6,927.55	0.05	EUR LEONARDO	123.00	2,041.19	0.01
JPY J FRONT RETAILING	141.00	2,163.44	0.01	USD LEUCADIA NATIONAL	81.00	2,118.96	0.01
GBP J. SAINSBURY	686.00	2,242.86	0.01	USD LEVEL 3 COMMUNICATIONS	34.00	2,016.20	0.01
USD JACOBS ENGINEERING GROUP	37.00	2,012.43	0.01	HKD LI & FUNG	4,891.00	1,779.35	0.01
JPY JAPAN AIRLINES	410.00	12,676.58	0.08	USD LIBERTY BROADB C -C-	35.00	3,036.25	0.02
JPY JAPAN POST BANK	167.00	2,137.29	0.01	USD LIBERTY GLOBAL -A-	86.00	2,762.32	0.02
JPY JAPAN POST HOLDINGS	170.00	2,109.11	0.01	USD LIBERTY INTERACTIVE -A-	87.00	2,134.98	0.01
JPY JAPAN PRIME REALTY INVESTMENT	2.00	6,933.07	0.05	USD LIBERTY MEDIA SIRIUS -A-	61.00	2,560.78	0.02
JPY JAPAN REAL ESTATE INVESTMENT	2.00	9,950.16	0.07	CAD LINAMAR	48.00	2,362.46	0.02
JPY JAPAN RETAIL FUND INVESTMENT	4.00	7,386.97	0.05	USD LINCOLN NATIONAL	43.00	2,905.94	0.02
JPY JAPAN TOBACCO	653.00	22,938.69	0.15	EUR LINDE	25.00	4,727.58	0.03
USD JARDINE MATHESON HOLDINGS	109.00	6,997.80	0.05	CHF LINDT & SPRUENGLI	1.00	5,805.87	0.04
USD J.B HUNT TRANSPORT SERVICES	57.00	5,208.66	0.03	JPY LINE	6.00	206.92	0.00
CAD JEAN COUTU GROUP S. -A- (subord. voting)	93.00	1,425.02	0.01	JPY LIXIL GROUP CORPORATION	82.00	2,050.00	0.01
EUR JERONIMO MARTINS	166.00	3,235.67	0.02	USD LKQ	66.00	2,174.70	0.01
JPY JFE HOLDINGS	235.00	4,079.46	0.03	GBP LLOYDS BANKING GROUP	10,956.00	9,414.06	0.06
USD JM SMUCKER	108.00	12,779.64	0.08	CAD LOBLAW COMPANIES	72.00	3,999.40	0.03
USD JOHNSON & JOHNSON	2,335.00	308,897.15	2.04	USD LOCKHEED MARTIN	80.00	22,208.80	0.15
USD JOHNSON CONTROLS INTERNATIONAL	125.00	5,420.00	0.04	USD LOEWS	52.00	2,434.12	0.02
GBP JOHNSON MATTHEY	124.00	4,624.34	0.03	GBP LONDON STOCK EXCHANGE GROUP	34.00	1,610.24	0.01
USD JONES LANG LASALLE	3.00	375.00	0.00	CHF LONZA GROUP (reg. shares)	11.00	2,381.14	0.02
USD JP MORGAN CHASE	815.00	74,491.00	0.50	EUR L'OREAL	136.00	28,292.94	0.19
JPY JTEKT	126.00	1,841.33	0.01	USD LOWE'S COMPANIES	591.00	45,820.23	0.31
CHF JULIUS BAER GRUPPE	39.00	2,054.56	0.01	USD LULULEMON ATHLETICA	65.00	3,878.55	0.03
				EUR LUXOTTICA	161.00	9,300.79	0.06
				EUR LVNH MOET HENNESSY LOUIS VUITTON	13.00	3,236.77	0.02

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD LYONDELLBASELL INDUSTRIES -A-	283.00	23,882.37	0.16	JPY MURATA MANUFACTURING	20.00	3,038.45	0.02
USD L3 TECHNOLOGIES (reg. shares)	12.00	2,004.96	0.01	USD MURPHY OIL	77.00	1,973.51	0.01
USD MACERICH	24.00	1,393.44	0.01	USD MYLAN	54.00	2,096.28	0.01
AUD MACQUARIE GROUP	33.00	2,240.22	0.01	JPY M3	91.00	2,506.63	0.02
USD MACY'S	203.00	4,717.72	0.03	JPY NAGOYA RAILROAD	1,800.00	8,394.45	0.06
CAD MAGNA INTERNATIONAL (v) -A-	294.00	13,598.50	0.09	AUD NATIONAL AUSTRALIA BANK	513.00	11,643.80	0.08
EUR MAN	102.00	10,920.47	0.07	CAD NATIONAL BANK OF CANADA	65.00	2,729.20	0.02
USD MANPOWER	50.00	5,582.50	0.04	GBP NATIONAL GRID PLC	676.00	8,357.72	0.05
CAD MANULIFE FINANCIAL	302.00	5,652.99	0.04	USD NATIONAL OILWELL VARCO	120.00	3,952.80	0.03
EUR MAPFRE (reg. shares)	585.00	2,040.36	0.01	EUR NATIXIS	293.00	1,963.98	0.01
USD MARATHON OIL	206.00	2,441.10	0.02	USD NAVIENT	141.00	2,347.65	0.02
USD MARATHON PETROLEUM (when issued)	177.00	9,262.41	0.06	JPY NEC	903.00	2,394.93	0.02
USD MARKEL	42.00	40,986.12	0.28	EUR NESTE OYJ	36.00	1,416.15	0.01
GBP MARKS & SPENCER	1,135.00	4,913.91	0.03	CHF NESTLE (reg. shares)	971.00	84,613.18	0.57
USD MARRIOTT INTERNATIONAL -A-	20.00	2,006.20	0.01	USD NETAPP	51.00	2,042.55	0.01
USD MARSH & MCLENNAN	635.00	49,504.60	0.34	USD NETFLIX	14.00	2,091.74	0.01
JPY MARUBENI	1,398.00	9,030.51	0.06	HKD NEW WORLD DEVELOPMENT	1,902.00	2,414.52	0.02
USD MASCO	56.00	2,139.76	0.01	USD NEW YORK COMMUNITY BANCORP	158.00	2,074.54	0.01
USD MASTERCARD	779.00	94,609.55	0.63	AUD NEWCREST MINING	238.00	3,680.44	0.02
USD MATTEL	66.00	1,420.98	0.01	USD NEWELL BRANDS	39.00	2,091.18	0.01
USD MAXIM INTEGRATED PRODUCTS	209.00	9,384.10	0.06	USD NEWMONT MINING	259.00	8,389.01	0.06
JPY MAZDA MOTOR	207.00	2,888.71	0.02	USD NEWS NEWS CORP -A-	157.00	2,150.90	0.01
USD MC CORMICK (non voting)	375.00	36,566.25	0.25	GBP NEXT	135.00	6,761.86	0.04
USD MCDONALD'S	457.00	69,994.12	0.47	USD NEXTERA ENERGY	189.00	26,484.57	0.17
JPY MCDONALD'S HOLDINGS JAPAN	186.00	7,134.75	0.05	JPY NH FOODS	317.00	9,634.70	0.06
USD MCKESSON	202.00	33,237.08	0.23	ILS NICE	40.00	3,207.13	0.02
JPY MEBUKI FINANCIAL GROUP	506.00	1,882.41	0.01	JPY NIDEC	22.00	2,253.65	0.01
AUD MEDIBANK PRIVATE	1,820.00	3,908.97	0.03	USD NIELSEN HOLDINGS PLC	51.00	1,971.66	0.01
EUR MEDIOBANCA	208.00	2,049.71	0.01	USD NIKE -B-	991.00	58,469.00	0.39
JPY MEDIPAL HOLDINGS	122.00	2,256.28	0.01	JPY NIKON	141.00	2,253.79	0.01
USD MEDTRONIC	366.00	32,482.50	0.22	JPY NINTENDO	8.00	2,682.81	0.02
GBP MEGGITT	241.00	1,492.93	0.01	JPY NIPPON BUILDING FUND	1.00	5,108.58	0.03
JPY MEIJI HOLDINGS	106.00	8,594.34	0.06	JPY NIPPON EXPRESS	358.00	2,239.89	0.01
USD MERCADOLIBRE	27.00	6,773.76	0.04	JPY NIPPON PROLOGIS REIT	4.00	8,522.61	0.06
EUR MERCK	17.00	2,050.42	0.01	JPY NIPPON STEEL AND SUMITO METAL CORPORATION	273.00	6,166.55	0.04
USD MERCK & CO	788.00	50,502.92	0.34	JPY NIPPON YUSEN	1,080.00	2,008.90	0.01
GBP MERLIN ENTERTAINMENTS	689.00	4,300.40	0.03	USD NISOURCE	86.00	2,180.96	0.01
USD METLIFE	220.00	12,086.80	0.08	JPY NISSAN MOTOR	867.00	8,626.79	0.06
CAD METRO	142.00	4,666.58	0.03	JPY NISSIN FOOD HOLDINGS	169.00	10,558.74	0.07
EUR METRO	86.00	2,898.97	0.02	JPY NITORI HOLDINGS	158.00	21,149.16	0.14
USD METTLER TOLEDO INTERNATIONAL	18.00	10,593.72	0.07	JPY NITTO DENKO	26.00	2,138.13	0.01
HKD MGM CHINA HOLDINGS	932.00	2,072.58	0.01	EUR NN GROUP	117.00	4,152.79	0.03
USD MGM RESORTS INTERNATIONAL	67.00	2,096.43	0.01	USD NOBLE ENERGY	66.00	1,867.80	0.01
USD MICHAEL KORS	135.00	4,893.75	0.03	EUR NOKIA	796.00	4,861.69	0.03
EUR MICHELIN (reg. shares)	35.00	4,646.60	0.03	EUR NOKIAN TYRES	72.00	2,976.01	0.02
USD MICROCHIP TECHNOLOGY	27.00	2,083.86	0.01	JPY NOMURA HOLDINGS	854.00	5,118.23	0.03
USD MICRON TECHNOLOGY	127.00	3,792.22	0.02	JPY NOMURA REAL ESTATE MASTER FUND	11.00	15,047.17	0.10
USD MICROSOFT	4,255.00	293,297.15	1.94	JPY NOMURA RESEARCH INSTITUTE	374.00	14,729.00	0.10
USD MID-AMERICA APARTMENT COMMUNITIES	15.00	1,580.70	0.01	SEK NORDEA BANK	673.00	8,553.60	0.06
USD MIDDLEBY	29.00	3,523.79	0.02	USD NORDSTROM	76.00	3,635.08	0.02
SEK MILLICOM INTERNATIONAL CELLULAR SDR	38.00	2,241.83	0.01	USD NORFOLK SOUTHERN	33.00	4,016.10	0.03
JPY MINEBEA	145.00	2,329.34	0.02	NOK NORSK HYDRO	383.00	2,116.03	0.01
JPY MIRACA HOLDINGS	150.00	6,741.72	0.04	USD NORTHERN TRUST	25.00	2,430.25	0.02
AUD MIRVAC GROUP	1,214.00	1,983.49	0.01	USD NORTHROP GRUMMAN	199.00	51,085.29	0.35
JPY MITSUBISHI	622.00	13,042.29	0.09	CHF NOVARTIS (reg. shares)	637.00	53,080.47	0.36
JPY MITSUBISHI CHEMICAL HOLDINGS	463.00	3,832.65	0.03	DKK NOVO-NORDISK -B-	1,568.00	67,060.88	0.45
JPY MITSUBISHI ELECTRIC	334.00	4,802.22	0.03	DKK NOVOZYMES -B-	146.00	6,380.81	0.04
JPY MITSUBISHI ESTATE	127.00	2,366.28	0.02	JPY NSK	149.00	1,860.51	0.01
JPY MITSUBISHI GAS CHEMICAL	95.00	2,008.05	0.01	JPY NTT	1,043.00	49,290.94	0.33
JPY MITSUBISHI HEAVY INDUSTRIES	904.00	3,699.35	0.02	JPY NTT DATA	1,815.00	20,191.79	0.13
JPY MITSUBISHI MATERIALS	70.00	2,118.19	0.01	JPY NTT DOCOMO	1,984.00	46,827.77	0.32
JPY MITSUBISHI MOTORS	331.00	2,179.96	0.01	USD NUCOR	35.00	2,025.45	0.01
JPY MITSUBISHI TANABE PHARMA	639.00	14,763.65	0.10	USD NVIDIA	320.00	46,259.20	0.31
JPY MITSUBISHI UFJ FINANCIAL GROUP	5,105.00	34,293.82	0.24	USD NVR	3.00	7,231.83	0.05
JPY MITSUBISHI UFJ LEASE & FINANCE	300.00	1,639.37	0.01	USD NXP SEMICONDUCTORS	19.00	2,079.55	0.01
JPY MITSUI & CO	641.00	9,159.18	0.06	USD O REILLY AUTOMOTIVE	106.00	23,186.44	0.15
JPY MITSUI CHEMICALS	391.00	2,070.53	0.01	JPY OBAYASHI	421.00	4,949.64	0.03
JPY MITSUI FUDOSAN	121.00	2,886.62	0.02	JPY OBIC	38.00	2,333.57	0.02
JPY MITSUI O.S.K. LINES	710.00	2,085.26	0.01	USD OCCIDENTAL PETROLEUM	230.00	13,770.10	0.09
ILS MIZRAHI TEFAHOT BANK	416.00	7,569.66	0.05	JPY ODAKYU ELECTRIC RAILWAY	100.00	2,016.73	0.01
JPY MIZUHO FINANCIAL GROUP	11,750.00	21,479.62	0.14	USD OGE ENERGY	44.00	1,530.76	0.01
USD MOHAWK INDUSTRIES	9.00	2,175.21	0.01	JPY OJI HOLDINGS	430.00	2,219.65	0.01
USD MOLSON COORS -B-	22.00	1,899.48	0.01	GBP OLD MUTUAL	822.00	2,065.02	0.01
USD MONDELEZ INTERNATIONAL	166.00	7,169.54	0.05	JPY OLYMPUS	55.00	2,006.94	0.01
GBP MONDI	222.00	5,807.75	0.04	USD OMNICOM GROUP	158.00	13,098.20	0.09
USD MONSANTO	362.00	42,846.32	0.29	JPY OMRON	50.00	2,169.37	0.01
USD MONSTER BEVERAGE	205.00	10,184.40	0.07	EUR OMV	8.00	414.57	0.00
USD MOODY'S	18.00	2,190.24	0.01	USD ONEOK (new)	41.00	2,138.56	0.01
USD MORGAN STANLEY	237.00	10,560.72	0.07	CAD ONEX (subord. voting)	28.00	2,238.12	0.01
GBP MORRISON (W.M.) SUPERMARKETS	661.00	2,070.97	0.01	CAD OPEN TEXT	118.00	3,718.86	0.02
USD MOSAIC	88.00	2,009.04	0.01	USD ORACLE	456.00	22,863.84	0.15
USD MOTOROLA SOLUTIONS	211.00	18,302.14	0.12	JPY ORACLE CORP JAPAN	138.00	8,953.54	0.06
JPY MS&AD INSURANCE GROUP HOLDINGS	159.00	5,340.57	0.04	EUR ORANGE	453.00	7,176.53	0.05
USD MSC -A-	5.00	514.95	0.00	JPY ORIENTAL LAND	182.00	12,323.39	0.08
USD M&T BANK	22.00	3,562.90	0.02	AUD ORIGIN ENERGY	363.00	1,910.13	0.01
HKD MTR	4,182.00	23,544.48	0.15	EUR ORION CORPORATION (new) -B-	163.00	10,392.35	0.07
EUR MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT (reg. shares) (restricted)	51.00	10,269.57	0.07	JPY ORIX	330.00	5,110.36	0.03

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
NOK ORKLA	158.00	1,600.43	0.01	USD REPUBLIC SERVICES	666.00	42,444.18	0.29
JPY OSAKA GAS	558.00	2,281.96	0.01	USD RESMED	116.00	9,032.92	0.06
JPY OSAKA SECURITIES EXCHANGE	301.00	5,451.54	0.04	JPY RESONA HOLDINGS	989.00	5,444.08	0.04
EUR OSRAM LICHT (reg. shares)	20.00	1,591.07	0.01	EUR REXEL	118.00	1,927.93	0.01
JPY OTSUKA	176.00	10,917.76	0.07	USD REYNOLDS AMERICAN	628.00	40,845.12	0.28
JPY OTSUKA HOLDINGS	739.00	31,504.18	0.22	JPY RICOH	286.00	2,525.03	0.02
SGD OVERSEA-CHINESE BANKING (reg. shares)	1,192.00	9,341.18	0.06	GBP RIO TINTO	225.00	9,475.25	0.06
USD PACCAR	48.00	3,169.92	0.02	AUD RIO TINTO	59.00	2,863.40	0.02
USD PACKAGING CORP OF AMERICA	20.00	2,227.80	0.01	CAD RIOCAN REAL ESTATE INVESTMENT TRUST	336.00	6,227.32	0.04
EUR PADDY POWER BETFAIR	57.00	6,076.61	0.04	USD ROBERT HALF INTERNATIONAL	97.00	4,649.21	0.03
JPY PANASONIC	683.00	9,263.90	0.06	CHF ROCHE HOLDINGS (cert. shares)	689.00	175,694.15	1.16
DKK PANDORA	77.00	7,175.75	0.05	USD ROCKWELL AUTOMATION	86.00	13,928.56	0.09
CHF PARGESA HOLDING	28.00	2,132.93	0.01	USD ROCKWELL COLLINS	114.00	11,979.12	0.08
USD PARKER-HANNIFIN	14.00	2,237.48	0.01	CAD ROGERS COMMUNICATIONS (nv) -B-	449.00	21,175.73	0.14
JPY PARK24	373.00	9,481.03	0.06	JPY ROHM	27.00	2,073.78	0.01
CHF PARTNERS GROUP	52.00	32,281.05	0.22	USD ROLLINS	70.00	2,849.70	0.02
USD PATTERSON	15.00	704.25	0.00	GBP ROLLS-ROYCE HOLDINGS	960.00	11,110.77	0.07
USD PAYCHEX	896.00	51,018.24	0.34	USD ROPER TECHNOLOGIES	9.00	2,083.77	0.01
USD PAYPAL HOLDINGS	65.00	3,488.55	0.02	USD ROSS STORES	448.00	25,863.04	0.17
HKD PCCW	8,008.00	4,554.63	0.03	CAD ROYAL BANK OF CANADA	470.00	34,076.13	0.23
GBP PEARSON	217.00	1,949.16	0.01	GBP ROYAL BANK OF SCOTLAND GROUP	1,116.00	3,583.50	0.02
CAD PEMBINA PIPELINE	64.00	2,116.55	0.01	USD ROYAL CARIBBEAN CRUISES	19.00	2,075.37	0.01
USD PENTAIR	30.00	1,996.20	0.01	GBP ROYAL DUTCH SHELL -A-	1,088.00	28,759.97	0.19
USD PEOPLES UNITED FINANCIAL	66.00	1,165.56	0.01	GBP ROYAL DUTCH SHELL -B-	725.00	19,423.49	0.13
USD PEPSICO	624.00	72,065.76	0.48	GBP ROYAL MAIL	268.00	1,466.29	0.01
EUR PERNOD-RICARD	21.00	2,808.32	0.02	EUR ROYAL PHILIPS	127.00	4,504.11	0.03
USD PERRIGO CO PLC	28.00	2,114.56	0.01	GBP RSA INSURANCE GROUP	256.00	2,046.74	0.01
GBP PERSIMMON	212.00	6,174.00	0.04	EUR RTL GROUP	76.00	5,730.53	0.04
EUR PEUGEOT	185.00	3,685.15	0.02	EUR RWE -A-	193.00	3,840.11	0.03
USD PFIZER	1,637.00	54,986.83	0.37	EUR RYANAIR HOLDINGS	536.00	10,979.57	0.07
USD PG&E	604.00	40,087.48	0.27	NZD RYMAN HEALTHCARE	1,039.00	6,306.68	0.04
USD PHILIP MORRIS INTERNATIONAL	126.00	14,798.70	0.10	JPY RYOHIN KEIKAKU	13.00	3,247.69	0.02
USD PHILLIPS 66	128.00	10,584.32	0.07	EUR SAFRAN	27.00	2,470.98	0.02
USD PINNACLE WEST CAPITAL	24.00	2,043.84	0.01	GBP SAGE GROUP	678.00	6,059.17	0.04
USD PIONEER NATURAL RESOURCES	12.00	1,914.96	0.01	USD SALESFORCE.COM	17.00	1,472.20	0.01
USD PLAINS GP HOLDINGS -A-	84.00	2,197.44	0.01	EUR SAMPO -A-	54.00	2,763.53	0.02
USD PNC FINANCIAL SERVICES	124.00	15,483.88	0.10	HKD SANDS CHINA	1,433.00	6,562.49	0.04
USD POLARIS INDUSTRIES	9.00	830.07	0.01	SEK SANDVIK	131.00	2,057.91	0.01
EUR PORSCHE AUTOMOBIL HOLDING (pref. shares)	17.00	953.76	0.01	JPY SANKYO	132.00	4,475.97	0.03
EUR POSTE ITALIANE	296.00	2,023.93	0.01	EUR SANOFI	136.00	12,992.42	0.09
CAD POTASH CORP OF SASKATCHEWAN	158.00	2,573.08	0.02	JPY SANTEN PHARMACEUTICAL	258.00	3,499.39	0.02
HKD POWER ASSETS HOLDINGS	1,502.00	13,266.32	0.09	AUD SANTOS	764.00	1,775.70	0.01
CAD POWER CORP OF CANADA	96.00	2,186.53	0.01	EUR SAP SE	69.00	7,196.93	0.05
CAD POWER FINANCIAL	83.00	2,126.26	0.01	USD SBA COMMUNICATIONS -A- (reg. shares)	4.00	539.60	0.00
USD PPG INDUSTRIES	25.00	2,749.00	0.02	USD SCANA	31.00	2,077.31	0.01
USD PPL	89.00	3,440.74	0.02	AUD SCENTRE GROUP	852.00	2,646.84	0.02
USD PRAXAIR	150.00	19,882.50	0.13	CHF SCHINDLER HOLDING	66.00	13,701.01	0.09
USD PRINCIPAL FINANCIAL	36.00	2,306.52	0.02	CHF SCHINDLER HOLDING (part. cert.)	25.00	5,296.81	0.03
USD PROCTER & GAMBLE	2,173.00	189,376.95	1.25	USD SCHLUMBERGER	145.00	9,546.80	0.06
USD PROGRESSIVE	272.00	11,992.48	0.08	EUR SCHNEIDER ELECTRIC	75.00	5,754.36	0.04
USD PROLOGIS	45.00	2,638.80	0.02	GBP SCHROEDERS	84.00	3,386.85	0.02
EUR PROSIEBEN SAT.1 MEDIA	22.00	919.37	0.01	EUR SCOR REGPT	55.00	2,177.37	0.01
EUR PROXIMUS	444.00	15,511.16	0.10	USD SCRIPPS NETWORK INTERACTIVE	46.00	3,142.26	0.02
GBP PRUDENTIAL	334.00	7,640.13	0.05	USD SEAGATE TECHNOLOGY	204.00	7,905.00	0.05
USD PRUDENTIAL FINANCIAL	111.00	12,003.54	0.08	JPY SECOM	317.00	24,051.49	0.16
USD PUBLIC SERVICE ENTERPRISE	78.00	3,354.78	0.02	USD SEI INVESTMENTS	86.00	4,625.08	0.03
USD PUBLIC STORAGE	209.00	43,582.77	0.30	JPY SEIKO EPSON	100.00	2,224.10	0.01
EUR PUBLICIS GROUPE	29.00	2,160.19	0.01	JPY SEKISUI CHEMICAL	117.00	2,094.05	0.01
USD PULTE GROUP	91.00	2,232.23	0.01	JPY SEKISUI HOUSE	123.00	2,166.95	0.01
USD PVH	20.00	2,290.00	0.02	SGD SEMBCORP INDUSTRIES	925.00	2,069.17	0.01
AUD QBE INSURANCE GROUP	269.00	2,436.88	0.02	USD SEMPRA ENERGY	26.00	2,931.50	0.02
USD QUALCOMM	897.00	49,532.34	0.34	EUR SES	66.00	1,545.05	0.01
USD QUEST DIAGNOSTICS	19.00	2,112.04	0.01	JPY SEVEN & I HOLDINGS	136.00	5,601.71	0.04
USD QUINTILES TRANSNATIONAL HOLDINGS	29.00	2,595.50	0.02	CAD SHAW COMMUNICATIONS (nv) -B-	806.00	17,557.15	0.12
EUR RAIFFEISEN BANK INTERNATIONAL	64.00	1,613.19	0.01	USD SHERWIN-WILLIAMS	62.00	21,759.52	0.14
JPY RAKUTEN	100.00	1,176.58	0.01	JPY SHIMAMURA	24.00	2,939.12	0.02
USD RALPH LAUREN -A-	33.00	2,435.40	0.02	JPY SHIMANO	42.00	6,646.14	0.04
GBP RANDGOLD RESOURCES	129.00	11,402.84	0.07	JPY SHIMIZU	211.00	2,236.57	0.01
EUR RANDSTAD HOLDING	75.00	4,372.87	0.03	JPY SHIN-ETSU CHEMICAL	43.00	3,897.78	0.03
USD RAYMOND JAMES FINANCIAL	27.00	2,165.94	0.01	JPY SHINSEI BANK	1,100.00	1,918.83	0.01
USD RAYTHEON	285.00	46,021.80	0.31	JPY SHIONOGI & CO	79.00	4,400.69	0.03
AUD REA GROUP	43.00	2,190.13	0.01	GBP SHIRE	81.00	4,459.04	0.03
USD REALTY INCOME	223.00	12,305.14	0.08	JPY SHISEIDO	74.00	2,630.44	0.02
GBP RECKITT BENCKISER GROUP	575.00	58,138.76	0.39	JPY SHIZUOKA BANK	243.00	2,195.13	0.01
EUR RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA	128.00	5,185.58	0.03	JPY SHOWA SHELL SEKIYU	200.00	1,854.75	0.01
JPY RECRUIT HOLDINGS	2,448.00	42,070.91	0.29	EUR SIEMENS (reg. shares)	103.00	14,138.31	0.09
EUR RED ELECTRICA CORPORACION	100.00	2,086.64	0.01	USD SIGNATURE BANK	11.00	1,578.83	0.01
USD RED HAT	93.00	8,904.75	0.06	USD SIGNET JEWELERS	34.00	2,150.16	0.01
USD REGENERON PHARMACEUTICALS	43.00	21,119.02	0.14	CHF SIKA	3.00	19,297.20	0.13
USD REGIONS FINANCIAL	271.00	3,967.44	0.03	USD SIMON PROPERTY GROUP	24.00	3,882.24	0.03
USD REINSURANCE GROUP AMERICA	17.00	2,182.63	0.01	SGD SINGAPORE AIRLINES	1,624.00	11,936.32	0.08
GBP RELX	711.00	15,331.08	0.10	SGD SINGAPORE AIRPORT TERMINAL SERVICES	2,549.00	9,460.08	0.06
EUR RELX	638.00	13,098.08	0.09	SGD SINGAPORE EXCHANGE	677.00	3,609.02	0.02
USD RENAISSANCE HOLDINGS	119.00	16,546.95	0.11	SGD SINGAPORE PRESS HOLDINGS	4,682.00	10,983.43	0.07
EUR RENAULT	61.00	5,513.70	0.04	SGD SINGAPORE TECHNOLOGIES ENGINEERING	1,061.00	2,835.75	0.02
EUR REPSOL	346.00	5,288.05	0.03	SGD SINGAPORE TELECOMMUNICATIONS	17,648.00	49,859.64	0.34
EUR REPSOL SA (rights) 30.06.2017	340.00	155.11	0.00	HKD SINO LAND	1,197.00	1,962.68	0.01
				SEK SKANDINAVISKA ENSKILDA BANKEN -A-	306.00	3,696.88	0.02

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
SEK SKANSKA -B-	234.00	5,545.85	0.04	JPY TDK	33.00	2,170.43	0.01
USD SKYWORKS SOLUTIONS	116.00	11,130.20	0.07	USD TE CONNECTIVITY (reg. shares)	228.00	17,939.04	0.12
USD SL GREEN REALTY	20.00	2,116.00	0.01	USD TECHNIPFMC (reg. shares)	65.00	1,768.00	0.01
CAD SMART REAL ESTATE INVESTMENT TRUST	120.00	2,967.86	0.02	HKD TECHTRONIC INDUSTRIES	861.00	3,959.53	0.03
JPY SMC	7.00	2,127.54	0.01	CAD TECK RESOURCES -B-	113.00	1,955.96	0.01
GBP SMITH & NEPHEW	520.00	8,949.82	0.06	JPY TELIN	100.00	1,923.28	0.01
GBP SMITHS GROUP	233.00	4,833.44	0.03	EUR TELECOM ITALIA	3,804.00	3,505.63	0.02
EUR SNAM	5,779.00	25,152.16	0.17	EUR TELECOM ITALIA (sav. shares)	2,580.00	1,897.99	0.01
USD SNAP-ON	33.00	5,214.00	0.03	USD TELEFLEX	13.00	2,700.88	0.02
EUR SOCIETE BIC	19.00	2,251.56	0.01	SEK TELEFON LM ERICSSON -B-	711.00	5,078.86	0.03
CHF SOCIETE GENERALE DE SURVEILLANCE HOLDING (reg. shares)	3.00	7,274.04	0.05	EUR TELEFONICA	863.00	8,896.05	0.06
EUR SOCIETE GENERALE PARIS -A-	239.00	12,841.78	0.08	NOK TELENOR	128.00	2,116.36	0.01
EUR SODEXO	16.00	2,065.76	0.01	SEK TELIA COMPANY	491.00	2,258.09	0.01
JPY SOFTBANK	157.00	12,711.19	0.08	AUD TELSTRA	3,207.00	10,577.91	0.07
EUR SOLVAY	15.00	2,010.22	0.01	CAD TELUS NON-CANADIAN	557.00	19,201.19	0.13
JPY SOMPO HOLDINGS	108.00	4,170.63	0.03	EUR TERNA	384.00	2,069.85	0.01
CHF SONOVA HOLDING (reg. shares)	147.00	23,900.03	0.16	JPY TERUMO	262.00	10,318.17	0.07
JPY SONY	215.00	8,201.23	0.05	GBP TESCO	3,570.00	7,827.73	0.05
USD SOUTHERN	1,019.00	48,789.72	0.33	USD TESORO	35.00	3,276.00	0.02
USD SOUTHWEST AIRLINES	101.00	6,276.14	0.04	USD TEVA PHARMACEUTICAL INDUSTRIES ADR	210.00	6,976.20	0.05
AUD SOUTH32	1,027.00	2,111.24	0.01	USD TEXAS INSTRUMENTS	721.00	55,466.53	0.37
USD S&P GLOBAL	22.00	3,211.78	0.02	USD TEXTRON	44.00	2,072.40	0.01
NZD SPARK NEW ZEALAND	2,190.00	6,061.31	0.04	EUR THALES	65.00	6,986.55	0.05
USD SPRINT S. -1-	188.00	1,543.48	0.01	USD THE HERSHEY COMPANY	90.00	9,663.30	0.06
GBP SSE	216.00	4,076.75	0.03	USD THE KRAFT HEINZ COMPANY	36.00	3,083.04	0.02
EUR ST GOBAIN	94.00	5,015.36	0.03	HKD THE LINK REAL ESTATE INVESTMENT TRUST	1,717.00	13,064.81	0.09
GBP ST JAMES'S PLACE CAPITAL	28.00	429.90	0.00	USD THE PRICELINE GROUP	32.00	59,856.64	0.40
GBP STANDARD CHARTERED	905.00	9,136.43	0.06	CHF THE SWATCH GROUP	7.00	2,588.31	0.02
GBP STANDARD LIFE	418.00	2,166.97	0.01	HKD THE WHARF HOLDINGS	295.00	2,444.96	0.02
USD STANLEY BLACK & DECKER	15.00	2,110.95	0.01	USD THERMO FISHER SCIENTIFIC	46.00	8,025.82	0.05
JPY STANLEY ELECTRIC	100.00	3,017.09	0.02	CAD THOMSON REUTERS	366.00	16,920.29	0.11
USD STAPLES	214.00	2,154.98	0.01	EUR THYSEN KRUPP	84.00	2,383.18	0.02
USD STARBUCKS	1,370.00	79,884.70	0.53	USD TIFFANY & CO	67.00	6,289.29	0.04
SGD STARHUB	1,814.00	3,583.52	0.02	USD TIME WARNER	265.00	26,608.65	0.17
JPY START TODAY	135.00	3,322.13	0.02	USD TJX COS	1,028.00	74,190.76	0.50
USD STATE STREET	61.00	5,473.53	0.04	USD T-MOBILE US	76.00	4,607.12	0.03
NOK STATOIL ASA	96.00	1,586.12	0.01	JPY TOBU RAILWAY	1,466.00	7,998.02	0.05
USD STEEL DYNAMICS	90.00	3,222.90	0.02	JPY TOHO	130.00	4,003.20	0.03
EUR STMICROELECTRONICS	125.00	1,792.09	0.01	JPY TOHOKU ELECTRIC POWER	213.00	2,947.80	0.02
AUD STOCKLAND TRUST	586.00	1,968.81	0.01	JPY TOKIO MARINE HOLDINGS	158.00	6,540.21	0.04
EUR STORA ENSO -R-	170.00	2,192.94	0.01	JPY TOKYO ELECTRIC POWER	1,934.00	7,969.40	0.05
CHF STRAUMANN HOLDING (reg. shares)	31.00	17,658.30	0.12	JPY TOKYO ELECTRON	16.00	2,158.78	0.01
USD STRYKER	336.00	46,630.08	0.32	JPY TOKYO GAS	611.00	3,177.35	0.02
JPY SUBARU	449.00	15,129.17	0.10	JPY TOKYU	282.00	2,150.89	0.01
EUR SUEZ	116.00	2,145.31	0.01	USD TOLL BROTHERS	40.00	1,580.40	0.01
JPY SUMITOMO	444.00	5,777.22	0.04	JPY TOPPAN PRINTING	200.00	2,192.95	0.01
JPY SUMITOMO CHEMICAL	496.00	2,851.69	0.02	JPY TORAY INDUSTRIES	703.00	5,883.15	0.04
JPY SUMITOMO ELECTRIC INDUSTRIES	225.00	3,464.31	0.02	USD TORCHMARK	27.00	2,065.50	0.01
JPY SUMITOMO METAL MINING	159.00	2,123.35	0.01	CAD TORONTO DOMINION BANK	667.00	33,562.74	0.23
JPY SUMITOMO MITSUI FINANCIAL GROUP	639.00	24,903.71	0.16	JPY TOSHIBA	931.00	2,252.10	0.01
JPY SUMITOMO MITSUI TRUST BANK	117.00	4,184.97	0.03	EUR TOTAL	488.00	24,091.93	0.16
JPY SUMITOMO REALTY & DEVELOPMENT	74.00	2,282.04	0.01	JPY TOYO SUISAN KAISHA	255.00	9,770.16	0.06
JPY SUMITOMO RUBBER INDUSTRIES	100.00	1,687.43	0.01	JPY TOYOTA INDUSTRIES	43.00	2,261.75	0.01
HKD SUN HUNG KAI PROPERTIES	304.00	4,466.66	0.03	JPY TOYOTA MOTOR	845.00	44,318.13	0.30
CAD SUN LIFE FINANCIAL	75.00	2,677.26	0.02	JPY TOYOTA TSUSHO	112.00	3,354.22	0.02
CAD SUNCOR ENERGY	200.00	5,835.00	0.04	AUD TPG TELECOM	340.00	1,486.57	0.01
AUD SUNCORP-METWAY	223.00	2,535.04	0.02	USD TRACTOR SUPPLY	87.00	4,716.27	0.03
JPY SUNDRUG	57.00	2,125.58	0.01	CAD TRANSCANADA	62.00	2,951.25	0.02
JPY SUNTORY BEVERAGE & FOOD	388.00	18,025.63	0.12	USD TRAVELERS COMPANIES	257.00	32,518.21	0.22
USD SUNTRUST BANKS	100.00	5,672.00	0.04	GBP TRAVIS PERKINS	98.00	1,852.18	0.01
JPY SUZUKEN	60.00	1,991.81	0.01	JPY TREND MICRO	61.00	3,143.38	0.02
JPY SUZUKI MOTOR	76.00	3,605.20	0.02	DKK TRYG A/S	106.00	2,315.51	0.02
SEK SVENSKA HANDELSBANKEN -A-	244.00	3,488.80	0.02	JPY TSURUHA HOLDINGS	21.00	2,229.71	0.01
SEK SVENSKA KULLAGERFABRIKEN -B-	96.00	1,942.87	0.01	GBP TUI (reg. shares)	1,005.00	14,608.02	0.10
SEK SWEDBANK -A-	144.00	3,505.02	0.02	USD TYSON FOODS -A-	40.00	2,505.20	0.02
HKD SWIRE PACIFIC -A-	127.00	1,240.48	0.01	CHF UBS GROUP	810.00	13,736.10	0.09
CHF SWISS LIFE HOLDING (reg. shares)	10.00	3,379.10	0.02	EUR UCB	138.00	9,479.96	0.06
CHF SWISS PRIME SITE	108.00	9,822.78	0.06	USD UDR	375.00	14,613.75	0.10
CHF SWISS REINSURANCE	102.00	9,335.65	0.06	USD UGI	42.00	2,033.22	0.01
CHF SWISSCOM (reg. shares)	74.00	35,753.92	0.24	USD ULTA SALON COSMETICS & FRAGRANCE	36.00	10,344.24	0.07
USD SYMANTEC	64.00	1,808.00	0.01	EUR UMICORE	23.00	1,597.57	0.01
USD SYNCHRONY FINANCIAL	222.00	6,620.04	0.04	EUR UNIBAIL RODAMCO	17.00	4,278.26	0.03
USD SYNOPSIS	276.00	20,128.68	0.13	JPY UNI-CHARM	100.00	2,511.57	0.02
USD SYSCO	486.00	24,460.38	0.16	EUR UNICREDIT (reg. shares)	391.00	7,291.37	0.05
JPY SYMEX	91.00	5,434.41	0.04	GBP UNILEVER	853.00	46,037.86	0.31
USD T ROWE PRICE GROUP	198.00	14,693.58	0.10	EUR UNILEVER (cert. shares)	1,070.00	58,969.17	0.40
JPY TAIHEYO CEMENT	620.00	2,256.85	0.01	USD UNION PACIFIC	479.00	52,167.89	0.35
JPY TAISEI	265.00	2,419.81	0.02	EUR UNIPOLSAI	634.00	1,381.86	0.01
JPY TAISHO PHARMACEUTICAL HOLDINGS	87.00	6,620.24	0.04	USD UNITED CONTINENTAL HOLDINGS	26.00	1,956.50	0.01
JPY TAKEDA PHARMACEUTICAL	447.00	22,712.02	0.15	SGD UNITED OVERSEAS BANK	375.00	6,296.85	0.04
USD TARGA RESOURCES	42.00	1,898.40	0.01	USD UNITED PARCEL SERVICE -B-	259.00	28,642.81	0.19
USD TARGET	147.00	7,686.63	0.05	USD UNITED RENTALS	18.00	2,028.78	0.01
USD TARO PHARMACEUTICAL INDUSTRIES	18.00	2,017.08	0.01	USD UNITED TECHNOLOGIES	94.00	11,478.34	0.08
GBP TAYLOR WIMPEY	2,030.00	4,646.19	0.03	USD UNITED THERAPEUTICS	34.00	4,410.82	0.03
USD TD AMERITRADE HOLDING	139.00	5,975.61	0.04	JPY UNITED URBAN INVESTMENT	8.00	11,427.55	0.08
JPY T&D HOLDINGS	196.00	2,982.04	0.02	GBP UNITED UTILITIES GROUP	158.00	1,780.42	0.01
DKK TDC	372.00	2,160.50	0.01	USD UNITEDHEALTH GROUP	285.00	52,844.70	0.36
				USD UNIVERSAL HEALTH SERVICES	17.00	2,075.36	0.01

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD UNUM GROUP	44.00	2,051.72	0.01	USD 21st CENTURY -B-	74.00	2,062.38	0.01
EUR UPM-KYMMENE	81.00	2,305.92	0.02	GBP 3I GROUP	774.00	9,073.68	0.06
USD US BANCORP	420.00	21,806.40	0.14	USD 3M	496.00	103,262.24	0.69
JPY USS CO	376.00	7,472.48	0.05				
CAD VALEANT PHARMACEUTICALS INTERNATIONAL	170.00	2,950.45	0.02	Shares (and equity-type securities)		15,151,501.61	99.48
EUR VALEO	155.00	10,428.56	0.07	Securities listed on a stock exchange or other organised markets:			
USD VALERO ENERGY	163.00	10,995.98	0.07	Shares (and equity-type securities)		15,151,501.61	99.48
USD VANTIV -A-	74.00	4,687.16	0.03	Total of Portfolio		15,151,501.61	99.48
USD VARIAN MEDICAL SYSTEMS	246.00	25,384.74	0.17	Cash at banks and at brokers		61,856.74	0.41
USD VENTAS	33.00	2,292.84	0.02	Other net assets		17,894.29	0.11
EUR VEOLIA ENVIRONNEMENT	128.00	2,700.82	0.02	Total net assets		15,231,252.64	100.00
USD VERISIGN	33.00	3,067.68	0.02				
USD VERISK ANALYTICS -A-	91.00	7,677.67	0.05				
USD VERIZON COMMUNICATIONS	1,950.00	87,087.00	0.58				
DKK VESTAS WIND SYSTEMS A/S	23.00	2,120.47	0.01				
USD VF	219.00	12,614.40	0.08				
USD VIACOM -B-	112.00	3,759.84	0.02				
AUD VICINITY CENTRES	995.00	1,961.50	0.01				
CHF VIFOR PHARMA AG	20.00	2,207.48	0.01				
EUR VINCI	53.00	4,517.37	0.03				
USD VISA -A-	1,472.00	138,044.16	0.92				
EUR VIVENDI	114.00	2,534.14	0.02				
USD VMWARE	144.00	12,589.92	0.08				
GBP VODAFONE GROUP	9,202.00	26,027.69	0.17				
EUR VOESTALPINE	49.00	2,280.19	0.01				
SEK VOLVO (fria) -B-	245.00	4,171.19	0.03				
EUR VONOVIA (reg. shares)	55.00	2,180.82	0.01				
USD VOYA FINANCIAL	73.00	2,692.97	0.02				
EUR VW	16.00	2,477.27	0.02				
EUR VW (pref. shares)	94.00	14,296.68	0.09				
USD WABCO	31.00	3,952.81	0.03				
USD WABTEC	8.00	732.00	0.00				
EUR WAERTSILAE -B-	85.00	5,016.99	0.03				
USD WALGREENS BOOTS ALLIANCE	130.00	10,180.30	0.07				
USD WAL-MART STORES	1,490.00	112,763.20	0.75				
USD WALT DISNEY	1,075.00	114,218.75	0.76				
USD WASTE CONNECTIONS	33.00	2,125.86	0.01				
USD WASTE MANAGEMENT	674.00	49,437.90	0.33				
USD WATERS	59.00	10,846.56	0.07				
USD WEATHERFORD INTERNATIONAL PLC	406.00	1,571.22	0.01				
USD WEC ENERGY GROUP	420.00	25,779.60	0.17				
USD WELLS FARGO	1,073.00	59,454.93	0.40				
USD WELLTOWER	118.00	8,832.30	0.06				
AUD WESFARMERS	175.00	5,385.57	0.04				
JPY WEST JAPAN RAILWAY	33.00	2,330.79	0.02				
USD WESTAR ENERGY	84.00	4,453.68	0.03				
USD WESTERN DIGITAL	50.00	4,430.00	0.03				
USD WESTERN UNION	68.00	1,295.40	0.01				
AUD WESTFIELD CORPORATION	352.00	2,168.16	0.01				
AUD WESTPAC BANKING	727.00	17,014.11	0.11				
USD WESTROCK	40.00	2,266.40	0.01				
USD WEYERHAEUSER	63.00	2,110.50	0.01				
HKD WH GROUP	2,359.00	2,381.22	0.02				
CAD WHEATON PRECIOUS METALS CORP	223.00	4,423.20	0.03				
HKD WHEELLOCK & CO	261.00	1,969.26	0.01				
USD WHIRLPOOL	14.00	2,682.68	0.02				
GBP WHITBREAD	108.00	5,565.20	0.04				
USD WHOLE FOODS MARKET	197.00	8,295.67	0.05				
DKK WILLIAM DEMANT HOLDING	388.00	10,029.10	0.07				
USD WILLIAMS COMPANIES	69.00	2,089.32	0.01				
USD WILLIS TOWERS WATSON	34.00	4,945.64	0.03				
SGD WILMAR INTERNATIONAL	837.00	2,036.45	0.01				
GBP WOLSELEY	160.00	9,795.18	0.06				
EUR WOLTERS KLUWER	48.00	2,029.18	0.01				
AUD WOODSIDE PETROLEUM	133.00	3,047.33	0.02				
AUD WOOLWORTHS	242.00	4,740.99	0.03				
GBP WPP 2012	142.00	2,977.06	0.02				
USD WR BERKLEY	274.00	18,952.58	0.12				
USD WW GRAINGER	37.00	6,679.61	0.04				
USD WYNDHAM WORLDWIDE	21.00	2,108.61	0.01				
USD WYNN RESORTS	17.00	2,280.04	0.01				
USD XCEL ENERGY	766.00	35,144.08	0.24				
USD XEROX CORP	73.00	2,097.29	0.01				
USD XILINX	134.00	8,618.88	0.06				
USD XL GROUP	60.00	2,628.00	0.02				
JPY YAHOO JAPAN	947.00	4,121.42	0.03				
JPY YAMADA DENKI	614.00	3,049.23	0.02				
JPY YAMAGUCHI FINANCIAL GROUP	183.00	2,210.14	0.01				
JPY YAMAHIA MOTOR	86.00	2,218.12	0.01				
JPY YAMATO HOLDINGS	68.00	1,378.94	0.01				
NOK YARA INTERNATIONAL	55.00	2,059.05	0.01				
HKD YUE YUEN INDUSTRIAL (HOLDINGS)	2,150.00	8,923.39	0.06				
USD YUM BRANDS	30.00	2,212.80	0.01				
USD ZIMMER BIOMET HOLDINGS	18.00	2,311.20	0.02				
USD ZIONS BANCORP	75.00	3,293.25	0.02				
USD ZOETIS -A-	35.00	2,183.30	0.01				
CHF ZURICH INSURANCE GROUP (reg. shares)	31.00	9,034.70	0.06				
USD 21st CENTURY -A-	101.00	2,862.34	0.02				

The notes are an integral part of the financial statements.

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Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DA -Distribution	USD	30880129	LU1339033992	0.00%	0.12%
DB -Capitalisation	USD	18194344	LU0760136753	0.00%	0.12%
FB -Capitalisation	USD	32729232	LU1419773343	0.13%	0.30%
QB -Capitalisation	USD	18194347	LU0760136910	0.13%	0.25%
FB -Capitalisation	EUR	32729233	LU1419774077	0.13%	/
QB -Capitalisation	EUR	23151503	LU1004510183	0.13%	0.25%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.12% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.17%.

Credit Suisse Index Fund (Lux) Equities World Fundamental -FB- EUR was launched on 31.01.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.18% to 0.13% and the management service fee increased from 0.12% to 0.17%.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception	2016	2015	2014
DA -Distribution	USD	8.53%	28.17%	/	/	/
DB -Capitalisation	USD	8.53%	/	10.64%	-4.77%	2.51%
FB -Capitalisation	USD	8.44%	18.45%	4.64%	/	/
QB -Capitalisation	USD	8.46%	/	10.51%	-34.00%	2.34%
FB -Capitalisation	EUR	/	0.66%	/	/	/
QB -Capitalisation	EUR	0.30%	16.28%	15.42%	/	/

Distributions

		Ex-Date	Amount
DA-Distribution	USD	28.02.2017	26.30

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation (in USD)
<i>Counterparty</i>				
EURO STOXX 50 Index -10- 09/17	EUR	9.00	308,790.00	-13,156.24
FTSE 100 -10- 09/17	GBP	3.00	217,275.00	-5,121.78
SLI SWISS LEADER Index -10- 09/17	CHF	2.00	27,982.00	167.08
S&P E-MINI 500 Index -50- 09/17	USD	5.00	605,225.00	-2,187.50
TOPIX SEC 1 -10000- 09/17	JPY	4.00	64,460,000.00	-158.77
Net unrealised loss on financial futures contracts				-20,457.21

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	102,132,633.92
Cash at banks and at brokers	1,812,766.30
Income receivable	158,693.84
	104,104,094.06
Liabilities	
Due to banks and to brokers	1,863.54
Provisions for accrued expenses	10,351.95
Net unrealised loss on financial futures contracts	20,457.21
	32,672.70
Net assets	104,071,421.36

Fund Evolution		30.06.2017	31.12.2016	31.12.2015
Total net assets	USD	104,071,421.36	165,880,149.53	155,603,961.37
Net asset value per share				
DA -Distribution	USD	1,254.14	1,180.91	/
DB -Capitalisation	USD	1,657.83	1,527.52	1,380.56
FB -Capitalisation	USD	118.45	109.23	/
QB -Capitalisation	USD	1,226.46	1,130.80	1,023.27
FB -Capitalisation	EUR	100.66	/	/
QB -Capitalisation	EUR	1,162.79	1,159.26	/

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DA -Distribution	USD	56,564.350	115,012.717	0.000	58,448.367
DB -Capitalisation	USD	19,649.481	19,649.481	0.000	0.000
FB -Capitalisation	USD	3,294.885	206.890	3,087.995	0.000
QB -Capitalisation	USD	115.000	9.524	115.000	9.524
FB -Capitalisation	EUR	100.000	0.000	100.000	0.000
QB -Capitalisation	EUR	9.989	9.989	0.000	0.000

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	165,880,149.53
Income	
Dividends (net)	1,791,251.42
Bank interest	2,762.86
Securities lending income	18,582.41
	1,812,596.69
Expenses	
Management & all-in management service fee	76,204.04
Interest and bank charges	1,201.52
	77,405.56
Net income (loss)	1,735,191.13
Realised gain (loss)	
Net realised gain (loss) on sales of investments	7,199,999.69
Net realised gain (loss) on financial futures contracts	165,233.76
Net realised gain (loss) on foreign exchange	24,727.78
	7,389,961.23
Net realised gain (loss)	9,125,152.36
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	1,738,672.83
Change in net unrealised appreciation (depreciation) on financial futures contracts	-41,262.57
	1,697,410.26
Net increase (decrease) in net assets as a result of operations	10,822,562.62
Subscriptions / Redemptions	
Subscriptions	498,105.97
Redemptions	-70,104,562.30
	-69,606,456.33
Distribution	-3,024,834.46
Net assets at the end of the period	104,071,421.36

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

USA	41.91
Japan	10.41
United Kingdom	9.58
France	5.83
Germany	5.43
Canada	3.37
Switzerland	3.31
Australia	2.78
Spain	2.59
South Korea	2.10
Italy	1.98
Netherlands	1.90
Sweden	1.16
Ireland	1.02
Hong Kong	0.71
Jersey	0.52
Singapore	0.51
Denmark	0.46
Norway	0.40
Finland	0.39
Belgium	0.37
Bermuda	0.36
Austria	0.20
Curacao	0.19
Luxembourg	0.16
Israel	0.16
Cayman Islands	0.13
Portugal	0.09
Panama	0.07
Liberia	0.03
New Zealand	0.02
Total	98.14

Breakdown by Economic Sector

Banks and other credit institutions	15.28
Petroleum	9.34
Pharmaceuticals, cosmetics and medical products	6.88
Financial, investment and other div. companies	6.70
Energy and water supply	5.32
Insurance companies	5.20
Telecommunication	5.01
Vehicles	3.97
Electrical appliances and components	3.84
Retailing, department stores	3.09
Food and soft drinks	2.87
Computer hardware and networking	2.84
Chemicals	2.70
Internet, software and IT services	2.55
Traffic and transportation	1.97
Electronics and semiconductors	1.93
Tobacco and alcoholic beverages	1.83
Mechanical engineering and industrial equipment	1.80
Real estate	1.68
Building materials and building industry	1.68
Aeronautic and astronautic industry	1.47

Graphics publishing and printing media	1.33
Mining, coal and steel industry	1.24
Lodging and catering industry, leisure facilities	1.12
Miscellaneous consumer goods	1.08
Miscellaneous trading companies	0.81
Healthcare and social services	0.65
Non-ferrous metals	0.64
Miscellaneous services	0.58
Textiles, garments and leather goods	0.54
Biotechnology	0.48
Forestry, paper and forest products	0.39
Rubber and tires	0.34
Precious metals and precious stones	0.26
Investment trusts/funds	0.24
Photographic and optics	0.17
Packaging industries	0.10
Environmental services and recycling	0.10
Agriculture and fishery	0.06
Watch and clock industry, jewellery	0.04
Various capital goods	0.02
Total	98.14

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

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
CHF ABB (reg. shares)	6,577.00	162,630.49	0.16
USD ABBOTT LABORATORIES	2,464.00	119,775.04	0.12
USD ABBVIE	2,236.00	162,132.36	0.16
EUR ABERTIS INFRAESTRUCTURAS	2,689.00	49,745.75	0.05
EUR ABN AMRO GROUP GDR	1,352.00	35,790.37	0.03
USD ACCENTURE -A-	930.00	115,022.40	0.11
EUR ACS ACTIVIDADES DE CONSTRUCCIO (rights) 11.07.2017	2,451.00	1,956.84	0.00
EUR ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	2,451.00	94,557.39	0.09
USD ACTIVISION BLIZZARD	698.00	40,183.86	0.04
CHF ADECCO (reg. shares)	740.00	56,331.55	0.05
EUR ADIDAS (reg. shares)	358.00	68,495.16	0.07
USD ADIENT (reg. shares)	750.00	49,035.00	0.05
USD ADOBE SYSTEMS	238.00	33,662.72	0.03
EUR AEGON	22,017.00	112,273.47	0.11
JPY AEON	4,300.00	65,326.63	0.06
USD AERCAP HOLDINGS	609.00	28,269.78	0.03
USD AES	4,944.00	54,927.84	0.05
USD AETNA	927.00	140,746.41	0.14
USD AFLAC	1,461.00	113,490.48	0.11
EUR AGEAS	1,568.00	63,058.36	0.06
AUD AGL ENERGY LTD	1,911.00	37,379.50	0.04
USD AGNC INVESTMENT	1,530.00	32,573.70	0.03
CAD AGRUM	553.00	50,044.90	0.05
HKD AIA GROUP	20,200.00	147,622.74	0.14
EUR AIR FRANCE - KLM	4,869.00	69,333.43	0.07
EUR AIR LIQUIDE	1,046.00	129,084.26	0.12
USD AIR PRODUCTS & CHEMICALS	426.00	60,943.56	0.06
EUR AIRBUS GROUP NV	1,608.00	132,048.32	0.13
JPY AISIN SEIKI	1,100.00	56,292.27	0.05
JPY AIJINOMOTO	1,700.00	36,712.80	0.04
EUR AKZO NOBEL	875.00	75,936.39	0.07
USD ALCOA (reg shares)	1,514.00	49,432.10	0.05
USD ALEXION PHARMACEUTICALS	200.00	24,334.00	0.02
CAD ALIMENTATION COUCHE-TARD -B-	815.00	39,008.08	0.04
USD ALLEGHANY (DEL)	95.00	56,506.00	0.05
USD ALLERGAN PLC	712.00	173,080.08	0.17
USD ALLIANCE DATA SYSTEMS	100.00	25,669.00	0.02
USD ALLIANT ENERGY	726.00	29,163.42	0.03
EUR ALLIANZ SE (reg. shares) (restricted)	2,696.00	530,116.69	0.51
USD ALLSTATE	1,355.00	119,836.20	0.12
USD ALLY FINANCIAL	3,293.00	68,823.70	0.07
USD ALPHABET -A-	282.00	262,169.76	0.25
USD ALPHABET -C-	285.00	258,988.05	0.25
EUR ALSTOM	839.00	29,291.37	0.03
USD ALTRIA GROUP	2,924.00	217,750.28	0.21
EUR AMADEUS IT GROUP -A-	638.00	38,093.57	0.04
USD AMAZON.COM	196.00	189,728.00	0.18
AUD AMCOR	3,065.00	38,110.62	0.04
USD AMEREN	875.00	47,836.25	0.05
USD AMERICAN ELECTRIC POWER	1,817.00	126,226.99	0.12
USD AMERICAN EXPRESS	1,975.00	166,374.00	0.16
USD AMERICAN FINANCIAL GROUP	200.00	19,874.00	0.02
USD AMERICAN INTERNATIONAL GROUP	5,082.00	317,726.64	0.31
USD AMERICAN TOWER	400.00	52,928.00	0.05
USD AMERICAN WATER WORKS	413.00	32,193.35	0.03
USD AMERIPRISE FINANCIAL	365.00	46,460.85	0.04
USD AMERISOURCEBERGEN	1,021.00	96,515.13	0.09
USD AMGEN	1,048.00	180,497.04	0.17
AUD AMP	16,866.00	67,144.74	0.06
USD ANADARKO PETROLEUM	1,142.00	51,778.28	0.05
USD ANALOG DEVICES	437.00	33,998.60	0.03
GBP ANGLO AMERICAN	6,417.00	85,354.63	0.08
EUR ANHEUSER-BUSH INBEV	1,397.00	154,092.72	0.15
USD ANNALY CAPITAL MANAGEMENT	4,514.00	54,393.70	0.05
USD ANTHEM	1,061.00	199,605.93	0.19
USD AON	379.00	50,388.05	0.05
DKK A.P. MOELLER - MAERSK -A-	29.00	55,296.74	0.05
DKK A.P. MOELLER - MAERSK -B-	40.00	80,321.18	0.08
USD APACHE	855.00	40,980.15	0.04
USD APPLE	7,948.00	1,144,670.96	1.11
USD APPLIED MATERIALS	1,462.00	60,395.22	0.06
USD ARAMARK HOLDINGS	599.00	24,547.02	0.02
CAD ARC RESOURCES	1,468.00	19,170.70	0.02
EUR ARCELORMITTAL	4,108.00	93,051.63	0.09
USD ARCH CAPITAL GROUP	228.00	21,270.12	0.02
USD ARCHER-DANIELS-MIDLAND	3,498.00	144,747.24	0.14
USD ARCONIC (reg shares)	1,242.00	28,131.30	0.03
EUR ARKEMA FRANCE	274.00	29,197.87	0.03
USD ARROW ELECTRONICS	624.00	48,934.08	0.05
JPY ASAHII GLASS	1,200.00	50,516.20	0.05
JPY ASAHII GROUP HOLDINGS	1,100.00	41,391.95	0.04
JPY ASAHII KASEI	5,000.00	53,733.53	0.05
EUR ASML HOLDING	278.00	36,178.02	0.03
SEK ASSA ABLÖY -B-	1,574.00	34,542.23	0.03

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
EUR ASSICURAZIONI GENERALI	11,520.00	189,334.95	0.18
GBP ASSOCIATED BRITISH FOODS	918.00	35,010.14	0.03
USD ASSURANT	274.00	28,411.06	0.03
JPY ASTELLAS PHARMA	5,300.00	64,834.90	0.06
GBP ASTRAZENeca	4,507.00	300,623.63	0.29
EUR ATLANTIA	1,855.00	52,131.35	0.05
SEK ATLAS COPCO -A-	1,380.00	52,847.06	0.05
SEK ATLAS COPCO -B-	725.00	25,021.85	0.02
EUR ATOS	198.00	27,754.37	0.03
USD AT&T	23,580.00	889,673.40	0.86
AUD AURIZON HOLDINGS	7,635.00	31,391.09	0.03
EUR AURUBI	489.00	38,343.87	0.04
AUD AUSTRALIA & NEW ZEALAND BANKING GROUP	12,316.00	271,323.05	0.26
USD AUTOLIV	315.00	34,587.00	0.03
USD AUTOMATIC DATA PROCESSING	626.00	64,139.96	0.06
USD AUTONATION	562.00	23,693.92	0.02
USD AUTOZONE	57.00	32,516.22	0.03
USD AVALONBAY COMMUNITIES	215.00	41,316.55	0.04
USD AVIS BUDGET GROUP	1,026.00	27,979.02	0.03
GBP AVIVA	24,586.00	167,984.31	0.16
USD AVNET	1,073.00	41,718.24	0.04
USD AVON PRODUCTS	4,025.00	15,295.00	0.01
EUR AXA	14,315.00	391,031.01	0.38
GBP BAE SYSTEMS	12,698.00	104,490.56	0.10
USD BAKER HUGHES	1,357.00	73,970.07	0.07
CHF BALOISE-HOLDING (reg. shares)	210.00	32,498.25	0.03
EUR BANCA MONTE PASCHI DI SIENA	1,014.00	0.00	0.00
EUR BANCA POPOLARE DELL'EMILIA ROMAGNA	5,112.00	25,455.92	0.02
EUR BANCO BILBAO VIZCAYA ARGENTARIA (reg. shares)	33,348.00	276,324.72	0.27
EUR BANCO DE SABADELL (reg. shares)	32,800.00	66,552.46	0.06
EUR BANCO SANTANDER (reg. shares)	134,506.00	888,555.46	0.86
ILS BANK HAPOLIM	3,899.00	26,300.81	0.03
ILS BANK LEUMI LE-ISRAEL	6,049.00	29,415.41	0.03
USD BANK OF AMERICA	28,301.00	686,582.26	0.66
EUR BANK OF IRELAND	155,056.00	40,675.30	0.04
CAD BANK OF MONTREAL	2,370.00	173,765.07	0.17
USD BANK OF NEW YORK MELLON	2,830.00	144,386.60	0.14
CAD BANK OF NOVA SCOTIA	4,028.00	241,950.04	0.23
EUR BANKIA SA	6,291.00	30,365.44	0.03
GBP BARCLAYS	111,645.00	294,032.44	0.28
GBP BARRATT DEVELOPMENTS	3,443.00	25,201.49	0.02
CAD BARRICK GOLD	2,163.00	34,359.09	0.03
EUR BASF (reg. shares)	3,895.00	360,237.64	0.35
USD BAXTER INTERNATIONAL	1,197.00	72,466.38	0.07
EUR BAYER (reg. shares)	2,205.00	284,688.12	0.27
USD BB&T	2,161.00	98,131.01	0.09
CAD BCE	1,130.00	50,813.28	0.05
USD BECTON DICKINSON	233.00	45,460.63	0.04
USD BED BATH & BEYOND	949.00	28,849.60	0.03
AUD BENDIGO AND ADELAIDE BANK	2,180.00	18,528.01	0.02
USD BERKSHIRE HATHAWAY -A-	1.00	254,700.00	0.24
USD BERKSHIRE HATHAWAY -B-	3,232.00	547,403.84	0.53
USD BEST BUY	1,329.00	76,191.57	0.07
AUD BHP BILLITON	17,743.00	316,841.89	0.30
GBP BHP BILLITON	11,991.00	183,171.47	0.18
USD BIOGEN	208.00	56,442.88	0.05
USD BLACKROCK	306.00	129,257.46	0.12
EUR BMW	2,595.00	240,566.63	0.23
EUR BMW (pref. shares)	392.00	32,271.36	0.03
EUR BNP PARIBAS -A-	6,787.00	488,141.96	0.47
HKD BOC HONG KONG	11,000.00	52,629.54	0.05
USD BOEING	1,221.00	241,452.75	0.23
USD BOOZ ALLEN HAMILTON HOLDINGS	600.00	19,524.00	0.02
USD BORG WARNER	596.00	25,246.56	0.02
USD BOSTON PROPERTIES	301.00	37,029.02	0.04
USD BOSTON SCIENTIFIC	907.00	25,142.04	0.02
EUR BOUYGUES	1,649.00	69,437.92	0.07
GBP BP	170,686.00	981,749.35	0.95
AUD BRAMBLES	4,456.00	33,257.58	0.03
EUR BRENNTAG (reg. shares)	504.00	29,132.75	0.03
JPY BRIDGESTONE	2,600.00	111,997.15	0.11
USD BRISTOL MYERS SQUIBB	2,916.00	162,479.52	0.16
GBP BRITISH AMERICAN TOBACCO	4,103.00	278,962.56	0.27
GBP BRITISH LAND	4,330.00	34,056.28	0.03
GBP BRITISH SKY BROADCASTING GROUP	3,281.00	42,363.10	0.04
USD BROADCOM	234.00	54,533.70	0.05
CAD BROOKFIELD ASSET MANAGEMENT -A-	3,311.00	129,741.11	0.12
GBP BT GROUP	36,349.00	139,168.65	0.13
USD BUNGE	1,156.00	86,237.60	0.08
GBP BUNZL	834.00	24,786.61	0.02
USD CA	894.00	30,816.18	0.03
EUR CAIXABANK	18,269.00	87,097.44	0.08
USD CALPINE	2,164.00	29,278.92	0.03
AUD CALTEX AUSTRALIA	1,499.00	36,346.17	0.03
CAD CANADIAN IMPERIAL BANK OF COMMERCE	1,506.00	122,211.01	0.12
CAD CANADIAN NATIONAL RAILWAY	1,063.00	86,122.68	0.08
CAD CANADIAN NATURAL RESOURCES	3,943.00	113,609.99	0.11

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
CAD CANADIAN PACIFIC RAILWAY	210.00	33,738.34	0.03	USD DARDEN RESTAURANTS	365.00	33,010.60	0.03
CAD CANADIAN TIRE (rv) -A-	191.00	21,701.41	0.02	USD DAVITA	667.00	43,194.92	0.04
JPY CANON	5,100.00	173,207.54	0.17	SGD DBS GROUP HOLDINGS	7,000.00	105,441.32	0.10
EUR CAP GEMINI	468.00	48,296.18	0.05	GBP DCC	360.00	32,686.98	0.03
GBP CAPITA	3,728.00	33,485.99	0.03	USD DEERE & CO	973.00	120,253.07	0.12
USD CAPITAL ONE FINANCIAL	2,120.00	175,154.40	0.17	USD DELPHI AUTOMOTIVE	571.00	50,048.15	0.05
SGD CAPITALAND	10,000.00	25,419.80	0.02	USD DELTA AIR LINES	500.00	26,870.00	0.03
USD CARDINAL HEALTH	1,768.00	137,762.56	0.13	JPY DENSO	2,100.00	88,627.62	0.09
DKK CARLSBERG -B-	316.00	33,714.34	0.03	JPY DENTSU	600.00	28,675.68	0.03
USD CARMAX	492.00	31,025.52	0.03	EUR DEUTSCHE BANK (reg. shares)	15,678.00	277,610.95	0.27
GBP CARNIVAL	417.00	27,516.61	0.03	EUR DEUTSCHE BOERSE (reg. shares)	404.00	42,585.49	0.04
USD CARNIVAL (paired)	1,069.00	70,094.33	0.07	EUR DEUTSCHE LUFTHANSA (reg. shares)	2,900.00	65,903.83	0.06
EUR CARREFOUR	5,567.00	140,640.14	0.14	EUR DEUTSCHE POST (reg. shares)	4,134.00	154,747.41	0.15
EUR CASINO GUICHARD PERRACHON	1,066.00	63,052.75	0.06	EUR DEUTSCHE TELEKOM (reg. shares)	16,890.00	302,828.34	0.29
USD CATERPILLAR	2,070.00	222,442.20	0.21	USD DEVON ENERGY	940.00	30,051.80	0.03
USD CBS -B-	738.00	47,069.64	0.05	GBP DIAGEO	5,230.00	154,111.69	0.15
USD CELGENE	419.00	54,415.53	0.05	USD DIGITAL REALTY	200.00	22,590.00	0.02
CAD CENOVUS ENERGY	5,376.00	39,573.38	0.04	GBP DIRECT LINE INSURANCE GROUP	10,591.00	48,893.31	0.05
USD CENTENE	400.00	31,952.00	0.03	USD DISCOVER FINANCIAL SERVICES	974.00	60,573.06	0.06
USD CENTERPOINT ENERGY	1,556.00	42,603.28	0.04	USD DISCOVERY COMMUNICATIONS -A-	403.00	10,409.49	0.01
JPY CENTRAL JAPAN RAILWAY	600.00	97,775.01	0.09	USD DISCOVERY COMMUNICATIONS -C-	403.00	10,159.63	0.01
GBP CENTRICA	40,768.00	106,017.76	0.10	USD DISH NETWORK -A-	353.00	22,154.28	0.02
USD CENTURYLINK	5,791.00	138,289.08	0.13	NOK DNB ASA	4,203.00	71,248.68	0.07
USD CF INDUSTRIES HOLDINGS	1,123.00	31,399.08	0.03	USD DOLLAR GENERAL	551.00	39,721.59	0.04
CAD CGI (v) -A-	1,091.00	55,662.43	0.05	USD DOLLAR TREE	415.00	29,016.80	0.03
USD C.H. ROBINSON WORLDWIDE	398.00	27,334.64	0.03	USD DOMINION ENERGY	1,534.00	117,550.42	0.11
USD CHARLES SCHWAB	1,071.00	46,010.16	0.04	USD DOVER	340.00	27,274.80	0.03
USD CHARTER COMMUNICATIONS -A-	104.00	35,032.40	0.03	USD DOW CHEMICAL	3,003.00	189,399.21	0.18
USD CHESAPEAKE ENERGY	3,672.00	18,249.84	0.02	USD DR PEPPER SNAPPLE GROUP	347.00	31,615.17	0.03
USD CHEVRON	9,147.00	954,306.51	0.93	EUR DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION	4,657.00	28,953.22	0.03
EUR CHRISTIAN DIOR SE	200.00	57,107.34	0.05	USD DTE ENERGY	658.00	69,609.82	0.07
USD CHUBB N	867.00	126,044.46	0.12	USD DU PONT (E.I.) DE NEMOURS	1,826.00	147,376.46	0.14
JPY CHUBU ELECTRIC POWER	3,811.00	50,622.27	0.05	USD DUKE ENERGY	2,708.00	226,361.72	0.22
JPY CHUGOKU ELECTRIC POWER	2,000.00	22,054.11	0.02	USD DXC TECHNOLOGY CO	628.00	48,180.16	0.05
CHF CIE FINANCIERE RICHEMONT (reg. shares)	1,139.00	93,960.05	0.09	USD E TRADE FINANCIAL	634.00	24,111.02	0.02
USD CIGNA	511.00	85,536.29	0.08	JPY EAST JAPAN RAILWAY	1,500.00	143,445.17	0.14
USD CINCINNATI FINANCIAL	423.00	30,646.35	0.03	USD EASTMAN CHEMICAL	407.00	34,183.93	0.03
USD CISCO SYSTEMS	9,898.00	309,807.40	0.30	USD EATON	1,298.00	101,036.32	0.10
USD CIT GROUP	838.00	40,810.60	0.04	USD EBAY	1,037.00	36,212.04	0.03
USD CITIGROUP	11,216.00	750,126.08	0.73	USD ECOLAB	376.00	49,914.00	0.05
USD CITIZENS FINANCIAL GROUP	1,625.00	57,980.00	0.06	EUR EDF	8,313.00	89,902.56	0.09
HKD CK HUTCHINSON HOLDINGS	8,850.00	111,100.39	0.11	USD EDISON INTERNATIONAL	1,033.00	80,770.27	0.08
HKD CK PROPERTY HOLDINGS	8,850.00	69,324.38	0.07	EUR EDP-ENERGIAS DE PORTUGAL (reg. shares)	17,815.00	58,173.01	0.06
USD CLOROX	206.00	27,447.44	0.03	EUR EIFFAGE	511.00	46,369.24	0.04
HKD CLP HOLDINGS	5,000.00	52,904.95	0.05	JPY EISAI	700.00	38,656.99	0.04
USD CME GROUP -A-	639.00	80,028.36	0.08	JPY ELECTRIC POWER DEVELOPMENT	1,366.00	33,773.12	0.03
USD CMS ENERGY	749.00	34,641.25	0.03	SEK ELECTROLUX -B-	848.00	27,758.85	0.03
EUR CNH Industrial N.V. (reg. shares)	5,240.00	59,256.82	0.06	USD ELI LILLY & CO	1,852.00	152,419.60	0.15
EUR CNP ASSURANCES	1,385.00	31,048.26	0.03	KRW E-MART	120.00	24,594.68	0.02
USD COACH	828.00	39,197.52	0.04	USD EMERSON ELECTRIC	1,832.00	109,223.84	0.10
USD COCA-COLA	8,317.00	373,017.45	0.36	EUR ENAGAS	965.00	27,020.48	0.03
USD COGNIZANT TECHNOLOGY SOLUTIONS	865.00	57,436.00	0.06	CAD ENBRIDGE	2,643.00	105,132.63	0.10
USD COLGATE-PALMOLIVE	1,307.00	96,887.91	0.09	EUR ENCAN	2,853.00	25,065.33	0.02
USD COMCAST -A-	9,918.00	386,008.56	0.37	EUR ENDESA	3,514.00	80,839.20	0.08
USD COMERICA	392.00	28,710.08	0.03	EUR ENEL	67,137.00	359,434.16	0.35
EUR COMMERZBANK	12,092.00	143,845.66	0.14	EUR ENGIE	20,524.00	309,345.29	0.30
AUD COMMONWEALTH BANK OF AUSTRALIA	5,701.00	362,131.57	0.35	EUR ENI	25,953.00	389,545.14	0.37
USD COMMUNITY HEALTH SYSTEMS	4,492.00	44,740.32	0.04	USD ENSCO -A-	2,837.00	14,388.92	0.01
GBP COMPASS GROUP PLC	3,826.00	80,510.98	0.08	USD ENTERGY	956.00	73,392.12	0.07
USD CONAGRA BRANDS	993.00	35,509.68	0.03	USD EOG RESOURCES	765.00	69,247.80	0.07
USD CONCHO RESOURCES	251.00	30,504.03	0.03	EUR E.ON (reg. shares)	34,939.00	328,680.13	0.32
USD CONOCOPHILLIPS	7,255.00	318,929.80	0.31	USD EQUITY RESIDENTIAL	816.00	53,717.28	0.05
USD CONSOLIDATED EDISON	1,121.00	90,599.22	0.09	EUR ERSTE GROUP BANK	1,503.00	57,470.12	0.06
USD CONSTELLATION BRANDS -A-	157.00	30,415.61	0.03	USD ESSEX PROPERTY TRUST	100.00	25,727.00	0.02
EUR CONTINENTAL	365.00	78,660.03	0.08	EUR ESSILOR INTERNATIONAL	305.00	38,752.47	0.04
USD CORNING	2,595.00	77,979.75	0.07	SEK ESSITY AB	1,623.00	44,353.58	0.04
USD COSTCO WHOLESALE	1,261.00	201,671.73	0.19	USD ESTEE LAUDER COMPANIES -A-	300.00	28,794.00	0.03
EUR CREDIT AGRICOLE	7,754.00	124,565.27	0.12	USD EVEREST REINSURANCE GROUP	73.00	18,585.07	0.02
CAD CRESCENT POINT ENERGY CORP	4,160.00	31,775.40	0.03	USD EVERSOURCE ENERGY	986.00	59,860.06	0.06
EUR CRH PLC	2,491.00	88,003.39	0.08	EUR EVONIK INDUSTRIES (reg. shares)	749.00	23,906.81	0.02
USD CROWN CASTLE REIT	395.00	39,571.10	0.04	USD EXELON	4,726.00	170,466.82	0.16
USD CROWN HOLDINGS	400.00	23,864.00	0.02	GBP EXPERIAN PLC	1,660.00	33,961.26	0.03
CHF CS GROUP (reg. shares)	15,395.00	222,810.34	0.21	USD EXPRESS SCRIPTS HOLDINGS	3,010.00	192,158.40	0.18
AUD CSL	434.00	45,951.09	0.04	USD EXXON MOBIL	18,277.00	1,475,502.21	1.43
USD CSX	1,739.00	94,879.84	0.09	USD FACEBOOK -A-	874.00	131,956.52	0.13
USD CUMMINS	423.00	68,619.06	0.07	CAD FAIRFAX FINANCIAL (v)	74.00	32,022.98	0.03
USD CVS HEALTH	3,879.00	312,104.34	0.30	JPY FANUC	300.00	57,818.62	0.06
JPY DAI NIPPON PRINTING	3,318.00	36,853.54	0.04	JPY FAST RETAILING	100.00	33,303.67	0.03
JPY DAI-ICHI LIFE INSURANCE	7,100.00	128,054.02	0.12	USD FASTENAL	400.00	17,412.00	0.02
JPY DAIICHI SANKYO	2,400.00	56,539.69	0.05	USD FEDEX	577.00	125,399.41	0.12
JPY DAIKIN INDUSTRIES	511.00	52,164.20	0.05	EUR FERROVIAL	2,186.00	48,456.16	0.05
EUR DAIMLER (reg. shares)	6,884.00	497,552.48	0.48	EUR FIAT INVESTMENTS CHRYSLER -A-	11,866.00	124,916.66	0.12
JPY DAITO TRUST CONSTRUCTION	300.00	46,711.46	0.04	USD FIDELITY NATIONAL	516.00	44,066.40	0.04
JPY DAIWA HOUSE INDUSTRY	2,500.00	85,395.16	0.08	USD FIFTH THIRD BANCORP	2,432.00	63,134.72	0.06
JPY DAIWA SECURITIES GROUP	7,665.00	45,419.69	0.04	CAD FIRST QUANTUM MINERALS	2,726.00	23,026.00	0.02
USD DANAHER	737.00	62,195.43	0.06	USD FIRSTENERGY	2,898.00	84,505.68	0.08
EUR DANONE	1,646.00	123,548.09	0.12	USD FISERV	303.00	37,069.02	0.04
DKK DANSKE BANK	2,104.00	80,818.45	0.08				

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
NZD FLETCHER BUILDING	3,161.00	18,492.76	0.02	JPY IHI	9,583.00	32,580.15	0.03
USD FLEXTRONICS INTERNATIONAL	3,141.00	51,229.71	0.05	USD ILLINOIS TOOL WORKS	670.00	95,977.50	0.09
USD FLUOR (new)	733.00	33,556.74	0.03	GBP IMPERIAL BRANDS	2,967.00	132,905.49	0.13
USD FORD MOTOR	26,231.00	293,524.89	0.28	CAD IMPERIAL OIL	877.00	25,525.68	0.02
AUD FORTESCUE METALS GROUP	5,574.00	22,318.76	0.02	EUR INDUSTRIA DE DISENO TEXTIL INDITEX	1,531.00	58,689.18	0.06
CAD FORTIS	1,908.00	66,963.58	0.06	KRW INDUSTRIAL BANK OF KOREA	2,231.00	27,786.35	0.03
USD FORTIVE	468.00	29,647.80	0.03	EUR INFINEON TECHNOLOGIES (reg. shares)	1,530.00	32,257.09	0.03
EUR FORTUM	3,238.00	50,706.28	0.05	EUR ING GROUP	18,313.00	315,392.07	0.30
USD FRANKLIN RESOURCES	1,084.00	48,552.36	0.05	USD INGERSOLL-RAND PLC	453.00	41,399.67	0.04
USD FREEMPORT MEMORAN COPPER & GOLD -B-	7,250.00	87,072.50	0.08	EUR INNOGY	1,062.00	41,746.22	0.04
EUR FRESSENIUS	826.00	70,713.60	0.07	JPY INPEX	6,900.00	66,383.94	0.06
EUR FRESSENIUS MEDICAL CARE	533.00	51,168.05	0.05	AUD INSURANCE AUSTRALIA GROUP	10,298.00	53,556.87	0.05
USD FRONTIER COMMUNICATIONS	14,391.00	16,693.56	0.02	CAD INTACT FINANCIAL	335.00	25,268.51	0.02
JPY FUJIFILM HOLDINGS	1,707.00	61,376.65	0.06	USD INTEL	13,154.00	443,815.96	0.43
JPY FUJITSU	13,064.00	96,247.59	0.09	USD INTERCONTINENTAL EXCHANGE	700.00	46,144.00	0.04
EUR GALP ENERGIA -B-	2,284.00	34,529.49	0.03	GBP INTERCONTINENTAL HOTELS GROUP	506.00	28,045.83	0.03
USD GAP	1,121.00	24,650.79	0.02	GBP INTERNATIONAL CONSOLIDATED AIRLINES GROUP	3,835.00	30,387.17	0.03
EUR GAS NATURAL	1,972.00	46,085.38	0.04	USD INTERNATIONAL PAPER	1,475.00	83,499.75	0.08
USD GENERAL DYNAMICS	522.00	103,408.20	0.10	USD INTERPUBLIC GROUP	900.00	22,140.00	0.02
USD GENERAL ELECTRIC	24,536.00	662,717.36	0.64	EUR INTESA SANPAOLO	76,400.00	241,895.14	0.23
USD GENERAL MILLS	1,419.00	78,612.60	0.08	EUR INTESA SANPAOLO (risp)	6,853.00	20,290.83	0.02
USD GENERAL MOTORS	7,278.00	254,220.54	0.24	USD INTUIT	200.00	26,562.00	0.03
USD GENUINE PARTS	429.00	39,794.04	0.04	USD INVESCO	1,146.00	40,327.74	0.04
USD GENWORTH FINANCIAL -A-	12,260.00	46,220.20	0.04	USD IRON MOUNTAIN REIT	777.00	26,697.72	0.03
CAD GEORGE WESTON	299.00	27,026.40	0.03	JPY ISETAN MITSUKOSHI HOLDINGS	2,300.00	23,049.13	0.02
USD GGP	1,095.00	25,798.20	0.02	DKK ISS	756.00	29,653.98	0.03
USD GILEAD SCIENCES	1,726.00	122,166.28	0.12	JPY ISUZU MOTORS	2,200.00	27,137.77	0.03
CHF GIVAUDAN (reg. shares)	18.00	36,050.69	0.03	JPY ITOCHU	8,900.00	132,200.96	0.13
GBP GKN	7,797.00	33,017.20	0.03	GBP ITV	12,061.00	28,419.45	0.03
GBP GLAXOSMITHKLINE	20,272.00	430,667.65	0.41	JPY J FRONT RETAILING	1,600.00	24,549.66	0.02
GBP GLENCORE	77,706.00	289,890.57	0.28	GBP J. SAINSBURY	19,211.00	62,809.93	0.06
CAD GOLDCORP	2,373.00	30,550.62	0.03	USD JABIL CIRCUIT	1,059.00	30,912.21	0.03
USD GOLDMAN SACHS GROUP	1,098.00	243,646.20	0.23	USD JACOBS ENGINEERING GROUP	521.00	28,337.19	0.03
USD GOODYEAR TIRE & RUBBER	1,077.00	37,651.92	0.04	JPY JAPAN POST BANK	2,100.00	26,876.11	0.03
CAD GREAT WEST LIFE CO	1,162.00	31,449.77	0.03	JPY JAPAN POST HOLDINGS	3,900.00	48,385.55	0.05
GBP G4S	8,111.00	34,389.00	0.03	JPY JARDINE MATHESON HOLDINGS	2,900.00	101,871.66	0.10
USD HALLIBURTON	1,951.00	83,327.21	0.08	USD JARDINE STRATEGIC HOLDINGS	800.00	51,360.00	0.05
GBP HAMMERSON	3,486.00	26,014.32	0.02	USD JFE HOLDINGS	500.00	20,845.00	0.02
KRW HANA FINANCIAL GROUP	1,567.00	61,973.30	0.06	JPY JFE HOLDINGS	4,100.00	71,173.46	0.07
HKD HANG SENG BANK	2,100.00	43,929.04	0.04	USD JM SMUCKER	316.00	37,392.28	0.04
JPY HANKYU HANSHIN HOLDINGS	972.00	34,949.09	0.03	USD JOHNSON & JOHNSON	5,096.00	674,149.84	0.65
EUR HANNOVER RUECKVERSICHERUNG (reg. shares)	325.00	38,902.73	0.04	USD JOHNSON CONTROLS INTERNATIONAL	1,101.00	47,739.36	0.05
USD HARLEY-DAVIDSON	476.00	25,713.52	0.02	GBP JOHNSON MATTHEY	1,074.00	40,052.77	0.04
USD HARRIS	219.00	23,888.52	0.02	USD JP MORGAN CHASE	10,751.00	982,641.40	0.95
USD HARTFORD FINANCIAL SERVICES GROUP	1,798.00	94,520.86	0.09	CHF JULIUS BAER GRUPPE	446.00	23,495.70	0.02
USD HCA HOLDINGS	961.00	83,799.20	0.08	JPY JX HOLDINGS	35,420.00	154,686.67	0.15
USD HCP	1,387.00	44,328.52	0.04	EUR K & S	1,275.00	32,603.19	0.03
EUR HEIDELBERGCEMENT	587.00	56,673.42	0.05	JPY KAJIMA	4,000.00	33,748.66	0.03
EUR HEINEKEN	543.00	52,722.60	0.05	JPY KANSAI ELECTRIC POWER	4,449.00	61,254.92	0.06
EUR HEINEKEN HOLDING	443.00	40,547.41	0.04	JPY KAO	1,007.00	59,796.23	0.06
USD HELMERICH & PAYNE	386.00	20,975.24	0.02	JPY KAWASAKI HEAVY INDUSTRIES	9,000.00	26,593.09	0.03
HKD HENDERSON LAND DEVELOPMENT	4,587.00	25,589.58	0.02	KRW KB FINANCIAL GROUP	2,170.00	109,434.07	0.11
EUR HENKEL	207.00	25,002.34	0.02	EUR KBC GROUP	828.00	62,715.97	0.06
EUR HENKEL (pref. shares)	363.00	49,889.37	0.05	JPY KDDI	5,789.00	153,277.63	0.15
SEK HENNES & MAURITZ STOCKHOLM -B-	3,030.00	75,403.99	0.07	USD KELLOGG	517.00	35,910.82	0.03
USD HENRY SCHEIN	126.00	23,060.52	0.02	SGD KEPPEL	7,000.00	31,978.11	0.03
USD HERTZ GLOBAL HOLDINGS	2,657.00	30,555.50	0.03	EUR KERING	175.00	59,519.60	0.06
USD HESS	1,638.00	71,859.06	0.07	USD KEYCORP	2,131.00	39,934.94	0.04
USD HEWLETT-PACKARD	7,322.00	121,471.98	0.12	JPY KEYENCE	100.00	43,912.42	0.04
JPY HITACHI	40,319.00	247,382.69	0.24	KRW KIA MOTORS	1,670.00	55,756.67	0.05
HKD HKEX	900.00	23,265.37	0.02	USD KIMBERLY-CLARK	705.00	91,022.55	0.09
USD HOLLYFRONTIER	1,938.00	53,236.86	0.05	USD KIMCO REALTY	900.00	16,515.00	0.02
USD HOME DEPOT	1,740.00	266,916.00	0.26	USD KINDER MORGAN	6,707.00	128,506.12	0.12
JPY HONDA MOTOR	9,900.00	269,967.96	0.26	GBP KINGFISHER	13,956.00	54,511.67	0.05
USD HONEYWELL INTERNATIONAL	1,310.00	174,609.90	0.17	JPY KINTETSU GROUP HOLDINGS	6,000.00	23,122.11	0.02
HKD HONG KONG & CHINA GAS	12,980.00	24,408.83	0.02	JPY KIRIN HOLDINGS	3,600.00	73,339.27	0.07
USD HONGKONG LAND HOLDINGS	7,900.00	58,144.00	0.06	USD KLA-TENCOR	407.00	37,244.57	0.04
USD HOST HOTELS AND RESORTS	2,361.00	43,135.47	0.04	JPY KOBE STEEL	3,700.00	38,001.07	0.04
JPY HOYA	689.00	35,768.40	0.03	USD KOHL'S	1,305.00	50,464.35	0.05
USD HP	7,113.00	124,335.24	0.12	JPY KOMATSU	3,500.00	88,917.32	0.09
CAD H&R REAL ESTATE INVESTMENT TRUST	2,978.00	50,492.63	0.05	EUR KONE -B-	1,430.00	72,644.14	0.07
GBP HSBC HOLDINGS	108,170.00	999,997.48	0.97	JPY KONICA MINOLTA	2,705.00	22,437.34	0.02
USD HUMANA	510.00	122,716.20	0.12	EUR KONINKLUKE AHOLD DELHAIZE	4,441.00	84,791.16	0.08
USD HUNTINGTON BANCSHARES	1,808.00	24,444.16	0.02	EUR KONINKLUKE DSM	687.00	49,865.62	0.05
CAD HUSKY ENERGY	2,480.00	28,109.00	0.03	EUR KONINKLUKE KPN	19,320.00	61,721.23	0.06
KRW HYUNDAI CONSTRUCTION EQUIPMENT	14.00	4,209.24	0.00	KRW KOREA ELECTRIC POWER	2,450.00	87,366.16	0.08
KRW HYUNDAI ELECTRIC & ENERGY SYST	14.00	3,811.56	0.00	USD KROGER	4,469.00	104,217.08	0.10
KRW HYUNDAI HEAVY INDUSTRIES	223.00	34,400.65	0.03	KRW KT&G CORP	351.00	35,893.02	0.03
KRW HYUNDAI MOBIS	286.00	62,491.80	0.06	JPY KUBOTA	3,100.00	52,075.92	0.05
KRW HYUNDAI MOTOR	755.00	105,250.62	0.10	CHF KUEHNE & NAGEL INTERNATIONAL	137.00	22,889.32	0.02
KRW HYUNDAI MOTOR CO (pref. shares)	73.00	7,209.72	0.01	JPY KURARAY	1,500.00	27,207.19	0.03
KRW HYUNDAI MOTOR E. 1999	170.00	17,309.79	0.02	JPY KYOCERA	1,100.00	63,693.48	0.06
KRW HYUNDAI ROBOTICS CO LTD	47.00	15,876.85	0.02	JPY KYUSHU ELECTRIC POWER	3,169.00	38,470.24	0.04
KRW HYUNDAI STEEL	530.00	28,812.65	0.03	USD L BRANDS	760.00	40,956.40	0.04
EUR IBERDROLA	25,596.00	202,398.66	0.19	USD LABORATORY CORP OF AMERICA HOLDINGS	293.00	45,163.02	0.04
USD IBM	2,471.00	380,113.93	0.37	CHF LAFARGEHOLCIM (reg. shares)	1,722.00	98,718.36	0.09
JPY IDEMITSU KOSAN	1,400.00	39,747.24	0.04	EUR LAGARDERE (reg. shares)	1,082.00	34,122.18	0.03

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
GBP LAND SECURITIES GROUP	3,496.00	46,001.92	0.04	EUR MUENCHENER RUECKVERSICHERUNGS- GESELLSCHAFT (reg. shares) (restricted)	1,111.00	223,715.52	0.21
EUR LANXESS	371.00	28,050.22	0.03	JPY MURATA MANUFACTURING	367.00	55,755.52	0.05
USD LAS VEGAS SANDS	1,084.00	69,256.76	0.07	USD MURPHY	463.00	34,312.93	0.03
USD LEAR	223.00	31,683.84	0.03	USD MURPHY OIL	1,406.00	36,035.78	0.03
GBP LEGAL & GENERAL GROUP	38,179.00	128,098.51	0.12	USD MYLAN	942.00	36,568.44	0.04
EUR LEGRAND	588.00	41,076.91	0.04	USD NABORS INDUSTRIES	1,502.00	12,226.28	0.01
AUD LENDLEASE GROUP	2,628.00	33,563.88	0.03	AUD NATIONAL AUSTRALIA BANK	10,172.00	230,878.71	0.22
EUR LEONARDO	1,924.00	31,928.78	0.03	CAD NATIONAL BANK OF CANADA	1,185.00	49,755.35	0.05
USD LEUCADIA NATIONAL	1,039.00	27,180.24	0.03	GBP NATIONAL GRID PLC	15,551.00	192,264.52	0.18
USD LEVEL 3 COMMUNICATIONS	606.00	35,935.80	0.03	USD NATIONAL OILWELL VARCO	2,052.00	67,592.88	0.06
KRW LG CHEM (pref. shares)	20.00	3,531.01	0.00	EUR NATIXIS	4,874.00	32,670.48	0.03
KRW LG CHEMICAL	176.00	44,763.36	0.04	USD NAVIENT	2,478.00	41,258.70	0.04
KRW LG DISPLAY	2,040.00	66,148.67	0.06	JPY NEC	22,473.00	59,602.65	0.06
KRW LG ELECTRONICS	1,068.00	74,862.21	0.07	CHF NESTLE (reg. shares)	7,909.00	689,192.18	0.66
KRW LG ELECTRONICS (non-voting)	121.00	4,235.50	0.00	USD NETAPP	512.00	20,505.60	0.02
USD LIBERTY GLOBAL -A-	551.00	17,698.12	0.02	USD NEW NEWS CORP -B-	330.00	4,669.50	0.00
USD LIBERTY GLOBAL -C-	2,282.00	71,152.76	0.07	HKD NEW WORLD DEVELOPMENT	27,000.00	34,275.49	0.03
USD LIBERTY INTERACTIVE -A-	2,029.00	49,791.66	0.05	USD NEW YORK COMMUNITY BANCORP	1,829.00	24,014.77	0.02
USD LINCOLN NATIONAL	725.00	48,995.50	0.05	AUD NEWCREST MINING	1,267.00	19,592.94	0.02
EUR LINDE	669.00	126,510.03	0.12	USD NEWMONT MINING	1,523.00	49,329.97	0.05
JPY LIXIL GROUP CORPORATION	1,300.00	32,500.00	0.03	USD NEWS NEWS CORP -A-	1,997.00	27,358.90	0.03
GBP LLOYD'S BANKING GROUP	264,344.00	227,140.42	0.22	GBP NEXT	639.00	32,006.12	0.03
CAD LOBLAW COMPANIES	809.00	44,937.68	0.04	USD NEXTERA ENERGY	1,120.00	156,945.60	0.15
USD LOCKHEED MARTIN	591.00	164,067.51	0.16	JPY NH FOODS	1,000.00	30,393.38	0.03
USD LOEWS	1,074.00	50,273.94	0.05	JPY NIDEC	302.00	30,936.45	0.03
EUR L'OREAL	425.00	88,415.44	0.08	USD NIELSEN HOLDINGS PLC	705.00	27,255.30	0.03
USD LOWE'S COMPANIES	1,807.00	140,096.71	0.13	USD NIKE -B-	1,256.00	74,104.00	0.07
EUR LVMH MOET HENNESSY LOUIS VUITTON	529.00	131,711.51	0.13	JPY NIKON	1,600.00	25,574.94	0.02
USD LYONDELLBASELL INDUSTRIES -A-	1,523.00	128,525.97	0.12	JPY NINTENDO	84.00	28,169.45	0.03
USD MACERICH	329.00	19,101.74	0.02	JPY NIPPON EXPRESS	5,180.00	32,409.58	0.03
AUD MACQUARIE GROUP	1,020.00	69,243.02	0.07	JPY NIPPON STEEL AND SUMITO METAL CORPORATION	4,700.00	106,164.11	0.10
USD MACY'S	2,288.00	53,173.12	0.05	JPY NIPPON YUSEN	21,424.00	39,850.62	0.04
CAD MAGNA INTERNATIONAL (v) -A-	1,717.00	79,417.08	0.08	JPY NISSAN MOTOR	15,500.00	154,227.48	0.15
USD MANPOWER	381.00	42,538.65	0.04	JPY NITTO DENKO	300.00	24,670.70	0.02
CAD MANULIFE FINANCIAL	7,617.00	142,578.78	0.14	EUR NN GROUP	2,402.00	85,256.39	0.08
EUR MAPFRE (reg. shares)	8,711.00	30,382.24	0.03	USD NOBLE	4,464.00	16,159.68	0.02
USD MARATHON OIL	5,907.00	69,997.95	0.07	USD NOBLE ENERGY	1,140.00	32,262.00	0.03
USD MARATHON PETROLEUM (when issued)	3,226.00	168,816.58	0.16	SGD NOBLE GROUP LTD	19,400.00	6,551.77	0.01
NOK MARINE HARVEST	1,262.00	21,528.84	0.02	EUR NOKIA	17,837.00	108,942.07	0.10
USD MARKEL	43.00	41,961.98	0.04	JPY NOMURA HOLDINGS	13,400.00	80,309.36	0.08
GBP MARKS & SPENCER	13,618.00	58,958.13	0.06	SEK NORDEA BANK	13,624.00	173,156.45	0.17
USD MARRIOTT INTERNATIONAL -A-	300.00	30,093.00	0.03	USD NORSTROM	732.00	35,011.56	0.03
USD MARSH & MCLENNAN	800.00	62,368.00	0.06	USD NORFOLK SOUTHERN	712.00	86,650.40	0.08
JPY MARUBENI	14,900.00	96,247.95	0.09	NOK NORSK HYDRO	5,369.00	29,663.05	0.03
USD MASTERCARD	498.00	60,482.10	0.06	USD NORTHERN TRUST	466.00	45,299.86	0.04
USD MATTEL	1,325.00	28,527.25	0.03	USD NORTHROP GRUMMAN	345.00	88,564.95	0.09
USD MAXIM INTEGRATED PRODUCTS	496.00	22,270.40	0.02	CHF NOVARTIS (reg. shares)	6,548.00	545,637.22	0.52
JPY MAZDA MOTOR	3,875.00	54,076.18	0.05	DKK NOVO-NORDISK -B-	2,952.00	126,252.38	0.12
USD MCDONALD'S	1,731.00	265,119.96	0.25	USD NRG ENERGY	1,813.00	31,219.86	0.03
USD MCKESSON	1,338.00	220,154.52	0.21	JPY NSK	1,500.00	18,729.97	0.02
EUR MEDIOBANCA	2,823.00	27,818.84	0.03	JPY NTT	1,494.00	70,604.66	0.07
USD MEDTRONIC	2,500.00	221,875.00	0.21	JPY NTT DATA	2,000.00	22,249.91	0.02
JPY MEIJI HOLDINGS	300.00	24,323.60	0.02	JPY NTT DOCOMO	4,600.00	108,572.44	0.10
EUR MERCK	205.00	24,725.70	0.02	USD NUCOR	991.00	57,349.17	0.06
USD MERCK & CO	6,222.00	398,767.98	0.38	USD NVIDIA	200.00	28,912.00	0.03
USD METLIFE	4,337.00	238,274.78	0.23	USD NXP SEMICONDUCTORS	400.00	43,780.00	0.04
EUR METRO	2,233.00	75,272.10	0.07	USD O'REILLY AUTOMOTIVE	138.00	30,186.12	0.03
CAD METRO	656.00	21,558.29	0.02	JPY OBAYASHI	3,600.00	42,324.67	0.04
USD MGM RESORTS INTERNATIONAL	1,353.00	42,335.37	0.04	USD OCCIDENTAL PETROLEUM	2,815.00	168,534.05	0.16
EUR MICHELIN (reg. shares)	853.00	113,244.30	0.11	USD OFFICE DEPOT	5,000.00	28,200.00	0.03
USD MICRON TECHNOLOGY	3,036.00	90,654.96	0.09	JPY OJI HOLDINGS	5,000.00	25,809.90	0.02
USD MICROSOFT	10,653.00	734,311.29	0.72	GBP OLD MUTUAL	29,741.00	74,714.88	0.07
AUD MIRVAC GROUP	13,072.00	21,357.69	0.02	USD OMNICO GROUP	650.00	53,885.00	0.05
JPY MITSUBISHI	7,734.00	162,168.95	0.16	JPY OMRON	500.00	21,693.66	0.02
JPY MITSUBISHI CHEMICAL HOLDINGS	7,600.00	62,911.71	0.06	EUR OMV	1,150.00	59,594.02	0.06
JPY MITSUBISHI ELECTRIC	6,979.00	100,343.31	0.10	USD ONEOK (new)	638.00	33,278.08	0.03
JPY MITSUBISHI ESTATE	2,000.00	37,264.15	0.04	CAD ONEX (subord. voting)	311.00	24,859.11	0.02
JPY MITSUBISHI HEAVY INDUSTRIES	24,000.00	98,212.89	0.09	USD ORACLE	5,609.00	281,235.26	0.27
JPY MITSUBISHI MATERIALS	1,000.00	30,259.88	0.03	EUR ORANGE	14,621.00	231,629.38	0.22
JPY MITSUBISHI UFJ FINANCIAL GROUP	72,900.00	489,719.82	0.47	AUD ORICA	1,927.00	30,567.84	0.03
JPY MITSUI & CO	11,300.00	161,464.49	0.16	AUD ORIGIN ENERGY	11,139.00	58,614.21	0.06
JPY MITSUI CHEMICALS	5,000.00	26,477.39	0.03	JPY ORIX	4,800.00	74,332.50	0.07
JPY MITSUI FUDOSAN	2,654.00	63,314.76	0.06	NOK ORKLA	2,717.00	27,521.40	0.03
JPY MITSUI O.S.K. LINES	9,498.00	27,895.51	0.03	JPY OSAKA GAS	12,075.00	49,381.12	0.05
JPY MIZUHO FINANCIAL GROUP	150,500.00	275,121.93	0.26	JPY OTSUKA HOLDINGS	1,200.00	51,156.99	0.05
USD MOHAWK INDUSTRIES	101.00	24,410.69	0.02	SGD OVERSEA-CHINESE BANKING (reg. shares)	10,000.00	78,365.60	0.08
USD MOLSON COORS -B-	272.00	23,484.48	0.02	USD PACCAR	986.00	65,115.44	0.06
USD MONDELEZ INTERNATIONAL	3,813.00	164,683.47	0.16	JPY PANASONIC	12,652.00	171,605.98	0.16
GBP MONDI	1,015.00	26,553.43	0.03	USD PARKER-HANNIFIN	261.00	41,713.02	0.04
USD MONSANTO	757.00	89,598.52	0.09	USD PAYCHEX	480.00	27,331.20	0.03
USD MORGAN STANLEY	3,353.00	149,409.68	0.14	USD PAYPAL HOLDINGS	1,218.00	65,370.06	0.06
GBP MORRISON (W.M.) SUPERMARKETS	19,277.00	60,396.51	0.06	USD PBF ENERGY -A-	1,122.00	24,975.72	0.02
USD MOSAIC	1,610.00	36,756.30	0.04	GBP PEARSON	6,988.00	62,768.27	0.06
USD MOTOROLA SOLUTIONS	233.00	20,210.42	0.02	CAD PEMBINA PIPELINE	1,076.00	35,584.54	0.03
JPY MS&AD INSURANCE GROUP HOLDINGS	2,700.00	90,688.86	0.09	USD PENTAIR	332.00	22,091.28	0.02
USD M&T BANK	299.00	48,423.05	0.05	USD PEPSICO	2,854.00	329,608.46	0.32
HKD MTR	4,500.00	25,334.81	0.02				

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
EUR PERNOD-RICARD	523.00	69,940.52	0.07	SEK SANDVIK	3,593.00	56,443.29	0.05
USD PERRIGO CO PLC	283.00	21,372.16	0.02	EUR SANOFI	4,262.00	407,159.38	0.39
EUR PEUGEOT	3,565.00	71,013.76	0.07	AUD SANTOS	11,179.00	25,982.33	0.02
USD PFIZER	16,598.00	557,526.82	0.54	EUR SAP SE	1,429.00	149,049.41	0.14
USD PG&E	1,635.00	108,514.95	0.10	USD SCANA	457.00	30,623.57	0.03
USD PHILIP MORRIS INTERNATIONAL	3,313.00	389,111.85	0.37	AUD SCENTRE GROUP	14,826.00	46,058.69	0.04
USD PHILLIPS 66	3,231.00	267,171.39	0.26	USD SCHLUMBERGER	3,000.00	197,520.00	0.19
GBP PHOENIX GROUP HOLDINGS	2,404.00	24,169.66	0.02	EUR SCHNEIDER ELECTRIC	2,125.00	163,040.20	0.16
USD PINNACLE WEST CAPITAL	362.00	30,827.92	0.03	EUR SCOR REGPT	1,076.00	42,597.22	0.04
USD PIONEER NATURAL RESOURCES	189.00	30,160.62	0.03	NOK SEADRILL	19,432.00	7,098.52	0.01
USD PNC FINANCIAL SERVICES	1,327.00	165,702.49	0.16	USD SEAGATE TECHNOLOGY	1,039.00	40,261.25	0.04
EUR PORSCHE AUTOMOBIL HOLDING (pref. shares)	562.00	31,530.25	0.03	JPY SECOM	500.00	37,936.10	0.04
KRW POSCO	574.00	143,982.86	0.14	JPY SEKISUI CHEMICAL	1,300.00	23,267.18	0.02
EUR POSTE ITALIANE	4,721.00	32,280.30	0.03	JPY SEKISUI HOUSE	2,800.00	49,328.94	0.05
CAD POTASH CORP OF SASKATCHEWAN	4,233.00	68,935.77	0.07	USD SEMPRA ENERGY	722.00	81,405.50	0.08
HKD POWER ASSETS HOLDINGS	2,500.00	22,081.09	0.02	EUR SES	1,439.00	33,686.69	0.03
CAD POWER CORP OF CANADA	1,898.00	43,229.51	0.04	JPY SEVEN & I HOLDINGS	3,301.00	135,965.00	0.13
CAD POWER FINANCIAL	1,294.00	33,149.20	0.03	GBP SEVERN TRENT	869.00	24,630.30	0.02
USD PPG INDUSTRIES	512.00	56,299.52	0.05	CAD SHAW COMMUNICATIONS (nv) -B-	1,678.00	36,551.98	0.04
USD PPL	2,327.00	89,961.82	0.09	USD SHERWIN-WILLIAMS	121.00	42,466.16	0.04
USD PRAXAIR	658.00	87,217.90	0.08	JPY SHIN-ETSU CHEMICAL	900.00	81,581.52	0.08
USD PRINCIPAL FINANCIAL	839.00	53,754.73	0.05	KRW SHINHAN FINANCIAL GROUP	1,840.00	79,283.31	0.08
USD PROCTER & GAMBLE	5,981.00	521,244.15	0.50	GBP SHIRE	646.00	35,562.20	0.03
USD PROGRESSIVE	1,588.00	70,014.92	0.07	JPY SHISEIDO	1,008.00	35,830.83	0.03
USD PROLOGIS	1,033.00	60,575.12	0.06	JPY SHOWA SHELL SEKIYU	2,116.00	19,623.28	0.02
EUR PROSIEBEN SAT.1 MEDIA	865.00	36,148.14	0.03	EUR SIEMENS (reg. shares)	2,519.00	345,771.02	0.33
EUR PROXIMUS	946.00	33,048.55	0.03	USD SIMON PROPERTY GROUP	447.00	72,306.72	0.07
GBP PRUDENTIAL	9,555.00	218,567.28	0.21	SGD SINGAPORE TELECOMMUNICATIONS	25,000.00	70,630.72	0.07
USD PRUDENTIAL FINANCIAL	1,728.00	186,865.92	0.18	KRW SK HYNIX	1,503.00	88,539.26	0.09
USD PUBLIC SERVICE ENTERPRISE	1,967.00	84,600.67	0.08	KRW SK INNOVATION	512.00	70,927.76	0.07
USD PUBLIC STORAGE	183.00	38,160.99	0.04	KRW SK TELECOM	119.00	27,665.95	0.03
EUR PUBLICIS GROUPE	601.00	44,768.08	0.04	SEK SKANDINAVISKA ENSKILDA BANKEN -A-	6,123.00	73,973.76	0.07
AUD OBE INSURANCE GROUP	6,879.00	62,317.18	0.06	SEK SKANSKA -B-	1,693.00	40,124.44	0.04
USD QUALCOMM	3,628.00	200,338.16	0.19	USD SL GREEN REALTY	200.00	21,160.00	0.02
USD QUEST DIAGNOSTICS	350.00	38,906.00	0.04	JPY SMC	100.00	30,393.38	0.03
EUR RAIFFEISEN BANK INTERNATIONAL	989.00	24,928.89	0.02	GBP SMITH & NEPHEW	1,928.00	33,183.18	0.03
EUR RANDSTAD HOLDING	437.00	25,479.25	0.02	GBP SMITHS GROUP	1,526.00	31,655.89	0.03
USD RAYTHEON	659.00	106,415.32	0.10	GBP SMURFIT KAPPA	940.00	29,255.65	0.03
GBP RECKITT BENCKISER GROUP	1,152.00	116,479.75	0.11	EUR SNAM	10,820.00	47,092.31	0.05
JPY RECRUIT HOLDINGS	1,500.00	25,778.75	0.02	CAD SNC-LAVALIN GROUP	445.00	19,212.17	0.02
EUR RED ELECTRICA CORPORACION	1,501.00	31,320.42	0.03	CHF SOCIETE GENERALE DE SURVEILLANCE HOLDING (reg. shares)	11.00	26,671.49	0.03
USD REGIONS FINANCIAL	3,484.00	51,005.76	0.05	EUR SOCIETE GENERALE PARIS -A-	6,424.00	345,169.94	0.33
USD REINSURANCE GROUP AMERICA	222.00	28,502.58	0.03	EUR SODEXO	275.00	35,505.32	0.03
USD RELIANCE STEEL AND ALUMINIUM	233.00	16,964.73	0.02	JPY SOFTBANK	2,383.00	192,934.77	0.19
GBP RELX	1,758.00	37,907.23	0.04	JPY SQUITZ	13,425.00	32,977.04	0.03
EUR RELX	1,474.00	30,261.07	0.03	JPY SOLVAY	332.00	44,492.86	0.04
EUR RENAULT	1,071.00	96,806.18	0.09	JPY SOMPO HOLDINGS	1,900.00	73,372.20	0.07
EUR REPSOL	11,160.00	170,562.41	0.16	JPY SONY	5,200.00	198,355.28	0.19
EUR REPSOL SA (rights) 30.06.2017	11,152.00	5,087.77	0.00	USD SOUTHERN	3,427.00	164,084.76	0.16
USD REPUBLIC SERVICES	566.00	36,071.18	0.03	AUD SOUTH32	14,650.00	30,116.53	0.03
JPY RESONA HOLDINGS	11,000.00	60,550.91	0.06	USD S&P GLOBAL	409.00	59,709.91	0.06
EUR REXEL	2,512.00	41,042.01	0.04	GBP SSE	6,593.00	124,435.36	0.12
USD REYNOLDS AMERICAN	1,162.00	75,576.48	0.07	EUR ST GOBAIN	2,839.00	151,474.64	0.15
JPY RICOH	6,302.00	55,638.87	0.05	GBP STANDARD CHARTERED	19,936.00	201,263.92	0.19
GBP RIO TINTO	4,618.00	194,474.22	0.19	GBP STANDARD LIFE	13,792.00	71,499.68	0.07
AUD RIO TINTO	1,618.00	78,525.18	0.08	USD STANLEY BLACK & DECKER	498.00	70,083.54	0.07
CAD RIOCAN REAL ESTATE INVESTMENT TRUST	2,736.00	50,708.19	0.05	USD STAPLES	5,811.00	58,516.77	0.06
USD RITE AID	6,145.00	18,127.75	0.02	USD STARBUCKS	1,208.00	70,438.48	0.07
CHF ROCHE HOLDING	76.00	19,602.12	0.02	USD STATE STREET	932.00	83,628.36	0.08
CHF ROCHE HOLDINGS (cert. shares)	1,547.00	394,483.09	0.38	NOK STATOIL ASA	9,406.00	155,406.85	0.15
USD ROCKWELL AUTOMATION	134.00	21,702.64	0.02	EUR STMICROELECTRONICS	1,638.00	23,483.54	0.02
USD ROCKWELL COLLINS	200.00	21,016.00	0.02	AUD STOCKLAND TRUST	10,432.00	35,048.89	0.03
CAD ROGERS COMMUNICATIONS (nv) -B-	1,328.00	62,631.11	0.06	EUR STORA ENSO -R-	3,334.00	43,007.33	0.04
GBP ROLLS-ROYCE HOLDINGS	8,008.00	92,682.32	0.09	USD STRYKER	424.00	58,842.72	0.06
GBP ROLLS-ROYCE HOLDINGS (reg shares) -C-	568,568.00	738.55	0.00	JPY SUBARU	1,804.00	60,786.26	0.06
USD ROPER TECHNOLOGIES	100.00	23,153.00	0.02	NOK SUBSEA 7 SA	1,548.00	20,752.95	0.02
USD ROSS STORES	486.00	28,056.78	0.03	EUR SUEZ	2,421.00	44,774.02	0.04
CAD ROYAL BANK OF CANADA	4,373.00	317,053.02	0.30	JPY SUMITOMO	7,500.00	97,588.11	0.09
GBP ROYAL BANK OF SCOTLAND GROUP	22,590.00	72,537.04	0.07	JPY SUMITOMO CHEMICAL	8,973.00	51,589.16	0.05
USD ROYAL CARIBBEAN CRUISES	262.00	28,618.26	0.03	JPY SUMITOMO ELECTRIC INDUSTRIES	4,037.00	62,157.44	0.06
GBP ROYAL DUTCH SHELL -A-	30,503.00	806,310.06	0.78	JPY SUMITOMO METAL MINING	2,000.00	26,708.79	0.03
GBP ROYAL DUTCH SHELL -B-	25,184.00	674,704.76	0.65	JPY SUMITOMO MITSUI FINANCIAL GROUP	7,800.00	303,988.96	0.29
GBP ROYAL MAIL	7,176.00	39,261.41	0.04	JPY SUMITOMO MITSUI TRUST BANK	2,200.00	78,691.70	0.08
EUR ROYAL PHILIPS	4,414.00	156,544.29	0.15	JPY SUMITOMO REALTY & DEVELOPMENT	1,000.00	30,838.38	0.03
GBP RSA INSURANCE GROUP	4,731.00	37,824.76	0.04	HKD SUN HUNG KAI PROPERTIES	6,000.00	88,157.84	0.08
EUR RWE -A-	10,016.00	199,287.30	0.19	CAD SUN LIFE FINANCIAL	2,327.00	83,066.47	0.08
EUR RWE (pref. shares)	775.00	11,402.65	0.01	CAD SUNCOR ENERGY	5,984.00	174,583.08	0.17
USD RYDER SYSTEM	300.00	21,594.00	0.02	AUD SUNCORP-METWAY	6,882.00	78,233.98	0.08
EUR SAFRAN	726.00	66,441.87	0.06	USD SUNTRUST BANKS	1,378.00	78,160.16	0.08
EUR SAIPEM	4,633.00	17,089.00	0.02	JPY SUZUKI MOTOR	1,500.00	71,155.21	0.07
EUR SAMPO -A-	1,489.00	76,201.78	0.07	SEK SVENSKA CELLULOSA -B-	1,623.00	12,266.99	0.01
KRW SAMSUNG ELECTRONICS	337.00	700,125.82	0.67	SEK SVENSKA HANDELSBANKEN -A-	5,629.00	80,485.53	0.08
KRW SAMSUNG ELECTRONICS (pref. shares)	58.00	94,389.72	0.09	SEK SVENSKA HANDELSBANKEN -B-	34.00	480.50	0.00
KRW SAMSUNG FIRE & MARINE INSURANCE	156.00	38,381.33	0.04	SEK SVENSKA KULLAGERFABRIKEN -B-	1,730.00	35,012.16	0.03
KRW SAMSUNG FIRE & MARINE INSURANCE (non-voting)	3.00	511.30	0.00	SEK SWEDBANK -A-	3,888.00	94,635.58	0.09
KRW SAMSUNG LIFE INSURANCE	324.00	33,132.02	0.03	HKD SWIRE PACIFIC -A-	3,000.00	29,302.68	0.03
HKD SANDS CHINA	8,400.00	38,468.17	0.04	CHF SWISS LIFE HOLDING (reg. shares)	192.00	64,878.70	0.06

The notes are an integral part of the financial statements.

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Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
FB -Capitalisation	USD	32729252	LU1419774580	0.14%	0.28%
DB -Capitalisation	CHF	30561442	LU1327429954	0.00%	0.09%
QB -Capitalisation	CHF	30747363	LU1333778329	0.14%	/
FB -Capitalisation	EUR	327292550	LU1419774663	0.14%	/
QB -Capitalisation	EUR	28569547	LU1248309152	0.14%	0.23%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.09% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.14%.

Credit Suisse Index Fund (Lux) Equities World Minimum Volatility -FB- EUR was launched on 31.01.2017.

As at 01.03.2017 share classes EB were renamed into QB.

Credit Suisse Index Fund (Lux) Equities World Minimum Volatility -QB- CHF was launched on 02.03.2017.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.19% to 0.14% and the management service fee increased from 0.09% to 0.14%.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception	2016
FB -Capitalisation	USD	8.97%	8.49%	/
DB -Capitalisation	CHF	2.77%	14.51%	8.86%
QB -Capitalisation	CHF	/	-1.85%	/
FB -Capitalisation	EUR	/	1.41%	/
QB -Capitalisation	EUR	0.80%	7.71%	6.39%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation (in USD)
<i>Counterparty</i>				
S&P E-MINI 500 Index -50- 09/17	USD	2.00	242,090.00	-255.00
TOPIX SEC 1 -10000- 09/17	JPY	1.00	16,115,000.00	-1,023.50
Net unrealised loss on financial futures contracts				-1,278.50

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	49,360,730.56
Cash at banks and at brokers	202,379.65
Income receivable	88,412.52
Other assets	40.85
	49,651,563.58
Liabilities	
Due to banks and to brokers	12,615.77
Provisions for accrued expenses	4,306.78
Net unrealised loss on financial futures contracts	1,278.50
	18,201.05
Net assets	49,633,362.53

Fund Evolution		30.06.2017	31.12.2016	31.12.2015
Total net assets	USD	49,633,362.53	32,813,919.24	21,898,460.79
Net asset value per share				
FB -Capitalisation	USD	108.49	99.56	/
DB -Capitalisation	CHF	1,145.05	1,114.17	1,023.50
QB -Capitalisation	CHF	981.50	/	/
FB -Capitalisation	EUR	101.41	/	/
QB -Capitalisation	EUR	1,077.08	1,068.58	/

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
FB -Capitalisation	USD	9,104.738	9,960.594	1,766.000	2,621.856
DB -Capitalisation	CHF	37,233.767	27,635.359	11,878.408	2,280.000
QB -Capitalisation	CHF	2,400.000	0.000	2,400.000	0.000
FB -Capitalisation	EUR	120.000	0.000	120.000	0.000
QB -Capitalisation	EUR	1,345.000	1,354.993	0.000	9.993

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	32,813,919.24
Income	
Dividends (net)	528,368.35
Bank interest	270.26
Securities lending income	3,522.65
	532,161.26
Expenses	
Management & all-in management service fee	22,669.29
Interest and bank charges	233.55
	22,902.84
Net income (loss)	509,258.42
Realised gain (loss)	
Net realised gain (loss) on sales of investments	317,557.77
Net realised gain (loss) on financial futures contracts	12,952.39
Net realised gain (loss) on forward foreign exchange contracts	-230.37
Net realised gain (loss) on foreign exchange	-3,459.56
	326,820.23
Net realised gain (loss)	836,078.65
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	2,613,296.67
Change in net unrealised appreciation (depreciation) on financial futures contracts	-1,518.50
	2,611,778.17
Net increase (decrease) in net assets as a result of operations	3,447,856.82
Subscriptions / Redemptions	
Subscriptions	16,279,809.34
Redemptions	-2,908,222.87
	13,371,586.47
Net assets at the end of the period	49,633,362.53

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

USA	57.53
Japan	13.42
Switzerland	7.21
Canada	5.22
Hong Kong	3.29
Bermuda	2.64
United Kingdom	2.23
Denmark	1.62
Singapore	1.39
Ireland	1.34
Israel	0.74
Italy	0.71
Belgium	0.54
Germany	0.50
Finland	0.33
Jersey	0.22
New Zealand	0.19
Spain	0.13
France	0.08
Luxembourg	0.07
Australia	0.05
Total	99.45

Photographic and optics	0.30
Vehicles	0.27
Miscellaneous trading companies	0.14
Total	99.45

Breakdown by Economic Sector

Pharmaceuticals, cosmetics and medical products	15.94
Telecommunication	9.14
Food and soft drinks	8.11
Financial, investment and other div. companies	7.01
Insurance companies	5.81
Energy and water supply	5.31
Real estate	5.22
Traffic and transportation	3.99
Banks and other credit institutions	3.70
Internet, software and IT services	3.55
Miscellaneous consumer goods	3.16
Retailing, department stores	3.05
Computer hardware and networking	3.00
Lodging and catering industry, leisure facilities	2.68
Electrical appliances and components	2.52
Miscellaneous services	2.12
Tobacco and alcoholic beverages	2.02
Environmental services and recycling	1.72
Petroleum	1.46
Graphics publishing and printing media	1.34
Mining, coal and steel industry	0.91
Textiles, garments and leather goods	0.87
Electronics and semiconductors	0.83
Building materials and building industry	0.80
Precious metals and precious stones	0.76
Healthcare and social services	0.75
Aeronautic and astronautic industry	0.71
Chemicals	0.68
Mechanical engineering and industrial equipment	0.64
Investment trusts/funds	0.60
Forestry, paper and forest products	0.34

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
USD ABBOTT LABORATORIES	3,805.00	184,961.05	0.37	USD DOMINION ENERGY	4,294.00	329,049.22	0.66
JPY ABC-MART	875.00	51,475.17	0.10	DKK DONG ENERGY	4,039.00	182,097.45	0.37
USD ACCENTURE -A-	1,358.00	167,957.44	0.34	USD DR PEPPER SNAPPLE GROUP	1,457.00	132,747.27	0.27
USD ADOBE SYSTEMS	434.00	61,384.96	0.12	USD DUKE ENERGY	4,139.00	345,979.01	0.70
USD AETNA	1,092.00	165,798.36	0.33	JPY EAST JAPAN RAILWAY	266.00	25,437.61	0.05
USD AGNC INVESTMENT	9,535.00	203,000.15	0.41	USD EBAY	1,861.00	64,986.12	0.13
CAD AGNICO EAGLE MINES	3,707.00	166,922.90	0.34	USD ECOLAB	184.00	24,426.00	0.05
JPY AJINOMOTO	2,672.00	57,703.88	0.12	USD EDISON INTERNATIONAL	361.00	28,226.59	0.06
USD ALLEGHANY (DEL)	330.00	196,284.00	0.40	JPY EISAI	1,458.00	80,517.00	0.16
USD ALLSTATE	3,374.00	298,396.56	0.60	USD ELI LILLY & CO	3,800.00	312,740.00	0.63
USD ALTRIA GROUP	6,462.00	481,225.14	0.97	EUR ELISA -A-	2,766.00	107,041.05	0.22
EUR AMADEUS IT GROUP -A-	1,102.00	65,797.99	0.13	CHF EMS-CHEMIE HOLDING	219.00	161,679.87	0.33
USD AMERICAN ELECTRIC POWER	539.00	37,444.33	0.08	USD EQUITY RESIDENTIAL	2,191.00	144,233.53	0.29
USD AMERICAN TOWER	220.00	29,110.40	0.06	USD ESSEX PROPERTY TRUST	192.00	49,395.84	0.10
USD AMERICAN WATER WORKS	724.00	56,435.80	0.11	USD EVEREST REINSURANCE GROUP	1,086.00	276,484.74	0.56
JPY ANA HOLDINGS	31,380.00	109,031.26	0.22	USD EVERSOURCE ENERGY	1,109.00	67,327.39	0.14
USD ANNALY CAPITAL MANAGEMENT	27,926.00	336,508.30	0.68	USD EXPEDITORS INTERNATIONAL OF WASHINGTON	3,700.00	208,976.00	0.42
USD ANSYS	2,180.00	265,262.40	0.53	USD EXXON MOBIL	5,614.00	453,218.22	0.91
USD ANTHEM	239.00	44,963.07	0.09	USD FACEBOOK -A-	642.00	96,929.16	0.20
USD AON	1,265.00	168,181.75	0.34	CAD FAIRFAX FINANCIAL (v)	263.00	113,811.40	0.23
USD ARAMARK HOLDINGS	933.00	38,234.34	0.08	JPY FAMILYMART UNY HOLDINGS	682.00	39,028.66	0.08
USD ARCH CAPITAL GROUP	3,525.00	328,847.25	0.66	USD FEDERAL REALITY INVESTMENT TRUST	197.00	24,898.83	0.05
JPY ASTELLAS PHARMA	12,174.00	148,924.55	0.30	USD FIDELITY NATIONAL	1,996.00	170,458.40	0.34
GBP ASTRAZENECA	733.00	48,892.19	0.10	USD FIDELITY NATIONAL FINANCIAL FNF GROUP a	2,762.00	123,820.46	0.25
USD ATHENE HOLDING LTD	2,856.00	141,686.16	0.29	CAD FIRST CAPITAL REALTY	2,521.00	38,357.10	0.08
USD AT&T	17,763.00	670,197.99	1.36	USD FISERV	1,359.00	166,260.06	0.33
NZD AUCKLAND INTERNATIONAL AIRPORT	4,877.00	25,460.84	0.05	CAD FRANCO-NEVADA	4,738.00	341,363.95	0.69
USD AUTOMATIC DATA PROCESSING	5,252.00	538,119.92	1.08	JPY FUJIFILM HOLDINGS	1,798.00	64,648.63	0.13
USD AUTOZONE	295.00	168,285.70	0.34	USD F5 NETWORKS	367.00	46,631.02	0.09
USD AVALONBAY COMMUNITIES	1,625.00	312,276.25	0.63	USD GARTNER	1,193.00	147,347.43	0.30
USD AXIS CAPITAL HOLDINGS	2,325.00	150,334.50	0.30	USD GENERAL MILLS	5,123.00	283,814.20	0.57
ILS AZRIELI GROUP	1,102.00	61,262.22	0.12	USD GENUINE PARTS	524.00	48,606.24	0.10
ILS BANK HAPOLIM	12,071.00	81,425.26	0.16	CHF GIVAUDAN (reg. shares)	25.00	50,070.40	0.10
ILS BANK LEUMI LE-ISRAEL	9,326.00	45,350.98	0.09	GBP GLAXOSMITHKLINE	10,334.00	219,540.23	0.44
CAD BANK OF MONTREAL	1,100.00	80,650.46	0.16	CAD GOLDCORP	10,606.00	136,544.39	0.28
CAD BARRICK GOLD	4,182.00	66,430.76	0.13	DKK H. LUNDBECK	1,846.00	103,473.87	0.21
USD BAXTER INTERNATIONAL	3,730.00	225,814.20	0.45	HKD HANG SENG BANK	20,511.00	429,061.23	0.86
CAD BCE	4,250.00	191,111.91	0.39	USD HENRY JACK & ASSOCIATES	2,079.00	215,945.73	0.44
USD BECTON DICKINSON	2,599.00	507,090.89	1.02	USD HENRY SCHEIN	1,039.00	190,157.78	0.38
JPY BENESSE HOLDING	1,809.00	68,264.15	0.14	HKD HK ELECTRIC INVESTMENTS AND HK ELECTRIC INVESTMENTS	69,139.00	63,590.73	0.13
USD BERKSHIRE HATHAWAY -B-	2,758.00	467,122.46	0.94	HKD HKT (stapled security)	105,176.00	137,963.07	0.28
USD BOSTON SCIENTIFIC	2,070.00	57,380.40	0.12	USD HOME DEPOT	1,075.00	164,905.00	0.33
USD BROADRIDGE FINANCIAL SOLUTIONS	1,448.00	109,410.88	0.22	HKD HONG KONG & CHINA GAS	64,003.00	120,357.36	0.24
USD CAMDEN PROPERTY TRUST	318.00	27,192.18	0.05	USD HORMEL FOODS	1,151.00	39,260.61	0.08
USD CAMPBELL SOUP	1,978.00	103,152.70	0.21	USD HUMANA	347.00	83,495.14	0.17
CAD CANADIAN IMPERIAL BANK OF COMMERCE	517.00	41,954.25	0.08	USD IBM	1,152.00	177,212.16	0.36
JPY CANON	9,529.00	323,626.41	0.65	CAD INTACT FINANCIAL	3,513.00	264,979.88	0.53
USD C.H. ROBINSON WORLDWIDE	2,254.00	154,804.72	0.31	USD INTEL	1,829.00	61,710.46	0.12
USD CHARTER COMMUNICATIONS -A-	632.00	212,889.20	0.43	USD INTERCONTINENTAL EXCHANGE	402.00	26,499.84	0.05
USD CHECK POINT SOFTWARE TECHNOLOGIES	815.00	88,900.20	0.18	USD INTUITIVE SURGICAL	457.00	427,464.09	0.86
USD CHIPOTLE MEXICAN GRILL -A-	51.00	21,221.10	0.04	DKK ISS	2,417.00	94,806.43	0.19
CHF CHOCOLADEFABRIKEN LINDT & SPRUENGLI	3.00	209,418.52	0.42	JPY JAPAN AIRLINES	3,380.00	104,504.45	0.21
DKK CHRISTIAN HANSEN HOLDING	980.00	71,183.03	0.14	JPY JAPAN PRIME REALTY INVESTMENT	21.00	72,797.26	0.15
USD CHUBB N	1,995.00	290,033.10	0.58	JPY JAPAN REAL ESTATE INVESTMENT	19.00	94,526.52	0.19
JPY CHUGAI PHARMACEUTICAL	1,317.00	49,287.87	0.10	JPY JAPAN RETAIL FUND INVESTMENT	36.00	66,482.73	0.13
USD CHURCH & DWIGHT	5,575.00	289,231.00	0.58	USD JARDINE MATHESON HOLDINGS	460.00	29,532.00	0.06
USD CIGNA	212.00	35,486.68	0.07	USD JM SMUCKER	992.00	117,383.36	0.24
USD CINCINNATI FINANCIAL	2,090.00	151,420.50	0.31	USD JOHNSON & JOHNSON	5,800.00	767,282.00	1.56
USD CINTAS	1,495.00	188,429.80	0.38	JPY KAJIMA	7,000.00	59,060.16	0.12
USD CISCO SYSTEMS	4,037.00	126,358.10	0.25	JPY KDDI	3,168.00	83,880.38	0.17
HKD CK INFRASTRUCTURE HOLDINGS LTD	17,212.00	144,637.67	0.29	JPY KEIKYU CORP	11,154.00	134,312.58	0.27
USD CLOROX	2,670.00	355,750.80	0.72	USD KELLOGG	5,391.00	374,458.86	0.75
HKD CLP HOLDINGS	37,375.00	395,464.49	0.80	EUR KERRY GROUP -A-	1,495.00	128,446.86	0.26
USD CME GROUP -A-	611.00	76,521.64	0.15	JPY KEYENCE	132.00	57,964.40	0.12
USD COCA-COLA	7,797.00	349,695.45	0.70	USD KIMBERLY-CLARK	1,308.00	168,875.88	0.34
USD COLGATE-PALMOLIVE	1,864.00	138,178.32	0.28	GBP KINGFISHER	26,165.00	102,199.63	0.21
DKK COLOPLAST -B-	2,806.00	234,162.31	0.47	JPY KIRIN HOLDINGS	1,521.00	30,985.84	0.06
EUR COLRUYT	486.00	25,567.42	0.05	JPY KONAMI	1,463.00	81,248.84	0.16
USD COMCAST -A-	6,157.00	239,630.44	0.48	CHF KUEHNE & NAGEL INTERNATIONAL	1,464.00	244,598.33	0.49
GBP COMPASS GROUP PLC	8,449.00	177,793.32	0.36	JPY KYOWA HAKKO KIRIN	1,427.00	26,505.42	0.05
USD CONSOLIDATED EDISON	7,458.00	602,755.56	1.21	JPY KYUSHU RAILWAY COMPANY	2,702.00	87,653.88	0.18
USD CONSTELLATION BRANDS -A-	358.00	69,355.34	0.14	USD LABORATORY CORP OF AMERICA HOLDINGS	1,120.00	172,636.80	0.35
GBP CONVATEC GROUP PLC	31,216.00	129,430.08	0.26	JPY LAWSON	1,406.00	98,354.93	0.20
USD COOPER COMPANIES	124.00	29,688.08	0.06	USD LIBERTY BROADB c -C-	301.00	26,111.75	0.05
USD COSTCO WHOLESALE	595.00	95,158.35	0.19	CHF LINDT & SPRUENGLI	4.00	23,223.48	0.05
USD CROWN CASTLE REIT	2,316.00	232,016.88	0.47	CAD LOBLAW COMPANIES	415.00	23,052.08	0.05
USD CVS HEALTH	656.00	52,781.76	0.11	USD LOCKHEED MARTIN	564.00	156,572.04	0.32
JPY DAIICHI SANKYO	3,500.00	82,453.72	0.17	USD LOWE'S COMPANIES	371.00	28,763.63	0.06
JPY DAIWA HOUSE INVESTMENT	8.00	19,003.20	0.04	EUR LUXOTTICA	1,501.00	86,711.06	0.17
USD DANAHER	1,089.00	91,900.71	0.19	EUR MAN	1,010.00	108,134.06	0.22
USD DARDEN RESTAURANTS	400.00	36,176.00	0.07	USD MARKEL	376.00	366,923.36	0.74
EUR DASSAULT SYSTEMES	451.00	40,374.32	0.08	USD MARSH & MCLENNAN	2,727.00	212,596.92	0.43
DKK DE SAMMENSLUTTEDE VOGNMAEND	551.00	33,809.76	0.07	USD MASTERCARD	639.00	77,606.55	0.16
USD DELL TECHNOLOGIES -V-	5,793.00	354,010.23	0.71	USD MC CORMICK (non voting)	2,847.00	277,610.97	0.56
				USD MCDONALD'S	4,006.00	613,558.96	1.24
				JPY MCDONALD'S HOLDINGS JAPAN	1,692.00	64,903.17	0.13

The notes are an integral part of the financial statements.

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

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

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	EUR	30086543	LU1307751369	0.00%	0.02%
FB -Capitalisation	EUR	32729435	LU1419778060	0.13%	0.22%
QB -Capitalisation	EUR	32093813	LU1390247028	0.13%	0.15%
DB -Capitalisation	CHF	30169127	LU1311100579	0.00%	0.02%

Share classes -DB- and -QB- are subject to an all-in management service fee of 0.0225% covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor. For share classes -FB- this fee is 0.0725%.

As at 01.03.2017 share classes EB were renamed in QB.

As at 01.03.2017 for share classes -FB- EUR, the management fee decreased from 0.1775% to 0.1275% and the management service fee increased from 0.0225% to 0.0725%.

Fund Performance

		YTD	Since Inception	2016
DB -Capitalisation	EUR	-0.98%	1.87%	3.18%
FB -Capitalisation	EUR	-1.07%	-1.90%	/
QB -Capitalisation	EUR	-1.04%	-1.13%	/
DB -Capitalisation	CHF	0.89%	3.09%	1.72%

Statement of Net Assets in EUR and Fund Evolution

	30.06.2017
Assets	
Investments in securities at market value	764,353,880.07
Cash at banks and at brokers	70,173.90
Income receivable	8,294,986.47
	772,719,040.44
Liabilities	
Due to banks and to brokers	8,181,645.73
Provisions for accrued expenses	14,344.10
Other liabilities	1,769.05
	8,197,758.88
Net assets	764,521,281.56

Fund Evolution		30.06.2017	31.12.2016	31.12.2015
Total net assets	EUR	764,521,281.56	681,454,417.56	686,602,124.14
Net asset value per share				
DB -Capitalisation	EUR	1,018.73	1,028.78	997.04
FB -Capitalisation	EUR	98.10	99.16	/
QB -Capitalisation	EUR	988.66	999.04	/
DB -Capitalisation	CHF	1,030.85	1,021.71	1,004.39

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	EUR	27,424.822	9.990	27,414.832	0.000
FB -Capitalisation	EUR	100.900	99.900	1.000	0.000
QB -Capitalisation	EUR	380.295	303.785	86.500	9.990
DB -Capitalisation	CHF	780,049.682	714,656.029	83,059.890	17,666.237

Statement of Operations / Changes in Net Assets in EUR

For the period from
01.01.2017 to
30.06.2017

Net assets at the beginning of the period	681,454,417.56
Income	
Interest on investments in securities (net)	9,245,451.10
Bank interest	0.62
	9,245,451.72
Expenses	
Management & all-in management service fee	83,472.35
Interest and bank charges	3,757.57
	87,229.92
Net income (loss)	9,158,221.80
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-824,488.06
Net realised gain (loss) on foreign exchange	-20,119.79
	-844,607.85
Net realised gain (loss)	8,313,613.95
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-14,718,175.79
	-14,718,175.79
Net increase (decrease) in net assets as a result of operations	-6,404,561.84
Subscriptions / Redemptions	
Subscriptions	106,195,291.74
Redemptions	-16,723,865.90
	89,471,425.84
Net assets at the end of the period	764,521,281.56

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

France	24.88
Italy	24.07
Germany	17.76
Spain	14.28
Belgium	6.30
Netherlands	5.49
Austria	3.63
Ireland	1.98
Finland	1.59
Total	99.98

Breakdown by Economic Sector

Countries and central governments	99.98
Total	99.98

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
EUR AUSTRIA A. 6 6.25%/97-15.07.2027	449,000.00	697,445.13	0.09
EUR AUSTRIA S. 1 1.65%/14-21.10.2024	1,338,000.00	1,466,963.13	0.19
EUR AUSTRIA 0.25%/14-18.10.2019	2,389,000.00	2,427,140.39	0.32
EUR AUSTRIA 0.5%/17-20.04.2027	440,000.00	431,153.80	0.06
EUR AUSTRIA 0.75%/16-20.10.2026	1,260,000.00	1,273,450.50	0.17
EUR AUSTRIA 1.15%/13-19.10.2018	241,000.00	246,246.57	0.03
EUR AUSTRIA -144A- (reg. -S-) 0%/16-15.07.2023	190,000.00	188,577.85	0.02
EUR AUSTRIA -144A- (reg. -S-) 1.2%/15-20.10.2025	1,955,000.00	2,073,267.73	0.27
EUR AUSTRIA -144A- 3.4%/12-22.11.2022	1,619,000.00	1,916,782.67	0.25
EUR AUSTRIA -144A- 3.65%/11-20.04.2022	992,000.00	1,171,209.76	0.15
EUR AUSTRIA -144A- 3.8%/12-26.01.2062	836,000.00	1,373,405.88	0.18
EUR AUSTRIA -144A- 4.85%/09-15.03.2026	860,000.00	1,182,822.41	0.15
EUR AUSTRIA 1.5%/16-20.02.2047	270,000.00	264,352.95	0.03
EUR AUSTRIA 2.4%/13-23.05.2034	1,206,000.00	1,439,288.64	0.19
EUR AUSTRIA 3.15%/12-20.06.2044	697,000.00	953,384.48	0.12
EUR AUSTRIA 3.5%/05-15.09.2021	2,508,000.00	2,900,702.64	0.38
EUR AUSTRIA 3.9%/04-15.07.2020	2,385,000.00	2,695,348.13	0.35
EUR AUSTRIA 4.15%/07-15.03.2037	1,693,000.00	2,548,803.04	0.33
EUR AUSTRIA 4.35%/07-15.03.2019	497,000.00	538,151.60	0.07
EUR BELGIUM KINGDOM -144A- 1.45%/17-22.06.2037	80,000.00	79,689.60	0.01
EUR BELGIUM OLO S. 66 4%/12-28.03.2032	760,000.00	1,056,160.68	0.14
EUR BELGIUM OLO (reg. -S-) -114A- S. 76 1.9%/15-22.06.2038	720,000.00	773,621.93	0.10
EUR BELGIUM OLO (reg. -S-) -144A- S. 74 0.8%/15-22.06.2026	1,977,000.00	2,026,375.77	0.27
EUR BELGIUM OLO (reg. -S-) -144A- S. 75 1%/15-22.06.2031	5,046,000.00	4,938,091.29	0.65
EUR BELGIUM OLO (reg. -S-) -144A- S. -78-1.6%/16-22.06.2047	700,000.00	669,021.57	0.09
EUR BELGIUM OLO (reg. -S-) -144A- S. -80-2.14%/16-22.06.2066	1,125,000.00	1,144,818.79	0.15
EUR BELGIUM OLO S. 44 5%/04-28.03.2035	2,197,000.00	3,509,136.28	0.46
EUR BELGIUM OLO S. 48 4%/06-28.03.2022	2,240,000.00	2,681,638.40	0.35
EUR BELGIUM OLO S. 52 4%/08-28.03.2018	2,400,000.00	2,480,928.00	0.32
EUR BELGIUM OLO S. 55 4%/09-28.03.2019	607,000.00	654,986.39	0.09
EUR BELGIUM OLO S. 60 4.25%/10-28.03.2041	1,685,000.00	2,588,581.25	0.34
EUR BELGIUM OLO S. 61 4.25%/11-28.09.2021	1,388,000.00	1,652,643.02	0.22
EUR BELGIUM OLO S. 64 4.5%/11-28.03.2026	1,076,000.00	1,444,002.76	0.19
EUR BELGIUM OLO S. 65 4.25%/12-28.09.2022	2,301,000.00	2,820,956.97	0.37
EUR BELGIUM OLO S. 67 3%/12-28.09.2019	1,263,000.00	1,362,132.87	0.18
EUR BELGIUM OLO S. 68 (reg. -S-) 2.25%/13-22.06.2023	1,862,000.00	2,102,654.19	0.28
EUR BELGIUM OLO S. 73 3%/14-22.06.2034	856,000.00	1,083,011.20	0.14
EUR BELGIUM OLO S. 79 (reg. -S-) 0.20%/16-22.10.2023	700,000.00	701,452.50	0.09
EUR BELGIUM OLO S. -81- (reg. -S-) -144A- 0.8%/17-22.06.2027	300,000.00	299,905.50	0.04
EUR BELGIUM OLO S. -82- (reg. -S-) 0.5%/17-22.10.2024	500,000.00	504,345.00	0.07
EUR BELGIUM OLO S. -83- (reg. -S-) -144A- 2.25%/17-22.06.2057	150,000.00	159,626.81	0.02
EUR BELGIUM OLO -114A- (reg. -S-) S. 76 1%/16-22.06.2026	1,570,000.00	1,620,310.65	0.21
EUR BELGIUM OLO 3.75%/10-28.09.2020	2,456,000.00	2,785,779.40	0.36
EUR BELGIUM OLO 5.5%/98-28.03.2028	2,641,000.00	3,937,532.93	0.52
EUR BELGIUM (reg. -S-) 2.6%/14-22.06.2024	1,770,000.00	2,053,430.10	0.27
EUR BELGIUM (reg. -S-) 3.75%/13-22.06.2045	1,181,000.00	1,718,567.46	0.22
EUR BELGIUM S. 69 1.25%/13-22.06.2018	1,157,000.00	1,177,421.05	0.15
EUR BRD S. 00 6.25%/00-04.01.2030	1,574,000.00	2,627,871.70	0.34
EUR BRD S. 0301 4.75%/03-04.07.2034	2,028,000.00	3,259,188.66	0.43
EUR BRD S. 05 4%/05-04.01.2037	3,689,000.00	5,651,972.24	0.74
EUR BRD S. 09 3.25%/09-04.01.2020	2,664,000.00	2,920,569.84	0.38
EUR BRD 1.75%/12-04.07.2022	2,841,000.00	3,120,312.92	0.41
EUR BRD 2%/11-04.01.2022	2,579,000.00	2,846,107.03	0.37
EUR BRD 2.25%/10-04.09.2020	908,000.00	987,055.02	0.13
EUR BRD 2.25%/11-04.09.2021	1,974,000.00	2,188,356.66	0.29
EUR BRD 2.5%/12-04.07.2044	2,309,000.00	2,987,092.34	0.39
EUR BRD 3%/10-04.07.2020	3,185,000.00	3,522,275.58	0.46
EUR BRD 3.25%/10-04.07.2042	2,333,000.00	3,391,119.55	0.44
EUR BRD 3.25%/11-04.07.2021	2,536,000.00	2,906,699.80	0.38
EUR BRD 3.5%/09-04.07.2019	2,214,000.00	2,395,968.66	0.31
EUR BRD 3.75%/08-04.01.2019	2,296,000.00	2,448,075.56	0.32
EUR BRD 4%/07-04.01.2018	219,000.00	224,196.87	0.03
EUR BRD 4.25%/07-04.07.2039	1,705,000.00	2,770,659.10	0.36
EUR BRD 4.25%/08-04.07.2018	2,025,000.00	2,124,943.88	0.28
EUR BRD 4.75%/08-04.07.2040	2,125,000.00	3,713,958.34	0.49
EUR BRD 4.75%/98-04.07.2028	1,443,000.00	2,085,257.66	0.27
EUR BRD 5.5%/00-04.01.2031	2,514,000.00	4,052,102.91	0.53
EUR BRD 5.625%/98-04.01.2028	2,181,000.00	3,318,533.05	0.43
EUR BRD 6.25%/94-04.01.2024	984,000.00	1,382,913.50	0.18
EUR BRD 6.5%/97-04.07.2027	1,274,000.00	2,027,437.23	0.27
EUR BUONI POLIENNALI DEL TES 0.35%/17-15.06.2020	1,000,000.00	1,003,075.00	0.13
EUR BUONI POLIENNALI DEL TES 1.2%/17-01.04.2022	1,000,000.00	1,015,960.00	0.13
EUR BUONI POLIENNALI DEL TES -144A- 3.45%/17-01.03.2048	500,000.00	509,065.00	0.07
EUR FEDERAL REPUBLIC OF GERMANY 0.5%/14-12.04.2019	1,676,000.00	1,708,749.04	0.22

The notes are an integral part of the financial statements.

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR FEDERAL REPUBLIC OF GERMANY 1.5%/14-15.05.2024	2,801,000.00	3,077,752.81	0.40	EUR IRELAND 2.4%/14-15.05.2030	1,876,000.00	2,130,057.30	0.28
EUR FINLAND (reg -S-) -144A- 2%/14-15.04.2024	576,000.00	645,491.52	0.08	EUR IRELAND 3.4%/14-18.03.2024	944,000.00	1,130,657.12	0.15
EUR FINLAND 0%/16-15.09.2023	200,000.00	198,513.00	0.03	EUR IRELAND 3.9%/13-20.03.2023	641,000.00	775,892.04	0.10
EUR FINLAND 0.375%/14-15.09.2020	1,360,000.00	1,392,782.80	0.18	EUR IRELAND 4.4%/08-18.06.2019	772,000.00	844,286.22	0.11
EUR FINLAND 0.75%/15-15.04.2031	3,711,000.00	3,607,611.54	0.47	EUR IRELAND 4.5%/04-18.04.2020	1,254,000.00	1,422,431.01	0.19
EUR FINLAND 0.875%/15-15.09.2025	275,000.00	285,000.38	0.04	EUR IRELAND 4.5%/07-18.10.2018	1,353,000.00	1,439,361.99	0.19
EUR FINLAND 1.5%/13-15.04.2023	492,000.00	533,780.64	0.07	EUR IRELAND 5%/10-18.10.2020	1,159,000.00	1,360,660.21	0.18
EUR FINLAND 1.625%/12-15.09.2022	823,000.00	896,333.47	0.12	EUR IRELAND 5.4%/09-13.03.2025	1,352,000.00	1,835,880.94	0.24
EUR FINLAND 2.625%/12-04.07.2042	188,000.00	242,513.40	0.03	EUR IRELAND 5.9%/09-18.10.2019	764,000.00	873,737.14	0.11
EUR FINLAND 2.75%/12-04.07.2028	150,000.00	182,041.49	0.02	EUR ITALY BTP 0.05%/16-15.10.2019	910,000.00	909,601.33	0.12
EUR FINLAND 3.375%/10-15.04.2020	1,263,000.00	1,398,096.80	0.18	EUR ITALY BTP 0.1%/16-15.04.2019	960,000.00	963,979.20	0.13
EUR FINLAND 3.5%/11-15.04.2021	1,440,000.00	1,647,784.80	0.22	EUR ITALY BTP 0.25%/15-15.05.2018	855,000.00	859,599.90	0.11
EUR FINLAND 4%/09-04.07.2025	871,000.00	1,122,187.69	0.15	EUR ITALY BTP 0.35%/16-01.11.2021	1,940,000.00	1,915,391.10	0.25
EUR FRANCE (GOVT OF) 1%/17-25.05.2027	1,000,000.00	1,016,960.10	0.13	EUR ITALY BTP 0.45%/16-01.06.2021	2,260,000.00	2,256,655.20	0.30
EUR FRANCE (GOVT OF) -144A- 2%/17-25.05.2048	500,000.00	517,160.00	0.07	EUR ITALY BTP 0.65%/15-01.11.2020	4,105,000.00	4,153,028.50	0.54
EUR FRANCE OAT 0%/15-25.05.2021	2,410,000.00	2,431,485.15	0.32	EUR ITALY BTP 0.65%/16-15.10.2023	2,060,000.00	1,977,074.70	0.26
EUR FRANCE OAT 0%/16-25.05.2022	2,300,000.00	2,304,335.50	0.30	EUR ITALY BTP 0.7%/15-01.05.2020	2,929,000.00	2,969,639.88	0.39
EUR FRANCE OAT 0.25%/15-25.11.2020	4,660,000.00	4,748,004.10	0.62	EUR ITALY BTP 0.95%/16-10.03.2023	2,490,000.00	2,465,299.20	0.32
EUR FRANCE OAT 0.25%/15-25.11.2026	3,010,000.00	2,874,806.15	0.38	EUR ITALY BTP 1.05%/14-01.12.2019	3,442,000.00	3,521,045.53	0.46
EUR FRANCE OAT 0.5%/14-25.11.2019	6,842,000.00	6,997,860.76	0.92	EUR ITALY BTP 1.25%/16-01.12.2026	2,185,000.00	2,041,117.75	0.27
EUR FRANCE OAT 0.5%/15-25.05.2025	8,068,000.00	8,086,031.98	1.07	EUR ITALY BTP 1.45%/15-15.09.2022	2,374,000.00	2,428,875.01	0.32
EUR FRANCE OAT 0.5%/15-25.05.2026	3,050,000.00	3,008,489.50	0.39	EUR ITALY BTP 1.5%/14-01.08.2019	2,239,000.00	2,309,494.92	0.30
EUR FRANCE OAT 1%/13-25.05.2018	5,305,000.00	5,380,012.70	0.70	EUR ITALY BTP 1.5%/15-01.06.2025	4,639,000.00	4,541,140.30	0.59
EUR FRANCE OAT 1%/13-25.11.2018	1,914,000.00	1,955,715.63	0.26	EUR ITALY BTP 1.6%/16-01.06.2026	2,370,000.00	2,299,563.60	0.30
EUR FRANCE OAT 1%/14-25.05.2019	2,929,000.00	3,012,710.82	0.39	EUR ITALY BTP 1.65%/15-01.03.2032	5,539,000.00	4,939,818.68	0.65
EUR FRANCE OAT 1%/14-25.11.2025	3,390,000.00	3,512,633.25	0.46	EUR ITALY BTP 1.85%/17-15.05.2024	860,000.00	866,430.50	0.11
EUR FRANCE OAT 1.25%/15-25.05.2036	2,330,000.00	2,241,110.50	0.29	EUR ITALY BTP 2%/15-01.12.2025	2,280,000.00	2,301,705.60	0.30
EUR FRANCE OAT 1.5%/15-25.05.2031	5,860,000.00	6,100,025.60	0.80	EUR ITALY BTP 2.15%/14-15.12.2021	2,366,000.00	2,503,921.46	0.33
EUR FRANCE OAT 1.75%/13-25.05.2023	4,543,000.00	4,984,034.44	0.65	EUR ITALY BTP 2.2%/17-01.06.2027	790,000.00	794,147.42	0.10
EUR FRANCE OAT 1.75%/13-25.11.2024	3,942,000.00	4,338,880.56	0.57	EUR ITALY BTP 2.25%/16-01.09.2036	1,500,000.00	1,369,305.00	0.18
EUR FRANCE OAT 1.75%/15-25.05.2066	1,910,000.00	1,752,100.30	0.23	EUR ITALY BTP 2.45%/16-01.09.2033	800,000.00	771,960.00	0.10
EUR FRANCE OAT 1.75%/17-25.06.2039	1,170,000.00	1,205,965.68	0.16	EUR ITALY BTP 2.5%/14-01.05.2019	2,709,000.00	2,836,810.62	0.37
EUR FRANCE OAT 2.25%/11-25.10.2022	3,760,000.00	4,207,684.40	0.55	EUR ITALY BTP 2.7%/16-01.03.2047	1,670,000.00	1,490,800.65	0.19
EUR FRANCE OAT 2.25%/13-25.05.2024	4,658,000.00	5,288,902.81	0.69	EUR ITALY BTP 2.8%/16-01.03.2067	1,475,000.00	1,230,349.13	0.16
EUR FRANCE OAT 2.5%/10-25.10.2020	3,848,000.00	4,210,750.96	0.55	EUR ITALY BTP 3.25%/14-01.09.2046	1,974,000.00	1,966,765.29	0.26
EUR FRANCE OAT 2.5%/14-25.05.2030	4,465,000.00	5,220,567.30	0.68	EUR ITALY BTP 3.5%/13-01.06.2018	3,001,000.00	3,106,680.22	0.41
EUR FRANCE OAT 2.75%/12-25.10.2027	4,414,000.00	5,238,358.64	0.69	EUR ITALY BTP 3.5%/13-01.12.2018	2,213,000.00	2,329,694.59	0.30
EUR FRANCE OAT 3%/11-25.04.2022	5,651,000.00	6,492,207.86	0.85	EUR ITALY BTP 3.5%/14-01.03.2030	3,148,000.00	3,493,083.76	0.46
EUR FRANCE OAT 3.25%/10-25.10.2021	4,693,000.00	5,388,690.79	0.70	EUR ITALY BTP 3.75%/10-01.03.2021	3,040,000.00	3,412,202.40	0.45
EUR FRANCE Oat 3.25%/12-25.05.2045	3,094,000.00	4,110,409.94	0.54	EUR ITALY BTP 3.75%/13-01.05.2021	2,431,000.00	2,731,969.96	0.36
EUR FRANCE OAT 3.5%/10-25.04.2020	5,065,000.00	5,623,112.35	0.74	EUR ITALY BTP 3.75%/14-01.09.2024	2,664,000.00	3,045,338.28	0.40
EUR FRANCE OAT 3.5%/10-25.04.2026	3,966,000.00	4,950,599.16	0.65	EUR ITALY BTP 4%/05-01.02.2037	3,052,000.00	3,549,704.90	0.46
EUR FRANCE OAT 3.75%/05-25.04.2021	4,595,000.00	5,300,562.25	0.69	EUR ITALY BTP 4%/10-01.09.2020	3,125,000.00	3,493,687.50	0.46
EUR FRANCE OAT 3.75%/09-25.10.2019	4,378,000.00	4,808,226.06	0.63	EUR ITALY BTP 4.25%/03-01.02.2019	3,199,000.00	3,421,042.59	0.45
EUR FRANCE OAT 4%/04-25.04.2055	1,930,000.00	3,010,047.30	0.39	EUR ITALY BTP 4.25%/09-01.03.2020	2,192,000.00	3,226,496.00	0.42
EUR FRANCE OAT 4%/05-25.10.2038	3,345,000.00	4,870,387.23	0.64	EUR ITALY BTP 4.25%/09-01.09.2019	2,733,000.00	2,981,525.36	0.39
EUR FRANCE OAT 4%/08-25.04.2018	1,100,000.00	1,141,074.00	0.15	EUR ITALY BTP 4.5%/04-01.02.2020	2,489,000.00	2,767,855.12	0.36
EUR FRANCE OAT 4%/09-25.04.2060	1,543,000.00	2,456,934.33	0.32	EUR ITALY BTP 4.5%/07-01.02.2018	1,576,000.00	1,620,427.44	0.21
EUR FRANCE OAT 4.25%/03-25.04.2019	3,835,000.00	4,167,762.95	0.55	EUR ITALY BTP 4.5%/08-01.03.2019	2,989,000.00	3,219,438.15	0.42
EUR FRANCE OAT 4.25%/07-25.10.2018	3,821,000.00	4,061,875.84	0.53	EUR ITALY BTP 4.5%/08-01.08.2018	2,552,000.00	3,738,426.72	0.49
EUR FRANCE OAT 4.25%/07-25.10.2023	5,406,000.00	6,804,261.90	0.89	EUR ITALY BTP 4.5%/10-01.03.2026	2,604,000.00	3,142,051.50	0.41
EUR FRANCE OAT 4.5%/09-25.04.2041	3,809,000.00	5,991,480.82	0.78	EUR ITALY BTP 4.5%/13-01.03.2024	2,905,000.00	3,460,232.65	0.45
EUR FRANCE OAT 4.75%/03-25.04.2035	3,175,000.00	4,885,890.50	0.64	EUR ITALY BTP 4.5%/13-01.05.2023	2,665,000.00	3,158,571.33	0.41
EUR FRANCE OAT 5.5%/08-25.04.2029	3,360,000.00	5,060,865.60	0.66	EUR ITALY btp 4.75%/08-01.08.2023	3,322,000.00	4,003,441.86	0.52
EUR FRANCE OAT 5.75%/01-25.10.2032	3,797,000.00	6,206,272.44	0.81	EUR ITALY BTP 4.75%/11-01.09.2021	2,734,000.00	3,199,258.45	0.42
EUR FRANCE OAT 6%/94-25.10.2025	3,248,000.00	4,718,240.00	0.62	EUR ITALY BTP 4.75%/13-01.09.2028	2,772,000.00	3,428,988.67	0.45
EUR FRANCE OAT 8.5%/89-25.10.2019	383,000.00	462,840.18	0.06	EUR ITALY BTP 4.75%/13-01.09.2044	1,981,000.00	2,504,934.88	0.33
EUR FRANCE OAT 8.5%/92-25.04.2023	1,600,000.00	2,382,847.84	0.31	EUR ITALY BTP 5%/03-01.08.2034	3,001,000.00	3,914,909.19	0.51
EUR FRANCE 25.05.2020	6,519,000.00	6,588,492.54	0.86	EUR ITALY BTP 5%/07-01.08.2039	2,865,000.00	3,748,465.73	0.49
EUR GERMANY S. 165 0.5%/13-23.02.2018	5,305,000.00	5,344,893.60	0.70	EUR ITALY BTP 5%/11-01.03.2022	3,094,000.00	4,010,875.96	0.52
EUR GERMANY S. 173 0%/16-09.04.2021	935,000.00	948,487.38	0.12	EUR ITALY BTP 5%/11-01.03.2022	2,557,000.00	3,043,273.28	0.40
EUR GERMANY 0%/15-17.04.2020	7,609,000.00	7,721,004.48	1.01	EUR ITALY BTP 5.25%/98-01.11.2029	3,565,000.00	4,640,577.83	0.61
EUR GERMANY 0%/16-08.10.2021	1,200,000.00	1,215,510.00	0.16	EUR ITALY BTP 5.5%/12-01.09.2022	2,383,000.00	2,923,226.10	0.38
EUR GERMANY 0%/16-15.08.2026	2,175,000.00	2,097,553.69	0.27	EUR ITALY BTP 5.5%/12-01.11.2022	2,739,000.00	3,369,558.89	0.44
EUR GERMANY 0%/17-08.04.2022	1,250,000.00	1,263,203.88	0.17	EUR ITALY BTP 5.75%/02-01.02.2033	2,057,000.00	2,858,407.41	0.37
EUR GERMANY 0.25%/13-13.04.2018	2,006,000.00	2,020,463.26	0.26	EUR ITALY BTP 5%/98-01.03.2025	3,266,000.00	4,034,146.87	0.53
EUR GERMANY 0.25%/14-11.10.2019	2,957,000.00	3,012,310.69	0.39	EUR ITALY btp 6.5%/97-01.11.2027	3,303,000.00	4,611,582.54	0.60
EUR GERMANY 0.25%/15-16.10.2020	2,340,000.00	2,393,878.50	0.31	EUR ITALY BTP 6%/99-01.05.2031	3,748,000.00	5,252,896.59	0.69
EUR GERMANY 0.25%/17-15.02.2027	1,930,000.00	1,889,695.42	0.25	EUR ITALY BTP 7.25%/96-01.11.2026	1,270,000.00	1,838,585.22	0.24
EUR GERMANY 0.50%/16-15.02.2026	2,200,000.00	2,235,134.00	0.29	EUR ITALY BTP 9%/93-01.11.2023	1,650,000.00	2,413,925.09	0.32
EUR GERMANY 0.5%/15-15.02.2025	7,576,000.00	7,768,657.68	1.03	EUR ITALY 1.35%/15-15.04.2022	1,871,000.00	1,913,883.32	0.25
EUR GERMANY 1%/13-12.10.2018	3,022,000.00	3,085,718.87	0.40	EUR ITALY 2.5%/14-01.12.2024	2,959,000.00	3,126,790.10	0.41
EUR GERMANY 1%/14-15.08.2024	3,330,000.00	3,544,168.95	0.46	EUR ITALY 3.75%/06-01.08.2021	3,635,000.00	4,100,189.13	0.54
EUR GERMANY 1%/14-22.02.2019	1,009,000.00	1,036,005.89	0.14	EUR NETHERLANDS (reg. -S-) 0.25%/14-15.01.2020	3,320,000.00	3,384,955.80	0.44
EUR GERMANY 1%/15-15.08.2025	2,700,000.00	2,867,197.50	0.38	EUR NETHERLANDS (reg. -S-) 1.75%/13-15.07.2023	2,892,000.00	3,192,146.22	0.42
EUR GERMANY 1.5%/12-04.09.2022	2,538,000.00	2,759,415.12	0.36	EUR NETHERLANDS TREASURY CERTIFICATE 15-15.04.2018	330,000.00	331,977.90	0.04
EUR GERMANY 1.5%/13-15.02.2023	3,270,000.00	3,565,084.80	0.47	EUR NETHERLANDS 0.5%/16-15.07.2026	1,100,000.00	1,100,176.11	0.14
EUR GERMANY 1.5%/13-15.05.2023	2,413,000.00	2,636,274.89	0.34	EUR NETHERLANDS 1.25%/12-15.01.2018	1,675,000.00	1,692,068.25	0.22
EUR GERMANY 1.75%/14-15.02.2024	2,306,000.00	2,571,409.07	0.34	EUR NETHERLANDS 1.25%/13-15.01.2019	316,000.00	325,059.72	0.04
EUR GERMANY 2%/13-15.08.2023	2,049,000.00	2,305,667.99	0.30	EUR NETHERLANDS -144A- 0.25%/15-15.07.2025	3,627,000.00	3,598,546.19	0.47
EUR GERMANY 2.5%/10-04.01.2021	1,774,000.00	1,957,733.18	0.26	EUR NETHERLANDS -144A- 0.75%/17-15.07.2027	670,000.00	675,976.40	0.09
EUR GERMANY 2.5%/14-15.08.2046	2,933,000.00	3,826,239.87	0.50	EUR NETHERLANDS 2%/14-15.07.2024	2,626,000.00	2,959,213.14	0.39
EUR IRELAND (reg. -S-) 0.8%/15-15.03.2022	858,000.00	890,406.66	0.12	EUR NETHERLANDS 2.25%/12-15.07.2022	2,314,00		

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR NETHERLANDS 3.75%/06-15.01.2023	1,537,000.00	1,861,829.58	0.24
EUR NETHERLANDS 3.75%/10-15.01.2042	1,817,000.00	2,805,502.51	0.37
EUR NETHERLANDS 4%/05-15.01.2037	2,036,000.00	3,100,777.10	0.41
EUR NETHERLANDS 4%/08-15.07.2018	607,000.00	636,190.63	0.08
EUR NETHERLANDS 4%/09-15.07.2019	617,000.00	674,729.61	0.09
EUR NETHERLANDS 5.5%/98-15.01.2028	1,744,000.00	2,613,279.53	0.34
EUR NETHERLANDS 7.5%/93-15.01.2023	446,000.00	632,965.43	0.08
EUR REPUBLIC OF AUSTRIA 1.75%/13-20.10.2023	1,968,000.00	2,169,109.92	0.28
EUR SPAIN 0.25%/15-30.04.2018	1,475,000.00	1,482,478.25	0.19
EUR SPAIN 0.25%/16-31.01.2019	800,000.00	806,636.00	0.11
EUR SPAIN 0.4% 17-30.04.2022	1,450,000.00	1,455,756.50	0.19
EUR SPAIN 0.75%/16-30.07.2021	3,340,000.00	3,433,787.20	0.45
EUR SPAIN 1.15%/15-30.07.2020	3,869,000.00	4,020,335.94	0.53
EUR SPAIN 1.3%/16-31.10.2026	2,370,000.00	2,347,852.35	0.31
EUR SPAIN 1.4%/14-31.01.2020	3,116,000.00	3,247,682.16	0.42
EUR SPAIN 1.5%/17-30.04.2027	1,430,000.00	1,427,097.10	0.19
EUR SPAIN 1.6%/14-30.04.2025	3,674,000.00	3,805,712.90	0.50
EUR SPAIN 1.95%/15-30.07.2030	4,127,000.00	4,139,236.56	0.54
EUR SPAIN 1.95%/16-30.04.2026	2,480,000.00	2,608,761.60	0.34
EUR SPAIN 2.15%/15-31.10.2025	2,745,000.00	2,937,973.50	0.38
EUR SPAIN 2.35% 17-30.07.2033	2,800,000.00	2,842,419.72	0.37
EUR SPAIN 2.75%/14-30.04.2019	2,588,000.00	2,731,116.40	0.36
EUR SPAIN 2.75%/14-31.10.2024	3,572,000.00	4,010,766.62	0.52
EUR SPAIN 2.9%/16-31.10.2046	990,000.00	1,002,949.30	0.13
EUR SPAIN 3.45%/16-30.07.2066	1,335,000.00	1,415,774.31	0.19
EUR SPAIN 3.75%/12-31.10.2018	2,901,000.00	3,061,309.26	0.40
EUR SPAIN 3.8%/14-30.04.2024	3,149,000.00	3,756,741.26	0.49
EUR SPAIN 4%/10-30.04.2020	2,536,000.00	2,833,346.00	0.37
EUR SPAIN 4.1%/08-30.07.2018	2,452,000.00	2,569,070.74	0.34
EUR SPAIN 4.2%/05-31.01.2037	2,614,000.00	3,339,005.97	0.44
EUR SPAIN 4.3%/09-31.10.2019	2,225,000.00	2,458,480.38	0.32
EUR SPAIN 4.4%/13-31.10.2023	2,471,000.00	3,036,562.48	0.40
EUR SPAIN 4.5%/12-31.01.2018	1,776,000.00	1,826,029.92	0.24
EUR SPAIN 4.6%/09-30.07.2019	2,183,000.00	2,402,260.52	0.31
EUR SPAIN 4.65%/10-30.07.2025	2,663,000.00	3,375,272.61	0.44
EUR SPAIN 4.7%/09-30.07.2041	1,730,000.00	2,370,247.05	0.31
EUR SPAIN 4.8%/08-31.01.2024	1,980,000.00	2,489,513.40	0.33
EUR SPAIN 4.85%/10-31.10.2020	1,983,000.00	2,306,923.05	0.30
EUR SPAIN 4.9%/07-30.07.2040	1,766,000.00	2,478,254.29	0.32
EUR SPAIN 5.15%/13-31.10.2028	1,780,000.00	2,406,933.98	0.31
EUR SPAIN 5.15%/13-31.10.2044	1,466,000.00	2,133,161.94	0.28
EUR SPAIN 5.4%/13-31.01.2023	2,670,000.00	3,390,766.50	0.44
EUR SPAIN 5.5%/11-30.04.2021	3,079,000.00	3,723,434.70	0.49
EUR SPAIN 5.75%/01-30.07.2032	2,464,000.00	3,638,638.08	0.48
EUR SPAIN 5.85%/11-31.01.2022	3,395,000.00	4,268,465.60	0.56
EUR SPAIN 5.9%/11-30.07.2026	2,136,000.00	2,960,698.92	0.39
EUR SPAIN 6%/98-31.01.2029	3,198,000.00	4,625,315.37	0.60
Bonds	764,353,880.07	99.98	
Securities listed on a stock exchange or other organised markets:			
Bonds	764,353,880.07	99.98	
Total of Portfolio	764,353,880.07	99.98	
Cash at banks and at brokers	70,173.90	0.01	
Due to banks and to brokers	-8,181,645.73	-1.07	
Other net assets	8,278,873.32	1.08	
Total net assets	764,521,281.56	100.00	

The notes are an integral part of the financial statements.

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

Remuneration

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

General information in relation to Securities Financing Transactions ("SFT")**- Types of SFTs**

As at 30.06.2017, the Company is engaged in Securities Lending activities.

- Re-use of collateral

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

- Safekeeping of collateral

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

- Settlement and clearing

The settlement and clearing of securities financing transactions occur bilaterally.

- Maturity tenor and collateral

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

Complementary information on securities lending activities

As per 30.06.2017 the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal"). The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in securities lending activities, the information on collateral and the data on return and cost can be found in the Notes pages of this annual report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	EUR	7.38	7.30
Credit Suisse Index Fund (Lux) Equities Canada	CAD	5.85	5.78
Credit Suisse Index Fund (Lux) Equities Emerging Markets	USD	3.05	3.02
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	USD	2.82	2.78
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	USD	0.98	0.97
Credit Suisse Index Fund (Lux) Equities EMU	EUR	4.51	4.46
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	EUR	10.19	10.11
Credit Suisse Index Fund (Lux) Equities Japan	JPY	6.12	6.01
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	USD	0.88	0.85
Credit Suisse Index Fund (Lux) Equities World Fundamental	USD	1.03	1.01
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	USD	1.48	1.47

* excluding cash and cash equivalents

Data on collateral issuers for securities lending activities

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

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

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
BUNDESOBLIGATION	361,872,086.10
AMAZON COM INC	160,255,753.03
FRANCE (GOVT OF)	156,023,852.90
KFW	153,215,496.18
NETHERLANDS GOVERNMENT	141,989,467.17
APPLE INC	137,529,656.71
NYKREDIT REALKREDIT	114,614,542.72
ALPHABET INC	89,642,665.66
EUROPEAN INVESTMENT BANK	84,042,620.68
CAISSE D'AMORT DETTE	74,658,797.88

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

Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	1.70%
Credit Suisse Index Fund (Lux) Equities Canada	0.41%
Credit Suisse Index Fund (Lux) Equities Emerging Markets	0.59%
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	0.04%
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	0.12%
Credit Suisse Index Fund (Lux) Equities EMU	2.42%
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	0.68%
Credit Suisse Index Fund (Lux) Equities Japan	0.29%
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	0.01%
Credit Suisse Index Fund (Lux) Equities World Fundamental	0.04%
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	0.03%

Maturity tenor of the collateral related to securities lending activities

Subfund	CCY	Maturity tenor of collateral						
		Less than 1 day	From 1 day to 1 week	From 1 week to 1 month	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open maturity
Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	EUR	-	-	259,235.28	600,490.42	2,495,580.59	18,251,679.76	23,428,432.38
Credit Suisse Index Fund (Lux) Equities Canada	CAD	-	-	50,360.49	116,654.62	484,805.39	3,545,673.00	4,551,337.80
Credit Suisse Index Fund (Lux) Equities Emerging Markets	USD	-	-	93,770.89	217,210.11	902,704.37	6,602,019.22	8,474,560.31
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	USD	-	-	6,201.57	14,365.26	59,700.64	436,626.62	560,467.71
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	USD	-	-	19,505.58	45,182.56	187,774.39	1,373,306.91	1,762,820.11
Credit Suisse Index Fund (Lux) Equities EMU	EUR	-	-	370,315.47	857,795.63	3,564,916.36	26,072,374.56	33,467,323.14
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	EUR	-	-	103,499.45	239,745.25	996,358.24	7,286,966.28	9,353,779.98
Credit Suisse Index Fund (Lux) Equities Japan	JPY	-	-	5,737,525.95	13,290,356.67	55,233,447.23	403,955,374.79	518,529,872.72
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	USD	-	-	1,164.96	2,698.49	11,214.68	82,019.73	105,283.11
Credit Suisse Index Fund (Lux) Equities World Fundamental	USD	-	-	6,360.57	14,733.56	61,231.28	447,821.13	574,837.35
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	USD	-	-	4,414.93	10,226.71	42,501.23	310,837.01	399,000.20



Credit Suisse Index Fund (Lux)
5, rue Jean Monnet
L-2180 Luxembourg

www.credit-suisse.com