

FRENCH MUTUAL FUND  
Neuflize Ambition  
INTERIM REPORT



31 December 2012



**Neuflize Private Assets**  
ABN AMRO

- **INCOME APPROPRIATION**

Accumulation fund.

- **STATEMENT OF ASSETS**

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities mentioned in paragraph 1 of section I of Article L. 214-20	142,456,575.84
b) Bank balances	17,792,953.97
c) Other assets held by the UCITS	57,433,862.05
d) Total assets held by the UCITS	217,683,391.86
e) Liabilities	-50,294,327.78
f) Net asset value	167,389,064.08

\* The amounts are signed off

- **NUMBER OF UNITS IN CIRCULATION AND NET ASSET VALUE PER UNIT**

Unit	Type of unit	Net assets per unit	Number of units in circulation	Net asset value
Neufelize Ambition S USD in USD	S	34,330,864.95	161.0000	213,235.18
Neufelize Ambition A EURO in EUR	A EURO	31,715,001.80	77,822.6720	407.52
Neufelize Ambition I USD in USD	I USD	62,516,915.03	117,641.6215	531.41
Neufelize Ambition AH EURO HEDGE in EUR	AH EURO HEDGE	21,790,219.76	93,735.4379	232.46

- **SECURITIES PORTFOLIO ITEMS**

Securities portfolio items	Percentage	
	Net Assets	Total Assets
Eligible financial securities and money market instruments admitted for trading on a regulated market, operating regularly, recognised, open to the public and whose registered offices are located in a member state of the European Union or in another State party to the agreement on the European Economic Area.	3.63	2.79
Eligible financial securities and money market instruments admitted for trading on a stock exchange of another country or traded on another market of another country, regulated, operating regularly, recognised and open to the public, as long as this stock exchange or this market are not included on a list drawn up by the Financial Markets Authority, and the choice of this stock exchange or this market is permitted by the law or by the rules or the articles of association of the undertaking for collective investment in transferable securities (UCITS)	81.47	62.65
Recently issued financial securities mentioned in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code		
Other assets		

- **MOVEMENTS IN THE SECURITIES PORTFOLIO DURING THE PERIOD**

Securities portfolio items	Movements (amount)	
	Acquisitions	Disposals
Eligible financial securities and money market instruments admitted for trading on a regulated market, operating regularly, recognised, open to the public and whose registered offices are located in a member state of the European Union or in another State party to the agreement on the European Economic Area.		1,459,164.49
Eligible financial securities and money market instruments admitted for trading on a stock exchange of another country or traded on another market of another country, regulated, operating regularly, recognised and open to the public, as long as this stock exchange or this market are not included on a list drawn up by the Financial Markets Authority, and the choice of this stock exchange or this market is permitted by the law or by the rules or the articles of association of the undertaking for collective investment in transferable securities (UCITS)	29,446,999.10	119,557,034.52
Recently issued financial securities mentioned in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code		
Other assets		

- **FURTHER INFORMATION**

**Custodian:** Caceis Bank France - 1-3 place Valhubert - 75013 - Paris

The itemised half-yearly asset statement is available within eight weeks of the end of the period. It is available on request from the management company:

**Neuflyze OBC Investissements** - 3, avenue Hoche - 75008 - Paris