

AMUNDI FUNDS

SICAV with sub-funds under Luxembourg law

Audited annual report as at 30/06/13

AMUNDI FUNDS

Audited annual report

R.C.S. Luxembourg B 68.806

For the year ended as at 30/06/13

No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current offering prospectus supplemented by the last available annual report of the SICAV and the unaudited semi-annual report if published after such annual report and the most recent Key Investor Information Document relating to the relevant sub-fund.

Additional information concerning the representation and distribution of the Fund in Hong Kong as at 30 June 2013:

Residents in Hong Kong please note that the following sub-funds are not currently authorised in Hong Kong and accordingly not available to the Hong Kong Residents:

Equities:

Equity Euroland Value / Equity Global Alpha / Equity Japan Target / Equity US Concentrated Core / Equity US Growth / Equity US Relative Value / Equity Japan Value / Equity Euro Select / Equity Europe Select / Equity Euroland Small Cap / Equity Europe Restructuring / Equity India Select / Equity Global Clean Planet¹ / Equity Europe Minimum Variance / Equity Global Minimum Variance / Equity World Anti-Benchmark.

Bonds:

Convertible Europe / Bond Euro Aggregate / Bond Euro Government / Bond Euro Inflation² / Bond Euro High Yield Short Term / Bond Global Corporate / Bond US Opportunistic Core Plus / Bond Europe / Bond Global Aggregate / Bond Global Inflation / Bond Emerging Inflation / Bond Global Emerging Corporate.

Multi Asset:

Multi Asset Emerging Markets

Indexed:

Index Equity Euro / Index Equity Europe / Index Equity North America / Index Equity Pacific / Index Global Bond (EUR) Hedged.

Absolute Return:

Absolute Forex / Absolute Global Macro 2³ / Absolute Global Macro 4⁴ / Absolute Statistical Arbitrage / Absolute High Yield / Absolute Volatility Arbitrage / Absolute Volatility Arbitrage Plus / Absolute Volatility Euro Equities / Absolute Volatility World Equities / Absolute Global Dividend.

For all sub-funds authorized in Hong Kong, please note that the shares

AE-MD, AHE, AHE-MD, AHU, AU-MD, FE, FE-MD, FHE, FHE-MD, FU, IHE, IHU, I2, I4, I8, I9, I10, ME, MHE, MU, OE, OHE, OR, ORHE, OU, O1, PU, RE, RG, RHE, RHG, RU, SE, SE-MD, SHE, SHE-MD, SU, XE, XU are not authorized in Hong Kong.

For all the sub-funds authorized in Hong Kong, please note that the shares AE and IE are not authorized in Hong Kong excepted for the sub-funds Cash EUR and Equity Global Aqua.

For all the sub-funds authorized in Hong Kong, please note that the shares AU and IU are not authorized in Hong Kong excepted for the sub-funds Cash USD, Equity Korea and Equity Thailand.

¹ This sub-fund has been merged as at 12 September 2012.

² This sub-fund was distributed in Hong Kong until 22 March 2013.

³ The sub-fund Amundi Funds Absolute VaR 2(EUR) has been renamed into Amundi Funds Absolute Global Macro 2 on 13 May 2013.

⁴ The sub-fund Amundi Funds Absolute VaR 4(EUR) has been renamed into Amundi Funds Absolute Global Macro 4 on 13 May 2013.

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DENOMINATION AND REGISTERED OFFICE	Amundi Funds 5, Allée Scheffer, L-2520 Luxembourg
MANAGEMENT COMPANY	Amundi Luxembourg S.A. 5, Allée Scheffer, L-2520 Luxembourg
BOARD OF DIRECTORS	
Chairman	Jean-Paul MAZOYER (until 18 April 2013)* General Management Committee Member in charge of Development Amundi, Paris
Directors	Etienne CLEMENT Deputy Chief Executive Officer, Strategic Marketing Manager Amundi, Paris Jean-François PINÇON Head of International Business Development Amundi, Paris Guillaume ABEL Head of Marketing and Business Development of Institutional and Third party Distribution Amundi, Paris Laurent BERTIAU Deputy Head of Institutional and Third party Distribution Amundi, Paris
GENERAL MANAGERS	Guillaume ABEL Head of Marketing and Business Development of Institutional and Third party Distribution Amundi, Paris Giorgio GRETTER (until 30 June 2013) General Manager Amundi Luxembourg S.A., Luxembourg
CUSTODIAN	CACEIS Bank Luxembourg S.A. 5, Allée Scheffer, L-2520 Luxembourg
REGISTRAR, TRANSFER AND PAYING AGENT	CACEIS Bank Luxembourg S.A. 5, Allée Scheffer, L-2520 Luxembourg
ADMINISTRATIVE AGENT	Société Générale Securities Services Luxembourg 16, Boulevard Royal, L-2449 Luxembourg
INVESTMENT MANAGERS	Amundi acting through: <ul style="list-style-type: none"> ■ Main office 90, Boulevard Pasteur, F-75015 Paris, France ■ London Branch 41, Lothbury, London EC2R 7HF, United Kingdom Amundi Hong-Kong Ltd 901-908, One Pacific Place, No. 88 Queensway, Hong Kong Amundi Singapore Ltd 168, Robinson Road #24-01, Capital Tower, Singapore 068912 Amundi Japan 1-2-2, Uchisaiwaicho Chiyoda-Ku, Tokyo 100-0011, Japan Resona Bank Ltd Fukagawa Gatharia W2 Bldg, 5-65, Kiba 1 -Chome, Koto-Ku, Tokyo 135-8581, Japan

* Please note that Jean-Paul MAZOYER has not yet been replaced.

	<p>TCW Investment Management Company, Inc. (“TCW”) 865, South Figueroa Street, Suite 800, Los Angeles, California 90017, United States of America</p> <p>TOBAM S.A.S. (since 28 March 2013) 20, rue Quentin Bauchart, 75008 Paris</p> <p>BFT Gestion S.A. (since 15 April 2013) 90, Boulevard Pasteur, 75015 Paris</p>
INVESTMENT SUB-MANAGERS	<p>Amundi Singapore Ltd 168, Robinson Road #24-01, Capital Tower, Singapore 068912</p> <p>NH-CA Asset Management Co., Ltd 10F Nonghyup Culture & Welfare Foundation Bldg. 34-7 Yeoido-dong Yeongdeungpo-gu, Seoul, Korea</p> <p>Amundi Japan (since 1 September 2012) 1-2-2, Uchisaiwaicho Chiyoda-Ku, Tokyo 100 – 0011 Japan</p>
AUDITOR OF THE FUND	<p>PricewaterhouseCoopers, Société coopérative 400, Route d’Esch, L-1471 Luxembourg</p>
FINANCIAL AGENT IN BELGIUM	<p>CACEIS Belgium SA/VN Avenue du Port / Havenlaan 86 C/320, B - 1000 Brussels, Belgium</p>
CENTRALIZING AGENT IN FRANCE	<p>CACEIS Bank France 1-3, Place Valhubert, F-75206 Paris Cedex 13, France</p>
PAYING AND INFORMATION AGENT IN GERMANY	<p>Marcard, Stein & Co AG Ballindam 36, D-20095 Hamburg, Germany</p>
PAYING AND INFORMATION AGENT IN AUSTRIA	<p>Meinl Bank A.G. Bauermarkt 2, 1014, Wien, Austria</p>
PAYING AGENT IN GREECE	<p>Alpha Bank of Greece 11, Sofokleous Str., 102 35 Athens, Greece</p>
REPRESENTATIVE IN GREECE	<p>Amundi Hellas M.F.M.C 45, Mitropoleos Street, 105 56 Athens, Greece</p>
REPRESENTATIVE IN HONG KONG	<p>Amundi Hong-Kong Ltd 901-908, One Pacific Place, 88, Queensway, Hong-Kong</p>
REPRESENTATIVE IN THE NETHERLANDS	<p>CACEIS Netherlands De Ruyterkade 6, 1013 AA Amsterdam, The Netherlands</p>
REPRESENTATIVE IN SPAIN	<p>Amundi Iberia SGICC Paseo de la Castellana 1, 28046 Madrid, Spain</p>
FACILITIES AGENT IN UNITED KINGDOM	<p>Amundi London Branch. 41, Lothbury, London EC2R 7HF, United Kingdom.</p>

PAYING AND REPRESENTATIVE AGENT IN BULGARIA	Société Générale Express Bank AD 92, Vladislav Varnenchik Blvd, 9000 Varma, Bulgaria
REPRESENTATIVE IN SWITZERLAND	CACEIS (Switzerland) S.A. 7-9, Chemin de Précossy, CH-1260 Nyon, Switzerland
LOCAL REPRESENTATIVE IN BULGARIA	Société Générale Express Bank AD 92, Vladislav Varnenchik Blvd, 9000 Varma, Bulgaria
CONTACT BANK IN CZECH REPUBLIC	Komerční Banka A.S Na Příkogně 33, Prague 1, Czech Republic
PAYING AND REPRESENTATIVE AGENT IN SLOVENIA	SKB Banka D.D. Ljubljana Ajdovščina 4, Ljubljana, Slovenia
FACILITIES AGENT IN IRELAND	Société Générale, Dublin Branch 3 rd Floor, IFSC House, IFSC, Dublin 1, Ireland
REPRESENTATIVE AGENT IN ITALY	Amundi SGR S.p.A. Piazza Missori 2, Milano 20122, Italy

■ Economic summary

In the Eurozone, a series of announcements by the European Central Bank (which stated that, under certain conditions, it was prepared to purchase the government bonds of countries requesting this) has resulted in a distinct easing in the financial crisis starting in the summer of 2012. Nevertheless, the economic situation remained very depressed and marked by big differences between Member States.

Thus, between January and March 2013, the Eurozone's GDP recorded its sixth consecutive quarter of recession. The pace of the contraction remained moderate in France, but was much greater in the countries of southern Europe, where very high levels of unemployment and an increasing number of austerity plans have had a serious impact on internal demand. After a difficult end of 2012, Germany's economy recorded a rebound at the beginning of 2013. But this remained very modest, being driven mainly by consumption, whereas investment and export performances were disappointing.

However, for the most part, the figures published in the second quarter of 2013 were better than those in the first, giving signs that the situation is stabilising. In the United States the recovery has continued since mid-2012, but always at a relatively modest pace. Although a major fiscal shock was avoided at the turn of the year by a last-minute agreement between Republicans and Democrats, activity was slowed down at the beginning of 2013 by a round of tax increases and public spending cuts.

However, the private sector stood up well. Household confidence improved as a result of the gradual improvement in the job market and the rebound in the housing sector, which had a positive impact on consumption. Similarly, business investment, still below its historic average, showed signs of rebounding.

To support this recovery, at the beginning of the year the Federal Reserve introduced a new, non-conventional, monetary policy programme (\$85 billion monthly purchase of government bonds and mortgage-backed securities). In the second quarter of 2013, however, the improvement in the American economic data and the Fed's communication raised questions about continuing this programme.

In the emerging countries, the economic situation had improved at the end of 2012 due to an improvement in world trade and, depending on the country, fiscal stimulus programmes and base rate cuts. However, this improvement was temporary and the figures tended to deteriorate again in early 2013. In China, growth slowed down due to a political initiative and also to the weakening export sector. Other emerging countries have also been affected by expectations of a hardening in American monetary policy, which led to withdrawals of international capital and put their currencies under pressure.

■ The rates market

In the Eurozone, the European Central Bank's announcement in summer 2012 led to a significant reduction in yield spreads between the various Member States' sovereign bonds. In effect, the yields for those countries worst affected by the crisis (in particular Italy and Spain) eased significantly, while the yields for the Eurozone core countries (and even for the United States and the United Kingdom) remained at very low levels.

At the beginning of 2013, the shocks arising from the political instability in Italy and the crisis in Cyprus had been absorbed relatively well by the rates markets. New lows were even reached in Europe following the Bank of Japan's announcement of new asset purchase measures.

Nevertheless, beginning in spring 2013, the markets' expectations of a slowdown in the Federal Reserve's asset purchase policy led to a new upward movement in yields on American government bonds, closely followed by yields in most other countries.

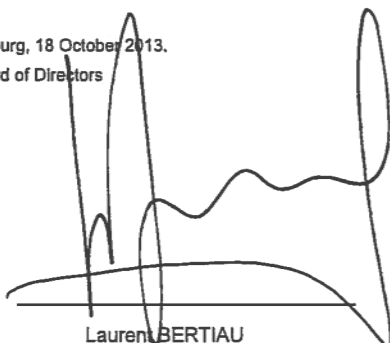
■ The stock markets

The major stock markets rebounded strongly beginning in summer 2012, driven by Europe's easing financial crisis and the announcements of a non-conventional monetary policy by the United States and then by Japan. The leading American indexes, in particular, recorded new historical highs, while Japan's yen-denominated Nikkei index posted a substantial rise.

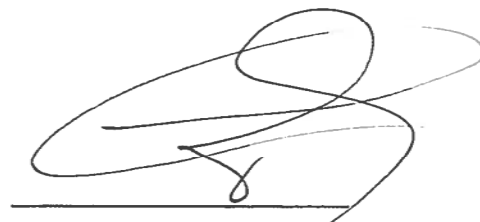
However, starting in spring there was a distinct consolidation in the indexes, mainly due to questions concerning the American monetary policy. This movement had the greatest impact on the emerging markets, already in decline at the beginning of 2013, and wiped out the gains recorded since mid-2012 in the dollar-denominated MSCI Emerging Markets Index.

Luxembourg, 18 October 2013.

The Board of Directors



Laurent BERTIAU
Director



Guillaume ABEL
Director

The figures stated in this report are historical and not necessarily indicative of future performance.

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	61,233,130	98.33			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	61,233,130	98.33			
Shares	61,208,083	98.29			
<i>Belgium</i>	520,518	0.84			
5,169 SOLVAY	520,518	0.84			
<i>Denmark</i>	841,846	1.35			
153 A.P. MOELLER-MAERSK B	841,846	1.35			
<i>France</i>	22,706,110	36.46			
34,830 ALSTOM	876,323	1.41			
8,756 ARKEMA	617,561	0.99			
122,905 AXA SA	1,855,251	2.98			
70,690 BNP PARIBAS	2,967,213	4.76			
39,543 CAP GEMINI SA	1,476,931	2.37			
18,046 CARREFOUR SA	381,312	0.61			
8,969 CHRISTIAN DIOR	1,112,156	1.79			
33,641 COMPAGNIE DE SAINT-GOBAIN SA	1,046,235	1.68			
89,375 CREDIT AGRICOLE SA	590,143	0.95			
42,976 FRANCE TELECOM SA	312,350	0.50			
41,982 GDF SUEZ	631,619	1.01			
18,277 MICHELIN SA	1,255,630	2.02			
46,826 SANOFI	3,728,287	6.00			
22,602 SCHNEIDER ELECTRIC SA	1,259,609	2.02			
56,189 SOCIETE GENERALE A	1,483,390	2.38			
54,765 TOTAL	2,053,961	3.30			
14,449 VINCI SA	557,081	0.89			
34,437 VIVENDI	501,058	0.80			
<i>Germany</i>	22,925,532	36.82			
11,852 ADIDAS AG	985,375	1.58			
27,848 ALLIANZ SE-NOM	3,125,938	5.02			
42,720 BAYER AG	3,500,049	5.63			
12,736 BAYERISCHE MOTORENWERKE	855,604	1.37			
33,035 DAIMLER	1,535,632	2.47			
48,224 DEUTSCHE BANK AG-NOM	1,550,643	2.49			
50,586 DEUTSCHE POST AG-NOM	965,940	1.55			
86,651 DEUTSCHE TELEKOM AG-NOM	776,740	1.25			
41,838 E.ON SE	527,577	0.85			
19,245 FRESENIUS SE & CO KGAA	1,822,694	2.93			
10,919 LINDE AG	1,565,239	2.51			
6,085 MTU AERO ENGINES HLDG AG	450,899	0.72			
5,314 MUENCHENER RUECKVERSICHERUNGS AG-NOM	751,400	1.21			
3,408 PUMA AG	736,980	1.18			
35,364 SIEMENS AG-NOM	2,746,014	4.41			
6,614 VOLKSWAGEN AG-PFD	1,028,808	1.65			
<i>Italy</i>	2,977,410	4.78			
114,661 ENI SPA	1,809,351	2.90			
507,185 INTESA SANPAOLO SPA	624,345	1.00			
276,511 INTESA SANPAOLO SPA RNC	284,806	0.46			
71,959 UNICREDIT SPA REGR	258,908	0.42			
			<i>Luxembourg</i>	624,844	1.00
			53,754 ARCELORMITTAL SA	460,886	0.74
			12,219 SUBSEA 7 SA	163,958	0.26
			<i>Netherlands</i>	4,380,823	7.03
			186,232 ING GROEP NV-CVA	1,303,624	2.09
			90,894 KONINKLIJKE AHOLD NV	1,039,373	1.67
			82,267 STMICROELECTRONICS NV	569,370	0.91
			48,536 UNILEVER CVA	1,468,456	2.36
			<i>Spain</i>	4,470,784	7.18
			194,295 BANCO BILBAO VIZCAYA ARGENTA	1,252,231	2.01
			52,529 EBRO FOODS SA	828,908	1.33
			57,758 REPSOL	936,257	1.50
			147,627 TELEFONICA SA	1,453,388	2.34
			<i>Switzerland</i>	551,739	0.89
			10,305 HOLCIM LTD-NOM	551,739	0.89
			<i>United Kingdom</i>	1,208,477	1.94
			27,542 RIO TINTO PLC	862,254	1.38
			10,080 ROYAL DUTCH SHELL PLC-A	247,414	0.40
			11,521 SMITH & NEPHEW	98,809	0.16
			Warrants, Rights	25,047	0.04
			<i>Spain</i>	25,047	0.04
			58,520 REPSOL DROIT OPTION 04/07/2013	25,047	0.04
			Total securities portfolio	61,233,130	98.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	41,038,639	98.21			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	41,038,639	98.21			
Shares	41,038,639	98.21			
<i>Australia</i>	<i>462,307</i>	<i>1.11</i>			
16,100 BHP BILLITON LTD	462,307	1.11			
<i>Bermuda</i>	<i>217,532</i>	<i>0.52</i>			
1,700 CREDICORP LTD	217,532	0.52			
<i>Canada</i>	<i>674,694</i>	<i>1.61</i>			
16,100 ENBRIDGE	674,694	1.61			
<i>Curacao</i>	<i>831,256</i>	<i>1.99</i>			
11,600 SCHLUMBERGER LTD	831,256	1.99			
<i>France</i>	<i>4,660,114</i>	<i>11.15</i>			
21,000 BNP PARIBAS	1,145,785	2.74			
19,600 CARREFOUR SA	538,330	1.29			
7,650 DANONE	573,363	1.37			
1,000 HERMES INTERNATIONAL	322,363	0.77			
1,400 LVMH MOET HENNESSY LOUIS VUITTON	226,564	0.54			
10,700 SANOFI	1,107,386	2.65			
4,550 SCHNEIDER ELECTRIC SA	329,605	0.79			
1,791 UNIBAIL RODAMCO	416,718	1.00			
<i>Germany</i>	<i>715,805</i>	<i>1.71</i>			
3,500 ADIDAS AG	378,244	0.90			
9,537 GEA GROUP AG	337,561	0.81			
<i>Japan</i>	<i>3,827,479</i>	<i>9.16</i>			
11,200 ASTELLAS PHARMA INC	607,721	1.45			
3,900 FANUC LTD	564,574	1.35			
145,800 MITSUBISHI UFJ FINANCIAL GROUP	898,270	2.16			
73 NIPPON PROLOGIS REIT INC	634,208	1.52			
7,400 SHIN-ETSU CHEMICAL CO LTD	490,180	1.17			
11,200 UNI-CHARM CORP	632,526	1.51			
<i>Mexico</i>	<i>246,195</i>	<i>0.59</i>			
41,800 GRUPO FIN BANORTE	246,195	0.59			
<i>Netherlands</i>	<i>803,500</i>	<i>1.92</i>			
2,400 CORE LABORATORIES	363,984	0.87			
22,400 QIAGEN NV	439,516	1.05			
<i>Switzerland</i>	<i>1,920,992</i>	<i>4.60</i>			
6,522 NESTLE SA	427,017	1.02			
15,211 NOVARTIS AG-NOM	1,078,708	2.59			
760 THE SWATCH GROUP	415,267	0.99			
<i>Thailand</i>	<i>276,163</i>	<i>0.66</i>			
43,700 KASIKORN BANK -F	276,163	0.66			
			<i>United Kingdom</i>	<i>3,614,414</i>	<i>8.65</i>
			28,975 ARM HOLDINGS	349,384	0.84
			25,970 BG GROUP PLC	440,576	1.05
			6,027 RECKITT BENCKISER GROUP PLC	424,893	1.02
			19,251 SABMILLER	920,493	2.20
			34,939 STANDARD CHARTERED	756,218	1.81
			47,000 TELECITY GROUP	722,850	1.73
			<i>United States of America</i>	<i>22,788,188</i>	<i>54.54</i>
			18,900 ALLEGHENY TECHNOLOGIES INC	497,259	1.19
			7,600 AMGEN INC	749,816	1.79
			7,900 ANADARKO PETROLEUM CORP	678,847	1.62
			1,650 APPLE INC	653,532	1.56
			14,500 CAVIUM	512,865	1.23
			8,400 CERNER CORP	807,156	1.93
			24,300 CITIGROUP INC	1,165,671	2.80
			8,900 CITRIX SYSTEMS INC	536,937	1.28
			5,900 CVS CAREMARK CORP	337,362	0.81
			37,300 EMC CORP	881,026	2.11
			12,000 FLOWSERVE CORP	648,120	1.55
			1,100 GOOGLE INC-A	968,407	2.32
			7,500 INFORMATICA CORP	262,350	0.63
			4,100 INTL BUSINESS MACHINES CORP	783,551	1.88
			5,800 KANSAS CITY SOUTHERN	614,568	1.47
			4,200 M&T BANK CORPORATION	469,350	1.12
			3,900 NATIONAL OILWELL VARCO	268,710	0.64
			8,300 NEXTERA ENERGY INC	676,284	1.62
			8,900 PEPSICO INC	727,931	1.74
			14,800 PFIZER INC	414,548	0.99
			6,700 POLYPORE INTERNATIONAL INC	270,010	0.65
			2,900 PRECISION CASTPARTS CORP	655,429	1.57
			20,300 PROLOGIS	765,716	1.83
			17,500 QUALCOMM INC	1,068,900	2.57
			21,600 QUESTAR CORP	515,160	1.23
			4,200 ROPER INDUSTRIES	521,724	1.25
			11,600 ROSS STORES INC	751,796	1.80
			6,200 SPLUNK INC	287,432	0.69
			1 SPRINT NEXTEL CORP	6	0.00
			4,900 STERICYCLE	541,107	1.29
			7,400 SVB FINANCIAL GROUP	616,568	1.48
			14,300 TIME WARNER	826,826	1.98
			9,100 UNITED TECHNOLOGIES CORP	845,754	2.02
			12,600 US BANCORP	455,490	1.09
			2,700 VF CORP	521,262	1.25
			8,700 WALGREEN CO	384,540	0.92
			19,200 XCEL ENERGY INC	544,128	1.30
			7,500 ZIMMER HOLDING INC	562,050	1.34
			Total securities portfolio	41,038,639	98.21

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
Long positions	7,262,867,380	97.75			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	7,262,867,380	97.75			
Shares	7,262,867,380	97.75			
<i>Automobiles and Parts</i>	233,872,500	3.15			
152,500 ALPINE ELECTRONICS INC	152,652,500	2.06			
62,000 MURAKAMI	81,220,000	1.09			
<i>Banks</i>	333,820,000	4.49			
18,800 BANK OF OKINAWA	78,396,000	1.06			
185,000 KAGOSHIMA BANK	116,735,000	1.57			
331,000 YAMANASHI CHUO BANK LTD	138,689,000	1.86			
<i>Chemicals</i>	152,263,300	2.05			
172,000 ASAHI ORGANIC CHEMICALS INDUST	37,324,000	0.50			
61,000 IHARA CHEMICAL	37,820,000	0.52			
14,900 KONISHI	27,758,700	0.37			
54,800 OSAKA ORGANIC CHEMICAL	23,125,600	0.31			
99,000 SAKAI CHEMICAL	26,235,000	0.35			
<i>Construction and Materials</i>	982,716,300	13.24			
81,000 AOKI ASUANRO	44,064,000	0.59			
64,800 C CUBE	28,965,600	0.39			
207,000 KINDEN	176,364,000	2.38			
201,000 MEISEI INDUSTRIAL	75,777,000	1.02			
114,000 NICHIREKI CO.LTD	71,934,000	0.97			
151,000 NIPPON DENSETSU KOGYO	155,077,000	2.10			
65,700 NORITZ	113,135,400	1.52			
53,900 OYO CORP	83,383,300	1.12			
148,000 SANKI ENGINEERING	87,616,000	1.18			
120,000 SEKISUI JUSHI	146,400,000	1.97			
<i>Electronic and Electrical Equipment</i>	969,234,000	13.04			
48,000 AIPHONE	77,952,000	1.05			
54,500 AMANO CORP	56,952,500	0.77			
157,200 ESPEC	108,782,400	1.46			
56,200 HI LEX	109,028,000	1.47			
122,200 KOA	104,358,800	1.40			
25,200 MABUCHI MOTOR	133,560,000	1.80			
38,200 MIRAY INDUSTRY CO LTD	50,424,000	0.68			
17,400 NIPPON CERAMIC	22,689,600	0.31			
113,000 NIPPON PILLAR PACK	75,258,000	1.01			
62,400 NIPPON SIGNAL	45,676,800	0.61			
31,800 SHIBAURA ELECTRONICS	39,368,400	0.53			
116,000 TOA CORP	91,408,000	1.23			
82,100 ZUKEN	53,775,500	0.72			
<i>Food Producers</i>	208,243,700	2.80			
60,400 FUJICCO	68,433,200	0.92			
68,500 SAKATA SEED	94,324,500	1.27			
53,200 YAIZU SUISANKAGAKU	45,486,000	0.61			
<i>General Retailers</i>	4,035,600	0.05			
3,600 FELISSIMO CORP	4,035,600	0.05			
			<i>Health Care Equipment and Services</i>	37,128,000	0.50
			10,200 FUKUDA DENSHI CO	37,128,000	0.50
			<i>Household Goods and Home Construction</i>	474,094,400	6.38
			72,000 CHOFU SEISAKUSHO	154,440,000	2.08
			3,200 COMANY INC	4,160,000	0.06
			58,400 DAINICHI	43,683,200	0.59
			74,000 SOFT 99	44,400,000	0.60
			155,800 TENMA CORP	181,351,200	2.43
			140,000 ZOJIRUSHI CORP	46,060,000	0.62
			<i>Industrial Engineering</i>	937,974,800	12.62
			189,300 AICHI CORP	90,106,800	1.21
			168,000 AMADA CO LTD	110,040,000	1.48
			117,200 FUJI MACHINE MFG	98,448,000	1.32
			141,000 HISAKA WORKS	119,286,000	1.61
			21,000 KANEFUSA	13,461,000	0.18
			270,000 KINKI SHARYO	86,670,000	1.17
			37,300 KITAGAWA IND	36,852,400	0.50
			172,000 SINTOKOGIO	141,556,000	1.90
			22,800 TOMOE ENGINEERING	37,095,600	0.50
			91,000 TSUKISHIMA KUKAI	88,179,000	1.19
			120,000 YOKOGAWA BRIDGE	116,280,000	1.56
			<i>Industrial Metals and Mining</i>	544,462,200	7.33
			125,400 KYOEI STEEL	183,585,600	2.47
			177,300 NETUREN CO	122,691,600	1.65
			129,000 NICHIA STEEL WORKS	38,700,000	0.52
			81,400 OSAKA STEEL	134,310,000	1.81
			165,000 YODOGAWA STEEL WORKS	65,175,000	0.88
			<i>Industrial Transportation</i>	124,410,000	1.67
			143,000 SEINO HOLDINGS	124,410,000	1.67
			<i>Media</i>	73,926,000	0.99
			370 FUJI MEDIA HOLDINGS INC	73,926,000	0.99
			<i>Nonlife Insurance</i>	150,815,600	2.03
			59,800 MS AD ASSURANCE	150,815,600	2.03
			<i>Oil and Gas Producers</i>	181,825,000	2.45
			175,000 KANTO NATURAL GAS	117,600,000	1.59
			175,000 SINANEN	64,225,000	0.86
			<i>Personal Goods</i>	198,313,200	2.67
			137,000 KOMATSU SEIREN	65,760,000	0.89
			226,200 TSI HOLDINGS CO LTD	132,553,200	1.78
			<i>Pharmaceuticals and Biotechnology</i>	304,949,600	4.10
			103,000 ASKA PHARMACEUTICAL	65,508,000	0.88
			96,400 KISSEI PHARMA	193,185,600	2.60
			28,000 NIPPON SHINYAKU	46,256,000	0.62
			<i>Software and Computer Services</i>	238,993,280	3.22
			88,120 ALPHA SYSTEMS	98,606,280	1.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		JPY	
86,500	CAC	74,563,000	1.00
54,400	NEC FIELDING	65,824,000	0.89
	<i>Support Services</i>	<i>159,530,000</i>	<i>2.15</i>
185,500	TOPPAN FORMS	159,530,000	2.15
	<i>Technology Hardware and Equipment</i>	<i>831,246,400</i>	<i>11.19</i>
76,600	CANON MARKETING JAPAN INC	101,648,200	1.37
201,000	DENKI KOGYO	106,329,000	1.43
31,700	ICOM	76,111,700	1.02
145,000	JAPAN DIGITAL LABORATORY CO	146,160,000	1.97
36,200	ROHM	144,800,000	1.95
36,500	RYOSAN	63,765,500	0.86
84,400	TOKYO OHKA KOGYO CO LTD	192,432,000	2.59
	<i>Travel, Leisure and Catering</i>	<i>121,013,500</i>	<i>1.63</i>
86,500	DOUTOR-NICHIRE HOLDINGS	121,013,500	1.63
	Total securities portfolio	7,262,867,380	97.75

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	115,533,191	98.32	22,550 LINKEDIN CORP CLASS A	4,020,665	3.42
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	115,533,191	98.32	59,200 VERISK ANALYTICS CLASS.A	3,534,240	3.01
Shares	115,533,191	98.32	<i>Technology Hardware and Equipment</i>	8,933,765	7.60
<i>Aerospace and Defense</i>	4,723,609	4.02	85,050 ARM HOLDINGS ADR	3,077,109	2.62
20,900 PRECISION CASTPARTS CORP	4,723,609	4.02	95,885 QUALCOMM INC	5,856,656	4.98
<i>Chemicals</i>	3,495,106	2.97	<i>Travel, Leisure and Catering</i>	5,353,808	4.56
30,350 PRAXAIR INC	3,495,106	2.97	81,750 STARBUCKS	5,353,808	4.56
<i>Financial Services</i>	7,779,027	6.62	Total securities portfolio	115,533,191	98.32
136,150 CHARLES SCHWAB CORP	2,890,465	2.46			
26,750 VISA INC-A	4,888,562	4.16			
<i>Food Producers</i>	3,264,276	2.78			
41,200 MEAD JOHNSON NUTRITION	3,264,276	2.78			
<i>General Retailers</i>	14,996,682	12.76			
19,750 AMAZON.COM	5,484,377	4.66			
26,450 COSTCO WHOLESALE	2,924,576	2.49			
4,800 PRICELINE.COM INC	3,970,224	3.38			
35,935 TIFFANY & CO	2,617,505	2.23			
<i>Health Care Equipment and Services</i>	2,532,900	2.16			
5,000 INTUITIVE SURGICAL	2,532,900	2.16			
<i>Mining</i>	1,871,660	1.59			
95,805 SILVER WHEATON	1,871,660	1.59			
<i>Mobile Telecommunications</i>	5,191,412	4.42			
70,950 AMERICAN TOWER	5,191,412	4.42			
<i>Nonlife Insurance</i>	4,881,134	4.15			
54,550 ACE LTD	4,881,134	4.15			
<i>Oil Equipment, Services and Distribution</i>	9,544,459	8.12			
28,050 NATIONAL OILWELL VARCO	1,932,645	1.64			
55,900 OCEANEERING INTL	4,035,980	3.44			
49,900 SCHLUMBERGER LTD	3,575,834	3.04			
<i>Pharmaceuticals and Biotechnology</i>	8,214,318	6.99			
37,550 ALLERGAN INC	3,163,212	2.70			
47,265 BIOMARIN PHARMACEUTICAL INC	2,636,914	2.24			
20,650 CELGENE CORP	2,414,192	2.05			
<i>Software and Computer Services</i>	23,355,046	19.88			
45,640 CERNER CORP	4,385,548	3.73			
20,920 EQUINIX	3,864,342	3.29			
6,575 GOOGLE INC-A	5,788,432	4.93			
123,780 SALESFORCE.COM	4,725,920	4.02			
47,800 SPLUNK INC	2,216,008	1.89			
35,450 VMWARE CLASS A	2,374,796	2.02			
<i>Support Services</i>	11,395,989	9.70			
83,775 FASTENAL CO	3,841,084	3.27			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	20,498,829	98.39			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	20,498,829	98.39			
Shares	20,498,829	98.39			
<i>Aerospace and Defense</i>	599,575	2.88	<i>Oil Equipment, Services and Distribution</i>	1,096,259	5.26
9,505 B/E AEROSPACE	599,575	2.88	3,025 CORE LABORATORIES	458,771	2.20
<i>Automobiles and Parts</i>	727,735	3.49	3,550 DRIL-QUIP INC.	320,530	1.54
3,983 BORG WARNER INC	343,135	1.65	4,390 OCEANEERING INTL	316,958	1.52
3,580 TESLA MOTOR INC	384,600	1.84	<i>Personal Goods</i>	1,141,635	5.48
<i>Beverages</i>	529,003	2.54	9,775 FIFTH & PACIFIC	218,374	1.05
8,705 MONSTER BEVERAGE CORP	529,003	2.54	8,245 GILDAN ACTIVEWEAR A	333,327	1.60
<i>Electronic and Electrical Equipment</i>	730,789	3.51	9,880 UNDER ARMOUR	589,934	2.83
5,440 AMETEK	230,112	1.10	<i>Pharmaceuticals and Biotechnology</i>	1,281,217	6.15
4,430 FEI COMPANY	323,345	1.56	11,750 ARIAD PHARMACEUTIC	205,508	0.99
2,920 IPG PHOTONICS	177,332	0.85	4,895 BIOMARIN PHARMACEUTICAL INC	273,092	1.31
<i>Financial Services</i>	519,365	2.49	3,120 ILLUMINA	233,501	1.12
7,100 T ROWE PRICE GROUP INC	519,365	2.49	17,615 IRONWOOD PHARMACEUTICALS	175,269	0.84
<i>Food and Drug Retailers</i>	391,545	1.88	12,750 ZOETIS INC	393,847	1.89
7,875 THE FRESH MARKET	391,545	1.88	<i>Software and Computer Services</i>	3,617,178	17.37
<i>Food Producers</i>	520,864	2.50	7,170 ANSYS	524,127	2.52
8,017 HAIN CELESTIAL GRP	520,864	2.50	5,175 ATHENAHEALTH	438,426	2.10
<i>General Retailers</i>	2,306,344	11.07	3,495 CERNER CORP	335,835	1.61
7,415 CARMAX	342,276	1.64	9,220 PALO ALTO NETWORKS INC	388,715	1.87
10,710 DICK'S SPORTING GOODS	536,143	2.58	8,190 SERVICENOW INC	330,794	1.59
6,530 DSW INC.	479,759	2.30	14,067 SPLUNK INC	652,147	3.14
4,928 PRICESMART	431,841	2.07	2,865 ULTIMATE SOFTWARE	336,036	1.61
5,155 ULTA SALON COSMET.	516,325	2.48	9,535 WORKDAY INC	611,098	2.93
<i>Health Care Equipment and Services</i>	638,291	3.06	<i>Support Services</i>	1,113,108	5.34
1,260 INTUITIVE SURGICAL	638,291	3.06	6,570 FASTENAL CO	301,235	1.45
<i>Industrial Engineering</i>	1,449,069	6.96	2,290 LINKEDIN CORP CLASS A	408,307	1.95
4,925 CUMMINS INC	534,165	2.57	5,210 MSC INDL DIRECT-A	403,566	1.94
3,265 ROCKWELL AUTOMATION INC	271,452	1.30	<i>Technology Hardware and Equipment</i>	1,160,111	5.57
2,625 ROPER INDUSTRIES	326,078	1.57	9,084 ARM HOLDINGS ADR	328,659	1.58
5,940 WABTEC	317,374	1.52	24,710 ARUBA NETWORKS	379,546	1.82
<i>Industrial Metals and Mining</i>	319,403	1.53	32,210 NVIDIA CORP	451,906	2.17
12,140 ALLEGHENY TECHNOLOGIES INC	319,403	1.53	<i>Travel, Leisure and Catering</i>	994,377	4.77
<i>Leisure Goods</i>	325,677	1.56	28,805 ARCOS DORADOS HOLDINGS CL.A	336,442	1.61
3,550 NETSUITE INC	325,677	1.56	8,850 BJ'S RESTAURANTS	328,335	1.58
<i>Media</i>	406,897	1.95	2,575 WYNN RESORTS	329,600	1.58
5,270 DISCOVERY COMMUNICATIONS INC - SERIES A	406,897	1.95	Total securities portfolio	20,498,829	98.39
<i>Nonlife Insurance</i>	630,387	3.03			
7,045 ACE LTD	630,387	3.03			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	508,221,215	99.05			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	508,221,215	99.05			
Shares	508,221,215	99.05			
<i>Automobiles and Parts</i>	11,108,109	2.16	<i>Household Goods and Home Construction</i>	19,337,690	3.77
576,745 DANA HOLDING WI	11,108,109	2.16	95,400 ENERGIZER HOLDINGS	9,588,654	1.87
<i>Banks</i>	52,034,722	10.14	270,506 LENNAR A	9,749,036	1.90
342,000 CITIGROUP INC	16,405,740	3.20	<i>Industrial Engineering</i>	15,209,643	2.96
342,384 JP MORGAN CHASE AND CO	18,074,450	3.52	100,955 PENTAIR	5,824,094	1.14
269,200 STATE STREET CORP	17,554,532	3.42	356,865 TEREX	9,385,549	1.82
<i>Beverages</i>	10,297,361	2.01	<i>Leisure Goods</i>	17,156,142	3.34
125,900 PEPSICO INC	10,297,361	2.01	409,650 COMCAST CLASS A	17,156,142	3.34
<i>Electricity</i>	16,650,209	3.25	<i>Media</i>	7,414,201	1.45
588,685 AES CORP	7,058,333	1.38	128,229 TIME WARNER	7,414,201	1.45
214,200 AMERICAN ELECTRIC POWER INC	9,591,876	1.87	<i>Nonlife Insurance</i>	21,265,461	4.14
<i>Electronic and Electrical Equipment</i>	28,403,531	5.54	231,345 HARTFORD FINANCIAL SERVICES GRP	7,153,187	1.39
128,325 HONEYWELL INTERNATIONAL INC	10,181,306	1.98	176,580 TRAVELERS COMPANIES INC	14,112,274	2.75
257,600 TE CONNECTIVITY LTD	11,731,104	2.29	<i>Oil and Gas Producers</i>	41,589,223	8.11
76,700 THERMO FISHER SCIE	6,491,121	1.27	133,485 CHEVRON CORP	15,796,615	3.09
<i>Financial Services</i>	37,278,826	7.27	206,900 ENSCO - A	12,025,028	2.34
200,350 AMERICAN EXPRESS CO	14,978,166	2.93	352,200 NABORS INDUSTRIES	5,392,182	1.05
175,245 AMERIPRISE FINANCIAL	14,173,816	2.76	240,880 VALERO ENERGY CORPORATION (NEW)	8,375,398	1.63
355,505 SLM	8,126,844	1.58	<i>Oil Equipment, Services and Distribution</i>	11,620,147	2.26
<i>Fixed Line Telecommunications</i>	9,285,420	1.81	251,900 BAKER HUGHES INC	11,620,147	2.26
262,300 AT&T INC	9,285,420	1.81	<i>Pharmaceuticals and Biotechnology</i>	38,084,081	7.42
<i>Food Producers</i>	8,350,446	1.63	109,700 JOHNSON & JOHNSON	9,418,842	1.84
292,690 MONDELEZ INTERNATIONAL	8,350,446	1.63	325,380 MYLAN	10,096,541	1.97
<i>General Industrials</i>	51,843,094	10.10	662,931 PFIZER INC	18,568,698	3.61
745,240 GENERAL ELECTRIC CO	17,282,115	3.37	<i>Support Services</i>	5,090,838	0.99
534,690 KONINKLIJKE SP ADR NY REGISTERED ADR	14,538,221	2.83	127,750 ADT CORP	5,090,838	0.99
84,171 MEADWESTVACO	2,871,073	0.56	<i>Technology Hardware and Equipment</i>	48,171,499	9.39
302,310 SEALED AIR	7,240,325	1.41	394,900 APPLIED MATERIALS INC	5,887,959	1.15
300,800 TYCO INTERNATIONAL LTD	9,911,360	1.93	526,565 CISCO SYSTEMS INC	12,800,795	2.50
<i>General Retailers</i>	29,563,355	5.76	324,600 CORNING INC	4,619,058	0.90
31,800 ABERCROMBIE & FITCH CO-A	1,438,950	0.28	389,800 INTEL CORP	9,440,956	1.84
305,640 GAP INC	12,754,357	2.49	131,200 LAM RESEARCH CORP	5,817,408	1.13
198,400 HOME DEPOT INC	15,370,048	2.99	154,700 WESTERN DIGITAL CORP	9,605,323	1.87
<i>Health Care Equipment and Services</i>	28,467,217	5.55	Total securities portfolio	508,221,215	99.05
80,030 CIGNA CORP	5,801,375	1.13			
469,391 HOLOGIC INC	9,059,246	1.77			
181,200 MEDTRONIC INC	9,326,364	1.82			
52,300 WELLPOINT INC	4,280,232	0.83			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	151,504,400	101.01			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	149,695,538	99.80			
Shares	149,695,538	99.80			
<i>Australia</i>	2,195,094	1.46			
76,445 BHP BILLITON LTD	2,195,094	1.46			
<i>Bermuda</i>	780,556	0.52			
6,100 CREDICORP LTD.	780,556	0.52			
550,000 PEACE MARK (HLDGS)	-	0.00			
<i>Canada</i>	3,776,733	2.52			
62,000 ENBRIDGE	2,598,202	1.73			
47,600 GOLDCORP	1,178,531	0.79			
<i>Cayman Islands</i>	959,017	0.64			
718,000 GOLDEN EAGLE RETAIL GROUP	959,017	0.64			
<i>Curacao</i>	2,565,428	1.71			
35,800 SCHLUMBERGER LTD	2,565,428	1.71			
<i>France</i>	15,002,067	10.00			
80,078 BNP PARIBAS	4,369,152	2.90			
69,759 CARREFOUR SA	1,915,989	1.28			
27,171 DANONE	2,036,449	1.36			
41,564 SANOFI	4,301,627	2.87			
10,224 UNIBAIL RODAMCO	2,378,850	1.59			
<i>Germany</i>	3,797,470	2.53			
19,560 ADIDAS AG	2,113,840	1.41			
47,567 GEA GROUP AG	1,683,630	1.12			
<i>Indonesia</i>	941,612	0.63			
886,500 ASTRA INTERNATIONAL TBK PT	625,239	0.42			
314,000 BANK CENTRAL ASIA	316,373	0.21			
<i>Japan</i>	11,717,842	7.81			
29,800 ASTELLAS PHARMA INC	1,616,973	1.08			
15,900 FANUC LTD	2,301,726	1.53			
566,900 MITSUBISHI UFJ FINANCIAL GROUP	3,492,655	2.33			
32,700 SHIN-ETSU CHEMICAL CO LTD	2,166,064	1.44			
37,900 UNI-CHARM CORP	2,140,424	1.43			
<i>Mexico</i>	946,495	0.63			
160,700 GRUPO FIN BANORTE	946,495	0.63			
<i>Netherlands</i>	3,103,220	2.07			
9,400 CORE LABORATORIES	1,425,604	0.95			
85,500 QIAGEN NV	1,677,616	1.12			
<i>Switzerland</i>	7,727,200	5.15			
28,235 NESTLE SA	1,848,641	1.23			
60,265 NOVARTIS AG-NOM	4,273,770	2.85			
2,937 THE SWATCH GROUP	1,604,789	1.07			
			<i>Thailand</i>	1,097,701	0.73
			173,700 KASIKORNBANK -F	1,097,701	0.73
			<i>United Kingdom</i>	14,082,885	9.39
			109,812 ARM HOLDINGS	1,324,126	0.88
			97,746 BG GROUP PLC	1,658,240	1.11
			23,527 RECKITT BENCKISER GROUP PLC	1,658,613	1.11
			79,246 SABMILLER	3,789,177	2.53
			133,366 STANDARD CHARTERED	2,886,566	1.92
			179,857 TELECITY GROUP	2,766,163	1.84
			<i>United States of America</i>	81,002,218	54.01
			61,100 ALLEGHENY TECHNOLOGIES INC	1,607,541	1.07
			29,193 AMGEN INC	2,880,181	1.92
			26,600 ANADARKO PETROLEUM CORP	2,285,738	1.52
			5,508 APPLE INC	2,181,609	1.45
			68,000 CAVIUM	2,405,160	1.60
			24,900 CERNER CORP	2,392,641	1.60
			84,800 CITIGROUP INC	4,067,856	2.72
			31,700 CITRIX SYSTEMS INC	1,912,461	1.28
			26,100 CVS CAREMARK CORP	1,492,398	1.00
			146,700 EMC CORP	3,465,054	2.31
			43,200 FLOWSERVE CORP	2,333,232	1.56
			3,450 GOOGLE INC-A	3,037,277	2.03
			28,500 INFORMATICA CORP	996,930	0.66
			12,500 INTL BUSINESS MACHINES CORP	2,388,875	1.59
			21,600 KANSAS CITY SOUTHERN	2,288,736	1.53
			20,600 M&T BANK CORPORATION	2,302,050	1.53
			23,900 NATIONAL OILWELL VARCO	1,646,710	1.10
			23,600 NEXTERA ENERGY INC	1,922,928	1.28
			35,200 PEPSICO INC	2,879,008	1.92
			38,600 POLYPOR INTERNATIONAL INC	1,555,580	1.04
			10,200 PRECISION CASTPARTS CORP	2,305,302	1.54
			82,300 PROLOGIS	3,104,356	2.07
			59,700 QUALCOMM INC	3,646,476	2.43
			48,850 QUESTAR CORP	1,165,073	0.78
			18,400 ROPER INDUSTRIES	2,285,648	1.52
			42,900 ROSS STORES INC	2,780,349	1.85
			22,300 STERICYCLE	2,462,589	1.64
			20,773 SVB FINANCIAL GROUP	1,730,806	1.15
			52,100 TIME WARNER	3,012,422	2.01
			31,800 UNITED TECHNOLOGIES CORP	2,955,492	1.97
			49,500 US BANCORP	1,789,425	1.19
			11,800 VF CORP	2,278,108	1.52
			34,200 WALGREEN CO	1,511,640	1.01
			55,600 XCEL ENERGY INC	1,575,704	1.05
			31,450 ZIMMER HOLDING INC	2,356,863	1.57
			Share/Units of UCITS/UCIS	1,808,862	1.21
			Share/Units in investment funds	1,808,862	1.21
			<i>France</i>	1,808,862	1.21
			80 AMUNDI TRESO DOLLAR	1,808,862	1.21
			Total securities portfolio	151,504,400	101.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
Long positions	14,401,035,160	99.17			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	14,401,035,160	99.17			
Shares	14,401,035,160	99.17			
<i>Automobiles and Parts</i>	<i>1,189,941,750</i>	<i>8.19</i>			
43,100 AISIN SEIKI LTD	163,564,500	1.13			
57,000 FCC	133,608,000	0.92			
114,250 HONDA MOTOR CO LTD	421,011,250	2.89			
62,000 MUSASHI SEIMITSU	148,242,000	1.02			
177,000 SUMITOMO ELECTRIC INDUSTRIES	209,922,000	1.45			
88,400 YAMAHA MOTOR CO LTD	113,594,000	0.78			
<i>Banks</i>	<i>1,572,595,310</i>	<i>10.83</i>			
965,400 MITSUBISHI UFJ FINANCIAL GROUP	590,824,800	4.08			
2,116,200 MIZUHO FINANCIAL GROUP INC	435,937,200	3.00			
522,000 SEVEN BANK LTD	187,920,000	1.29			
364,370 SUMITOMO MITSUI TRUST HLD	168,703,310	1.16			
105,000 SURUGA BANK LTD	189,210,000	1.30			
<i>Chemicals</i>	<i>700,318,000</i>	<i>4.82</i>			
227,000 ASAHI KASEI	148,912,000	1.03			
82,000 JSR CORP	164,492,000	1.12			
296,000 MITSUBISHI CHEMICAL HOLDINGS	137,936,000	0.95			
89,000 NISSAN CHEMICAL INDUSTRIES LTD	118,904,000	0.82			
326,000 TOAGOSEI	130,074,000	0.90			
<i>Construction and Materials</i>	<i>674,772,400</i>	<i>4.65</i>			
236,000 ASAHI GLASS CO LTD	152,456,000	1.05			
91,200 COMSYS HOLDINGS	115,550,400	0.80			
89,000 LIXIL GROUP CORPORATION	215,113,000	1.48			
147,000 SANWA HOLDINGS	78,645,000	0.54			
112,000 TOTO LTD	113,008,000	0.78			
<i>Electronic and Electrical Equipment</i>	<i>504,382,000</i>	<i>3.47</i>			
53,000 AMANO CORP	55,385,000	0.38			
111,000 JAPAN AVIATION ELECTRONICS INTD	106,560,000	0.73			
25,100 MURATA MANUFACTURING CO LTD	189,505,000	1.31			
22,100 NIDEC CORP	152,932,000	1.05			
<i>Financial Services</i>	<i>337,893,000</i>	<i>2.33</i>			
144,600 ORIX CORP	195,933,000	1.35			
210,000 TOKAI TOKYO HOLDINGS	141,960,000	0.98			
<i>Food and Drug Retailers</i>	<i>294,796,200</i>	<i>2.03</i>			
38,900 DAIKOKUTENBUSSAN CO LTD	101,062,200	0.70			
45,800 FAMILYMART	193,734,000	1.33			
<i>Food Producers</i>	<i>131,979,000</i>	<i>0.91</i>			
87,000 NIPPON MEAT PACKERS	131,979,000	0.91			
<i>General Industrials</i>	<i>135,468,000</i>	<i>0.93</i>			
284,000 RENGO	135,468,000	0.93			
			<i>General Retailers</i>	<i>301,733,250</i>	<i>2.08</i>
			10,500 SHIMAMURA	126,525,000	0.87
			43,530 YAMADA DENKI	175,208,250	1.21
			<i>Health Care Equipment and Services</i>	<i>175,192,500</i>	<i>1.21</i>
			35,500 TERUMO CORP	175,192,500	1.21
			<i>Household Goods and Home Construction</i>	<i>267,642,500</i>	<i>1.84</i>
			92,250 SEKISUI HOUSE LTD	132,286,500	0.91
			988,000 SXL CORP	135,356,000	0.93
			<i>Industrial Engineering</i>	<i>1,699,497,000</i>	<i>11.71</i>
			35,700 DAIKIN INDUSTRIES LTD	143,157,000	0.99
			27,800 DISCO CORPORATION	190,430,000	1.31
			475,000 KAWASAKI HEAVY INDUSTRIES	144,875,000	1.00
			106,000 KOMATSU LTD	243,058,000	1.67
			116,000 KUBOTA CORPORATION	167,968,000	1.16
			77,000 KURITA WATER INDUSTRIES LTD	161,777,000	1.11
			284,000 MITSUBISHI ELECTRIC CORP	263,836,000	1.83
			221,000 THE JAPAN STEEL WORKS	120,666,000	0.83
			74,000 THK CO LTD	154,290,000	1.06
			190,000 TSUGAMI CORP	109,440,000	0.75
			<i>Industrial Metals and Mining</i>	<i>372,765,000</i>	<i>2.57</i>
			265,000 DAIDO STEEL	133,295,000	0.92
			110,000 JFE HOLDINGS	239,470,000	1.65
			<i>Industrial Transportation</i>	<i>720,424,300</i>	<i>4.96</i>
			37,050 EAST JAPAN RAILWAY CO	285,655,500	1.96
			70,900 HITACHI TRANSPORT SYSTEM	115,708,800	0.80
			87,000 MITSUBISHI LOGISTICS CORP	120,495,000	0.83
			755,000 NIPPON YUSEN	198,565,000	1.37
			<i>Leisure Goods</i>	<i>235,170,000</i>	<i>1.62</i>
			20,100 NINTENDO CO LTD	235,170,000	1.62
			<i>Mining</i>	<i>55,350,000</i>	<i>0.38</i>
			135,000 PACIFIC METALS CO LTD	55,350,000	0.38
			<i>Nonlife Insurance</i>	<i>576,064,050</i>	<i>3.97</i>
			103,900 MS AD ASSURANCE	262,035,800	1.80
			99,850 TOKIO MARINE HLDGS INC	314,028,250	2.17
			<i>Oil and Gas Producers</i>	<i>285,780,000</i>	<i>1.97</i>
			26,400 JAPAN PETROLEUM EXPLORATION	106,260,000	0.73
			220,000 SHOWA SHELL SEKIYU KK	179,520,000	1.24
			<i>Pharmaceuticals and Biotechnology</i>	<i>618,450,400</i>	<i>4.26</i>
			100,000 ADERANS HOLDINGS	137,800,000	0.95
			41,600 EISAI	168,272,000	1.16
			119,000 NIPPON SHINYAKU	196,588,000	1.35
			39,600 TSUMURA & CO	115,790,400	0.80
			<i>Real Estate Investment and Services</i>	<i>683,217,000</i>	<i>4.70</i>
			78,000 MITSUI FUDOSAN CO LTD	227,526,000	1.56

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		JPY	
70,500	NOMURA REAL ESTATE HOLDINGS	154,677,000	1.07
1,205	NTT URBAN DEVELOPMENT	146,769,000	1.01
39,000	SUMITOMO REALTY & DEVELOPMENT	154,245,000	1.06
	<i>Software and Computer Services</i>	<i>1,098,558,500</i>	<i>7.56</i>
41,100	NOMURA RESEARCH	132,753,000	0.91
432	NTT DATA	152,064,000	1.05
135,850	TOYOTA MOTOR CORP	813,741,500	5.60
	<i>Support Services</i>	<i>936,345,000</i>	<i>6.45</i>
94,000	DAISEKI	163,184,000	1.12
318,000	MARUBENI CORP	210,834,000	1.45
170,000	mitsubishi CORPORATION	288,830,000	2.00
219,500	MITSUI & CO LTD	273,497,000	1.88
	<i>Technology Hardware and Equipment</i>	<i>515,834,500</i>	<i>3.55</i>
85,900	CANON INC	277,886,500	1.91
47,400	TOKYO ELECTRON LTD	237,948,000	1.64
	<i>Travel, Leisure and Catering</i>	<i>316,865,500</i>	<i>2.18</i>
44,500	SANKYO CO LTD	208,482,500	1.43
167,000	TOKYU CORP	108,383,000	0.75
	Total securities portfolio	14,401,035,160	99.17

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	217,077,795	99.54	2,086,868 INTESA SANPAOLO SPA	2,568,935	1.18
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	213,918,232	98.09	51,914 SAIPEM	648,406	0.30
Shares	213,848,839	98.06	<i>Luxembourg</i>	637,465	0.29
<i>Belgium</i>	3,839,893	1.76	76,398 APERAM	637,465	0.29
56,147 ANHEUSER-BUSH INBEV	3,839,893	1.76	<i>Netherlands</i>	21,285,366	9.76
<i>France</i>	90,352,416	41.43	58,442 AKZO NOBEL NV-CVA	2,531,415	1.16
105,057 ACCOR	2,840,216	1.30	116,839 EADS	4,797,994	2.20
46,582 AIR LIQUIDE	4,419,234	2.03	487,578 ING GROEP NV-CVA	3,413,046	1.57
263,144 AXA SA	3,972,159	1.82	119,629 ROYAL PHILIPS ELECTRONICS NV	2,505,629	1.15
194,499 BNP PARIBAS	8,164,096	3.73	173,453 STMICROELECTRONICS NV	1,200,468	0.55
135,438 CARREFOUR SA	2,861,805	1.31	225,973 UNILEVER CVA	6,836,814	3.13
178,066 CGG VERITAS	3,025,341	1.39	<i>Portugal</i>	1,423,638	0.65
97,540 COMPAGNIE DE SAINT-GOBAIN SA	3,033,494	1.39	125,155 GALP ENERGIA SGPS SA-B	1,423,638	0.65
692,433 CREDIT AGRICOLE SA	4,572,135	2.10	<i>Spain</i>	11,556,971	5.30
33,749 DASSAULT SYSTEMES	3,171,731	1.45	527,608 BANCO BILBAO VIZCAYA ARGENTA	3,400,433	1.56
131,091 ELECTRICITE DE FRANCE	2,338,008	1.07	392,048 DIA SA	2,277,799	1.04
161,663 GDF SUEZ	2,432,220	1.12	162,133 REPSOL	2,628,176	1.21
27,656 L'OREAL	3,491,570	1.60	330,174 TELEFONICA SA	3,250,563	1.49
47,035 LVMH MOET HENNESSY LOUIS VUITTON	5,855,858	2.69	<i>Switzerland</i>	4,691,143	2.15
33,201 MICHELIN SA	2,280,909	1.05	122,365 CREDIT SUISSE GROUP AG-NOM	2,492,270	1.14
63,319 PUBLICIS GROUPE	3,463,549	1.59	41,069 HOLCIM LTD-NOM	2,198,873	1.01
35,265 RENAULT SA	1,823,201	0.84	<i>United Kingdom</i>	4,123,576	1.89
131,618 SAFRAN	5,281,172	2.42	396,823 MEGGITT PLC	2,396,219	1.10
133,266 SANOFI	10,610,639	4.86	55,175 RIO TINTO PLC	1,727,357	0.79
58,728 SCHNEIDER ELECTRIC SA	3,272,911	1.50	Warrants, Rights	69,393	0.03
98,178 SOCIETE GENERALE A	2,591,899	1.19	<i>Austria</i>	-	0.00
34,260 SODEXO	2,192,640	1.01	57,138 IMMOEAST AG	-	0.00
40,259 TECHNIP SA	3,140,605	1.44	<i>Spain</i>	69,393	0.03
66,565 THALES SA	2,388,019	1.10	162,133 REPSOL DROIT OPTION 04/07/2013	69,393	0.03
83,429 TOTAL	3,129,005	1.43	Share/Units of UCITS/UCIS	3,159,563	1.45
<i>Germany</i>	66,264,746	30.39	Share/Units in investment funds	3,159,563	1.45
76,338 ALLIANZ SE-NOM	8,568,941	3.93	<i>France</i>	3,159,563	1.45
96,610 BASF SE	6,630,344	3.04	1 AMUNDI TRESO 3 MOIS I C	1,326,367	0.61
93,664 BAYER AG	7,673,892	3.52	2 AMUNDI TRESO 3 MOIS DP C	1,833,196	0.84
39,564 BEIERSDORF	2,650,788	1.22	Total securities portfolio	217,077,795	99.54
36,065 CONTINENTAL AG	3,700,269	1.70			
97,250 DEUTSCHE BANK AG-NOM	3,127,074	1.43			
397,374 DEUTSCHE TELEKOM AG-NOM	3,562,061	1.63			
37,830 FRESENIUS SE & CO KGAA	3,582,879	1.64			
83,057 GEA GROUP AG	2,261,642	1.04			
64,102 KION GROUP	1,526,910	0.70			
14,609 MUENCHENER RUECKVERSICHERUNGS AG-NOM	2,065,713	0.95			
109,662 SAP AG	6,169,584	2.83			
131,985 SIEMENS AG-NOM	10,248,634	4.70			
283,263 TELEFONICA DEUTSCHLAND HOLDING AG	1,574,942	0.72			
18,779 VOLKSWAGEN AG-PFD	2,921,073	1.34			
<i>Italy</i>	9,673,625	4.44			
248,525 ASSICURAZIONI GENERALI	3,335,205	1.53			
197,787 ENI SPA	3,121,079	1.43			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	110,500,834	102.02	50,000 EADS	2,053,250	1.89
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	108,890,226	100.53	21,806 FUGRO NV CERTIFICAT-CVA	908,220	0.84
Shares	108,890,226	100.53	80,000 ROYAL PHILIPS ELECTRONICS NV	1,675,600	1.55
<i>Belgium</i>	2,393,650	2.21	<i>Norway</i>	932,348	0.86
35,000 ANHEUSER-BUSH INBEV	2,393,650	2.21	100,000 PETROLEUM GEO SERVICES	932,348	0.86
<i>France</i>	27,939,501	25.81	<i>Portugal</i>	499,647	0.46
51,789 ACCOR	1,400,116	1.29	43,925 GALP ENERGIA SGPS SA-B	499,647	0.46
140,000 AXA SA	2,113,300	1.95	<i>Spain</i>	1,684,900	1.56
75,000 BNP PARIBAS	3,148,125	2.92	290,000 DIA SA	1,684,900	1.56
77,684 CARREFOUR SA	1,641,462	1.52	<i>Sweden</i>	-	0.00
75,000 CGG VERITAS	1,274,250	1.18	330,000 SVENSKA MILJOEB B	-	0.00
35,000 COMPAGNIE DE SAINT-GOBAIN SA	1,088,500	1.00	<i>Switzerland</i>	20,221,783	18.67
17,000 DASSAULT SYSTEMES	1,597,660	1.48	38,000 CIE FIN RICHEMONT	2,581,429	2.38
70,000 ELECTRICITE DE FRANCE	1,248,450	1.15	46,097 CREDIT SUISSE GROUP AG-NOM	938,881	0.87
35,000 INGENICO	1,792,000	1.65	33,000 HOLCIM LTD-NOM	1,766,851	1.63
27,257 IPSEN	772,736	0.71	37,500 NESTLE SA	1,888,873	1.74
15,000 LVMH MOET HENNESSY LOUIS VUITTON	1,867,500	1.72	49,972 NOVARTIS AG-NOM	2,726,336	2.52
58,000 SAFRAN	2,327,250	2.15	21,352 ROCHE HOLDING AG - BON DE JOUISSANCE	4,079,780	3.77
37,000 SANOFI	2,945,940	2.73	DIVIDENDE		
54,514 SOCIETE GENERALE A	1,439,170	1.33	200,000 UBS AG NOM	2,614,847	2.41
23,000 TECHNIP SA	1,794,230	1.66	55,000 WOLSELEY PLC	1,946,499	1.80
41,500 THALES SA	1,488,812	1.37	8,425 ZURICH INSURANCE GROUP AG	1,678,287	1.55
<i>Germany</i>	18,817,643	17.37	<i>United Kingdom</i>	22,934,570	21.17
30,000 ALLIANZ SE-NOM	3,367,500	3.12	726,852 BARCLAYS PLC	2,361,633	2.18
27,000 BAYER AG	2,212,110	2.04	145,000 BG GROUP PLC	1,892,445	1.75
20,000 BEIERSDORF	1,340,000	1.24	60,000 BHP BILLITON PLC	1,177,596	1.09
11,000 CONTINENTAL AG	1,128,600	1.04	302,097 BP PLC	1,604,780	1.48
25,000 DAIMLER	1,162,125	1.07	70,000 GLAXOSMITHKLINE PLC	1,346,091	1.24
240,000 DEUTSCHE TELEKOM AG-NOM	2,151,360	1.99	394,630 HSBC HOLDINGS PLC	3,140,464	2.89
13,000 FRESENIUS SE & CO KGAA	1,231,230	1.14	30,000 IMPERIAL TOBACCO GROUP PLC	798,133	0.74
67,000 GEA GROUP AG	1,824,410	1.68	198,665 MEGGITT PLC	1,199,640	1.11
87,677 KLOECKNER & CO AG	719,477	0.66	51,340 RIO TINTO PLC	1,607,295	1.48
9,000 LINDE AG	1,290,150	1.19	2,063 ROYAL DUTCH SHELL	50,311	0.05
20,000 SIEMENS AG-NOM	1,553,000	1.43	67,937 ROYAL DUTCH SHELL PLC-A	1,664,734	1.54
150,662 TELEFONICA DEUTSCHLAND HOLDING AG	837,681	0.77	22,715 SHIRE	552,634	0.51
<i>Italy</i>	3,924,937	3.62	55,424 STANDARD CHARTERED	922,871	0.85
125,000 ASSICURAZIONI GENERALI	1,677,500	1.54	70,000 UNILEVER	2,174,329	2.01
350,000 FINMECCANICA SPA	1,346,800	1.24	1,113,901 VODAFONE GROUP PLC	2,441,614	2.25
49,063 SAIPEM	612,797	0.57	Share/Units of UCITS/UCIS	1,610,608	1.49
80,000 UNICREDIT SPA REGR	287,840	0.27	Share/Units in investment funds	1,610,608	1.49
<i>Jersey</i>	2,690,367	2.48	<i>France</i>	1,610,608	1.49
249,401 GLENCORE INTERNATIONAL	792,001	0.73	0.019 AMUNDI TRESO EONIA ISR S C	19	0.00
145,000 WPP PLC	1,898,366	1.75	2 AMUNDI TRESO 3 MOIS I C	1,610,589	1.49
<i>Luxembourg</i>	914,360	0.84	Total securities portfolio	110,500,834	102.02
68,143 SUBSEA 7 SA	914,360	0.84			
<i>Netherlands</i>	5,936,520	5.48			
30,000 AKZO NOBEL NV-CVA	1,299,450	1.20			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	219,995,022	101.54			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	211,410,920	97.58			
Shares	211,410,920	97.58			
<i>Austria</i>	13,763,477	6.35			
53,689 ANDRITZ AG	2,116,689	0.98			
181,186 RHI AG	4,846,725	2.24			
53,233 SCHOELLER-BLECKMANN OILFIELD E	4,167,612	1.92			
97,031 VOESTALPINE AG	2,632,451	1.21			
<i>Belgium</i>	3,899,594	1.80			
60,503 ACKERMANS EN VAN HAAREN	3,899,419	1.80			
175,301 NYRSTAR STRIP VVPR	175	0.00			
<i>Finland</i>	13,462,614	6.21			
375,051 HUHTAMAKI OYJ	5,351,978	2.47			
453,132 KEMIRA OYJ	5,269,925	2.43			
251,613 POHJOLA BANK	2,840,711	1.31			
<i>France</i>	43,703,996	20.18			
398,205 AIR FRANCE-KLM	2,744,429	1.27			
52,083 IMERYS SA	2,451,807	1.13			
116,699 INGENICO	5,974,989	2.76			
160,128 INTER PARFUMS	3,628,500	1.67			
89,547 NEOPOST	4,566,897	2.11			
181,936 NEXITY	5,183,357	2.39			
217,598 REXEL	3,760,093	1.74			
59,002 RUBIS	2,788,435	1.29			
141,861 SCOR SE ACT PROV	3,344,373	1.54			
146,361 TELEPERFORMANCE	5,412,430	2.50			
418,654 TF1	3,848,686	1.78			
<i>Germany</i>	60,351,930	27.86			
38,773 DRAEGERWERK AG CO KGAA	4,082,797	1.88			
149,059 EVENTIM AG ORD SHS	4,616,357	2.13			
188,270 GSW IMMOBILIEN	5,596,326	2.58			
105,059 JUNGHEINRICH VORZ.	3,601,948	1.66			
71,615 KRONES AG	3,916,624	1.81			
101,035 KUKA AG	3,282,122	1.51			
134,307 LEONI AG	5,137,914	2.37			
92,172 MTU AERO ENGINES HLDG AG	6,829,946	3.16			
161,526 NORMA GROUP N	4,574,093	2.11			
32,234 PFEIFFER VACU TECH	2,565,826	1.18			
884,997 SKY DE	4,734,734	2.19			
128,760 SOFTWARE	2,960,836	1.37			
198,488 TAKKT AG	2,302,461	1.06			
294,115 WIRECARD	6,149,946	2.85			
<i>Ireland</i>	9,493,477	4.38			
20,467 ANGLO IRISH BANK CORP	-	0.00			
764,877 GRAFTON GROUP UNIT	4,106,625	1.90			
526,574 KINGSPAN GROUP PLC	5,386,852	2.48			
			<i>Italy</i>	36,104,183	16.67
			377,852 ANSALDO STS SPA	2,809,330	1.30
			512,696 AUTOGRILL SPA	5,475,593	2.53
			353,993 BANCA GENERALI	5,862,125	2.70
			4,768,858 BANCA POPOLARE DI MILANO	1,464,516	0.68
			281,754 DANIELI & C.OFFICINE RNC	3,262,711	1.51
			240,549 DE LONGHI	2,888,993	1.33
			289,487 INTERPUMP GROUP	1,982,986	0.92
			275,152 LOTTOMATICA SPA	5,291,173	2.44
			316,965 PARMALAT FINANZIARIA	-	0.00
			944,790 UBI BANCA SCPA	2,628,406	1.21
			268,828 YOOX SPA	4,438,350	2.05
			<i>Netherlands</i>	22,974,596	10.60
			240,441 AALBERTS INDUSTRIES NV	4,128,371	1.91
			251,099 ARCADIS NV	5,183,938	2.38
			51,478 GEMALTO	3,580,810	1.65
			200,545 QIAGEN NV	3,027,227	1.40
			311,873 SBM OFFSHORE NV	4,030,959	1.86
			153,078 TKH GROUP NV	3,023,291	1.40
			<i>Portugal</i>	1,059,596	0.49
			1,722,921 BANCO ESPERITO SANTO REG	1,059,596	0.49
			<i>Spain</i>	6,597,457	3.04
			118,983 OBRASCON HUARTE LAIN SA	3,111,405	1.44
			98,769 TECNICAS REUNIDAS	3,486,052	1.60
			Warrants, Rights	-	0.00
			<i>Austria</i>	-	0.00
			217,635 IMMOEAST AG	-	0.00
			Share/Units of UCITS/UCIS	8,584,102	3.96
			Share/Units in investment funds	8,584,102	3.96
			<i>France</i>	8,584,102	3.96
			0.302 AMUNDI TRESO EONIA ISR S C	304	0.00
			8 AMUNDI TRESO 3 MOIS I C	8,563,488	3.95
			0.027 AMUNDI TRESO 3 MOIS DP C	20,310	0.01
			Total securities portfolio	219,995,022	101.54

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	USD	
Long positions	54,130,581	99.93
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	54,130,581	99.93
Shares	54,127,737	99.92
<i>Australia</i>	<i>2,514,945</i>	<i>4.64</i>
71,795 CONTINENTAL GOLD LTD	224,579	0.41
350,094 MEDUSA MINING	495,111	0.91
174,990 NEWCREST MINING	1,580,956	2.92
538,196 PERSEUS MINING	214,299	0.40
<i>Canada</i>	<i>39,698,357</i>	<i>73.29</i>
42,300 AGNICO EAGLE MINES	1,162,784	2.15
310,131 ALACER GOLD CORP	652,618	1.20
125,900 ALAMOS GOLD	1,520,393	2.81
326,439 ARGONAUT GOLD	1,760,658	3.25
153,778 BARRICK GOLD CORP	2,419,709	4.47
520,200 B2GOLD	1,104,534	2.04
130,008 CENTERRA GOLD	409,137	0.76
115,968 DETOUR GOLD	906,886	1.67
629,989 ELDORADO GOLD CORP	3,887,539	7.18
116,500 FIRST MAJESTIC SILVER	1,233,735	2.28
76,152 FRANCO NEVADA	2,717,735	5.02
221,392 GOLDCORP	5,481,455	10.12
527,068 KINROSS GOLD	2,692,875	4.97
430,254 NEW GOLD	2,777,364	5.13
397,869 OSISKO MINING CORP	1,312,442	2.42
60,000 PRIMERO MINING	267,307	0.49
4,800 SANDSTORM GOLD	28,073	0.05
87,220 SANDSTORM GOLD USD	510,237	0.94
359,649 SEMAFO INC	528,410	0.98
133,600 SILVER WHEATON	2,627,912	4.85
134,000 TIMMINS GOLD	294,682	0.54
168,501 TOREX GOLD RESOURCES	212,430	0.39
545,832 YAMANA GOLD	5,189,442	9.58
<i>Jersey</i>	<i>5,877,647</i>	<i>10.85</i>
239,568 LYDIAN INTL	272,503	0.50
146,338 POLYMETAL INTERNATIONAL PLC	1,006,354	1.86
71,800 RANDGOLD RESOURCES ADR	4,598,790	8.49
<i>South Africa</i>	<i>1,653,483</i>	<i>3.05</i>
77,306 ANGLOGOLD ASHANTI	1,090,063	2.01
39,400 ANGLOGOLD ASHANTI-SPON ADR	563,420	1.04
<i>United Kingdom</i>	<i>1,705,775</i>	<i>3.15</i>
127,509 FRESNILLO PLC-W/I	1,705,775	3.15
<i>United States of America</i>	<i>2,677,530</i>	<i>4.94</i>
89,400 NEWMONT MINING CORP	2,677,530	4.94
Warrants, Rights	2,844	0.01
<i>Canada</i>	<i>2,844</i>	<i>0.01</i>
150,000 TOREX GOLD RESOURCES INC WARRANT 23/10/2013	2,844	0.01
Total securities portfolio	54,130,581	99.93

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	150,879,390	100.68	Warrants, Rights	8	0.00
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	148,211,318	98.90	<i>General Retailers</i>	8	0.00
Shares	148,211,310	98.90	3 GROUPE FNAC DTS 15/05/2015	8	0.00
<i>Automobiles and Parts</i>	8,131,798	5.43	Share/Units of UCITS/UCIS	2,668,072	1.78
37,503 BAYERISCHE MOTORENWERKE	3,274,909	2.19	Share/Units in investment funds	2,668,072	1.78
64,557 DAIMLER	3,900,762	2.60	<i>Investment Fund</i>	2,668,072	1.78
8,900 TESLA MOTOR INC	956,127	0.64	118 AMUNDI TRESO DOLLAR	2,668,072	1.78
<i>Beverages</i>	9,313,356	6.21	Total securities portfolio	150,879,390	100.68
119,918 DIAGEO	3,419,437	2.28			
19,925 PERNOD RICARD	2,206,379	1.47			
34,800 REMY COINTREAU	3,687,540	2.46			
<i>Food Producers</i>	5,710,766	3.81			
925 LINDT AND SPRUENGLI PS	3,468,557	2.31			
28,300 MEAD JOHNSON NUTRITION	2,242,209	1.50			
<i>General Retailers</i>	17,948,279	11.98			
28,374 DUFY GROUP-NOM	3,436,597	2.29			
412,000 GOLDEN EAGLE RETAIL GROUP	550,300	0.37			
27,147 INDITEX	3,346,622	2.23			
490,500 LIFESTYLE INTERNATIONAL HOLDINGS LTD	1,026,993	0.69			
30,886 PPR	6,268,980	4.19			
25,154 TIFFANY & CO	1,832,217	1.22			
69,270 YOOX SPA	1,486,570	0.99			
<i>Health Care Equipment and Services</i>	7,375,423	4.92			
21,180 ESSILOR INTERNATIONAL	2,250,369	1.50			
101,514 LUXOTTICA GROUP	5,125,054	3.42			
<i>Personal Goods</i>	82,865,581	55.30			
82,602 ADIDAS AG	8,926,759	5.96			
37,448 CHRISTIAN DIOR	6,035,921	4.03			
99,458 CIE FIN RICHEMONT	8,782,327	5.86			
133,304 COACH INC	7,610,325	5.08			
8,353 HERMES INTERNATIONAL	2,692,696	1.80			
24,619 L'OREAL	4,040,127	2.70			
35,679 LVMH MOET HENNESSY LOUIS VUITTON	5,773,980	3.85			
135,506 NIKE INC -B	8,629,022	5.76			
20,918 POLO RALPH LAUREN A	3,634,293	2.43			
515,800 PRADA	4,681,621	3.12			
32,018 SALVATORE FERRAGAMO	995,933	0.66			
16,497 THE SWATCH GROUP	9,014,029	6.02			
17,967 TOD'S SPA	2,536,288	1.69			
49,271 VF CORP	9,512,260	6.34			
<i>Technology Hardware and Equipment</i>	2,073,479	1.38			
5,235 APPLE INC	2,073,479	1.38			
<i>Travel, Leisure and Catering</i>	14,792,628	9.87			
171,889 INTERCONT HOTELS GROUP PLC	4,713,667	3.15			
98,929 MARRIOTT INTERNATIONAL-A	3,993,764	2.67			
96,300 STARWOOD HTLS & RESORTS WORLD	6,085,197	4.05			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	154,943,009	96.30			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	154,943,009	96.30			
Shares	154,943,009	96.30			
<i>Bermuda</i>	10,262,629	6.38			
114,400 BUNGE LTD	8,096,088	5.03			
85,700 COSAN CLA	1,384,912	0.86			
1,022,000 NOBLE GROUP LTD	781,629	0.49			
<i>Brazil</i>	11,707,819	7.28			
503,500 BRF BR FOODS SP ADR	10,930,985	6.80			
90,700 SLC AGRICOLA	776,834	0.48			
<i>Canada</i>	13,253,566	8.24			
54,300 AGRIMUM INC	4,693,104	2.92			
225,100 POTASH CORP OF SASKATCHEWAN (US)	8,560,462	5.32			
<i>Cayman Islands</i>	-	0.00			
2,886,000 CHAODA MODERN AGRICULTURE HLDGS LTD	-	0.00			
<i>Chile</i>	1,272,600	0.79			
31,500 SOC QUIM&MIN SP ADR	1,272,600	0.79			
<i>Germany</i>	2,121,639	1.32			
68,595 SUEDZUCKER	2,121,639	1.32			
<i>Hong Kong (China)</i>	719,771	0.45			
1,642,000 CHINA AGRI-INDUSTRIES HLDGS	719,771	0.45			
<i>Japan</i>	9,740,283	6.05			
422,000 KUBOTA CORPORATION	6,151,467	3.82			
235,000 NIPPON MEAT PACKERS	3,588,816	2.23			
<i>Mauritius</i>	1,722,873	1.07			
3,902,000 GOLDEN AGRI-RESSOURCES LTD	1,722,873	1.07			
<i>Netherlands</i>	831,953	0.52			
19,603 NUTRECO NV	831,953	0.52			
<i>Norway</i>	5,985,660	3.72			
3,152,813 MARINE HARVEST	3,180,669	1.98			
70,716 YARA INTERNATIONAL ASA	2,804,991	1.74			
<i>Russia</i>	2,312,364	1.44			
60,488 PHOSAGRO ADR	731,905	0.45			
47,748 URALKALI-SPON GDR	1,580,459	0.99			
<i>Singapore</i>	6,323,345	3.93			
2,546,000 WILMAR INTERNATIONAL	6,323,345	3.93			
<i>Spain</i>	930,030	0.58			
18,589 VISCOFAN	930,030	0.58			
<i>Switzerland</i>	11,112,772	6.91			
28,449 SYNGENTAAG-NOM	11,112,772	6.91			
			Total securities portfolio	154,943,009	96.30
			<i>United Kingdom</i>	9,028,292	5.61
			272,048 ASSOCIATED BRITISH FOODS	7,159,084	4.45
			42,046 GENUS	873,053	0.54
			79,657 TATE & LYLE PLC	996,155	0.62
			<i>United States of America</i>	67,617,413	42.01
			32,800 ANDERSONS INC	1,744,632	1.08
			376,100 ARCHER-DANIELS MIDLAND CO	12,753,550	7.93
			13,600 CF INDUSTRIES HOLDINGS INC	2,332,400	1.45
			97,700 DARLING INTERNATIONAL	1,823,082	1.13
			94,800 DEERE & CO	7,702,500	4.79
			84,700 INGREDION	5,558,014	3.45
			50,000 INTREPID POTASH INC	952,500	0.59
			16,500 LINDSAY SHS	1,237,170	0.77
			102,300 MONSANTO	10,107,240	6.28
			137,400 MOSAIC CO-WI	7,393,494	4.59
			26,900 RENTECH NITROGEN PARTNERS LP	791,398	0.49
			151,000 SMITHFIELD FOODS	4,945,250	3.07
			46,800 TRIMBLE NAVIGATION	1,217,268	0.76
			313,200 TYSON FOODS -A-	8,042,976	5.00
			7,100 VALMONT IND INC	1,015,939	0.63

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	46,284,324	97.48	13,500 DEVON ENERGY CORPORATION	700,380	1.48
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	46,284,324	97.48	45,000 DOW CHEMICAL CO	1,447,650	3.05
Shares	46,284,324	97.48	6,200 E.I. DUPONT DE NEMOURS & CO	325,500	0.69
<i>Australia</i>	<i>1,070,098</i>	<i>2.25</i>	45,054 EXXON MOBIL CORP	4,070,629	8.57
32,285 BHP BILLITON LTD	927,054	1.95	19,800 FREEPORT MCMORAN COPPER&GLD INC-B	546,678	1.15
2,984 RIO TINTO LTD	143,044	0.30	6,800 HALLIBURTON CO	283,696	0.60
<i>Canada</i>	<i>4,887,559</i>	<i>10.29</i>	36,710 HESS CORP	2,440,848	5.14
18,300 AGNICO EAGLE MINES	503,982	1.06	44,000 INTERNATIONAL PAPER	1,949,640	4.11
73,332 BARRICK GOLD CORP	1,153,885	2.43	60,200 MARATHON OIL CORP	2,081,716	4.38
78,900 ELDORADO GOLD CORP	486,876	1.03	6,600 MARATHON PETROLEUM	468,996	0.99
80,867 GOLDCORP	2,002,190	4.21	9,100 MONSANTO	899,080	1.89
77,900 YAMANA GOLD	740,626	1.56	40,700 NEWMONT MINING CORP	1,218,965	2.57
<i>Cayman Islands</i>	<i>-</i>	<i>0.00</i>	50,600 NUCOR CORP	2,191,992	4.62
43,918 APEX SILVER MINES	-	0.00	11,800 PHILLIPS 66	695,138	1.46
<i>Curacao</i>	<i>1,096,398</i>	<i>2.31</i>	7,900 PRAXAIR INC	909,764	1.92
15,300 SCHLUMBERGER LTD	1,096,398	2.31	8,900 WESTLAKE CHEMICAL	858,049	1.81
<i>France</i>	<i>731,027</i>	<i>1.54</i>	Total securities portfolio	46,284,324	97.48
3,807 LAFARGE SA	233,769	0.49			
10,200 TOTAL	497,258	1.05			
<i>Germany</i>	<i>493,592</i>	<i>1.04</i>			
5,533 BASF SE	493,592	1.04			
<i>Japan</i>	<i>582,916</i>	<i>1.23</i>			
8,800 SHIN-ETSU CHEMICAL CO LTD	582,916	1.23			
<i>Netherlands</i>	<i>940,561</i>	<i>1.98</i>			
4,679 KONINKLIJKE DSM NV	304,465	0.64			
9,600 LYONDELLBASELL	636,096	1.34			
<i>Switzerland</i>	<i>419,527</i>	<i>0.88</i>			
1,074 SYNGENTAAG-NOM	419,527	0.88			
<i>United Kingdom</i>	<i>1,947,058</i>	<i>4.10</i>			
8,861 BG GROUP PLC	150,325	0.32			
18,080 BHP BILLITON PLC	461,250	0.97			
11,685 RIO TINTO PLC	475,512	1.00			
25,053 ROYAL DUTCH SHELL A SHARES	797,980	1.68			
1,943 ROYAL DUTCH SHELL PLC-A	61,991	0.13			
<i>United States of America</i>	<i>34,115,588</i>	<i>71.86</i>			
18,000 AIR PRODUCTS & CHEMICALS INC	1,648,260	3.47			
5,450 ALBEMARLE	339,481	0.71			
176,900 ALCOA INC	1,383,358	2.91			
26,300 ANADARKO PETROLEUM CORP	2,259,959	4.76			
24,500 APACHE CORP	2,053,835	4.33			
31,700 CELANESE SER A	1,420,160	2.99			
20,666 CHEVRON CORP	2,445,614	5.15			
24,400 CONOCOPHILLIPS	1,476,200	3.11			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	12,418,632	100.09			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	12,338,144	99.44			
Shares	12,337,827	99.44			
<i>Austria</i>	125,529	1.01			
3,184 ANDRITZ AG	125,529	1.01			
<i>Belgium</i>	58,016	0.47			
3,626 MOBISTAR	58,016	0.47			
<i>Denmark</i>	38,474	0.31			
4,159 ZEALAND PHARMA	38,474	0.31			
<i>Finland</i>	183,880	1.48			
16,287 POHJOLA BANK	183,880	1.48			
<i>France</i>	3,690,698	29.74			
58,737 ALCATEL LUCENT	82,408	0.66			
4,830 ALSTOM	121,523	0.98			
2,395 ATOS	136,563	1.10			
6,954 BNP PARIBAS	291,894	2.35			
8,181 CAP GEMINI SA	305,559	2.46			
6,081 CARREFOUR SA	128,492	1.04			
14,378 CGG VERITAS	244,282	1.97			
4,633 DANONE	267,139	2.15			
2,545 EULER HERMES	197,110	1.59			
1,677 ILIAD	278,634	2.25			
2,083 L'OREAL	262,979	2.12			
2,572 PERNOD RICARD	219,109	1.77			
2,361 REMY COINTREAU	192,469	1.55			
6,228 SAFRAN	249,899	2.01			
4,188 SANOFI	333,448	2.68			
9,019 SOCIETE GENERALE A	238,102	1.92			
1,806 VALNEVA SE	5,725	0.05			
15,486 VEOLIA ENVIRONNEMENT	135,363	1.09			
<i>Germany</i>	1,848,284	14.90			
2,289 ADIDAS AG	190,307	1.53			
1,731 ALLIANZ SE-NOM	194,305	1.57			
4,396 BAYER AG	360,165	2.90			
3,938 BEIERSDORF	263,846	2.13			
10,140 GEA GROUP AG	276,112	2.23			
1 K+S AG NOM.	28	0.00			
1,065 MERCK KGAA	124,658	1.00			
1,130 PUMA AG	244,363	1.97			
6,252 SYMRISE	194,500	1.57			
<i>Italy</i>	187,180	1.51			
7,822 SALVATORE FERRAGAMO	187,180	1.51			
<i>Jersey</i>	3	0.00			
1 GLENCORE INTERNATIONAL	3	0.00			
			<i>Luxembourg</i>	129,013	1.04
			15,047 ARCELORMITTAL SA	129,013	1.04
			<i>Netherlands</i>	1,101,691	8.88
			6,030 EADS	247,621	2.00
			41,427 ING GROEP NV-CVA	289,989	2.33
			65,217 KONINKLIJKE KPN NV	104,152	0.84
			9,753 QIAGEN NV	147,222	1.19
			18,270 SBM OFFSHORE NV	236,139	1.90
			2,490 ZIGGO NV	76,568	0.62
			<i>Norway</i>	73,348	0.59
			2,518 ALGETA	73,348	0.59
			<i>Spain</i>	246,554	1.99
			15,210 REPSOL	246,554	1.99
			<i>Switzerland</i>	813,000	6.55
			1,721 ACTELION N	79,620	0.64
			182 BARRY CALLEBAUT N	128,002	1.03
			17,137 CLARIANT (NAMEN)	186,154	1.50
			47 LINDT AND SPRUENGLI PS	135,585	1.09
			2,649 NOBEL BIOCARE HLDG AG-NOM	24,769	0.20
			19,800 UBS AG NOM	258,870	2.09
			<i>United Kingdom</i>	3,842,157	30.97
			8,006 ANGLO AMERICAN PLC	118,268	0.95
			5,674 ARM HOLDINGS	52,635	0.42
			31,553 AVIVA PLC	125,034	1.01
			99,074 BARCLAYS PLC	321,904	2.59
			22,443 BG GROUP PLC	292,911	2.36
			51,164 BT GROUP PLC	184,596	1.49
			15,886 BURBERRY GROUP	250,432	2.02
			47,194 CENTRICA PLC	198,358	1.60
			64,770 DARTY SHS	43,835	0.35
			32,915 INVENSYS	158,468	1.28
			41,144 INVENSYS C	-	0.00
			18,085 LONDON STOCK EXCHANGE	282,143	2.27
			46,844 MEGGITT PLC	282,868	2.28
			4,979 RECKITT BENCKISER GROUP PLC	270,040	2.18
			23,840 SMITH & NEPHEW	204,462	1.65
			9,995 SMITHS GROUP	152,549	1.23
			33,611 TATE & LYLE PLC	323,364	2.61
			8,224 UNILEVER	255,453	2.06
			83,797 VODAFONE GROUP PLC	183,679	1.48
			5,624 WEIR GROUP	141,158	1.14
			Warrants, Rights	317	0.00
			<i>Austria</i>	317	0.00
			9,052 INTERCELL AG DROIT DE SOUSCRIPTION	317	0.00

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	EUR	
Share/Units of UCITS/UCIS	80,488	0.65
Share/Units in investment funds	80,488	0.65
<i>France</i>	<i>80,488</i>	<i>0.65</i>
80 AMUNDI TRESO EONIA ISR S C	80,488	0.65
Total securities portfolio	12,418,632	100.09

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	207,817,077	99.06	1,208,000 CAPITALAND	2,933,564	1.40
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	207,817,077	99.06	2,246,000 CAPITAMALLS	3,231,845	1.54
Shares	207,786,082	99.05	2,343,000 CROESUS RETAIL TRUST	1,754,987	0.84
<i>India</i>	<i>2,179,678</i>	<i>1.04</i>	1,218,000 CWT LIMITED	1,373,287	0.65
5,031,000 BANK NEGARA INDONESIA PERSERO	2,179,678	1.04	714,500 DBS GROUP HOLDINGS LTD	8,731,964	4.15
<i>Indonesia</i>	<i>44,185,470</i>	<i>21.06</i>	1,868,000 FAR EAST HOSPITALITY	1,421,288	0.68
27,122,000 ALAM SUTERA	2,049,522	0.98	1,635,000 FIRST RESOURCES LTD	2,288,200	1.09
6,811,000 ASTRA INTERNATIONAL TBK PT	4,803,730	2.29	449,000 FRASER & NEAVE	3,037,467	1.45
5,489,730 ASTRA OTOPARTS	2,253,970	1.07	1,364,000 GLOBAL LOGISTIC PROPRIETARY	2,957,502	1.41
7,252,407 BANK MANDIRI	6,576,491	3.14	1,302,000 GOODPACK LIMITED	1,611,716	0.77
40,287,000 BERAU COAL ENERGY TBK	779,356	0.37	787,900 KEPPEL CORPORATION LTD	6,460,743	3.08
23,010,000 BW PLANTATION	2,225,653	1.06	1,835,000 MAPLE TREE FREATER CHINA COMMERCIAL TRUST	1,367,243	0.65
6,106,500 CHAROEN POKPHAND	3,168,613	1.51	969,000 SUPER GROUP	3,399,865	1.62
543,500 GUDANG GARAM	2,770,893	1.32	2,386,000 TAT HONG HLDGS	2,370,385	1.13
2,367,000 INDOFOOD CBP	2,909,563	1.39	<i>Thailand</i>	<i>51,078,550</i>	<i>24.36</i>
2,787,500 MATAHARI DEPARTMENT STORE TBK	3,257,936	1.55	682,600 ADVANCED INFO SCE PUB. CO LTD	6,206,455	2.96
9,315,000 MEDIA NUSANTARA CITRA TBK PT	2,932,935	1.40	36,423,670 BANGKOK LAND	1,796,815	0.86
21,483,000 MODERN INTERNASIONAL TBK PT	2,034,663	0.97	3,223,900 CHAROEN POKPHAND FOOD	2,676,622	1.28
1,343,000 PT SEMEN GRESIK TBK	2,313,885	1.10	1,340,100 KASIKORN BANK PCL-NVDR	8,252,751	3.94
40,891,000 SRI REJEKI ISMAN TBK	988,800	0.47	8,869,175 KRUNG THAI BANK PUBLIC FOREIGN	5,805,070	2.77
4,516,500 TELKOM -B	5,119,460	2.44	613,700 PTT EXPLOR&PROD PUBLIC CO	3,136,271	1.49
<i>Malaysia</i>	<i>25,986,109</i>	<i>12.39</i>	244,300 PTT PUBLIC COMPANY FOREIGN	2,638,739	1.26
1,377,600 AXIATA GROUP BHD	2,890,785	1.38	1,080,700 SHIN CORP PUBLIC CO NVDR	3,031,465	1.44
2,019,500 CIMB GROUP HOLDINGS BERHAD	5,292,408	2.52	946,200 SIAM COMMCL BANK -F	5,247,345	2.50
1,994,420 DIALOG	1,780,102	0.85	2,294,300 SINO THAI FOREIGN	1,442,491	0.69
1,587,900 GAMUDA BHD	2,382,213	1.14	4,160,500 SUPALAI PUBLIC FOREIGN	2,374,362	1.13
1,729,300 MALAYAN BANKING	5,692,234	2.71	833,000 SUPALI PUBLIC NVDR	475,386	0.23
1,222,000 MALAYSIA AIRPORTS	2,440,505	1.16	10,504,000 THAI BEVERAGE	4,886,351	2.33
2,365,600 SAPURAKENCANA PETROLEUM	3,062,272	1.46	1,571,740 THAI UNION FROZEN	2,951,922	1.41
4,088,300 TROPICANA CORPORATION BHD	2,445,590	1.17	40,790 VGI GLOBAL MEDIA	156,505	0.07
<i>Philippines</i>	<i>33,870,096</i>	<i>16.14</i>	Warrants, Rights	30,995	0.01
4,160,710 ALLIANCE GLOBAL GRP	2,253,719	1.07	<i>Malaysia</i>	<i>30,995</i>	<i>0.01</i>
4,561,900 AYALA LAND INC	3,210,227	1.53	149,510 DIALOG GROUP BHD WRT 12/02/2017	30,995	0.01
15,043,300 COSCO CAPITAL	3,339,475	1.59	Total securities portfolio	207,817,077	99.06
5,194,800 LT GROUP	2,717,651	1.30			
1,358,540 METRO BANK & TRUST	3,490,694	1.66			
26,285 PHILIPPINE LONG DISTANCE TELEPHONE	1,788,841	0.85			
2,063,470 RIZAL COMMERCIAL BANKING	2,746,518	1.31			
4,779,900 ROBINSONS LAND CORPORATION	2,246,111	1.07			
283,890 SAN MIGUEL PURE FOODS	1,432,594	0.68			
1,162,962 SECURITY BANK	4,070,367	1.94			
6,481,325 SM PRIME HLDGS	2,445,501	1.17			
753,790 UNIVERSAL ROBINA	2,181,106	1.04			
14,968,500 VISTA LAND & LIFE	1,947,292	0.93			
<i>Singapore</i>	<i>50,486,179</i>	<i>24.06</i>			
2,810,000 ASIAN PAY TV TRUST	1,883,229	0.90			
4,071,000 BUMITAMA AGRI	3,209,808	1.53			
2,489,000 CACHE LOGISTICS TRUST	2,453,086	1.17			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	212,630,845	99.57			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	204,010,668	95.54			
Shares	204,010,668	95.54			
<i>Bermuda</i>	1,289,508	0.60			
2,268,000 PACIFIC BASIN SHIPPING	1,289,508	0.60			
<i>British Virgin Islands</i>	641,745	0.30			
976,000 TERMBRAY PETRO-KING OILFIELD	641,745	0.30			
<i>Cayman Islands</i>	24,413,111	11.43			
1,257,000 CHINA MENGNIU DAIRY	4,497,182	2.11			
556,000 CHINA RESOURCES LAND LTD	1,519,683	0.71			
1,434,000 CHINA STATE CONSTRUCTION INTL	2,233,358	1.05			
2,225,600 GOODBABY INTL HOLDING	883,772	0.41			
4,708,000 HONGHUA GROUP	1,620,653	0.76			
1,588,000 INTIME DEPARTMENT STORE	1,549,846	0.73			
3,196,250 LI NING CO	1,598,876	0.75			
306,000 MSTAR SEMICONDUCTOR INC	2,205,332	1.03			
195,600 SANDS CHINA LTD	921,719	0.43			
105,900 TENCENT HOLDINGS LTD	4,153,339	1.94			
1,240,000 TINGYI HOLDING	3,229,351	1.51			
<i>China</i>	12,978,634	6.08			
1,535,000 CHINA CONSTRUCTION BANK H	1,086,483	0.51			
356,400 CHINA PACIFIC INSURANCE GR H	1,137,248	0.53			
11,889,175 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	7,495,537	3.52			
372,000 PING AN INSURANCE GROUP CO-H	2,503,547	1.17			
256,000 WEICHAI POWER SHS H	755,819	0.35			
<i>Hong Kong (China)</i>	28,096,035	13.16			
1,574,000 AIA GROUP	6,666,261	3.11			
1,112,000 BOC HONG KONG HOLDINGS LTD	3,419,286	1.60			
2,278,000 BRILLIANCE CHINA AUTOMOTIVE	2,555,143	1.20			
147,500 CHINA MOBILE LTD	1,540,350	0.72			
205,480 DAH SING FIN HLDGS	825,220	0.39			
548,000 HUTCHISON WHAMPOA LTD	5,761,649	2.70			
6,540,000 LENOVO GROUP LTD	5,927,551	2.78			
576,000 SJM HOLDINGS	1,400,575	0.66			
<i>India</i>	22,754,651	10.66			
56,096 APOLLO HOSPITALS ENTERPRISE	994,435	0.47			
332,241 HDFC BANK	3,743,128	1.76			
84,293 HOUSING DEVELOPMENT FINANCE CORP LTD	1,246,912	0.58			
55,723 ICICI BANK	1,004,045	0.47			
737,862 IDEA CELLULAR LTD	1,756,962	0.82			
394,827 INDUSIND BANK LTD	3,105,796	1.45			
460,690 ITC LTD	2,514,510	1.18			
134,822 MAHINDRA & MAHINDR	2,202,073	1.03			
397,748 MCLEOD RUSSEL INDIA LTD	1,933,018	0.91			
136,869 RELIANCE INDUSTRIES LTD	1,986,759	0.93			
13,814 SHREE CEMENT	1,084,942	0.51			
66,281 TECH MAHINDRA LTD	1,182,071	0.55			
			<i>Indonesia</i>	1,450,487	0.68
			500 ALAM SUTERA	38	0.00
			284,500 GUDANG GARAM	1,450,449	0.68
			<i>Malaysia</i>	6,255,171	2.93
			1,449,600 MALAYAN BANKING	4,771,563	2.24
			751,200 TOP GLOVE	1,483,608	0.69
			<i>Philippines</i>	4,996,287	2.34
			6,543,700 LT GROUP	3,423,326	1.60
			791,980 PHILIPPINE NATIONAL BANK	1,572,961	0.74
			<i>Singapore</i>	10,007,497	4.69
			271,000 DBS GROUP HOLDINGS LTD	3,311,913	1.55
			516,000 OVERS UNION ENTERPRISE	1,155,436	0.54
			222,000 UNITED OVERSEAS BANK LTD	3,476,244	1.63
			831,000 WILMAR INTERNATIONAL	2,063,904	0.97
			<i>South Korea</i>	40,319,950	18.87
			6,500 E-MART	1,143,995	0.54
			110,060 GS RETAIL	2,823,657	1.32
			84,330 HANKOOK TIRE	3,898,800	1.83
			31,635 HYUNDAI MOTOR	6,246,392	2.92
			88,480 LOCK LOCK	1,541,747	0.72
			158,660 NEXEN TIRE	2,271,434	1.06
			65,350 SAMSUNG CARD	2,225,923	1.04
			7,282 SAMSUNG ELECTRONICS CO LTD	8,556,931	4.00
			31,300 SAMSUNG LIFE INSURANCE CO	2,959,940	1.39
			23,081 SEOUL SEMICONDUCTOR	682,093	0.32
			291,700 SK HYNIX INC	7,969,038	3.73
			<i>Taiwan</i>	37,734,550	17.67
			5,566,000 CATHAY FINANCIAL HLDG CO	7,595,657	3.56
			492 CHENG SHIN RUBBER INDUSTRY CO LTD	1,553	0.00
			5,181,000 CHINATRUST FIN HLDG	3,206,685	1.50
			1,379,000 CTCTI	2,512,209	1.18
			845,000 DELTA ELECTRONIC INDUSTRIAL INC	3,848,471	1.80
			1,486,000 EPISTAR CORP	2,617,891	1.23
			553,000 EVERLIGHT ELECT	909,643	0.43
			1,026,000 FUBON FINANCIAL HOLDING	1,398,422	0.65
			11,000 LEDLINK OPTICS INC	31,857	0.01
			2,805,091 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	10,388,879	4.86
			198,000 TONG HSING ELECTRON	951,320	0.45
			8,830,000 UNITED MICROELECTRONICS CORP	4,271,963	2.00
			<i>Thailand</i>	5,948,554	2.79
			25 KRUNG THAI BANK PUBLIC FOREIGN	16	0.00
			415,700 SIAM COMMCL BANK -F	2,305,349	1.09
			2,373,100 SUPALI PUBLIC NVDR	1,354,308	0.63
			596,900 THAI UNION FROZEN	1,121,052	0.52
			883,420 TISCO FINL GRP PUBLIC CO.LTD	1,167,829	0.55
			<i>United Kingdom</i>	5,329,822	2.50
			508,800 HSBC HOLDINGS HKD	5,329,822	2.50

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	USD	
	<i>United States of America</i>	
	1,794,666	0.84
67,800	SPREADTRUM COMMUNICATION ADR	1,794,666 0.84
	Other transferable securities	2,122,452 0.99
	Shares	2,122,452 0.99
	<i>Taiwan</i>	
	2,122,452	0.99
558,000	KINSUS INTERCONNECT TECHNOLOGY	2,122,452 0.99
	Share/Units of UCITS/UCIS	6,497,725 3.04
	Share/Units in investment funds	6,497,725 3.04
	<i>Luxembourg</i>	
	6,497,725	3.04
6,500	AMUNDI INTERVEST CHINA A SHARES I C	6,497,725 3.04
	Total securities portfolio	212,630,845 99.57

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	103,782,044	98.37	316,100 GERDAU SA	1,595,508	1.51
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	103,613,979	98.21	42,200 GERDAU SP.ADR	240,962	0.23
Shares	103,603,400	98.20	34,713 ITAUSA	131,999	0.13
<i>Aerospace and Defense</i>	3,164,395	3.00	1,265,912 ITAUSA INVESTIMENTOS PFD	4,750,699	4.50
150,900 EMBRAER EMPRESA	1,401,053	1.33	<i>Fixed Line Telecommunications</i>	3,233,680	3.06
47,800 EMBRAER SA.ADR	1,763,342	1.67	15,400 TELEF BRAZIL	313,713	0.30
<i>Automobiles and Parts</i>	66,522	0.06	99,170 TELEF BRAZIL PFD	2,262,614	2.14
6,100 IOCHPE MAXION	66,522	0.06	28,806 TELEFONICA BRAZIL ADR 1 PFD	657,353	0.62
<i>Banks</i>	15,674,991	14.86	<i>Food and Drug Retailers</i>	3,507,288	3.32
498,736 BANCO BRADESCO PFD	6,502,236	6.15	17,200 COMPANHIA BRASILEIRA DIST -ADR	781,912	0.74
24,400 BANCO BRADESCO SA BRAD N1	337,995	0.32	60,446 PCAPN PCA4	2,725,376	2.58
94,670 BANCO BRADESCO-SPONSORED ADR	1,231,657	1.17	<i>Food Producers</i>	6,453,946	6.12
229,300 BANCO DO BRASIL SA	2,297,127	2.18	155,200 BRASIL FOODS	3,403,965	3.23
142,800 BANCO ESTADO RIO GRANDE DO SUL	965,780	0.92	2,900 BRF BR FOODS SP ADR	62,959	0.06
60,390 ITAU UNIBANCO ADR	780,239	0.74	122,000 COSAN CL A	1,971,520	1.87
9,460 ITAU UNIBANCO HOLDING SA	125,047	0.12	132,100 HYPERMARCAS	868,896	0.82
263,740 ITAU UNIBANCO HOLDING SA PFD	3,434,910	3.26	31,200 MINERVA	146,606	0.14
<i>Beverages</i>	4,474,938	4.24	<i>Forestry and Paper</i>	1,068,753	1.01
3,300 AMBEV ADR	123,255	0.12	4,800 FIBRIA CELULOSE SA	53,779	0.05
116,408 AMBEV-CIA DE BEBIDAS DAS AMERICAS	4,351,683	4.12	19,000 FIBRIA CELULOSE SA	210,710	0.20
<i>Chemicals</i>	512,170	0.49	215,350 SUZANO BAHIA SUL PAPEL PFD A	804,264	0.76
34,420 BRASKEM SP.ADR	512,170	0.49	<i>Gas, Water and Multiutilities</i>	1,645,949	1.56
<i>Construction and Materials</i>	1,695,795	1.61	42,800 SABESP	447,758	0.42
185,540 ARTERIS	1,695,795	1.61	115,100 SABESP SP.ADR	1,198,191	1.14
<i>Electricity</i>	6,114,517	5.80	<i>General Industrials</i>	2,363,686	2.24
56,400 AES TIETE	517,016	0.49	470,400 KLABIN PFD SHS	2,363,686	2.24
40,174 CEMIG	357,179	0.34	<i>General Retailers</i>	4,421,719	4.19
165,269 CEMIG SP ADR	1,482,464	1.40	14,100 ABRIL EDUCACAO SA	248,933	0.24
19,100 CESP CIA ENERG SP PRF NPV 'B'	169,728	0.16	85,200 ANHANGUERA EDUCACIONAL PARTICIPACOES	497,541	0.47
53,329 CIA ENERG MINAS GERAIS PFD	480,656	0.46	53,400 ESTACIO PARTICIPACOES S.A.	386,777	0.37
12,600 CIA ENERGETICA CEARA	228,725	0.22	77,970 KROTON EDUCACIONAL SA	1,090,651	1.03
27,100 CIA PARANAENSE DE ENERGI PFB	339,574	0.32	80,245 LOCALIZA RENT A CAR	1,147,902	1.09
5,200 CPELBN SP.ADR	64,584	0.06	24,100 LOJAS RENNER SA	697,681	0.66
123,200 ELETROBRAS	259,336	0.25	53,549 MAGAZINE LUIZA SA	130,417	0.12
95,800 ELETROBRAS PFD B	378,599	0.36	20,000 SMILES	221,817	0.21
143,300 ENERGIAS DO BRASIL S.A	734,980	0.70	<i>Health Care Equipment and Services</i>	184,888	0.18
14,998 EQUATORIAL ENERGIA SA - ORD	125,604	0.12	35,300 DIAGNOSTICOS DA AMERICA	184,888	0.18
22,700 LIGHT S.A.	159,792	0.15	<i>Household Goods and Home Construction</i>	650,087	0.62
124,490 MPX ENERGIA.	425,482	0.40	25,022 DIRECIONAL ENG	152,350	0.14
24,900 TRACTEBEL ENERGIA	390,798	0.37	45,900 GAFISA S.A.ADR	115,209	0.11
<i>Financial Services</i>	14,450,858	13.70	44,000 ROSSI RESIDENCIAL	58,161	0.06
680,000 BOLSA DE MERCADORI	3,804,757	3.61	84,100 TECNISA SA	324,367	0.31
115,300 BRADESPAR PFD	1,054,339	1.00	<i>Industrial Engineering</i>	1,047,516	0.99
19 CETIP	192	0.00	53,400 AUTOMETAL	436,091	0.41
29,734 CETIP BALCAO ORG.ATIVOS DERIV.	307,432	0.29	106,100 MARCOPOLO PFD	611,425	0.58
101,180 CIELO	2,564,970	2.43			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Industrial Metals and Mining</i>	10,081,004	9.55	<i>Travel, Leisure and Catering</i>	143,737	0.14
29,100 GERDAU PFD	166,115	0.16	14,900 IMC HOLDINGS NM	143,737	0.14
122,400 METALURGICA GERDAU PFD	885,991	0.84	Convertible bonds	10,579	0.01
285,579 MMX MINERACAO TRUST UNITS	308,975	0.29	<i>Real Estate Investment and Services</i>	10,579	0.01
26,300 USIMINAS PFD.SHS A	88,459	0.08	77,899 PDG REALTY 0% 19/09/2016 CV	10,579	0.01
37,600 USINAS SIDERURGICAS DE MINAS GERAIS SA	130,211	0.12	Other transferable securities	168,065	0.16
104,800 VALE DO RIO DOCE	1,380,555	1.31	Shares	168,065	0.16
132,300 VALE DO RIO DOCE -PFD-A	1,620,043	1.54	<i>Food Producers</i>	168,065	0.16
193,410 VALE SA - ADR	2,543,343	2.41	58,100 JBS	168,065	0.16
243,200 VALE SA - PFD ADR	2,957,312	2.80	Total securities portfolio	103,782,044	98.37
<i>Industrial Transportation</i>	3,349,804	3.17			
386,700 CCR SA	3,098,468	2.93			
13,200 ECORODIA	93,576	0.09			
234,279 LLX LOGISTICA SA	104,995	0.10			
4,700 TEGMA GESTAO LOGISTICA S.A.	52,765	0.05			
<i>Media</i>	716,787	0.68			
54,600 SARAIVA SA LIVREIROS EDITORES	716,787	0.68			
<i>Mobile Telecommunications</i>	392,464	0.37			
5,600 LINX	93,822	0.09			
81,546 TIM PARTICIPACOES	298,642	0.28			
<i>Nonlife Insurance</i>	1,188,618	1.13			
104,900 BB SEGURIDADE PARTICIPACOES SA	835,772	0.80			
46,121 QUALICORP	352,846	0.33			
<i>Oil and Gas Producers</i>	9,880,207	9.36			
116,900 HRT PETROLEO	138,649	0.13			
64,200 PACIFIC RUBIALES	1,123,991	1.07			
81,400 PETROLEO BR SA-ADR	1,092,388	1.04			
142,900 PETROLEO BRASILEIRO	958,047	0.91			
632,800 PETROLEO BRASILEIRO PFD SHS	4,634,944	4.38			
131,800 PETROLEO BRASILEIRO-SP ADR	1,932,188	1.83			
<i>Personal Goods</i>	1,486,344	1.41			
104,900 CIA HERING	1,486,344	1.41			
<i>Pharmaceuticals and Biotechnology</i>	32,977	0.03			
7,100 BRAZIL PHARMA SA	32,977	0.03			
<i>Real Estate Investment and Services</i>	5,124,573	4.86			
104,800 BR MALLS PARTICIPACOES SA	947,887	0.89			
37,000 BR PROPERTIES	318,240	0.30			
79,800 CYRELA BRAZIL REALTY SA	554,151	0.53			
141,100 EVEN CONSTRUTORA E INCORPORADO	503,330	0.48			
54,200 EZ TEC EMPREENDIMENTOS PARTICI	671,788	0.64			
231,863 HELBOR EMPREENDIMENTOS SA	906,869	0.86			
296,500 JHSF PARTICIPACOES	832,177	0.79			
14,100 MULTIPL.EMPREEND.	330,571	0.31			
33,309 TRISUL SA	59,560	0.06			
<i>Software and Computer Services</i>	475,187	0.45			
30,000 TOTVS	475,187	0.45			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	33,636,272	87.44	83,915 MMC NORILSK NICKEL JSC-ADR	930,273	2.42
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	33,636,272	87.44	52,510 MOBILE TELESYSTEMS	318,709	0.83
Shares	33,636,272	87.44	68,400 MOBILE TELESYSTEMS-SP ADR	996,650	2.59
<i>Czech Republic</i>	204,035	0.53	35,242 MOSCOW EXCHANGE MICEX-RT-BRD	44,813	0.12
19,272 TELEFONICA CZECH	204,035	0.53	18,415 NOVATEK OAO-SPONS GDR REG S	1,692,958	4.40
<i>Germany</i>	116,171	0.30	62,037 OJSC LSR GROUP GDR	199,496	0.52
24,983 KAZAKHTELECOM GDR	116,171	0.30	632 OJSC MAGNIT	111,290	0.29
<i>Hungary</i>	1,233,047	3.21	15,077 PHOSAGRO ADR	140,348	0.36
6,356 MOL HUNGARIAN OIL AND GAS PLC	365,777	0.95	177,031 ROSNEFT OJSC-GDR	932,925	2.43
48,330 OTP BANK	780,244	2.03	162,307 ROSTELEKOM PFD	269,698	0.70
755 RICHTER GEDEON PLC	87,026	0.23	7,304 SISTEMA JSFC-REG S SPONS GDR	110,977	0.29
<i>Jersey</i>	59,953	0.16	2,986,474 SURGUTNEFTEGAZ PRF	1,438,728	3.74
11,332 POLYMETAL INTERNATIONAL PLC	59,953	0.16	445,083 TATNEFT PFD SHS	999,875	2.60
<i>Luxembourg</i>	4,404,340	11.45	10,171 TMK OAO GDR REG S	89,985	0.23
12,968 EURASIA DRILLIN GDR	372,424	0.97	542,460 TNK BP HOLDING	588,679	1.53
3,486 KERNEL HOLDINGS SA	38,642	0.10	176 TRANSNEFT OJSC PFD SHS	295,667	0.77
32,584 MEGAFON	772,306	2.01	23,908 URALKALI-SPON GDR	608,805	1.58
479,955 SBERBANK OF RUSSIA	1,052,257	2.74	42,152,629 VTB BANK	45,400	0.12
1,133,852 SBERBANK PFD	1,859,016	4.82	88,188 VTB BANK OJSC-GDR REG S	192,679	0.50
35,343 SBERBANK RUS.ADR	309,695	0.81	<i>Turkey</i>	5,852,118	15.21
<i>Netherlands</i>	204,060	0.53	215,189 AKBANK	674,396	1.75
9,600 YANDEX CLA	204,060	0.53	13,284 ANADOLU EFES	148,306	0.39
<i>Poland</i>	4,109,468	10.68	100,066 ANADOLU HAYAT SIGORTA AS	169,969	0.44
2,313 BANK HANDLOWY	49,676	0.13	34,746 ARCELIK AS	176,639	0.46
80,413 BANK MILLENNIUM	96,750	0.25	10,100 BIM BIRLESIK MAGAZALAR AS	168,333	0.44
10,284 BANK PEKAO SA	356,238	0.93	29,230 BIZIM TOP SAT SHS	365,958	0.95
29,659 CYFROWY POLSAT SA	127,054	0.33	14,948 COCA COLA ICECEK	330,787	0.86
19,146 EUROCASH SA	259,539	0.67	564,011 EMLAK KONUT REIT	611,687	1.59
16,713 GLOBE TRADE CENTRE	31,649	0.08	53,993 ENKA INSAAT VE SANAYI AS	104,412	0.27
8,139 KGHM POLSKA MIEDZ SA	227,428	0.59	5,056 FORD OTOMOTIV	53,624	0.14
119,075 PGE POL GR EN SHS	423,476	1.10	133,543 HACI OMER SABANCI HOLDING	540,455	1.40
111,465 PKO BANK POLSKI SA	916,380	2.38	5,460 KOZA ALTIN ISLETMELERI AS	50,943	0.13
28,686 POLSKI KONCERN NAFTOWY ORLEN SA	308,704	0.80	27,646 TOFAS TURK OTOMOBIL FABRIKA	132,829	0.35
13,153 POWSZECHNY ZAKLAD UBEZPIECZEN	1,244,451	3.24	10,777 TUPRAS	202,391	0.53
38,561 TELEKOMUNIKACJA POLSKA SA	68,123	0.18	44,400 TURKCELL ILETISIM HIZMETL	198,278	0.52
<i>Portugal</i>	202,229	0.53	224,971 TURKIYE GARANTI BANKASI	755,286	1.96
12,491 JERONIMO MARTINS SGPS SA	202,229	0.53	80,410 TURKIYE HALK BANKASI	524,204	1.36
<i>Russia</i>	17,173,818	44.64	81,651 TURKIYE IS BANKASI-C	185,570	0.48
196,794 ALROSA CJSC	156,590	0.41	167,133 TURKIYE VAKIFLAR BANKASI T.A.O	320,538	0.83
24 BASHNEFT	1,036	0.00	78,561 YAPI VE KREDI BANKASI	137,513	0.36
211,345 GAZPROM OAO	538,981	1.40	<i>United Kingdom</i>	77,033	0.20
223,650 GAZPROM OAO-SPON ADR REG	1,132,144	2.94	77,667 VOLGA GAS	77,033	0.20
76,802 LUKOIL SP ADR	3,391,494	8.81	Total securities portfolio	33,636,272	87.44
1,055 M VIDEO OJSC	5,875	0.02			
44,080 MAGNIT GDR SPONSORED	1,939,743	5.04			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	321,282,041	97.97	182,830 HELBOR EMPREENDIMENTOS SA	715,090	0.22
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	319,777,481	97.51	51,400 HYPERMARCAS	338,087	0.10
Shares	318,208,640	97.03	16,600 IMC HOLDINGS NM	160,137	0.05
<i>Argentina</i>	<i>346,789</i>	<i>0.11</i>	12,430 ITAU UNIBANCO ADR	160,596	0.05
23,900 NORTEL INV SP.ADR-B	346,789	0.11	77,910 ITAU UNIBANCO HOLDING SA	1,014,688	0.31
<i>Austria</i>	<i>1,254,630</i>	<i>0.38</i>	22,634 ITAUSA	86,068	0.03
47,072 ERSTE GROUP BANK	1,254,630	0.38	761,134 ITAUSA INVESTIMENTOS PFD	2,856,374	0.88
<i>Bermuda</i>	<i>3,454,081</i>	<i>1.05</i>	262,100 JHSF PARTICIPACOES	735,628	0.22
1,471,000 ASIAN CITRUS HOLDINGS LTD	523,436	0.16	374,700 KLABIN PFD SHS	1,882,809	0.57
326,000 CAFE DE CORAL HLDG LTD	975,098	0.30	33,404 KROTON EDUCACIONAL SA	467,258	0.14
57,600 COSAN CLA	930,816	0.28	6,200 LIGHT S.A.	43,644	0.01
6,400 CREDICORP LTD	818,944	0.25	395,442 LLX LOGISTICA SA	177,222	0.05
116,000 KUNLUN ENERGY	205,787	0.06	39,270 LOCALIZA RENT A CAR	561,756	0.17
<i>Brazil</i>	<i>39,538,966</i>	<i>12.06</i>	51,200 MARCOPOLO PFD	295,052	0.09
14,700 ABRIL EDUCACAO SA	259,526	0.08	11,200 METALURGICA GERDAU PFD	81,071	0.02
24,264 AES TIETE	222,427	0.07	35,300 MINERVA	165,871	0.05
8,500 AMBEV ADR	317,475	0.10	228,942 MMX MINERACAO TRUST UNITS	247,698	0.08
52,669 AMBEV-CIA DE BEBIDAS DAS AMERICAS	1,968,926	0.60	83,962 MPX ENERGIA.	286,965	0.09
140,180 ARTERIS	1,281,215	0.39	5,600 MULTIPL.EMPREEND.	131,291	0.04
67,600 AUTOMETAL	552,056	0.17	62,605 PCAPN PCA4	2,822,720	0.86
126,410 BANCO BRADESCO PFD	1,648,062	0.50	22,000 PETROLEO BR SA-ADR	295,240	0.09
16,170 BANCO BRADESCO SA BRAD N1	223,991	0.07	305,100 PETROLEO BRASILEIRO PFD SHS	2,234,705	0.68
57,330 BANCO BRADESCO-SPONSORED ADR	745,863	0.23	101,700 PETROLEO BRASILEIRO-SP ADR	1,490,922	0.45
97,140 BANCO DO BRASIL SA	973,148	0.30	21,800 SABESP	228,064	0.07
78,200 BANCO ESTADO RIO GRANDE DO SUL	528,880	0.16	44,100 SABESP SP.ADR	459,081	0.14
51,300 BB SEGURIDADE PARTICIPACOES SA	408,723	0.12	45,300 SARAIVA SA LIVREIROS EDITORES	594,697	0.18
234,600 BOLSA DE MERCADORI	1,312,641	0.40	10,300 SMILES	114,236	0.03
5,200 BR MALLS PARTICIPACOES SA	47,033	0.01	106,200 SUZANO BAHIA SUL PAPEL PFD A	396,623	0.12
9,400 BR PROPERTIES	80,850	0.02	66,300 TECNISA SA	255,713	0.08
15,660 BRASKEM SP.ADR	233,021	0.07	16,000 TELEF BRAZIL	325,936	0.10
15,000 BRF BR FOODS SP ADR	325,650	0.10	127,973 TELEF BRAZIL PFD	2,919,768	0.90
155,700 CCR SA	1,247,560	0.38	11,500 TOTVS	182,155	0.06
39,055 CEMIG	347,230	0.11	<i>Canada</i>	<i>1,237,790</i>	<i>0.38</i>
24,213 CEMIG SP ADR	217,191	0.07	70,700 PACIFIC RUBIALES	1,237,790	0.38
4 CETIP	40	0.00	<i>Cayman Islands</i>	<i>19,921,588</i>	<i>6.07</i>
5,404 CETIP BALCAO ORG.ATIVOS DERIV.	55,874	0.02	109,140 AIRTAC INTERNATIONAL GROUP	520,737	0.16
60,152 CIA ENERG MINAS GERAIS PFD	542,152	0.17	304,000 BIOSTIME INTL	1,704,924	0.52
13,500 CIA ENERGETICA CEARA	245,063	0.07	536,000 CHINA RESOURCES LAND LTD	1,465,018	0.45
9,384 CIELO	237,890	0.07	1,750,011 COUNTRY GARDEN HOLDINGS CO	916,029	0.28
37,500 CPELBN SP.ADR	465,750	0.14	392,000 ENN ENERGY HOLDINGS LTD	2,089,796	0.64
30,704 DIRECIONAL ENG	186,946	0.06	321,000 HENGAN INTERNATIONAL GROUP CO LTD	3,497,067	1.06
12,000 ECORODIA	85,069	0.03	663,500 LIFESTYLE INTERNATIONAL HOLDINGS LTD	1,389,214	0.42
67,100 ELETROBRAS	141,246	0.04	128,500 LONGFOR PROPERTIES	191,184	0.06
22,900 ELETROBRAS PFD B	90,500	0.03	134,300 TENCENT HOLDINGS LTD	5,267,171	1.60
88,500 ENERGIAS DO BRASIL S.A	453,913	0.14	1,380,000 WANT WANT CHINA HOLDINGS	1,942,871	0.59
52,500 ESTACIO PARTICIPACOES S.A.	380,258	0.12	1,206,000 XINYI GLASS HOLDINGS	937,577	0.29
84,600 EVEN CONSTRUTORA E INCORPORADO	301,784	0.09	<i>Chile</i>	<i>3,086,547</i>	<i>0.94</i>
46,100 EZ TEC EMPREENDIMENTOS PARTICI	571,392	0.17	18,307 CERVECERIAS SPADR	523,764	0.16
19,700 GERDAU PFD	112,456	0.03	1,745,239 CFR PHARMACEUT	395,654	0.12
			31,500 EMBOT AND SP ADR-B	1,082,970	0.34
			20,417 EMPRESA NACIONAL DE TELECOM.	342,926	0.10
			383,508 ENERSIS	126,480	0.04

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
14,887	ENERSIS SA ADR	243,551	0.07	102,042	HINDALCO INDUSTRIES	171,372	0.05
13,510	INVERSIONES LA CONSTRUCTION SA	207,745	0.06	108,101	ICICI BANK	1,947,819	0.59
56,011	SONDA	163,457	0.05	379,678	IDFC LTD	818,775	0.25
	<i>China</i>	<i>18,443,711</i>	<i>5.62</i>	840,028	ITC LTD	4,584,989	1.39
1,292,000	BEIJING CAPITAL INTL AIRPORT H	842,860	0.26	362,611	JINDAL STEEL & POWER LTD	1,326,878	0.40
888,000	CHINA COMMUNICATIONS CONSTR H	694,935	0.21	293,980	LUPIN	3,865,892	1.18
5,049,200	CHINA PETROLEUM & CHEMICAL H	3,554,328	1.09	68,038	MAHINDRA & MAHINDR	1,111,278	0.34
835,500	CHINA SHENHUA ENERGY CIE LTD	2,132,818	0.65	41,525	MARUTI SUZUKI SHS	1,074,549	0.33
268,000	FIRST TRACTOR H	147,538	0.04	232,983	MAX INDIA	784,124	0.24
336,000	GREAT WALL MOTOR	1,449,031	0.44	882,597	NTPC LTD	2,135,016	0.65
57,500	MINDRAY MEDICAL INTERNATIONAL	2,153,375	0.66	194,263	OIL & NATURAL GAS CORPORATION LTD	1,082,381	0.33
18,200	NW ORIENTL ED & TECHNO GP ADR	403,130	0.12	114,062	PHOENIX MILLS DS	494,636	0.15
1,988,000	PETROCHINA CO LTD-H	2,114,524	0.64	413,503	PRESTIGE ESTATES PROJECTS	1,064,635	0.32
131,000	PING AN INSURANCE GROUP CO-H	881,625	0.27	230,855	RELIANCE INDUSTRIES LTD	3,351,039	1.02
1,984,000	SHANDONG WEIGAO GROUP MEDICAL	2,169,101	0.66	42,266	STATE BANK OF INDIA	1,389,639	0.42
681,000	WUMART STORES	1,255,525	0.38	73,888	TATA CHEMICALS DS	350,074	0.11
256,000	ZHUZHOU CSR TIMES ELECTRIC CO H	644,921	0.20	177,325	TATA MOTORS	839,403	0.26
	<i>Colombia</i>	<i>276,850</i>	<i>0.08</i>	155,450	YES BANK	1,206,192	0.37
4,900	BANCOLOMBIA ADR	276,850	0.08	729,012	ZEE ENTERTAINMENT SHS DEMATERIALIZED	2,895,806	0.88
	<i>Czech Republic</i>	<i>331,437</i>	<i>0.10</i>		<i>Indonesia</i>	<i>12,775,515</i>	<i>3.90</i>
13,827	CESKE ENERGETICKE ZAVODY A.S.	331,437	0.10	2,331,000	ASTRA INTERNATIONAL TBK PT	1,644,031	0.51
	<i>Egypt</i>	<i>157,409</i>	<i>0.05</i>	2,388,500	BANK CENTRAL ASIA	2,406,549	0.74
38,405	COMMERCIAL INTL BANK (EGYPT)	157,409	0.05	1,496,066	BANK MANDIRI	1,356,635	0.41
	<i>Hong Kong (China)</i>	<i>17,823,053</i>	<i>5.43</i>	337,500	GUDANG GARAM	1,720,655	0.53
177,500	BEIJING ENTERPRISE	1,278,097	0.39	285,500	INDOCEMENT TUNGGAL PRAKARSA TBK PT	703,323	0.21
1,002,000	BRILLIANCE CHINA AUTOMOTIVE	1,123,904	0.34	1,197,500	PT JASA MARGA TBK	729,962	0.22
122,352	CHINA MERCHANTS HOLDINGS	380,952	0.12	805,000	PT SEMEN GRESIK TBK	1,386,953	0.42
314,000	CHINA MOBILE LTD	3,279,118	0.99	2,614,000	SURYA CITRA MEDIA	717,698	0.22
832,000	CHINA OVERSEAS LAND & INVESTMENT LTD	2,182,881	0.67	383,032	TAMBANG BATUBARA-B	513,282	0.16
538,250	CHINA OVERS.GRAND OCEANS GROUP	687,007	0.21	1,162,500	TELKOM -B	1,317,696	0.40
744,000	CHINA RESOURCES POWER	1,772,626	0.54	152,000	UNITED TRACTORS	278,731	0.08
1,278,000	CHINA UNICOM	1,697,111	0.52		<i>Luxembourg</i>	<i>2,391,795</i>	<i>0.73</i>
944,000	CNOOC LIMITED	1,601,659	0.49	583,724	SBERBANK OF RUSSIA	1,663,496	0.51
1,552,000	GUANGDONG INVESTMENT LTD	1,344,631	0.41	341,735	SBERBANK PFD	728,299	0.22
1,090,000	LUKS GROUP VIETNAM HOLDINGS	252,954	0.08		<i>Malaysia</i>	<i>13,474,261</i>	<i>4.11</i>
310,000	SHANGHAI INDUSTRIAL HOLDINGS	961,212	0.29	468,800	AMMB HOLDINGS BHD	1,089,088	0.33
150,000	WHARF HOLDINGS	1,260,901	0.38	579,300	AXIATA GROUP BHD	1,215,615	0.37
	<i>India</i>	<i>44,704,876</i>	<i>13.62</i>	735,300	CIMB GROUP HOLDINGS BERHAD	1,926,966	0.59
141,329	APOLLO HOSPITALS ENTERPRISE	2,505,394	0.76	626,800	GENTING MALAYSIA BHD	771,716	0.24
2,755,000	BANK NEGARA INDONESIA PERSERO	1,193,602	0.36	199,500	IJM CORP BHD	356,755	0.11
107,974	BHARAT PETROLEUM CORPORATION LIMITED	666,740	0.20	132,000	KUALA LUMPUR KEPONG	907,429	0.28
74,250	CADILLA HEALTHCARE LTD	968,092	0.30	610,681	MALAYAN BANKING	2,010,144	0.61
182,864	CAIRN INDIA LTD	892,395	0.27	231,700	MAXIS BERHAD	503,804	0.15
245,610	DLF LTD	749,126	0.23	1,181,900	MEDIA PRIMA BHD	1,047,413	0.32
32,209	DR REDDY'S LABORATORIES	1,202,641	0.37	243,700	PUBLIC BANK -F	1,315,872	0.40
27,205	EICHER MOTORS LTD	1,500,178	0.46	400,200	SAPURAKENCANA PETROLEUM	518,059	0.16
615,030	GATEWAY DISTRI PARKS LTD	1,132,255	0.35	275,200	SIME DARBY	834,436	0.25
10,611	GRASIM INDUSTRIES	492,811	0.15	368,000	SUNWAY	412,316	0.13
258,039	HDFC BANK	2,907,145	0.89	571,800	UEM LAND HOLDINGS	564,648	0.17
					<i>Mexico</i>	<i>16,530,300</i>	<i>5.04</i>
				14,700	ALSEA SAB DE CV	34,804	0.01

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
316,600	AMERICA MOVIL L	343,437	0.10		
118,700	AMERICA MOVIL-ADR-L	2,581,725	0.78		
32,800	ARCA CONTINENTAL	249,969	0.08		
143,800	BOLSA MEXICANA DE VALORES	354,812	0.11		
686,668	CEMEX CPO	725,369	0.22		
118,052	CEMEX LATAM HLDG	782,429	0.24		
77,968	CONCENTRADORA FIBRA HOTELERA MEXICANA REIT	152,454	0.05		
19,200	EL PUERTO DE LIVERPOOL SAB CI	224,725	0.07		
232,500	FIBRA UNO ADMINISTRACION SA	772,689	0.24		
19,000	FOMENTO ECONOMICO MEXICANO SA DE CV FEMSA ADR	1,960,610	0.60		
27,900	GERDAU SA	140,825	0.04		
76,800	GERDAU SP.ADR	438,528	0.13		
247,200	GRUPO BIMBO SA DE CV BIMBO	744,873	0.23		
83,000	GRUPO CARSO S.A1	389,262	0.12		
423,000	GRUPO FIN BANORTE	2,491,396	0.76		
194,530	GRUPO FINANCIERO INBURSA S.A.B	427,415	0.13		
201,600	GRUPO INDUSTRIAL MASECA S.A.B.	910,352	0.28		
72,900	GRUPO TELEVISIA GDR	1,810,836	0.55		
27,800	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	99,604	0.03		
29,000	KIMBERLY-CLARK DEMEXICO S.A.B.	93,217	0.03		
193,245	MEXICHEM S.A.B. DE C.V	800,969	0.24		
	<i>Netherlands</i>	342,612	0.10		
12,400	YANDEX CLA	342,612	0.10		
	<i>Panama</i>	511,368	0.16		
3,900	COPA HOLDINGS CLASS A	511,368	0.16		
	<i>Philippines</i>	13,105,849	4.00		
765,800	ABS-CBN HOLDINGS CORP-PDR	737,437	0.22		
64,358	AYALA CORP	864,066	0.26		
555,746	BANCO DE ORO UNIBANK	1,093,482	0.33		
19,335,000	FILINVEST LAND	760,868	0.23		
311,660	FIRST PHILIPPINE HOLDINGS CORP	527,730	0.16		
467,150	INTERNATIONAL CONTAINER TERMIN	940,789	0.29		
261,790	JOLLIBEE FOODS CORP.	896,873	0.27		
831,389	METRO BANK & TRUST	2,136,210	0.66		
9,192,100	METRO PACIFIC	1,123,479	0.34		
163,435	PHILIPPINE NATIONAL BANK	324,600	0.10		
500,330	SECURITY BANK	1,751,156	0.54		
78,695	SM INVESTMENTS CORP	1,949,159	0.60		
	<i>Poland</i>	2,738,910	0.84		
12,442	BANK PEKAO SA	560,224	0.17		
2,680	BANK ZACHODNI WBK	225,254	0.07		
1,398	BRE BANK	160,726	0.05		
21,111	CYFROWY POLSAT SA	117,553	0.04		
71,763	PGE POL GR EN SHS	331,743	0.10		
82,957	PKO BANK POLSKI SA	886,509	0.27		
32,663	POLSKI KONCERN NAFTOWY ORLEN SA	456,901	0.14		
	<i>Russia</i>	3,727,523	1.14		
4,014,525	EON RUSSIA JSC	287,721	0.09		
4,421	M VIDEO OJSC	31,999	0.01		
100,600	MOBILE TELESYSTEMS-SP ADR	1,905,364	0.58		
192,206	MOSCOW EXCHANGE MICEX-RT-BRD	317,689	0.10		
5,176	OJSC MAGNIT	1,184,750	0.36		
	<i>Singapore</i>	1,442,896	0.44		
1,031,000	FIRST RESOURCES LTD	1,442,896	0.44		
	<i>South Africa</i>	13,158,333	4.01		
28,785	ASPEN PHARMACARE	658,413	0.20		
390,482	LIFE HEALTHCARE GROUP HOLDINGS LIMITED	1,475,043	0.45		
243,499	MTN GROUP LTD	4,513,227	1.38		
59,080	NASPERS -N	4,344,458	1.32		
66,352	SANLAM LTD	307,457	0.09		
42,922	SHOPRIETE HOLDINGS LTD	802,040	0.24		
70,500	VODACOM GROUP PTY LTD	745,819	0.23		
48,068	WOOLWORTHS HOLDINGS LTD	311,876	0.10		
	<i>South Korea</i>	43,089,625	13.14		
27,440	DAEWOO INTL	849,353	0.26		
6,029	DAUM COMMUNICATIONS CORP	416,521	0.13		
3,820	E-MART	672,317	0.21		
38,240	GRAND KOREA LEISURE CO LTD	1,185,321	0.36		
65,130	HANA FINANCIAL GROUP	1,896,215	0.58		
3,974	HONAM PETROCHEMICAL CORP	497,598	0.15		
18,170	HYUNDAI DEPARTMENT STORE NEW	2,386,498	0.73		
143,984	HYUNDAI GREENFOOD	2,269,351	0.69		
8,464	HYUNDAI HOME SHOPPING NETWORK CO	1,137,624	0.35		
9,341	HYUNDAI MOBIS	2,232,908	0.68		
5,002	HYUNDAI MOTOR	987,655	0.30		
4,549	HYUNDAI MOTOR CO LTD-PFD	386,369	0.12		
7,985	HYUNDAI WIA CORP	1,188,608	0.36		
59,920	KANGWON LAND	1,657,959	0.51		
28,065	KIA MOTORS CORP	1,526,060	0.47		
128,070	KOREA ELECTRIC POWER CORP	2,971,723	0.90		
55,403	KOREAN REINSURANCE	509,375	0.16		
13,268	LG CHEM	2,939,280	0.89		
1,654	LG CHEMICAL PFD ISSUE 01	166,551	0.05		
13,711	LG CORP	762,356	0.23		
65,010	LG DISPLAY CO LTD	1,562,562	0.48		
34,546	LG ELECTRONICS	2,208,185	0.67		
30,300	LG FASHION	748,181	0.23		
1,620	LG HOUSEHOLD & HEALTH CARE LTD	791,524	0.24		
4,178	NHN CORP	1,062,746	0.32		
376	ORION CORP	313,759	0.10		
118,188	PARADISE	2,395,738	0.73		
15,951	SAMSUNG CORP	752,821	0.23		
6,988	SAMSUNG FIRE & MARINE	1,425,685	0.43		
61,232	SHINHAN FINANCIAL GROUP	2,015,957	0.61		
4,980	SHINSEGAE	920,082	0.28		
29,352	WOONG JIN COWAY CO LTD	1,434,124	0.44		
5,081	YUHAN CORP	818,619	0.25		

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Taiwan</i>	7,134,257	2.18	Warrants, Rights	1,566,060	0.48
887,624 CHINATRUST FIN HLDG	549,379	0.17	<i>Curacao</i>	929,842	0.29
799,795 FAR EASTERN TEXTILE	864,614	0.26	4,684 MERRILL LYNCH INTL & CO. WRT FAWAZ ABDULAZIZ ALHOKAIR & C 24/03/2014	196,088	0.06
551,000 FAR EASTONE TELECOMMUNICATION	1,479,948	0.46	1,972 MERRILL LYNCH INTL & CO. WRT JARIR MARKETING CO 24/03/2014	101,484	0.03
525,080 FORMOSA PLASTICS	1,270,171	0.39	48,000 MERRILL LYNCH INTL & CO. WRT SAMBA FINANCIAL GROUP 24/03/2014	632,270	0.20
92,000 HOTAI MOTOR CO LTD	991,492	0.30	<i>United Kingdom</i>	636,218	0.19
794,947 TAIWAN CEMENT	978,731	0.30	11,637 HSBC BANK PLC CERTIFICAT ELN HERFY FOOD SERVICES 08/10/2015	369,261	0.11
252,900 TAIWAN MOBILE CO LTD	999,922	0.30	12,593 HSBC BANK PLC WRT ETIHAD ETISALAT CO 05/12/2014	266,957	0.08
<i>Thailand</i>	21,409,457	6.53	Other transferable securities	1,504,560	0.46
179,400 ADVANCED INFO SCE PUB. CO LTD	1,631,172	0.50	Shares	1,504,560	0.46
123,600 BANGKOK BANK	812,974	0.25	<i>Indonesia</i>	1,504,560	0.46
232,500 BANGKOK BANK	1,559,245	0.48	2,597,000 PERUSAHAAN GAS NEGARA TBK	1,504,560	0.46
35,700 BANK OF AYUDHYA F	40,862	0.01	Total securities portfolio	321,282,041	97.97
803,400 BANK OF AYUDHYA NVDR	919,578	0.28			
275,900 GLOW ENERGY PLC FOREIGN	638,266	0.19			
2,334,000 HANA MICROELECTRONICS-FOREIGN	1,459,926	0.45			
2,763,100 IRPC PUBLIC COMPANY	293,994	0.09			
484,600 KASIKORNBANK -F	3,062,442	0.93			
3,523,975 KRUNG THAI BANK PUBLIC FOREIGN	2,306,519	0.70			
329,100 LAND AND HOUSE -F	120,965	0.04			
694,400 LAND & HOUSES NVDR	252,998	0.08			
406,500 L.P.N. DEVELOPMENT NVDR	315,868	0.10			
459,700 PTT GLOBAL CHEM	1,022,708	0.31			
204,600 PTT PUBLIC COMPANY FOREIGN	2,209,931	0.67			
46,900 ROBINSON DEPT FRGN	92,242	0.03			
99,500 SIAM CEMENT -F	1,469,321	0.45			
1,598,600 TESCO LOTUS RETAIL GROWTH	700,982	0.21			
5,373,000 THAI BEVERAGE	2,499,464	0.76			
<i>Turkey</i>	1,104,823	0.34			
38,069 ANADOLU HAYAT SIGORTA AS	84,052	0.03			
231,455 EMLAK KONUT REIT	326,288	0.10			
26,011 HACI OMER SABANCI HOLDING	136,832	0.04			
43,933 TURKIYE HALK BANKASI	372,284	0.11			
74,357 TURKIYE VAKIFLAR BANKASI T.A.O	185,367	0.06			
<i>United Arab Emirates</i>	3,389,605	1.03			
617,991 EMAAR PROPERTIES	874,912	0.27			
531,369 FIRST GULF BANK	2,307,470	0.70			
164,037 UNION NATIONAL BANK	207,223	0.06			
<i>United Kingdom</i>	6,360,058	1.94			
60,764 HIKMA PHARMACEUTICALS	876,475	0.27			
73,797 SABMILLER	3,528,630	1.07			
48,419 UNILEVER	1,954,953	0.60			
<i>United States of America</i>	4,943,726	1.51			
8,800 BAIDU ADS	831,864	0.25			
59,300 YUM BRANDS INC	4,111,862	1.26			
Convertible bonds	2,781	0.00			
<i>Brazil</i>	2,781	0.00			
20,477 PDG REALTY 0% 19/09/2016 CV	2,781	0.00			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	887,316,029	103.29	108,900 EMBRAER EMPRESA	1,011,098	0.12
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	881,796,020	102.65	121,700 EMBRAER SA ADR	4,489,513	0.52
Shares	841,205,865	97.93	243,200 ENERGIAS DO BRASIL S.A	1,247,363	0.15
<i>Argentina</i>	369,118	0.04	13,938 EQUATORIAL ENERGIA SA - ORD	116,727	0.01
26,552 BANCO MACRO BANSUD B	54,251	0.01	151,800 ESTACIO PARTICIPACOES S.A.	1,099,490	0.13
21,700 NORTEL INV SP.ADR-B	314,867	0.03	237,400 EVEN CONSTRUTORA E INCORPORADO	846,850	0.10
<i>Austria</i>	516,090	0.06	134,100 EZ TEC EMPREENDIMENTOS PARTICI	1,662,118	0.19
19,363 ERSTE GROUP BANK	516,090	0.06	171,100 GAFISA S.A.ADR	429,461	0.05
<i>Bermuda</i>	10,946,615	1.27	323,362 GERDAU PFD	1,845,881	0.21
1,158,000 ASIAN CITRUS HOLDINGS LTD	412,059	0.05	483,210 HELBOR EMPREENDIMENTOS SA	1,889,945	0.22
154,000 CAFE DE CORAL HLDG LTD	460,629	0.05	298,550 HRT PETROLEO	354,093	0.04
146,980 COSAN CL A	2,375,197	0.28	142,000 HYPERMARCAS	934,014	0.11
52,700 CREDICORP LTD.	6,743,492	0.78	35,200 IMC HOLDINGS NM	339,567	0.04
538,457 KUNLUN ENERGY	955,238	0.11	41,300 IOCHPE MAXION	450,388	0.05
<i>Brazil</i>	125,848,027	14.66	136,115 ITAU UNIBANCO ADR	1,758,606	0.20
40,800 ABRIL EDUCACAO SA	720,318	0.08	196,990 ITAU UNIBANCO HOLDING SA	2,565,568	0.30
69,607 AES TIETE	638,083	0.07	47,723 ITAUSA	181,471	0.02
18,600 AMBEV ADR	694,710	0.08	1,790,232 ITAUSA INVESTIMENTOS PFD	6,718,363	0.79
38,298 AMBEV ADR/GDR	1,411,281	0.16	687,600 JHSF PARTICIPACOES	1,929,866	0.22
93,948 AMBEV-CIA DE BEBIDAS DAS AMERICAS	3,512,060	0.41	876,707 KLABIN PFD SHS	4,405,316	0.51
369,920 ARTERIS	3,380,988	0.39	127,566 KROTON EDUCACIONAL SA	1,784,403	0.21
193,900 AUTOMETAL	1,583,485	0.18	16,400 LIGHT S.A.	115,445	0.01
157,300 BANCO BRADESCO PFD	2,050,788	0.24	9,000 LINX	150,786	0.02
375,947 BANCO BRADESCO-SPONSORED ADR	4,891,071	0.57	1,191,243 LLX LOGISTICA SA	533,869	0.06
256,239 BANCO DO BRASIL SA	2,567,002	0.30	117,285 LOCALIZA RENT A CAR	1,677,757	0.20
217,960 BANCO ESTADO RIO GRANDE DO SUL	1,474,100	0.17	6,000 LOJAS RENNER SA	173,697	0.02
123,700 BB SEGURIDADE PARTICIPACOES SA	985,557	0.11	198,763 MAGAZINE LUIZA SA	484,080	0.06
489,765 BOLSA DE MERCADORI	2,740,348	0.32	148,700 MARCOPOLO PFD	856,917	0.10
28,200 BR PROPERTIES	242,551	0.03	37,000 METALURGICA GERDAU PFD	267,824	0.03
60,539 BRADESPAR PFD	553,587	0.06	85,600 MINERVA	402,226	0.05
31,000 BRASKEM SP.ADR	461,280	0.05	724,984 MMX MINERACAO TRUST UNITS	784,379	0.09
50,000 BRAZIL PHARMA SA	232,229	0.03	274,966 MPX ENERGIA.	939,778	0.11
43,000 BRF BR FOODS SP ADR	933,530	0.11	16,600 MULTIPL.EMPREEND.	389,183	0.05
421,900 CCR SA	3,380,511	0.39	34,039 PCAPN PCA4	1,534,743	0.18
31,482 CEMIG	279,900	0.03	265,200 PETROLEO BR SA-ADR	3,558,984	0.41
292,948 CEMIG SP ADR	2,627,744	0.31	165,000 PETROLEO BRASILEIRO	1,106,212	0.13
10 CETIP	101	0.00	369,475 PETROLEO BRASILEIRO PFD SHS	2,706,220	0.32
15,700 CETIP BALCAO ORG.ATIVOS DERIV.	162,329	0.02	346,272 PETROLEO BRASILEIRO-SP ADR	5,076,349	0.59
16,500 CIA ENERGETICA CEARA	299,521	0.03	63,200 ROSSI RESIDENCIAL	83,541	0.01
247,400 CIA HERING	3,505,448	0.41	86,586 SABESP	905,831	0.11
27,552 CIELO	698,459	0.08	116,472 SABESP SP.ADR	1,212,474	0.14
132,835 COMPANHIA BRASILEIRA DIST -ADR	6,038,680	0.70	166,000 SARAIVA SA LIVREIROS EDITORES	2,179,243	0.25
72,900 CPELBN SP.ADR	905,418	0.11	28,600 SMILES	317,199	0.04
34,900 CYRELA BRAZIL REALTY SA	242,354	0.03	568,786 SUZANO BAHIA SUL PAPEL PFD A	2,124,234	0.25
78,628 DIRECIONAL ENG	478,739	0.06	176,600 TECNISA SA	681,130	0.08
26,840 DURATEX	155,765	0.02	32,803 TELEF BRAZIL	668,229	0.08
45,700 ECORODIA	323,972	0.04	52,255 TELEF BRAZIL PFD	1,192,224	0.14
72,700 ELETROBRAS	153,034	0.02	171,544 TELEFONICA BRAZIL ADR 1 PFD	3,914,634	0.46
60,700 ELETROBRAS PFD B	239,885	0.03	32,400 TOTVS	513,202	0.06
			50,300 USIMINAS PFD.SHS A	169,183	0.02
			53,157 USINAS SIDERURGICAS DE MINAS GERAIS SA	184,086	0.02
			62,700 VALE DO RIO DOCE	825,962	0.10
			109,998 VALE DO RIO DOCE -PFD-A	1,346,950	0.16
			188,656 VALE SA - ADR	2,480,826	0.29

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
136,982	VALE SA - PFD ADR	1,665,701	0.19	2,712,000	SHANDONG WEIGAO GROUP MEDICAL	2,965,021	0.35
	<i>Canada</i>	3,368,680	0.39	412,000	WUMART STORES	759,583	0.09
192,412	PACIFIC RUBIALES	3,368,680	0.39	896,730	ZHUZHOU CSR TIMES ELECTRIC CO H	2,259,064	0.26
	<i>Cayman Islands</i>	41,248,344	4.80	179,404	ZTE CORP	289,124	0.03
227,910	AIRTAC INTERNATIONAL GROUP	1,087,422	0.13		<i>Colombia</i>	920,950	0.11
139,000	BIOSTIME INTL	779,554	0.09	16,300	BANCOLOMBIA ADR	920,950	0.11
1,220,877	CHINA RESOURCES LAND LTD	3,336,952	0.39		<i>Czech Republic</i>	677,208	0.08
4,975,431	COUNTRY GARDEN HOLDINGS CO	2,604,348	0.30	28,252	CESKE ENERGETICKE ZAVODY A.S.	677,208	0.08
691,970	ENN ENERGY HOLDINGS LTD	3,688,969	0.43		<i>Egypt</i>	470,361	0.05
502,863	HENGAN INTERNATIONAL GROUP CO LTD	5,478,336	0.64	112,787	COMMERCIAL INTL BANK (EGYPT)	462,277	0.05
570,000	LIFESTYLE INTERNATIONAL HOLDINGS LTD	1,193,447	0.14	14,116	TALAAT MOUSTAFA GROUP	8,084	0.00
384,000	LONGFOR PROPERTIES	571,320	0.07		<i>Hong Kong (China)</i>	51,605,411	6.01
436,728	MSTAR SEMICONDUCTOR INC	3,147,485	0.37	376,500	BEIJING ENTERPRISE	2,711,005	0.32
298,267	TENCENT HOLDINGS LTD	11,697,866	1.35	2,546,000	BRILLIANCE CHINA AUTOMOTIVE	2,855,748	0.33
171,000	TPK HOLDING CO LTD	2,738,648	0.32	804,386	CHINA MERCHANTS HOLDINGS	2,504,516	0.29
2,276,000	WANT WANT CHINA HOLDINGS	3,204,329	0.37	1,412,845	CHINA MOBILE LTD	14,754,409	1.72
2,212,000	XINYI GLASS HOLDINGS	1,719,668	0.20	2,158,000	CHINA OVERSEAS LAND & INVESTMENT LTD	5,661,847	0.66
	<i>Chile</i>	8,317,445	0.97	954,250	CHINA OVERS.GRAND OCEANS GROUP	1,217,978	0.14
34,084	ADMT FONDOS PENSIONES PROVIDA	194,967	0.02	1,267,699	CHINA RESOURCES POWER	3,020,371	0.35
7,548	BANCO SANTANDER-CHILE ADR	184,549	0.02	2,207,370	CHINA UNICOM	2,931,262	0.34
90,629	CENCOSUD SA	453,069	0.05	116,000	CN TAIPING INSU SHS	179,466	0.02
18,545	CERVECERIAS SP.ADR	530,572	0.06	2,682,830	CNOOC LIMITED	4,551,885	0.53
4,731,870	CFR PHARMACEUT	1,072,736	0.13	3,724,000	GUANGDONG INVESTMENT LTD	3,226,422	0.38
68,655	EDELNOR	116,453	0.01	2,474,819	LENOVO GROUP LTD	2,243,061	0.26
14,400	EMBOT AND SP ADR-B	495,072	0.06	903,000	SHANGHAI INDUSTRIAL HOLDINGS	2,799,916	0.33
65,069	EMBOTELLADORA ANDINA S.A. -B	374,187	0.04	350,645	WHARF HOLDINGS	2,947,525	0.34
210,812	EMBOTELLADORA ANDINA SA PFD A	933,340	0.11		<i>Hungary</i>	6,958,797	0.81
59,077	EMPRESA NACIONAL DE TELECOM.	992,263	0.12	12,568	MOL HUNGARIAN OIL AND GAS PLC	940,139	0.11
1,580,844	ENERSIS	521,360	0.06	286,809	OTP BANK	6,018,658	0.70
74,749	ENERSIS SA ADR	1,222,895	0.15		<i>India</i>	47,073,237	5.48
136,873	HABITAT	201,850	0.02	4,688,000	BANK NEGARA INDONESIA PERSERO	2,031,074	0.24
29,563	INVERSIONES LA CONSTRUCTION SA	454,595	0.05	163,635	BHARAT PETROLEUM CORPORATION LIMITED	1,010,448	0.12
9,900	LATAM AIRLINES GROUP-SP ADR	167,211	0.02	100,624	BHARTI AIRTEL LTD	494,018	0.06
99,785	PARAUCO	218,920	0.03	37,579	CADILLA HEALTHCARE LTD	489,966	0.06
62,847	SONDA	183,406	0.02	415,513	CAIRN INDIA LTD	2,027,745	0.24
	<i>China</i>	45,398,196	5.28	530,912	DLF LTD	1,619,315	0.19
320,050	BANK OF COMMUNICATIONS	206,315	0.02	69,732	DR REDDY'S LABORATORIES	2,603,699	0.30
1,920,000	BEIJING CAPITAL INTL AIRPORT H	1,252,547	0.15	288,784	GATEWAY DISTRI PARKS LTD	531,644	0.06
226,000	CHINA COMMUNICATION SERVI-H	142,773	0.02	314,158	HDFC BANK	3,539,398	0.41
2,349,251	CHINA COMMUNICATIONS CONSTR H	1,838,486	0.21	279,495	HINDALCO INDUSTRIES	469,392	0.05
4,752,341	CHINA CONSTRUCTION BANK H	3,363,738	0.39	196,830	ICICI BANK	3,546,583	0.41
10,664,962	CHINA PETROLEUM & CHEMICAL H	7,507,480	0.87	705,480	IDFC LTD	1,521,367	0.18
1,763,957	CHINA SHENHUA ENERGY CIE LTD	4,502,932	0.52	61,253	IPCA LABORATORIES LTD	675,355	0.08
2,837,511	CHINA TELECOM	1,353,572	0.16	228,810	LUPIN	3,008,894	0.35
602,000	FIRST TRACTOR H	331,411	0.04	114,060	MARUTI SUZUKI SHS	2,951,548	0.34
780,000	GREAT WALL MOTOR	3,363,822	0.39	1,550,336	NTPC LTD	3,750,286	0.43
3,219,660	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	2,029,837	0.24	482,053	OIL & NATURAL GAS CORPORATION LTD	2,685,868	0.31
93,600	MINDRAY MEDICAL INTERNATIONAL	3,505,320	0.41	34,576	RANBAXY LABORATORIES LTD	179,818	0.02
40,330	NW ORIENTL ED & TECHNO GP ADR	893,310	0.10	165,268	RELIANCE INDUSTRIES LTD	2,398,993	0.28
6,052,773	PETROCHINA CO LTD-H	6,437,994	0.75				
356,000	PING AN INSURANCE GROUP CO-H	2,395,867	0.28				

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,249,384	SATYAM COMPUTER SERVICES LTD	2,569,200	0.30	673,500	FIBRA UNO ADMINISTRACION SA	2,238,304	0.26
83,514	STATE BANK OF INDIA	2,745,808	0.32	46,093	FOMENTO ECONOMICO MEXICANO SA DE CV	4,756,337	0.55
84,940	SUN PHARMACEUTICAL INDUSTRIES	1,445,874	0.17		FEMSA ADR		
181,800	TATA CHEMICALS DS	861,351	0.10	363,386	GERDAU SP.ADR	2,074,934	0.24
500,571	TATA MOTORS	2,369,551	0.28	591,000	GRUPO BIMBO SA DE CV BIMBO	1,780,824	0.21
151,474	WIPRO	889,599	0.10	211,300	GRUPO CARSO S.A1	990,977	0.12
38,976	WOCKHARDT	656,443	0.08	1,154,400	GRUPO FIN BANORTE	6,799,216	0.79
	<i>Indonesia</i>	31,054,591	3.62	462,100	GRUPO FINANCIERO INBURSA S.A.B	1,015,312	0.12
6,336,000	ASTRA INTERNATIONAL TBK PT	4,468,717	0.53	526,800	GRUPO INDUSTRIAL MASECA S.A.B.	2,378,837	0.28
6,342,500	BANK CENTRAL ASIA	6,390,429	0.75	1,442,644	GRUPO MEXICO SAB DE CV -B	4,151,000	0.48
4,130,553	BANK MANDIRI	3,745,591	0.44	193,011	GRUPO TELEvisa GDR	4,794,393	0.56
495,000	GUDANG GARAM	2,523,628	0.29	21,315	INDUSTRIAS PENOLES SA DE CV	640,865	0.07
778,000	INDOCEMENT TUNGGAL PRAKARSA TBK PT	1,916,585	0.22	80,800	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	289,496	0.03
3,515,500	MEDIA NUSANTARA CITRA TBK PT	1,106,896	0.13	149,100	KIMBERLY-CLARK DEMEXICO S.A.B.	479,264	0.06
3,306,500	PT JASA MARGA TBK	2,015,550	0.23	517,737	MEXICHEM S.A.B. DE C.V	2,145,935	0.25
1,915,000	PT SEMEN GRESIK TBK	3,299,397	0.38		<i>Netherlands</i>	978,102	0.11
914,000	TAMBANG BATUBARA-B	1,224,806	0.14	35,400	YANDEX CLA	978,102	0.11
3,176,940	TELKOM -B	3,601,067	0.42		<i>Panama</i>	1,258,752	0.15
415,500	UNITED TRACTORS	761,925	0.09	9,600	COPA HOLDINGS CLASS A	1,258,752	0.15
	<i>Jersey</i>	768,097	0.09		<i>Peru</i>	1,450,908	0.17
111,692	POLYMETAL INTERNATIONAL PLC	768,097	0.09	98,300	CIA DE MINAS BUENAVENTURA-SP ADR	1,450,908	0.17
	<i>Luxembourg</i>	11,929,039	1.39		<i>Philippines</i>	20,312,515	2.36
86,999	EURASIA DRILLIN GDR	3,247,673	0.38	187,244	AYALA CORP	2,513,925	0.29
1,419,004	SBERBANK OF RUSSIA	4,043,877	0.48	1,457,583	BANCO DE ORO UNIBANK	2,867,931	0.33
1,060,238	SBERBANK PFD	2,259,558	0.26	285,020	FIRST PHILIPPINE HOLDINGS CORP	482,621	0.06
32,343	SBERBANK RUS.ADR	368,387	0.04	804,370	INTERNATIONAL CONTAINER TERMIN	1,619,912	0.19
88,800	TERNIUM SA ADR	2,009,544	0.23	1,950,203	METRO BANK & TRUST	5,010,940	0.58
	<i>Malaysia</i>	29,351,311	3.42	19,100,800	METRO PACIFIC	2,334,543	0.27
922,700	AMMB HOLDINGS BHD	2,143,560	0.25	9,805	PHILIPPINE LONG DISTANCE TELEPHONE	667,285	0.08
1,239,400	AXIATA GROUP BHD	2,600,783	0.30	167,820	SECURITY BANK	587,370	0.07
2,084,900	CIMB GROUP HOLDINGS BERHAD	5,463,799	0.64	170,700	SM INVESTMENTS CORP	4,227,988	0.49
1,389,562	GENTING MALAYSIA BHD	1,710,829	0.20		<i>Poland</i>	12,804,539	1.49
679,100	IJM CORP BHD	1,214,399	0.14	42,960	BANK PEKAO SA	1,934,353	0.23
312,300	KUALA LUMPUR KEPONG	2,146,896	0.25	13,468	BANK ZACHODNI WBK	1,131,987	0.13
1,626,479	MALAYAN BANKING	5,353,785	0.62	3,871	BRE BANK	445,043	0.05
630,000	MAXIS BERHAD	1,369,861	0.16	79,190	CYFROWY POLSAT SA	440,955	0.05
502,400	PUBLIC BANK -F	2,712,737	0.32	21,916	EUROCASH SA	386,171	0.04
1,093,400	SAPURAKENCANA PETROLEUM	1,415,407	0.16	17,058	KGHM POLSKA MIEDZ SA	619,575	0.07
788,445	SIME DARBY	2,390,650	0.28	2,870	MOSTOSTAL WARSZAWA	5,048	0.00
839,100	UEM LAND HOLDINGS	828,605	0.10	195,295	PGE POL GR EN SHS	902,801	0.11
	<i>Mexico</i>	48,083,753	5.60	274,460	PKO BANK POLSKI SA	2,932,982	0.35
44,800	ALSEA SAB DE CV	106,068	0.01	93,857	POLSKI KONCERN NAFTOWY ORLEN SA	1,312,904	0.15
570,420	AMERICA MOVIL L	618,772	0.07	21,895	POWSZECHNY ZAKLAD UBEZPIECZEN	2,692,720	0.31
310,669	AMERICA MOVIL-ADR-L	6,757,051	0.79		<i>Russia</i>	38,514,331	4.48
106,600	ARCA CONTINENTAL	812,399	0.09	11,130,407	EON RUSSIA JSC	797,716	0.09
207,600	BOLSA MEXICANA DE VALORES	512,233	0.06	356,277	GAZPROM OAO-SPON ADR REG	2,344,303	0.27
1,924,928	CEMEX CPO	2,033,419	0.24	102,008	LUKOIL SP ADR	5,855,258	0.67
348,904	CEMEX LATAM HLDG	2,312,477	0.27	11,550	M VIDEO OJSC	83,599	0.01
202,338	CONCENTRADORA FIBRA HOTELERA MEXICANA REIT	395,640	0.05				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
300	MECHEL OAO ADR	864	0.00	77,620	KANGWON LAND	2,147,710	0.25
110,291	MEGAFON OJSC	3,446,594	0.40	67,281	KIA MOTORS CORP	3,658,465	0.43
147,803	MMC NORILSK NICKEL JSC-ADR	2,129,841	0.25	185,460	KOREA ELECTRIC POWER CORP	4,303,393	0.50
144,724	MOBILE TELESYSTEMS	1,141,791	0.13	77,848	KOREAN REINSURANCE	715,734	0.08
139,500	MOBILE TELESYSTEMS-SP ADR	2,642,130	0.31	24,388	LG CHEM	5,402,709	0.63
549,286	MOSCOW EXCHANGE MICEX-RT-BRD	907,891	0.11	2,162	LG CHEMICAL PFD ISSUE 01	217,705	0.03
33,530	NOVATEK OAO-SPONS GDR REG S	4,006,835	0.47	36,401	LG CORP	2,023,960	0.24
57,381	OJSC LSR GROUP GDR	239,853	0.03	53,650	LG DISPLAY CO LTD	1,289,517	0.15
13,361	OJSC MAGNIT	3,058,240	0.36	68,172	LG DISPLAY CO LTD ADR	809,202	0.09
102,418	PHOSAGRO ADR	1,239,258	0.14	48,584	LG ELECTRONICS	3,105,496	0.36
7,107,093	SURGUTNEFTGAS PRF	4,450,462	0.52	33,020	LG FASHION	815,344	0.09
535,415	TATNEFT PFD SHS	1,563,465	0.18	2,467	LG HOUSEHOLD & HEALTH CARE LTD	1,205,364	0.14
3,265,441	TNK BP HOLDING	4,606,231	0.54	9,442	NHN CORP	2,401,735	0.28
	<i>Singapore</i>	757,135	0.09	1,110	ORION CORP	926,255	0.11
541,000	FIRST RESOURCES LTD	757,135	0.09	152,907	PARADISE	3,099,511	0.36
	<i>South Africa</i>	35,102,025	4.09	33,151	PARTRON	539,914	0.06
83,855	ASPEN PHARMACARE	1,918,055	0.22	43,204	SAMSUNG CORP	2,039,049	0.24
21,610	BIDVEST GROUP	533,218	0.06	28,786	SAMSUNG ELECTRO-MECHANICS	2,195,404	0.26
714	BLUE LABEL TELECOMS	565	0.00	35,729	SAMSUNG ELECTRONICS CO LTD	41,984,430	4.88
205,659	DISCOVERY HLDGS	1,741,443	0.20	3,789	SAMSUNG ELECTRONICS PFD SHS	2,932,863	0.34
7,259	FOSCHIN LTDI	72,208	0.01	15,009	SAMSUNG FIRE & MARINE	3,062,122	0.36
113,145	HARMONY GOLD	407,459	0.05	9,167	SAMSUNG SDI	1,095,657	0.13
24,810	IMPERIAL HOLDINGS	524,480	0.06	15,078	SFA ENGINEERING CORP	757,828	0.09
67,817	INVESTEC LIMITED	437,142	0.05	163,167	SHINHAN FINANCIAL GROUP	5,371,988	0.63
112,365	LIBERTY HOLDINGS LTD	1,357,586	0.16	5,756	SHINSEGAE	1,063,453	0.12
532,769	LIFE HEALTHCARE GROUP HOLDINGS LIMITED	2,012,530	0.23	247,130	SK HYNIX INC	6,751,418	0.78
165,637	MEDICLINIC	1,145,601	0.13	24,600	SK TELECOM SP ADR	500,118	0.06
141,281	MMI HOLDINGS	315,516	0.04	56,340	WOONG JIN COWAY CO LTD	2,752,745	0.32
7,652	MR PRICE GROUP	103,828	0.01	7,745	YUHAN CORP	1,247,826	0.15
284,861	MTN GROUP LTD	5,279,868	0.62		<i>Taiwan</i>	72,534,333	8.44
157,841	NASPERS -N	11,606,865	1.36	2,102,390	ADVANCED SEMICONDUCTOR ENGI	1,764,209	0.21
253,640	NETWORK HEALTHCARE HOLDINGS	588,671	0.07	241,160	ASUSTEK COMPUTER	2,075,983	0.24
251,000	NORTHAM PLATINUM	809,088	0.09	3,744,440	AU OPTRONICS CORP	1,361,796	0.16
695,570	RMI HOLDINGS	1,765,687	0.21	840,000	CHENG UEI PRECISION	1,662,007	0.19
305,550	SANLAM LTD	1,415,834	0.16	3,349,923	CHINATRUST FIN HLDG	2,073,374	0.24
115,467	SHOPRIETE HOLDINGS LTD	2,157,615	0.25	34,511	CHUNGHWA TELECOM ADR	1,108,148	0.13
140,064	WOOLWORTHS HOLDINGS LTD	908,766	0.11	289,235	CHUNGHWA TELECOM CO LTD	984,351	0.11
	<i>South Korea</i>	135,939,022	15.83	705,000	DELTA ELECTRONIC INDUSTRIAL INC	3,210,854	0.37
66,680	DAEWOO INTL	2,063,953	0.24	923,384	FAR EASTERN TEXTILE	998,220	0.12
14,470	DAUM COMMUNICATIONS CORP	999,679	0.12	1,149,000	FAR EASTONE TELECOMMUNICATION	3,086,134	0.36
41,291	DSHM	918,341	0.11	1,447,240	FORMOSA PLASTICS	3,500,881	0.41
6,118	E-MART	1,076,764	0.13	76,000	HERMES MICROVISION	2,180,775	0.25
31,790	GRAND KOREA LEISURE CO LTD	985,391	0.11	211,000	HIGH TECH COMPUTER CORP	1,682,593	0.20
160,740	HANA FINANCIAL GROUP	4,679,834	0.54	174,000	HOTAI MOTOR CO LTD	1,875,213	0.22
8,799	HONAM PETROCHEMICAL CORP	1,101,753	0.13	36,000	LARGAN PRECISION	1,153,115	0.13
31,442	HYUNDAI DEPARTMENT STORE NEW	4,129,679	0.48	900,000	LITE ON TECHNOLOGY CORP	1,579,527	0.18
43,680	HYUNDAI GREENFOOD	688,446	0.08	213,000	MEDIATEK INC	2,476,744	0.29
19,784	HYUNDAI HOME SHOPPING NETWORK CO	2,659,116	0.31	1,383,000	PEGATRON CORP	2,284,158	0.27
23,475	HYUNDAI MOBIS	5,611,554	0.65	283,000	PHISON ELECTRONICS CORP	2,327,567	0.27
13,260	HYUNDAI MOTOR	2,618,213	0.30	668,000	QUANTA COMPUTER	1,448,734	0.17
13,918	HYUNDAI MOTOR CO LTD-PFD	1,182,125	0.14	111,000	SILICONWARE PRECISION ADR	695,970	0.08
18,859	HYUNDAI WIA CORP	2,807,259	0.33	2,416,142	TAIWAN CEMENT	2,974,731	0.35
				294,300	TAIWAN MOBILE CO LTD	1,163,610	0.14

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
6,897,585	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	25,545,763	2.96		
70,900	TAIWAN SEMICONDUCTOR-SP ADR	1,298,888	0.15		
142,000	UNIMICRON TECHNOLOGY	135,978	0.02		
2,109,000	UNITED MICROELECTRONICS CORP	1,020,336	0.12		
856,699	WISTRON CORP	864,674	0.10		
	<i>Thailand</i>	40,341,453	4.70		
362,100	ADVANCED INFO SCE PUB. CO LTD	3,292,349	0.38		
325,300	BANGKOK BANK	2,139,648	0.25		
501,100	BANGKOK BANK	3,360,593	0.39		
116,600	BANK OF AYUDHYA F	133,461	0.02		
3,098,700	BANK OF AYUDHYA NVDR	3,546,795	0.41		
524,200	GLOW ENERGY PLC FOREIGN	1,212,683	0.14		
4,804,200	IRPC PUBLIC COMPANY	511,167	0.06		
990,197	KASIKORN BANK - F	6,257,571	0.74		
6,604,475	KRUNG THAI BANK PUBLIC FOREIGN	4,322,774	0.50		
1,879,700	LAND AND HOUSE - F	690,910	0.08		
541,700	L.P.N. DEVELOPMENT NVDR	420,924	0.05		
1,271,200	PTT GLOBAL CHEM	2,828,077	0.33		
471,739	PTT PUBLIC COMPANY FOREIGN	5,095,359	0.59		
129,400	ROBINSON DEPT FRGN	254,503	0.03		
241,200	SIAM CEMENT - F	3,561,812	0.41		
33,600	SIAM CEMENT (NVDR)	483,173	0.06		
4,793,000	THAI BEVERAGE	2,229,654	0.26		
	<i>Turkey</i>	3,391,711	0.39		
124,929	ANADOLU HAYAT SIGORTA AS	275,828	0.03		
626,689	EMLAK KONUT REIT	883,460	0.10		
70,239	HACI OMER SABANCI HOLDING	369,496	0.04		
61,943	TURKCELL ILETISIM HIZMETL	359,564	0.04		
112,426	TURKIYE HALK BANKASI	952,686	0.12		
220,895	TURKIYE VAKIFLAR BANKASI T.A.O	550,677	0.06		
	<i>United Arab Emirates</i>	7,762,329	0.90		
6,751,741	DRAKE & SCULL INTL	1,685,637	0.20		
1,843,654	EMAAR PROPERTIES	2,610,128	0.30		
798,288	FIRST GULF BANK	3,466,564	0.40		
	<i>United Kingdom</i>	2,323,004	0.27		
837,059	OLD MUTUAL	2,323,004	0.27		
	<i>United States of America</i>	2,830,436	0.33		
12,600	BAIDU ADS	1,191,078	0.14		
243,136	GAZPROM OAO-SPON ADR REG	1,597,403	0.19		
1,519	SOUTHERN COPPER CORP	41,955	0.00		
	Convertible bonds	11,095	0.00		
	<i>Brazil</i>	11,095	0.00		
81,697	PDG REALTY 0% 19/09/2016 CV	11,095	0.00		
	Warrants, Rights	40,579,060	4.72		
	<i>Australia</i>	829,564	0.10		
117,025	MACQUARIE BANK LTD WRT DLF LTD 21/04/2014	324,733	0.04		
138,000	MACQUARIE BANK LTD WRT BANK OF INDIA 25/11/2014	504,831	0.06		
	<i>Bermuda</i>	31,418,512	3.66		
190,401	CLSA FINANCIAL PRODUCTS LTD WRT MAHINDRA & MAHINDRA LTD 28/06/2015	3,112,219	0.36		
993,769	CLSA FINANCIAL PRODUCTS CERTIFICAT ONE ZEE TELEFILMS 03/05/2015	3,950,431	0.46		
1,099,598	CLSA FINANCIAL PRODUCTS LTD WRT INFOSYS LTD 10/05/2015	6,006,334	0.71		
277,737	CLSA FINANCIAL PRODUCTS LTD WRT HDFC BANK LIMITED 28/06/2015	3,131,429	0.36		
134,346	CLSA FINANCIAL PRODUCTS LTD WRT INFOSYS LTD 10/05/2015	5,653,602	0.66		
66,668	CLSA FINANCIAL PRODUCTS LTD WRT LUPIN LTD 07/06/2015	877,364	0.10		
300,140	CLSA FINANCIAL PRODUCTS LTD WRT YES BANK 29/06/2017	2,330,647	0.27		
312,802	CLSA FINANCIAL PRODUCTS LTD WRT RELIANCE INDUSTRIES 17/05/2015	4,544,012	0.53		
494,941	CLSA FINANCIAL PRODUCTS LTD WRT JINDAL STEEL & POWER LTD 07/01/2013	1,812,474	0.21		
	<i>Cayman Islands</i>	254,065	0.03		
2,199,885	MORGAN STANLEY ASIA PRODUCT WRT INDIABULLS POWETR LTD 28/10/2014	254,065	0.03		
	<i>Curacao</i>	4,044,358	0.47		
23,107	MERRILL LYNCH INTL & CO WRT FAWAZ ABDULAZIZ ALHOKAIR & CO 24/03/2014	967,336	0.11		
25,749	MERRILL LYNCH INTL & CO WRT JARIR MARKETING CO 24/03/2014	1,325,109	0.15		
133,000	MERRILL LYNCH INTL & CO WRT SAMBA FINANCIAL GROUP 24/03/2014	1,751,913	0.21		
	<i>Netherlands</i>	1,932,212	0.22		
1,013,963	JP MORGAN STRUCTURED PRODUCTS CERTIFICAT BAOSHAN IRON & STEEL 09/10/2014	650,072	0.08		
1,957,526	JP MORGAN STRUCTURED PRODUCTS CERTIFICAT IND COMMERC BANK OF CHINA 02/09/2014	1,282,140	0.14		
	<i>United Kingdom</i>	2,100,349	0.24		
34,234	HSBC BANK PLC CERTIFICAT ELN HERFY FOOD SERVICES 08/10/2015	1,086,301	0.12		
47,835	HSBC BANK PLC WRT ETHIAD ETISALAT CO 05/12/2014	1,014,048	0.12		
	Other transferable securities	3,420,744	0.40		
	Shares	3,420,744	0.40		
	<i>Indonesia</i>	3,420,744	0.40		
5,904,500	PERUSAHAAN GAS NEGARA TBK	3,420,744	0.40		
	Share/Units of UCITS/UCIS	2,099,265	0.24		
	Share/Units in investment funds	2,099,265	0.24		
	<i>Luxembourg</i>	2,099,265	0.24		
2,100	AMUNDI INTERVEST CHINA A SHARES I C	2,099,265	0.24		
	Total securities portfolio	887,316,029	103.29		

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	124,013,689	96.37			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	123,661,652	96.10			
Shares	52,963,993	41.16			
<i>Egypt</i>	88,086	0.07			
164,443 ORASCOM TELECOM HOLDING	88,086	0.07			
<i>Kuwait</i>	16,127,403	12.53			
52,500 AGILITY PUBLIC WAREHOUSING COMPANY	115,945	0.09			
363,500 BOUBYAN BANK	790,041	0.61			
1,439,762 BURGAN BANK	3,028,276	2.35			
62,101 COMMERCIAL BANK OF QATAR	1,185,558	0.92			
68,250 GULF BANK OF KUWAIT	93,308	0.07			
109,000 KUWAIT FINANCE HOUSE	252,188	0.20			
2,225,336 KUWAIT PROJECTS COMPANY	3,900,490	3.03			
560,088 MABANEE COMPANY	2,120,477	1.65			
865,000 MOBILE TELECOMMUNICATIONS CO	2,031,629	1.58			
745,950 NATIONAL BANK OF KUWAIT	2,458,052	1.91			
20,000 NATIONAL MOBILE TELECOMMUNICAT	151,439	0.12			
<i>Morocco</i>	872,762	0.68			
75,167 MAROC TELECOM	872,762	0.68			
<i>Oman</i>	760,151	0.59			
274,448 BANK MUSCAT SAOG	416,298	0.33			
53,913 OMAN CEMENT CO	102,223	0.08			
24,303 OMAN TELECOM	94,686	0.07			
29,087 RAYSUT CEMENT COMPANY	146,944	0.11			
<i>Qatar</i>	14,706,931	11.43			
21,349 DOHA BANK	276,502	0.21			
84,315 INDUSTRIES QATAR	3,670,907	2.85			
55,969 QATAR ELECTRICITY & WATER	2,415,255	1.88			
106,119 QATAR NATIONAL BANK	4,634,786	3.61			
23,762 QATAR NAVIGATION MILAH	469,301	0.36			
97,891 QATAR TELECOM	3,240,180	2.52			
<i>United Arab Emirates</i>	17,682,177	13.74			
1,209,296 ABU DHABI COMMERCIAL BANK	1,646,196	1.28			
1,848,384 AIR ARABIA	533,430	0.41			
913,874 ALDAR PROPERTIES	532,450	0.41			
2,092,678 ARABTEC HOLDING	1,167,980	0.91			
135,126 ARAMEX	90,133	0.07			
90,217 DP WORLD LTD	1,398,364	1.09			
9,046,278 DRAKE & SCULL INTL	2,258,490	1.76			
2,457,431 DUBAI FINANCIAL MARKET	1,157,461	0.90			
383,290 DUBAI ISLAMIC BANK	324,539	0.25			
2,058,745 EMAAR PROPERTIES	2,914,640	2.27			
645,251 FIRST GULF BANK	2,802,001	2.18			
565,041 NATIONAL BANK OF ABU DHABI	1,738,351	1.35			
936,814 NATIONAL CENTRAL COOLING CO	443,794	0.34			
197,298 SOROUTH REAL ESTATE	146,107	0.11			
386,670 TAMWEEL PJSC	116,854	0.09			
325,652 UNION NATIONAL BANK	411,387	0.32			
			<i>United Kingdom</i>	2,726,483	2.12
			190,020 HIKMA PHARMACEUTICALS	2,726,483	2.12
			Bonds	6,400,358	4.97
			<i>Bahamas</i>	4,933,294	3.83
			95,957 CREDIT SUISSE FIRST BOSTON NASSAU BRANCH 0% 07/10/2015	1,258,889	0.98
			106,711 CREDIT SUISSE NASSAU BRANCH 0% 03/09/2015	924,779	0.72
			294,339 CREDIT SUISSE NASSAU BRANCH 0% 21/10/2015	2,024,943	1.57
			42,135 CREDIT SUISSE NASSAU BRANCH 0% 29/03/2016	724,683	0.56
			<i>United States of America</i>	1,467,064	1.14
			80,318 CREDIT SUISSE AG 0% 19/08/2015	1,467,064	1.14
			Convertible bonds	9,994	0.01
			<i>Oman</i>	9,994	0.01
			37,076 BANK MUSCAT 4.50% 20/03/2016 CV	9,994	0.01
			Warrants, Rights	64,287,307	49.96
			<i>Bahamas</i>	3,075,921	2.39
			68,705 CREDIT SUISSE CERTIFICAT AL MOUWASAT MEDICAL SERVICES 19/08/2015	1,254,944	0.98
			52,081 CREDIT SUISSE NASSAU WRT NATIONAL MEDICAL CARE CO 29/03/2016	802,005	0.62
			54,012 CREDIT SUISSE NASSAU CERTIFICAT ALMARAI 23/09/2015	1,018,972	0.79
			<i>Curacao</i>	9,268,525	7.20
			303,296 MERRILL LYNCH INTL & CO CERTIFICAT EMAAR ECONOMIC CITY 31/03/2014	808,745	0.63
			629,186 MERRILL LYNCH INTL & CO WRT ALINMA BANK 29/04/2015	2,298,505	1.79
			31,937 MERRILL LYNCH INTL & CO WRT JARIR MARKETING 24/03/2014	1,643,603	1.28
			110,959 MERRILL LYNCH INTL & CO WRT SAVOLA 24/03/2014	1,455,704	1.13
			353,323 MERRILL LYNCH INTL & CO WRT BANQUE SAUDI FRANSI 24/03/2014	3,061,968	2.37
			<i>Netherlands</i>	13,135,023	10.21
			67,059 JP MORGAN STRUCTURED PRODUCTS CERTIFICAT ABDULLAH AL OTHAIM MARKETS 28/01/2016	2,038,485	1.58
			176,683 JP MORGAN STRUCTURED PRODUCTS WRT ETHIAD ETILSALAT 08/02/2016	3,745,480	2.92
			87,794 MORGAN STANLEY BV WRT SAUDI BASIC INDUSTRIES CORP 02/10/2013	2,142,059	1.66
			69,774 MORGAN STANLEY BV CERTIFICAT SAUDI AIRLINES CATERING 09/07/2014	2,232,649	1.74
			146,714 MORGAN STANLEY CERTIFICAT YANBU NATIONAL PETROCHEMICAL 06/01/2014	2,190,813	1.70
			118,073 MORGAN STANLEY BV WRT RYIAD BANK 25/01/2014	785,537	0.61
			<i>Saudi Arabia</i>	4,200,066	3.26
			268,678 MORGAN STANLEY FINANCIAL GROUP CERTIFICATES /SAMBA 27/09/2013	3,539,196	2.75
			48,596 MORGAN STANLEY CERTIFICAT SAUDI PHARMACEUTICAL & MED APPLIANCES 17/10/2013	660,870	0.51
			<i>United Kingdom</i>	28,319,831	22.01
			90,743 CREDIT SUISSE NASSAU CERTIFICAT SAUDI CEMENT 14/10/2015	2,468,078	1.92
			146,874 DEUTSCHE BANK AG LONDON WRT AL RAJHI BANK 27/09/2016	2,800,248	2.18
			4,575 DEUTSCHE BANK AG LONDON WRT SAUDI BASIC INDUSTRIES CORP 27/09/2016	111,624	0.09

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		USD	
191,915	DEUTSCHE BANK AG LONDON WRT SAMBA FINANCIAL GROUP 27/09/2016	2,528,025	1.96
15,261	DEUTSCHE BANK AG LONDON WRT SAUDI CEMENT 13/09/2016	415,077	0.32
88,049	HSBC BANK PLC CERTIFICAT ELN HERFY FOOD SERVICES 08/10/2015	2,793,939	2.17
192,992	GOLDMAN SACHS INT CERTIFICAT YAMAMAH SAUDI CEMENT 22/12/2014	2,624,550	2.04
12,808	GOLDMAN SACHS INT CERTIFICAT SAUDI ARABIAN FERTILIZER 22/12/2014	493,509	0.38
97,810	GOLDMAN SACHS INT CERTIFICAT SAUDI BASIC INDUSTRIES	2,386,437	1.85
391,124	HSBC BANK PLC CERTIFICAT DAR AL ARKAN REAL ESTATE DEVELOPEMENT 13/08/2014	1,095,089	0.85
12,806	HSBC BANK PLC CERTIFICAT SAUDI ARABIAN FERTILIZER 11/05/2015	493,432	0.38
56,826	HSBC BANK PLC CERTIFICAT DALLAH HEALTHCARE HOLDING 24/12/2015	931,897	0.72
149,868	HSBC BANK PLC CERTIFICAT AL RAJHI BANK 16/02/2015	2,857,331	2.23
85,698	HSBC BANK PLC WRT ETHIAD ETISALAT CO 05/12/2014	1,816,701	1.41
57,863	HSBC BANK PLC CERTIFICAT UNITED ELECTRONICS CO 22/12/2014	1,508,215	1.17
302,000	MERRILL LYNCH INTL & CO WRT SAUDI BRITISH BANK 31/03/2014	2,995,679	2.34
	<i>United States of America</i>	6,287,941	4.89
87,854	CITIGROUP GLOBAL MARKETS WRT FAWAZ ABDULAZIZ ALHOKAIR 29/01/2014	3,677,958	2.86
44,921	CITIGROUP GLOBAL MARKETS WRT JARIR MARKETING 29/01/2014	2,311,811	1.80
286,704	HSBC BANK PLC CERTIFICAT WATANIYA PALESTINE TELECOM 01/07/2014	298,172	0.23
	Other transferable securities	352,037	0.27
	Shares	352,037	0.27
	<i>Jordan</i>	352,037	0.27
25,085	JORD PHOSPHATES MINES COMPANY	352,037	0.27
	Total securities portfolio	124,013,689	96.37

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	430,802,611	99.07	8,582,000 CATHAY FINANCIAL HLDG CO	11,711,449	2.69
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	413,775,547	95.16	4,978,000 CHINA LIFE INSURANCE CO-H	11,809,050	2.72
Shares	413,775,547	95.16	1,528,000 PING AN INSURANCE GROUP CO-H	10,283,385	2.36
<i>Automobiles and Parts</i>	5,624,007	1.29	<i>Mining</i>	2,851,416	0.66
5,014,000 BRILLIANCE CHINA AUTOMOTIVE	5,624,007	1.29	1,117,000 CHINA SHENHUA ENERGY CIE LTD	2,851,416	0.66
<i>Banks</i>	70,197,911	16.14	<i>Mobile Telecommunications</i>	25,203,584	5.80
2,366,500 BOC HONG KONG HOLDINGS LTD	7,276,745	1.67	1,568,000 CHINA MOBILE LTD	16,374,698	3.77
35,147,740 CHINA CONSTRUCTION BANK H	24,877,800	5.72	2,233,000 TAIWAN MOBILE CO LTD	8,828,886	2.03
12,710,000 CHINATRUST FIN HLDG	7,866,622	1.81	<i>Oil and Gas Producers</i>	13,951,321	3.21
540,800 DAH SING FIN HLDGS	2,171,886	0.50	2,612,000 CNOOC LIMITED	4,431,710	1.02
818,800 HSBC HOLDINGS HKD	8,577,159	1.97	8,950,000 PETROCHINA CO LTD-H	9,519,611	2.19
30,815,575 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	19,427,699	4.47	<i>Oil Equipment, Services and Distribution</i>	5,119,491	1.18
<i>Construction and Materials</i>	14,010,979	3.22	7,786,000 TERMBRAY PETRO-KING OILFIELD	5,119,491	1.18
4,477,000 BBMG	2,753,263	0.63	<i>Personal Goods</i>	10,317,930	2.37
3,380,000 CHINA STATE CONSTRUCTION INTL	5,264,121	1.21	539,500 HENGAN INTERNATIONAL GROUP CO LTD	5,877,470	1.35
3,290,000 CTCI	5,993,595	1.38	8,876,750 LI NING CO	4,440,460	1.02
<i>Electricity</i>	5,974,567	1.37	<i>Pharmaceuticals and Biotechnology</i>	5,155,081	1.19
738,500 CLP HOLDINGS LTD	5,974,567	1.37	2,052,600 SINOPHARM	5,155,081	1.19
<i>Electronic and Electrical Equipment</i>	16,744,944	3.85	<i>Real Estate Investment and Services</i>	22,664,830	5.21
25,000 CRYSTAL APPLIED TECHNOLOGY INC	22,130	0.01	395,000 CHEUNG KONG HOLDINGS LTD	5,357,412	1.23
1,639,000 DELTA ELECTRONIC INDUSTRIAL INC	7,464,667	1.71	3,570,000 CHINA RESOURCES LAND LTD	9,757,675	2.24
100,000 EDISON OPTO CORPORATION	118,114	0.03	585,000 SUN HUNG KAI PROPERTIES	7,549,743	1.74
3,500,000 EVERLIGHT ELECT	5,757,233	1.32	<i>Software and Computer Services</i>	16,147,783	3.71
513,000 LEDLINK OPTICS INC	1,485,716	0.34	65,600 QIHOO 360 TECHNOLOGY	3,064,176	0.70
2,166,000 UNITY OPTO TECHNOLOGY	1,897,084	0.44	333,600 TENCENT HOLDINGS LTD	13,083,607	3.01
<i>Financial Services</i>	2,241,085	0.52	<i>Technology Hardware and Equipment</i>	86,425,566	19.87
1,895,600 DAH SING BKG GRP	2,241,085	0.52	6,153,000 EPISTAR CORP	10,839,760	2.49
<i>Food Producers</i>	11,762,612	2.71	6,084,000 HUTCHINSON TELECOMMUNICATIONS	3,215,995	0.74
5,104,000 CHINA FOODS LTD	1,934,640	0.44	11,820,000 LENOVO GROUP LTD	10,713,097	2.46
2,747,000 CHINA MENGNIU DAIRY	9,827,972	2.27	397,000 MEDIATEK INC	4,616,280	1.06
<i>General Industrials</i>	12,637,777	2.91	194,260 SPREADTRUM COMMUNICATION ADR	5,142,062	1.18
1,202,000 HUTCHISON WHAMPOA LTD	12,637,777	2.91	9,507,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	35,209,939	8.10
<i>Household Goods and Home Construction</i>	10,977,832	2.52	661,000 TONG HSING ELECTRON	3,175,870	0.73
9,951,000 GOODBABY INTL HOLDING	3,951,479	0.91	27,930,000 UNITED MICROELECTRONICS CORP	13,512,563	3.11
2,917,500 SAMSONITE INTERNATIONAL SA	7,026,353	1.61	<i>Travel, Leisure and Catering</i>	13,463,146	3.10
<i>Industrial Engineering</i>	3,371,660	0.78	548,000 GALAXY ENTERTAINMENT GROUP	2,684,766	0.62
1,142,000 WEICHAH POWER SHS H	3,371,660	0.78	1,158,800 SANDS CHINA LTD	5,460,571	1.26
<i>Industrial Transportation</i>	8,383,712	1.93	2,187,000 SJM HOLDINGS	5,317,809	1.22
12,880,000 CHINA SHIPPING DEVELOPMENT -H	5,662,555	1.30	Other transferable securities	4,271,530	0.98
4,786,000 PACIFIC BASIN SHIPPING	2,721,157	0.63	Shares	4,271,530	0.98
<i>Life Insurance</i>	50,548,313	11.62	<i>Technology Hardware and Equipment</i>	4,271,530	0.98
3,953,600 AIA GROUP	16,744,429	3.85	1,123,000 KINSUS INTERCONNECT TECHNOLOGY	4,271,530	0.98

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	USD	
Share/Units of UCITS/UCIS	12,755,534	2.93
Share/Units in investment funds	12,755,534	2.93
<i>Investment Fund</i>	12,755,534	2.93
12,760 AMUNDI INTERVEST CHINA A SHARES I C	12,755,534	2.93
Total securities portfolio	430,802,611	99.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	432,193,117	99.29			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	432,193,117	99.29			
Shares	432,193,117	99.29			
<i>Automobiles and Parts</i>	15,267,078	3.51			
399,660 CUMMINS INDIA DS	3,065,461	0.70			
175,000 MARUTI SUZUKI SHS	4,528,502	1.04			
2,300,000 MOTHERSON SUMI SYSTEMS LIMITED	7,673,115	1.77			
<i>Banks</i>	71,724,051	16.49			
3,500,000 HDFC BANK	39,432,050	9.07			
1,050,000 ICICI BANK	18,919,433	4.35			
1,700,000 INDUSIND BANK LTD	13,372,568	3.07			
<i>Beverages</i>	15,214,974	3.50			
500,000 UNITED BREWERIES LTD	6,095,077	1.40			
250,000 UNITED SPIRIT LTD	9,119,897	2.10			
<i>Chemicals</i>	6,138,526	1.41			
830,595 COROMANDEL INTERNATIONAL	2,559,225	0.59			
1,500,000 RALLIS INDIA	3,579,301	0.82			
<i>Construction and Materials</i>	21,689,773	4.98			
60,000 ASIAN PAINTS	4,681,362	1.08			
2,500,000 IRB INFRAST DEV	4,042,911	0.93			
75,000 SHREE CEMENT	5,890,449	1.34			
150,000 ULTRA TECH CEMENT	4,737,904	1.09			
300,000 VA TECH WABAG	2,337,147	0.54			
<i>Electricity</i>	2,277,828	0.52			
2,383,098 KSK ENERGY VENTURES LIMITED	2,277,828	0.52			
<i>Electronic and Electrical Equipment</i>	13,296,169	3.05			
500,000 AMARA RAJA BATT	2,160,706	0.50			
900,000 HAVELLS INDIA	11,135,463	2.55			
<i>Financial Services</i>	70,769,992	16.26			
125,000 BAJAJ FINANCE	2,912,810	0.67			
2,200,000 HOUSING DEVELOPMENT FINANCE CORP LTD	32,543,705	7.47			
1,200,000 KOTAK MAHINDRA BANK LTD	14,583,758	3.35			
3,000,000 MAHINDRA & MAHINDRA FIN SECS	13,181,319	3.03			
225,000 SHRIRAM TRANSPORT FINANCE CO LTD	2,682,393	0.62			
2,750,000 SKS MICROFINANCE	4,866,007	1.12			
<i>Food Producers</i>	7,654,353	1.76			
1,575,000 MCLEOD RUSSEL INDIA LTD	7,654,353	1.76			
<i>Health Care Equipment and Services</i>	9,750,061	2.24			
550,000 APOLLO HOSPITALS ENTERPRISE	9,750,061	2.24			
<i>Industrial Engineering</i>	15,314,259	3.52			
100,000 EICHER MOTORS LTD	5,514,345	1.27			
600,000 MAHINDRA & MAHINDR	9,799,914	2.25			
			Total securities portfolio	432,193,117	99.29
			<i>Media</i>	3,673,033	0.84
			575,000 SUN TV NETWORK SHS	3,673,033	0.84
			<i>Mobile Telecommunications</i>	5,714,766	1.31
			2,400,000 IDEA CELLULAR LTD	5,714,766	1.31
			<i>Oil and Gas Producers</i>	25,039,710	5.75
			1,725,000 RELIANCE INDUSTRIES LTD	25,039,710	5.75
			<i>Personal Goods</i>	12,159,969	2.79
			308,289 BATA INDIA	4,332,646	1.00
			712,500 EMAMI	5,758,750	1.31
			550,000 TITAN INDUSTRIES	2,068,573	0.48
			<i>Pharmaceuticals and Biotechnology</i>	21,345,032	4.90
			550,000 GLENMARK PHARMACEUTICALS	5,074,252	1.17
			725,000 LUPIN	9,533,886	2.18
			400,000 WOCKHARDT	6,736,894	1.55
			<i>Real Estate Investment and Services</i>	15,389,715	3.54
			430,000 GODREJ PROPERTIES	3,853,537	0.89
			900,000 MAHINDRA LIFESPACEDVELOPERS L	6,357,929	1.46
			550,000 OBEROI REALTY	1,831,173	0.42
			1,300,000 PRESTIGE ESTATES PROJECTS	3,347,076	0.77
			<i>Software and Computer Services</i>	61,828,626	14.20
			400,000 HCL TECHNOLOGIES LTD	5,223,390	1.20
			475,000 INFOSYS TECHNOLOGIES	19,973,976	4.59
			1,200,000 TATA CONSULTANCY SERVICES	30,656,789	7.04
			335,000 TECH MAHINDRA LTD	5,974,471	1.37
			<i>Tobacco</i>	28,928,140	6.65
			5,300,000 ITC LTD	28,928,140	6.65
			<i>Travel, Leisure and Catering</i>	9,017,062	2.07
			420,000 JUBILANT FOODWORKS LTD	7,387,193	1.70
			300,000 PVR	1,629,869	0.37

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	61,585,201	97.45			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	61,585,201	97.45			
Shares	61,585,201	97.45			
<i>Automobiles and Parts</i>	<i>1,831,847</i>	<i>2.90</i>			
35,000 BAJAJ AUTO	1,133,164	1.79			
27,000 MARUTI SUZUKI SHS	698,683	1.11			
<i>Banks</i>	<i>11,429,098</i>	<i>18.08</i>			
56,157 AXIS BANK SHS DEMATERIALIZED	1,252,323	1.98			
25,000 BANK OF BARODA	241,544	0.38			
353,135 HDFC BANK	3,978,527	6.29			
207,933 ICICI BANK	3,746,644	5.93			
80,000 INDUSIND BANK LTD	629,298	1.00			
48,079 STATE BANK OF INDIA	1,580,762	2.50			
<i>Construction and Materials</i>	<i>2,893,058</i>	<i>4.58</i>			
108,363 LARSEN & TOUBRO LTD	2,567,343	4.06			
10,312 ULTRA TECH CEMENT	325,715	0.52			
<i>Electricity</i>	<i>435,423</i>	<i>0.69</i>			
180,000 NTPC LTD	435,423	0.69			
<i>Financial Services</i>	<i>6,294,679</i>	<i>9.96</i>			
284,120 HOUSING DEVELOPMENT FINANCE CORP LTD	4,202,874	6.65			
380,000 IDFC LTD	819,470	1.30			
80,000 KOTAK MAHINDRA BANK LTD	972,251	1.54			
70,000 LIC HOUSING FINANCE LTD	300,084	0.47			
<i>Industrial Engineering</i>	<i>2,999,011</i>	<i>4.75</i>			
70,000 BHARAT HEAVY ELECT	205,259	0.32			
66,712 MAHINDRA & MAHINDR	1,089,620	1.72			
360,000 TATA MOTORS	1,704,132	2.71			
<i>Industrial Metals and Mining</i>	<i>1,831,381</i>	<i>2.90</i>			
390,000 HINDALCO INDUSTRIES	654,977	1.04			
50,000 JINDAL STEEL & POWER LTD	182,962	0.29			
215,654 TATA STEEL	993,442	1.57			
<i>Industrial Transportation</i>	<i>252,924</i>	<i>0.40</i>			
100,000 ADANI PORTS	252,924	0.40			
<i>Media</i>	<i>615,696</i>	<i>0.97</i>			
155,000 ZEE ENTERTAINMENT SHS DEMATERIALIZED	615,696	0.97			
<i>Mining</i>	<i>835,595</i>	<i>1.32</i>			
104,871 COAL INDIA	533,929	0.84			
170,000 NMDC LTD	301,666	0.48			
<i>Mobile Telecommunications</i>	<i>2,573,840</i>	<i>4.07</i>			
451,501 BHARTI AIRTEL LTD	2,216,667	3.50			
150,000 IDEA CELLULAR LTD	357,173	0.57			
			<i>Oil and Gas Producers</i>	<i>7,949,818</i>	<i>12.58</i>
			144,400 BHARAT PETROLEUM CORPORATION LIMITED	891,672	1.41
			289,150 OIL INDIA LTD	2,795,645	4.42
			293,646 RELIANCE INDUSTRIES LTD	4,262,501	6.75
			<i>Personal Goods</i>	<i>2,068,281</i>	<i>3.27</i>
			20,000 ADITYA BIRLA NUVO	358,688	0.57
			173,618 HINDUSTAN LEVER LTD	1,709,593	2.70
			<i>Pharmaceuticals and Biotechnology</i>	<i>5,755,232</i>	<i>9.11</i>
			168,758 CIPLA LTD	1,113,079	1.76
			35,000 DIVI'S LABS	583,736	0.92
			46,474 DR REDDY'S LABORATORIES	1,735,278	2.75
			80,000 GLENMARK PHARMACEUTICALS	738,073	1.17
			93,117 SUN PHARMACEUTICAL INDUSTRIES	1,585,066	2.51
			<i>Software and Computer Services</i>	<i>8,751,946</i>	<i>13.85</i>
			46,481 FINANCIAL TECHNOLOGIES LTD	609,552	0.96
			61,459 HCL TECHNOLOGIES LTD	802,561	1.27
			97,768 INFOSYS TECHNOLOGIES	4,111,194	6.51
			369,480 ONMOBILE GLOBAL	178,134	0.28
			119,406 TATA CONSULTANCY SERVICES	3,050,505	4.83
			<i>Tobacco</i>	<i>5,067,372</i>	<i>8.02</i>
			928,406 ITC LTD	5,067,372	8.02
			Total securities portfolio	61,585,201	97.45

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	26,283,434	99.91	400,000 IDEA CELLULAR LTD	952,461	3.62
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	26,283,434	99.91	<i>Oil and Gas Producers</i>	2,395,103	9.10
Shares	26,283,434	99.91	165,000 RELIANCE INDUSTRIES LTD	2,395,103	9.10
<i>Automobiles and Parts</i>	2,017,026	7.67	<i>Real Estate Investment and Services</i>	3,645,638	13.86
99,864 CUMMINS INDIA DS	765,974	2.91	90,000 GODREJ PROPERTIES	806,554	3.07
375,000 MOTHERSON SUMI SYSTEMS LIMITED	1,251,052	4.76	166,377 MAHINDRA LIFESPACEDVELOPERS L	1,175,349	4.47
<i>Construction and Materials</i>	5,666,973	21.53	850,000 NITESH ESTATES LTD	134,455	0.51
8,000 ASIAN PAINTS	624,182	2.37	150,000 OBEROI REALTY	499,411	1.90
325,000 IRB INFRAST DEV	525,578	2.00	400,000 PRESTIGE ESTATES PROJECTS	1,029,869	3.91
35,000 LARSEN & TOUBRO LTD	829,222	3.15	<i>Software and Computer Services</i>	849,306	3.23
25,000 SHREE CEMENT	1,963,482	7.46	700,000 REDINGTON INDIA	849,306	3.23
25,000 ULTRA TECH CEMENT	789,651	3.00	Total securities portfolio	26,283,434	99.91
120,000 VA TECH WABAG	934,858	3.55			
<i>Electricity</i>	2,040,185	7.76			
1,200,000 JAIPRAKASH POW	383,677	1.47			
400,000 JSW ENERGY LTD	292,806	1.11			
460,410 KSK ENERGY VENTURES LIMITED	440,071	1.68			
145,000 NTPC LTD	350,757	1.33			
40,000 RELIANCE INFRASTRUCTURE	235,053	0.89			
100,000 RURAL ELECTRIFICATION CORP LTD	337,821	1.28			
<i>Electronic and Electrical Equipment</i>	1,361,001	5.17			
110,000 HAVELLS INDIA	1,361,001	5.17			
<i>Financial Services</i>	3,836,490	14.58			
175,000 DEWAN HOUSING FINANCE CORP	470,446	1.79			
200,000 IDFC LTD	431,300	1.64			
350,000 MAHINDRA & MAHINDRA FIN SECS	1,537,820	5.84			
20,000 MCX INDIA	258,275	0.98			
150,000 POWER FINANCE	363,736	1.38			
65,000 SHRIRAM TRANSPORT FINANCE CO LTD	774,913	2.95			
<i>Gas, Water and Multiutilities</i>	262,516	1.00			
125,000 PETRONET	262,516	1.00			
<i>Industrial Engineering</i>	1,718,157	6.53			
15,000 EICHER MOTORS LTD	827,152	3.14			
50,000 TATA MOTORS	236,685	0.90			
65,000 THERMAX DS	654,320	2.49			
<i>Industrial Metals and Mining</i>	419,857	1.60			
250,000 HINDALCO INDUSTRIES	419,857	1.60			
<i>Industrial Transportation</i>	118,637	0.45			
150,000 GUJARAT PIPAVAV PORT LTD	118,637	0.45			
<i>Mining</i>	509,129	1.94			
100,000 COAL INDIA	509,129	1.94			
<i>Mobile Telecommunications</i>	1,443,416	5.49			
100,000 BHARTI AIRTEL LTD	490,955	1.87			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	66,102,456	97.10	2,630 LOTTE SHOPPING CENTER	817,522	1.20
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	66,102,456	97.10	<i>Household Goods and Home Construction</i>	741,077	1.09
Shares	66,102,456	97.10	42,530 LOCK LOCK	741,077	1.09
<i>Automobiles and Parts</i>	12,887,055	18.94	<i>Industrial Engineering</i>	3,325,341	4.88
9,841 HANKOOK TIRE	454,976	0.67	28,590 DAEWOO SHIPBUILDING & MARINE CO LTD	632,107	0.93
6,204 HYUNDAI MIPO DOCK	684,474	1.01	6,857 HYUNDAI HEAVY IND	1,101,754	1.62
9,103 HYUNDAI MOBIS	2,176,016	3.20	2,569 JVM CO LTD	104,825	0.15
29,092 HYUNDAI MOTOR	5,744,272	8.43	19,430 SAMSUNG HEAVY INDUSTRIES CO LTD	609,075	0.89
4,875 HYUNDAI WIA CORP	725,669	1.07	17,891 SUANG KWANG BEND	412,008	0.61
31,405 KIA MOTORS CORP	1,707,675	2.51	5,891 T.K. CORP	117,351	0.17
976 KOREA ZINC	236,725	0.35	24,701 VIATRON	348,221	0.51
12,894 MANDO CORP	1,157,248	1.70	<i>Industrial Metals and Mining</i>	622,850	0.91
<i>Banks</i>	5,680,136	8.35	2,383 POSCO	622,850	0.91
45,560 HANA FINANCIAL GROUP	1,326,448	1.95	<i>Industrial Transportation</i>	428,494	0.63
27,220 KB FINANCIAL GROUP	815,134	1.20	2,529 HYUNDAI GLOVIS CO LTD	428,494	0.63
84,050 SHINHAN FINANCIAL GROUP	2,767,200	4.07	<i>Leisure Goods</i>	2,042,161	3.00
83,500 WOORI FINANCE HOLDINGS	771,354	1.13	8,804 ACTOZ SOFT	398,552	0.59
<i>Chemicals</i>	3,971,384	5.83	10,480 GLOBAL DISPLAY CO LTD	184,447	0.27
13,566 CHEIL INDL	1,064,326	1.56	9,911 JOYMAX CO LTD	372,731	0.55
3,914 HONAM PETROCHEMICAL CORP	490,085	0.72	7,659 NCSOFT	1,086,431	1.59
9,040 LG CHEM	2,002,644	2.94	<i>Life Insurance</i>	222,939	0.33
16,960 SKC CO.LTD	414,329	0.61	25,770 TONGYANG LIFE	222,939	0.33
<i>Construction and Materials</i>	2,756,934	4.05	<i>Media</i>	734,550	1.08
11,178 HYUNDAI ENGINEERING AND CONSTR	547,130	0.80	13,810 CJ HELLOVISION	223,103	0.33
46,822 SAMSUNG CORP	2,209,804	3.25	17,281 SM ENTERTAINMENT	511,447	0.75
<i>Electricity</i>	1,183,862	1.74	<i>Mobile Telecommunications</i>	724,119	1.06
51,020 KOREA ELECTRIC POWER CORP	1,183,862	1.74	3,938 SK TELECOM	724,119	1.06
<i>Electronic and Electrical Equipment</i>	5,066,850	7.44	<i>Nonlife Insurance</i>	1,934,254	2.84
20,242 LS CORP	1,231,837	1.81	19,400 DONGBU INSURANCE CO LTD	820,472	1.21
10,627 SAMSUNG ELECTRO-MECHANICS	810,483	1.19	7,130 HYUNDAI F & M INS	189,168	0.28
52,978 SAMSUNG TECHWIN	3,024,530	4.44	4,532 SAMSUNG FIRE & MARINE	924,614	1.35
<i>Financial Services</i>	1,673,371	2.46	<i>Oil and Gas Producers</i>	1,384,811	2.03
18,520 MERITZ FIRE & MARI	205,949	0.30	7,471 SK INNOVATION CO LTD	886,406	1.30
10,358 SAMSUNG SECURITIES	418,111	0.61	7,776 S-OIL CORP	498,405	0.73
7,070 SK HOLDINGS SHS	1,049,311	1.55	<i>Personal Goods</i>	706,997	1.04
<i>Fixed Line Telecommunications</i>	394,974	0.58	1,447 LG HOUSEHOLD & HEALTH CARE LTD	706,997	1.04
12,600 KT	394,974	0.58	<i>Pharmaceuticals and Biotechnology</i>	1,303,420	1.91
<i>Food Producers</i>	653,439	0.96	12,509 DONG-A ST	1,303,420	1.91
1,427 CJ CHEILJEDANG	324,247	0.47	<i>Software and Computer Services</i>	3,431,083	5.04
194 LOTTE SAMKANG	99,714	0.15	7,201 DAUM COMMUNICATIONS CORP	497,490	0.73
275 ORION CORP	229,478	0.34	34,724 MDS TECHNOLOGY	422,629	0.62
<i>General Retailers</i>	1,597,742	2.35	7,212 NHN CORP	1,834,496	2.70
1,674 GS HOME SHOPPING INC	346,658	0.51	96,812 POSCO ICT	676,468	0.99
3,301 HYUNDAI DEPARTMENT STORE NEW	433,562	0.64			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	USD	
	<i>Technology Hardware and Equipment</i>	
	10,933,454	16.07
56,150	LG DISPLAY CO LTD	1,349,606 1.98
5,443	SAMSUNG ELECTRONICS CO LTD	6,395,960 9.41
116,690	SK HYNIX INC	3,187,888 4.68
	<i>Tobacco</i>	
8,321	KT&G CORP	540,623 0.79
	<i>Travel, Leisure and Catering</i>	
7,370	CJ CGV	322,665 0.47
8,365	HANA TOUR SERVICE	526,635 0.77
5,827	HOTEL SHILLA	311,236 0.46
Total securities portfolio	66,102,456	97.10

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	877,211,491	97.77	273,300 EMBRAER SA ADR	10,082,037	1.12
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	876,793,400	97.72	697,705 ENERGIAS DO BRASIL S.A	3,578,502	0.40
Shares	876,745,426	97.71	90,630 EQUATORIAL ENERGIA SA - ORD	759,003	0.08
<i>Argentina</i>	2,597,421	0.29	424,900 ESTACIO PARTICIPACOES S.A.	3,077,558	0.34
70,044 GRUPO CLARIN CL.B	210,062	0.02	1,216,823 EVEN CONSTRUTORA E INCORPORADO	4,340,634	0.48
164,532 NORTEL INV SP.ADR-B	2,387,359	0.27	455,100 EZ TEC EMPREENDIMENTOS PARTICI	5,640,789	0.63
<i>Bermuda</i>	29,685,563	3.31	390,300 GAFISA S.A.ADR	979,653	0.11
519,370 COSAN CL A	8,393,019	0.94	124,900 GERDAU PFD	712,980	0.08
166,400 CREDICORP LTD.	21,292,544	2.37	1,668,838 HELBOR EMPREENDIMENTOS SA	6,527,208	0.73
<i>Brazil</i>	554,711,973	61.82	912,150 HRT PETROLEO	1,081,850	0.12
112,000 ABRIL EDUCACAO SA	1,977,344	0.22	580,300 HYPERMARCAS	3,816,961	0.43
200,820 AES TIETE	1,840,906	0.21	129,100 IMC HOLDINGS NM	1,245,401	0.14
29,800 AMBEV ADR/GDR	1,098,130	0.12	108,900 IOCHPE MAXION	1,187,584	0.13
914,032 AMBEV-CIA DE BEBIDAS DAS AMERICAS	34,169,280	3.81	1,260,430 ITAU UNIBANCO HOLDING SA	16,415,652	1.83
1,286,695 ARTERIS	11,760,112	1.31	272,584 ITAUSA	1,036,524	0.12
495,480 AUTOMETAL	4,046,338	0.45	10,058,644 ITAUSA INVESTIMENTOS PFD	37,747,961	4.20
923,837 BANCO BRADESCO PFD	12,044,461	1.34	2,234,100 JHSF PARTICIPACOES	6,270,380	0.70
210,050 BANCO BRADESCO SA BRAD N1	2,909,669	0.32	3,243,100 KLABIN PFD SHS	16,296,069	1.82
2,128,163 BANCO BRADESCO-SPONSORED ADR	27,687,401	3.09	359,524 KROTON EDUCACIONAL SA	5,029,049	0.56
959,495 BANCO DO BRASIL SA	9,612,219	1.07	82,200 LIGHT S.A.	578,631	0.06
878,281 BANCO ESTADO RIO GRANDE DO SUL	5,939,961	0.66	43,700 LINX	732,150	0.08
652,500 BB SEGURIDADE PARTICIPACOES SA	5,198,676	0.58	3,357,506 LLX LOGISTICA SA	1,504,706	0.17
2,865,939 BOLSA DE MERCADORI	16,035,590	1.79	379,182 LOCALIZA RENT A CAR	5,424,183	0.60
146,148 BR MALLS PARTICIPACOES SA	1,321,867	0.15	60,600 LOJAS RENNER SA	1,754,336	0.20
53,200 BR PROPERTIES	457,578	0.05	656,524 MAGAZINE LUIZA SA	1,598,941	0.18
1,065,021 BRADESPAR PFD	9,738,882	1.09	569,177 MARCOPOLO PFD	3,280,011	0.37
511,486 BRASIL FOODS	11,218,301	1.25	267,600 MARFRIG FRIGORIFICOS E COM DE	908,546	0.10
145,812 BRASKEM SP.ADR	2,169,683	0.24	713,200 METALURGICA GERDAU PFD	5,162,491	0.58
69,500 BRAZIL PHARMA SA	322,799	0.04	304,800 MINERVA	1,432,227	0.16
1,726,284 CCR SA	13,832,002	1.54	2,829,106 MMX MINERACAO TRUST UNITS	3,060,883	0.34
458,206 CEMIG	4,073,820	0.45	701,300 MPX ENERGIA.	2,396,902	0.27
690,672 CEMIG SP ADR	6,195,328	0.69	55,400 MULTIPL.EMPREEND.	1,298,839	0.14
183,200 CENTRAIS ELC SP ADR	388,384	0.04	295,798 PCAPN PCA4	13,336,876	1.49
99,800 CESP CIA ENERG SP PRF NPV 'B'	886,850	0.10	385,000 PETROLEO BR SA-ADR	5,166,700	0.58
144 CETIP	1,455	0.00	823,700 PETROLEO BRASILEIRO	5,522,347	0.62
220,858 CETIP BALCAO ORG.ATIVOS DERIV.	2,283,541	0.25	7,361,380 PETROLEO BRASILEIRO PFD SHS	53,918,436	6.00
128,965 CIA ENERG MINAS GERAIS PFD	1,162,365	0.13	140,240 QUALICORP	1,072,897	0.12
77,200 CIA ENERGETICA CEARA	1,401,397	0.16	362,800 ROSSI RESIDENCIAL	479,567	0.05
770,924 CIA HERING	10,923,340	1.22	404,900 SABESP	4,235,915	0.47
98,800 CIA PARANAENSE DE ENERGI PFB	1,238,006	0.14	200,100 SABESP SP.ADR	2,083,041	0.23
295,320 CIELO	7,486,528	0.83	23,286 SAO MARTINHO SA	271,333	0.03
152,600 COMPANHIA BRASILEIRA DIST -ADR	6,937,196	0.77	482,188 SARAIVA SA LIVREIROS EDITORES	6,330,149	0.71
104,600 CPFLBN SP.ADR	1,299,132	0.14	129,100 SMILES	1,431,831	0.16
332,600 CYRELA BRAZIL REALTY SA	2,309,655	0.26	1,911,350 SUZANO BAHIA SUL PAPEL PFD A	7,138,282	0.80
235,070 DIRECIONAL ENG	1,431,262	0.16	575,000 TECNISA SA	2,217,721	0.25
80,742 DURATEX	468,584	0.05	50,100 TEGMA GESTAO LOGISTICA S.A.	562,457	0.06
161,900 ECORODIA	1,147,726	0.13	192,400 TELEF BRAZIL	3,919,378	0.44
183,700 ELETROBRAS	386,689	0.04	1,914 TELEF BRAZIL PFD	43,669	0.00
304,600 ELETROBRAS PFD B	1,203,770	0.13	585,286 TELEFONICA BRAZIL ADR 1 PFD	13,356,227	1.49
893,000 EMBRAER EMPRESA	8,291,186	0.92	414,100 TEREOS INTERNACIONAL	530,507	0.06
			129,891 TIM PARTICIPACOES	475,693	0.05
			145,745 TOTVS	2,308,539	0.26
			146,790 TRISUL SA	262,478	0.03
			146,000 USIMINAS PFD.SHS A	491,068	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
300,250	USINAS SIDERURGICAS DE MINAS GERAIS SA	1,039,786	0.12	825,400	GERDAU SP.ADR	4,713,034	0.53
1,783,900	VALE DO RIO DOCE	23,499,739	2.62	2,552,200	GRUPO BIMBO SA DE CV BIMBO	7,690,389	0.86
1,125,700	VALE DO RIO DOCE -PFD-A	13,784,451	1.54	954,000	GRUPO CARSO S.A1	4,474,170	0.50
277,700	VALE SA - PFD ADR	3,376,832	0.38	4,230,000	GRUPO FIN BANORTE	24,913,970	2.78
	<i>Canada</i>	9,710,442	1.08	266,300	GRUPO FINANCIERO INBURSA S.A.B	585,106	0.07
150,333	CANACOL ENERGY	417,525	0.05	2,060,700	GRUPO INDUSTRIAL MASECA S.A.B.	9,305,372	1.04
530,792	PACIFIC RUBIALES	9,292,917	1.03	6,592,176	GRUPO MEXICO SAB DE CV -B	18,968,035	2.11
	<i>Chile</i>	35,339,410	3.94	823,005	GRUPO TELEVISA GDR	20,443,444	2.28
348,052	CENCOSUD SA	1,739,968	0.19	124,400	HERDEZB	395,380	0.04
188,700	CERVECERIAS SP.ADR	5,398,707	0.61	114,555	INDUSTRIAS PENOLES SA DE CV	3,444,253	0.38
14,990,941	CFR PHARMACEUT	3,398,513	0.38	226,000	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	809,730	0.09
15,095,535	CORPBANCA	174,513	0.02	754,100	KIMBERLY-CLARK DEMEXICO S.A.B.	2,423,962	0.27
168,403	EDELNOR	285,647	0.03	156,600	MEGACABLE HLDGS SAB DE CV	423,544	0.05
29,900	EMBOT AND SP ADR-B	1,027,962	0.11	1,965,502	MEXICHEM S.A.B. DE C.V	8,146,682	0.91
925,109	EMBOTELLADORA ANDINA S.A. -B	5,319,955	0.59	3,169,450	WAL MART DE MEXICO V	8,876,315	0.99
211,469	EMBOTELLADORA ANDINA SA PFD A	936,249	0.10		<i>Panama</i>	2,753,520	0.31
11,300	EMPRES ELEC SP ADR	499,121	0.06	21,000	COPA HOLDINGS CLASS A	2,753,520	0.31
152,287	EMPRESA NACIONAL DE TELECOM.	2,557,827	0.29		<i>Peru</i>	6,829,281	0.76
461,728	ENERSIS SA ADR	7,553,869	0.85	312,639	ALICORP	1,050,741	0.12
43,793	FALABELLA	491,089	0.05	391,500	CIA DE MINAS BUENAVENTURA-SP ADR	5,778,540	0.64
299,675	HABITAT	441,938	0.05		<i>United States of America</i>	2,093,437	0.23
91,026	INVERSIONES LA CONSTRUCTION SA	1,399,722	0.16	99,836	HIPERMAR SPON ADR	31,438	0.00
11,190	LATAM AIRLINES GROUP	181,095	0.02	74,656	SOUTHERN COPPER CORP	2,061,999	0.23
108,660	LATAM AIRLINES GROUP-SP ADR	1,835,267	0.20		<i>Venezuela</i>	553,505	0.06
319,285	PARAUCO	700,484	0.08	130,332	SIDERURGICA VENEZOLANA SIVENSA	517,839	0.06
500	SDAD QUIMICA Y MINERA CHILE B	20,332	0.00	118,887	SIVENSA ADR	35,666	0.00
22,600	SOC QUIM&MIN SP ADR	913,040	0.10		Convertible bonds	47,974	0.01
159,035	SONDA	464,112	0.05		<i>Brazil</i>	47,974	0.01
	<i>Colombia</i>	4,541,872	0.51	353,251	PDG REALTY 0% 19/09/2016 CV	47,974	0.01
55,300	BANCOLOMBIA ADR	3,124,450	0.35		Other transferable securities	418,091	0.05
33,700	ECOPETROL SA ADR	1,417,422	0.16		Shares	418,091	0.05
	<i>Luxembourg</i>	4,755,964	0.53		<i>Brazil</i>	418,091	0.05
21,466	TENARIS SA	625,989	0.07	87,000	JBS	251,664	0.03
182,500	TERNIUM SA ADR	4,129,975	0.46	37,400	LOG-IN LOGISTICA I COM NPV	166,427	0.02
	<i>Mexico</i>	223,173,038	24.87		Total securities portfolio	877,211,491	97.77
187,000	ALSEA SAB DE CV	442,741	0.05				
614,404	AMERICA MOVIL L	666,485	0.07				
2,008,000	AMERICA MOVIL-ADR-L	43,674,000	4.86				
427,602	ARCA CONTINENTAL	3,258,755	0.36				
558,900	BOLSA MEXICANA DE VALORES	1,379,031	0.15				
9,283,968	CEMEX CPO	9,807,222	1.09				
1,079,988	CEMEX LATAM HLDG	7,157,978	0.80				
697,392	CONCENTRADORA FIBRA HOTELERA MEXICANA REIT	1,363,640	0.15				
210,300	CONTROLADORA UTS UNITS	795,132	0.09				
113,046	EL PUERTO DE LIVERPOOL SAB CI	1,323,138	0.15				
853,800	FIBRA UNO ADMINISTRACION SA	2,837,512	0.32				
309,400	FOMENTO ECONOMICO MEXICANO SA DE CV FEMSA ADR	31,926,986	3.55				
579,900	GERDAU SA	2,927,032	0.33				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	111,541,173	99.19	3,453,900 SUPALI PUBLIC NVDR	1,971,112	1.75
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	111,541,173	99.19	<i>Technology Hardware and Equipment</i>	13,061,542	11.62
Shares	111,541,173	99.19	22,757,000 SAMART I MOBILE	2,626,795	2.34
<i>Banks</i>	24,653,739	21.91	2,742,900 SHIN CORP PUBLIC CO NVDR	7,694,093	6.84
1,140,600 KASIKORNBANK -F	7,208,047	6.40	2,575,800 THAICOM	2,740,654	2.44
200,100 KASIKORNBANK PCL-NVDR	1,232,278	1.10	Bonds	-	0.00
11,182,225 KRUNG THAI BANK PUBLIC FOREIGN	7,319,012	6.50	<i>General Retailers</i>	-	0.00
1,237,600 SIAM COMMCL BANK -F	6,863,363	6.10	3,472 SWEDISH MOTORS CIE 0% PERPETUAL	-	0.00
9,691,180 THANACHART CAPITAL PUBLIC NVDR	2,031,039	1.81	Total securities portfolio	111,541,173	99.19
<i>Beverages</i>	4,316,494	3.84			
9,279,000 THAI BEVERAGE	4,316,494	3.84			
<i>Construction and Materials</i>	8,081,717	7.19			
379,100 SIAM CEMENT (NVDR)	5,451,509	4.85			
1,857,300 SINO THAI FOREIGN	1,167,737	1.04			
5,634,600 UNIQUE ENGINEERING & CO-FORE	1,462,471	1.30			
<i>Food Producers</i>	10,961,903	9.75			
4,161,900 CHAROEN POKPHAND FOOD	3,455,390	3.07			
8,811,800 GFPT PUBLIC CO LTD-FOREIGN	2,315,530	2.06			
2,763,920 THAI UNION FROZEN	5,190,983	4.62			
<i>General Retailers</i>	1,631,764	1.45			
4,400,796 HOME PROD.FOREIGN	1,631,764	1.45			
<i>Health Care Equipment and Services</i>	7,717,862	6.86			
13,418,725 BANGKOK CHAIN HOSPITAL	3,396,324	3.02			
851,000 BANGKOK DUSIT MEDICAL FOREIGN	4,321,538	3.84			
<i>Household Goods and Home Construction</i>	5,328,761	4.74			
14,625,800 LAND & HOUSES NVDR	5,328,761	4.74			
<i>Life Insurance</i>	2,216,837	1.97			
1,074,300 BANGKOK LIFE ASSURANCE NVDR	2,216,837	1.97			
<i>Media</i>	232,053	0.21			
60,480 VGI GLOBAL MEDIA	232,053	0.21			
<i>Mobile Telecommunications</i>	12,849,159	11.43			
985,600 ADVANCED INFO SCE PUB. CO LTD	8,961,444	7.97			
1,048,500 TOTAL ACCESS COMMUNICA-NVDR	3,887,715	3.46			
<i>Oil and Gas Producers</i>	9,689,830	8.62			
900,600 PTT EXPLORATION PRODUC PUBLIC	4,602,453	4.09			
471,000 PTT PUBLIC COMPANY FOREIGN	5,087,377	4.53			
<i>Real Estate Investment and Services</i>	10,799,512	9.60			
68,568,700 BANGKOK LAND	3,382,559	3.01			
222,913 DUSIT THAI PROPRTIE	-	0.00			
8,400,000 HEMARAJ LAND & DEV NVDR	937,095	0.83			
19,329,800 HEMARAJ LAND FRGN	2,156,412	1.92			
4,121,900 SUPALAI PUBLIC FOREIGN	2,352,334	2.09			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	33,027,584	97.34	79,625 SEVERN TRENT PLC	1,546,044	4.56
			248,792 UNITED UTILITIES GROUP PLC	1,985,691	5.85
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	30,741,111	90.60	<i>United States of America</i>	13,163,166	38.78
Shares	30,741,111	90.60	19,890 AEGION	344,443	1.02
<i>Austria</i>	766,619	2.26	57,751 AMERICAN WATER WORKS	1,831,807	5.40
19,445 ANDRITZ AG	766,619	2.26	41,100 AQUA AMERICA	989,360	2.92
<i>Bermuda</i>	333,089	0.98	8,371 BADGER METER INC	286,901	0.85
1,208,000 BEIJING ENTERP.WATER GRP.LTD	333,089	0.98	27,600 CALGON CARBON CORPORATION	354,170	1.04
<i>Brazil</i>	939,411	2.77	5,700 COMPASS MINERALS INTERNATIONAL	370,674	1.09
117,300 SABESP SP.ADR	939,411	2.77	40,000 DANAHER CORP	1,947,917	5.74
<i>Finland</i>	297,833	0.88	3,700 FLOWSERVE CORP	153,739	0.45
25,609 KEMIRA OYJ	297,833	0.88	9,800 FRANKLIN ELECTRIC	253,699	0.75
<i>France</i>	2,395,592	7.06	21,300 IDEX CORP	881,758	2.60
116,240 SUEZ ENVIRONNEMENT COMPANY	1,153,566	3.40	14,600 ITRON INC	476,577	1.40
142,092 VEOLIA ENVIRONNEMENT	1,242,026	3.66	14,000 LAYNE CHRISTENSEN	210,132	0.62
<i>Hong Kong (China)</i>	589,663	1.74	5,800 LINDSAY SHS	334,565	0.99
395,000 CHINA EB INTL LTD	235,070	0.69	69,000 MUELLER WATER PRODUCTS SER A	366,804	1.08
532,000 GUANGDONG INVESTMENT LTD	354,593	1.05	50,000 PENTAIR	2,219,101	6.53
<i>Israel</i>	569,121	1.68	31,200 TETRA TECH	564,305	1.66
74,952 ISRAEL CHEMICALS LTD	569,121	1.68	1,400 VALMONT IND INC	154,115	0.45
<i>Italy</i>	138,254	0.41	12,100 WATTS WATER TECHNOLOGIES CL-A	422,059	1.24
20,183 INTERPUMP GROUP	138,254	0.41	48,300 XYLEM	1,001,040	2.95
<i>Japan</i>	1,176,932	3.47	Share/Units of UCITS/UCIS	2,286,473	6.74
139,000 EBARA CORP	571,628	1.68	Share/Units in investment funds	2,286,473	6.74
37,200 KURITA WATER INDUSTRIES LTD	605,304	1.79	<i>France</i>	2,286,473	6.74
<i>Netherlands</i>	1,009,894	2.98	10 AMUNDI TRESO EONIA ISR I C	2,286,473	6.74
34,766 AALBERTS INDUSTRIES NV	596,932	1.76	Total securities portfolio	33,027,584	97.34
20,003 ARCADIS NV	412,962	1.22			
<i>Singapore</i>	152,402	0.45			
201,000 HYFLUX LTD	152,402	0.45			
<i>South Korea</i>	355,287	1.05			
9,452 WOONG JIN COWAY CO LTD	355,287	1.05			
<i>Sweden</i>	1,272,472	3.75			
81,487 ALFA LAVAL	1,272,472	3.75			
<i>Switzerland</i>	2,050,091	6.04			
7,012 GEBERIT AG-NOM	1,335,809	3.93			
5,814 SULZER AG-NOM	714,282	2.11			
<i>United Kingdom</i>	5,531,285	16.30			
54,696 HALMA PLC	321,347	0.95			
141,375 PENNON GROUP PLC	1,063,199	3.13			
19,740 ROTORK	615,004	1.81			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	183,990,167	101.99	80,631 EBRO FOODS SA	1,272,357	0.71
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	173,261,418	96.04	165,046 PROSEGUR	693,193	0.38
Shares	173,261,418	96.04	438,280 TELEFONICA SA	4,314,867	2.39
<i>Denmark</i>	5,716,071	3.17	<i>Sweden</i>	4,351,148	2.41
13,186 COLOPLAST B	568,012	0.31	872,941 TELIASONERA AB	4,351,148	2.41
610,910 TDC	3,803,675	2.11	<i>Switzerland</i>	17,929,328	9.94
68,681 TOPDANMARK	1,344,384	0.75	6,963 GEBERIT AG-NOM	1,326,474	0.74
<i>Finland</i>	7,244,767	4.02	83,750 NESTLE SA	4,218,483	2.34
185,874 ELISA OYJ	2,789,969	1.55	24,398 ROCHE HOLDING AG - BON DE JOUISSANCE DIVIDENDE	4,661,787	2.58
309,361 FORTUM OYJ	4,454,798	2.47	10,005 SWISSCOM N	3,364,556	1.86
<i>France</i>	26,662,548	14.78	14,502 SYNGENTA AG-NOM	4,358,028	2.42
40,979 AIR LIQUIDE	3,887,678	2.15	<i>United Kingdom</i>	66,392,551	36.79
29,314 DASSAULT SYSTEMES	2,754,930	1.53	762,630 AFREN	1,152,399	0.64
30,093 EDENRED	707,186	0.39	102,571 ASSOCIATED BRITISH FOODS	2,076,554	1.15
54,561 ESSILOR INTERNATIONAL	4,459,816	2.47	810,280 BP PLC	4,304,317	2.39
87,168 PUBLICIS GROUPE	4,768,090	2.64	109,761 BRITISH AMERICAN TOBACCO PLC	4,312,954	2.39
6,824 REMY COINTREAU	556,292	0.31	287,165 BRITISH SKY BROADCASTING GRP	2,653,847	1.47
55,223 SANOFI	4,396,855	2.44	963,073 BT GROUP PLC	3,474,704	1.93
114,051 SCOR SE ACT PROV	2,688,752	1.49	160,091 BUNZL	2,391,091	1.33
12,694 SEB	788,805	0.44	1,035,529 CENTRICA PLC	4,352,363	2.41
25,846 SODEXO	1,654,144	0.92	456,251 COMPASS GROUP PLC	4,472,005	2.48
<i>Germany</i>	16,190,254	8.97	146,136 DIAGEO	3,205,784	1.78
154,987 DIALOG SEMICONDUCTOR	1,490,665	0.83	73,783 INTERTEK GROUP	2,516,543	1.39
66,289 DRILLISCH	851,814	0.47	17,295 NEXT PLC	919,844	0.51
39,071 HUGO BOSS AG	3,305,407	1.83	496,391 REED ELSEVIER PLC	4,326,769	2.40
37,571 MERCK KGAA	4,397,686	2.44	332,339 REXAM P.L.C.	1,851,714	1.03
31,308 MUENCHENER RUECKVERSICHERUNGS AG-NOM	4,426,950	2.44	45,051 RIGHTMOVE	1,095,523	0.61
33,012 SUEDZUCKER	785,521	0.44	187,174 ROYAL DUTCH SHELL B SHARES	4,752,515	2.62
5,993 VOLKSWAGEN AG-PFD	932,211	0.52	405,469 SAINSBURY(J)	1,681,017	0.93
<i>Ireland</i>	1,455,550	0.81	98,431 SERCO GROUP	708,083	0.39
34,329 KERRY GROUP A	1,455,550	0.81	194,228 SHIRE	4,725,383	2.61
<i>Italy</i>	708,131	0.39	389,546 SMITH & NEPHEW	3,340,914	1.85
18,232 LUXOTTICA GROUP	708,131	0.39	256,425 SSE PLC	4,557,004	2.53
<i>Jersey</i>	6,180,094	3.43	234,012 TATE & LYLE PLC	2,251,376	1.25
316,705 EXPERIAN PLC	4,223,965	2.35	579,324 VODAFONE GROUP PLC	1,269,848	0.70
41,038 RANDGOLD RESOURCES	1,956,129	1.08	Share/Units of UCITS/UCIS	10,728,749	5.95
<i>Netherlands</i>	8,888,144	4.93	Share/Units in investment funds	10,728,749	5.95
385,696 KONINKLIJKE AHOLD NV	4,410,434	2.44	<i>France</i>	10,728,749	5.95
147,999 UNILEVER CVA	4,477,710	2.49	281 AMUNDI SERENITE PEA I C	3,158,007	1.75
<i>Norway</i>	4,183,132	2.32	35 AMUNDI TRESO EONIA ISR I C	7,570,742	4.20
73,533 ORKLA ASA	461,009	0.26	Total securities portfolio	183,990,167	101.99
245,368 TELENOR	3,722,123	2.06			
<i>Spain</i>	7,359,700	4.08			
3,291 CONSTRUCCION Y AUXILIAR DE FER	1,079,283	0.60			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	36,943,728	99.01			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	35,722,746	95.74			
Shares	35,722,746	95.74			
<i>Australia</i>	394,717	1.06			
90,402 TELSTRA CORPORATION LTD	394,717	1.06			
<i>Bermuda</i>	543,360	1.46			
6,000 PARTNERRE	543,360	1.46			
<i>Canada</i>	1,934,264	5.18			
6,500 AGNICO EAGLE MINES	178,678	0.48			
15,100 BCE INC	617,188	1.64			
4,200 DOLLARAMA INC	293,053	0.79			
4,900 METRO INC	327,358	0.88			
17,800 TELUS	517,987	1.39			
<i>Denmark</i>	255,219	0.68			
4,558 COLOPLAST B	255,219	0.68			
<i>Finland</i>	185,684	0.50			
9,517 ELISA OYJ	185,684	0.50			
<i>Hong Kong (China)</i>	626,986	1.68			
77,500 CLP HOLDINGS LTD	626,986	1.68			
<i>Japan</i>	4,271,294	11.45			
11,500 ASICS CORPORATION	181,874	0.49			
4,900 BENESSE	174,128	0.47			
3,200 CALBEE	303,136	0.81			
4,000 HAMAMATSU PHOTONICS KK	144,360	0.39			
1,400 HIROSE ELECTRIC	184,346	0.49			
21,100 HOYA CORP	435,232	1.17			
53,000 ISUZU MOTORS LTD	362,279	0.97			
10,000 IYO BANK	95,435	0.26			
13,700 MITSUBISHI TANABE PHARMA CORP	177,224	0.47			
2,500 ORIENTAL LAND	386,067	1.03			
20,300 OTSUKA HOLDINGS CO LTD	669,275	1.79			
17,200 RAKUTEN	203,107	0.54			
2,100 RINNAI	149,253	0.40			
6,500 SECOM CO LTD	353,350	0.95			
14,000 SEKISUI CHEMICAL CO LTD	148,407	0.40			
1,000 SMC CORP	200,534	0.54			
20,000 TOHO GAS	103,287	0.28			
<i>Jersey</i>	925,243	2.48			
25,907 EXPERIAN PLC	449,134	1.20			
27,977 WPP PLC	476,109	1.28			
<i>New Zealand</i>	209,508	0.56			
120,569 TELECOM CORPORATION OF NEW ZEA	209,508	0.56			
<i>Norway</i>	290,567	0.78			
14,736 TELENOR	290,567	0.78			
			<i>Sweden</i>	408,349	1.09
			63,026 TELIASONERA AB	408,349	1.09
			<i>Switzerland</i>	2,314,578	6.20
			4,000 ACE LTD	357,920	0.96
			7,139 NESTLE SA	467,414	1.25
			10,003 NOVARTIS AG-NOM	709,376	1.90
			3,140 ROCHE HOLDING AG - BON DE JOUISSANCE DIVIDENDE	779,868	2.09
			<i>United Kingdom</i>	3,220,203	8.63
			844 BRITISH AMERICAN TOBACCO PLC	43,108	0.12
			19,235 BRITISH SKY BROADCASTING GRP	231,063	0.62
			10,272 BUNZL	199,424	0.53
			64,909 CENTRICA PLC	354,618	0.95
			42,661 COMPASS GROUP PLC	543,529	1.46
			5,877 INTERTEK GROUP	260,554	0.70
			10,353 RECKITT BENCKISER GROUP PLC	729,868	1.96
			15,727 ROYAL DUTCH SHELL PLC-A	501,767	1.34
			15,423 SSE PLC	356,272	0.95
			<i>United States of America</i>	20,142,774	53.99
			20,600 ABBOTT LABORATORIES	718,528	1.93
			5,400 ABBVIE INC	223,236	0.60
			100 ALLERGAN INC	8,424	0.02
			15,400 ALTRIA GROUP INC	538,846	1.44
			6,700 AMGEN INC	661,022	1.77
			11,800 AON PLC	759,330	2.04
			19,500 AT&T INC	690,300	1.85
			600 AUTOZONE INC	254,214	0.68
			7,600 AVERY DENNISON CORP	324,976	0.87
			7,600 CINTAS CORP	346,104	0.93
			12,000 COLGATE PALMOLIVE CO	687,480	1.84
			3,500 EDISON INTERNATIONAL	168,560	0.45
			6,400 EMERSON ELECTRIC CO	349,056	0.94
			3,300 INTL BUSINESS MACHINES CORP	630,663	1.69
			10,300 INTUIT	628,609	1.68
			7,500 JM SMUCKER	773,625	2.07
			9,100 JOHNSON & JOHNSON	781,326	2.09
			7,800 KIMBERLY-CLARK CORP	757,692	2.03
			8,000 LABORATORY CORP	800,800	2.15
			5,700 MACY S STORE	273,600	0.73
			4,900 MARSH & MCLENNAN COMPANIES	195,608	0.52
			4,100 MC DONALD'S CORP	405,900	1.09
			15,700 MERCK AND CO INC	729,265	1.95
			7,100 M&T BANK CORPORATION	793,425	2.13
			23,900 MICROSOFT CORP	825,266	2.22
			1,900 NORTHEAST UTILITIES	79,838	0.21
			4,000 OMNICOM GROUP INC	251,480	0.67
			53,000 PEOPLES UNITED FINANCIAL INC	789,700	2.12
			8,200 PEPSICO INC	670,678	1.80
			6,400 PERRIGO	774,400	2.08
			3,100 PG&E CORP	141,763	0.38
			1,000 PHILIP MORRIS INTERNATIONAL INC	86,620	0.23

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	USD	
15,700 REYNOLDS AMERICAN INC	759,409	2.04
8,600 THE HERSHEY CO	767,808	2.06
800 UNITED PARCEL SERVICE-B	69,184	0.19
21,300 US BANCORP	769,995	2.06
4,000 VERIZON COMMUNICATIONS INC	201,360	0.54
5,300 WAL-MART STORES INC	394,797	1.06
18,200 XILINX INC	720,902	1.93
3,100 3 M	338,985	0.91
Share/Units of UCITS/UCIS	1,220,982	3.27
Share/Units in investment funds	1,220,982	3.27
<i>France</i>	<i>1,220,982</i>	<i>3.27</i>
54 AMUNDI TRESO DOLLAR	1,220,982	3.27
Total securities portfolio	36,943,728	99.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	19,909,530	98.44			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	19,909,530	98.44			
Shares	19,909,530	98.44			
<i>Bermuda</i>	113,637	0.56			
57,000 YUE YUEN INDUSTRIAL HOLDINGS	113,637	0.56			
<i>Canada</i>	2,377,707	11.76			
5,500 AGNICO EAGLE MINES	116,313	0.58			
7,000 ALIMENTATION COUCHE TARD B	318,531	1.58			
500 CANADIAN TIRE CORP A N VOT	28,870	0.14			
3,000 CGI GROUP INC A	67,381	0.33			
5,600 DOLLARAMA INC	300,603	1.50			
4,400 ELDORADO GOLD CORP	20,888	0.10			
1,400 EMPIRE CO LTD -A- NON VOTING	82,103	0.41			
8,800 FRANCO NEVADA	241,610	1.19			
9,500 GOLDCORP	180,952	0.89			
6,600 INTACT FINANCIAL CORP	285,167	1.41			
6,500 LOBLAW COMPANIES	225,388	1.11			
14,900 NEW GOLD	73,995	0.37			
12,800 RESEARCH IN MOTION	103,101	0.51			
7,138 ULTRA PETROLEUM	108,840	0.54			
500 VALEANT PHARMA	33,064	0.16			
26,100 YAMANA GOLD	190,901	0.94			
<i>Cayman Islands</i>	438,409	2.17			
5,272 HERBALIFE	183,081	0.91			
346,000 HKT LTD	255,328	1.26			
<i>Denmark</i>	275,727	1.36			
2,303 NOVO NORDISK B	275,727	1.36			
<i>France</i>	408,310	2.02			
6,752 EUTELSAT COMMUNICATIONS	147,261	0.73			
636 ILIAD	105,671	0.52			
1,906 REMY COINTREAU	155,378	0.77			
<i>Germany</i>	422,777	2.09			
432 BEIERSDORF	28,944	0.14			
716 FRESENIUS MEDICAL CARE AG & CO	39,043	0.19			
747 FRESENIUS SE & CO KGAA	70,748	0.35			
11,937 SUEZSUGAR	284,042	1.41			
<i>Greece</i>	27,012	0.13			
4,201 OPAP SA	27,012	0.13			
<i>Hong Kong (China)</i>	45,767	0.23			
5,400 ASM PACIFIC TECHNOLOGY LTD	45,767	0.23			
<i>Ireland</i>	558,350	2.76			
6,805 KERRY GROUP A	288,532	1.43			
17,642 WNR CHILCOTT PLC A	269,818	1.33			
			<i>Japan</i>	3,534,424	17.48
			4,500 ABC MART	134,874	0.67
			6,500 AEON CREDIT SERVICE	141,407	0.70
			148,000 ALL NIPPON AIRWAYS	236,120	1.17
			900 BENESSE	24,605	0.12
			3,200 CALBEE	233,208	1.15
			6,000 CHIYODA	54,228	0.27
			2,200 CREDIT SAISON CO LTD	42,408	0.21
			3,100 DENA CO LTD	46,769	0.23
			8,600 ELECTRIC POWER DEVELOPMENT	206,474	1.02
			9,800 FAMILYMART	321,048	1.59
			17,200 GREE	117,224	0.58
			110 GUNGHO ONLINE ENTERTAINMENT	92,007	0.45
			12,500 HOKURIKU ELECTRIC POWER CO INC	150,828	0.75
			23,200 HULIC CO LTD	191,176	0.95
			11,500 KANSAI ELECTRIC POWER CO INC	121,038	0.60
			5,300 LAWSON INC	310,725	1.54
			4,800 NITORI	297,396	1.47
			35 NOMURA REAL ESTATE OFFICE FD	117,913	0.58
			500 ONO PHARMACEUTICAL	26,061	0.13
			1,500 ORIENTAL LAND	178,205	0.88
			5,100 OTSUKA HOLDINGS CO LTD	129,356	0.64
			5,100 PARK24	71,057	0.35
			2,900 SANTEN PHARMACEUTICAL	95,903	0.47
			43,000 SHARP CORPORATION	133,209	0.66
			15,400 TOKYO ELECTRIC POWER	61,185	0.30
			<i>Netherlands</i>	567,387	2.81
			1,514 GEMALTO	105,314	0.52
			142,222 KONINKLIJKE KPN NV	227,128	1.13
			32,978 TNT EXPRESS NV	190,019	0.94
			1,461 ZIGGO NV	44,926	0.22
			<i>Norway</i>	152,924	0.76
			10,081 TELENOR	152,924	0.76
			<i>Spain</i>	285,497	1.41
			10,124 GRIFOLS SA	285,497	1.41
			<i>Sweden</i>	214,993	1.06
			18,492 ELEKTA AB B	214,993	1.06
			<i>Switzerland</i>	198,188	0.98
			106 BARRY CALLEBAUT N	74,551	0.37
			5,227 COCA COLA HBC	93,867	0.46
			131 EMS-CHEMIE HOLDING N	29,770	0.15
			<i>United Kingdom</i>	540,305	2.67
			23,466 BRITISH SKY BROADCASTING GRP	216,862	1.07
			2,345 GLAXOSMITHKLINE PLC	45,094	0.22
			34,875 UNITED UTILITIES GROUP PLC	278,349	1.38
			<i>United States of America</i>	9,748,116	48.19
			560 ACTAVIS INC	54,378	0.27

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	EUR	
573	ADVANCE AUTO PARTS	35,781 0.18
15,378	AMERICAN CAPITAL AGENCY	271,985 1.34
29,493	ANNALY CAPITAL MANAGEMENT	285,208 1.41
970	AUTOZONE INC	316,174 1.56
8,356	BEST BUY CO INC	175,689 0.87
1,154	BIOMARIN PHARMACEUTICAL INC	49,530 0.24
6,862	CALPINE CORP W/I	112,075 0.55
794	CARDINAL HEALTH INC	28,832 0.14
10,775	CENTURYLINK INC	293,031 1.45
5,720	CHURCH & DWIGHT INC	271,555 1.34
2,592	CLOROX CO	165,788 0.82
4,305	CONSOLIDATED EDISON INC	193,118 0.95
4,169	CONSTELLATION BRANDS INC-A	167,164 0.83
450	DIGITAL REALTY TRUST	21,118 0.10
7,500	DOLLAR GENERAL	290,976 1.44
4,527	DUKE ENERGY	235,083 1.16
4,020	EDWARDS LIFESCIENCES	207,827 1.03
11,086	EXELON CORP	263,366 1.30
3,319	FACEBOOK A	63,477 0.31
6,421	FAMILY DOLLAR STORE	307,799 1.52
93,852	FRONTIER COMMUNICATIONS CORP	292,419 1.45
4,522	GAMESTOP A	146,217 0.72
2,547	GILEAD SCIENCES INC	100,344 0.50
2,452	GREEN MOUNTAIN COFFEE ROASTERS	141,591 0.70
2,628	HEWLETT PACKARD CO	50,140 0.25
4,968	HUMANA	322,498 1.60
3,615	IHS	290,290 1.44
3,894	ILLUMINA	224,200 1.11
12,292	JC PENNEY CO INC	161,517 0.80
7,831	KOHL S CORP	304,300 1.50
4,954	MEAD JOHNSON NUTRITION	301,962 1.49
4,879	MONSTER BEVERAGE CORP	228,101 1.13
791	NETFLIX	128,455 0.64
1,237	NEWMONT MINING CORP	28,502 0.14
6,248	NIKE INC -B	306,091 1.51
2,272	ONXY PHARM	151,752 0.75
3,719	OREILLY AUTOMOTIVE INC	322,217 1.59
677	PETSMART INC	34,890 0.17
2,026	ROSS STORES INC	101,016 0.50
15,355	SAFeway INC	279,493 1.38
9,032	SIRIUS XM RADIO INC.	23,277 0.12
5,465	SOUTHERN CO	185,537 0.92
10,939	T-MOBILE US INC	208,791 1.03
649	TRIPADVISOR	30,392 0.15
10,032	UNITED CONTINENTAL	241,490 1.19
3,650	VERISIGN	125,406 0.62
1,716	VERTEX PHARMACEUTICALS INC	105,441 0.52
8,183	WALGREEN CO	278,254 1.38
5,151	WELLPOINT INC	324,312 1.61
21,864	WESTERN UNION CO	287,797 1.42
10,947	YAHOO INC	211,470 1.05
	Total securities portfolio	19,909,530 98.44

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	216,341,004	99.68	11,000 TECHNIP 0.25% 01/01/2017 CV	1,176,369	0.54
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	193,551,428	89.18	39,008 TECHNIP 0.50% 01/01/2016 CV	3,691,035	1.70
Shares	611,800	0.28	<i>Germany</i>	4,167,598	1.92
<i>France</i>	611,800	0.28	500,000 DEUTSCHE POST AG 0.60% 06/12/2019 CV	573,410	0.26
115,000 ALTRAN TECHNOLOGIES	611,800	0.28	1,800,000 DIALOG SEMICONDUCTOR 1% 12/04/2017 CV	1,317,267	0.61
Bonds	7,259,380	3.34	1,900,000 GSW IMMOBILIEN AG 2% 20/11/2019 CV	2,061,557	0.95
<i>Cayman Islands</i>	1,869,896	0.86	200,000 SGL CARBON AG 3.50% 30/06/2016 CV	215,364	0.10
2,600,000 SIEM INDUSTRIES INC 1% 12/09/2019 CV	1,869,896	0.86	<i>Italy</i>	2,149,536	0.99
<i>Germany</i>	834,913	0.38	1,500,000 ENI SPA 0.25% 30/11/2015 CV	1,538,940	0.71
850,000 SALZGITTER AG 1.125% 06/10/2016 CV	834,913	0.38	600,000 PRYSMIAN SPA 1.25% 08/03/2018 CV	610,596	0.28
<i>United Kingdom</i>	4,554,571	2.10	<i>Jersey</i>	554,628	0.26
3,400,000 TUI TRAVEL PLC 6% 05/10/2014 CV	4,554,571	2.10	400,000 DERWENT LDN PLC 2.75% 15/07/2016 CV	554,628	0.26
Convertible bonds	185,680,248	85.56	<i>Luxembourg</i>	32,390,064	14.92
<i>Austria</i>	3,796	0.00	7,900,000 ACERGY SA 2.25% 11/10/2013 CV	6,095,614	2.81
889 IMMOFINANZ IMMOBILIE 4.25% 08/03/2018 CV	3,796	0.00	161,500 ARCELORMITTAL SA 6% 15/01/2016 CV	2,331,563	1.07
<i>Belgium</i>	10,934,030	5.04	324,000 ARCELORMITTAL SA 7.25% 01/04/2014 CV	6,800,763	3.12
2,200,000 BRUXELLES LAMBERT 0.125% 21/09/2015 CV	2,338,468	1.08	3,500,000 BNP PARIBAS FORTIS FUNDING FRN PERPETUAL CV	1,793,400	0.83
7,059 COFINIMMO SA 2% 20/06/2018 CV	765,242	0.35	4,700,000 GBL VERWALTUNG SA 1.25% 07/02/2017 CV	4,897,353	2.26
4,500,000 FORTIS BANK NV FRN PERPETUAL CV	2,527,560	1.16	7,900,000 GLENCORE FINANCE (EUROPE) SA 5% 31/12/2014 CV	6,662,292	3.07
4,300,000 UCB 4.50% 22/10/2015 CV	5,302,760	2.45	2,800,000 QIAGEN EURO FINANCE(LUXEMBOURG) 3.25% 16/05/2026 CV	2,622,998	1.21
<i>Cyprus</i>	1,302,367	0.60	1,600,000 SUBSEA 7 SA 1% 05/10/2017 CV	1,186,081	0.55
1,800,000 HOLDGROVE LIMITED 1% 24/09/2017 CV	1,302,367	0.60	<i>Malta</i>	1,032,386	0.48
<i>Finland</i>	8,558,406	3.94	865,000 LUFTHANSA MALTA BLUES LP 0.75% 05/04/2017 CV	1,032,386	0.48
4,300,000 NOKIA OYJ 5% 26/10/2017 CV	5,801,517	2.67	<i>Netherlands</i>	30,510,642	14.06
2,700,000 SOLIDIUM OY 0.50% 29/09/2015 CV	2,756,889	1.27	600,000 CELESIO FINANCE BV 2.50% 07/04/2018 CV	656,142	0.30
<i>France</i>	42,623,300	19.63	800,000 CELESIO FINANCE BV 3.75% 29/10/2014 CV	830,288	0.38
263,207 AIR FRANCE - KLM 2.03% 15/02/2023 CV	2,598,195	1.20	6,500,000 LUKOIL INTL FINANCE BV 2.625% 16/06/2015 CV	5,387,571	2.48
464,505 AIR FRANCE - KLM 4.97% 01/04/2015 CV	5,644,482	2.60	7,500,000 PORTUGAL TELECOM INTL FINANCE BV 4.125% 28/08/2014 CV	7,633,650	3.52
434,706 ALCATEL-LUCENT 4.25% 01/07/2018 CV	801,163	0.37	900,000 SALZGITTER FINANCE B.V 2% 08/11/2017 CV	993,681	0.46
792,600 ALCATEL-LUCENT 5% 01/01/2015 CV	2,630,830	1.21	4,250,000 SIEMENS FINANCIERINGSMAATSCHAP 1.05% 16/08/2017 CV	3,365,179	1.55
1,500 ATOS 2.50% PERPETUAL CV	88,700	0.04	12,750,000 SIEMENS FINANCIERINGSMAATSCHAP 1.65% 16/08/2019 CV	10,203,335	4.71
400,000 BNP PARIBAS 0.25% 21/09/2015 CV	420,756	0.19	1,400,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 5.50% 09/11/2015 CV	1,440,796	0.66
1,700,000 BNP PARIBAS 0.25% 27/09/2016 CV	1,790,304	0.82	<i>Norway</i>	905,076	0.42
62,700 CAP GEMINI 3.50% 01/01/2014 CV	2,463,713	1.14	900,000 PAN FISH ASA 2.375% 08/05/2018 CV	905,076	0.42
13,513 CIE GENERALE DE GEOPHYSIQUE SA 1.25% 01/01/2019 CV	418,073	0.19	<i>Portugal</i>	11,625,164	5.36
28,700 CIE GENERALE DE GEOPHYSIQUE SA 1.75% 01/01/2016 CV	814,212	0.38	3,400,000 AMORIM ENERGIA BV 3.375% 03/06/2018 CV	3,432,980	1.58
56,000 ETABLISSEMENT MAUREL ET PROM 7.125% 31/07/2014 CV	957,544	0.44	7,700,000 PARPUBLICA - PARTICIPACOES PUB 5.25% 28/09/2017 CV	8,192,184	3.78
91,881 FAURECIA 4.50% 01/01/2015 CV	1,925,903	0.89	<i>Spain</i>	4,138,664	1.91
41,726 FONCIERE DES REGIONES 3.34% 01/01/2017 CV	3,820,095	1.76	1,500,000 ABENGOA SA 4.50% 03/02/2017 CV	1,367,670	0.63
35,000 MISARTE 3.25% 01/01/2016 CV	6,166,136	2.84	2,200,000 ABENGOA SA 6.25% 17/01/2019 CV	1,724,954	0.80
11,540 NEXANS 2.50% 01/01/2019 CV	819,053	0.38			
260,000 PEUGEOT SA 4.45% 01/01/2016 CV	6,396,737	2.94			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
500,000 INTL CONSOLIDATED AIRLINES GROUP 1.75% 31/05/2018 CV	526,825	0.24	-560 EURO STOXX 50 - 2,350 - 20.09.13 PUT	-189,840	-0.08
500,000 MELIA HOTELS INTERNATIONAL SA 4.50% 04/04/2018 CV	519,215	0.24	Total securities portfolio	216,071,814	99.56
<i>Sweden</i>	2,083,316	0.96			
1,700,000 INDUSTRIVARDEN AB 2.50% 27/02/2015 CV	2,083,316	0.96			
<i>United Arab Emirates</i>	10,472,418	4.83			
9,900,000 AABAR INVESTMENTS P.J.S.C 4% 27/05/2016 CV	10,472,418	4.83			
<i>United Kingdom</i>	22,228,857	10.24			
1,756,000 BRITISH AIRWAYS PLC 5.80% 13/08/2014 CV	2,936,557	1.35			
700,000 BRITISH LAND CO LTD 1.50% 10/09/2017 CV	863,124	0.40			
300,000 INMARSAT PLC 1.75% 16/11/2017 CV	300,189	0.14			
750,000 ITV PLC 4% 09/11/2016 CV	1,877,538	0.87			
1,100,000 J SAINSBURY PLC 4.25% 16/07/2014 CV	1,391,455	0.64			
600,000 LIBERTY INTERNATIONA 2.50% 04/10/2018 CV	741,333	0.34			
700,000 PENNON GROUP PLC 4.625% 20/08/2014 CV	949,827	0.44			
10,875,000 SHIRE PLC 2.75% 09/05/2014 CV	9,213,024	4.24			
2,900,000 TUI TRAVEL PLC 4.90% 27/04/2017 CV	3,955,810	1.82			
Share/Units of UCITS/UCIS	20,786,119	9.58			
Share/Units in investment funds	20,786,119	9.58			
<i>France</i>	20,786,119	9.58			
95 AMUNDI TRESO EONIA ISR I C	20,786,119	9.58			
Derivative instruments	2,003,457	0.92			
Options	2,003,457	0.92			
<i>France</i>	300,940	0.14			
700 CAP GEMINI SA - 40.00 - 21.03.14 CALL	197,400	0.09			
620 TECHNIP SA - 96.00 - 20.12.13 CALL	103,540	0.05			
<i>Germany</i>	1,646,508	0.75			
887 ADIDAS NOM - 84.00 - 20.09.13 CALL	368,992	0.16			
1,180 CGG ACT - 20.00 - 20.12.13 CALL	68,440	0.03			
800 CGG ACT - 21.00 - 20.12.13 CALL	31,200	0.01			
1,897 DEUTSCHE POST AG-NOM - 18.00 - 20.12.13 CALL	364,224	0.17			
3,092 DEUTSCHE POST AG-NOM - 20.00 - 20.12.13 CALL	281,372	0.13			
280 EURO STOXX 50 - 2,550 - 20.09.13 PUT	237,720	0.11			
280 EURO STOXX 50 - 2,600 - 20.09.13 PUT	294,560	0.14			
<i>United Kingdom</i>	56,009	0.03			
200 WPP PLC - 1,200.00 - 20.09.13 CALL	56,009	0.03			
Short positions	-269,190	-0.12			
Derivative instruments	-269,190	-0.12			
Options	-269,190	-0.12			
<i>Germany</i>	-269,190	-0.12			
-590 CGG ACT - 12.00 - 20.12.13 PUT	-12,390	-0.01			
-800 CGG ACT - 14.00 - 20.12.13 PUT	-43,200	-0.02			
-1,980 CGG ACT - 24.00 - 20.12.13 CALL	-23,760	-0.01			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	117,109,841	97.46			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	113,521,507	94.47			
Shares	3,527,438	2.94			
<i>United States of America</i>	3,527,438	2.94			
45,000 JK LAKSHMI CEMENT GDR	56,473	0.05			
10,000 PIONEER NATURAL RES	1,113,590	0.93			
23,728 STANLEY BLACK 4.75% PFD 17/11/2015	2,357,375	1.96			
Bonds	1,438,381	1.20			
<i>Cayman Islands</i>	1,438,381	1.20			
2,000,000 SIEM INDUSTRIES INC 1% 12/09/2019 CV	1,438,381	1.20			
Convertible bonds	108,555,688	90.33			
<i>Australia</i>	851,726	0.71			
1,126,000 CFS RETAIL PROPERTY TRUST GROUP 5.75% 04/07/2016 CV	851,726	0.71			
<i>Belgium</i>	3,220,836	2.68			
1,300,000 BRUXELLES LAMBERT 0.125% 21/09/2015 CV	1,381,822	1.15			
3,882 COFINIMMO SA 2% 20/06/2018 CV	420,834	0.35			
1,150,000 UCB 4.50% 22/10/2015 CV	1,418,180	1.18			
<i>British Virgin Islands</i>	3,124,000	2.60			
2,500,000 BILLION EXPRESS INVESTMENTS 0.75% 18/10/2015 CV	1,947,187	1.62			
1,000,000 NEWFORD CAPITAL LTD 0% 12/05/2016 CV	768,496	0.64			
3,190,000 POWER REGAL GROUP LIMITED 2.25% 02/06/2014 CV	408,317	0.34			
<i>Cayman Islands</i>	4,871,599	4.05			
1,000,000 ENN ENERGY HOLDINGS LTD 0% 26/02/2018 CV	835,850	0.70			
12,000,000 HENGAN INTERNATIONAL 0% 27/06/2018 CV	1,202,916	1.00			
1,000,000 TPK HOLDING CO LTD 0% 01/10/2017 CV	863,946	0.72			
2,600,000 TPK HOLDING CO LTD 0% 20/04/2014 CV	1,968,887	1.63			
<i>Cyprus</i>	578,830	0.48			
800,000 HOLDGROVE LIMITED 1% 24/09/2017 CV	578,830	0.48			
<i>Finland</i>	1,079,352	0.90			
800,000 NOKIA OYJ 5% 26/10/2017 CV	1,079,352	0.90			
<i>France</i>	6,096,627	5.07			
80,348 AIR FRANCE - KLM 2.03% 15/02/2023 CV	793,139	0.66			
200,000 BNP PARIBAS 0.25% 27/09/2016 CV	210,624	0.18			
30,800 CAP GEMINI 3.50% 01/01/2014 CV	1,210,245	1.01			
28,393 ETABLISSEMENT MAUREL ET PROM 7.125% 31/07/2014 CV	485,492	0.40			
22,140 FAURECIA 4.50% 01/01/2015 CV	464,073	0.39			
10,558 INGENICO 2.75% 01/01/2017 CV	594,657	0.49			
51,000 PEUGEOT SA 4.45% 01/01/2016 CV	1,254,744	1.03			
12,900 PUBLICIS GROUPE SA 1% 18/01/2018 CV	752,474	0.63			
3,500 TECHNIP 0.50% 01/01/2016 CV	331,179	0.28			
			<i>Germany</i>	1,816,845	1.51
			1,000,000 DIALOG SEMICONDUCTOR 1% 12/04/2017 CV	731,815	0.61
			1,000,000 GSW IMMOBILIEN AG 2% 20/11/2019 CV	1,085,030	0.90
			<i>Italy</i>	203,532	0.17
			200,000 PRYSMIAN SPA 1.25% 08/03/2018 CV	203,532	0.17
			<i>Japan</i>	12,381,468	10.30
			80,000,000 ABC-MART INC 0% 05/02/2018 CV	704,049	0.59
			132,000,000 AEON CO LTD 0.30% 22/11/2013 CV	1,462,278	1.22
			40,000,000 AEON CREDIT SERVICE CO 0% 23/03/2016 CV	606,425	0.50
			120,000,000 FUKUYAMA TRANSPORTING CO LTD 0% 22/03/2017 CV	1,132,569	0.94
			110,000,000 KDDI CORP 0% 14/12/2015 CV	1,534,941	1.28
			160,000,000 NIDEC CORP 0% 18/09/2015 CV	1,292,856	1.08
			189,000,000 ORIX CORP 1% 31/03/2014 CV	2,899,055	2.40
			130,000,000 OSG CORP 0% 04/04/2022 CV	1,219,389	1.01
			80,000,000 PARK24 CO LTD 0% 26/04/2018 CV	658,721	0.55
			1,000,000 SHIZUOKA BANK LTD 0% 25/04/2018 CV	871,185	0.73
			<i>Luxembourg</i>	9,302,135	7.74
			95,450 ARCELORMITTAL SA 6% 15/01/2016 CV	1,378,004	1.15
			73,500 ARCELORMITTAL SA 7.25% 01/04/2014 CV	1,542,766	1.28
			2,000,000 BNP PARIBAS FORTIS FUNDING FRN PERPETUAL CV	1,024,800	0.85
			1,400,000 GBL VERWALTUNG SA 1.25% 07/02/2017 CV	1,458,786	1.21
			3,400,000 GLENCORE FINANCE (EUROPE) SA 5% 31/12/2014 CV	2,867,315	2.39
			1,100,000 QIAGEN EURO FINANCE(LUXEMBOURG) 3.25% 16/05/2026 CV	1,030,464	0.86
			<i>Malta</i>	560,950	0.47
			470,000 LUFTHANSA MALTA BLUES LP 0.75% 05/04/2017 CV	560,950	0.47
			<i>Mauritius</i>	1,129,484	0.94
			1,600,000 GOLDEN AGRI-RESOURCES LTD 2.50% 04/10/2017 CV	1,129,484	0.94
			<i>Netherlands</i>	8,320,946	6.92
			2,300,000 LUKOIL INTL FINANCE BV 2.625% 16/06/2015 CV	1,906,372	1.59
			1,250,000 SIEMENS FINANCIERINGSMMAATSCHAP 1.05% 16/08/2017 CV	989,758	0.82
			5,750,000 SIEMENS FINANCIERINGSMMAATSCHAP 1.65% 16/08/2019 CV	4,601,504	3.82
			800,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 5.50% 09/11/2015 CV	823,312	0.69
			<i>Norway</i>	603,384	0.50
			600,000 PAN FISH ASA 2.375% 08/05/2018 CV	603,384	0.50
			<i>Portugal</i>	2,797,700	2.33
			400,000 AMORIM ENERGIA BV 3.375% 03/06/2018 CV	403,880	0.34
			2,250,000 PARPUBLICA - PARTICIPACOES PUB 5.25% 28/09/2017 CV	2,393,820	1.99

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Singapore</i>	1,797,131	1.50	1,350,000 TOLL BROHTERS INC 0.50% 15/09/2032 CV	1,050,665	0.87
2,000,000 CAPITALAND LTD 1.85% 19/06/2020 CV	1,120,551	0.94	670,000 UNITED STATES STEEL 2.75% 01/04/2019 CV	508,491	0.42
1,000,000 RUBY ASSETS PTE LTD 1.60% 01/02/2017 CV	676,580	0.56	850,000 VOLCANO CORP 1.75% 01/12/2017 CV	603,288	0.50
<i>South Korea</i>	2,891,104	2.41	995,000 WELLPOINT INC 2.75% 15/10/2042 CV	962,812	0.80
2,400,000,000 LOTTE SHOPPING CO LTD 0% 24/01/2018 CV	1,748,135	1.46	1,755,000 XILINX INC 2.625% 15/06/2017 CV	1,942,510	1.62
1,113,000 SK TELECOM CO LTD 1.75% 07/04/2014 CV	1,142,969	0.95	Share/Units of UCITS/UCIS	2,188,013	1.82
<i>Spain</i>	1,778,505	1.48	Share/Units in investment funds	2,188,013	1.82
400,000 ABENGOA SA 4.50% 03/02/2017 CV	364,712	0.30	<i>France</i>	2,188,013	1.82
1,400,000 ABENGOA SA 6.25% 17/01/2019 CV	1,097,698	0.92	10 AMUNDI TRESO EONIA ISR I C	2,188,013	1.82
300,000 INTL CONSOLIDATED AIRLINES GROUP 1.75% 31/05/2018 CV	316,095	0.26	Derivative instruments	1,400,321	1.17
<i>Sweden</i>	1,409,302	1.17	Options	1,400,321	1.17
1,150,000 INDUSTRIVARDEN AB 2.50% 27/02/2015 CV	1,409,302	1.17	<i>France</i>	177,300	0.15
<i>Taiwan</i>	1,854,005	1.54	380 CAP GEMINI SA - 40.00 - 21.03.14 CALL	107,160	0.09
400,000 ASIA CEMENT CORP 0% 07/06/2016 CV	316,326	0.26	420 TECHNIP SA - 96.00 - 20.12.13 CALL	70,140	0.06
1,600,000 PEGATRON CORPORATION 0% 06/02/2017 CV	1,537,679	1.28	<i>Germany</i>	689,790	0.58
<i>United Arab Emirates</i>	309,667	0.26	128 ADIDAS NOM - 84.00 - 20.09.13 CALL	53,248	0.04
400,000 NATIONAL BANK OF ABU DHABI 1% 12/03/2018 CV	309,667	0.26	500 CGG ACT - 21.00 - 20.12.13 CALL	19,500	0.02
<i>United Kingdom</i>	5,036,882	4.19	872 DEUTSCHE POST AG-NOM - 18.00 - 20.12.13 CALL	167,424	0.14
200,000 ITV PLC 4% 09/11/2016 CV	500,677	0.42	1,494 DEUTSCHE POST AG-NOM - 20.00 - 20.12.13 CALL	135,954	0.11
500,000 J SAINSBURY PLC 4.25% 16/07/2014 CV	632,479	0.53	165 EURO STOXX 50 - 2,550 - 20.09.13 PUT	140,085	0.12
400,000 LIBERTY INTERNATIONA 2.50% 04/10/2018 CV	494,222	0.41	165 EURO STOXX 50 - 2,600 - 20.09.13 PUT	173,579	0.15
300,000 PENNON GROUP PLC 4.625% 20/08/2014 CV	407,069	0.34	<i>Japan</i>	122,261	0.10
2,900,000 SHIRE PLC 2.75% 09/05/2014 CV	2,456,806	2.04	1,200 AEON CO LTD - 1,100.00 - 12.09.13 PUT	15,149	0.01
400,000 TUI TRAVEL PLC 4.90% 27/04/2017 CV	545,629	0.45	260 KDDI CORP - 4,200.00 - 12.12.13 PUT	20,217	0.02
<i>United States of America</i>	36,539,678	30.41	2,200 ORIX CORP - 1,200.00 - 12.09.13 PUT	86,895	0.07
95,000 CONCUR TECHNOLOGIES INC 0.50% 15/06/2018 CV	72,714	0.06	<i>United Kingdom</i>	131,622	0.11
886,000 DANAHER CORP 0% 22/01/2021 CV	1,260,146	1.05	470 WPP PLC - 1,200.00 - 20.09.13 CALL	131,622	0.11
2,456,000 ELECTRONIC ARTS INC 0.75% 15/07/2016 CV	1,969,457	1.64	<i>United States of America</i>	279,348	0.23
3,822,000 GILEAD SCIENCES INC 1% 01/05/2014 CV	6,704,371	5.59	160 DANAHER CORP - 57.50 - 21.09.13 PUT	11,078	0.01
580,000 HOST MARRIOTT L P 2.50% 15/10/2029 CV	606,286	0.50	660 GILEAD SCIENCES INC - 40.00 - 18.01.14 PUT	61,438	0.05
4,160,000 INTEL CORP 2.95% 15/12/2035 CV	3,486,914	2.91	375 GILEAD SCIENCES INC - 45.00 - 18.01.14 PUT	70,393	0.06
1,750,000 JARDEN CORP 1.50% 15/06/2019 CV	1,313,203	1.09	750 GOLDCORP - 33.00 - 18.01.14 CALL	57,122	0.05
1,270,000 LAM RESEARCH CORP 0.50% 15/05/2016 CV	1,043,557	0.87	500 MICROSOFT CORP - 35.00 - 21.09.13 CALL	41,928	0.03
190,000 NETSUITE 0.25% 01/06/2018 CV	149,077	0.12	90 PIONEER NATURAL RE - 120.00 - 21.12.13 PUT	37,389	0.03
2,415,000 NEWMONT MINING CORP 1.625% 15/07/2017 CV	1,991,304	1.66	Short positions	-331,589	-0.28
2,914,000 NUANCE COMMUNICATIONS INC 2.75% 01/11/2031 CV	2,307,168	1.92	Derivative instruments	-331,589	-0.28
822,000 NUANCE COMMUNICATIONS INC 2.75% 15/08/2027 CV	743,465	0.62	Options	-331,589	-0.28
1,400,000 OMNICOM GROUP INC 0% 31/07/2032 CV	1,237,619	1.03	<i>Germany</i>	-144,869	-0.13
900,000 PRICELINE COM INC 0.35% 15/06/2020 CV	646,822	0.54	-500 CGG ACT - 14.00 - 20.12.13 PUT	-27,000	-0.03
1,621,000 PRICELINE COM INC 1% 15/03/2018 CV	1,451,231	1.21	-500 CGG ACT - 24.00 - 20.12.13 CALL	-6,000	0.00
480,000 PROLOGIS 3.25% 15/03/2015 CV	426,319	0.35	-330 EURO STOXX 50 - 2,350 - 20.09.13 PUT	-111,869	-0.10
1,450,000 SALESFORCE COM INC 0.25% 01/04/2018 CV	1,062,571	0.88	<i>Japan</i>	-48,596	-0.04
1,675,000 SHUTTERFLY INC 0.25% 15/05/2018 CV	1,422,497	1.18	-1,200 AEON CO LTD - 900.00 - 12.09.13 PUT	-743	0.00
1,738,000 STANDARD PACIFIC CORP 1.25% 01/08/2032 CV	1,694,237	1.41	-260 KDDI CORP - 3,600.00 - 12.12.13 PUT	-4,430	0.00
2,499,000 TIBCO SOFTWARE INC 2.25% 01/05/2032 CV	1,882,954	1.57			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	EUR	
-182 KDDI CORP - 6,000.00 - 12.12.13 CALL	-26,725	-0.03
-2,200 ORIX CORP - 1,000.00 - 12.09.13 PUT	-16,698	-0.01
<i>United States of America</i>	-138,124	-0.11
-160 DANAHER CORP - 50.00 - 21.09.13 PUT	-3,077	0.00
-160 DANAHER CORP - 70.00 - 21.09.13 CALL	-4,924	0.00
-435 GILEAD SCIENCES INC - 60.00 - 18.01.14 CALL	-68,270	-0.05
-375 GILEAD SCIENCES INC - 65.00 - 18.01.14 CALL	-32,311	-0.03
-750 GOLDCORP - 45.00 - 18.01.14 CALL	-11,540	-0.01
-90 PIONEER NATURAL RE - 175.00 - 21.09.13 CALL	-9,693	-0.01
-90 PIONEER NATURAL RE - 90.00 - 21.12.13 PUT	-8,309	-0.01
Total securities portfolio	116,778,252	97.18

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	223,916,176	97.76	200,000 CASINO GUICHARD PERRACHON 4.472% 04/04/2016	216,076	0.09
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	202,074,671	88.23	100,000 COMPAGNIE DE ST-GOBAIN SA 3.625% 28/03/2022	102,580	0.04
Bonds	198,997,404	86.89	300,000 CREDIT AGRICOLE SA 1.875% 18/10/2017	300,804	0.13
<i>Australia</i>	3,039,302	1.33	650,000 CREDIT AGRICOLE SA 5.971% 01/02/2018	729,989	0.32
200,000 BHP BILLITON FINANCE LIMITED 2.125% 29/11/2018	203,152	0.09	600,000 DANONE GROUPE 1.25% 06/06/2018	593,106	0.26
400,000 BHP BILLITON FINANCE LIMITED 2.25% 25/09/2020	399,668	0.17	300,000 DANONE 1.125% 27/11/2017	297,702	0.13
800,000 COMMONWEALTH BANK OF AUSTRALIA 3% 03/05/2022	853,816	0.37	800,000 EDF ELECTRICITE DE FRANCE VAR PERPETUAL	810,608	0.35
1,000,000 ORIGIN ENERGY FINANCE LTD 2.50% 23/10/2020	964,010	0.43	100,000 EDF ELECTRICITE DE FRANCE 3.875% 18/01/2022	109,464	0.05
400,000 ORIGIN ENERGY FINANCE LTD 2.875% 11/10/2019	403,664	0.18	100,000 EDF ELECTRICITE DE FRANCE 4.50% 12/11/2040	111,295	0.05
200,000 TELSTRA CORPORATION 3.50% 21/09/2022	214,992	0.09	400,000 FRANCE TELECOM 1.875% 02/10/2019	393,332	0.17
<i>Austria</i>	502,825	0.22	350,000 GALERIES LAFAYETTE SA 4.50% 28/04/2017	371,959	0.16
500,000 OMV AG 2.625% 27/09/2022	502,825	0.22	300,000 GDF SUEZ 2.25% 01/06/2018	309,309	0.14
<i>Belgium</i>	13,181,900	5.76	200,000 GECINA 4.25% 03/02/2016	213,816	0.09
1,000,000 BELGIUM 4.25% 28/03/2041	1,137,350	0.50	500,000 HSBC FRANCE 1.875% 16/01/2020	493,480	0.22
10,500,000 BELGIUM 4.25% 28/09/2022	12,044,550	5.26	500,000 KLEPIERRE 2.75% 17/09/2019	508,975	0.22
<i>Cayman Islands</i>	882,228	0.39	250,000 KLEPIERRE 4% 13/04/2017	271,620	0.12
200,000 HUTCHISON WHAMPOA FINANCE 4.75% 14/11/2016	221,204	0.10	350,000 LVMH - MOET HENNESSY 1.25% 04/11/2019	341,012	0.15
700,000 HUTCHISON WHAMPOA VAR PERPETUAL	661,024	0.29	100,000 MERCIALYS 4.125% 26/03/2019	108,186	0.05
<i>Denmark</i>	1,450,430	0.63	1,500,000 PLASTIC OMNIUM (COMP 2.875% 29/05/2020	1,424,280	0.61
400,000 CARLSBERG AS 3.375% 13/10/2017	427,060	0.19	350,000 RENAULT CI BANQUE 1.75% 06/07/2016	346,076	0.15
450,000 CARLSBERG BREWERIES A/S 2.625% 03/07/2019	459,108	0.20	200,000 RENAULT CI BANQUE 2.125% 24/11/2014	201,404	0.09
550,000 DANSKE BANK AS 2.50% 09/07/2015	564,262	0.24	250,000 RENAULT CI BANQUE 4.25% 27/04/2017	264,135	0.12
<i>France</i>	23,993,137	10.48	150,000 RENAULT CI BANQUE 5.625% 13/03/2015	159,263	0.07
400,000 ACCOR SA 2.50% 21/03/2019	395,584	0.17	100,000 SAINT GOBAIN (CIE) 3.50% 30/09/2015	105,167	0.05
200,000 AUTOROUTE PARIS-RHIN 5% 12/01/2017	221,524	0.10	100,000 SAINT GOBAIN (CIE) 3.625% 15/06/2021	103,516	0.05
400,000 AXA SA VAR 16/04/2040	409,228	0.18	500,000 SCHNEIDER ELECTRIC S 3.75% 12/07/2018	550,275	0.24
200,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 11/01/2018	199,554	0.09	800,000 SOCIETE GENERALE 2.375% 13/07/2015	821,096	0.36
150,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 31/05/2016	163,448	0.07	300,000 SOCIETE GENERALE 2.375% 28/02/2018	307,362	0.13
800,000 BANQUE PSA FINANCE 6% 16/07/2014	821,396	0.36	300,000 SOCIETE GENERALE 4% 20/04/2016	322,074	0.14
1,200,000 BNP PARIBAS 2.50% 23/08/2019	1,216,932	0.53	300,000 THALES 1.625% 20/03/2018	298,797	0.13
600,000 BNP PARIBAS 2.875% 24/10/2022	598,710	0.26	200,000 UNIBAIL RODAMCO 1.625% 26/06/2017	200,822	0.09
300,000 BNP PARIBAS 2.875% 26/09/2023	296,466	0.13	250,000 UNIBAIL RODAMCO 3% 22/03/2019	262,115	0.11
200,000 BNP PARIBAS 4.125% 14/01/2022	222,114	0.10	400,000 VIVENDI 2.50% 15/01/2020	394,548	0.17
600,000 BNP PARIBAS 5.431% PERPETUAL	670,038	0.29	300,000 VIVENDI 4.125% 18/07/2017	326,097	0.14
1,000,000 BOUYGUES 4% 12/02/2018	1,094,670	0.48	<i>Germany</i>	4,602,756	2.01
700,000 BPCE SA 1.625% 08/02/2017	700,581	0.31	200,000 COMMERZBANK AG 3.625% 10/07/2017	213,126	0.09
400,000 BPCE SA 2% 24/04/2018	401,704	0.18	1,000,000 DAIMLER AG 2% 25/06/2021	972,820	0.42
300,000 BPCE SA 3.75% 21/07/2017	323,622	0.14	2,000,000 DEUTSCHE BANK AG VAR 24/05/2028	1,430,934	0.63
300,000 BQE FEDERATIVE DU CREDIT MUTUEL 2.875% 21/06/2017	315,636	0.14	100,000 DEUTSCHE BANK AG 5% 24/06/2020	109,066	0.05
2,000,000 CADES 3.375% 25/04/2021	2,204,860	0.95	200,000 EWE AG 4.125% 04/11/2020	221,810	0.10
400,000 CAP GEMINI 5.25% 29/11/2016	446,724	0.20	150,000 HELLA KGAA HUECK CO 2.375% 24/01/2020	148,812	0.06
300,000 CARREFOUR BANQUE 2.875% 25/09/2015	311,253	0.14	350,000 LINDE AG 1.75% 17/09/2020	345,051	0.15
320,000 CARREFOUR SA 1.875% 19/12/2017	320,733	0.14	100,000 MAN SE 2.125% 13/03/2017	103,223	0.05
250,000 CARREFOUR 5.25% 24/10/2018	288,020	0.13	350,000 METRO AG 3.375% 01/03/2019	364,133	0.16
			400,000 SAP AG 2.125% 13/11/2019	397,884	0.17
			200,000 VIER GAS TRANSPORT GMBH 2% 12/06/2020	198,380	0.09
			100,000 VIER GAS TRANSPORT GMBH 2.875% 12/06/2025	97,517	0.04
			<i>Ireland</i>	22,483,353	9.82
			800,000 AIB MORTGAGE BANK 2.625% 29/07/2016	810,208	0.35
			2,600,000 AIB MORTGAGE BANK 4.875% 29/06/2017	2,804,360	1.22
			300,000 AQUARIUS + INVESTMENTS PLC VAR 02/10/2043	295,686	0.13
			1,600,000 BANK OF IRELAND 2.75% 22/03/2018	1,584,256	0.69

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
300,000	CRH FINANCE LIMITED 3.125% 03/04/2023	293,304	0.13	400,000	COCA COLA HBC FINANCE BV 2.375% 18/06/2020	393,724	0.17
5,000,000	EBS BUILDING SOCIETY 4% 25/02/2015	5,122,500	2.25	200,000	DELTA LLOYD NV 4.25% 17/11/2017	215,462	0.09
1,000,000	FGA CAPITAL IRELAND PLC 5.25% 28/02/2014	1,025,040	0.45	100,000	DEUTSCHE TELEKOM INTL FINANCE 3.25% 17/01/2028	99,334	0.04
650,000	GE CAPITAL EUROPEAN FUNDING 1% 02/05/2017	640,530	0.28	200,000	ELM BV 2.50% 24/09/2020	201,886	0.09
300,000	GE CAPITAL EUROPEAN FUNDING 2.875% 18/06/2019	313,776	0.14	200,000	ENEL FINANCE INTERNATIONAL NV 3.625% 17/04/2018	206,928	0.09
750,000	GE CAPITAL EUROPEAN FUNDING 3.75% 04/04/2016	803,505	0.35	200,000	ENEL FINANCE INTERNATIONAL NV 4.875% 11/03/2020	214,021	0.09
4,000,000	IRELAND 3.90% 20/03/2023	3,944,400	1.72	100,000	ENEXIS HOLDING NV 1.875% 13/11/2020	98,275	0.04
4,000,000	IRELAND 4.60% 18/04/2016	4,289,000	1.87	100,000	KONINKLIJKE KPN NV 3.25% 01/02/2021	99,524	0.04
600,000	RZD CAPITAL LIMITED 3.374% 20/05/2021	556,788	0.24	1,000,000	NOMURA EUROPE FINANCE NV 1.875% 29/05/2018	954,180	0.43
	<i>Italy</i>	48,308,040	21.08	500,000	NOMURA EUROPE FINANCE NV 5.125% 09/12/2014	526,575	0.23
550,000	ASSICURAZIONI GENERA 4.875% 11/11/2014	576,774	0.25	500,000	RABOBANK NEDERLAND 2.375% 22/05/2023	481,055	0.21
100,000	ENI SPA 4.25% 03/02/2020	110,562	0.05	300,000	ROBERT BOSCH INVESTMENT NLD 1.625% 24/05/2021	293,541	0.13
500,000	INTESA SANPAOLO SPA FRN 24/02/2014	386,644	0.17	150,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.875% 15/05/2017	153,186	0.07
200,000	INTESA SANPAOLO SPA 3.75% 25/09/2019	214,228	0.09		<i>New Zealand</i>	97,047	0.04
200,000	INTESA SANPAOLO SPA 4% 09/11/2017	202,090	0.09	100,000	BNZ INTERNATIONAL FUNDING 1.25% 23/05/2018	97,047	0.04
300,000	INTESA SANPAOLO SPA 4.375% 15/10/2019	301,773	0.13		<i>Norway</i>	402,074	0.18
5,000,000	ITALY BTP 4.25% 01/03/2020	5,102,750	2.23	200,000	DNB BANK ASA 2.75% 21/03/2017	209,814	0.10
7,500,000	ITALY BTP 5% 01/09/2040	7,491,375	3.27	200,000	TELENOR ASA 2.50% 22/05/2025	192,260	0.08
7,000,000	ITALY BTP 5.25% 01/08/2017	7,539,560	3.29		<i>Poland</i>	7,152,480	3.12
14,000,000	ITALY 4.75% 01/06/2017	14,784,000	6.44	6,000,000	POLAND 5.25% 20/01/2025	7,152,480	3.12
8,000,000	ITALY 5.50% 01/09/2022	8,606,000	3.76		<i>Portugal</i>	8,143,950	3.56
100,000	SNAM SPA 4.375% 11/07/2016	107,224	0.05	2,000,000	PORTUGAL 4.75% 14/06/2019	1,887,700	0.82
100,000	SNAM SPA 5% 18/01/2019	110,299	0.05	7,000,000	PORTUGAL 4.95% 25/10/2023	6,256,250	2.74
400,000	TELECOM ITALIA SPA VAR 20/03/2073	394,400	0.17		<i>Romania</i>	1,065,000	0.46
500,000	TELECOM ITALIA SPA 4% 21/01/2020	485,708	0.21	1,000,000	ROMANIA 5.25% 17/06/2016	1,065,000	0.46
100,000	TELECOM ITALIA SPA 4.50% 20/09/2017	102,817	0.04		<i>Spain</i>	40,112,698	17.51
100,000	TELECOM ITALIA SPA 5.375% 29/01/2019	104,369	0.05	2,500,000	BANKINTER SA 2.75% 26/07/2016	2,499,125	1.09
500,000	TELECOM ITALIA SPA 7% 20/01/2017	556,851	0.24	250,000	BBVA BILBAO VISCAYA ARGENTINA 3.25% 23/04/2015	253,953	0.11
250,000	UNICREDIT SPA 3.375% 11/01/2018	249,764	0.11	1,700,000	CAIXABANK S.A 4% 16/02/2017	1,773,882	0.77
300,000	UNICREDIT SPA 4.375% 11/09/2015	313,393	0.14	250,000	CAJA DE AHORROS DE BARCELONA 3.75% 26/05/2014	255,095	0.11
200,000	UNICREDIT SPA 4.875% 07/03/2017	210,138	0.09	300,000	CORPORACION MAPFRE SA 5.125% 16/11/2015	314,554	0.14
350,000	UNIONE DI BANCHE ITALIANE 3.75% 30/10/2015	357,321	0.16	3,000,000	FONDO DE REESTRUCTURACION ORDE 5.50% 12/07/2016	3,198,714	1.40
	<i>Luxembourg</i>	1,233,864	0.54	300,000	GAS NATURAL SDG SA 5.25% 09/07/2014	312,280	0.14
500,000	EUROPEAN INVESTMENT BANK (EIB) 4.50% 15/10/2025	605,865	0.27	200,000	IBERDROLA FINANZAS SAU 4.75% 25/01/2016	215,425	0.09
374,000	GAZ CAPITAL SA 6.605% 13/02/2018	421,274	0.18	3,000,000	INSTITUTO DE CREDITO OFICIAL 4.375% 31/03/2014	3,063,540	1.34
100,000	GAZ CAPITAL SA 3.755% 15/03/2017	102,140	0.04	200,000	SANTANDER INTERNATIONAL DEBT SA 4% 27/03/2017	204,554	0.09
100,000	HANNOVER FINANCE LUXEMBOURG VAR 30/06/2043	104,585	0.05	1,000,000	SANTANDER INTERNATIONAL DEBT SA 4.375% 04/09/2014	1,029,600	0.45
	<i>Mexico</i>	333,156	0.15	600,000	SANTANDER INTERNATIONAL DEBT SA 4.625% 21/03/2016	622,368	0.27
300,000	PETROLEOS MEXICANOS SA 5.50% 09/01/2017	333,156	0.15	8,000,000	SPAIN 3.75% 31/10/2015	8,190,800	3.58
	<i>Netherlands</i>	6,189,667	2.70	7,000,000	SPAIN 3.80% 31/01/2017	7,129,640	3.11
300,000	ABB FINANCE BV 2.625% 26/03/2019	312,123	0.14				
400,000	ACHMEA HYPOTHEEK BANK NV 2% 23/01/2018	392,048	0.17				
100,000	ACHMEA HYPOTHEEK BANK NV 2.375% 08/02/2016	101,756	0.04				
900,000	AKZO NOBEL NV 2.625% 27/07/2022	885,789	0.39				
100,000	ALLIANZ FINANCE II BV VAR 08/07/2041	110,932	0.05				
200,000	ALLIANZ FINANCE II BV 3.50% 14/02/2022	216,824	0.09				
200,000	ALLIANZ FINANCE II BV 4.75% 22/07/2019	232,504	0.10				

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
10,000,000	SPAIN 4% 30/07/2015	10,298,800	4.50	150,000	JP MORGAN CHASE AND C VAR 31/03/2018	144,348	0.06
200,000	TELEFONICA EMISIONES SAU 4.797% 21/02/2018	214,737	0.09	500,000	JP MORGAN CHASE AND CO 1.875% 21/11/2019	494,085	0.22
200,000	TELEFONICA SA 4.71% 20/01/2020	210,069	0.09	500,000	JP MORGAN CHASE AND CO 2.75% 24/08/2022	506,675	0.22
300,000	TELEFONICA SA 5.496% 01/04/2016	325,562	0.14	200,000	MERRILL LYNCH AND CO 4.625% 14/09/2018	211,096	0.09
	<i>Sweden</i>	2,054,335	0.90	200,000	METROPOLITAN LIFE GLOBAL FUND 2.375% 11/01/2023	194,536	0.08
100,000	ATLAS COPCO AB 2.625% 15/03/2019	104,652	0.05	300,000	MORGAN STANLEY AND CO INC 3.75% 21/09/2017	316,530	0.14
500,000	SKANDINAVISKA ENSKILDA BANKEN 1.875% 14/11/2019	494,820	0.21	500,000	PHILIP MORRIS INTERNATIONAL INC 1.75% 19/03/2020	486,165	0.21
350,000	SVENSKA CELLULOSA AB 2.50% 09/06/2023	341,124	0.15	200,000	PHILIP MORRIS INTERNATIONAL INC 2.125% 30/05/2019	201,704	0.09
250,000	SVENSKA HANDELSBANKE 2.25% 14/06/2018	257,255	0.11	200,000	PROCTER AND GAMBLE CO 2% 16/08/2022	195,382	0.09
200,000	SVENSKA KULLAGERFABR 1.875% 11/09/2019	197,658	0.09	500,000	TOYOTA MOTOR CREDIT CORPORATIO 2.375% 01/02/2023	500,305	0.22
150,000	SVENSKA KULLAGERFABR 3.875% 25/05/2018	164,996	0.07	200,000	WELLS FARGO AND CO 2.25% 02/05/2023	192,904	0.08
500,000	SWEDISH NATIONAL HOUSING FIN 1.375% 02/05/2018	493,830	0.22	150,000	WELLS FARGO AND CO 2.625% 16/08/2022	150,941	0.07
	<i>Switzerland</i>	364,846	0.16		Convertible bonds	3,077,267	1.34
500,000	UBS AG VAR 22/05/2023	364,846	0.16		<i>Belgium</i>	459,102	0.20
	<i>United Arab Emirates</i>	597,456	0.26	4,235	COFINIMMO SA 2% 20/06/2018 CV	459,102	0.20
600,000	XSTRATA FINANCE DUBAI LTD VAR 19/05/2016	597,456	0.26		<i>France</i>	246,645	0.11
	<i>United Kingdom</i>	8,371,145	3.65	1,400	MISARTE 3.25% 01/01/2016 CV	246,645	0.11
400,000	ABBEY NATIONAL TREASURY SERVICES 1.75% 15/01/2018	396,860	0.17		<i>Italy</i>	512,980	0.22
850,000	ABBEY NATIONAL TREASURY SERVICES 3.375% 20/10/2015	892,219	0.39	500,000	ENI SPA 0.25% 30/11/2015 CV	512,980	0.22
250,000	ANGLO AMERICAN CAPITAL PLC 2.50% 18/09/2018	250,638	0.11		<i>Luxembourg</i>	1,041,990	0.46
500,000	ANGLO AMERICAN CAPITAL PLC 2.50% 29/04/2021	467,995	0.20	1,000,000	GBL VERWALTUNG SA 1.25% 07/02/2017 CV	1,041,990	0.46
300,000	AVIVA PLC VAR PERPETUAL	292,668	0.13		<i>Portugal</i>	605,820	0.26
650,000	BARCLAYS BANK PLC LONDON 6% 23/01/2018	717,184	0.31	600,000	AMORIM ENERGIA BV 3.375% 03/06/2018 CV	605,820	0.26
250,000	BARCLAYS BANK PLC LONDON 7.625% 21/11/2022	189,324	0.08		<i>Spain</i>	210,730	0.09
200,000	FCE BANK PLC 1.75% 21/05/2018	195,274	0.09	200,000	INTL CONSOLIDATED AIRLINES GROUP 1.75% 31/05/2018 CV	210,730	0.09
350,000	FCE BANK PLC 2.875% 03/10/2017	362,810	0.16		Share/Units of UCITS/UCIS	21,882,755	9.55
400,000	HAMMERSON PLC 2.75% 26/09/2019	406,048	0.18		Share/Units in investment funds	21,882,755	9.55
100,000	HSBC HOLDINGS PLC 6.25% 19/03/2018	115,519	0.05		<i>France</i>	7,630,572	3.33
250,000	IMPERIAL TOBACCO FINANCE PLC 8.375% 17/02/2016	294,832	0.13	195	AMUNDI CREDIT EURO SHORT DURATION	1,942,159	0.85
50,000	LLOYDS TSB BANK PLC VAR 16/12/2021	60,739	0.03	0.022	AMUNDI TRESO COURT TERME PART I C	414	0.00
300,000	LLOYDS TSB BANK PLC 4.625% 02/02/2017	330,168	0.14	483	SG OBLIG CONVERTIBLES I C	5,687,999	2.48
700,000	LLOYDS TSB BANK PLC 6.50% 24/03/2020	769,272	0.34		<i>Luxembourg</i>	14,252,183	6.22
400,000	MORRISON SUPERMAR PLC 2.25% 19/06/2020	398,552	0.17	3,000	AMUNDI FUNDS BOND EURO HIGH YIELD SHORT TERM IE CAP	2,971,020	1.30
200,000	MOTABILITY OPERATIONS GROUP 3.25% 30/11/2018	214,712	0.09	4,900	AMUNDI FUNDS BOND EMERGING INFLATION IE CAP	5,423,369	2.37
300,000	NATIONWIDE BUILDING SOCIETY VAR 20/03/2023	285,330	0.12	42,100	AMUNDI FUNDS BOND EURO HIGH YIELD ME C	5,857,794	2.55
200,000	NGG FINANCE PLC VAR 18/06/2076	197,118	0.09		Derivative instruments	-41,250	-0.02
150,000	RENTOKIL INITIAL PLC 3.375% 24/09/2019	153,399	0.07		Options	-41,250	-0.02
500,000	RIO TINTO FINANCE PLC 2% 11/05/2020	486,910	0.21		<i>Germany</i>	-41,250	-0.02
600,000	ROLLS ROYCE PLC 2.125% 18/06/2021	596,760	0.26	110	EURO BUND FUTURE - 143.00 - 26.07.13 CALL	-41,250	-0.02
300,000	SCOTTISH AND SOUTHERN ENERGY PLC 2% 17/06/2020	296,814	0.13				
	<i>United States of America</i>	4,435,715	1.94				
400,000	AT&T INC 2.50% 15/03/2023	388,944	0.17				
250,000	BANK OF AMERICA CORP 7% 15/06/2016	290,382	0.13				
150,000	GOLDMAN SACHS GROUP INC 4.50% 09/05/2016	161,718	0.07				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	EUR	
Short positions	27,500	0.01
<i>Derivative instruments</i>	<i>27,500</i>	<i>0.01</i>
Options	27,500	0.01
<i>Germany</i>	<i>27,500</i>	<i>0.01</i>
-110 EURO BUND FUTURE - 144.00 - 26.07.13 CALL	27,500	0.01
Total securities portfolio	223,943,676	97.77

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	793,677,066	101.27	2,800,000 CARREFOUR 5.25% 24/10/2018	3,225,824	0.41
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	744,149,680	94.95	2,800,000 CASINO GUICHARD PERRACHON 4.472% 04/04/2016	3,025,064	0.39
Bonds	744,149,680	94.95	1,400,000 COMPAGNIE DE ST-GOBAIN SA 3.625% 28/03/2022	1,436,120	0.18
<i>Australia</i>	20,186,926	2.58	4,500,000 CREDIT AGRICOLE SA 1.875% 18/10/2017	4,512,060	0.58
3,900,000 BHP BILLITON FINANCE LIMITED 2.25% 25/09/2020	3,896,763	0.50	2,000,000 CREDIT AGRICOLE SA 2.625% 21/01/2014	1,553,109	0.20
6,000,000 ORIGIN ENERGY FINANCE LTD 2.50% 23/10/2020	5,784,060	0.73	3,100,000 CREDIT AGRICOLE SA 5.971% 01/02/2018	3,481,486	0.44
3,400,000 ORIGIN ENERGY FINANCE LTD 2.875% 11/10/2019	3,431,144	0.44	3,500,000 EDF ELECTRICITE DE FRANCE VAR PERPETUAL	3,546,410	0.45
3,500,000 TELSTRA CORPORATION 2.50% 15/09/2023	3,420,095	0.44	3,500,000 EDF ELECTRICITE DE FRANCE 3.875% 18/01/2022	3,831,240	0.49
3,400,000 TELSTRA CORPORATION 3.50% 21/09/2022	3,654,864	0.47	2,000,000 EDF ELECTRICITE DE FRANCE 4.50% 12/11/2040	2,225,900	0.28
<i>Austria</i>	2,011,300	0.26	5,000,000 ELECTRICITE DE FRANCE 5.375% 29/05/2020	6,015,150	0.77
2,000,000 OMV AG 2.625% 27/09/2022	2,011,300	0.26	3,900,000 FRANCE TELECOM 1.875% 02/10/2019	3,834,987	0.49
<i>Belgium</i>	3,934,315	0.50	700,000 FRANCE TELECOM 8.125% 28/01/2033	1,063,363	0.14
3,500,000 FORTIS BANK NV 5.757% 04/10/2017	3,934,315	0.50	2,200,000 GDF SUEZ 2.25% 01/06/2018	2,268,266	0.29
<i>Cayman Islands</i>	8,808,698	1.12	1,500,000 GDF SUEZ 3.125% 21/01/2020	1,595,355	0.20
2,500,000 HUTCHISON WHAMPOA FINANCE 4.75% 14/11/2016	2,765,050	0.35	3,000,000 GECINA 4.75% 11/04/2019	3,334,170	0.43
6,400,000 HUTCHISON WHAMPOA VAR PERPETUAL	6,043,648	0.77	6,000,000 HSBC FRANCE 1.875% 16/01/2020	5,921,760	0.76
<i>Denmark</i>	10,473,228	1.34	2,000,000 ILIAD 4.875% 01/06/2016	2,150,020	0.27
3,000,000 CARLSBERG AS 3.375% 13/10/2017	3,202,950	0.41	5,700,000 KLEPIERRE 2.75% 17/09/2019	5,802,315	0.74
5,000,000 CARLSBERG BREWERIES A/S 2.625% 03/07/2019	5,101,200	0.65	4,000,000 KLEPIERRE 4% 13/04/2017	4,345,920	0.55
1,300,000 DONG ENERGY AS 4% 16/12/2016	1,419,574	0.18	1,300,000 MERCIALYS 4.125% 26/03/2019	1,406,418	0.18
700,000 TDC AS 3.75% 02/03/2022	749,504	0.10	2,000,000 NATIXIS BANQUES POPULAIRES 4.125% PERPETUAL	2,101,080	0.27
<i>Finland</i>	4,880,655	0.62	7,600,000 PLASTIC OMNIUM (COMP 2.875% 29/05/2020)	7,216,352	0.91
4,500,000 SAMPO OYJ 4.25% 27/02/2017	4,880,655	0.62	3,500,000 RENAULT CI BANQUE 1.75% 06/07/2016	3,460,765	0.44
<i>France</i>	188,048,534	23.98	2,000,000 RENAULT CI BANQUE 4.25% 27/04/2017	2,113,080	0.27
3,800,000 ACCOR SA 2.50% 21/03/2019	3,758,048	0.48	2,100,000 RENAULT CI BANQUE 5.625% 13/03/2015	2,229,675	0.28
2,500,000 ACCOR SA 2.875% 19/06/2017	2,579,950	0.33	2,500,000 SAINT GOBAIN (CIE) 3.625% 15/06/2021	2,587,900	0.33
2,000,000 ASSURANCES GENERALES VAR PERPETUAL	1,994,060	0.25	2,100,000 SOCIETE GENERALE 2.375% 28/02/2018	2,151,534	0.27
5,500,000 AUTOROUTE PARIS-RHIN 5% 12/01/2017	6,091,910	0.78	3,200,000 SOCIETE GENERALE 4% 20/04/2016	3,435,456	0.44
3,800,000 AXA SA VAR 16/04/2040	3,887,666	0.50	1,250,000 SUEZ VAR PERPETUAL	1,281,100	0.16
6,700,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 11/01/2018	6,685,059	0.85	3,200,000 THALES 1.625% 20/03/2018	3,187,168	0.41
3,300,000 BNP PARIBAS 2.50% 23/08/2019	3,346,563	0.43	6,400,000 UNIBAIL RODAMCO 1.625% 26/06/2017	6,426,304	0.82
7,500,000 BNP PARIBAS 2.875% 24/10/2022	7,483,875	0.94	4,100,000 VALLOUREC 4.25% 14/02/2017	4,461,210	0.57
1,400,000 BNP PARIBAS 2.875% 26/09/2023	1,383,508	0.18	3,000,000 VIVENDI 4.125% 18/07/2017	3,260,970	0.42
3,000,000 BNP PARIBAS 4.125% 14/01/2022	3,331,710	0.43	2,000,000 WENDEL INVESTISSEMENT 5.875% 17/09/2019	2,102,300	0.27
3,400,000 BNP PARIBAS 5.431% 07/09/2017	3,796,882	0.48	<i>Germany</i>	56,549,736	7.22
3,000,000 BOUYGUES 4% 12/02/2018	3,284,010	0.42	5,000,000 COMMERZBANK AG 3.625% 10/07/2017	5,328,150	0.68
5,000,000 BPCE SA 1.625% 08/02/2017	5,004,150	0.64	9,300,000 DAIMLER AG 2% 25/06/2021	9,047,226	1.15
5,400,000 BPCE SA 2% 24/04/2018	5,423,004	0.69	10,600,000 DEUTSCHE BANK AG VAR 24/05/2028	7,583,951	0.97
2,300,000 BPCE SA 3.75% 21/07/2017	2,481,102	0.32	2,200,000 DEUTSCHE BANK AG 5% 24/06/2020	2,399,452	0.31
3,500,000 BQE FEDERATIVE DU CREDIT MUTUEL 2.875% 21/06/2017	3,682,420	0.47	1,750,000 ENBW ENERGIE BADEN-WUERTEMBERG VAR 02/04/2072	1,952,825	0.25
2,500,000 BQE FEDERATIVE DU CREDIT MUTUEL 4% 22/10/2020	2,594,750	0.33	1,500,000 EWE AG 4.125% 04/11/2020	1,663,575	0.21
4,000,000 CAP GEMINI 5.25% 29/11/2016	4,467,240	0.57	1,500,000 HELLA KGAA HUECK CO 2.375% 24/01/2020	1,488,120	0.19
4,800,000 CARREFOUR BANQUE 2.875% 25/09/2015	4,980,048	0.64	1,500,000 METRO AG 3.375% 01/03/2019	1,560,570	0.20
1,200,000 CARREFOUR SA 1.875% 19/12/2017	1,202,748	0.15	4,500,000 METRO AG 7.625% 05/03/2015	4,984,425	0.64
			3,000,000 MUNCHENER RUCKVERSIC VAR 26/05/2041	3,420,660	0.44
			1,250,000 RWE AG VAR PERPETUAL	1,280,988	0.16
			4,000,000 SAP AG 2.125% 13/11/2019	3,978,840	0.51
			3,000,000 VIER GAS TRANSPORT GMBH 2% 12/06/2020	2,975,700	0.38
			2,350,000 VIER GAS TRANSPORT GMBH 2.875% 12/06/2025	2,291,650	0.29
			6,700,000 VOLKSWAGEN BANK GMBH 1.125% 08/02/2018	6,593,604	0.84

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Ireland</i>	33,632,149	4.29	4,100,000 COCA COLA HBC FINANCE BV 2.375% 18/06/2020	4,035,671	0.51
3,500,000 AIB MORTGAGE BANK 3.125% 04/12/2015	3,594,990	0.46	2,200,000 CORIO NV 4.625% 22/01/2018	2,401,366	0.31
4,900,000 AQUARIUS + INVESTMENTS PLC VAR 02/10/2043	4,829,538	0.62	1,650,000 DELTA LLOYD LEVENSVERZEKERING VAR 29/08/2042	1,826,550	0.23
2,900,000 CRH FINANCE LIMITED 3.125% 03/04/2023	2,835,272	0.36	2,250,000 DELTA LLOYD NV 4.25% 17/11/2017	2,423,947	0.31
3,000,000 FGA CAPITAL IRELAND PLC 4.375% 18/09/2014	3,084,375	0.39	1,250,000 DEUTSCHE TELEKOM INTL FINANCE 3.25% 17/01/2028	1,241,675	0.16
7,000,000 GE CAPITAL EUROPEAN FUNDING 1% 02/05/2017	6,898,010	0.88	3,900,000 ELM BV 2.50% 24/09/2020	3,936,777	0.50
4,950,000 GE CAPITAL EUROPEAN FUNDING 2.875% 18/06/2019	5,177,304	0.66	2,500,000 ENBW INTERNATIONAL FINANCE BV 6.125% 07/07/2039	3,397,350	0.43
5,000,000 GE CAPITAL EUROPEAN FUNDING 3.75% 04/04/2016	5,356,700	0.68	3,000,000 ENEL FINANCE INTERNATIONAL NV 4.875% 11/03/2020	3,210,312	0.41
2,000,000 RZD CAPITAL LIMITED 3.374% 20/05/2021	1,855,960	0.24	1,000,000 ENEL FINANCE INTERNATIONAL SA 4% 14/09/2016	1,055,936	0.13
<i>Italy</i>	48,641,681	6.21	3,450,000 ENEL FINANCE INTERNATIONAL SA 5.75% 24/10/2018	3,892,248	0.50
2,000,000 ATLANTIA SPA 3.375% 18/09/2017	2,075,008	0.26	4,000,000 HEINEKEN NV 2.125% 04/08/2020	3,950,720	0.50
5,000,000 EDISON SPA 3.875% 10/11/2017	5,406,750	0.69	2,500,000 HEINEKEN NV 3.50% 19/03/2024	2,629,275	0.34
1,700,000 INTESA SANPAOLO SPA FRN 24/02/2014	1,314,592	0.17	3,500,000 ING BANK NV FRN 18/03/2016	3,340,505	0.43
1,000,000 INTESA SANPAOLO SPA 3.375% 19/01/2015	1,023,290	0.13	4,000,000 ING BANK NV 3.875% 24/05/2016	4,289,840	0.55
3,000,000 INTESA SANPAOLO SPA 4% 09/11/2017	3,031,344	0.39	1,700,000 KONINKLIJKE KPN NV 3.25% 01/02/2021	1,691,908	0.22
3,500,000 INTESA SANPAOLO SPA 4.125% 14/01/2016	3,616,235	0.46	800,000 KONINKLIJKE KPN NV 3.75% 21/09/2020	829,848	0.11
4,100,000 INTESA SANPAOLO SPA 4.375% 15/10/2019	4,124,231	0.53	5,000,000 LEASEPLAN CORPORATION NV 2.50% 19/09/2016	5,138,400	0.66
1,200,000 INTESA SANPAOLO SPA 4.875% 10/07/2015	1,261,524	0.16	6,500,000 NOMURA EUROPE FINANCE NV 1.875% 29/05/2018	6,202,170	0.79
1,000,000 INTESA SANPAOLO SPA 5% 28/02/2017	1,056,462	0.13	2,000,000 NOMURA EUROPE FINANCE NV 5.125% 09/12/2014	2,106,300	0.27
1,000,000 SNAM SPA 4.375% 11/07/2016	1,072,240	0.14	2,300,000 RABOBANK NEDERLAND VAR PERPETUAL	1,890,146	0.24
2,610,000 TELECOM ITALIA SPA 4% 21/01/2020	2,535,396	0.32	4,000,000 RABOBANK NEDERLAND 2.375% 22/05/2023	3,848,440	0.49
1,900,000 TELECOM ITALIA SPA 4.50% 20/09/2017	1,953,527	0.25	3,100,000 ROBERT BOSCH INVESTMENT NLD 1.625% 24/05/2021	3,033,257	0.39
1,100,000 TELECOM ITALIA SPA 5.375% 29/01/2019	1,148,055	0.15	1,000,000 RWE FINANCE BV 5.125% 23/07/2018	1,164,490	0.15
4,574,000 TELECOM ITALIA SPA 7% 20/01/2017	5,094,072	0.65	3,000,000 SIEMENS FINANCIERINGSMAATSCHAP VAR PERPETUAL	3,292,260	0.42
3,000,000 UNICREDIT SPA 3.375% 11/01/2018	2,997,168	0.38	3,500,000 SIEMENS FINANCIERINGSMAATSCHAP 1.50% 10/03/2020	3,424,505	0.44
5,000,000 UNICREDIT SPA 4.375% 11/09/2015	5,223,220	0.67	2,500,000 URENCO FINANCE NV 4% 05/05/2017	2,683,125	0.34
1,500,000 UNICREDIT SPA 4.875% 07/03/2017	1,576,035	0.20	8,500,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 2% 26/03/2021	8,305,265	1.06
2,000,000 UNICREDIT SPA 5.75% 26/09/2017	2,090,696	0.27	3,500,000 WOLTERS KLUWER NV 6.375% 10/04/2018	4,205,460	0.54
2,000,000 UNIONE DI BANCHE ITALIANE 3.75% 30/10/2015	2,041,836	0.26	<i>New Zealand</i>	1,649,799	0.21
<i>Luxembourg</i>	14,473,807	1.85	1,700,000 BNZ INTERNATIONAL FUNDING 1.25% 23/05/2018	1,649,799	0.21
5,000,000 ENEL FINANCE INTERNATIONAL SA 4.125% 12/07/2017	5,280,550	0.68	<i>Norway</i>	3,941,330	0.50
2,004,000 GAZ CAPITAL SA 6.605% 13/02/2018	2,257,306	0.29	4,100,000 TELENOR ASA 2.50% 22/05/2025	3,941,330	0.50
1,900,000 HANNOVER FINANCE LUXEMBOURG VAR 30/06/2043	1,987,115	0.25	<i>Spain</i>	15,702,823	2.00
5,100,000 NESTLE FINANCE INTERNATION LTD 1.25% 04/05/2020	4,948,836	0.63	5,000,000 ALTADIS EMISIONES FINANCIERAS 4% 11/12/2015	5,334,500	0.68
<i>Mexico</i>	2,443,144	0.31	3,500,000 CORPORACION MAPFRE SA 5.125% 16/11/2015	3,669,813	0.47
2,200,000 PETROLEOS MEXICANOS SA 5.50% 09/01/2017	2,443,144	0.31	1,100,000 IBERDROLA FINANZAS SAU 4.75% 25/01/2016	1,184,836	0.15
<i>Netherlands</i>	109,144,723	13.93	1,400,000 SANTANDER INTERNATIONAL DEBT SA 4% 27/03/2017	1,431,878	0.18
2,500,000 ABB FINANCE BV 2.625% 26/03/2019	2,601,025	0.33	2,900,000 SANTANDER INTERNATIONAL DEBT SA 4.625% 21/03/2016	3,008,112	0.38
1,000,000 ABN AMRO BANK NV 4.75% 11/01/2019	1,131,990	0.14	1,000,000 TELEFONICA EMISIONES SAU 4.797% 21/02/2018	1,073,684	0.14
3,500,000 ACHMEA HYPOTHEEKBANK NV 2% 23/01/2018	3,430,420	0.44	<i>Sweden</i>	17,360,110	2.22
900,000 ACHMEA HYPOTHEEKBANK NV 2.375% 08/02/2016	915,804	0.12	2,000,000 INVESTOR AB 4.50% 12/05/2023	2,317,160	0.30
1,000,000 AEGON NV 3% 18/07/2017	1,053,430	0.13			
1,750,000 AKZO NOBEL NV 4% 17/12/2018	1,929,568	0.25			
3,000,000 ALLIANZ FINANCE II BV VAR 08/07/2041	3,327,960	0.42			
400,000 ALLIANZ FINANCE II BV VAR 13/01/2025	428,240	0.05			
4,500,000 ALLIANZ FINANCE II BV 3.50% 14/02/2022	4,878,540	0.62			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
3,500,000	SKANDINAVISKA ENSKILDA BANKEN 1.875% 14/11/2019	3,463,740	0.44	4,200,000	CITIGROUP INC FRN 09/02/2016	4,136,916	0.53
550,000	SVENSKA CELLULOSA AB 2.50% 09/06/2023	536,052	0.07	7,000,000	CITIGROUP INC 5% 02/08/2019	7,963,060	1.01
3,150,000	SVENSKA HANDELSBANKE 2.25% 14/06/2018	3,241,413	0.41	5,000,000	GOLDMAN SACHS GROUP INC 4.50% 09/05/2016	5,390,600	0.69
2,450,000	SVENSKA KULLAGERFABR 1.875% 11/09/2019	2,421,311	0.31	6,250,000	JP MORGAN CHASE AND C VAR 31/03/2018	6,014,500	0.77
3,500,000	SWEDISH NATIONAL HOUSING FIN 1.375% 02/05/2018	3,456,810	0.44	3,000,000	JP MORGAN CHASE AND C 2.60% 15/01/2016	2,363,950	0.30
1,800,000	TELIASONERA AB 3.625% 14/02/2024	1,923,624	0.25	5,000,000	JP MORGAN CHASE AND C 3.15% 05/07/2016	4,000,076	0.51
	<i>Switzerland</i>	2,189,076	0.28	5,400,000	JP MORGAN CHASE AND CO FRN 03/05/2016	5,386,176	0.69
3,000,000	UBS AG VAR 22/05/2023	2,189,076	0.28	7,000,000	JP MORGAN CHASE AND CO 1.875% 21/11/2019	6,917,190	0.88
	<i>United Arab Emirates</i>	4,978,800	0.64	7,000,000	MERRILL LYNCH AND CO 4.625% 14/09/2018	7,388,360	0.94
5,000,000	XSTRATA FINANCE DUBAI LTD VAR 19/05/2016	4,978,800	0.64	1,500,000	METROPOLITAN LIFE GLOBAL FUND 2.375% 11/01/2023	1,459,020	0.19
	<i>United Kingdom</i>	86,693,045	11.06	3,000,000	MORGAN STANLEY AND CO INC 3.75% 21/09/2017	3,165,300	0.40
6,000,000	ABBEY NATIONAL TREASURY SERVICES 1.75% 15/01/2018	5,952,900	0.76	3,000,000	PFIZER INC 5.75% 03/06/2021	3,783,330	0.48
3,500,000	ABBEY NATIONAL TREASURY SERVICES 3.375% 20/10/2015	3,673,845	0.47	7,400,000	PHILIP MORRIS INTERNATIONAL INC 1.75% 19/03/2020	7,195,242	0.92
2,000,000	ANGLO AMERICAN CAPITAL PLC 2.50% 18/09/2018	2,005,100	0.26	2,600,000	PHILIP MORRIS INTERNATIONAL INC 2.125% 30/05/2019	2,622,152	0.33
4,800,000	ANGLO AMERICAN CAPITAL PLC 2.50% 29/04/2021	4,492,752	0.57	3,250,000	PROCTER AND GAMBLE CO 2% 16/08/2022	3,174,958	0.41
1,700,000	AVIVA PLC VAR PERPETUAL	1,658,452	0.21	4,100,000	TOYOTA MOTOR CREDIT CORPORATIO 2.375% 01/02/2023	4,102,501	0.52
2,000,000	AVIVA PLC VAR 22/05/2038	2,189,940	0.28	2,800,000	WACHOVIA CORP 4.375% 27/11/2018	3,071,460	0.39
1,500,000	BARCLAYS BANK PLC LONDON 6% 23/01/2018	1,655,040	0.21	1,800,000	WAL MART STORES INC 4.875% 21/09/2029	2,193,336	0.28
1,100,000	BARCLAYS BANK PLC LONDON 7.625% 21/11/2022	833,025	0.11	5,000,000	WELLS FARGO AND CO 2.25% 02/05/2023	4,822,600	0.62
1,000,000	CREDIT AGRICOLE SA LONDON BRANCH 5.125% 18/04/2023	1,180,020	0.15	3,050,000	WELLS FARGO AND CO 2.625% 16/08/2022	3,069,124	0.39
2,000,000	FCE BANK PLC 1.75% 21/05/2018	1,952,740	0.25		Share/Units of UCITS/UCIS	49,527,386	6.32
3,650,000	FCE BANK PLC 2.875% 03/10/2017	3,783,590	0.48		Share/Units in investment funds	49,527,386	6.32
5,000,000	HAMMERSON PLC 2.75% 26/09/2019	5,075,600	0.65		<i>France</i>	44,080,516	5.63
2,500,000	HSBC HOLDINGS PLC 6.25% 19/03/2018	2,887,975	0.37	50	AMUNDI CREDIT EURO SHORT DURATION	497,990	0.06
5,000,000	IMPERIAL TOBACCO FINANCE PLC 8.375% 17/02/2016	5,896,650	0.75	0.101	AMUNDI TRESO COURT TERME PART I C	1,899	0.00
2,500,000	LLOYDS TSB BANK PLC VAR 16/12/2021	3,036,925	0.39	41	AMUNDI TRESO 3 MOIS I C	43,580,627	5.57
4,000,000	LLOYDS TSB BANK PLC 4.625% 02/02/2017	4,402,240	0.56		<i>Luxembourg</i>	5,446,870	0.69
3,900,000	LLOYDS TSB BANK PLC 6.50% 24/03/2020	4,285,944	0.55	5,500	AMUNDI FUNDS BOND EURO HIGH YIELD SHORT TERM IE CAP	5,446,870	0.69
6,400,000	MORRISON SUPERMAR PLC 2.25% 19/06/2020	6,376,832	0.80		Total securities portfolio	793,677,066	101.27
1,000,000	MOTABILITY OPERATIONS GROUP 3.25% 30/11/2018	1,073,560	0.14				
3,200,000	NATIONWIDE BUILDING SOCIETY VAR 20/03/2023	3,043,520	0.39				
3,050,000	NGG FINANCE PLC VAR 18/06/2076	3,006,049	0.38				
4,100,000	RBS GROUP PLC 4.375% 10/02/2015	4,295,980	0.55				
4,000,000	RIO TINTO FINANCE PLC 2% 11/05/2020	3,895,280	0.50				
2,800,000	ROLLS ROYCE PLC 2.125% 18/06/2021	2,784,880	0.36				
3,600,000	SCOTTISH AND SOUTHERN ENERGY PLC VAR PERPETUAL	3,791,376	0.48				
3,500,000	SCOTTISH AND SOUTHERN ENERGY PLC 2% 17/06/2020	3,462,830	0.44				
	<i>United States of America</i>	108,405,801	13.83				
3,000,000	AT&T INC 2.50% 15/03/2023	2,917,080	0.37				
1,800,000	AT&T INC 3.55% 17/12/2032	1,780,920	0.23				
5,000,000	BANK OF AMERICA CORP 4% 23/03/2015	5,251,100	0.67				
4,000,000	BANK OF AMERICA CORP 4.75% 03/04/2017	4,429,200	0.57				
5,000,000	BANK OF AMERICA CORP 7% 15/06/2016	5,807,650	0.74				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	213,907,875	98.23			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	208,179,000	95.60	2,600,000 ITALY BTP 6% 01/05/2031	2,928,068	1.34
Bonds	208,179,000	95.60	6,550,000 ITALY 4.25% 01/09/2019	6,727,701	3.09
<i>Austria</i>	8,275,106	3.80	2,500,000 ITALY 5.25% 01/11/2029	2,608,875	1.20
750,000 AUSTRIA 3.15% 20/06/2044	794,498	0.36	<i>Slovakia</i>	4,106,440	1.89
1,550,000 AUSTRIA 3.20% 20/02/2017	1,684,974	0.77	4,000,000 SLOVAKIA 3% 28/02/2023	4,106,440	1.89
3,300,000 AUSTRIA 4.30% 15/09/2017	3,759,954	1.74	<i>Spain</i>	29,483,169	13.54
1,600,000 AUSTRIA 4.85% 15/03/2026	2,035,680	0.93	2,650,000 SPAIN 3% 30/04/2015	2,681,615	1.23
<i>Belgium</i>	11,116,925	5.11	6,900,000 SPAIN 3.15% 31/01/2016	6,968,655	3.20
4,000,000 BELGIUM 3.50% 28/06/2017	4,367,600	2.01	7,613,000 SPAIN 3.75% 31/10/2015	7,794,569	3.58
1,140,000 BELGIUM 4.25% 28/03/2041	1,296,579	0.60	800,000 SPAIN 4% 30/04/2020	791,320	0.36
1,500,000 BELGIUM 4.25% 28/09/2022	1,720,650	0.79	1,200,000 SPAIN 4.10% 30/07/2018	1,226,820	0.56
3,200,000 BELGIUM 4.50% 28/03/2026	3,732,096	1.71	2,550,000 SPAIN 4.20% 31/01/2037	2,193,306	1.01
<i>France</i>	32,431,917	14.89	3,000,000 SPAIN 4.60% 30/07/2019	3,106,350	1.43
5,000,000 CADES 2.375% 25/01/2024	4,929,600	2.26	1,856,000 SPAIN 4.65% 30/07/2025	1,811,085	0.83
2,400,000 FRANCE OAT 3.25% 25/05/2045	2,345,400	1.08	1,800,000 SPAIN 5.40% 31/01/2023	1,892,664	0.87
8,100,000 FRANCE OAT 3.50% 25/04/2020 STRIPS	9,075,078	4.17	950,000 SPAIN 5.75% 30/07/2032	1,016,785	0.47
6,500,000 FRANCE OAT 4% 25/04/2018	7,369,895	3.38	Share/Units of UCITS/UCIS	5,767,630	2.65
523,000 FRANCE OAT 4% 25/10/2038	588,872	0.27	Share/Units in investment funds	5,767,630	2.65
1,400,000 FRANCE OAT 4.75% 25/04/2035	1,740,802	0.80	<i>France</i>	5,767,630	2.65
4,600,000 FRANCE OAT 5.75% 25/10/2032	6,382,270	2.93	24 AMUNDI TRESO ETAT I C	5,767,630	2.65
<i>Germany</i>	43,218,089	19.85	Derivative instruments	-38,755	-0.02
4,400,000 FMS WERTMANAGEMENT 1.875% 09/05/2019	4,529,140	2.08	Options	-38,755	-0.02
3,500,000 FMS WERTMANAGEMENT 3% 08/09/2021	3,826,410	1.76	<i>Germany</i>	-38,755	-0.02
17,000,000 GERMANY BUND 0.25% 13/04/2018	16,615,460	7.63	95 EURO BUND FUTURE - 143.00 - 26.07.13 CALL	-35,630	-0.02
100,000 GERMANY BUND 1.50% 04/09/2022	99,083	0.05	330 EURO SCHATZ - 110.60 - 26.07.13 CALL	-3,125	0.00
3,000,000 GERMANY BUND 2% 26/02/2016	3,138,000	1.44	Short positions	23,750	0.01
3,100,000 GERMANY BUND 3% 04/07/2020	3,491,747	1.60	Derivative instruments	23,750	0.01
6,000,000 GERMANY BUND 3.75% 04/01/2017	6,697,500	3.08	Options	23,750	0.01
3,630,000 GERMANY BUND 4.75% 04/07/2028	4,820,749	2.21	<i>Germany</i>	23,750	0.01
<i>Ireland</i>	5,032,252	2.31	-95 EURO BUND FUTURE - 144.00 - 26.07.13 CALL	23,750	0.01
2,400,000 IRELAND 4.50% 18/10/2018	2,564,352	1.18	Total securities portfolio	213,931,625	98.24
2,300,000 IRELAND 5% 18/10/2020	2,467,900	1.13			
<i>Italy</i>	74,515,102	34.21			
9,750,000 ITALY BTP 4% 01/02/2017	10,087,642	4.62			
1,280,000 ITALY BTP 4% 01/02/2037	1,145,510	0.53			
2,680,000 ITALY BTP 4.25% 01/02/2019	2,762,758	1.27			
5,600,000 ITALY BTP 4.50% 01/02/2018	5,873,672	2.70			
3,000,000 ITALY BTP 4.50% 01/02/2020	3,101,850	1.42			
4,224,000 ITALY BTP 4.50% 01/03/2019	4,390,426	2.02			
3,750,000 ITALY BTP 4.50% 01/03/2026	3,727,800	1.71			
4,700,000 ITALY BTP 4.75% 01/08/2023	4,843,350	2.22			
5,000,000 ITALY BTP 4.75% 01/09/2021	5,213,400	2.39			
7,600,000 ITALY BTP 4.75% 15/09/2016	8,052,808	3.70			
8,800,000 ITALY BTP 5% 01/03/2022	9,247,744	4.25			
450,000 ITALY BTP 5% 01/03/2025	465,345	0.21			
2,350,000 ITALY BTP 5% 01/09/2040	2,347,298	1.08			
900,000 ITALY BTP 5.75% 01/02/2033	990,855	0.46			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	261,897,862	105.81	Short positions	27,000	0.01
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	241,368,245	97.52	<i>Derivative instruments</i>	27,000	0.01
Bonds	241,368,245	97.52	Options	27,000	0.01
<i>France</i>	105,743,436	42.72	<i>Germany</i>	27,000	0.01
8,800,000 FRANCE BTANI 0.45% 25/07/2016	9,468,246	3.83	-108 EURO BUND FUTURE - 144.00 - 26.07.13 CALL	27,000	0.01
900,000 FRANCE OATI 0.10% 25/07/2021	881,354	0.36	Total securities portfolio	261,924,862	105.82
900,000 FRANCE OATI 0.25% 25/07/2024	858,262	0.35			
14,000,000 FRANCE OATI 1% 25/07/2017	16,633,390	6.71			
25,600,000 FRANCE OATI 1.30% 25/07/2019	29,221,510	11.80			
10,300,000 FRANCE OATI 1.60% 25/07/2015	12,875,602	5.20			
6,202,000 FRANCE OATI 1.80% 25/07/2040	8,156,305	3.30			
4,800,000 FRANCE OATI 2.10% 25/07/2023	6,003,716	2.43			
1,400,000 FRANCE OATI 2.25% 25/07/2020	1,940,390	0.78			
9,050,000 FRANCE OATI 3.15% 25/07/2032	15,169,605	6.13			
2,632,000 FRANCE OATI 3.40% 25/07/2029	4,535,056	1.83			
<i>Germany</i>	1,826,718	0.74			
1,780,000 GERMANY BUNDI 0.10% 15/04/2023	1,826,718	0.74			
<i>Italy</i>	119,409,725	48.25			
11,200,000 ITALIYI 2.15% 15/09/2014	13,824,354	5.59			
9,500,000 ITALY BTPI 1.70% 15/09/2018	9,141,707	3.69			
28,150,000 ITALY BTPI 2.10% 15/09/2021	28,193,148	11.39			
9,900,000 ITALY BTPI 2.55% 15/09/2041	8,973,838	3.63			
21,300,000 ITALY BTPI 2.60% 15/09/2023	22,666,858	9.16			
9,500,000 ITALY BTPI 3.10% 15/09/2026	9,633,452	3.89			
10,300,000 ITALYI 2.10% 15/09/2016	11,028,443	4.46			
13,900,000 ITALYI 2.10% 15/09/2017	15,947,925	6.44			
<i>Sweden</i>	14,388,366	5.81			
35,000,000 SWEDENI 3.50% 01/12/2015	5,297,892	2.14			
49,800,000 SWEDENI 4% 01/12/2020	9,090,474	3.67			
Share/Units of UCITS/UCIS	20,575,517	8.31			
Share/Units in investment funds	20,575,517	8.31			
<i>France</i>	13,272,310	5.36			
0.001 AMUNDI TRESO EONIA ISR I C	219	0.00			
13 AMUNDI TRESO 3 MOIS I C	13,272,091	5.36			
<i>Luxembourg</i>	7,303,207	2.95			
6,598 AMUNDI FUNDS BOND EMERGING INFLATION IE CAP	7,303,207	2.95			
Derivative instruments	-45,900	-0.02			
Options	-45,900	-0.02			
<i>Germany</i>	-45,900	-0.02			
108 EURO BUND FUTURE - 143.00 - 26.07.13 CALL	-40,500	-0.02			
570 EURO SCHATZ - 110.60 - 26.07.13 CALL	-5,400	0.00			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	650,293,551	96.07			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	628,185,787	92.80			
Bonds	628,185,787	92.80			
<i>Austria</i>	4,061,972	0.60			
2,980,000 SAPPY PAPIER HOLDING AG 6.625% 15/04/2018	3,002,946	0.44	1,600,000 GROUPE SMCP SAS 8.875% 15/06/2020	1,590,800	0.24
1,080,000 WIENERBERGER AG 4% 17/04/2020	1,059,026	0.16	2,160,000 LA FINANCIERE ATALIAN 7.25% 15/01/2020	2,119,500	0.31
<i>Belgium</i>	1,224,757	0.18	3,056,000 LABC0 8.50% 15/01/2018	3,185,880	0.47
1,600,000 KBC BANK NV VAR 25/01/2023	1,224,757	0.18	3,250,000 LAFARGE SA VAR 24/11/2016	3,803,052	0.56
<i>Bermuda</i>	3,474,713	0.51	6,300,000 LAFARGE SA VAR 29/11/2018	6,936,300	1.03
3,255,000 CENT EURO MEDIA 11.625% PERPETUAL	3,474,713	0.51	7,430,000 LAFARGE SA 5.875% 09/07/2019	8,005,825	1.19
<i>Canada</i>	6,210,000	0.92	2,240,000 LOXAM 7.375% 24/01/2020	2,217,600	0.33
6,000,000 BOMBARDIER INC 6.125% 15/05/2021	6,210,000	0.92	300,000 NEXANS 4.25% 19/03/2018	299,280	0.04
<i>Cayman Islands</i>	1,477,000	0.22	1,750,000 NEXANS 5.75% 02/05/2017	1,850,625	0.27
1,400,000 UPCB FINANCE 7.625% 15/01/2020	1,477,000	0.22	1,760,000 NOVALIS 6% 15/06/2018	1,776,773	0.26
<i>Croatia</i>	5,560,009	0.82	3,170,000 PEUGEOT SA 6.875% 30/03/2016	3,288,368	0.49
1,820,000 AGROKOR DD 10% 07/12/2016	1,936,844	0.29	4,500,000 PEUGEOT SA 7.375% 06/03/2018	4,648,320	0.69
1,260,000 AGROKOR DD 9.125% 01/02/2020	1,328,040	0.20	2,000,000 PEUGEOT SA 8.375% 15/07/2014	2,095,000	0.31
2,150,000 AGROKOR DD 9.875% 01/05/2019	2,295,125	0.33	1,200,000 RENAULT CI BANQUE 4.25% 27/04/2017	1,267,848	0.19
<i>Czech Republic</i>	469,130	0.07	3,200,000 RENAULT SA 4.625% 25/05/2016	3,342,553	0.49
430,000 CET 21 SPOL S R O 9% 01/11/2017	469,130	0.07	1,600,000 RENAULT SA 5.625% 30/06/2015	1,693,949	0.25
<i>Finland</i>	2,647,100	0.39	1,450,000 RENAULT SA 6% 13/10/2014	1,519,754	0.22
2,570,000 STORA ENSO OYJ 5.50% 07/03/2019	2,647,100	0.39	2,830,000 REXEL SA 5.125% 15/06/2020	2,822,925	0.42
<i>France</i>	131,561,784	19.43	970,000 REXEL SA 6.125% 15/12/2019	773,758	0.11
2,400,000 AXA SA VAR 16/04/2040	2,455,368	0.36	3,200,000 REXEL 7% 17/12/2018	3,432,000	0.51
3,050,000 BNP PARIBAS VAR PERPETUAL	2,937,211	0.43	1,630,000 SOCIETE GENERALE VAR PERPETUAL	1,938,121	0.29
3,100,000 BPCE SA VAR PERPETUAL	3,208,500	0.47	5,013,000 SOCIETE GENERALE VAR PERPETUAL	4,762,350	0.70
1,340,000 BPCE SA VAR PERPETUAL	1,299,800	0.19	3,200,000 SOCIETE GENERALE VAR PERPETUAL	3,504,000	0.52
2,900,000 BPCE SA 9.25% PERPETUAL	3,001,500	0.44	3,740,000 SPCM SA 5.50% 15/06/2020	3,936,350	0.58
2,000,000 CEGEDIM 6.75% 01/04/2020	1,937,500	0.29	3,800,000 TEREOS FINANCE GROUPE I 4.25% 04/03/2020	3,638,500	0.54
1,830,000 CERBA EUROPEAN LAB 7% 01/02/2020	1,807,125	0.27	2,650,000 WENDEL INVESTISSEMENT 4.375% 09/08/2017	2,703,265	0.40
1,850,000 CIE GENERALE DE GEOPHYSIQUE SA 9.50% 15/05/2016	1,485,508	0.22	3,050,000 WENDEL INVESTISSEMENT 4.875% 26/05/2016	3,184,078	0.47
3,400,000 CREDIT AGRICOLE SA VAR PERPETUAL	3,553,000	0.52	4,600,000 WENDEL INVESTISSEMENT 5.875% 17/09/2019	4,835,290	0.71
3,300,000 CREDIT AGRICOLE SA VAR PERPETUAL	3,168,000	0.47	2,200,000 WENDEL INVESTISSEMENT 6.75% 20/04/2018	2,409,088	0.36
1,700,000 CREDIT AGRICOLE SA VAR PERPETUAL	1,819,000	0.27	<i>Germany</i>	53,064,591	7.84
6,230,000 CROWN EURO HOLDINGS 7.125% 15/08/2018	6,603,800	0.98	3,200,000 FRANZ HANIEL UND CIE GMBH 6.25% 08/02/2018	3,552,000	0.52
400,000 CSE NAT.CSES EPAR.PREVOYANCE VAR PERPETUAL	370,000	0.05	2,330,000 GROHE HOLDINGS GMBH FRN 15/12/2017	2,424,155	0.36
2,150,000 CSE NAT.CSES EPAR.PREVOYANCE VAR PERPETUAL	1,993,050	0.29	4,025,000 HEIDELBERGCEMENT AG 8.50% 31/10/2019	4,935,761	0.73
2,400,000 CSE NAT.CSES EPAR.PREVOYANCE VAR PERPETUAL	1,985,520	0.29	2,500,000 KABEL DEUTSCHLAND HOLDING AG 6.50% 29/06/2018	2,656,250	0.39
1,200,000 EUROPCAR GROUPE SA 11.50% 15/05/2017	1,332,000	0.20	3,620,000 KABEL DEUTSCHLAND HOLDING AG 6.50% 31/07/2017	3,882,450	0.57
2,790,000 FAURECIA 9.375% 15/12/2016	3,166,650	0.47	2,600,000 KINOVE GERMAN BONDCO 10% 15/06/2018	2,556,450	0.38
2,100,000 GROUPAMA SA VAR PERPETUAL	1,518,300	0.22	2,770,000 STYROLUTION GP GMBH 7.625% 15/05/2016	2,846,175	0.42
500,000 GROUPAMA SA VAR PERPETUAL	338,800	0.05	2,850,000 TECHEM AG 6.125% 01/10/2019	2,985,375	0.44
			3,250,000 TECHEM AG 7.875% 01/10/2020	3,433,950	0.51
			5,400,000 THYSSENKRUPP AG 4% 27/08/2018	5,497,902	0.82
			950,000 TRIONISTA TOPCO GMBH 5% 30/04/2020	940,500	0.14
			1,000,000 TRIONISTA TOPCO GMBH 6.875% 30/04/2021	990,000	0.15
			2,980,000 UNITY MEDIA GMBH 9.625% 01/12/2019	3,278,000	0.48
			900,000 UNITYMEDIA HESSEN GMBH CO NRW 5.125% 21/01/2023	847,890	0.13
			2,500,000 UNITYMEDIA HESSEN GMBH CO NRW 5.50% 15/09/2022	2,418,750	0.36
			2,350,000 UNITYMEDIA HESSEN GMBH CO NRW 5.75% 15/01/2023	2,285,375	0.34
			4,040,000 UNITYMEDIA HESSEN GMBH CO NRW 7.50% 15/03/2019	4,289,470	0.63
			2,530,000 UPC GERMANY GMBH 9.50% 15/03/2021	2,808,300	0.41

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
425,000	WEPA HYGIENEPRODUKTE GMBH 6.50% 15/05/2020	435,838	0.06	2,430,000	BORMIOLI ROCCO HOLDINGS SA 10% 01/08/2018	2,466,450	0.36
	<i>Ireland</i>	26,962,432	3.98	3,250,000	CAPSUGEL FINANCECO 9.875% 01/08/2019	3,594,500	0.53
2,100,000	AG SPRING FINANCE LIMITED 7.50% 01/06/2018	1,984,500	0.29	4,130,000	CIRSA FUNDING LUXEMBOURG SA 8.75% 15/05/2018	4,154,780	0.61
3,100,000	ARDAGH GLASS FINANCE PLC 7.375% 15/10/2017	3,247,250	0.48	800,000	CLARIANT FINANCE 5.625% 24/01/2017	881,470	0.13
1,680,000	ARDAGH PACKAGING FINANCE 5% 15/11/2022	1,604,400	0.24	2,130,000	CONVATEC HEALTHCARE 7.375% 15/12/2017	2,247,150	0.33
2,770,000	ARDAGH PACKAGING FINANCE 9.25% 15/10/2020	2,901,575	0.43	1,600,000	CONVATEC 10.875% 15/12/2018	1,752,000	0.26
1,480,000	BANK OF IRELAND 10% 30/07/2016	1,506,477	0.22	1,300,000	ELIOR FINANCE & CP SCA 6.50% 01/05/2020	1,319,500	0.19
700,000	EIRCOM FINANCE LTD 9.25% 15/05/2020	647,500	0.10	1,150,000	FIAT FINANCE AND TRADE LTD 5.25% 11/03/2015	1,197,265	0.18
1,122,000	INAER AVIATION 9.50% 01/08/2017	1,110,780	0.16	1,550,000	FIAT FINANCE AND TRADE LTD 6.125% 08/07/2014	1,596,500	0.24
4,038,000	NARA CABLE FUNDING LTD 8.875% 01/12/2018	4,209,615	0.62	3,200,000	FIAT FINANCE AND TRADE LTD 6.375% 01/04/2016	3,336,960	0.49
2,940,000	ROTTAPHARM LTD 6.125% 15/11/2019	2,939,412	0.43	900,000	FIAT FINANCE AND TRADE LTD 6.875% 13/02/2015	946,125	0.14
1,600,000	SMURFIT KAPPA ACQUISITIONS 4.125% 30/01/2020	1,520,000	0.22	1,720,000	FIAT FINANCE AND TRADE LTD 7% 23/03/2017	1,818,934	0.27
600,000	SMURFIT KAPPA ACQUISITIONS 7.25% 15/11/2017	625,548	0.09	3,400,000	FIAT FINANCE AND TRADE LTD 7.375% 09/07/2018	3,658,740	0.54
4,350,000	SMURFIT KAPPA ACQUISITIONS 7.75% 15/11/2019	4,665,375	0.70	7,000,000	FIAT FINANCE AND TRADE LTD 7.75% 17/10/2016	7,516,600	1.12
	<i>Italy</i>	24,037,727	3.55	6,140,000	FIAT INDUSTRIAL FINANCIAL EUROPE 6.25% 09/03/2018	6,670,986	1.00
4,200,000	BANCA MONTE DEI PASCHI DI SIENA 4.50% 07/03/2014	4,211,634	0.62	1,830,000	FMC FINANCE III 6.50% 15/09/2018	2,109,295	0.31
1,900,000	BANCA MONTE DEI PASCHI DI SIENA 4.75% 30/04/2014	1,909,139	0.28	2,300,000	FMC FINANCE VII SA 5.25% 15/02/2021	2,509,300	0.37
800,000	BANCA MONTE DEI PASCHI DI SIENA 7.25% 10/07/2015	830,957	0.12	2,710,000	GATEGROUPE FINANCE LUX SA 6.75% 01/03/2019	2,682,900	0.40
920,000	CERVED TECHNOLOGIES SPA 6.375% 15/01/2020	901,600	0.13	880,000	GEO TRAVEL FINANCE SCA 7.50% 01/08/2018	873,400	0.13
550,000	CERVED TECHNOLOGIES SPA 8% 15/01/2021	522,500	0.08	1,650,000	GESTAMP FUNDING LUXEMBOURG SA 5.875% 31/05/2020	1,576,080	0.23
1,750,000	INTESA SANPAOLO SPA VA PERPETUAL	1,785,000	0.26	5,000,000	HELLAS TELECOM (LUX) V 0% 15/01/2015 DEFAULTED	25,500	0.00
2,250,000	INTESA SANPAOLO SPA VAR PERPETUAL	2,227,500	0.33	3,100,000	INEOS GROUP HOLDINGS PLC 7.875% 15/02/2016	2,090,843	0.31
1,700,000	INTESA SANPAOLO SPA VAR PERPETUAL	1,704,250	0.25	1,240,000	LECTA SA 8.875% 15/05/2019	1,171,800	0.17
3,397,000	LOTTOMATICA SPA VAR PERPETUAL	3,532,880	0.52	2,890,000	MATTERHORN MOBILE SA 8.25% 15/02/2020	2,991,150	0.44
1,230,000	PIAGGIO & C SPA 7% 01/12/2016	1,282,275	0.19	2,370,000	NUMERICABLE FINANCE AND CO 8.75% 15/02/2019	2,522,865	0.37
800,000	SISAL HLDG ISTITUTO DI PAGAMENTO SPA 7.25% 30/09/2017	791,592	0.12	2,300,000	ONTEX IV SA 7.50% 15/04/2018	2,365,550	0.35
4,400,000	TELECOM ITALIA SPA VAR PERPETUAL	4,338,400	0.65	303,000	ONTEX IV SA 9% 15/04/2019	304,061	0.04
	<i>Japan</i>	1,561,990	0.23	4,200,000	PICARD BONDCO SA 9% 01/10/2018	4,544,400	0.67
1,547,000	SOFTBANK CORPORATION 4.625% 15/04/2020	1,561,990	0.23	3,740,000	SPIE BONDCO 3 SCA 11% 15/08/2019	3,988,710	0.59
	<i>Jersey</i>	9,486,004	1.40	2,866,000	SUNRISE COMMUNICATIONS INTERNATIONAL S.A 7% 31/12/2017	3,016,465	0.45
1,460,000	ASTON MARTIN CAPITAL LTD 9.25% 15/07/2018	1,737,690	0.26	3,350,000	SUNRISE COMMUNICATIONS INTERNATIONAL S.A 8.50% 31/12/2018	3,534,250	0.52
600,000	AVIS BUDGET FINANCE PLC 6% 01/03/2021	602,400	0.09	1,500,000	TELENET FINANCE LUXEMBOURG SCA 6.25% 15/08/2022	1,507,500	0.22
2,500,000	HBOS CAPITAL FUNDING LP VAR PERPETUAL	2,654,609	0.39	1,000,000	TELENET FINANCE LUXEMBOURG SCA 6.625% 15/02/2021	1,021,250	0.15
4,556,000	UBS PFD FUNDING (JERSEY) VAR PERPETUAL	4,491,305	0.66	4,000,000	TLENET FINANCE LUXEMBOURG SCA 6.375% 15/11/2020	4,092,000	0.60
	<i>Luxembourg</i>	121,428,115	17.93	2,500,000	UNICREDIT LUXEMBOURG FINANCE VAR PERPETUAL	2,520,000	0.37
1,800,000	ALBEA BEAUTY HOLDINGS 8.75% 01/11/2019	1,762,272	0.26	4,975,000	WIND ACQUISITION FINANCE SA 11.75% 15/07/2017	5,174,000	0.76
930,000	ALTICE FINANCING SA 8% 15/12/2019	967,200	0.14	1,096,154	WIND ACQUISITION FINANCE SA 12.25% 15/07/2017	1,107,116	0.16
3,661,000	ARCELORMITTAL SA VAR 17/11/2017	3,844,929	0.57	5,770,000	WIND ACQUISITION FINANCE SA 7.375% 15/02/2018	5,820,487	0.87
1,000,000	ARCELORMITTAL SA VAR 29/03/2018	1,044,970	0.15	3,690,000	XEFIN LUX SCA 8% 01/06/2018	3,929,850	0.58
3,100,000	ARCELORMITTAL SA 9.375% 03/06/2016	3,650,362	0.54	2,005,000	ZINC CAPITAL SA 8.875% 15/05/2018	2,105,250	0.31
650,000	BEVERAGE PACKAGING HOLDING 8% 15/12/2016	645,450	0.10		<i>Netherlands</i>	94,025,239	13.89
2,730,000	BEVERAGE PACKAGING HOLDING 9.50% 15/06/2017	2,770,950	0.41	6,950,000	ABN AMRO BANK NV VAR PERPETUAL	6,168,125	0.91
				1,950,000	CONTI GUMMI FINANCE BV 7.125% 15/10/2018	2,028,000	0.30
				5,100,000	CONTI GUMMI FINANCE BV 7.50% 15/09/2017	5,323,533	0.79
				1,300,000	EDP FINANCE BV 4.625% 13/06/2016	1,328,912	0.20

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
6,500,000	EDP FINANCE BV 4.75% 26/09/2016	6,662,500	0.98	1,300,000	OBRASCON HUARTE LAIN SA 7.625% 15/03/2020	1,350,375	0.20
4,370,000	EDP FINANCE BV 5.75% 21/09/2017	4,632,200	0.68	1,250,000	OBRASCON HUARTE LAIN SA 8.75% 15/03/2018	1,340,625	0.20
1,820,000	EDP FINANCE BV 5.875% 01/02/2016	1,897,350	0.28		<i>Sweden</i>	11,759,200	1.74
1,994,000	GMAC INTERNATIONAL FINANCE BV 7.50% 21/04/2015	2,121,716	0.31	1,380,000	EILEME 2 AB 11.75% 31/01/2020	1,566,300	0.23
4,510,000	HEIDELBERGER ZEMENT FINANCE BV 8% 31/01/2017	5,197,775	0.77	1,600,000	NORCELL SWEDEN HOLDINGS 2 AB 10.75% 29/09/2019	1,684,800	0.25
5,000,000	HEIDELBERGER ZEMENT FINANCE BV 9.50% 15/12/2018	6,276,500	0.93	400,000	STENA AB 7.875% 15/03/2020	434,000	0.06
2,350,000	KONINKLIJKE KPN NV VAR PERPETUAL	2,314,750	0.34	5,290,000	TVN FINANCE CORP PLC 10.75% 15/11/2017	5,633,850	0.84
900,000	KONINKLIJKE KPN NV VAR PERPETUAL	998,979	0.15	2,270,000	VERISURE HOLDING AB 8.75% 01/09/2018	2,440,250	0.36
2,000,000	NOKIA SIEMENS NETWORKS 6.75% 15/04/2018	2,040,000	0.30		<i>United Kingdom</i>	83,435,075	12.33
500,000	NOKIA SIEMENS NETWORKS 7.125% 15/04/2020	507,500	0.07	1,590,000	ARROW GLOBAL FINANCE 7.875% 01/03/2020	1,804,659	0.27
850,000	OI EUROPEAN 4.875% 31/03/2021	837,250	0.12	4,720,000	BARCLAYS BANK PLC LONDON VAR PERPETUAL	3,391,131	0.50
4,930,000	OI EUROPEAN 6.75% 15/09/2020	5,450,903	0.81	4,680,000	BARCLAYS BANK PLC LONDON VAR PERPETUAL	3,412,656	0.50
1,000,000	PHOENIX PIB FINANCE 3.125% 27/05/2020	930,000	0.14	3,700,000	BOPARAN HOLDINGS LTD 9.875% 30/04/2018	4,651,983	0.70
635,000	PHOENIX PIB FINANCE 9.625% 15/07/2014	680,720	0.10	2,600,000	CARE UK PLC 9.75% 01/08/2017	3,079,347	0.45
2,550,000	PORTUGAL TELECOM INTL FINANCE BV 4.625% 08/05/2020	2,403,375	0.36	2,400,000	CROWN NEWCO 3 PLC 7% 15/02/2018	2,828,471	0.42
4,100,000	PORTUGAL TELECOM INTL FINANCE BV 5.875% 17/04/2018	4,209,642	0.62	1,200,000	DFS FURNITURE HOLDINGS PLC 7.625% 15/08/2018	1,445,741	0.21
2,425,000	REFRESCO GROUP BV 7.375% 15/05/2018	2,485,625	0.37	2,250,000	EC FINANCE 9.75% 01/08/2017	2,424,825	0.36
1,200,000	SCHAEFFLER FINANCE BV 4.25% 15/05/2018	1,176,000	0.17	2,100,000	ECO BAT FINANCE PLC 7.75% 15/02/2017	2,121,000	0.31
4,020,000	SCHAEFFLER FINANCE BV 7.75% 15/02/2017	4,412,754	0.65	2,480,000	ELLI INVESTMENTS LIMITED 8.75% 15/06/2019	3,081,914	0.46
1,900,000	SCHAEFFLER FINANCE BV 8.75% 15/02/2019	2,090,380	0.31	150,000	EQUINITI NEWCO 2 PLC FRN 15/12/2018	175,106	0.03
3,400,000	THYSSENKRUPP FINANCE NEDERLAND 8.50% 25/02/2016	3,830,318	0.57	1,000,000	EQUINITI NEWCO 2 PLC 7.125% 15/12/2018	1,168,168	0.17
1,650,000	TMF GROUP HOLDING FRN 01/12/2018	1,655,082	0.24	3,520,000	GKN HOLDINGS P.L.C. 5.375% 19/09/2022	4,105,914	0.61
650,000	TMF GROUP HOLDING 9.875% 01/12/2019	650,000	0.10	2,210,000	HBOB PLC VAR 18/03/2030	1,925,794	0.28
4,330,000	UPC HOLDING BV 6.375% 15/09/2022	4,156,800	0.61	2,600,000	HBOB PLC VAR 30/10/2019	2,522,000	0.37
1,150,000	UPC HOLDING BV 6.75% 15/03/2023	1,115,500	0.16	1,880,000	HELLERMANN TYTON FINANCE FRN 15/12/2017	1,898,800	0.28
6,150,000	UPC HOLDING BV 8.375% 15/08/2020	6,546,675	0.97	2,560,000	HOUSE OF FRASER 8.875% 15/08/2018	3,098,436	0.46
3,650,000	ZIGGO 8% 15/05/2018	3,896,375	0.58	2,240,000	INEOS GROUP HOLDINGS PLC 6.50% 15/08/2018	2,147,734	0.32
	<i>Poland</i>	4,504,700	0.67	2,966,000	JAGUAR LAND ROVER PLC 8.125% 15/05/2018	3,768,066	0.56
4,280,000	CYFROWY POLSAT SA 7.125% 20/05/2018	4,504,700	0.67	2,000,000	JAGUAR LAND ROVER PLC 8.25% 15/03/2020	2,532,089	0.37
	<i>Portugal</i>	13,237,894	1.96	700,000	LBG CAPITAL N°2 PLC 6.385% 12/05/2020	693,238	0.10
2,700,000	BANCO ESPIRITO SANTO 4.75% 15/01/2018	2,586,589	0.38	1,000,000	LBG CAPITAL 11.04% 19/03/2020	1,303,792	0.19
4,500,000	BANCO ESPIRITO SANTO 5.875% 09/11/2015	4,550,913	0.67	500,000	LBG CAPITAL 15% 21/12/2019	699,690	0.10
4,800,000	CAIXA GERAL DE DEPOSITOS 5.625% 04/12/2015	4,899,600	0.73	1,300,000	LBG CAPITAL 6.439% 23/05/2020	1,286,857	0.19
1,200,000	PORTUCEL-EMPRESA PRODUTORA 5.375% 15/05/2020	1,200,792	0.18	990,000	LBG CAPITAL 9.334% 07/02/2020	1,243,565	0.18
	<i>South Africa</i>	6,566,434	0.97	700,000	LLOYDS TSB BANK PLC VAR PERPETUAL	1,180,280	0.17
2,100,000	EDCON HOLDINGS (PROPRIETARY) LTD FRN 15/06/2015	1,837,500	0.27	1,075,000	NEW LOOK BONDCO I PLC 8.75% 14/05/2018	1,209,870	0.18
700,000	EDCON (PROPRIETARY) LTD 9.50% 01/03/2018	648,550	0.10	1,325,000	OLD MUTUAL PLC 5% PERPETUAL	1,232,250	0.18
3,840,000	FOODCORP LTD 8.75% 01/03/2018	4,080,384	0.60	700,000	OLD MUTUAL PLC 6.376% PERPETUAL	707,760	0.10
	<i>Spain</i>	11,165,246	1.65	1,450,000	OTE PLC 4.625% 20/05/2016	1,355,895	0.20
950,000	ABENGOA SA VAR 25/02/2015	969,000	0.14	3,000,000	OTE PLC 7.25% 12/02/2015	3,037,500	0.45
2,270,000	ABENGOA SA 8.875% 01/11/2017	1,647,031	0.24	2,447,000	OTE PLC 7.875% 07/02/2018	2,481,258	0.37
700,000	ABENGOA SA 8.875% 05/02/2018	679,000	0.10	1,343,000	RBS CAPITAL TRUST A VAR PERPETUAL	842,733	0.12
3,202,000	CAMPOFRO ALIMENTACI 8.25% 31/10/2016	3,346,090	0.50	2,748,000	R&R ICE CREAM PLC 8.375% 15/11/2017	2,888,972	0.43
1,750,000	OBRASCON HUARTE LAIN SA 7.375% 28/04/2015	1,833,125	0.27	2,800,000	ROYAL BANK OF SCOTLAND PLC VAR PERPETUAL	2,360,400	0.35
				1,400,000	ROYAL BANK OF SCOTLAND PLC VAR 22/09/2021	1,263,850	0.19
				1,100,000	THOMAS COOK GROUP VAR 22/06/2017	1,277,130	0.19
				600,000	THOMAS COOK GROUP 6.75% 22/06/2015	612,750	0.09
				1,050,000	THOMAS COOK GROUP 7.75% 15/06/2020	1,010,741	0.15
				450,000	TOWERGATE FINANCE PLC FRN 15/02/2018	517,910	0.08
				3,662,000	VIRGIN MEDIA FINANCE PLC 8.875% 15/10/2019	4,644,800	0.69

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		EUR	
	<i>United States of America</i>	10,264,675	1.52
750,000	BELDEN CDT INC 5.50% 15/04/2023	725,625	0.11
3,700,000	CEMEX FINANCE 9.625% 14/12/2017	3,809,150	0.56
3,100,000	LYNX I CORP 6% 15/04/2021	3,586,668	0.53
1,200,000	LYNX II CORP 7% 15/04/2023	1,393,232	0.21
750,000	UNITED STATES COATING ACQUISITION FLASH DUTCH 5.75% 01/02/2021	750,000	0.11
	Share/Units of UCITS/UCIS	22,107,764	3.27
	Share/Units in investment funds	22,107,764	3.27
	<i>France</i>	11,214,024	1.66
80	AMUNDI TRESO COURT TERME PART I C	1,504,165	0.22
8	AMUNDI TRESO EONIA ISR I C	1,855,872	0.27
7	AMUNDI TRESO 3 MOIS I C	7,853,987	1.17
	<i>Luxembourg</i>	10,893,740	1.61
11,000	AMUNDI FUNDS BOND EURO HIGH YIELD SHORT TERM IE CAP	10,893,740	1.61
	Total securities portfolio	650,293,551	96.07

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	120,209,816	100.99	500,000 GRUPPO EDITORIALE L ESPRESSO 5.125% 27/10/2014	515,290	0.43
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	109,958,107	92.37	2,900,000 LOTTOMATICA SPA VAR 31/03/2066	3,016,000	2.54
Bonds	109,958,107	92.37	600,000 TELECOM ITALIA SPA 7% 20/01/2017	668,221	0.56
<i>Austria</i>	96,704	0.08	<i>Luxembourg</i>	15,380,688	12.92
94,000 WIENERBERGER AG 4.875% 07/07/2014	96,704	0.08	600,000 ARCELOR FINANCE SCA 4.625% 07/11/2014	624,672	0.52
<i>Croatia</i>	665,125	0.56	2,450,000 ARCELORMITTAL SA 9.375% 03/06/2016	2,884,963	2.43
625,000 AGROKOR DD 10% 07/12/2016	665,125	0.56	735,000 CALCIPAR FRN 01/07/2014	730,406	0.61
<i>France</i>	24,379,698	20.48	650,000 CLARIANT FINANCE 5.625% 24/01/2017	716,195	0.60
450,000 AIR FRANCE - KLM 6.75% 27/10/2016	482,346	0.41	3,900,000 FIAT FINANCE AND TRADE LTD 5.25% 11/03/2015	4,060,290	3.42
500,000 ALSTOM SA 4.125% 01/02/2017	538,410	0.45	1,100,000 FIAT FINANCE AND TRADE LTD 6.875% 13/02/2015	1,156,375	0.97
400,000 AUTOROUTE PARIS-RHIN 5% 12/01/2017	443,048	0.37	1,250,000 FIAT FINANCE AND TRADE LTD 7% 23/03/2017	1,321,900	1.11
2,000,000 BANQUE PSA FINANCE 4.25% 25/02/2016	2,017,004	1.69	1,400,000 FIAT FINANCE AND TRADE LTD 7.75% 17/10/2016	1,503,320	1.26
1,200,000 BANQUE PSA FINANCE 4.875% 25/09/2015	1,228,632	1.03	1,100,000 FMC FINANCE III 5.50% 15/07/2016	1,202,795	1.01
550,000 EUROPCAR GROUPE SA 11.50% 15/05/2017	610,500	0.51	600,000 GAZ CAPITAL SA 5.875% 01/06/2015	640,200	0.54
700,000 FAURECIA 9.375% 15/12/2016	794,500	0.67	800,000 INEOS GROUP HOLDINGS PLC 7.875% 15/02/2016	539,572	0.45
600,000 LAFARGE SA VAR 24/11/2016	702,102	0.59	<i>Netherlands</i>	26,850,521	22.55
1,450,000 LAFARGE SA 4.25% 23/03/2016	1,505,463	1.26	2,200,000 CONTI GUMMI FINANCE BV 6.50% 15/01/2016	2,285,488	1.92
350,000 LAFARGE SA 5% 16/07/2014	360,990	0.30	1,400,000 CONTI GUMMI FINANCE BV 7.50% 15/09/2017	1,461,362	1.23
1,400,000 LAFARGE SA 5.375% 26/06/2017	1,480,500	1.24	300,000 CONTI GUMMI FINANCE BV 8.50% 15/07/2015	313,911	0.26
600,000 NEXANS 5.75% 02/05/2017	634,500	0.53	550,000 EDP FINANCE BV 3.75% 22/06/2015	554,785	0.47
200,000 PEUGEOT SA 5.625% 29/06/2015	205,661	0.17	1,250,000 EDP FINANCE BV 4.625% 13/06/2016	1,277,800	1.07
600,000 PEUGEOT SA 6.875% 30/03/2016	622,404	0.52	1,650,000 EDP FINANCE BV 4.75% 26/09/2016	1,691,250	1.42
400,000 RALLYE 7.625% 04/11/2016	447,764	0.38	400,000 EDP FINANCE BV 5.875% 01/02/2016	417,000	0.35
300,000 RALLYE 8.375% 20/01/2015	324,645	0.27	750,000 GMAC INTERNATIONAL FINANCE BV 7.50% 21/04/2015	798,038	0.67
600,000 REMY COINTREAU SA 5.18% 15/12/2016	646,800	0.54	1,900,000 HEIDELBERG INTERNATIONAL FIN 4% 08/03/2016	1,961,750	1.65
1,900,000 RENAULT SA 4.625% 25/05/2016	1,984,641	1.67	1,750,000 HEIDELBERGER ZEMENT FINANCE BV 8% 31/01/2017	2,016,875	1.69
1,800,000 RENAULT SA 5.625% 22/03/2017	1,928,851	1.62	2,850,000 PHOENIX PIB FINANCE 9.625% 15/07/2014	3,055,200	2.57
600,000 STE DES CIMENTS FRAN 4.75% 04/04/2017	615,353	0.52	3,200,000 PORTUGAL TELECOM INTL FINANCE BV 5.625% 08/02/2016	3,344,000	2.81
2,650,000 TEREOS EUROPE 6.375% 15/04/2014	2,734,932	2.31	650,000 SCHAEFFLER FINANCE BV 7.75% 15/02/2017	713,505	0.60
200,000 WENDEL INVESTISSEMENT 4.875% 21/09/2015	208,000	0.17	3,300,000 SUEDZUCKER INTERNATIONAL FIN 5.25% PERPETUAL	3,410,880	2.87
3,700,000 WENDEL INVESTISSEMENT 4.875% 26/05/2016	3,862,652	3.26	3,150,000 THYSSENKRUPP FINANCE NEDERLAND 8.50% 25/02/2016	3,548,677	2.97
<i>Germany</i>	9,334,478	7.84	<i>Portugal</i>	1,625,651	1.37
1,450,000 DEUTSCHE LUFTHANSA A 6.50% 07/07/2016	1,667,773	1.40	800,000 BANCO ESPIRITO SANTO 5.875% 09/11/2015	809,051	0.68
3,200,000 FRANZ HANIEL UND CIE GMBH 5.875% 01/02/2017	3,536,000	2.97	800,000 CAIXA GERAL DE DEPOSITOS 5.625% 04/12/2015	816,600	0.69
500,000 GROHE HOLDINGS GMBH FRN 15/12/2017	520,205	0.44	<i>South Africa</i>	371,875	0.31
600,000 KABEL DEUTSCHLAND HOLDING AG 6.50% 31/07/2017	643,500	0.54	425,000 EDCON HOLDINGS (PROPRIETARY) LTD FRN 15/06/2015	371,875	0.31
300,000 SGL CARBON AG FRN 15/05/2015	295,500	0.25	<i>Spain</i>	7,795,730	6.55
2,600,000 STYROLUTION GP GMBH 7.625% 15/05/2016	2,671,500	2.24	700,000 ABENGOA SA VAR 25/02/2015	714,000	0.60
<i>Hungary</i>	2,613,260	2.20	1,950,000 ABENGOA SA 8.50% 31/03/2016	1,937,325	1.63
2,600,000 MAGYAR OLAJ-ES GAZIPARE RESZ 3.875% 05/10/2015	2,613,260	2.20	650,000 CAMPOFRIO ALIMENTACI 8.25% 31/10/2016	679,250	0.57
<i>Ireland</i>	730,532	0.61	3,650,000 OBRASCON HUARTE LAIN SA 7.375% 28/04/2015	3,823,375	3.21
300,000 ARDAGH GLASS FINANCE PLC 9.25% 01/07/2016	313,500	0.26	600,000 TELEFONICA SA 4.75% 07/02/2017	641,780	0.54
400,000 SMURFIT KAPPA ACQUISITIONS 7.25% 15/11/2017	417,032	0.35			
<i>Italy</i>	4,819,359	4.05			
600,000 BUZZI UNICEM 5.125% 09/12/2016	619,848	0.52			

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		EUR	
	<i>United Kingdom</i>	10,967,286	9.21
400,000	ANGLO AMERICAN CAPITAL PLC 4.375% 02/12/2016	436,776	0.37
500,000	BRITISH AIRWAYS PLC 8.75% 23/08/2016	654,317	0.55
500,000	CARE UK PLC 9.75% 01/08/2017	592,182	0.50
500,000	ECO BAT FINANCE PLC 7.75% 15/02/2017	505,000	0.42
100,000	ITV PLC 7.375% 05/01/2017	131,945	0.11
500,000	MATALAN FINANCE LTD 8.875% 29/04/2016	586,348	0.49
300,000	OTE PLC 4.625% 20/05/2016	280,530	0.24
3,700,000	OTE PLC 7.25% 12/02/2015	3,746,250	3.15
3,950,000	THOMAS COOK GROUP 6.75% 22/06/2015	4,033,938	3.38
	<i>United States of America</i>	4,327,200	3.64
600,000	CEMEX FINANCE 9.625% 14/12/2017	617,700	0.52
2,000,000	FRESENIUS 8.75% 15/07/2015	2,250,000	1.89
1,400,000	HERTZ CORP 8.50% 31/07/2015	1,459,500	1.23
	Share/Units of UCITS/UCIS	9,102,163	7.65
	Share/Units in investment funds	9,102,163	7.65
	<i>France</i>	9,102,163	7.65
2	AMUNDI TRESO COURT TERME PART I C	37,603	0.03
9	AMUNDI TRESO 3 MOIS I C	9,064,560	7.62
	Money market instrument	1,149,546	0.97
	Bonds	1,149,546	0.97
	<i>France</i>	1,149,546	0.97
1,150,000	FRANCE BTF 0% 03/04/2014	1,149,546	0.97
	Total securities portfolio	120,209,816	100.99

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	309,337,065	92.48	1,000,000 VIVENDI 3.875% 30/11/2015	1,384,639	0.41
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	309,337,065	92.48	500,000 WENDEL INVESTISSEMENT 4.875% 21/09/2015	675,922	0.20
Bonds	303,407,658	90.71	500,000 WENDEL INVESTISSEMENT 4.875% 26/05/2016	678,496	0.20
<i>Australia</i>	1,573,703	0.47	1,000,000 WENDEL INVESTISSEMENT 5.875% 17/09/2019	1,366,337	0.41
1,100,000 BHP BILLITON FINANCE LIMITED 3.25% 25/09/2024	1,573,703	0.47	1,900,000 WENDEL INVESTISSEMENT 6.75% 20/04/2018	2,704,437	0.81
<i>Belgium</i>	5,116,515	1.53	1,500,000 WPP FINANCE SA 6.375% 06/11/2020	2,730,732	0.82
1,000,000 FORTIS BANK NV VAR PERPETUAL	1,267,367	0.38	<i>Germany</i>	4,932,127	1.47
1,000,000 FORTIS BANK NV 5.757% 04/10/2017	1,461,148	0.44	600,000 ENBW ENERGIE BADEN-WUERTEMBERG VAR PERPETUAL	870,302	0.26
2,400,000 KBC BANK NV VAR 25/01/2023	2,388,000	0.71	1,000,000 HEIDELBERGCEMENT AG 7.50% 31/10/2014	1,388,252	0.42
<i>Bermuda</i>	2,692,589	0.80	1,500,000 RWE AG VAR 12/10/2072	1,614,840	0.47
2,100,000 BACARDI LTD 2.75% 03/07/2023	2,692,589	0.80	800,000 THYSSENKRUPP AG 4% 27/08/2018	1,058,733	0.32
<i>Brazil</i>	2,045,880	0.61	<i>Ireland</i>	2,562,316	0.77
2,000,000 BANCO SANTANDER BRASIL SA 4.50% 06/04/2015	2,045,880	0.61	2,000,000 AQUARIUS + INVESTMENTS PLC VAR 02/10/2043	2,562,316	0.77
<i>Canada</i>	1,942,695	0.58	<i>Italy</i>	12,038,875	3.60
2,300,000 BARRICK GOLD CORP 4.10% 02/05/2013 01/05/2023	1,942,695	0.58	1,500,000 ASSICURAZIONI GENERALI VAR 12/12/2042	2,066,762	0.62
<i>Cayman Islands</i>	5,406,430	1.62	3,000,000 INTESA SANPAOLO SPA 3.875% 16/01/2018	2,880,630	0.86
2,000,000 HUTCHISON WHAMPOA VAR PERPETUAL	2,454,949	0.74	2,500,000 UNICREDIT SPA VAR 02/05/2023	2,446,843	0.73
1,429,000 ODEBRECHT FINANCE LTD 5.125% 26/06/2022	1,408,251	0.42	3,500,000 UNIONE DI BANCHE ITALIANE 3.75% 30/10/2015	4,644,640	1.39
1,500,000 PETROBRAS INTERNATL FINANCE 3.875% 27/01/2016	1,543,230	0.46	<i>Japan</i>	1,574,935	0.47
<i>Chile</i>	2,188,795	0.65	1,200,000 SOFTBANK CORPORATION 4.625% 15/04/2020	1,574,935	0.47
2,300,000 CORPBANCA 3.125% 15/01/2018	2,188,795	0.65	<i>Luxembourg</i>	6,675,190	2.00
<i>Denmark</i>	3,554,309	1.06	2,000,000 GAZ CAPITAL SA 4.95% 23/05/2016	2,082,420	0.63
2,000,000 CARLSBERG AS 7.25% 28/11/2016	3,554,309	1.06	1,000,000 RSHB CAPITAL SA 5.298% 27/12/2017	1,024,820	0.31
<i>France</i>	50,593,894	15.13	1,000,000 SBERBANK SB CAP SA 6.125% 07/02/2022	1,047,090	0.31
3,000,000 AXA SA VAR 16/04/2040	3,989,512	1.19	1,500,000 TELECOMITALIA FINANCE 7.20% 18/07/2036	1,477,230	0.44
1,340,000 BPCE SA VAR PERPETUAL	1,689,545	0.51	1,000,000 VTB CAPITAL SA 6% 12/04/2017	1,043,630	0.31
2,500,000 CNP ASSURANCES VAR PERPETUAL	2,979,094	0.89	<i>Netherlands</i>	24,021,590	7.18
2,000,000 CREDIT AGRICOLE SA VAR PERPETUAL	2,684,638	0.80	2,000,000 ABN AMRO BANK NV VAR PERPETUAL	2,307,234	0.69
700,000 CREDIT LOGEMENT SA VAR PERPETUAL	598,092	0.18	1,500,000 EDP FINANCE BV 3.75% 22/06/2015	1,966,738	0.59
1,500,000 CSE NAT.CSES EPAR.PREVOYANCE VAR 16/10/2007 PERPETUAL	1,807,441	0.54	1,000,000 EDP FINANCE BV 5.75% 21/09/2017	1,377,841	0.41
2,500,000 DEXIA CREDIT LOCAL DE FRANCE 5.375% 21/07/2014	3,334,570	1.00	500,000 EDP FINANCE BV 6.625% 09/08/2017	807,272	0.24
2,800,000 EDF ELECTRICITE DE FRANCE VAR PERPETUAL	2,673,888	0.80	2,000,000 ING BANK NV VAR 16/09/2020	2,577,135	0.77
2,000,000 FRANCE TELECOM 7.25% 10/11/2020	3,746,966	1.12	500,000 KONINKLIJKE KPN NV VAR PERPETUAL	640,176	0.19
1,000,000 LAFARGE SA 6.125% 28/05/2015	1,384,340	0.41	1,900,000 PETROBRAS GLOBAL FINANCE BV 2% 20/05/2016	1,860,537	0.56
1,500,000 NATIXIS VAR 14/05/2019	1,954,026	0.58	3,000,000 PORTUGAL TELECOM INTL FINANCE BV 4.625% 08/05/2020	3,675,326	1.09
700,000 NEXANS 4.25% 19/03/2018	907,711	0.27	600,000 RABOBANK (INTERNATIONAL) NV 3.375% 19/01/2017	629,622	0.19
1,200,000 REXEL SA 5.125% 15/06/2020	1,555,920	0.47	1,500,000 RABOBANK NEDERLAND VAR PERPETUAL	1,592,835	0.48
4,300,000 SOCIETE GENERALE VAR PERPETUAL	4,337,152	1.30	2,000,000 VOLKSWAGEN FINANCIAL SERVICES NV 1.25% 23/05/2016	2,997,026	0.89
1,292,000 SOCIETE GENERALE VAR PERPETUAL	1,227,542	0.37	1,600,000 WOLTERS KLUWER NV 2.875% 21/03/2023	2,059,087	0.62
2,900,000 SOCIETE GENERALE 4% 07/06/2023	3,548,932	1.06	1,200,000 ZIGGO BOND COMPANY BV 3.625% 27/03/2020	1,530,761	0.46
1,000,000 SUEZ VAR PERPETUAL	1,332,190	0.40	<i>Portugal</i>	4,421,869	1.32
900,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	1,301,772	0.39	1,900,000 CAIXA GERAL DE DEPOSITOS 3.75% 18/01/2018	2,459,095	0.73
			2,000,000 REDE FERROVIARIA NACIONAL REFE 4.25% 13/12/2021	1,962,774	0.59

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
	<i>South Korea</i>	6,228,520	1.86	1,800,000	WPP FINANCE 2010 3.625% 07/09/2022	1,695,510	0.51
3,500,000	KOREA GAS CORP 2.25% 25/07/2017	3,395,350	1.01		<i>United States of America</i>	75,245,481	22.50
3,000,000	KOREA RESOURCES CORPORATION 2.125% 02/05/2018	2,833,170	0.85	1,500,000	ALTRIA GROUP INC 2.85% 09/08/2022	1,384,350	0.41
	<i>Spain</i>	24,502,915	7.33	1,500,000	ALTRIA GROUP INC 4.25% 09/08/2042	1,280,940	0.38
2,000,000	ABERTIS INFRAESTRUCTURAS 4.75% 25/10/2019	2,776,464	0.83	1,700,000	AT& T INC 2.50% 15/03/2023	2,148,668	0.64
1,100,000	BANKINTER SA 2.75% 26/07/2016	1,429,335	0.43	3,500,000	BANK OF AMERICA CORP VAR 06/05/2019	4,527,227	1.36
4,000,000	BBVA US SENIOR SA UNIPERSONAL 4.664% 09/10/2015	4,120,480	1.23	2,000,000	BANK OF AMERICA CORP 6.50% 01/08/2016	2,252,400	0.67
1,500,000	CAIXABANK SA 3% 22/03/2018	1,938,330	0.58	2,000,000	BAXTER INTERNATIONAL 3.20% 15/06/2023	1,952,260	0.58
1,000,000	CAJA GIPUZKOA KUTXA 5.125% 08/04/2015	1,371,446	0.41	1,300,000	BERKSHIRE HATHAWAY FINANCE CORP 1.30% 15/05/2018	1,258,966	0.38
2,000,000	FERROVIAL EMISIONES 3.375% 07/06/2021	2,521,683	0.75	1,200,000	CHEVRON CORP 3.191% 24/06/2023	1,193,760	0.36
2,000,000	REPSOL SA 4.25% 12/02/2016	2,763,522	0.83	1,300,000	CITIGROUP INC 3.375% 01/03/2023	1,243,723	0.37
1,800,000	SANTANDER INTERNATIONAL DEBT SA 4.625% 21/03/2016	2,426,955	0.73	3,200,000	CITIGROUP INC 3.50% 15/05/2023	2,871,328	0.86
5,000,000	TELEFONICA EMISIONES SAU 5.462% 16/02/2021	5,154,700	1.54	2,000,000	CITIGROUP INC 3.953% 15/06/2016	2,112,840	0.63
	<i>Sweden</i>	6,614,532	1.98	2,000,000	CITIGROUP INC 4.50% 14/01/2022	2,084,560	0.62
6,000,000	NORDEA BANK AB 1.625% 15/05/2018	5,804,400	1.74	1,000,000	COMCAST CORP 3.125% 15/07/2022	977,600	0.29
600,000	PGNIG FINANCE AB 4% 14/02/2017	810,132	0.24	400,000	CONSOLIDATED EDISON 5.70% 15/06/2040	462,950	0.14
	<i>Turkey</i>	1,782,072	0.53	2,500,000	COX COMMUNICATION 2.95% 30/06/2023	2,256,675	0.67
1,000,000	AKBANK TAS 3.875% 24/10/2017	967,320	0.29	3,200,000	ENTERPRISE PRODUCTS OPER LLC 3.35% 15/03/2023	3,070,400	0.93
900,000	TURKIYE HALK BANKASI 3.875% 05/02/2020	814,752	0.24	3,007,000	EXELON GENERATION 6.25% 01/10/2039	3,292,454	0.99
	<i>United Kingdom</i>	57,692,426	17.25	1,000,000	FORD MOTOR CREDIT CO 4.25% 20/09/2022	980,960	0.29
1,500,000	ABBEY NATIONAL TREASURY SERVICES 1.75% 15/01/2018	1,934,469	0.58	1,500,000	GENERAL ELECTRIC CAP CORP 2.30% 27/04/2017	1,517,625	0.45
3,000,000	BARCLAYS BANK PLC LONDON 6% 14/01/2021	4,235,223	1.27	2,600,000	GENERAL ELECTRIC CO 2.70% 09/10/2022	2,465,918	0.74
4,500,000	BAT INTERNATIONAL FINANCE PLC 2.75% 25/03/2025	5,668,113	1.69	2,500,000	GLENCORE FUNDING LLC 2.50% 15/01/2019	2,269,100	0.68
2,000,000	BP CAPITAL MARKETS PLC 1.375% 10/05/2018	1,925,640	0.58	1,000,000	GOLDMAN SACHS GROUP INC 3.25% 01/02/2023	1,296,912	0.39
2,000,000	BRITISH TELECOMMUNICATIONS PLC 6.50% 07/07/2015	2,889,723	0.86	1,000,000	GOLDMAN SACHS GROUP 4.375% 16/03/2017	1,406,243	0.42
1,000,000	BRITISH TELECOMMUNICATIONS PLC 8% 07/12/2016	1,833,577	0.55	1,500,000	JP MORGAN CHASE AND CO 5.40% 06/01/2042	1,587,855	0.47
1,000,000	CLERICAL MEDICAL FINANCE PLC VAR PERPETUAL	1,236,872	0.37	2,600,000	KIMBERLY CLARK CORP 2.40% 01/06/2023	2,416,440	0.72
2,000,000	HSBC HOLDINGS PLC 4% 30/03/2022	2,038,840	0.61	1,500,000	KINDER MORGAN ENERGY 3.45% 15/02/2023	1,411,118	0.42
1,500,000	IMPERIAL TOBACCO FINANCE PLC 9% 17/02/2022	3,082,260	0.92	1,000,000	MERRILL LYNCH AND CO 6.875% 25/04/2018	1,151,040	0.34
4,500,000	LLOYDS TSB BANK PLC 6.50% 24/03/2020	6,428,173	1.92	1,500,000	METLIFE INC 5.375% 09/12/2024	2,504,585	0.75
1,100,000	NGG FINANCE PLC VAR 18/06/2073	1,647,080	0.49	7,000,000	MORGAN STANLEY GROUP INC 4.10% 22/05/2023	6,491,380	1.95
1,200,000	REED ELSEVIER PLC 5.625% 20/10/2016	2,030,460	0.61	1,100,000	NBCUNIVERSAL MEDIA LLC 2.875% 15/01/2023	1,042,261	0.31
4,000,000	ROLLS ROYCE PLC 3.375% 18/06/2026	5,874,411	1.76	1,000,000	PRUDENTIAL FINANCIAL INC VAR 15/06/2043	987,050	0.30
2,000,000	ROYAL BANK OF SCOTLAND PLC 4.875% 22/04/2015	2,671,504	0.80	1,000,000	SABMILLER HOLDINGS INC 3.75% 15/01/2022	1,010,500	0.30
2,000,000	SCOTTISH AND SOUTHERN ENERGY PLC 5.453% PERPETUAL	3,131,137	0.94	2,500,000	SIMON PROPERTY GROUP LP 2.15% 15/09/2017	2,515,387	0.75
900,000	SCOTTISH WIDOWS PLC 5.50% 16/06/2023	1,310,959	0.39	500,000	TIME WARNER CABLE INC 4.50% 15/09/2042	392,320	0.12
900,000	SCOTTISH WIDOWS PLC 7% 16/06/2043	1,329,237	0.40	1,000,000	TIME WARNER CABLE INC 5.85% 01/05/2017	1,129,230	0.34
3,000,000	STANDARD CHARTERED PLC VAR 12/07/2022	2,989,110	0.89	3,000,000	TIME WARNER INC 4.90% 15/06/2042	2,870,850	0.86
667,000	THE CO-OPERATIVE BANK P.L.C. 2.375% 23/10/2015	782,476	0.23	2,800,000	UNITEDHEALTH GROUP INC 1.625% 15/03/2019	2,705,136	0.81
1,000,000	THE CO-OPERATIVE BANK P.L.C. 5.125% 20/09/2017	1,387,821	0.41	3,000,000	VERIZON COMMUNICATIONS INC 2.45% 01/11/2022	2,722,470	0.81
1,000,000	VIRGIN MEDIA SECURED FINANCE PLC 7% 15/01/2018	1,569,831	0.47		Convertible bonds	5,929,407	1.77
					<i>France</i>	2,335,065	0.70
				19,417	AIR FRANCE - KLM 2.03% 15/02/2023 CV	249,144	0.07
				80,000	AIR FRANCE - KLM 4.97% 01/04/2015 CV	1,263,622	0.38
				5,000	GECINA 2.125% 01/01/2016 CV	822,299	0.25
					<i>Italy</i>	1,993,762	0.60
				1,500,000	ENI SPA 0.625% 18/01/2016 CV	1,993,762	0.60
					<i>Luxembourg</i>	581,407	0.17
				400,000	GVM DEBT LUX SA 5.75% 14/02/2018 CV	581,407	0.17

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	USD	
<i>Spain</i>	1,019,173	0.30
1,000,000 ABENGOA SA 6.25% 17/01/2019 CV	1,019,173	0.30
Total securities portfolio	309,337,065	92.48

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	487,599,595	126.66	25,000 MORGAN STANLEY 7.30% 13/05/2019	29,076	0.01
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	457,606,604	118.87	425,000 NATIONAL AUSTRALIA BANK LTD 2.75% 09/03/2017	437,210	0.11
Shares	609,584	0.16	450,000 ROYAL BANK OF SCOTLAND 6.10% 10/06/2023	427,698	0.11
<i>Nonlife Insurance</i>	609,584	0.16	<i>Beverages</i>	1,169,325	0.30
7,000 METLIFE EQUITY UNITS 2011	383,530	0.10	1,250,000 ANHEUSER BUSCH INBEV WORLDWIDE 2.50% 15/07/2022	1,169,325	0.30
4,940 METLIFE INC	226,054	0.06	<i>Electricity</i>	8,332,984	2.16
Bonds	209,443,104	54.41	1,000,000 CALPINE CORP 7.50% 15/02/2021	1,072,500	0.28
<i>Automobiles and Parts</i>	165,232	0.04	75,000 CENTERPOINT ENERGY HOUSTON ELECTRIC 6.15% 01/05/2016	84,575	0.02
7,518 CHRYSLER GROUP LLC FRN 24/05/2017	7,607	0.00	1,200,000 CLECO POWER LLC 6% 01/12/2040	1,300,137	0.33
70,000 GOODYEAR TIRE & RUBBER 8.25% 15/08/2020	77,000	0.02	50,000 EDISON MISSION ENERGY 7% 15/05/2017	28,313	0.01
75,000 TENNECO INC 7.75% 15/08/2018	80,625	0.02	50,000 ENTERGY CORP 3.60% 01/06/2015	52,341	0.01
<i>Banks</i>	27,361,228	7.11	125,000 EXELON GENERATION 5.75% 01/10/2041	129,223	0.03
375,000 ABBEY NATIONAL TREASURY SERVICES 3.875% 10/11/2014	386,279	0.10	500,000 FIRSTENERGY CORP 7.375% 15/11/2031	528,647	0.14
250,000 BANK OF AMERICA CORP FRN 15/06/2016	241,221	0.06	1,000,000 METROPOLITAN EDISON CO 3.50% 15/03/2023	959,834	0.25
25,000 BANK OF AMERICA CORP 5% 13/05/2021	26,700	0.01	1,000,000 MIRANT AMERICAS GENERATION 8.50% 01/10/2021	1,080,000	0.28
75,000 BANK OF AMERICA CORP 5.65% 01/05/2018	83,412	0.02	650,000 NISOURCE FINANCE CORPORATION 5.25% 15/02/2043	637,411	0.17
875,000 BANK OF AMERICA CORP 6% 01/09/2017	981,747	0.26	100,000 NISOURCE FINANCE CORPORATION 6.80% 15/01/2019	118,469	0.03
240,000 BANK OF AMERICA CORP 6% 15/06/2016	264,322	0.07	1,070,000 PNM RESOURCES INC 9.25% 15/05/2015	1,214,450	0.32
300,000 BANK OF AMERICA CORP 6.10% 15/06/2017	334,895	0.09	355,000 PUBLIC SERVICE CO OF NEW MEXICO 7.95% 15/05/2018	427,084	0.11
155,000 BANK OF AMERICA CORP 7.375% 15/05/2014	163,108	0.04	1,000,000 TEXAS COMPETITIVE ELECTRIC HOLDINGS FRN 10/10/2017	700,000	0.18
35,000 BARCLAYS BANK PLC LONDON 5% 22/09/2016	38,696	0.01	<i>Financial Services</i>	26,955,140	7.00
125,000 CIT GROUP INC 5.25% 15/03/2018	129,063	0.03	863,000 BANC OF AMERICA COML MTG INC VAR 10/09/2047	931,893	0.24
1,000,000 CITIGROUP INC FRN 25/08/2036	807,377	0.21	2,000,000 BEAR STEARNS ASSET BACKED SEC VAR 25/06/2047	757,406	0.20
700,000 CITIGROUP INC 5.30% 07/01/2016	760,261	0.20	1,560,000 DBRR TRUST 0.853% 25/11/2025	1,531,397	0.40
865,000 CITIGROUP INC 6% 15/08/2017	975,564	0.25	1,530,000 FANNIE MAE 0.50% 22/10/2015	1,527,521	0.40
175,000 CITIGROUP INC 6.125% 15/05/2018	200,543	0.05	3,415,000 FANNIE MAE 0.625% 23/05/2016	3,402,535	0.88
500,000 CITIGROUP INC 6.625% 01/04/2018	542,500	0.14	2,650,000 FANNIE MAE 8.95% 12/02/2018	3,528,162	0.92
100,000 CITIGROUP INC 8.125% 15/07/2039	132,490	0.03	4,290,000 FNMA 0.50% 29/01/2016	4,275,278	1.10
100,000 CITIGROUP INC 8.50% 22/05/2019	126,154	0.03	2,755,000 FNMA 0.65% 28/03/2016	2,745,578	0.71
75,000 DISCOVER BANK NEW 7% 15/04/2020	87,648	0.02	2,015,000 FREDDIE MAC 0.75% 05/10/2016	2,005,806	0.52
2,270,000 FEDERAL HOME LOAN BANKS VAR 26/05/2028	2,224,477	0.58	1,500,000 GENERAL ELECTRIC CAP CORP FRN 05/05/2026	1,385,757	0.36
3,070,000 FEDERAL HOME LOAN BANKS 0% 26/07/2013	3,069,979	0.80	350,000 GENERAL ELECTRIC CAP CORP FRN 15/08/2036	285,689	0.07
3,815,000 FEDERAL HOME LOAN BANKS 0.50% 08/01/2016	3,803,795	0.99	1,975,000 GENERAL ELECTRIC CAP CORP 3.10% 09/01/2023	1,869,505	0.49
2,400,000 FEDERAL HOME LOAN BANKS 0.55% 03/06/2016	2,384,990	0.62	150,000 GENERAL ELECTRIC CAP CORP 4.375% 16/09/2020	159,039	0.04
1,500,000 GOLDMAN SACHS GROUP INC 2.375% 22/01/2018	1,474,325	0.38	50,000 GENERAL ELECTRIC CAP CORP 5.50% 08/01/2020	56,452	0.01
375,000 GOLDMAN SACHS GROUP INC 6.15% 01/04/2018	423,005	0.11	50,000 GENERAL ELECTRIC CAP CORP 6.875% 10/01/2039	61,825	0.02
50,000 GOLDMAN SACHS GROUP 6% 15/06/2020	56,262	0.01	3,000,000 HARBORVIEW MORTGAGE LN TR 06-9 FRN 21/08/2036	666,641	0.17
750,000 HBOS PLC 6.75% 21/05/2018	797,878	0.21	200,000 HEALTHCARE REALTY TRUST INC 5.75% 15/01/2021	217,107	0.06
400,000 HSBC BANK PLC 3.10% 24/05/2016	419,962	0.11	125,000 INTL LEASE FINANCE CORP 5.65% 01/06/2014	127,656	0.03
450,000 JP MORGAN CHASE AND C 4.625% 10/05/2021	476,448	0.12	250,000 INTL LEASE FINANCE CORP 6.50% 01/09/2014	261,250	0.07
1,525,000 JP MORGAN CHASE CAP XIII FRN 30/09/2034	1,206,656	0.31	2,500,000 MERRILL LYNCH WORLD MINING FRN 25/04/2037	482,623	0.13
1,600,000 JP MORGAN CHASE CAPITAL XXII FRN 02/02/2037	1,224,000	0.32	130,000 MIRANT CORP 10.06% 30/12/2028	141,224	0.04
700,000 JP MORGAN INTERNATIONAL DERIVATIVES (JERSEY) LTD 6% 01/10/2017	798,120	0.21	1,500,000 RESIDENTIAL ASSET MORTGAGE 6% 25/04/2037	534,796	0.14
175,000 JPMORGAN CHASE BANK NA 5.875% 13/06/2016	195,256	0.05			
750,000 MACQUARIE BANK 6.625% 07/04/2021	794,789	0.21			
500,000 MORGAN STANLEY FRN 18/10/2016	484,427	0.13			
125,000 MORGAN STANLEY 5.45% 09/01/2017	135,202	0.04			
200,000 MORGAN STANLEY 5.50% 24/07/2020	215,693	0.06			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
			2,070,000	USA T-BONDSI 2.125% 15/02/2041	2,683,898 0.70
				<i>Health Care Equipment and Services</i>	4,222,742 1.10
			80,000	TELECOMITALIA FINANCE 7.175% 18/06/2019	89,431 0.02
			150,000	VERIZON COMMUNICATIO 5.50% 01/04/2017	169,032 0.05
				<i>Food Producers</i>	28,163 0.01
			12,000	KRAFT FOODS INC 5.375% 08/02/2010 10/02/2020	13,479 0.00
			13,000	KRAFT FOODS INC 5.375% 10/08/2012 10/02/2020	14,684 0.01
				<i>Gas, Water and Multiutilities</i>	4,532,167 1.18
			700,000	FLORIDA GAS TRANSMISSION 3.875% 15/07/2022	697,256 0.18
			1,000,000	FLORIDA GAS TRANSMISSION 4% 15/07/2015	1,054,890 0.27
			650,000	ONCOR ELECTRIC DELIVERY CO 5.25% 30/09/2040	687,803 0.18
			1,935,000	SABINE PASS LNG 7.50% 30/11/2016	2,092,218 0.55
				<i>General Industrials</i>	654,028 0.17
			700,000	GENERAL ELECTRIC CO 4.125% 09/10/2042	654,028 0.17
				<i>General Retailers</i>	175,898 0.05
			150,000	WAL MART STORES INC 5.80% 15/02/2018	175,898 0.05
				<i>Governments</i>	105,180,101 27.33
			4,245,000	FANNIE MAE GUARANTD REMIC PTGH 0.50% 15/01/2016	4,226,772 1.10
			2,820,000	FEDERAL FARM CREDIT BANKS VAR 19/09/2014	2,820,730 0.73
			800,000	HOUSTON TEXAS 6.29% 01/03/2032	926,024 0.24
			500,000	NEW YORK CITY 5.968% 01/03/2036	565,070 0.15
			100,000	NORTH TEXAS TOLLWAY AUTHORITY 6.718% PERPETUAL	117,924 0.03
			40,000	SAN DIEGO COUNTY CALIFORNIA 6.138% PERPETUAL	46,839 0.01
			300,000	STATE OF CALIFORNIA 5.70% 01/11/2021	343,110 0.09
			150,000	STATE OF CALIFORNIA 5.75% 01/03/2017	171,242 0.04
			330,000	STATE OF CALIFORNIA 6.20% 01/03/2019	385,526 0.10
			770,000	STATE OF CALIFORNIA 6.65% 01/03/2022	912,011 0.24
			600,000	STATE OF CALIFORNIA 7.60% 01/11/2040	813,144 0.21
			325,000	STATE OF ILLINOIS 4.35% 01/06/2018	339,563 0.09
			25,000	STATE OF ILLINOIS 4.421% 01/01/2015	26,068 0.01
			650,000	STATE OF ILLINOIS 4.95% 01/06/2023	645,164 0.17
			1,100,000	STATE OF ILLINOIS 6.20% 01/07/2021	1,206,370 0.31
			11,060,000	USA T-BONDS 0.25% 15/05/2015	11,042,723 2.87
			985,000	USA T-BONDS 0.75% 31/12/2017	963,722 0.25
			14,645,000	USA T-BONDS 1.375% 30/06/2018	14,638,131 3.81
			925,000	USA T-BONDS 1.625% 15/11/2022	863,611 0.22
			5,550,000	USA T-BONDS 1.75% 15/05/2023	5,198,358 1.35
			730,000	USA T-BONDS 2% 15/11/2021	717,539 0.19
			2,330,000	USA T-BONDS 2.75% 15/08/2042	2,011,626 0.52
			4,555,000	USA T-BONDS 3.50% 15/02/2018	5,013,525 1.30
			6,900,000	USA T-BONDSI 0.125% 15/04/2016	7,461,311 1.94
			8,975,000	USA T-BONDSI 0.125% 15/04/2017	9,434,863 2.45
			5,955,000	USA T-BONDSI 0.125% 15/04/2018	6,150,284 1.60
			8,395,000	USA T-BONDSI 0.50% 15/04/2015	9,239,163 2.40
			7,375,000	USA T-BONDSI 1.25% 15/04/2014	8,220,256 2.14
			1,710,000	USA T-BONDSI 1.625% 15/01/2015	2,166,834 0.56
			550,000	USA T-BONDSI 2% 15/01/2016	692,640 0.18
			4,030,000	USA T-BONDSI 2% 15/07/2014	5,136,060 1.33
				<i>Industrial Engineering</i>	56,875 0.01
			50,000	CASE NEW HOLLAND INC 7.875% 01/12/2017	56,875 0.01
				<i>Industrial Metals and Mining</i>	956,921 0.25
			75,000	ARCELORMITTAL SA 7% 15/10/2039	72,000 0.02
			1,000,000	SOUTHERN COPPER CORP 5.25% 08/11/2042	825,579 0.21
			55,000	SOUTHERN COPPER CORP 7.50% 27/07/2035	59,342 0.02
				<i>Industrial Transportation</i>	1,569,197 0.41
			1,495,000	SYDNEY AIRPORT FINANCE CO.LTD 5.125% 22/02/2021	1,569,197 0.41
				<i>Leisure Goods</i>	691,963 0.18
			50,000	CCO HOLDINGS LLC 7% 15/01/2019	53,250 0.01
			500,000	CCO HOLDINGS LLC 8.125% 30/04/2020	548,750 0.15
			75,000	COMCAST CORP 6.40% 01/03/2040	89,963 0.02
				<i>Media</i>	163,563 0.04
			125,000	NBC UNIVERSAL 4.375% 01/04/2021	135,059 0.03
			25,000	NBC UNIVERSAL 5.15% 30/04/2020	28,504 0.01
				<i>Mining</i>	929,351 0.24
			460,000	ARCH COAL INC 7% 15/06/2019	385,250 0.10
			650,000	BARRICK GOLD CORP 4.10% 02/05/2013 01/05/2023	544,101 0.14
				<i>Mobile Telecommunications</i>	2,748,039 0.71
			110,000	INTELSAT JACKSON 7.25% 15/10/2020	116,050 0.03
			1,800,000	INTELSAT JACKSON 8.50% 01/11/2019	1,948,500 0.50
			760,000	VODAFONE GROUP PLC 4.375% 19/02/2043	683,489 0.18
				<i>Nonlife Insurance</i>	4,448,746 1.16
			250,000	BERKSHIRE HATHAWAY FINANCE CORP 4.40% 15/05/2042	231,611 0.06
			150,000	BERKSHIRE HATHAWAY FINANCE CORP 5% 15/08/2013	150,846 0.04
			200,000	BERKSHIRE HATHAWAY I 3.75% 15/08/2021	206,599 0.05
			1,500,000	BERKSHIRE HATHAWAY I 4.50% 11/02/2043	1,431,020 0.38
			75,000	METLIFE INC 6.817% 15/08/2018	90,949 0.02
			1,000,000	METROPOLITAN LIFE INSURANCE 3.875% 11/04/2022	1,014,971 0.26
			1,300,000	NATIONWIDE MUTUAL INSURANCE VAR 15/12/2024	1,322,750 0.35
				<i>Oil and Gas Producers</i>	1,826,249 0.47
			1,750,000	PETROBRAS GLOBAL FINANCE BV FRN 20/05/2016	1,738,975 0.45
			75,000	VALERO ENERGY CORP 6.125% 01/02/2020	87,274 0.02

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
	<i>Oil Equipment, Services and Distribution</i>	3,112,860	0.81				
600,000	CENTERPOINT ENERGY RESOURCES 6.25% 01/02/2037	709,475	0.18	750,000	US AIRWAYS GROUP INC 5.90% 01/10/2024	786,081	0.20
500,000	ENERGY TRANSFER PARTNERS LP FRN PERPETUAL	452,500	0.12	810,000	US AIRWAYS INC 4.625% 03/06/2025	801,900	0.22
75,000	PANHANDLE EASTN PIPELINE CO 7% 15/06/2018	89,895	0.02		Convertible bonds	260,338	0.07
100,000	PANHANDLE EASTN PIPELINE CO 8.125% 01/06/2019	122,477	0.03		<i>Life Insurance</i>	251,696	0.07
200,000	SPECTRA ENERGY PARTNERS 7.50% 15/09/2038	250,579	0.07	200,000	PRUDENTIAL HOLDINGS LLC 8.695% 18/12/2023	251,696	0.07
100,000	TENNESSEE GAS PIPELINE CO 8% 01/02/2016	116,337	0.03		<i>Technology Hardware and Equipment</i>	8,642	0.00
1,000,000	TENNESSEE GAS PIPELINE CO 8.375% 15/06/2032	1,342,580	0.35	7,000	SYNAPTICS INC 0.75% 01/12/2024 CV	8,642	0.00
24,000	WILLIAMS COMPANIES INC 7.875% 01/09/2021	29,017	0.01		Mortgage and asset backed securities	247,293,578	64.23
	<i>Personal Goods</i>	1,264,389	0.33		<i>Banks</i>	846,432	0.22
150,000	PROCTER AND GAMBLE C 4.70% 15/02/2019	169,389	0.04	2,800,000	BANK OF AMERICA CORP VAR 25/01/2034	284,950	0.07
1,000,000	REYNOLDS GROUP ISS INC.LLC SA 7.875% 15/08/2019	1,095,000	0.29	405,000	FEDERAL HOME LOAN BANKS 3.974% 25/01/2021	433,508	0.12
	<i>Pharmaceuticals and Biotechnology</i>	154,673	0.04	580,000	WELLS FARGO AND CO FRN 25/10/2035	127,974	0.03
150,000	GLAXOSMITHKLINE CAPITAL INC 4.375% 15/04/2014	154,673	0.04		<i>Financial Services</i>	241,140,634	62.64
	<i>Real Estate Investment and Services</i>	194,161	0.05	8,690,000	GNMA GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II 3% 01/08/2043	8,575,944	2.23
180,000	POST APARTMENT HOMES 4.75% 15/10/2017	194,161	0.05	725,000	ACADEMIC LOAN FUNDING TRUST FRN 27/12/2044	671,760	0.17
	<i>Real Estate Investment Trusts</i>	8,054,157	2.09	1,200,000	ACCREDITED MORTGAGE LOAN TRUST FRN 25/02/2037	656,111	0.17
275,000	HEALTH CARE PROPERTY 2.625% 01/02/2020	258,005	0.07	1,700,000	ACE SECURITIES CORP HOME LOAN TRUST FRN 25/06/2036	875,037	0.23
705,000	HEALTH CARE PROPERTY 3.75% 01/02/2019	724,294	0.19	1,490,000	ACE SECURITIES FRN 25/03/2037	704,483	0.18
500,000	HEALTH CARE PROPERTY 5.375% 01/02/2021	543,196	0.14	585,000	ACS 2007-1 PASS THROUGH TRUST FRN 14/06/2037	313,392	0.08
175,000	HEALTH CARE PROPERTY 5.625% 01/05/2017	195,057	0.05	700,000	ADJUSTABLE RATE MORTGAGE TRUST FRN 25/07/2035	372,271	0.10
200,000	HEALTH CARE PROPERTY 6% 30/01/2017	224,539	0.06	800,000	ALM LOAN FUNDING 2012-7A FRN 19/10/2024	800,000	0.21
85,000	HEALTH CARE PROPERTY 6.30% 15/09/2016	96,614	0.03	1,600,000	AMERICAN HOME MTG INVT TR VAR 25/09/2045	398,010	0.10
750,000	HEALTH CARE REIT INC 2.25% 15/03/2018	737,190	0.19	548,000	ASSET BACKED FUNDING CORP FRN 25/11/2036	434,180	0.11
865,000	HEALTH CARE REIT INC 6.125% 15/04/2020	984,027	0.26	900,000	BABCOCK & BROWN AIR FUNDING LTD FRN 14/11/2033	585,529	0.15
50,000	HEALTH CARE REIT INC 6.50% 17/01/2017	55,945	0.01	1,130,000	BANC OF AMERICA COML MTG INC 4.621% 10/07/2043	1,157,382	0.30
150,000	KIMCO REALTY CORP 5.19% 01/10/2013	151,483	0.04	415,000	BANC OF AMERICA COML MTG INC 4.857% 10/07/2043	439,479	0.11
50,000	LIBERTY PROPERTY TRU 5.125% 02/03/2015	52,911	0.01	3,150,000	BANC OF AMERICA FDG 2006-D TR. VAR 20/05/2036	986,837	0.26
1,255,000	SL GREEN REALTY CORP 5% 15/08/2018	1,337,671	0.34	1,040,000	BANC OF AMERICA FUNDING CORP FRN 20/07/2036	395,240	0.10
400,000	UNITED DOMINIUM REALTY TRUST 4.25% 01/06/2018	424,776	0.11	4,000,000	BAYVIEW COMMERCIAL ASSET TRUST FRN 25/01/2035	775,733	0.20
25,000	UNITED DOMINIUM REALTY TRUST 5.13% 15/01/2014	25,558	0.01	1,725,000	BAYVIEW FINANCIAL FRN 25/12/2036	724,494	0.19
25,000	UNITED DOMINIUM REALTY TRUST 5.25% 15/01/2015	26,389	0.01	2,750,000	BCAP LLC TRUST 2007-AA1 FRN 25/02/2047	2,116,631	0.55
400,000	VENTAS REALTY LP/VENTAS CAPL 4% 30/04/2019	416,476	0.11	600,000	BEACN 2012-1A A 2027 3.72% 20/09/2027	555,409	0.14
300,000	VENTAS REALTY LP/VENTAS CAPL 4.75% 01/06/2021	315,670	0.08	7,000,000	BEAR STEARNS ALT A TRUST 2005-1 VAR 25/01/2035	658,306	0.17
400,000	WEA FINANCE LLC 5.70% 01/10/2016	447,335	0.12	3,600,000	BEAR STEARNS ALT FRN 25/11/2034	243,998	0.06
975,000	WESTFIELD CAPITAL CORP LTD 5.125% 15/11/2014	1,037,021	0.26	465,000	BEAR STEARNS CMS TRUST 2005 - TOP20 VAR 12/10/2042	502,148	0.13
	<i>Travel, Leisure and Catering</i>	4,236,489	1.10	2,000,000	BEAR STEARNS COMPANIES INC VAR 25/08/2047	753,155	0.20
650,000	CONTINENTAL AIRLINES 6.25% 11/04/2020	667,875	0.17	445,000	BEARS STEARNS COMMERCIAL MORTGAGE VAR 11/03/2039	486,205	0.13
1,490,000	CONTINENTAL AIRLINES 7.256% 15/03/2020	774,882	0.20	550,000	BRAZOS HIGHER ED AUTH INC FRN 27/10/2036	536,907	0.14
25,000	CONTINENTAL AIRLINES 7.707% 02/04/2021	16,395	0.00	650,000	BRAZOS HIGHER ED AUTH INC VAR 26/12/2035	566,719	0.15
350,000	CONTINENTAL AIRLINES 8.048% 01/11/2020	203,665	0.05	900,000	CAL FUNDING II LTD 3.47% 25/10/2027	832,320	0.22
100,000	DELTA AIR LINES INC 6.20% 02/07/2018	86,289	0.02				
1,990,000	DELTA AIR LINES INC 6.718% 02/01/2023	899,402	0.24				

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
720,000	CENTEX HOME EQUITY LOAN TRUST 2006-A FRN 25/06/2036	631,302	0.16	55,000	FNMA 3.841% 01/09/2020	57,237	0.01
200,000	CIT EDUCATION LOAN TRUST 2007-1 FRN 25/03/2042	108,254	0.03	1,150,000	FNMA 4% 01/10/2041	960,549	0.25
340,000	CITIGROUP MORTGAGE LOAN TRUST CMLTI 5.775% 25/09/2036	219,718	0.06	520,000	FNMA 4.303% 01/07/2021	534,558	0.14
5,236,000	CITIGROUP MORTGAGE LOAN TRUST VAR 25/04/2037	1,903,743	0.49	1,900,000	FNMA 4.374% 01/06/2021	2,076,571	0.54
250,000	COUNTRYPLACE MANUFACTURED HOUSING 5.846% 15/07/2037	222,821	0.06	485,000	FNMA 4.50% 01/07/2041	431,217	0.11
12,580,000	COUNTRYWIDE HOME LOANS INC VAR 25/02/2035	1,553,158	0.40	905,000	FNMA 5.50% 01/12/2033	311,017	0.08
3,000,000	COUNTRYWIDE HOME LOANS INC VAR 25/03/2037	910,516	0.24	2,500,000	FREDDIE MAC FRN 15/07/2033	90,275	0.02
1,850,000	COUNTRYWIDE HOME LOANS INC VAR 25/09/2047	667,343	0.17	1,400,000	FREDDIE MAC 2.373% 25/05/2040	1,326,620	0.34
300,000	CREDIT BASED ASSET SERVICING AND SECURITIZATION LLC FRN 25/12/2033	142,155	0.04	1,975,000	FREDDIE MAC 2.50% 01/11/2027	1,886,730	0.49
1,275,000	CREDIT BASED ASSET SERVICING AND SECURITIZATION LLC VAR 25/01/2033	174,311	0.05	4,345,000	FREDDIE MAC 3% 01/11/2042	4,134,396	1.07
1,500,000	CREDIT SUISSE COML MTG TR 5% 25/04/2037	237,694	0.06	3,555,000	FREDDIE MAC 3% 01/11/2042	3,407,860	0.89
400,000	CRONOS CONTAINERS PROGRAM 2012-1A A 3.81% 18/09/2027	369,967	0.10	2,410,000	FREDDIE MAC 3% 15/09/2042	2,240,678	0.58
325,000	CRONOS CONTAINERS PROGRAM 2012-1A A 4.21% 18/05/2022	294,535	0.08	2,660,000	FREDDIE MAC 3% 15/09/2042	2,553,762	0.66
1,685,000	DBRR TRUST 0.946% 25/09/2045	1,613,858	0.42	1,315,000	FREDDIE MAC 3.50% 01/07/2026	1,022,692	0.27
185,000	DBRR TRUST 4.537% 12/05/2021	199,676	0.05	4,545,000	FREDDIE MAC 4% 01/01/2042	4,298,005	1.12
1,845,000	EDUCATIONAL FUNDING OF THE SOUTH FRN 25/04/2035	1,818,360	0.47	920,000	FREDDIE MAC 4% 01/03/2041	777,628	0.20
1,350,000	EDUSA 2012-2 FRN 25/04/2039	1,235,731	0.32	1,670,000	FREDDIE MAC 4% 01/03/2041	1,483,891	0.39
250,000	EFS VOLUNTEER LLC FRN 25/10/2035	232,833	0.06	740,000	FREDDIE MAC 4.50% 01/01/2040	472,650	0.12
49,427,847	FANNIE MAE FRN 25/06/2029	1,191,886	0.31	1,800,000	FREDDIE MAC 5.939% 01/11/2017	992,092	0.26
4,240,000	FANNIE MAE 2.50% 01/11/2022	3,951,680	1.03	1,875,000	FREDDIE MAC 6% 15/04/2037	3,032,634	0.79
1,535,000	FANNIE MAE 2.646% 01/10/2022	1,541,288	0.40	325,000	GE BUSINESS LOAN TRUST FRN 15/06/2033	230,126	0.06
3,675,000	FANNIE MAE 3% 01/11/2032	3,547,048	0.92	750,000	GE SEACO FINANCE FRN 17/11/2020	177,420	0.05
4,955,000	FANNIE MAE 3% 01/12/2032	4,842,298	1.26	600,000	GINNIE MAE REMIC PASSTHRU SECS FRN 20/10/2035	207,640	0.05
1,255,000	FANNIE MAE 3.521% 01/12/2020	1,309,510	0.34	12,000,000	GNMA GOVERNMENT NATIONAL MORTGAGE ASSOCIATION VAR 20/07/2036	270,308	0.07
1,855,000	FANNIE MAE 4.40% 01/02/2020	2,068,930	0.54	7,000,000	GNMA GOVERNMENT NATIONAL MORTGAGE ASSOCIATION VAR 20/12/2040	544,136	0.14
1,805,000	FANNIE MAE 5.177% 01/05/2019	1,669,578	0.43	3,500,000	GNMA GOVERNMENT NATIONAL MORTGAGE ASSOCIATION 3.50% 20/01/2038	389,225	0.10
1,900,000	FIRST HORIZON MORTGAGE PASS THROUGH TRUST 6% 25/08/2036	365,445	0.09	750,000	GREEN T G2 FUND LTD 7% 15/03/2027	288,929	0.08
880,000	FIRST HORIZON MTG 2004-AR7 VAR 25/02/2035	858,135	0.22	1,000,000	GS HOLDINGS CORP 6.099% 25/03/2037	430,537	0.11
939,430	FNMA VAR 01/01/2021	1,003,229	0.26	665,000	GS MORTGAGE SECURITIES CORPORATION II 3.707% 10/08/2044	678,509	0.18
6,400,000	FNMA VAR 25/03/2038 2008-10 HI	303,086	0.08	895,000	GSAMP 2006 HE5 FRN 25/08/2036	431,487	0.11
8,000,000	FNMA VAR 25/03/2038 2008-18 SM	222,059	0.06	5,750,000	GSR MORTGAGE LN TRST 2006-AR2 VAR 25/04/2036	2,028,012	0.53
3,905,000	FNMA 2% 25/03/2028	3,788,460	0.98	2,400,000	GSR 2007-AR2 2A1 VAR 25/05/2037	847,444	0.22
2,150,000	FNMA 2.46% 01/04/2023	2,059,800	0.54	830,000	HARBORVIEW MORTGAGE VAR 19/06/2034	475,830	0.12
14,945,000	FNMA 2.50% 25/03/2028	15,003,377	3.91	900,000	HOUSEHOLD HOME EQUITY FRN 20/01/2036	213,258	0.06
2,040,000	FNMA 3% 01/03/2027	1,816,366	0.47	400,000	HSBC HOME EQUITY LN TR. USA FRN 20/03/2036	160,670	0.04
3,150,000	FNMA 3% 01/05/2027	2,901,943	0.75	1,700,000	HSI ASSET SECURITIZATION CORP FRN 25/12/2035	772,387	0.20
24,925,000	FNMA 3% 25/08/2042	24,294,082	6.32	2,500,000	INDYMAC IMSC MORTGAGE LOAN TRUST 2007-HOA1 VAR 25/04/2037	1,037,105	0.27
4,065,000	FNMA 3.308% 01/12/2017	4,176,582	1.08	850,000	ING INVESTMENT MANAGEMENT CLO LTD FRN 15/10/2023	850,000	0.22
1,020,000	FNMA 3.50% 01/01/2026 AB2127	687,409	0.18	600,000	IOWA STUDENT LOAN LIQUIDITY CORPORATION FRN 25/06/2042	530,185	0.14
1,005,000	FNMA 3.50% 01/01/2026 AH3429	760,425	0.20	925,000	J P MORGAN CHASE COML MTG SECS 5.399% 15/05/2045	1,019,293	0.26
20,115,000	FNMA 3.50% 25/07/2042	20,372,720	5.30	3,300,000	JP MORGAN ALT LN TR 06-A4 VAR 25/05/2036	959,519	0.25
615,000	FNMA 3.584% 01/09/2020	629,239	0.16	1,205,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES VAR 15/02/2051	955,540	0.25
675,000	FNMA 3.665% 01/10/2020	693,977	0.18	1,750,000	JP MORGAN CHASE COMMERCIAL MORTGAGE VAR 15/12/2044	1,784,033	0.46
1,570,000	FNMA 3.763% 12/01/2020	1,633,378	0.42				
953,947	FNMA 3.794% 01/12/2020	985,736	0.26				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,340,000	JP MORGAN CHASE COMMERCIAL MORTGAGE 4.654% 12/01/2037	1,728,802	0.45	1,250,000	SLM STUDENT LOAN TRUST FRN 25/01/2041 2006-2 A6	1,055,187	0.27
2,150,000	JP MORGAN CHASE COMMERCIAL MORTGAGE 5.857% 15/02/2051	1,962,304	0.51	1,250,000	SLM STUDENT LOAN TRUST FRN 25/01/2041 2006-8 A6	1,058,586	0.27
1,200,000	JP MORGAN MORTGAGE TRUST VAR 25/01/2037	594,125	0.15	355,000	SLM STUDENT LOAN TRUST 2011-2 FRN 25/03/2025	359,530	0.09
710,000	JP MORGAN MORTGAGE TRUST VAR 25/07/2035	199,407	0.05	600,000	SLM STUDENT LOAN TRUST 2011-2 FRN 25/10/2034	604,577	0.16
1,000,000	JP MORGAN MORTGAGE TRUST 5% 25/06/2021	126,815	0.03	3,100,000	SLM STUDENT 2008-4 FRN 25/07/2022	3,240,760	0.84
3,160,000	LB UBS COMMERC MORTG 4.475% 15/10/2029	1,113,163	0.29	6,000,000	STARM MORTGAGE LOAN TRUST 07-1 VAR 25/02/2037	2,319,092	0.60
1,800,000	LEHMAN XS TRUST VAR 25/05/2046	658,504	0.17	2,850,000	STRUCTURED ASSET SECURITIES CORP FRN 25/03/2035	508,038	0.13
4,200,000	MASTR ADJUSTABLE RATE MORTGAGE VAR 21/11/2034	1,076,879	0.28	1,005,000	STRUCTURED ASSET SECURITIES CORP VAR 25/11/2033	262,872	0.07
1,250,000	MERRILL LYNCH MORTGAGE INVESTORS TRUST FRN 25/08/2036	1,015,048	0.26	1,050,000	TAL ADVANTAGE FRN 20/04/2021	292,946	0.08
4,300,000	MERRILL LYNCH MORTGAGE INVESTORS TRUST VAR 25/08/2034	1,059,862	0.28	475,000	TEXTAINER GROUP HOLDINGS LTD 4.70% 15/06/2026	380,514	0.10
2,500,000	MERRILL LYNCH MTG BACKED SECS 2007-2 VAR 25/08/2036	820,521	0.21	1,000,000	TEXTAINER MARINE CONTAINERS LT FRN 15/05/2020	189,216	0.05
845,000	MLCC MORTGAGE INVESTORS VAR 12/01/2044	888,272	0.23	150,000	TRINITY RAIL LEASING IV LP 5.27% 14/08/2027	91,567	0.02
650,000	MONT HGHR EDUC ASS STUD LN REV FRN 20/07/2043	633,011	0.16	265,000	TRIP NAIL MASTER FUND 4.37% 15/07/2021	217,291	0.06
205,000	MORGAN STANLEY ABS CAPITAL I TR07-HQ13 3.224% PERPETUAL	215,378	0.06	1,200,000	TRITON CONTAINER FIN FRN 26/02/2019	246,872	0.06
165,000	MORGAN STANLEY ABS CAPITAL I TR07-HQ13 4.118% PERPETUAL	172,760	0.04	836,000	TRITON CONTAINER FIN FRN 26/11/2021	278,690	0.07
380,000	MORGAN STANLEY CAPITAL I INC 4.89% 12/06/2047	404,219	0.11	3,500,000	WAMU MGT PASSTHRU CERT06-AR7 VAR 25/07/2046	1,096,978	0.28
2,965,000	MORGAN STANLEY CAPITAL I TR VAR PERPETUAL	1,996,528	0.52	5,200,000	WAMU MORTGAGE PASS-THROUGH CER FRN 25/08/2045	852,606	0.22
190,000	MORGAN STANLEY CAPITAL I TRUST 2007-IQ15 VAR PERPETUAL	212,367	0.06	4,200,000	WAMU MORTGAGE PASS-THROUGH CER VAR 25/01/2046	926,840	0.24
2,040,000	MORGAN STANLEY CAPITAL TRUST VAR 12/08/2041	2,277,573	0.59	5,708,325	WAMU PASS TROUGH CERTIFICATE FRN 25/10/2045	1,107,526	0.29
2,700,000	MORTGAGEIT TRUST FRN 25/02/2035	570,459	0.15	8,000,000	WAMU PASS TROUGH CERTIFICATE FRN 25/11/2045	1,936,528	0.50
370,000	NCUA GUARANTEED NOTES FRN 05/11/2020	293,786	0.08	6,000,000	WASHINGTON MUTUAL MGE 2007-OA3 VAR 25/04/2047	1,953,764	0.51
740,000	NCUA GUARANTEED NOTES FRN 07/10/2020	450,866	0.12	2,700,000	WASHINGTON MUTUAL MORTGAGE SEC FRN 25/06/2037	1,134,139	0.29
340,000	NCUA GUARANTEED NOTES FRN 08/12/2020 R3 1A	271,884	0.07	675,000	WFHET 2004-2 WELLS FRGO HOME 3.667% 15/11/2044	683,587	0.18
280,000	NCUA GUARANTEED NOTES FRN 08/12/2020 R3 2A	223,883	0.06	810,000	WFHET 2004-2 WELLS FRGO HOME 5% 25/05/2034	470,154	0.12
740,000	NCUA GUARANTEED NOTES TRUST 2010 R2 FRN 06/11/2017	393,703	0.10		<i>Governments</i>	5,019,433	1.30
510,000	NCUA GUARANTEED NOTES VAR 06/02/2020	371,763	0.10	2,270,000	FANNIE MAE GUARANTD REMIC PTGH VAR 25/08/2022	2,244,712	0.58
800,000	NEPTUNE FINANCE CCS LTD FRN 20/04/2020	785,000	0.20	1,625,000	FANNIE MAE GUARANTD REMIC PTGH VAR 25/10/2022	1,569,338	0.41
720,000	NEW CENTURY HOME EQUITY 2005 1 FRN 25/09/2035	704,214	0.18	2,760,000	FANNIE MAE GUARANTD REMIC PTGH 6% 01/10/2040	1,205,383	0.31
9,900,000	NOMURA ASSET ACCEPTANCE CORP FRN 25/04/2037	1,742,335	0.45		<i>Oil Equipment, Services and Distribution</i>	287,079	0.07
800,000	OAK HILL CREDIT PARTN IV LTD FRN 20/11/2023	800,000	0.21	290,000	PANHANDLE EASTN PIPELINE CO FRN 01/10/2037	287,079	0.07
830,000	PARK PLACE SECURITIES INC FRN 25/09/2035	136,201	0.04		Warrants, Rights	-	0.00
2,000,000	PRIME MORTGAGE 5% 25/08/2034	148,422	0.04		<i>Financial Services</i>	-	<i>0.00</i>
5,080,000	PROVIDENT FUNDING MORTGAGE LAON TRUST VAR 25/10/2035	727,323	0.19	525	HYPOTECARIA SU CASITA CERTIFICAT CLASS I	-	0.00
7,690,000	RALI SERIES 2006-QA8 TRUST FRN 25/09/2036	1,790,526	0.47				
3,160,000	RASC SERIES 2006 EMX1 TRUST FRN 25/01/2036	258,969	0.07				
3,900,000	RESIDENTIAL ACCREDIT LOANS INC VAR 25/07/2035	1,004,344	0.26				
10,300,000	RESIDENTIAL FUNDING MORTGAGE SEC I VAR 25/04/2037	2,100,385	0.55				
775,000	SCHOLAR FUNDING TRUST VAR 28/03/2046	748,514	0.19				
8,980,000	SEQUOIA MORTGAGE TRUST 2004-4 VAR 20/05/2034	490,683	0.13				

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	USD	
Share/Units of UCITS/UCIS	19,952,446	5.18
Share/Units in investment funds	19,952,446	5.18
<i>Investment Fund</i>	19,952,446	5.18
169,127 TCW EMERGING MARKETS INCOME OU CAPITALISATION	19,952,446	5.18
Money market instrument	10,040,545	2.61
Bonds	10,040,545	2.61
<i>Banks</i>	3,286,549	0.85
3,290,000 MACQUARIE BANK 0% 24/10/2013	3,286,549	0.85
<i>Financial Services</i>	6,753,996	1.76
4,475,000 FNMA 0% 01/10/2013	4,474,173	1.17
2,280,000 FNMA 0% 07/08/2013	2,279,823	0.59
Total securities portfolio	487,599,595	126.66

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	137,186,706	138.32	1,100,000 UNICREDIT SPA VAR 02/05/2023	828,258	0.84
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	136,599,650	137.73	700,000 UNICREDIT SPA 6.95% 31/10/2022	716,871	0.72
Bonds	129,096,196	130.16	800,000 UNIONE DI BANCHE ITALIANE 3.75% 30/10/2015	816,734	0.82
<i>Austria</i>	<i>4,645,600</i>	<i>4.68</i>	<i>Japan</i>	<i>403,876</i>	<i>0.41</i>
4,000,000 AUSTRIA 4.65% 15/01/2018	4,645,600	4.68	400,000 SOFTBANK CORPORATION 4.625% 15/04/2020	403,876	0.41
<i>Belgium</i>	<i>10,703,880</i>	<i>10.79</i>	<i>Latvia</i>	<i>1,074,943</i>	<i>1.08</i>
1,500,000 BELGIUM 2.25% 22/06/2023	1,450,995	1.46	1,500,000 LATVIA 2.75% 12/01/2020	1,074,943	1.08
1,500,000 BELGIUM 3.50% 28/03/2015	1,580,775	1.59	<i>Luxembourg</i>	<i>1,607,810</i>	<i>1.62</i>
4,400,000 BELGIUM 3.50% 28/06/2017	4,804,360	4.85	600,000 SBERBANK LUX 5.40% 24/03/2017	483,771	0.49
2,500,000 BELGIUM 4.25% 28/09/2022	2,867,750	2.89	1,400,000 VTB CAPITAL SA 6% 12/04/2017	1,124,039	1.13
<i>Denmark</i>	<i>1,554,518</i>	<i>1.57</i>	<i>Netherlands</i>	<i>9,776,086</i>	<i>9.86</i>
12,000,000 DENMARK 1.50% 15/11/2023	1,554,518	1.57	500,000 IBERDROLA INTERNATIONAL BV 4.50% 21/09/2017	538,426	0.54
<i>France</i>	<i>12,042,193</i>	<i>12.14</i>	8,700,000 NETHERLANDS 2.50% 15/01/2017	9,237,660	9.32
800,000 BANQUE PSA FINANCE 3.625% 17/09/2013	802,128	0.81	<i>Portugal</i>	<i>10,417,488</i>	<i>10.50</i>
450,000 BPCE SA VAR PERPETUAL	549,000	0.55	900,000 CAIXA GERAL DE DEPOSITOS 3.75% 18/01/2018	896,130	0.90
650,000 CREDIT LOGEMENT SA VAR PERPETUAL	427,258	0.43	2,600,000 PORTUGAL 4.35% 16/10/2017	2,518,828	2.54
500,000 EDF ELECTRICITE DE FRANCE VAR PERPETUAL	367,335	0.37	700,000 PORTUGAL 5.65% 15/02/2024	653,030	0.66
5,000,000 FRANCE OAT 3.25% 25/05/2045	4,886,250	4.94	5,000,000 PORTUGAL 6.40% 15/02/2016	5,197,500	5.24
2,000,000 FRANCE OAT 3.75% 25/04/2017	2,213,260	2.23	1,200,000 REDE FERROVIARIA NACIONAL REFE 4% 16/03/2015	1,152,000	1.16
1,900 FRANCE OAT 4.75% 25/04/2035	2,363	0.00	<i>Romania</i>	<i>1,704,000</i>	<i>1.72</i>
1,450,000 LA MONDIALE VAR 25/04/2044	1,469,923	1.48	1,600,000 ROMANIA 5.25% 17/06/2016	1,704,000	1.72
600,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	667,652	0.67	<i>Slovenia</i>	<i>2,227,603</i>	<i>2.25</i>
600,000 WENDEL INVESTISSEMENT 6.75% 20/04/2018	657,024	0.66	800,000 SLOVENIA 4.75% 10/05/2018	588,893	0.59
<i>Germany</i>	<i>1,246,428</i>	<i>1.26</i>	1,800,000 SLOVENIA 5.50% 26/10/2022	1,279,753	1.30
400,000 ALLIANZ SE VAR 17/10/2042	436,892	0.44	500,000 SLOVENIA 5.85% 10/05/2023	358,957	0.36
700,000 MUNCHENER RUCKVERSIC VAR 26/05/2042	809,536	0.82	<i>Spain</i>	<i>20,219,437</i>	<i>20.39</i>
<i>Ireland</i>	<i>5,293,554</i>	<i>5.34</i>	700,000 BANKINTER SA 2.75% 26/07/2016	699,755	0.71
400,000 AIB MORTGAGE BANK 2.625% 29/07/2016	405,104	0.41	400,000 BILBAO BIZKAIA KUTXA 3% 01/02/2017	405,968	0.41
500,000 AIB MORTGAGE BANK 3.125% 04/12/2015	513,570	0.52	900,000 CAIXABANK SA 3% 22/03/2018	894,717	0.90
1,800,000 BANK OF IRELAND MORTGAGE BANK 3.125% 20/11/2015	1,845,144	1.86	700,000 CAJA DE AHORROS BARCELONA 5.125% 27/04/2016	749,616	0.76
1,500,000 IRELAND 5.90% 18/10/2019	1,691,925	1.71	600,000 GAS NATURAL CAPITAL MARKETS SA 5.625% 09/02/2017	668,268	0.67
1,050,000 RZD CAPITAL LIMITED 5.70% 05/04/2022	837,811	0.84	500,000 GAS NATURAL CAPITAL MARKETS SA 6% 27/01/2020	569,622	0.57
<i>Italy</i>	<i>30,808,451</i>	<i>31.06</i>	400,000 IBERDROLA FINANZAS SAU 4.75% 25/01/2016	430,850	0.43
700,000 ASSICURAZIONI GENERALI VAR 12/12/2042	742,000	0.75	1,200,000 INSTITUTO DE CREDITO OFICIAL 3.875% 20/05/2016	1,224,475	1.23
500,000 BANCO POPOLARE 3.75% 28/01/2016	495,625	0.50	4,400,000 SPAIN 3.15% 31/01/2016	4,443,780	4.48
500,000 INTESA SANPAOLO SPA 3.875% 16/01/2018	369,354	0.37	5,000,000 SPAIN 3.75% 31/10/2015	5,119,250	5.17
400,000 INTESA SANPAOLO SPA 4.375% 15/10/2019	402,364	0.41	1,800,000 SPAIN 4.25% 31/10/2016	1,863,756	1.88
5,000,000 ITALY BTP 4.25% 01/03/2020	5,102,750	5.15	2,000,000 SPAIN 4.40% 31/10/2023	1,942,900	1.96
2,500,000 ITALY BTP 4.50% 01/05/2023	2,501,125	2.52	1,100,000 SPAIN 6% 31/01/2029	1,206,480	1.22
4,300,000 ITALY BTP 4.75% 01/05/2017	4,543,939	4.58	<i>Sweden</i>	<i>3,049,114</i>	<i>3.07</i>
850,000 ITALY BTP 5% 01/09/2040	849,023	0.86	24,000,000 SWEDEN 3.50% 01/06/2022	3,049,114	3.07
3,400,000 ITALY BTP 5.50% 01/11/2022	3,650,240	3.68	<i>Ukraine</i>	<i>1,080,688</i>	<i>1.09</i>
2,100,000 ITALY BTP 5.75% 01/02/2033	2,311,995	2.33	1,400,000 UKRAINE 9.25% 24/07/2017	1,080,688	1.09
5,500,000 ITALY 4.75% 01/06/2017	5,808,000	5.85			
850,000 TELECOM ITALIA SPA 4.50% 20/09/2017	873,946	0.88			
700,000 TELECOM ITALIA SPA 8.25% 21/03/2016	796,227	0.80			

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		EUR	
	<i>United Kingdom</i>	11,240,527	11.33
900,000	STANDARD CHARTERED PLC 3.95% 11/01/2023	643,955	0.65
1,300,000	UK GILT 4% 07/09/2016	1,672,631	1.69
4,500,000	UK GILT 4.25% 07/03/2036	5,980,064	6.02
1,700,000	UK GILT 4.25% 07/06/2032	2,267,229	2.29
490,391	UK GILT 4.50% 07/12/2042	676,648	0.68
	Mortgage and asset backed securities	7,503,454	7.57
	<i>France</i>	651,407	0.66
1,100,000	FCT GINKGO FRN 18/07/2038	651,407	0.66
	<i>Netherlands</i>	2,381,902	2.40
1,300,000	ARENA 2011-I B.V. FRN 17/12/2042	1,324,165	1.33
1,300,000	HOLLAND MORTGAGE BACKED SERIES HERMES XVIII BV FRN 18/09/2044	1,057,737	1.07
	<i>United Kingdom</i>	4,470,145	4.51
800,000	ARKLE MASTER ISSUER PLC SERIE 2006-1X CLASS 5A1 FRN 17/05/2060	815,612	0.82
800,000	BUMPER 3 FINANCE PLC VAR 20/06/2022	697,908	0.70
600,000	FOSSE MASTER ISSUER PLC FRN 18/10/2054	467,917	0.47
1,200,000	HOMES MASTER ISSUER FRN 15/10/2054	1,219,980	1.24
700,000	SILVERSTONE MASTER FRN 21/01/2055	558,845	0.56
600,000	SILVERSTONE MASTER VAR 21/01/2055	709,883	0.72
	Derivative instruments	587,056	0.59
	Options	587,056	0.59
	<i>Luxembourg</i>	141,859	0.14
12,000,000	EUR(C)/CHF(P)OTC - 1.255 - 22.10.13 CALL	80,879	0.08
3,000,000	EUR(P)/GBP(C)OTC - 0.84 - 12.08.13 PUT	9,147	0.01
17,000,000	EUR(P)/GBP(C)OTC - 0.84 - 12.08.13 PUT	51,833	0.05
	<i>United States of America</i>	445,197	0.45
394	90 DAY EURO\$ - 98.62 - 14.12.15 PUT	445,197	0.45
	Short positions	-409,783	-0.41
	Derivative instruments	-409,783	-0.41
	Options	-409,783	-0.41
	<i>Luxembourg</i>	-72,570	-0.07
-12,000,000	EUR(C)/CHF(P)OTC - 1.335 - 22.10.13 CALL	-14,623	-0.01
-3,000,000	EUR(C)/GBP(P)OTC - 0.95 - 12.08.13 CALL	-29	0.00
-17,000,000	EUR(C)/GBP(P)OTC - 0.95 - 12.08.13 CALL	-166	0.00
-12,000,000	EUR(P)/CHF(C)OTC - 1.205 - 22.10.13 PUT	-49,025	-0.05
-6,000,000	EUR(P)/GBP(C)OTC - 0.81 - 12.08.13 PUT	-1,309	0.00
-34,000,000	EUR(P)/GBP(C)OTC - 0.81 - 12.08.13 PUT	-7,418	-0.01
	<i>United States of America</i>	-337,213	-0.34
-394	90 DAY EURO\$ - 97.87 - 14.12.15 PUT	-269,013	-0.27
-394	90 DAY EURO\$ - 99.50 - 14.12.15 CALL	-68,200	-0.07
	Total securities portfolio	136,776,923	137.91

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	2,165,237,260	111.83	9,500,000 EDF ELECTRICITE DE FRANCE VAR PERPETUAL	9,072,120	0.47
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,832,653,102	94.65	7,750,000 FAURECIA 9.375% 15/12/2016	11,433,806	0.59
Bonds	1,695,573,633	87.57	2,000,000 GDF SUEZ 3% 01/02/2023	2,675,559	0.14
<i>Austria</i>	2,117,838	0.11	5,000,000 JCDECAUX SA 2% 08/02/2018	6,511,664	0.34
1,467,000 OMV AG VAR PERPETUAL	2,117,838	0.11	17,690,000 LA MONDIALE VAR 25/04/2044	23,310,289	1.21
<i>Belgium</i>	47,410,052	2.45	3,150,000 LAFARGE SA 6.125% 28/05/2015	4,360,672	0.23
20,000,000 BELGIUM 3.75% 28/09/2020	29,082,845	1.51	1,750,000 NATIXIS BANQUES POPULAIRES VAR PERPETUAL	2,161,001	0.11
4,650,000 FORTIS BANK NV VAR PERPETUAL	5,893,255	0.30	1,300,000 NEXANS 4.25% 19/03/2018	1,685,749	0.09
1,700,000 FORTIS BANK NV 5.757% 04/10/2017	2,483,952	0.13	2,500,000 PEUGEOT SA 7.375% 06/03/2018	3,356,733	0.17
10,000,000 KBC BANK NV VAR 25/01/2023	9,950,000	0.51	4,400,000 REXEL SA 5.125% 15/06/2020	5,705,042	0.29
<i>Brazil</i>	19,589,107	1.01	7,100,000 SOCIETE GENERALE VAR PERPETUAL	7,161,344	0.37
2,200,000 BANCO DO BRASIL SA GRAND CAYMAN BRANCH 3.875% 10/10/2022	1,927,860	0.10	1,722,000 SOCIETE GENERALE VAR PERPETUAL	1,636,089	0.08
40,000 BRAZIL 10% 01/01/2017	17,661,247	0.91	2,865,000 SOCIETE GENERALE 2.20% 14/09/2013	2,873,853	0.15
<i>Canada</i>	4,898,970	0.25	11,600,000 SOCIETE GENERALE 4% 07/06/2023	14,195,729	0.73
5,800,000 BARRICK GOLD CORP 4.10% 02/05/2013 01/05/2023	4,898,970	0.25	6,000,000 UNIBAIL RODAMCO 2.375% 25/02/2021	7,736,239	0.40
<i>Cayman Islands</i>	32,312,929	1.67	7,400,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	10,703,456	0.55
2,600,000 BANCO BTG PACTUAL/CAYMAN SA 4% 16/01/2020	2,252,718	0.12	1,500,000 WENDEL INVESTISSEMENT 4.875% 21/09/2015	2,027,766	0.10
17,100,000 HUTCHISON WHAMPOA VAR PERPETUAL	20,989,812	1.09	1,500,000 WENDEL INVESTISSEMENT 4.875% 26/05/2016	2,035,487	0.11
1,071,000 ODEBRECHT FINANCE LTD 5.125% 26/06/2022	1,055,449	0.05	6,000,000 WENDEL INVESTISSEMENT 5.875% 17/09/2019	8,198,024	0.42
1,000,000 ODEBRECHT FINANCE LTD 7.125% 26/06/2042	982,120	0.05	6,400,000 WENDEL INVESTISSEMENT 6.75% 20/04/2018	9,109,682	0.47
7,000,000 PETROBRAS INTERNATL FINANCE 5.375% 27/01/2021	7,032,830	0.36	3,000,000 WPP FINANCE SA 6.375% 06/11/2020	5,461,463	0.28
<i>Chile</i>	4,472,755	0.23	<i>Germany</i>	23,051,038	1.19
4,700,000 CORPBANCA 3.125% 15/01/2018	4,472,755	0.23	1,700,000 ALLIANZ SE VAR 17/10/2042	2,413,550	0.12
<i>China</i>	2,550,380	0.13	4,000,000 HEIDELBERGCEMENT AG 7.50% 31/10/2014	5,553,011	0.29
2,800,000 CHINA RAILWAY GROUP LTD 3.85% 05/02/2023	2,550,380	0.13	2,700,000 ROBERT BOSCH GMBH 2.625% 24/05/2028	3,376,020	0.17
<i>Cyprus</i>	10,600,000	0.55	3,500,000 RWE AG VAR PERPETUAL	3,767,960	0.19
10,000,000 ALFA MTN INVEST LIMITED 8% 18/03/2015	10,600,000	0.55	6,000,000 THYSSENKRUPP AG 4% 27/08/2018	7,940,497	0.42
<i>Denmark</i>	3,094,293	0.16	<i>India</i>	6,157,235	0.32
2,300,000 DONG ENERGY AS VAR PERPETUAL	3,094,293	0.16	3,000,000 AXIS BANK LTD 5.125% 05/09/2017	3,055,290	0.16
<i>France</i>	241,360,096	12.47	3,500,000 POWER GRID CORPOR OF INDIA LTD 3.875% 17/01/2023	3,101,945	0.16
6,700,000 AEROPORTS DE PARIS 2.75% 05/06/2028	8,385,630	0.43	<i>Ireland</i>	99,275,637	5.13
1,550,000 AXA SA VAR PERPETUAL	2,026,493	0.10	150,000,000 AHML FINANCE LIMITED 7.75% 13/02/2018	4,497,987	0.23
8,500,000 AXA SA VAR 16/04/2040	11,303,619	0.58	2,300,000 AIB MORTGAGE BANK 2.625% 29/07/2016	3,027,803	0.16
7,100,000 BANQUE PSA FINANCE 3.50% 17/01/2014	9,267,420	0.48	1,600,000 AIB MORTGAGE BANK 3.125% 04/12/2015	2,136,205	0.11
21,000,000 BANQUE PSA FINANCE 3.625% 17/09/2013	27,369,459	1.42	14,000,000 ALLIED IRISH BANKS PLC 5.625% 12/11/2014	18,601,893	0.96
3,000,000 BNP PARIBAS FRN 20/12/2014	3,095,730	0.16	7,200,000 AQUARIUS + INVESTMENTS PLC VAR 02/10/2043	9,224,339	0.48
1,000,000 BPCE SA VAR PERPETUAL	681,620	0.04	28,000,000 BANK IRELAND 2.75% 05/06/2016	35,296,282	1.82
1,340,000 BPCE SA VAR 17/11/2003 PERPETUAL	1,689,545	0.09	1,500,000 CLOVERLIE PLC VAR 01/09/2042	2,285,780	0.12
1,000,000 BPCE SA 9.25% PERPETUAL	1,345,345	0.07	300,000,000 GPB EUROBOND FINANCE PLC 8.617% 15/12/2015	9,147,308	0.47
3,400,000 CNP ASSURANCES VAR PERPETUAL	4,051,567	0.21	6,000,000 IRELAND 5.50% 18/10/2017	8,628,378	0.45
6,500,000 CREDIT AGRICOLE SA VAR PERPETUAL	8,725,072	0.45	3,000,000 RZD CAPITAL LIMITED 5.70% 05/04/2022	3,111,510	0.16
16,499,000 DEXIA CREDIT LOCAL DE FRANCE 5.375% 21/07/2014	22,006,829	1.14	2,000,000 RZD CAPITAL LIMITED 7.487% 25/03/2031	3,318,152	0.17
			<i>Israel</i>	6,590,710	0.34
			7,000,000 ISRAEL 3.15% 30/06/2023	6,590,710	0.34
			<i>Italy</i>	133,403,701	6.89
			4,000,000 ASSICURAZIONI GENERALI VAR 12/12/2042	5,511,364	0.28
			5,000,000 BANCO POPOLARE 4.125% 22/10/2014	6,580,341	0.34
			3,500,000 INTESA SANPAOLO SPA FRN 24/02/2014	3,518,060	0.18
			11,150,000 INTESA SANPAOLO SPA 3.875% 16/01/2018	10,706,342	0.55

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
2,900,000	INTESA SANPAOLO SPA 4.375% 15/10/2019	3,791,843	0.20		
1,700,000	INTESA SANPAOLO SPA 4.875% 10/07/2015	2,323,039	0.12		
3,000,000	ITALY BTP 3.75% 15/12/2013	3,949,854	0.20		
20,000,000	ITALY 3.50% 01/11/2017	26,221,354	1.36		
4,000,000	TELECOM ITALIA SPA VAR PERPETUAL	5,126,608	0.26		
5,000,000	TELECOM ITALIA SPA 5.875% 19/05/2023	7,164,873	0.37		
15,000,000	TELECOM ITALIA SPA 7.375% 15/12/2017	25,009,448	1.30		
9,900,000	UNICREDIT SPA VAR 02/05/2023	9,689,496	0.50		
2,000,000	UNICREDIT SPA VAR 22/09/2019	2,537,047	0.13		
10,000,000	UNICREDIT SPA 6.95% 31/10/2022	13,311,790	0.69		
6,000,000	UNIONE DI BANCHE ITALIANE 3.75% 30/10/2015	7,962,242	0.41		
	<i>Japan</i>	6,562,228	0.34		
5,000,000	SOFTBANK CORPORATION 4.625% 15/04/2020	6,562,228	0.34		
	<i>Luxembourg</i>	59,752,352	3.09		
20,000,000	COSAN LUXEMBOURG SA 9.50% 14/03/2018	8,540,966	0.44		
500,000	ENEL FINANCE INTERNATIONAL SA 6.25% 15/09/2017	548,540	0.03		
9,000,000	GAZ CAPITAL SA 4.95% 23/05/2016	9,370,890	0.48		
6,200,000	RSHB CAPITAL SA 5.298% 27/12/2017	6,353,884	0.33		
3,000,000	SBERBANK SB CAP SA 5.125% 29/10/2022	2,833,680	0.15		
3,800,000	SBERBANK SB CAP SA 6.125% 07/02/2022	3,978,942	0.21		
19,000,000	VTB CAPITAL SA 6% 12/04/2017	19,828,970	1.02		
8,000,000	VTB CAPITAL SA 6.551% 13/10/2020	8,296,480	0.43		
	<i>Mexico</i>	4,948,020	0.26		
5,400,000	PETROLEOS MEXICANOS SA 3.50% 30/01/2023	4,948,020	0.26		
	<i>Netherlands</i>	112,374,891	5.80		
6,000,000	ABN AMRO BANK NV VAR PERPETUAL	6,921,701	0.36		
5,800,000	ABN AMRO BANK NV 7.125% 06/07/2022	8,596,568	0.44		
7,500,000	ALLIANZ FINANCE II BV 3% 13/03/2028	9,781,729	0.51		
2,000,000	EDP FINANCE BV 3.75% 22/06/2015	2,622,317	0.14		
900,000	EDP FINANCE BV 5.75% 21/09/2017	1,240,057	0.06		
3,000,000	EDP FINANCE BV 6.625% 09/08/2017	4,843,632	0.25		
1,600,000	ENEL FINANCE INTERNATIONAL NV 4.875% 17/04/2023	2,149,607	0.11		
2,000,000	IBERDROLA INTERNATIONAL BV 4.50% 21/09/2017	2,799,492	0.14		
2,000,000	KONINKLIJKE KPN NV VAR PERPETUAL	2,560,705	0.13		
11,800,000	LUKOIL INTERNATIONAL FINANCE B 3.416% 24/04/2018	11,547,244	0.60		
11,000,000	PETROBRAS GLOBAL FINANCE BV 2% 20/05/2016	10,771,530	0.56		
12,000,000	PORTUGAL TELECOM INTL FINANCE BV 4.625% 08/05/2020	14,701,304	0.76		
1,040,000	RED ELECTRICA ESPANA FINANCE 4.75% 18/09/2013	1,363,078	0.07		
1,700,000	REPSOL INTERNATIONAL FINANCE BV 4.375% 20/02/2018	2,359,853	0.12		
2,000,000	REPSOL INTERNATIONAL FINANCE BV 5% 22/07/2013	2,605,263	0.13		
1,700,000	TENNET HLD BV 6.655% PERPETUAL	2,417,351	0.12		
13,000,000	VOLKSWAGEN FINANCIAL SERVICES NV 1.25% 23/05/2016	19,480,671	1.01		
4,400,000	ZIGGO BOND COMPANY BV 3.625% 27/03/2020	5,612,789	0.29		
	<i>Norway</i>	6,437,015	0.33		
6,500,000	TELENOR ASA 1.75% 22/05/2018	6,437,015	0.33		
	<i>Poland</i>	6,631,835	0.34		
5,000,000	POLAND 3.375% 09/07/2024	6,631,835	0.34		
	<i>Portugal</i>	127,451,226	6.58		
7,000,000	BANCO ESPIRITO SANTO 5.875% 09/11/2015	9,201,896	0.48		
3,900,000	CAIXA GERAL DE DEPOSITOS 3.75% 18/01/2018	5,047,617	0.26		
30,500,000	PORTUGAL 4.35% 16/10/2017	38,407,695	1.98		
30,000,000	PORTUGAL 5.45% 23/09/2013	39,410,801	2.04		
22,850,000	REDE FERROVIARIA NACIONAL REFE 4% 16/03/2015	28,513,510	1.47		
7,000,000	REDE FERROVIARIA NACIONAL REFE 4.25% 13/12/2021	6,869,707	0.35		
	<i>Romania</i>	14,597,915	0.75		
4,500,000	ROMANIA 4.375% 22/08/2023	4,256,685	0.22		
35,000,000	ROMANIA 5.80% 26/10/2015	10,341,230	0.53		
	<i>Russia</i>	12,467,368	0.64		
100,000,000	RUSSIA 7.35% 20/01/2016	3,119,378	0.16		
300,000,000	RUSSIA 7.40% 14/06/2017	9,347,990	0.48		
	<i>Singapore</i>	1,947,557	0.10		
1,900,000	CAPITAMALL TRUST MTN PTE LTD 3.731% 21/03/2018	1,947,557	0.10		
	<i>Slovakia</i>	12,944,058	0.67		
9,700,000	SLOVAKIA 3% 28/02/2023	12,944,058	0.67		
	<i>Slovenia</i>	18,599,230	0.96		
17,000,000	SLOVENIA 4.75% 10/05/2018	16,266,280	0.84		
2,500,000	SLOVENIA 5.85% 10/05/2023	2,332,950	0.12		
	<i>South Korea</i>	27,776,105	1.43		
12,900,000	HANA BANK 1.375% 05/02/2016	12,665,865	0.65		
16,000,000	KOREA RESOURCES CORPORATION 2.125% 02/05/2018	15,110,240	0.78		
	<i>Spain</i>	201,038,662	10.38		
3,000,000	ABERTIS INFRAESTRUCTURAS 4.75% 25/10/2019	4,164,696	0.22		
2,500,000	BBVA SENIOR FINANCE SA UNIPERS 3% 22/08/2013	3,260,121	0.17		
12,000,000	FONDO DE AMORTIZACION DEL DEFICIT 4.40% 17/09/2013	15,715,498	0.81		
4,500,000	GAS NATURAL CAPITAL MARKETS SA 4.375% 02/11/2016	6,290,095	0.32		
700,000	GAS NATURAL CAPITAL MARKETS SA 5.625% 09/02/2017	1,013,423	0.05		
2,000,000	GAS NATURAL CAPITAL MARKETS SA 6% 27/01/2020	2,961,693	0.15		
10,000,000	INSTITUTO DE CREDITO OFICIAL 2.50% 18/09/2013	13,040,225	0.67		
9,000,000	SANTANDER INTERNATIONAL DEBT SA 4.375% 04/09/2014	12,044,930	0.62		
3,000,000	SANTANDER INTERNATIONAL DEBT SA 4.625% 21/03/2016	4,044,925	0.21		

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
40,000,000	SPAIN 2.50% 31/10/2013	52,272,168	2.70	5,000,000	THE CO-OPERATIVE BANK P.L.C. 5.125% 20/09/2017	6,939,106	0.36
5,000,000	SPAIN 3.25% 30/04/2016	6,569,962	0.34	5,850,000	UK GILT 4.25% 07/03/2036	10,105,142	0.52
50,000,000	SPAIN 4.20% 30/07/2013	65,180,979	3.37	1,000,000	VIRGIN MEDIA SECURED FINANCE PLC 5.50% 15/01/2021	1,478,826	0.08
7,000,000	TELEFONICA EMISIONES SAU 3.961% 26/03/2021	9,018,788	0.47	5,700,000	WPP FINANCE 2010 3.625% 07/09/2022	5,369,115	0.28
4,000,000	TELEFONICA SA 4.71% 20/01/2020	5,461,159	0.28		<i>United States of America</i>	206,028,643	10.64
	<i>Sweden</i>	8,826,826	0.46	1,000,000	ALTRIA GROUP INC 2.85% 09/08/2022	922,900	0.05
2,700,000	SKANDINAVISKA ENSKILDA BANKEN 1.875% 14/11/2019	3,473,236	0.18	1,000,000	ALTRIA GROUP INC 4.25% 09/08/2042	853,960	0.04
5,500,000	SWEDBANK AB 1.75% 12/03/2018	5,353,590	0.28	6,700,000	APPLE COMPUTER CO IN 2.40% 03/05/2023	6,215,423	0.32
	<i>Thailand</i>	2,841,956	0.15	13,700,000	BANK OF AMERICA CORP VAR 06/05/2019	17,720,864	0.92
3,100,000	THAI OIL PUBLIC CO LTD 3.625% 23/01/2023	2,841,956	0.15	6,600,000	BERKSHIRE HATHAWAY FINANCE CORP 1.30% 15/05/2018	6,391,671	0.33
	<i>Turkey</i>	25,808,118	1.33	5,300,000	CHEVRON CORP 3.191% 24/06/2023	5,272,440	0.27
5,000,000	AKBANK TAS 3.875% 24/10/2017	4,836,600	0.25	6,000,000	CITIGROUP INC 3.375% 01/03/2023	5,740,260	0.30
23,500,000	TURKEY 7.50% 24/09/2014	12,146,608	0.62	13,000,000	CITIGROUP INC 3.50% 15/05/2023	11,664,770	0.60
5,000,000	TURKIYE GARANTI BANKASI AS 5.25% 13/09/2022	4,751,150	0.25	1,219,000	CITIGROUP INC 4% 26/11/2015	1,687,891	0.09
4,500,000	TURKIYE HALK BANKASI 3.875% 05/02/2020	4,073,760	0.21	17,270,000	DEUTSCHE BANK CAPITAL TRUST IV 5.33% PERPETUAL	18,370,656	0.95
	<i>United Arab Emirates</i>	25,195,014	1.30	12,100,000	GLENCORE FUNDING LLC 2.50% 15/01/2019	10,982,444	0.57
5,000,000	DUBAI HOLDING COMMERCIAL OPERA 4.75% 30/01/2014	6,505,814	0.34	4,200,000	GOLDMAN SACHS GROUP INC 3.25% 01/02/2023	5,447,032	0.28
20,000,000	TAQA ABU DHABI NATIONAL ENERGY COMPAGNY 3.625% 12/01/2023	18,689,200	0.96	1,500,000	JP MORGAN CHASE AND C 3.45% 01/03/2016	1,568,835	0.08
	<i>United Kingdom</i>	169,897,373	8.78	7,500,000	JP MORGAN CHASE AND CO 3.375% 01/05/2023	7,004,100	0.36
1,000,000	ABBEY NATIONAL TREASURY FRN 28/08/2013	1,303,399	0.07	9,400,000	KIMBERLY CLARK CORP 2.40% 01/06/2023	8,736,360	0.45
2,500,000	ABBEY NATIONAL TREASURY SERVICES 1.75% 15/01/2018	3,224,115	0.17	1,600,000	KINDER MORGAN ENERGY 3.45% 15/02/2023	1,505,192	0.08
1,500,000	ABBEY NATIONAL TREASURY SERVICES 4.125% 03/03/2014	1,994,932	0.10	2,000,000	MORGAN STANLEY AND CO INC 3.75% 21/09/2017	2,742,943	0.14
1,000,000	AVIVA PLC VAR PERPETUAL	1,268,082	0.07	30,000,000	MORGAN STANLEY GROUP INC 4.10% 22/05/2023	27,820,200	1.43
1,000,000	AVIVA PLC VAR 22/05/2038	1,423,297	0.07	1,000,000	MORGAN STANLEY 10.09% 03/05/2017	453,820	0.02
5,000,000	BANK OF SCOTLAND 10.50% 16/02/2018	9,347,696	0.48	16,000,000	MORGAN STANLEY 2.25% 12/03/2018	20,509,137	1.06
2,000,000	BARCLAYS BANK PLC LONDON 6% 14/01/2021	2,823,482	0.15	3,100,000	PEMEX PROJECT FUNDING MASTER T 7.50% 18/12/2013	4,831,869	0.25
8,000,000	BAT INTERNATIONAL FINANCE PLC 2.75% 25/03/2025	10,076,645	0.52	6,000,000	RABOBANK CAPITAL FUNDING TRUST VAR PERPETUAL	6,073,590	0.31
11,800,000	BP CAPITAL MARKETS PLC 1.375% 10/05/2018	11,361,276	0.59	4,000,000	SG CAPITAL TRUST III VAR PERPETUAL	5,156,505	0.27
7,210,000	CLERICAL MEDICAL FINANCE PLC VAR PERPETUAL	8,917,849	0.46	20,000,000	USA T-BONDS 2.75% 15/11/2042	17,237,500	0.89
5,500,000	CREDIT AGRICOLE SA LONDON BRANCH 3% 01/10/2017	5,576,450	0.29	4,000,000	USA T-BONDS 3.75% 15/08/2041	4,221,562	0.22
4,600,000	FCE BANK PLC 1.875% 12/05/2016	6,027,503	0.31	6,000,000	USA T-BONDS 4.25% 15/11/2040	6,896,719	0.36
4,000,000	IMPERIAL TOBACCO FINANCE PLC 2.05% 11/02/2018	3,898,240	0.20		<i>Venezuela</i>	6,562,500	0.34
6,500,000	LLOYDS TSB BANK PLC 6.50% 24/03/2020	9,285,141	0.48	7,000,000	PETROLEOS DE VENEZUELA 4.90% 28/10/2014	6,562,500	0.34
7,100,000	NATIONWIDE BUILDING SOCIETY VAR 20/03/2023	8,777,640	0.45		Convertible bonds	16,760,746	0.87
4,500,000	NGG FINANCE PLC VAR PERPETUAL	6,738,054	0.35		<i>France</i>	5,358,930	0.29
5,200,000	NGG FINANCE PLC VAR PERPETUAL	6,661,820	0.34	77,670	AIR FRANCE - KLM 2.03% 15/02/2023 CV	996,600	0.05
10,000,000	ROYAL BANK OF SCOTLAND PLC 4.875% 22/04/2015	13,357,518	0.69	120,000	AIR FRANCE - KLM 4.97% 01/04/2015 CV	1,895,432	0.10
6,200,000	SCOTTISH WIDOWS PLC 5.50% 16/06/2023	9,031,048	0.47	15,000	GECINA 2.125% 01/01/2016 CV	2,466,898	0.14
4,100,000	SCOTTISH WIDOWS PLC 7% 16/06/2043	6,055,413	0.31		<i>Italy</i>	5,316,698	0.27
15,000,000	STANDARD CHARTERED PLC VAR 12/07/2022	14,945,550	0.77	4,000,000	ENI SPA 0.625% 18/01/2016 CV	5,316,698	0.27
3,333,000	THE CO-OPERATIVE BANK P.L.C. 2.375% 23/10/2015	3,910,034	0.20		<i>Luxembourg</i>	726,759	0.04
				500,000	GVM DEBT LUX SA 5.75% 14/02/2018 CV	726,759	0.04
					<i>Portugal</i>	262,492	0.01
				200,000	AMORIM ENERGIA BV 3.375% 03/06/2018 CV	262,492	0.01

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Spain	5,095,867	0.26	Money market instrument	18,593,177	0.96
5,000,000 ABENGOA SA 6.25% 17/01/2019 CV	5,095,867	0.26	Bonds	18,593,177	0.96
Mortgage and asset backed securities	120,318,723	6.21	<i>Italy</i>	15,593,194	0.81
<i>France</i>	16,727,922	0.86	12,000,000 ITALY BOT 0% 14/08/2013	15,593,194	0.81
4,000,000 AUTO ABS 2012-1 CL.A FCT FRN 25/07/2026	5,214,999	0.27	<i>United States of America</i>	2,999,983	0.15
3,100,000 AUTONORIA FRN 25/02/2029	4,038,830	0.21	3,000,000 USA T-BILLS 0% 05/07/2013	2,999,983	0.15
3,500,000 CARS ALLIANCE AUTO LOAN F FCC FRN 25/02/2024	4,549,020	0.23	Derivative instruments	128,085,550	6.62
3,800,000 FCT GINKGO FRN 18/07/2038	2,925,073	0.15	Options	128,085,550	6.62
<i>Germany</i>	12,788,410	0.66	<i>Luxembourg</i>	94,257,359	4.87
2,000,000 RED AND BLACK AUTO GERMANY 1 UG FRN 15/01/2023	2,116,344	0.11	9,400,000 AUD(P)/USD(C)OTC - 0.85 - 20.12.13 PUT	1,570,292	0.08
9,000,000 SC GERMANY AUTO 2013-1 UG FRN 12/10/2022	10,672,066	0.55	188,000,000 AUD(P)/USD(C)OTC - 0.95 - 20.12.13 PUT	10,866,010	0.56
<i>Ireland</i>	2,431,377	0.13	43,000,000 EUR(C)/GBP(P)OTC - 0.95 - 12.08.13 CALL	546	0.00
2,500,000 BILKREDITT 1 LIMITED VAR 26/04/2027	2,431,377	0.13	130,000,000 EUR(P)/GBP(C)OTC - 0.84 - 12.08.13 PUT	515,218	0.03
<i>Italy</i>	1,838,376	0.09	4,000,000 EUR(P)/PLN(C)OTC - 3.80 - 09.10.13 PUT	136,484	0.01
1,500,000 SIENA MORTGAGES 07-5 S.P.A FRN 22/11/2070	1,838,376	0.09	160,000,000 EUR(P)/RUB(C)OTC - 37.75 - 10.07.13 PUT	2	0.00
<i>Luxembourg</i>	9,081,578	0.47	431,000,000 EUR(P)/USD(C)OTC - 1.30 - 23.07.13 PUT	5,240,380	0.27
7,500,000 E-CARAT SA 0.852% 18/11/2020	9,081,578	0.47	424,000,000 GBP(P)/USD(C)OTC - 1.35 - 20.12.13 PUT	1,884,610	0.10
<i>Netherlands</i>	15,901,037	0.82	150,000,000 GBP(P)/USD(C)OTC - 1.51 - 15.08.13 PUT	1,602,806	0.08
1,300,000 ARENA 2011-I B.V. FRN 17/12/2042	1,721,215	0.09	350,000,000 NOK(P)/SEK(C)OTC - 1.15 - 23.07.13 PUT	2,357,547	0.12
3,000,000 DUTCH MBS XVIII B.V. FRN 02/02/2045	3,401,839	0.18	152,000,000 NZD(P)/USD(C)OTC - 0.75 - 20.12.13 PUT	3,539,641	0.18
6,000,000 GLOBALDRIVE ABS 0% 20/10/2020	6,730,162	0.34	431,000,000 USD(C)/CAD(P)OTC - 1.05 - 10.09.13 CALL	7,967,638	0.41
3,000,000 HOLLAND MORTGAGE BACKED SERIES HERMES XVIII BV FRN 18/09/2044	3,172,846	0.16	434,000,000 USD(C)/JPY(P)OTC - 105.00 - 04.07.13 CALL	26,296	0.00
1,000,000 STICHTING HOLLANDE III FRN 20/03/2083	874,975	0.05	130,000,000 USD(C)/JPY(P)OTC - 85.00 - 11.07.13 CALL	18,754,254	0.97
<i>United Kingdom</i>	61,550,023	3.18	260,000,000 USD(C)/JPY(P)OTC - 90.00 - 10.10.13 CALL	25,882,563	1.35
4,000,000 ASSET BACKED EUROPEAN SECURITISATION 8 A FRN 15/06/2019	4,927,895	0.25	200,000,000 USD(C)/JPY(P)OTC - 94.50 - 03.07.13 CALL	9,758,220	0.50
15,000,000 BRASS NO1 PLC FRN 16/07/2050	18,998,398	0.98	200,000,000 USD(C)/JPY(P)OTC - 97.50 - 03.07.13 CALL	4,029,934	0.21
1,000,000 BUMPER 3 FINANCE PLC VAR 20/06/2022	1,133,970	0.06	183,000,000 USD(P)/BRL(C)OTC - 1.85 - 21.10.13 PUT	67,205	0.00
16,000,000 HOMES MASTER ISSUER FRN 15/10/2054	24,248,071	1.26	2,250,000 USD(P)/TRY(C)OTC - 1.70 - 04.09.13 PUT	57,713	0.00
2,100,000 PARAGON MORTGAGE N 8 PLC FRN 08/04/2040	3,143,678	0.16	<i>United States of America</i>	33,828,191	1.75
10,000,000 SILK ROAD FINANCE NUMBER ONE PLC FRN 21/12/2052	7,492,995	0.39	5,000 10YR US TREASURY NOTE - 123.50 - 26.07.13 PUT	1,093,750	0.06
1,600,000 TURBO FINANCE PLC VAR 20/11/2019	1,605,016	0.08	5,000 10YR US TREASURY NOTE - 126.50 - 26.07.13 PUT	4,765,650	0.25
Share/Units of UCITS/UCIS	185,905,431	9.60	10,600 10YR US TREASURY NOTE - 128.00 - 26.07.13 PUT	19,212,500	0.99
Share/Units in investment funds	185,905,431	9.60	8,200 10YR US TREASURY NOTE - 130.50 - 26.07.13 CALL	384,416	0.02
<i>Luxembourg</i>	185,905,431	9.60	5,700 90 DAY EURO\$ - 98.62 - 14.12.15 PUT	8,371,875	0.43
48,900 AMUNDI FUNDS BOND GLOBAL EMERGING CORP OU-C	46,464,291	2.40	Short positions	-101,299,539	-5.23
56,000 AMUNDI FUNDS GLOBAL CORPORATE OU	58,267,440	3.01	Derivative instruments	-101,299,539	-5.23
90,000 AMUNDI FUNDS GLOBAL CORPORATE OU C	81,173,700	4.19	Options	-101,299,539	-5.23
			<i>Luxembourg</i>	-80,333,289	-4.15
			-376,000,000 AUD(P)/USD(C)OTC - 0.85 - 20.12.13 PUT	-5,597,001	-0.29
			-130,000,000 EUR(C)/GBP(P)OTC - 0.95 - 12.08.13 CALL	-1,649	0.00
			-260,000,000 EUR(P)/GBP(C)OTC - 0.81 - 12.08.13 PUT	-73,740	0.00
			-431,000,000 EUR(P)/USD(C)OTC - 1.28 - 23.07.13 PUT	-1,542,944	-0.08
			-700,000,000 NOK(P)/SEK(C)OTC - 1.12 - 23.07.13 PUT	-1,999,590	-0.10
			-304,000,000 NZD(P)/USD(C)OTC - 0.68 - 20.12.13 PUT	-2,264,969	-0.12
			-431,000,000 USD(C)/CAD(P)OTC - 1.06 - 10.09.13 CALL	-6,000,524	-0.31
			-130,000,000 USD(C)/JPY(P)OTC - 85.00 - 11.07.13 CALL	-18,754,254	-0.97
			-260,000,000 USD(C)/JPY(P)OTC - 90.00 - 10.10.13 CALL	-25,882,563	-1.34

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		USD	
-100,000,000	USD(C)/JPY(P)OTC - 94.50 - 02.08.13 CALL	-5,277,077	-0.27
-100,000,000	USD(C)/JPY(P)OTC - 94.50 - 03.07.13 CALL	-4,879,110	-0.25
-400,000,000	USD(C)/JPY(P)OTC - 97.50 - 03.07.13 CALL	-8,059,868	-0.42
	<i>United States of America</i>	-20,966,250	-1.08
-31,200	10YR US TREASRY NOTE - 125.00 - 26.07.13 PUT	-14,625,000	-0.75
-5,700	90 DAY EURO\$ - 97.87 - 14.12.15 PUT	-5,058,750	-0.26
-5,700	90 DAY EURO\$ - 99.50 - 14.12.15 CALL	-1,282,500	-0.07
	Total securities portfolio	2,063,937,721	106.60

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	445,221,068	115.67			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	424,172,830	110.20	<i>Italy</i>	93,280,236	24.22
Bonds	414,686,792	107.74	1,000,000 ASSICURAZIONI GENERALI VAR 12/12/2042	1,377,841	0.36
<i>Austria</i>	6,572,692	1.71	400,000 INTESA SANPAOLO SPA 4.125% 19/09/2016	535,642	0.14
5,000,000 AUSTRIA 3.80% 20/10/2013	6,572,692	1.71	700,000 INTESA SANPAOLO SPA 4.875% 10/07/2015	956,545	0.25
<i>Belgium</i>	16,914,856	4.39	17,000,000 ITALY BTP 4.75% 01/05/2017	23,351,038	6.07
200,000 BELGIUM 3.25% 28/09/2016	280,034	0.07	17,000,000 ITALY BTP 4.75% 15/09/2016	23,414,016	6.07
10,000,000 BELGIUM 3.75% 28/09/2015	13,936,992	3.62	1,000,000 ITALY BTP 5.25% 20/09/2016	1,074,400	0.28
100,000 BELGIUM 5% 28/03/2035	163,096	0.04	30,000,000 ITALY 2.50% 01/03/2015	39,363,227	10.22
2,000,000 FORTIS BANK NV VAR PERPETUAL	2,534,734	0.66	2,400,000 TELECOM ITALIA SPA 4.50% 20/09/2017	3,207,527	0.83
<i>Canada</i>	4,721,139	1.23	<i>Ivory Coast</i>	9,112,209	2.37
5,000,000 CANADA 1% 01/05/2015	4,721,139	1.23	6,900,000 AFRICAN DEVELOPMENT BANK 7.375% 06/04/2023	9,112,209	2.37
<i>Denmark</i>	2,687,440	0.70	<i>Japan</i>	2,264,801	0.59
2,000,000 DONG ENERGY AS VAR PERPETUAL	2,687,440	0.70	200,000,000 JAPAN EXPRESSWAY HOLDING 2.87% 20/12/2046	2,264,801	0.59
<i>France</i>	80,385,587	20.88	<i>Luxembourg</i>	15,724,225	4.09
2,800,000 AREVA 4.875% 23/09/2024	3,982,137	1.03	3,000,000 ARCELORMITTAL SA 7% 15/10/2039	2,850,000	0.74
2,000,000 AXA SA VAR PERPETUAL	2,614,830	0.68	25,000,000 EUROPEAN INVESTMENT BANK (EIB) 1.90% 26/01/2026	272,907	0.07
5,000,000 AXA SA VAR 16/04/2040	6,649,188	1.73	650,000,000 EUROPEAN INVESTMENT BANK (EIB) 2.15% 18/01/2027	7,250,018	1.89
1,000,000 BNP PARIBAS VAR PERPETUAL	1,305,426	0.34	5,000,000 VTB CAPITAL SA 6.25% 30/06/2035	5,351,300	1.39
2,000,000 BNP PARIBAS VAR PERPETUAL	2,503,563	0.65	<i>Netherlands</i>	3,211,126	0.83
2,700,000 CNP ASSURANCES VAR PERPETUAL	3,217,421	0.84	800,000 IBERDROLA INTERNATIONAL BV 4.50% 21/09/2017	1,119,797	0.29
2,500,000 CNP ASSURANCES VAR 14/09/2040	3,311,465	0.86	76,891 NETHERLANDS 7.50% 15/01/2023	147,921	0.04
1,500,000 CREDIT AGRICOLE SA VAR PERPETUAL	2,013,478	0.52	1,400,000 REPSOL INTERNATIONAL FINANCE BV 4.375% 20/02/2018	1,943,408	0.50
650,000 CREDIT LOGEMENT SA VAR PERPETUAL	555,371	0.14	<i>Spain</i>	35,996,452	9.35
2,978,000 CSE NAT.CSES EPAR.PREVOYANCE VAR PERPETUAL	3,580,632	0.93	2,000,000 ABERTIS INFRAESTRUCTURAS 4.75% 25/10/2019	2,776,464	0.72
2,500,000 EDF ELECTRICITE DE FRANCE VAR PERPETUAL	2,387,400	0.62	2,500,000 GAS NATURAL CAPITAL MARKETS SA 4.125% 26/01/2018	3,446,611	0.90
990,918 FRANCE OAT 0% 25/04/2016 STRIPS	1,267,127	0.33	300,000 GAS NATURAL CAPITAL MARKETS SA 5% 13/02/2018	428,165	0.11
3,350,000 FRANCE OAT 0% 25/04/2023 STRIPS	3,405,348	0.88	700,000 IBERDROLA FINANZAS SAU 4.75% 25/01/2016	980,070	0.25
5,000,000 FRANCE OAT 0.25% 25/11/2015	6,466,429	1.68	3,000,000 INSTITUTO DE CREDITO OFICIAL 4.50% 17/03/2016	4,039,279	1.05
3,000,000 FRANCE OAT 3.25% 25/05/2045	3,810,835	0.99	5,600,000 SANTANDER INTERNATIONAL DEBT SA 4.375% 04/09/2014	7,494,623	1.95
9,000,000 FRANCE OAT 4.50% 25/04/2041	14,259,836	3.71	9,000,000 SPAIN 3.25% 30/04/2016	11,825,930	3.07
5,500,000 LA MONDIALE VAR 25/04/2044	7,247,405	1.88	3,600,000 TELEFONICA SA 4.75% 07/02/2017	5,005,310	1.30
1,000,000 PEUGEOT SA 8.375% 15/07/2014	1,361,593	0.35	<i>Sweden</i>	1,215,197	0.32
2,500,000 SOCIETE GENERALE VAR 20/10/2014	2,299,589	0.60	900,000 PGNIG FINANCE AB 4% 14/02/2017	1,215,197	0.32
3,000,000 SUEZ VAR PERPETUAL	3,996,571	1.04	<i>United Kingdom</i>	72,249,439	18.77
1,200,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	1,735,696	0.45	3,450,000 AVIVA PLC VAR PERPETUAL	4,374,882	1.14
1,750,000 VINCI VAR PERPETUAL	2,414,247	0.63	2,000,000 AVIVA PLC VAR 22/05/2038	2,846,594	0.74
<i>Germany</i>	1,945,991	0.51	2,500,000 BARCLAYS BANK PLC LONDON 6.625% 30/03/2022	3,663,790	0.95
85,005 GERMANY BUND 4.75% 04/07/2028	146,739	0.04	2,000,000 LLOYDS TSB GROUP PLC 6.50% 14/09/2020	2,139,360	0.56
1,000,000 GERMANY BUND 4.75% 04/07/2034	1,799,252	0.47	3,059,000 ROYAL BANK OF SCOTLAND PLC VAR 19/03/2022	3,277,343	0.85
<i>Ireland</i>	15,188,966	3.95	11,000,000 UK GILT 4.25% 07/03/2036	19,001,122	4.94
900,000 AIB MORTGAGE BANK 2.625% 29/07/2016	1,184,792	0.31	8,000,000 UK GILT 4.25% 07/09/2039	13,772,646	3.58
1,400,000 AIB MORTGAGE BANK 3.125% 04/12/2015	1,869,179	0.49	400,000 UK GILT 4.75% 07/12/2038	743,781	0.19
2,200,000 BANK OF IRELAND MORTGAGE BANK 3.125% 20/11/2015	2,931,391	0.76			
6,400,000 IRELAND 5.50% 18/10/2017	9,203,604	2.39			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
12,000,000 UK GILT 5% 07/03/2025	22,429,921	5.82	Short positions	-2,125,794	-0.55
<i>United States of America</i>	53,216,436	13.83	Derivative instruments	-2,125,794	-0.55
2,000,000 ALTRIA GROUP INC 4.25% 09/08/2042	1,707,920	0.44	Options	-2,125,794	-0.55
1,100,000 CHEVRON CORP 3.191% 24/06/2023	1,094,280	0.28	<i>Germany</i>	444,549	0.12
3,000,000 GE CAPITAL TRUST IV VAR PERPETUAL	3,847,413	1.00	-600 EURO BUND FUTURE - 140.50 - 26.07.13 PUT	444,549	0.12
3,000,000 GOLDMAN SACHS GROUP 5.125% 23/10/2019	4,458,823	1.16	<i>Luxembourg</i>	-1,287,919	-0.34
5,000,000 HSBC FINANCE CORPORATION FRN 01/06/2016	4,882,000	1.27	-15,000,000 EUR(C)/CHF(P)OTC - 1.335 - 22.10.13 CALL	-23,760	-0.01
2,000,000 MICROSOFT CORP 5.20% 01/06/2039	2,219,580	0.58	-50,000,000 EUR(C)/GBP(P)OTC - 0.95 - 12.08.13 CALL	-634	0.00
29,500,000 USA T-BONDS 3.125% 15/11/2041	27,649,335	7.19	-15,000,000 EUR(P)/CHF(C)OTC - 1.205 - 22.10.13 PUT	-79,656	-0.02
1,150,000 USA T-BONDS 5.375% 15/02/2031	1,497,516	0.39	-100,000,000 EUR(P)/GBP(C)OTC - 0.81 - 12.08.13 PUT	-28,361	-0.01
5,000,000 USA T-BONDSI 1.375% 15/01/2020	5,859,569	1.52	-90,000,000 GBP(C)/USD(P)OTC - 1.65 - 19.11.13 CALL	-144,901	-0.04
Mortgage and asset backed securities	9,486,038	2.46	-45,000,000 GBP(P)/USD(C)OTC - 1.40 - 19.11.13 PUT	-288,712	-0.08
<i>France</i>	1,819,600	0.47	-50,000,000 USD(C)/JPY(P)OTC - 101.00 - 15.08.13 CALL	-687,391	-0.17
5,000,000 LOGGIAS 2003-1 VAR 24/11/2025	1,819,600	0.47	-25,000,000 USD(P)/JPY(C)OTC - 90.00 - 15.08.13 PUT	-34,504	-0.01
<i>Italy</i>	3,676,753	0.96	<i>United States of America</i>	-1,282,424	-0.33
3,000,000 SIENA MORTGAGES 07-5 S.P.A FRN 22/11/2070	3,676,753	0.96	-375 US 5YR T-NOTES - 120.75 - 26.07.13 PUT	-169,924	-0.04
<i>United Kingdom</i>	3,989,685	1.03	-1,000 90 DAY EURO\$ - 97.87 - 14.12.15 PUT	-887,500	-0.23
1,000,000 ARKLE MASTER ISSUER PLC SERIE 2006-1X CLASS 5A1 FRN 17/05/2060	1,325,217	0.34	-1,000 90 DAY EURO\$ - 99.50 - 14.12.15 CALL	-225,000	-0.06
1,400,000 FOSSE MASTER ISSUER PLC FRN 18/10/2054	1,419,185	0.37	Total securities portfolio	443,095,274	115.12
1,200,000 SILVERSTONE MASTER FRN 21/01/2055	1,245,283	0.32			
Share/Units of UCITS/UCIS	17,352,447	4.51			
Share/Units in investment funds	17,352,447	4.51			
<i>Luxembourg</i>	17,352,447	4.51			
3,229 AMUNDI FUNDS BOND GLOBAL EMERGING CORP OU-C	3,067,917	0.80			
10,018 AMUNDI FUNDS GLOBAL CORPORATE OU	10,423,511	2.71			
3,100 STRUCTURA ASIAN LOCAL DEBT I C	3,861,019	1.00			
Derivative instruments	3,695,791	0.96			
Options	3,695,791	0.96			
<i>Germany</i>	386,055	0.10			
300 EURO BUND FUTURE - 143.00 - 26.07.13 PUT	386,055	0.10			
<i>Luxembourg</i>	1,840,986	0.48			
15,000,000 EUR(C)/CHF(P)OTC - 1.255 - 22.10.13 CALL	131,414	0.03			
50,000,000 EUR(P)/GBP(C)OTC - 0.84 - 12.08.13 PUT	198,161	0.05			
45,000,000 GBP(C)/USD(P)OTC - 1.583 - 19.11.13 CALL	445,148	0.12			
25,000,000 USD(C)/JPY(P)OTC - 96.00 - 15.08.13 CALL	1,066,263	0.28			
<i>United States of America</i>	1,468,750	0.38			
1,000 90 DAY EURO\$ - 98.62 - 14.12.15 PUT	1,468,750	0.38			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	207,517,458	106.80			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	181,690,025	93.51			
Bonds	181,690,025	93.51			
<i>Canada</i>	5,466,873	2.81			
2,060,000 CANADAI 3% 01/12/2036	2,525,051	1.30	14,300,000 USA T-BONDSI 0.625% 15/07/2021	11,718,373	6.02
1,470,000 CANADAI 4% 01/12/2031	2,181,896	1.12	2,220,000 USA T-BONDSI 1.375% 15/07/2018	2,012,015	1.04
540,000 CANADAI 4.25% 01/12/2021	759,926	0.39	3,000,000 USA T-BONDSI 1.75% 15/01/2028	2,868,237	1.48
<i>France</i>	18,347,725	9.44	2,300,000 USA T-BONDSI 1.875% 15/07/2019	2,173,673	1.12
3,500,000 FRANCE BTANI 0.45% 25/07/2016	3,765,780	1.94	3,500,000 USA T-BONDSI 2.125% 15/01/2019	3,298,428	1.70
2,200,000 FRANCE OATI 1% 25/07/2017	2,613,818	1.35	2,550,000 USA T-BONDSI 2.125% 15/02/2040	2,558,816	1.32
6,000,000 FRANCE OATI 1.60% 25/07/2015	7,500,351	3.86	3,600,000 USA T-BONDSI 2.125% 15/02/2041	3,572,992	1.84
475,000 FRANCE OATI 1.80% 25/07/2040	624,677	0.32	1,150,000 USA T-BONDSI 2.50% 15/01/2029	1,180,313	0.61
1,250,000 FRANCE OATI 2.10% 25/07/2023	1,563,468	0.80	9,940,000 USA T-BONDSI 2.625% 15/07/2017	9,737,463	5.01
1,360,000 FRANCE OATI 3.15% 25/07/2032	2,279,631	1.17	1,100,000 USA T-BONDSI 3.375% 15/04/2032	1,555,664	0.80
<i>Italy</i>	32,008,587	16.47	2,300,000 USA T-BONDSI 3.875% 15/04/2029	3,603,803	1.85
6,950,000 ITALY BTPI 1.70% 15/09/2018	6,687,881	3.44			
6,400,000 ITALY BTPI 2.10% 15/09/2021	6,409,810	3.30	Share/Units of UCITS/UCIS	8,735,499	4.50
1,250,000 ITALY BTPI 2.55% 15/09/2041	1,133,060	0.58	Share/Units in investment funds	8,735,499	4.50
14,800,000 ITALY BTPI 2.60% 15/09/2023	15,749,741	8.11	<i>France</i>	4,941,722	2.55
2,000,000 ITALY BTPI 3.10% 15/09/2026	2,028,095	1.04	0.007 AMUNDI TRESO EONIA ISR I C	1,532	0.00
<i>Japan</i>	3,771,919	1.94	5 AMUNDI TRESO 3 MOIS I C	4,940,190	2.55
121,200,000 JAPAN JGBI 0.50% 10/06/2015	974,586	0.50	<i>Luxembourg</i>	3,793,777	1.95
62,300,000 JAPAN JGBI 1.10% 10/09/2016	515,320	0.27	3,428 AMUNDI FUNDS BOND EMERGING INFLATION IE CAP	3,793,777	1.95
269,700,000 JAPAN JGBI 1.20% 10/12/2017	2,282,013	1.17	Money market instrument	17,128,079	8.81
<i>Sweden</i>	11,949,879	6.15	Bonds	17,128,079	8.81
4,000,000 SWEDENI 0.50% 01/06/2017	476,950	0.25	<i>Canada</i>	8,817,161	4.53
5,000,000 SWEDENI 3.50% 01/12/2015	756,842	0.39	6,000,000 CANADAI 4.25% 01/12/2026	8,817,161	4.53
5,765,000 SWEDENI 3.50% 01/12/2028	1,119,977	0.58	<i>United States of America</i>	8,310,918	4.28
52,570,000 SWEDENI 4% 01/12/2020	9,596,110	4.93	7,350,000 USA T-BONDSI 2.375% 15/01/2025	8,310,918	4.28
<i>United Kingdom</i>	47,067,388	24.23	Derivative instruments	-36,145	-0.02
800,000 UK GILTI 0.375% PERPETUAL	1,151,480	0.59	Options	-36,145	-0.02
1,520,000 UK GILTI 0.50% PERPETUAL	2,391,644	1.23	<i>Germany</i>	-36,145	-0.02
1,850,000 UK GILTI 0.625% 22/03/2040	2,848,922	1.47	85 EURO BUND FUTURE - 143.00 - 26.07.13 CALL	-31,880	-0.02
700,000 UK GILTI 0.625% 22/11/2042	1,119,970	0.58	450 EURO SCHATZ - 110.60 - 26.07.13 CALL	-4,265	0.00
1,655,000 UK GILTI 0.75% 22/11/2047	2,849,594	1.47	Short positions	21,250	0.01
3,595,000 UK GILTI 1.125% 22/11/2037	6,551,320	3.37	Derivative instruments	21,250	0.01
6,420,000 UK GILTI 1.25% 22/11/2017	10,819,529	5.57	Options	21,250	0.01
3,780,000 UK GILTI 1.25% 22/11/2027	6,784,995	3.49	<i>Germany</i>	21,250	0.01
1,600,000 UK GILTI 1.25% 22/11/2032	2,676,457	1.38	-85 EURO BUND FUTURE - 144.00 - 26.07.13 CALL	21,250	0.01
1,745,000 UK GILTI 1.25% PERPETUAL	3,981,345	2.05	Total securities portfolio	207,538,708	106.81
510,000 UK GILTI 1.875% 22/11/2022	883,267	0.45			
1,200,000 UK GILTI 2% 26/01/2035	2,834,149	1.46			
510,000 UK GILTI 2.50% 16/04/2020	2,174,716	1.12			
<i>United States of America</i>	63,077,654	32.47			
5,000,000 USA T-BONDSI 0.125% 15/04/2016	4,158,725	2.14			
5,000,000 USA T-BONDSI 0.125% 15/07/2022	3,801,664	1.96			
12,800,000 USA T-BONDSI 0.50% 15/04/2015	10,837,488	5.58			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	USD	
Long positions	60,661,375	94.76
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	60,661,375	94.76
Bonds	60,661,375	94.76
<i>Brazil</i>	<i>16,336,979</i>	<i>25.53</i>
1,200 BRAZILI 6% 15/05/2017	1,301,118	2.03
2,050 BRAZILI 6% 15/05/2045	2,333,862	3.65
1,900 BRAZILI 6% 15/08/2020	2,125,780	3.32
800 BRAZILI 6% 15/08/2024	909,771	1.42
1,050 BRAZILI 6% 15/08/2030	1,188,160	1.86
2,100 BRAZILI 6% 15/08/2040	2,440,507	3.81
1,000 BRAZILI 6% 15/08/2050	1,179,599	1.84
4,500 BRESILI 6% 15/05/2015	4,858,182	7.60
<i>Chile</i>	<i>3,506,678</i>	<i>5.48</i>
1,142,633,500 BANCO DE CHILE SAI 0% 01/07/2017	2,320,633	3.63
251,379,370 CHILE 0% 01/02/2031	534,150	0.83
194,247,695 CHILEI 0% 01/02/2021	407,523	0.64
114,263,350 CHILEI 0% 01/02/2041	244,372	0.38
<i>Israel</i>	<i>10,238,068</i>	<i>15.99</i>
1,500,000 BANK OF ISRAELI 0% 30/04/2015	602,581	0.94
10,000,000 ISRAEL 0% 31/01/2018	2,982,685	4.67
4,800,000 ISRAELI 0% 30/05/2036	1,968,474	3.07
5,400,000 ISRAELI 0% 30/07/2021	2,394,912	3.74
700,000 ISRAELI 0% 30/08/2041	212,826	0.33
6,500,000 ISRAELI 0% 30/09/2022	2,076,590	3.24
<i>Mexico</i>	<i>13,266,362</i>	<i>20.72</i>
40,000 MEXICOI 2% 09/06/2022	1,493,152	2.33
55,600 MEXICOI 3.50% 14/12/2017	2,283,896	3.57
64,400 MEXICOI 4% 15/11/2040	2,702,011	4.22
78,000 MEXICOI 4.50% 18/12/2014	3,145,160	4.91
72,000 MEXICOI 4.50% 22/11/2035	3,219,515	5.03
10,000 USA T-BONDSI 5% 16/06/2016	422,628	0.66
<i>Poland</i>	<i>1,699,521</i>	<i>2.65</i>
1,500,000 POLANDI 2.75% 25/08/2023	537,431	0.84
3,000,000 POLANDI 3% 24/08/2016	1,162,090	1.81
<i>South Africa</i>	<i>5,981,462</i>	<i>9.34</i>
3,000,000 SOUTH AFRICAI 2.50% 31/12/2050	317,647	0.50
2,800,000 SOUTH AFRICAI 2.60% 31/03/2028	431,867	0.67
4,000,000 SOUTH AFRICAI 2.75% 31/01/2022	514,251	0.80
12,520,000 SOUTH AFRICAI 3.45% 07/12/2033	2,510,181	3.92
8,000,000 SOUTH AFRICAI 5.50% 07/12/2023	2,207,516	3.45
<i>Turkey</i>	<i>9,632,305</i>	<i>15.05</i>
1,340,000 TURKEYI 3% 06/01/2021	837,161	1.31
6,000,000 TURKEYI 3% 21/07/2021	3,600,949	5.62
7,500,000 TURKEYI 4.50% 11/02/2015	5,194,195	8.12
Total securities portfolio	60,661,375	94.76

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	374,620,303	96.60			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	354,934,846	91.52			
Bonds	354,934,846	91.52			
<i>Argentina</i>	69	0.00	<i>Peru</i>	3,942,758	1.02
83 ARGENTINA 8.28% 31/12/2033	69	0.00	3,000,000 PERU 6.90% 12/08/2037	1,111,720	0.29
<i>Bermuda</i>	1,200,515	0.31	7,000,000 PERU 6.95% 12/08/2031	2,624,107	0.68
1,350,000 QTEL INTERNATIONAL FINANCE 4.50% 31/01/2043	1,200,515	0.31	500,000 PERU 7.84% 12/08/2020	206,931	0.05
<i>Brazil</i>	70,738,020	18.24	<i>Philippines</i>	3,114,764	0.80
40,000 BRAZIL 10% 01/01/2014	18,163,858	4.68	33,000,000 PHILIPPINES 3.90% 26/11/2022	741,568	0.19
20,000 BRAZIL 10% 01/01/2015	9,062,662	2.34	100,000,000 PHILIPPINES 4.95% 15/01/2021	2,373,196	0.61
20,000 BRAZIL 10% 01/01/2017	8,830,623	2.28	<i>Poland</i>	8,532,377	2.20
10,000,000 BRAZIL 10.25% 10/01/2028	4,741,913	1.22	7,000,000 POLAND 5% 25/04/2016	2,195,284	0.57
4,400,000 BRAZIL 2.625% 05/01/2023	3,828,000	0.99	5,000,000 POLAND 5.50% 25/10/2019	1,633,019	0.42
15,000,000 BRAZIL 8.50% 05/01/2024	6,366,137	1.64	7,000,000 POLAND 5.75% 23/09/2022	2,322,052	0.60
40,000,000 BRESIL 12.50% 05/01/2016	19,744,827	5.09	7,000,000 POLAND 5.75% 25/04/2029	2,382,022	0.61
<i>Chile</i>	8,140,805	2.10	<i>Romania</i>	32,428,219	8.36
4,000,000,000 BANCO DE CHILE SA 0% 01/05/2015	8,140,805	2.10	15,000,000 ROMANIA 5.75% 27/01/2016	4,433,527	1.14
<i>Colombia</i>	1,448,323	0.37	25,000,000 ROMANIA 5.80% 26/10/2015	7,386,593	1.90
2,500,000,000 COLOMBIA 7.75% 14/04/2021	1,448,323	0.37	60,000,000 ROMANIA 5.85% 28/07/2014	17,630,576	4.55
<i>Hungary</i>	8,147,966	2.10	10,000,000 ROMANIA 5.90% 26/07/2017	2,977,523	0.77
250,000,000 HUNGARY 6.50% 24/06/2019	1,161,716	0.30	<i>Russia</i>	24,117,228	6.22
1,500,000,000 HUNGARY 6.75% 24/11/2017	6,986,250	1.80	200,000,000 RUSSIA 7.50% 15/03/2018	6,296,390	1.62
<i>Indonesia</i>	22,319,262	5.75	300,000,000 RUSSIA 7.60% 14/04/2021	9,345,797	2.41
40,000,000,000 INDONESIA 5.625% 15/05/2023	3,621,805	0.93	270,000,000 RUSSIA 8.15% 03/02/2027	8,475,041	2.19
20,000,000,000 INDONESIA 7% 15/05/2022	2,007,920	0.52	<i>Rwanda</i>	2,213,350	0.57
20,000,000,000 INDONESIA 7% 15/05/2027	1,908,635	0.49	2,500,000 RWANDESE 6.625% 02/05/2023	2,213,350	0.57
140,000,000,000 INDONESIA 8.25% 15/06/2032	14,780,902	3.81	<i>Slovenia</i>	2,356,610	0.61
<i>Ireland</i>	14,331,904	3.70	1,000,000 SLOVENIA 4.75% 10/05/2018	956,840	0.25
300,000,000 AHML FINANCE LIMITED 7.75% 13/02/2018	8,995,974	2.32	1,500,000 SLOVENIA 5.85% 10/05/2023	1,399,770	0.36
175,000,000 GBP EUROBOND FINANCE PLC 8.617% 15/12/2015	5,335,930	1.38	<i>South Africa</i>	45,989,797	11.86
<i>Luxembourg</i>	1,281,145	0.33	70,000,000 SOUTH AFRICA 10.50% 21/12/2026	8,561,710	2.21
3,000,000 COSAN LUXEMBOURG SA 9.50% 14/03/2018	1,281,145	0.33	100,000,000 SOUTH AFRICA 13.50% 15/09/2015	11,585,114	2.99
<i>Malaysia</i>	22,811,062	5.88	20,000,000 SOUTH AFRICA 6.75% 31/03/2021	1,939,616	0.50
30,000,000 MALAYSIA 3.26% 01/03/2018	9,417,638	2.43	30,000,000 SOUTH AFRICA 7% 28/02/2031	2,631,824	0.68
7,000,000 MALAYSIA 3.434% 15/08/2014	2,223,326	0.57	150,000,000 SOUTH AFRICA 8% 21/12/2018	15,752,744	4.06
23,000,000 MALAYSIA 4.262% 15/09/2016	7,481,090	1.93	20,000,000 SOUTH AFRICA 5.50% 07/12/2023	5,518,789	1.42
11,000,000 MALAYSIA 4.392% 15/04/2026	3,689,008	0.95	<i>Thailand</i>	12,316,314	3.18
<i>Mexico</i>	28,119,248	7.25	100,000,000 THAILAND 2.80% 10/10/2017	3,162,985	0.82
600,000 MEXICO 6.50% 10/06/2021	4,838,149	1.25	150,000,000 THAILAND 3.25% 16/06/2017	4,839,804	1.25
1,650,000 MEXICO 8.50% 18/11/2038	14,752,635	3.80	140,000,000 THAILAND 3.58% 17/12/2027	4,313,525	1.11
300,000 MEXICO 8.50% 31/05/2029	2,748,673	0.71	<i>Turkey</i>	40,569,221	10.46
41,000 MEXICO 3.50% 19/12/2013	1,584,121	0.41	28,000,000 TURKEY 0% 11/09/2013	14,332,804	3.69
100,000 MEXICO 4% 15/11/2040	4,195,670	1.08	17,000,000 TURKEY 7.10% 08/03/2023	8,007,066	2.06
			15,000,000 TURKEY 8.50% 14/09/2022	7,701,145	1.99
			12,500,000 TURKEY 9% 05/03/2014	6,539,417	1.69
			7,000,000 TURKEY 3% 23/02/2022	3,988,789	1.03
			<i>United Arab Emirates</i>	815,889	0.21
			950,000 UNITED ARAB EMIRATES 5.25% 30/01/2043	815,889	0.21

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	USD	
Share/Units of UCITS/UCIS	3,790,600	0.98
Share/Units in investment funds	3,790,600	0.98
<i>Luxembourg</i>	3,790,600	0.98
4,000 AMUNDI FUNDS BOND EMERG INFLATION IU CAP	3,790,600	0.98
Derivative instruments	15,894,857	4.10
Options	15,894,857	4.10
<i>Luxembourg</i>	15,894,857	4.10
100,000,000 EUR(P)/PLN(C)OTC - 4.23 - 08.07.13 PUT	67,592	0.02
50,000,000 EUR(P)/USD(C)OTC - 1.30 - 23.07.13 PUT	607,933	0.16
100,000,000 USD(C)/JPY(P)OTC - 102.00 - 08.07.13 CALL	198,950	0.05
75,000,000 USD(C)/MXN(P)OTC - 12.35 - 08.07.13 CALL	4,031,558	1.05
75,000,000 USD(C)/MXN(P)OTC - 12.50 - 08.07.13 CALL	3,190,849	0.82
50,000,000 USD(C)/MXN(P)OTC - 13.00 - 08.08.13 CALL	1,135,060	0.29
50,000,000 USD(C)/MXN(P)OTC - 13.71 - 08.08.13 CALL	359,107	0.09
70,000,000 USD(C)/MYR(P)OTC - 3.05 - 08.07.13 CALL	2,500,698	0.64
70,000,000 USD(C)/MYR(P)OTC - 3.10 - 08.07.13 CALL	1,425,908	0.37
50,000,000 USD(P)/BRL(C)OTC - 1.85 - 21.10.13 PUT	18,362	0.00
80,000,000 USD(P)/BRL(C)OTC - 2.15 - 24.07.13 PUT	322,872	0.08
100,000,000 USD(P)/INR(C)OTC - 53.50 - 13.08.13 PUT	10,857	0.00
100,000,000 USD(P)/INR(C)OTC - 57.00 - 13.08.13 PUT	154,163	0.04
100,000,000 USD(P)/KRW(C)OTC - 1,100.00 - 01.08.13 PUT	124,497	0.03
100,000,000 USD(P)/RUB(C)OTC - 31.50 - 19.07.13 PUT	49,173	0.01
100,000,000 USD(P)/RUB(C)OTC - 32.40 - 19.07.13 PUT	154,003	0.04
100,000,000 USD(P)/SGD(C)OTC - 1.25 - 29.07.13 PUT	272,006	0.07
100,000,000 USD(P)/SGD(C)OTC - 1.26 - 29.07.13 PUT	541,537	0.14
1,000,000 USD(P)/TRY(C)OTC - 1.70 - 04.09.13 PUT	25,650	0.01
100,000,000 USD(P)/TRY(C)OTC - 1.82 - 19.07.13 PUT	24,612	0.01
100,000,000 USD(P)/TRY(C)OTC - 1.83 - 30.07.13 PUT	62,004	0.02
125,000,000 USD(P)/TRY(C)OTC - 1.86 - 12.07.13 PUT	28,230	0.01
50,000,000 USD(P)/ZAR(C)OTC - 10.00 - 02.07.13 PUT	226,266	0.06
100,000,000 USD(P)/ZAR(C)OTC - 9.50 - 24.07.13 PUT	362,970	0.09
Short positions	-13,015,306	-3.36
Derivative instruments	-13,015,306	-3.36
Options	-13,015,306	-3.36
<i>Luxembourg</i>	-13,015,306	-3.36
-50,000,000 EUR(P)/USD(C)OTC - 1.28 - 23.07.13 PUT	-178,996	-0.05
-75,000,000 USD(C)/MXN(P)OTC - 12.35 - 08.07.13 CALL	-4,031,558	-1.04
-75,000,000 USD(C)/MXN(P)OTC - 12.50 - 08.07.13 CALL	-3,190,849	-0.82
-50,000,000 USD(C)/MXN(P)OTC - 13.00 - 08.08.13 CALL	-1,135,060	-0.29
-70,000,000 USD(C)/MYR(P)OTC - 3.05 - 08.07.13 CALL	-2,500,698	-0.64
-70,000,000 USD(C)/MYR(P)OTC - 3.10 - 08.07.13 CALL	-1,425,908	-0.37
-100,000,000 USD(P)/INR(C)OTC - 52.50 - 13.08.13 PUT	-3,569	0.00
-50,000,000 USD(P)/SGD(C)OTC - 1.25 - 29.07.13 PUT	-136,003	-0.04
-150,000,000 USD(P)/SGD(C)OTC - 1.25 - 29.07.13 PUT	-408,009	-0.11
-100,000,000 USD(P)/TRY(C)OTC - 1.80 - 19.07.13 PUT	-4,656	0.00
Total securities portfolio	361,604,997	93.24

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	181,222,858	95.73			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	171,223,625	90.45			
Bonds	171,223,625	90.45			
<i>Azerbaijan</i>	2,443,500	1.29			
2,700,000 STATE OIL COMPANY OF AZERBAIDJAN 4.75% 13/03/2023	2,443,500	1.29			
<i>Bahrain</i>	1,831,888	0.97			
2,000,000 BATELCO INT FIN NO 1 LTD 4.25% 01/05/2020	1,831,888	0.97			
<i>Bermuda</i>	2,132,586	1.13			
1,000,000 DIGICEL GROUP LIMITED 8.25% 30/09/2020	1,038,810	0.55			
1,200,000 QTEL INTERNATIONAL FINANCE LTD 3.25% 21/02/2023	1,093,776	0.58			
<i>Brazil</i>	7,565,189	4.00			
2,500,000 ANDRADE GUTIERREZ INT SA 4% 30/04/2018	2,362,800	1.25			
3,300,000 BANCO DO BRASIL SA GRAND CAYMAN BRANCH 3.875% 10/10/2022	2,891,790	1.53			
1,500,000 BANCO SANTANDER BRASIL SA 4.625% 13/02/2017	1,532,895	0.81			
800,000 VOTORANTIM CIMENTOS 7.25% 05/04/2041	777,704	0.41			
<i>British Virgin Islands</i>	5,673,148	3.00			
4,500,000 IFC DEVELOPMENT CORP TRS 2.375% 21/05/2019	4,204,035	2.23			
1,200,000 PCCW HKT CAPITAL 3.75% 08/03/2023	1,085,832	0.57			
500,000 QGOG ATLANTIC / ALASKAN RIGS 5.25% 30/07/2018	383,281	0.20			
<i>Cayman Islands</i>	17,877,338	9.43			
2,000,000 COUNTRY GARDEN HOLDINGS 11.125% 23/02/2018	2,188,780	1.16			
1,000,000 COUNTRY GARDEN HOLDINGS 7.50% 10/01/2023	926,950	0.49			
1,000,000 EVERGRANDE REAL ESTATE GRP LTD 13% 27/01/2015	1,040,460	0.55			
1,000,000 GRUPO AVAL LTD 4.75% 26/09/2022	942,680	0.50			
4,300,000 HUTCHISON INTL 10 LT VAR PERPETUAL	4,483,610	2.36			
2,500,000 ODEBRECHT FINANCE LTD 5.125% 26/06/2022	2,463,700	1.29			
2,000,000 ODEBRECHT FINANCE LTD 7.125% 26/06/2042	1,964,240	1.04			
500,000 ODEBRECHT FINANCE LTD 7.50% PERPETUAL	500,235	0.26			
1,400,000 SHIMAO PROPERTY HOLDINGS LTD 6.625% 14/01/2020	1,260,000	0.67			
2,000,000 SUN HUNG KAI & CO LTD 3.625% 16/01/2023	1,843,280	0.97			
250,000 TELEMovil FINANCE 8% 01/10/2017	263,403	0.14			
<i>Chile</i>	8,325,700	4.40			
3,000,000 AUTOMOTORES GILDERMEISTER 6.75% 15/01/2023	2,574,900	1.36			
1,000,000 BANCO SANTANDER CHILE 3.875% 20/09/2022	927,050	0.49			
2,000,000 CFRR INTERNATIONAL SPA 5.125% 06/12/2022	1,968,800	1.04			
3,000,000 CORPBANCA 3.125% 15/01/2018	2,854,950	1.51			
<i>China</i>	872,537	0.46			
950,000 BESTGAIN REAL ESTATE LIMITED 2.625% 13/03/2018	872,537	0.46			
<i>Colombia</i>	3,187,500	1.68			
3,000,000 BANCOLOMBIA SA 5.95% 03/06/2021	3,187,500	1.68			
			<i>Dominican Republic</i>	1,003,030	0.53
			1,000,000 AEROPUERTOS DOMINICANOS 9.25% 13/11/2019	1,003,030	0.53
			<i>Egypt</i>	732,473	0.39
			700,000 AFRICAN EXPORT-IMPORT BANK 5.75% 27/07/2016	732,473	0.39
			<i>Hong Kong (China)</i>	3,959,200	2.09
			2,800,000 CRCC YUXIANG 3.50% 16/05/2023	2,538,340	1.34
			1,500,000 HAINAN AIRLINES (HONG KONG) CO 3.625% 07/02/2020	1,420,860	0.75
			<i>India</i>	3,867,022	2.04
			2,000,000 AXIS BANK LTD 5.125% 05/09/2017	2,036,860	1.07
			2,000,000 ONGC VIDESH 3.75% 07/05/2023	1,830,162	0.97
			<i>Indonesia</i>	2,822,100	1.49
			2,000,000 BERAU COAL ENERGY TB 7.25% 13/03/2017	1,946,300	1.03
			1,000,000 PARTAMINA PERSERO PT 5.625% 20/05/2043	875,800	0.46
			<i>Ireland</i>	9,306,378	4.92
			4,000,000 ALFA BOND ISSUANCE PLC 7.75% 28/04/2021	4,155,240	2.19
			2,000,000 ALFA BOND ISSUANCE 7.50% 26/09/2019	2,044,700	1.08
			1,250,000 EDC FINANCE LTD 4.875% 17/04/2020	1,146,438	0.61
			2,000,000 RENAISSANCE CONSUMER FUNDING 7.75% 31/05/2016	1,960,000	1.04
			<i>Israel</i>	1,076,530	0.57
			1,000,000 ISRAEL ELECTRIC CORP LTD 7.25% 15/01/2019	1,076,530	0.57
			<i>Jersey</i>	1,868,720	0.99
			1,750,000 ATLANTIC FINANCE VAR 27/05/2014	1,868,720	0.99
			<i>Luxembourg</i>	11,150,632	5.89
			1,000,000 GAZ CAPITAL SA 4.95% 19/07/2022	962,090	0.51
			304,000 MHP SA 10.25% 29/04/2015	315,573	0.17
			2,000,000 MHP SA 8.25% 02/04/2020	1,784,700	0.94
			2,400,000 MILLICOM INTL CELLUL 4.75% 22/05/2020	2,294,304	1.20
			2,000,000 SBERBANK SB CAP SA 6.125% 07/02/2022	2,094,180	1.11
			2,000,000 VIP FINANCE 7.748% 02/02/2021	2,134,340	1.13
			1,500,000 VTB CAPITAL SA 6% 12/04/2017	1,565,445	0.83
			<i>Mexico</i>	8,243,515	4.35
			1,000,000 ALPEK SAB DE CV 4.50% 20/11/2022	969,360	0.51
			2,000,000 CEMEX SA 5.875% 25/03/2019	1,944,040	1.03
			2,000,000 MEXICHEM SA DE CV 4.875% 19/09/2022	1,979,960	1.05
			500,000 MEXICHEM SA DE CV 6.75% 19/09/2042	489,805	0.26
			3,000,000 TENEDORA NEMAK SA 5.50% 28/02/2023	2,860,350	1.50
			<i>Netherlands</i>	10,509,700	5.55
			2,500,000 BHARTI AIRTEL INTERNATIONAL NETHERLANDS B.V. 5.125% 11/03/2023	2,299,550	1.21
			483,000 DTEK FINANCE BV 9.50% 28/04/2015	489,013	0.26
			1,000,000 INDO ENERGY FINANCE B.V. 6.375% 24/01/2023	880,450	0.47
			1,000,000 METINVEST BV 8.75% 14/02/2018	931,780	0.49
			1,000,000 MYRIAD INTL HOLDING BV 6.375% 28/07/2017	1,094,750	0.58

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,800,000	PETROBRAS GLOBAL FINANCE BV 4.375% 20/05/2023	2,568,552	1.35	1,000,000	TAQA ABU DHABI NATIONAL ENERGY COMPAGNY 3.625% 12/01/2023	934,460	0.49
2,300,000	VIMPEL COM HOLDINGS B.V. 5.20% 13/02/2019	2,245,605	1.19	1,000,000	UNITED ARAB EMIRATES 7.75% 05/10/2020	1,159,030	0.61
	<i>Peru</i>	14,089,540	7.44		<i>United Kingdom</i>	2,437,365	1.29
4,000,000	BANCO DE CREDITO DEL PERU VAR 24/04/2027	4,220,000	2.22	500,000	AFREN PLC 11.50% 01/02/2016	557,805	0.29
1,000,000	BANCO DE CREDITO DEL PERU 5.375% 16/09/2020	1,025,350	0.54	2,000,000	DTEK FINANCE PLC 7.875% 04/04/2018	1,879,560	1.00
2,600,000	BBVA BANCO CONTINENTAL 2.25% 29/07/2016	2,534,220	1.34		<i>United States of America</i>	3,742,525	1.98
1,500,000	BBVA BANCO CONTINENTAL 3.25% 08/04/2018	1,451,550	0.77	1,000,000	HALIFAX CORP 7.25% 28/01/2021	1,021,480	0.54
3,000,000	CORP LINDLEY SA 4.625% 12/04/2023	2,897,160	1.53	2,000,000	RELIANCE HOLDING 4.50% 19/10/2020	1,972,780	1.04
2,000,000	VOLCAN COMPANIA MINERA SA 5.375% 02/02/2022	1,961,260	1.04	700,000	SOUTHERN COPPER CORP 7.50% 27/07/2035	748,265	0.40
	<i>Philippines</i>	630,456	0.33		<i>Venezuela</i>	7,135,000	3.77
600,000	ALLIANCE GLOBAL GROUP INC 6.50% 18/08/2017	630,456	0.33	4,000,000	PETROLEOS DE VENEZUELA 4.90% 28/10/2014	3,750,000	1.98
	<i>Qatar</i>	1,013,270	0.54	2,000,000	PETROLEOS DE VENEZUELA 5% 28/10/2015	1,755,000	0.93
1,250,000	RAS LAFFAN LIQUIFIED NATL GAS 5.298% 30/09/2020	1,013,270	0.54	2,000,000	PETROLEOS DE VENEZUELA 5.25% 12/04/2017	1,630,000	0.86
	<i>Russia</i>	7,055,220	3.73		Money market instrument	9,999,233	5.28
2,000,000	FAR EAST SHIPPING CO 8% 02/05/2018	1,853,420	0.98		Bonds	9,999,233	5.28
3,000,000	HOME CREDIT AND FINANCE BANK OOO 9.375% 24/04/2020	3,076,800	1.63		<i>United States of America</i>	9,999,233	5.28
2,000,000	LUKOIL HOLDINGS 6.125% 09/11/2020	2,125,000	1.12	10,000,000	USA T-BILLS 0% 05/09/2013	9,999,233	5.28
	<i>Singapore</i>	2,612,060	1.38		Total securities portfolio	181,222,858	95.73
1,000,000	CAPITAMALL TRUST MTN PTE LTD 3.731% 21/03/2018	1,025,030	0.54				
900,000	DBS BANK LTD 3.625% 21/09/2022	904,824	0.48				
700,000	OVERSEA-CHINESE BANKING VAR 11/03/2023	682,206	0.36				
	<i>South Korea</i>	1,138,786	0.60				
1,100,000	KOREA DEVELOPMENT BANK 3.875% 04/05/2017	1,138,786	0.60				
	<i>Thailand</i>	3,346,575	1.77				
500,000	BANGKOK BANK PUBLIC 4.80% 18/10/2020	519,395	0.27				
2,000,000	PTT PUBLIC COMPANY LIMITED 3.375% 25/10/2022	1,819,640	0.97				
1,000,000	SIAM COMMERCIAL BANK PUBLIC CO 3.375% 19/09/2017	1,007,540	0.53				
	<i>Turkey</i>	12,340,600	6.52				
1,500,000	ARCELIK AS 5% 03/04/2023	1,357,740	0.72				
1,000,000	TURKIYE GARANTI BANKASI AS 5.25% 13/09/2022	950,230	0.50				
2,000,000	TURKIYE HALK BANKASI AS 4.875% 19/07/2017	2,010,260	1.06				
2,100,000	TURKIYE HALK BANKASI 3.875% 05/02/2020	1,901,088	1.00				
2,000,000	TURKIYE IS BANKASI AS 3.75% 10/10/2018	1,892,040	1.00				
2,200,000	TURKIYE VAKIFLAR BANKASI AS 6% 01/11/2022	2,112,000	1.12				
2,300,000	YAPI VE KREDI BANKASI AS 5.50% 06/12/2022	2,117,242	1.12				
	<i>United Arab Emirates</i>	11,233,542	5.93				
1,000,000	DOLPHIN ENERGY LIMITED LLC 5.50% 15/12/2021	1,083,540	0.57				
1,000,000	DP WORLD LTD 6.85% 02/07/2037	1,040,460	0.55				
2,000,000	DUBAI HOLDING COMMERCIAL OPERA 4.75% 30/01/2014	2,602,326	1.37				
3,000,000	DUBAI HOLDING COMMERCIAL OPERA 6% 01/02/2017	4,413,726	2.34				

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	75,966,115	90.06	500 LINX	8,377	0.01
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	75,761,316	89.82	52,500 LLX LOGISTICA SA	23,528	0.03
Shares	44,652,005	52.94	4,725 LOCALIZA RENT A CAR	67,591	0.08
<i>Austria</i>	29,186	0.03	8,900 MARCOPOLO PFD	51,288	0.06
1,095 ERSTE GROUP BANK	29,186	0.03	5,200 MINERVA	24,434	0.03
<i>Bermuda</i>	554,751	0.66	48,500 MMX MINERACAO TRUST UNITS	52,473	0.06
8,725 COSAN CLA	140,996	0.17	14,560 MPX ENERGIA.	49,763	0.06
2,568 CREDICORP LTD	328,602	0.39	900 MULTIPL.EMPREEND.	21,100	0.03
48,000 KUNLUN ENERGY	85,153	0.10	2,454 PCAPN PCA4	110,645	0.13
<i>Brazil</i>	7,589,758	9.01	10,000 PETROLEO BR SA-ADR	134,200	0.16
2,400 ABRIL EDUCACAO SA	42,372	0.05	9,500 PETROLEO BRASILEIRO	63,691	0.08
4,300 AES TIETE	39,418	0.05	31,316 PETROLEO BRASILEIRO PFD SHS	229,374	0.27
1,500 AMBEV ADR	56,025	0.07	19,289 PETROLEO BRASILEIRO-SP ADR	282,777	0.34
7,007 AMBEV-CIA DE BEBIDAS DAS AMERICAS	261,943	0.31	6,822 SABESP	71,369	0.08
28,174 ARTERIS	257,504	0.31	1,700 SABESP SP.ADR	17,697	0.02
9,210 AUTOMETAL	75,213	0.09	8,595 SARAIVA SA LIVREIROS EDITORES	112,835	0.13
29,811 BANCO BRADESCO-SPONSORED ADR	387,842	0.46	2,100 SMILES	23,291	0.03
14,500 BANCO DO BRASIL SA	145,261	0.17	29,700 SUZANO BAHIA SUL PAPEL PFD A	110,920	0.13
20,481 BANCO ESTADO RIO GRANDE DO SUL	138,516	0.16	14,400 TECNISA SA	55,539	0.07
7,800 BB SEGURIDADE PARTICIPACOES SA	62,145	0.07	17,050 TELEFONICA BRAZIL ADR 1 PFD	389,081	0.46
35,747 BOLSA DE MERCADORI	200,013	0.24	6,200 USIMINAS PFD.SHS A	20,854	0.02
3,620 BRADESPAR PFD	33,102	0.04	26,856 VALE SA - ADR	353,156	0.42
4,100 BRASKEM SP.ADR	61,008	0.07	10,000 VALE SA - PFD ADR	121,600	0.14
34,406 CCR SA	275,681	0.33	<i>Canada</i>	164,309	0.19
17,616 CEMIG SP ADR	158,016	0.19	9,385 PACIFIC RUBIALES	164,309	0.19
14,098 CIA HERING	199,757	0.24	<i>Cayman Islands</i>	2,509,870	2.98
2,760 CIELO	69,968	0.08	22,470 AIRTAC INTERNATIONAL GROUP	107,211	0.13
7,541 COMPANHIA BRASILEIRA DIST -ADR	342,814	0.41	96,000 CHINA RESOURCES LAND LTD	262,391	0.31
6,300 CPELBN SP.ADR	78,246	0.09	350,546 COUNTRY GARDEN HOLDINGS CO	183,490	0.22
7,600 DIRECIONAL ENG	46,274	0.05	48,000 ENN ENERGY HOLDINGS LTD	255,893	0.30
2,600 ECORODIA	18,432	0.02	30,500 HENGAN INTERNATIONAL GROUP CO LTD	332,276	0.39
11,200 ELETROBRAS PFD B	44,262	0.05	42,500 LIFESTYLE INTERNATIONAL HOLDINGS LTD	88,985	0.11
10,624 EMBRAER EMPRESA	98,640	0.12	23,000 LONGFOR PROPERTIES	34,220	0.04
7,177 EMBRAER SAADR	264,760	0.31	25,000 MSTAR SEMICONDUCTOR INC	180,174	0.21
11,600 ENERGIAS DO BRASIL S.A	59,496	0.07	14,500 TENCENT HOLDINGS LTD	568,683	0.68
9,000 ESTACIO PARTICIPACOES S.A.	65,187	0.08	11,000 TPK HOLDING CO LTD	176,170	0.21
13,938 EVEN CONSTRUTORA E INCORPORADO	49,719	0.06	137,000 WANT WANT CHINA HOLDINGS	192,879	0.23
5,000 FIBRIA CELULOSE SA	55,450	0.07	164,000 XINYI GLASS HOLDINGS	127,498	0.15
41,123 GERDAU PFD	234,747	0.28	<i>Chile</i>	334,157	0.40
34,780 HELBOR EMPREENDIMIENTOS SA	136,033	0.16	900 CERVECERIAS SP.ADR	25,749	0.03
8,398 HYPERMARCAS	55,238	0.07	248,086 CFR PHARMACEUT	56,242	0.07
4,900 IMC HOLDINGS NM	47,269	0.06	3,016 EMBOT AND SP ADR-B	103,690	0.12
2,000 IOCHPE MAXION	21,811	0.03	3,062 INVERSIONES LA CONSTRUCTION SA	47,085	0.06
3,060 ITAU UNIBANCO ADR	39,535	0.05	2,900 LATAM AIRLINES GROUP-SP ADR	48,981	0.06
4,153 ITAUSA	15,792	0.02	17,959 SONDA	52,410	0.06
145,140 ITAUSA INVESTIMENTOS PFD	544,681	0.64	<i>China</i>	2,599,848	3.08
39,862 JHSF PARTICIPACOES	111,879	0.13	149,000 CHINA COMMUNICATIONS CONSTR H	116,605	0.14
59,299 KLABIN PFD SHS	297,968	0.35	478,000 CHINA CONSTRUCTION BANK H	338,332	0.40
6,800 KROTON EDUCACIONAL SA	95,119	0.11	677,000 CHINA PETROLEUM & CHEMICAL H	476,566	0.56
1,000 LIGHT S.A.	7,039	0.01	102,500 CHINA SHENHUA ENERGY CIE LTD	261,656	0.31
			58,500 GREAT WALL MOTOR	252,287	0.30

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
245,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	154,460	0.18	57,570	SBERBANK PFD	122,692	0.15
6,251	MINDRAY MEDICAL INTERNATIONAL	234,100	0.28	5,830	TERNIUM SA ADR	131,933	0.16
352,000	PETROCHINA CO LTD-H	374,403	0.44		<i>Malaysia</i>	1,606,019	1.90
176,000	SHANDONG WEIGAO GROUP MEDICAL	192,420	0.23	52,300	AMMB HOLDINGS BHD	121,500	0.14
79,000	ZHUZHOU CSR TIMES ELECTRIC CO H	199,019	0.24	63,200	AXIATA GROUP BHD	132,620	0.16
	<i>Colombia</i>	45,200	0.05	133,100	CIMB GROUP HOLDINGS BERHAD	348,810	0.40
800	BANCOLOMBIA ADR	45,200	0.05	75,900	GENTING MALAYSIA BHD	93,448	0.11
	<i>Czech Republic</i>	51,896	0.06	24,000	KUALA LUMPUR KEPONG	164,987	0.20
2,165	CESKE ENERGETICKE ZAVODY A.S.	51,896	0.06	63,490	MALAYAN BANKING	208,986	0.25
	<i>Egypt</i>	14,349	0.02	34,100	MAXIS BERHAD	74,146	0.09
3,501	COMMERCIAL INTL BANK (EGYPT)	14,349	0.02	34,300	PUBLIC BANK -F	185,205	0.22
	<i>Hong Kong (China)</i>	3,162,616	3.75	94,700	SAPURAKENCANA PETROLEUM	122,589	0.15
32,000	BEIJING ENTERPRISE	230,417	0.27	50,700	SIME DARBY	153,728	0.18
146,000	BRILLIANCE CHINA AUTOMOTIVE	163,762	0.19		<i>Mexico</i>	2,457,810	2.91
52,000	CHINA MERCHANTS HOLDINGS	161,906	0.19	16,795	AMERICA MOVIL-ADR-L	365,292	0.43
76,000	CHINA MOBILE LTD	793,672	0.94	7,400	ARCA CONTINENTAL	56,395	0.07
166,000	CHINA OVERSEAS LAND & INVESTMENT LTD	435,527	0.52	19,800	BOLSA MEXICANA DE VALORES	48,855	0.06
84,000	CHINA RESOURCES POWER	200,135	0.24	105,668	CEMEX CPO	111,624	0.13
124,000	CHINA UNICOM	164,665	0.20	13,841	CEMEX LATAM HLDG	91,736	0.11
6,800	CN TAIPING INSU SHS	10,520	0.01	16,457	CONCENTRADORA FIBRA HOTELERA MEXICANA REIT	32,179	0.04
120,000	CNOOC LIMITED	203,601	0.24	3,000	EL PUERTO DE LIVERPOOL SAB CI	35,113	0.04
206,000	GUANGDONG INVESTMENT LTD	178,476	0.21	31,003	FIBRA UNO ADMINISTRACION SA	103,035	0.12
138,000	LENOVO GROUP LTD	125,077	0.15	2,771	FOMENTO ECONOMICO MEXICANO SA DE CV	285,939	0.34
62,000	SHANGHAI INDUSTRIAL HOLDINGS	192,242	0.23		FEMSA ADR		
36,000	WHARF HOLDINGS	302,616	0.36	44,600	GRUPO BIMBO SA DE CV BIMBO	134,390	0.16
	<i>Hungary</i>	410,314	0.49	62,734	GRUPO FIN BANORTE	369,493	0.43
832	MOL HUNGARIAN OIL AND GAS PLC	62,237	0.07	30,285	GRUPO FINANCIERO INBURSA S.A.B	66,541	0.08
16,587	OTP BANK	348,077	0.42	27,999	GRUPO INDUSTRIAL MASECA S.A.B.	126,433	0.15
	<i>India</i>	250,555	0.30	84,777	GRUPO MEXICO SAB DE CV -B	243,934	0.29
267,000	BANK NEGARA INDONESIA PERSERO	115,678	0.14	10,360	GRUPO TELEVISIA GDR	257,342	0.31
28,493	TATA MOTORS	134,877	0.16	4,500	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	16,123	0.02
	<i>Indonesia</i>	1,924,089	2.28	27,356	MEXICHEM S.A.B. DE C.V	113,386	0.13
400,500	ASTRA INTERNATIONAL TBK PT	282,469	0.33		<i>Panama</i>	78,672	0.09
381,000	BANK CENTRAL ASIA	383,878	0.45	600	COPA HOLDINGS CLASS A	78,672	0.09
296,500	BANK MANDIRI	268,867	0.32		<i>Peru</i>	73,357	0.09
34,500	GUDANG GARAM	175,889	0.21	4,970	CIA DE MINAS BUENAVENTURA-SP ADR	73,357	0.09
244,500	MEDIA NUSANTARA CITRA TBK PT	76,984	0.09		<i>Philippines</i>	1,012,943	1.20
187,000	PT JASA MARGA TBK	113,990	0.14	11,330	AYALA CORP	152,116	0.18
156,500	PT SEMEN GRESIK TBK	269,637	0.32	123,530	BANCO DE ORO UNIBANK	243,057	0.29
56,774	TAMBANG BATUBARA-B	76,080	0.09	16,520	FIRST PHILIPPINE HOLDINGS CORP	27,973	0.03
202,500	TELKOM -B	229,534	0.27	127,700	METRO BANK & TRUST	328,118	0.39
25,500	UNITED TRACTORS	46,761	0.06	10,565	SM INVESTMENTS CORP	261,679	0.31
	<i>Jersey</i>	55,841	0.07		<i>Poland</i>	568,705	0.67
8,120	POLYMETAL INTERNATIONAL PLC	55,841	0.07	1,827	BANK PEKAO SA	82,264	0.10
	<i>Luxembourg</i>	642,662	0.76	445	BANK ZACHODNI WBK	37,402	0.04
4,428	EURASIA DRILLIN GDR	165,297	0.20	230	BRE BANK	26,443	0.03
78,224	SBERBANK OF RUSSIA	222,740	0.25	1,289	EUROCASH SA	22,713	0.03
				1,003	KGHM POLSKA MIEDZ SA	36,431	0.04

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
12,513	PKO BANK POLSKI SA	133,719	0.16	8,910	SHINHAN FINANCIAL GROUP	293,346	0.35
6,128	POLSKI KONCERN NAFTOWY ORLEN SA	85,721	0.10	13,340	SK HYNIX INC	364,439	0.43
1,171	POWSZECHNY ZAKLAD UBEZPIECZEN	144,012	0.17	1,400	SK TELECOM SP ADR	28,462	0.03
	<i>Russia</i>	2,044,193	2.42	4,963	WOONG JIN COWAY CO LTD	242,490	0.29
34,452	GAZPROM OAO-SPON ADR REG	226,694	0.27	528	YUHAN CORP	85,068	0.10
4,165	LUKOIL SP ADR	239,071	0.28		<i>Taiwan</i>	4,006,742	4.75
6,205	MEGAFON OJSC	193,906	0.23	110,000	ADVANCED SEMICONDUCTOR ENGI	92,306	0.11
7,763	MOBILE TELESYSTEMS-SP ADR	147,031	0.17	13,000	ASUSTEK COMPUTER	111,908	0.13
32,754	MOSCOW EXCHANGE MICEX-RT-BRD	54,138	0.06	212,000	AU Optronics CORP	77,101	0.09
3,031	NOVATEK OAO-SPONS GDR REG S	362,205	0.43	52,000	CHENG UEI PRECISION	102,886	0.12
735	OJSC MAGNIT	168,236	0.20	247,000	CHINATRUST FIN HLDG	152,876	0.18
536,686	SURGUTNEFTEGAZ PRF	336,073	0.40	62,000	CHUNGHWA TELECOM CO LTD	211,004	0.25
224,613	TNK BP HOLDING	316,839	0.38	42,000	DELTA ELECTRONIC INDUSTRIAL INC	191,285	0.23
	<i>South Africa</i>	2,112,217	2.50	29,000	FAR EASTONE TELECOMMUNICATION	77,892	0.09
5,946	ASPEN PHARMACARE	136,006	0.16	113,000	FORMOSA PLASTICS	273,348	0.32
1,306	BIDVEST GROUP	32,225	0.04	5,000	HERMES MICROVISION	143,472	0.17
31,868	DISCOVERY HLDGS	269,846	0.32	12,000	HIGH TECH COMPUTER CORP	95,693	0.11
1,499	IMPERIAL HOLDINGS	31,689	0.04	12,000	HOTAI MOTOR CO LTD	129,325	0.15
16,119	LIBERTY HOLDINGS LTD	194,749	0.23	2,000	LARGAN PRECISION	64,062	0.08
28,687	LIFE HEALTHCARE GROUP HOLDINGS LIMITED	108,365	0.13	51,000	LITE ON TECHNOLOGY CORP	89,507	0.11
16,759	MTN GROUP LTD	310,626	0.37	12,000	MEDIATEK INC	139,535	0.17
8,669	NASPERS -N	637,475	0.75	66,000	PEGATRON CORP	109,005	0.13
47,184	NORTHAM PLATINUM	152,096	0.18	18,000	PHISON ELECTRONICS CORP	148,043	0.18
30,481	RMI HOLDINGS	77,375	0.09	39,000	QUANTA COMPUTER	84,582	0.10
8,657	SHOPRIETE HOLDINGS LTD	161,765	0.19	143,000	TAIWAN CEMENT	176,060	0.21
	<i>South Korea</i>	7,414,681	8.80	373,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	1,381,435	1.64
3,720	DAEWOO INTL	115,146	0.14	4,300	TAIWAN SEMICONDUCTOR-SP ADR	78,776	0.09
1,093	DAUM COMMUNICATIONS CORP	75,511	0.09	100,000	UNITED MICROELECTRONICS CORP	48,380	0.06
437	E-MART	76,912	0.09	28,000	WISTRON CORP	28,261	0.03
1,620	GRAND KOREA LEISURE CO LTD	50,215	0.06		<i>Thailand</i>	2,278,081	2.70
9,280	HANA FINANCIAL GROUP	270,181	0.32	31,700	ADVANCED INFO SCE PUB. CO LTD	288,228	0.34
660	HONAM PETROCHEMICAL CORP	82,641	0.10	39,900	BANGKOK BANK	267,587	0.32
2,213	HYUNDAI DEPARTMENT STORE NEW	290,662	0.34	42,700	GLOW ENERGY PLC FOREIGN	98,782	0.12
1,342	HYUNDAI HOME SHOPPING NETWORK CO	180,375	0.21	73,400	KASIKORNBANK -F	463,852	0.55
1,057	HYUNDAI MOBIS	252,669	0.30	457,700	KRUNG THAI BANK PUBLIC FOREIGN	299,575	0.36
1,536	HYUNDAI MOTOR CO LTD-PFD	130,460	0.15	39,300	PTT PUBLIC COMPANY FOREIGN	424,488	0.50
1,229	HYUNDAI WIA CORP	182,943	0.22	21,400	SIAM CEMENT -F	316,015	0.37
7,940	KANGWON LAND	219,696	0.26	257,000	THAI BEVERAGE	119,554	0.14
6,937	KIA MOTORS CORP	377,206	0.45		<i>Turkey</i>	154,484	0.18
13,720	KOREA ELECTRIC POWER CORP	318,357	0.38	4,762	ANADOLU HAYAT SIGORTAAS	10,514	0.01
1,859	LG CHEM	411,827	0.49	33,093	EMLAK KONUT REIT	46,652	0.06
1,755	LG CORP	97,581	0.12	2,271	HACI OMER SABANCI HOLDING	11,947	0.01
3,712	LG DISPLAY CO LTD ADR	44,061	0.05	6,146	TURKIYE HALK BANKASI	52,080	0.06
2,668	LG ELECTRONICS	170,539	0.20	13,354	TURKIYE VAKIFLAR BANKASI T.A.O	33,291	0.04
149	LG HOUSEHOLD & HEALTH CARE LTD	72,801	0.09		<i>United Arab Emirates</i>	438,529	0.52
78	ORION CORP	65,088	0.08	363,753	DRAKE & SCULL INTL	90,814	0.11
1,441	PARTRON	23,469	0.03	94,245	EMAAR PROPERTIES	133,426	0.16
2,327	SAMSUNG ELECTRO-MECHANICS	177,472	0.21	41,899	FIRST GULF BANK	181,947	0.21
1,928	SAMSUNG ELECTRONICS CO LTD	2,265,554	2.69	25,602	UNION NATIONAL BANK	32,342	0.04
222	SAMSUNG ELECTRONICS PFD SHS	171,838	0.20				
1,105	SAMSUNG FIRE & MARINE	225,441	0.27				
437	SAMSUNG SDI	52,231	0.06				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>United States of America</i>	66,171	0.08	<i>Lebanon</i>	558,000	0.66
700 BAIDU ADS	66,171	0.08	600,000 LEBANON 6.60% 27/11/2026	558,000	0.66
Bonds	27,620,088	32.74	<i>Luxembourg</i>	838,842	0.99
<i>Argentina</i>	820,574	0.97	300,000 COSAN LUXEMBOURG SA 9.50% 14/03/2018	128,115	0.15
500,000 ARGENTINA 0% 03/10/2015	435,965	0.51	200,000 SBERBANK SB CAP SA 5.125% 29/10/2022	188,912	0.22
500,000 ARGENTINA 8.28% 30/06/2005 31/12/2033	384,609	0.46	500,000 VTB CAPITAL SA 6% 12/04/2017	521,815	0.62
<i>Azerbaijan</i>	271,500	0.32	<i>Mexico</i>	890,000	1.06
300,000 STATE OIL COMPANY OF AZERBAIDJAN 4.75% 13/03/2023	271,500	0.32	1,000,000 MEXICO 4.75% 08/03/2044	890,000	1.06
<i>Belarus</i>	701,750	0.83	<i>Mongolia</i>	177,976	0.21
700,000 BELARUSSIA 8.75% 03/08/2015	701,750	0.83	200,000 MONGOLIA 5.125% 05/12/2022	177,976	0.21
<i>Brazil</i>	1,382,465	1.64	<i>Morocco</i>	568,490	0.67
200,000 BANCO DO BRASIL SA GRAND CAYMAN BRANCH 3.875% 10/10/2022	175,260	0.21	400,000 MOROCCO 4.25% 11/12/2022	356,772	0.42
1,000,000 BRAZIL 5.625% 07/01/2041	995,000	1.18	250,000 MOROCCO 5.50% 11/12/2042	211,718	0.25
500,000 BRAZIL 8.50% 05/01/2024	212,205	0.25	<i>Netherlands</i>	767,478	0.91
<i>Cayman Islands</i>	180,000	0.21	23,918 JP MORGAN STRUCTURED PRODUCTS 0% 10/07/2017	72,711	0.09
200,000 SHIMAO PROPERTY HOLDINGS LTD 6.625% 14/01/2020	180,000	0.21	4,350 JP MORGAN STRUCTURED PRODUCTS 0% 16/02/2017	142,550	0.17
<i>Colombia</i>	556,250	0.66	300,000 VIMPELCOM HOLDINGS B.V. 5.20% 13/02/2019	292,500	0.34
500,000 COLOMBIA 6.125% 18/01/2041	556,250	0.66	250,000 VIMPELCOM HOLDINGS BV 7.504% 01/03/2022	259,717	0.31
<i>Croatia</i>	1,051,350	1.25	<i>Peru</i>	1,005,669	1.19
1,000,000 CROATIA 6.25% 27/04/2017	1,051,350	1.25	109,000 BANCO DE CREDITO DEL PERU 4.25% 01/04/2023	101,120	0.12
<i>Dominican Republic</i>	862,068	1.02	300,000 BBVA BANCO CONTINENTAL 2.25% 29/07/2016	292,410	0.35
300,000 DOMINICAN REPUBLIC 5.875% 18/04/2024	287,838	0.34	100,000 BBVA BANCO CONTINENTAL 5% 26/08/2022	97,139	0.12
500,000 DOMINICAN REPUBLIC 8.625% 20/04/2027	574,230	0.68	500,000 PERU 5.625% PERPETUAL	515,000	0.60
<i>Egypt</i>	159,574	0.19	<i>Philippines</i>	898,871	1.07
200,000 EGYPT 5.75% 29/04/2020	159,574	0.19	40,000,000 PHILIPPINES 3.90% 26/11/2022	898,871	1.07
<i>El Salvador</i>	490,580	0.58	<i>Poland</i>	902,500	1.07
250,000 EL SALVADOR 5.875% 30/01/2025	245,472	0.29	1,000,000 POLAND 3% 17/03/2023	902,500	1.07
250,000 EL SALVADOR 7.65% 15/06/2035	245,108	0.29	<i>Romania</i>	1,438,439	1.71
<i>Hungary</i>	931,113	1.10	750,000 ROMANIA 4.875% 07/11/2019	995,243	1.18
500,000 HUNGARY 6% 11/01/2019	671,113	0.79	1,500,000 ROMANIA 5.80% 26/10/2015	443,196	0.53
250,000 HUNGARY 6.375% 29/03/2021	260,000	0.31	<i>Serbia</i>	665,750	0.79
<i>Indonesia</i>	1,265,504	1.50	300,000 SERBIA MONTENEGRO 5.25% 21/11/2017	295,326	0.35
400,000 INDONESIA 4.625% 15/04/2043	351,424	0.42	400,000 SERBIA 4.875% 25/02/2020	370,424	0.44
1,000,000 PARTAMINA PERSERO PT 6% 03/05/2042	914,080	1.08	<i>Slovenia</i>	1,171,540	1.39
<i>Iraq</i>	205,910	0.24	500,000 SLOVENIA 4.75% 10/05/2018	478,420	0.57
250,000 IRAQ 5.80% 15/01/2028	205,910	0.24	750,000 SLOVENIA 5.50% 26/10/2022	693,120	0.82
<i>Ireland</i>	1,037,170	1.23	<i>South Africa</i>	1,393,637	1.65
1,000,000 RZD CAPITAL LIMITED 5.70% 05/04/2022	1,037,170	1.23	1,000,000 SOUTH AFRICA 4.665% 17/01/2024	955,000	1.13
			5,000,000 SOUTH AFRICA 7% 28/02/2031	438,637	0.52
			<i>Sri Lanka</i>	471,450	0.56
			500,000 SRI LANKA 5.875% 25/07/2022	471,450	0.56

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		USD	
	<i>Turkey</i>	2,558,947	3.04
1,500,000	TURKEY 0% 11/09/2013	767,828	0.91
300,000	TURKEY 4.875% 16/04/2043	258,000	0.31
750,000	TURKEY 6% 14/01/2041	748,125	0.89
1,000,000	TURKEY 8.50% 14/09/2022	513,410	0.61
300,000	TURKIYE HALK BANKASI 3.875% 05/02/2020	271,584	0.32
	<i>Ukraine</i>	1,721,432	2.04
250,000	UKRAINE 7.50% 17/04/2023	220,457	0.26
500,000	UKRAINE 7.95% 04/06/2014	497,595	0.59
1,000,000	UKRAINE 9.25% 24/07/2017	1,003,380	1.19
	<i>Venezuela</i>	1,675,259	1.99
1,000,000	PETROLEOS DE VENEZUELA 5% 28/10/2015	877,499	1.04
1,000,000	PETROLEOS DE VENEZUELA 9.75% 17/05/2035	797,760	0.95
	Warrants, Rights	3,489,223	4.14
	<i>Bermuda</i>	3,022,127	3.59
15,414	CLSA FINANCIAL PRODUCTS LTD WRT MAHINDRA & MAHINDRA LTD 28/06/2015	251,951	0.30
86,255	CLSA FINANCIAL PRODUCTS CERTIFICAT ONE ZEE TELEFILMS 03/05/2015	355,931	0.42
60,599	CLSA FINANCIAL PRODUCTS CERTIFICAT ITC LTD 12/05/2015	333,943	0.40
26,401	CLSA FINANCIAL PRODUCTS LTD WRT CAIRN INDIA 28/06/2017	128,840	0.15
34,346	CLSA FINANCIAL PRODUCTS LTD WRT HDFC BANK LIMITED 28/06/2015	390,930	0.46
8,156	CLSA FINANCIAL PRODUCTS LTD WRT INFOSYS LTD 10/05/2015	339,278	0.40
30,023	CLSA FINANCIAL PRODUCTS LTD WRT LUPIN LTD 07/06/2015	396,175	0.48
31,777	CLSA FINANCIAL PRODUCTS LTD WRT YES BANK 29/06/2017	246,755	0.29
32,211	CLSA FINANCIAL PRODUCTS LTD WRT RELIANCE INDUSTRIES 17/05/2015	467,922	0.56
30,148	CLSA FINANCIAL PRODUCTS LTD WRT JINDAL STEEL & POWER LTD 07/01/2013	110,402	0.13
	<i>Netherlands</i>	467,096	0.55
19,848	JP MORGAN STRUCTURED PRODUCTS CERTIFICAT OIL & NATURAL GAS 08/02/17	110,802	0.13
6,605	JP MORGAN STRUCTURED PRODUCTS CERTIFICAT MARUTI SUZUKI INDIA 15/02/2017	171,249	0.20
49,946	JP MORGAN STRUCTURED PRODUCTS WRT NPC LTD 29/03/2017	121,055	0.14
3,792	JP MORGAN STRUCTURED PRODUCTS WRT WOCKHARDT LTD 09/10/2017	63,990	0.08
	Other transferable securities	204,799	0.24
	Shares	204,799	0.24
	<i>Indonesia</i>	204,799	0.24
353,500	PERUSAHAAN GAS NEGARA TBK	204,799	0.24
	Total securities portfolio	75,966,115	90.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	131,887,859	99.59	96,685 AXA SA	1,459,460	1.10
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	131,887,859	99.59	1,342 BIC	103,334	0.08
Shares	131,869,317	99.58	53,589 BNP PARIBAS	2,249,398	1.70
<i>Austria</i>	<i>1,211,283</i>	<i>0.91</i>	11,651 BOUYGUES	228,476	0.17
3,396 ANDRITZ AG	133,887	0.10	13,208 BUREAU VERITAS	262,773	0.20
12,959 ERSTE GROUP BANK	265,725	0.19	8,851 CAP GEMINI SA	330,585	0.25
39,493 IMMOFINANZ AKT	113,345	0.09	30,076 CARREFOUR SA	635,506	0.48
7,443 OMV AG	258,272	0.20	3,455 CASINO GUICHARD	248,656	0.19
3,973 RAIFFEISEN INTL BANK HOLDING	88,995	0.07	7,108 CGG VERITAS	120,765	0.09
19,733 TELEKOM AUSTRIA AG	95,981	0.07	2,862 CHRISTIAN DIOR	354,888	0.27
3,398 VERBUND A	49,577	0.04	10,252 CNP ASSURANCES	113,028	0.09
1,185 VIENNA INSURANCE	42,287	0.03	21,665 COMPAGNIE DE SAINT-GOBAIN SA	673,782	0.51
6,016 VOESTALPINE AG	163,214	0.12	50,808 CREDIT AGRICOLE SA	335,485	0.25
<i>Belgium</i>	<i>5,310,113</i>	<i>4.01</i>	30,813 DANONE	1,776,678	1.34
13,274 AGEAS NV	358,066	0.27	3,753 DASSAULT SYSTEMES	352,707	0.27
190 AGEAS NV STRIP VVRP	-	0.00	11,559 EDENRED	271,637	0.21
10,016 ANHEUSER BUSCH INBEV STRIP VVP	10	0.00	11,809 ELECTRICITE DE FRANCE	210,614	0.16
43,359 ANHEUSER-BUSH INBEV	2,965,321	2.24	11,009 ESSILOR INTERNATIONAL	899,876	0.68
8,346 BELGACOM	143,843	0.11	2,328 EURAZEO	95,832	0.07
4,105 COLRUYT DIV	165,863	0.13	6,600 EUTELSAT COMMUNICATIONS	143,946	0.11
4,029 GROUPE BRUXELLES LAMBERT	232,916	0.18	1,721 FONCIERE DES REGIONS	99,198	0.07
5,912 GROUPE DELHAIZE	280,761	0.21	105,417 FRANCE TELECOM SA	766,171	0.58
11,679 KBC GROUPE	334,078	0.25	70,071 GDF SUEZ	1,054,218	0.80
3,304 SOLVAY	332,713	0.25	1,467 GECINA	124,666	0.09
2,261 TELENET GROUP HOLDING	79,723	0.06	28,033 GROUPE EUROTUNNEL	163,825	0.12
5,451 UCB SA	225,590	0.17	1,380 ICADE ACT	87,547	0.07
5,989 UMICORE	191,229	0.14	1,248 ILIAD	207,355	0.16
<i>Finland</i>	<i>3,573,294</i>	<i>2.70</i>	984 IMERYS SA	46,322	0.03
6,709 ELISA OYJ	100,702	0.08	2,693 JC DECAUX	56,432	0.04
22,295 FORTUM OYJ	321,048	0.24	4,629 KLEPIERRE	140,166	0.11
3,816 KESKO OYJ B	81,510	0.06	9,767 LAFARGE SA	461,393	0.35
7,883 KONE B	481,257	0.36	7,908 LAGARDERE	169,231	0.13
7,406 METSO OYJ	193,445	0.15	13,014 LEGRAND	463,819	0.35
3,203 NESTE OIL	36,002	0.03	13,213 L'OREAL	1,668,141	1.26
201,674 NOKIA OYJ	573,964	0.44	13,714 LVMH MOET HENNESSY LOUIS VUITTON	1,707,393	1.29
5,621 NOKIAN RENKAAT OYJ	175,994	0.13	9,482 MICHELIN SA	651,413	0.49
5,684 ORION NEW B	102,426	0.08	60,583 NATIXIS	194,835	0.15
10,825 POHJOLA BANK	122,214	0.09	11,184 PERNOD RICARD	952,765	0.72
23,187 SAMPO A	694,218	0.53	4,008 PPR	625,849	0.47
34,445 STORA ENSO OYJ-R	177,392	0.13	10,208 PUBLICIS GROUPE	558,378	0.42
23,597 UPM KYMMENE OYJ	177,685	0.13	1,364 REMY COINTREAU	111,193	0.08
10,034 WARTSILA OYJ	335,437	0.25	9,803 RENAULT SA	506,815	0.38
<i>France</i>	<i>41,783,175</i>	<i>31.55</i>	8,701 REXEL	150,353	0.11
8,487 ACCOR	229,446	0.17	14,225 SAFRAN	570,778	0.43
1,143 ADP	85,394	0.06	64,425 SANOFI	5,129,518	3.87
16,706 AIR LIQUIDE	1,584,898	1.20	28,477 SCHNEIDER ELECTRIC SA	1,587,023	1.20
11,051 ALSTOM	278,043	0.21	8,289 SCOR SE ACT PROV	195,413	0.15
3,561 ARKEMA	251,157	0.19	36,423 SOCIETE GENERALE A	961,567	0.73
3,124 ATOS	178,130	0.13	4,938 SODEXO	316,032	0.24
			14,381 SUEZ ENVIRONNEMENT COMPANY	142,717	0.11
			5,312 TECHNIP SA	414,389	0.31
			5,273 THALES SA	189,169	0.14
			114,920 TOTAL	4,310,075	3.25
			5,121 UNIBAIL RODAMCO	916,659	0.69

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
6,423 VALLOUREC	249,694	0.19	10,590 TELEFONICA DEUTSCHLAND HOLDING AG	58,880	0.04
16,588 VEOLIA ENVIRONNEMENT	144,996	0.11	22,975 THYSSENKRUPP AG	346,808	0.26
25,025 VINCI SA	964,839	0.73	4,719 UNITED INTERNET AG & CO KGAA	102,332	0.08
64,288 VIVENDI	935,390	0.71	1,497 VOLKSWAGEN AG	224,176	0.17
1,605 WENDEL ACT	127,036	0.10	7,935 VOLKSWAGEN AG-PFD	1,234,289	0.93
1,828 ZODIAC AEROSPACE	185,908	0.14	<i>Greece</i>	177,414	0.13
<i>Germany</i>	40,215,591	30.37	14,153 HELLENIC TELECOMMUNICATIONS ORGANIZATIONS OTE	84,918	0.06
11,677 ADIDAS AG	970,826	0.73	14,385 OPAP SA	92,496	0.07
24,656 ALLIANZ SE-NOM	2,767,636	2.09	<i>Ireland</i>	1,455,028	1.10
2,170 AXEL SPRINGER	71,122	0.05	25,753 ANGLO IRISH BANK CORP	-	0.00
49,570 BASF SE	3,401,988	2.56	1,199,175 BANK OF IRELAND	188,270	0.14
44,855 BAYER AG	3,674,969	2.77	39,867 CRH PLC	619,933	0.47
18,166 BAYERISCHE MOTORENWERKE	1,220,392	0.92	23,428 ELAN CORP	251,968	0.19
3,547 BAYERISCHE MOTORENWERKE PFD	186,324	0.14	8,298 KERRY GROUP A	351,835	0.27
5,528 BEIERSDORF	370,376	0.28	6,023 RYANAIR HOLDINGS PLC	43,022	0.03
2,675 BRENNTAG AG	312,173	0.24	<i>Italy</i>	8,907,277	6.73
4,375 CELESIO	73,063	0.06	63,018 ASSICURAZIONI GENERALI	845,702	0.64
36,088 COMMERZBANK	241,717	0.18	21,022 ATLANTIA SPA	263,406	0.20
5,934 CONTINENTAL AG	608,828	0.46	414,783 BANCA MONTE DEI PASCHI DI SIENA SPA	80,883	0.06
51,154 DAIMLER	2,377,894	1.80	92,558 ENEL GREEN POWER	147,630	0.11
55,897 DEUTSCHE BANK AG-NOM	1,797,368	1.36	355,250 ENEL SPA	856,152	0.65
10,209 DEUTSCHE BOERSE AG	516,269	0.39	137,296 ENI SPA	2,166,530	1.64
13,623 DEUTSCHE LUFTHANSA	212,451	0.16	3,313 EXOR SPA	75,271	0.06
47,545 DEUTSCHE POST AG-NOM	907,872	0.69	45,181 FIAT INDUSTRIAL SPA	386,975	0.29
147,760 DEUTSCHE TELEKOM AG-NOM	1,324,521	1.00	52,884 FIAT SPA	283,987	0.21
97,195 E.ON SE	1,225,629	0.93	14,163 FINMECCANICA SPA	54,499	0.04
2,286 FRAPORT	106,253	0.08	627,463 INTESA SANPAOLO SPA	772,407	0.58
11,627 FRESENIUS MEDICAL CARE AG & CO	634,020	0.48	8,556 LUXOTTICA GROUP	332,315	0.25
6,811 FRESENIUS SE & CO KGAA	645,070	0.49	26,993 MEDIOBANCA SPA	107,972	0.08
1,445 FUCHS PETROLUB AG PFD	88,362	0.07	10,387 PIRELLI & C SPA	92,392	0.07
9,023 GEA GROUP AG	245,696	0.19	10,731 PRYSMIAN SPA	153,990	0.12
3,254 HANNOVER RUECKVERSICHERUNG NOM	180,011	0.14	15,789 SAIPEM	197,205	0.15
7,115 HEIDELBERGCEMENT AG	367,632	0.28	115,353 SNAM RETE GAS	403,736	0.30
7,429 HENKEL KGAA	447,597	0.34	560,041 TELECOM ITALIA SPA	299,062	0.23
9,555 HENKEL KGAA VZ	690,349	0.52	360,493 TELECOM ITALIA-RNC	153,931	0.12
1,636 HOCHTIEF	82,176	0.06	85,705 TERNIA SPA	273,570	0.21
1,522 HUGO BOSS AG	129,355	0.10	49,557 UBI BANCA SCPA	137,868	0.10
59,284 INFINEON TECHNOLOGIES AG-NOM	381,196	0.29	228,403 UNICREDIT SPA REGR	821,794	0.62
5,118 KABEL DEUTSCHLAND HOLDING AG	431,857	0.33	<i>Luxembourg</i>	1,261,788	0.95
9,673 K+S AG NOM.	274,762	0.21	53,865 ARCELORMITTAL SA	461,839	0.35
4,053 LANXESS	187,573	0.14	18,118 SES GLOBAL FDR	398,596	0.30
9,997 LINDE AG	1,433,070	1.08	26,045 TENARIS SA	401,353	0.30
1,658 MAN SE	139,106	0.11	<i>Netherlands</i>	13,993,065	10.57
3,210 MERCK KGAA	375,731	0.28	92,175 AEGON NV	473,687	0.36
7,236 METRO	175,980	0.13	13,627 AKZO NOBEL NV-CVA	590,254	0.45
9,759 MUENCHENER RUECKVERSICHERUNGS AG-NOM	1,379,923	1.04	19,383 ASML HOLDING N.V.	1,174,997	0.89
8,195 PORSCHE AUTOMOBIL HOLDING SE	487,439	0.37	4,591 BOSKALIS WESTMINSTER	128,617	0.10
5,800 PROSIEBEN SAT 1 MEDIA VZ	191,516	0.14	3,626 CORIO	110,829	0.08
26,717 RWE AG	655,101	0.49	26,801 DE MASTER BLENDERS 1753 NV W/I	329,652	0.25
1,051 RWE VZ	24,961	0.02			
49,820 SAP AG	2,802,873	2.12			
42,984 SIEMENS AG-NOM	3,337,707	2.51			
3,882 SUEZUCKER	92,372	0.07			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
8,360 DELTA LLOYD	128,702	0.10			
30,934 EADS	1,270,306	0.96			
4,612 FUGRO NV CERTIFICAT-CVA	192,090	0.15			
4,392 GEMALTO	305,508	0.23			
5,441 HEINEKEN HOLDING NV	234,534	0.18			
12,110 HEINEKEN NV	592,785	0.45			
201,797 ING GROEP NV-CVA	1,412,579	1.06			
55,056 KONINKLIJKE AHOLD NV	629,565	0.48			
8,323 KONINKLIJKE DSM NV	416,649	0.31			
156,251 KONINKLIJKE KPN NV	249,533	0.19			
3,634 KONINKLIJKE VOPAK NV	164,711	0.12			
14,772 QIAGEN NV	222,983	0.17			
6,692 RANDSTAD HOLDING NV	210,798	0.16			
35,638 REED ELSEVIER NV	456,166	0.34			
51,766 ROYAL PHILIPS ELECTRONICS NV	1,084,239	0.82			
35,518 STMICROELECTRONICS NV	245,820	0.19			
22,889 TNT EXPRESS NV	131,886	0.10			
88,016 UNILEVER CVA	2,662,925	2.00			
17,045 WOLTERS KLUWER CVA	277,066	0.21			
9,632 ZIGGO NV	296,184	0.22			
<i>Portugal</i>	833,396	0.63			
136,547 BANCO ESPERITO SANTO REG	83,976	0.06			
117,064 EDP - ENERGIAS DE PORTUGAL	289,734	0.22			
14,961 GALP ENERGIA SGPS SA-B	170,181	0.13			
12,057 JERONIMO MARTINS SGPS SA	195,203	0.15			
31,539 PT TELECOM SGPS N	94,302	0.07			
<i>Spain</i>	13,147,893	9.93			
18,348 ABERTIS INFRAESTRUCTURAS A	245,863	0.19			
1,079 ACCIONA SA	43,753	0.03			
6,330 ACS	128,816	0.10			
20,360 AMADEUS IT HOLDING	499,940	0.38			
294,610 BANCO BILBAO VIZCAYA ARGENTA	1,898,761	1.43			
136,751 BANCO DE SABADELL	174,358	0.13			
60,268 BANCO POPULAR ESPANOL S.A.	141,931	0.11			
583,395 BANCO SANTANDER SA	2,859,801	2.17			
228,275 BANKIA SA	135,595	0.10			
60,279 CAIXABANK	142,319	0.11			
43,095 CORPORACION MAFPRE SA	107,824	0.08			
36,772 DIA SA	213,645	0.16			
12,285 ENAGAS	233,231	0.18			
21,620 FERROVIAL SA	265,494	0.20			
17,284 GAS NATURAL SDG	267,729	0.20			
2,110 GRIFOLS B	45,808	0.03			
5,939 GRIFOLS SA	167,480	0.13			
262,811 IBERDROLA SA	1,065,961	0.80			
11,970 INDITEX	1,135,235	0.86			
57,829 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	178,460	0.13			
4,946 RED ELECTRICA CORPORACION	208,969	0.16			
43,323 REPSOL	702,266	0.53			
220,700 TELEFONICA SA	2,172,792	1.64			
10,272 ZARDOYA OTIS	111,862	0.08			
			Warrants, Rights	18,542	0.01
			<i>Austria</i>	-	0.00
			10,000 IMMOEAST AG	-	0.00
			26,046 IMMOFINANZ ANSPRUCH PERPETUAL	-	0.00
			<i>Italy</i>	-	0.00
			3,313 EXOR SPA DIRRITO 05/06/2013	-	0.00
			3,313 EXOR SPA DIRRITO 05/06/2013	-	0.00
			<i>Spain</i>	18,542	0.01
			43,323 REPSOL DROIT OPTION 04/07/2013	18,542	0.01
			Total securities portfolio	131,887,859	99.59

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	350,683,175	99.21	6,154 NOKIAN RENKAAT OYJ	192,682	0.05
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	350,683,175	99.21	5,767 ORION NEW B	103,921	0.03
Shares	350,659,495	99.20	11,357 POHJOLA BANK	128,221	0.04
<i>Austria</i>	1,393,560	0.39	28,563 SAMPO A	855,176	0.23
4,942 ANDRITZ AG	194,838	0.06	29,130 STORA ENSO OYJ-R	150,020	0.04
11,367 ERSTE GROUP BANK	233,080	0.06	35,101 UPM KYMMENE OYJ	264,311	0.07
38,335 IMMOFINANZ AKT	110,021	0.03	10,173 WARTSILA OYJ	340,083	0.10
6,768 OMV AG	234,850	0.06	<i>France</i>	48,855,287	13.82
3,504 RAIFFEISEN INTL BANK HOLDING	78,490	0.02	7,212 ACCOR	194,976	0.06
28,257 TELEKOM AUSTRIA AG	137,442	0.04	1,921 ADP	143,518	0.04
4,780 VERBUND A	69,740	0.02	18,658 AIR LIQUIDE	1,770,084	0.50
4,486 VIENNA INSURANCE	160,083	0.05	14,514 ALSTOM	365,172	0.10
6,451 VOESTALPINE AG	175,016	0.05	3,744 ARKEMA	264,064	0.07
<i>Belgium</i>	6,246,423	1.77	4,267 ATOS	243,304	0.07
13,379 AGEAS NV	360,899	0.10	112,693 AXA SA	1,701,101	0.48
8,040 ANHEUSER BUSCH INBEV STRIP VVP	8	0.00	1,739 BIC	133,903	0.04
51,727 ANHEUSER-BUSH INBEV	3,537,610	1.00	61,704 BNP PARIBAS	2,590,025	0.73
11,396 BELGACOM	196,410	0.06	9,955 BOUYGUES	195,218	0.06
5,062 COLRUYT DIV	204,530	0.06	12,972 BUREAU VERITAS	258,078	0.07
6,697 GROUPE BRUXELLES LAMBERT	387,154	0.11	11,014 CAP GEMINI SA	411,373	0.12
4,471 GROUPE DELHAIZE	212,328	0.06	40,242 CARREFOUR SA	850,313	0.24
11,602 KBC GROUPE	331,875	0.09	3,079 CASINO GUICHARD	221,596	0.06
3,557 SOLVAY	358,190	0.10	14,500 CGG VERITAS	246,355	0.07
2,770 TELENET GROUP HOLDING	97,670	0.03	3,272 CHRISTIAN DIOR	405,728	0.11
7,357 UCB SA	304,469	0.09	9,082 CNP ASSURANCES	100,129	0.03
7,995 UMICORE	255,280	0.07	23,354 COMPAGNIE DE SAINT-GOBAIN SA	726,309	0.21
<i>Bermuda</i>	687,040	0.19	50,442 CREDIT AGRICOLE SA	333,069	0.09
22,239 SEADRILL LTD	687,040	0.19	35,363 DANONE	2,039,031	0.58
<i>Denmark</i>	5,945,301	1.68	4,385 DASSAULT SYSTEMES	412,102	0.12
38 A.P. MOELLER-MAERSK A	196,859	0.06	13,722 EDENRED	322,467	0.09
88 A.P. MOELLER-MAERSK B	484,199	0.14	10,722 ELECTRICITE DE FRANCE	191,227	0.05
5,567 CARLSBERG B	382,889	0.11	13,512 ESSILOR INTERNATIONAL	1,104,471	0.31
4,847 COLOPLAST B	208,794	0.06	11,964 EUTELSAT COMMUNICATIONS	260,935	0.07
43,765 DANSKE BANK AS	575,025	0.16	2,990 FONCIERE DES REGIONS	172,344	0.05
13,568 DSV	254,124	0.07	123,369 FRANCE TELECOM SA	896,646	0.25
26,104 NOVO NORDISK B	3,125,305	0.88	79,047 GDF SUEZ	1,189,262	0.34
10,736 NOVOZYMES AS-B	263,983	0.07	640 GECINA	54,387	0.02
48,976 TDC	304,937	0.09	45,711 GROUPE EUROTUNNEL	267,135	0.08
1,761 TRYGVESTA	111,509	0.03	1,274 ICADE ACT	80,823	0.02
593 WILLIAM DEMANT HOLDING	37,677	0.01	1,133 ILIAD	188,248	0.05
<i>Finland</i>	4,212,127	1.19	3,424 IMERYS SA	161,185	0.05
5,136 ELISA OYJ	77,091	0.02	8,221 JC DECAUX	172,271	0.05
33,611 FORTUM OYJ	483,998	0.14	4,472 KLEPIERRE	135,412	0.04
4,277 KESKO OYJ B	91,357	0.03	12,998 LAFARGE SA	614,026	0.17
8,529 KONE B	520,695	0.15	8,453 LAGARDERE	180,894	0.05
9,154 METSO OYJ	239,102	0.07	17,353 LEGRAND	618,461	0.17
8,298 NESTE OIL	93,270	0.03	15,946 L'OREAL	2,013,183	0.57
236,191 NOKIA OYJ	672,200	0.19	15,463 LVMH MOET HENNESSY LOUIS VUITTON	1,925,144	0.54
			10,283 MICHELIN SA	706,442	0.20
			55,085 NATIXIS	177,153	0.05
			14,169 PERNOD RICARD	1,207,057	0.34
			4,253 PPR	664,106	0.19
			10,260 PUBLICIS GROUPE	561,222	0.16

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
352	REMY COINTREAU	28,695	0.01	11,589	K+S AG NOM	329,186	0.09
13,462	RENAULT SA	695,985	0.20	5,705	LANXESS	264,027	0.07
13,436	REXEL	232,174	0.07	11,378	LINDE AG	1,631,036	0.46
14,089	SAFRAN	565,321	0.16	1,973	MAN SE	165,535	0.05
74,035	SANOFI	5,894,667	1.66	4,850	MERCK KGAA	567,693	0.16
31,510	SCHNEIDER ELECTRIC SA	1,756,052	0.50	5,111	METRO	124,300	0.04
12,836	SCOR SE ACT PROV	302,609	0.09	10,798	MUENCHENER RUECKVERSICHERUNGS AG-NOM	1,526,837	0.43
45,790	SOCIETE GENERALE A	1,208,856	0.34	8,777	PORSCHER AUTOMOBIL HOLDING SE	522,056	0.15
7,137	SODEXO	456,768	0.13	6,997	PROSIEBEN SAT 1 MEDIA VZ	231,041	0.07
25,848	SUEZ ENVIRONNEMENT COMPANY	256,516	0.07	31,537	RWE AG	773,287	0.22
6,741	TECHNIP SA	525,865	0.15	58,349	SAP AG	3,282,715	0.93
8,511	THALES SA	305,332	0.09	50,513	SIEMENS AG-NOM	3,922,334	1.11
136,475	TOTAL	5,118,495	1.45	2,218	SUEDZUCKER	52,777	0.01
6,530	UNIBAIL RODAMCO	1,168,870	0.33	26,691	THYSSENKRUPP AG	402,901	0.11
5,291	VALLOUREC	205,688	0.06	6,930	UNITED INTERNET AG & CO KGAA	150,277	0.04
20,927	VEOLIA ENVIRONNEMENT	182,923	0.05	2,523	VOLKSWAGEN AG	377,819	0.11
27,746	VINCI SA	1,069,747	0.30	8,824	VOLKSWAGEN AG-PFD	1,372,573	0.39
77,999	VIVENDI	1,134,885	0.32		<i>Greece</i>	95,486	0.03
912	WENDEL ACT	72,185	0.02	14,850	OPAP SA	95,486	0.03
2,003	ZODIAC AEROSPACE	203,705	0.06		<i>Guernsey</i>	362,884	0.10
	<i>Germany</i>	47,242,848	13.37	109,120	RESOLUTION LIMITED	362,884	0.10
13,809	ADIDAS AG	1,148,080	0.32		<i>Ireland</i>	1,810,184	0.51
28,433	ALLIANZ SE-NOM	3,191,604	0.90	49,179	ANGLO IRISH BANK CORP	-	0.00
2,265	AXEL SPRINGER	74,235	0.02	1,381,163	BANK OF IRELAND	216,843	0.06
57,297	BASF SE	3,932,292	1.11	43,903	CRH PLC	682,691	0.19
52,348	BAYER AG	4,288,871	1.20	35,355	ELAN CORP	380,243	0.11
22,397	BAYERISCHE MOTORENWERKE	1,504,630	0.43	10,161	KERRY GROUP A	430,826	0.12
5,106	BAYERISCHE MOTORENWERKE PFD	268,218	0.08	13,941	RYANAIR HOLDINGS PLC	99,581	0.03
4,884	BEIERSDORF	327,228	0.09		<i>Italy</i>	10,339,919	2.93
2,564	BRENNTAG AG	299,219	0.08	72,333	ASSICURAZIONI GENERALI	970,709	0.27
5,505	CELESIO	91,934	0.03	15,546	ATLANTIA SPA	194,791	0.06
53,682	COMMERZBANK	359,562	0.10	381,804	BANCA MONTE DEI PASCHI DI SIENA SPA	74,452	0.02
6,121	CONTINENTAL AG	628,015	0.18	128,204	ENEL GREEN POWER	204,485	0.06
60,527	DAIMLER	2,813,598	0.80	406,208	ENEL SPA	978,961	0.28
65,641	DEUTSCHE BANK AG-NOM	2,110,686	0.60	154,273	ENI SPA	2,434,427	0.69
12,387	DEUTSCHE BOERSE AG	626,411	0.18	6,968	EXOR SPA	158,313	0.04
20,243	DEUTSCHE LUFTHANSA	315,690	0.09	47,242	FIAT INDUSTRIAL SPA	404,628	0.11
57,373	DEUTSCHE POST AG-NOM	1,095,537	0.31	61,383	FIAT SPA	329,627	0.09
186,426	DEUTSCHE TELEKOM AG-NOM	1,671,123	0.47	28,356	FINMECCANICA SPA	109,114	0.03
118,402	E.ON SE	1,493,049	0.42	761,284	INTESA SANPAOLO SPA	937,141	0.27
350	FRAPORT	16,268	0.00	12,538	LUXOTTICA GROUP	486,976	0.14
14,158	FRESENIUS MEDICAL CARE AG & CO	772,036	0.22	53,873	MEDIOBANCA SPA	215,492	0.06
8,915	FRESENIUS SE & CO KGAA	844,340	0.24	9,195	PIRELLI & C SPA	81,790	0.02
1,129	FUCHS PETROLUB AG PFD	69,038	0.02	8,644	PRYSMIAN SPA	124,041	0.04
14,155	GEA GROUP AG	385,441	0.11	18,132	SAIPEM	226,469	0.06
3,093	HANNOVER RUECKVERSICHERUNG NOM	171,105	0.05	119,098	SNAM RETE GAS	416,843	0.12
8,067	HEIDELBERGCEMENT AG	416,822	0.12	508,565	TELECOM ITALIA SPA	271,574	0.08
9,418	HENKEL KGAA	567,435	0.16	593,822	TELECOM ITALIA-RNC	253,562	0.07
12,007	HENKEL KGAA VZ	867,506	0.25	97,244	TERNA SPA	310,403	0.09
3,960	HOCHTIEF	198,911	0.06	64,110	UBI BANCA SCPA	178,354	0.05
2,011	HUGO BOSS AG	170,915	0.05	271,753	UNICREDIT SPA REGR	977,767	0.28
69,680	INFINEON TECHNOLOGIES AG-NOM	448,042	0.13				
4,487	KABEL DEUTSCHLAND HOLDING AG	378,613	0.11				

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
<i>Jersey</i>							
	4,441,858	1.26	109,081	EDP - ENERGIAS DE PORTUGAL	269,975	0.09	
61,623	EXPERIAN PLC	821,880	0.23	17,031	GALP ENERGIA SGPS SA-B	193,728	0.05
630,333	GLENCORE INTERNATIONAL	2,001,692	0.58	15,776	JERONIMO MARTINS SGPS SA	255,413	0.07
18,581	PETROFAC LIMITED	259,744	0.07	52,344	PT TELECOM SGPS N	156,509	0.04
5,208	RANDGOLD RESOURCES	248,246	0.07	<i>Spain</i>			
84,806	WPP PLC	1,110,296	0.31		15,406,175	4.36	
<i>Luxembourg</i>							
	1,911,896	0.54	19,979	ABERTIS INFRAESTRUCTURAS A	267,719	0.08	
69,327	ARCELORMITTAL SA	594,409	0.17	1,397	ACCIONA SA	56,648	0.02
3,809	MILLICOM INTL CELLULAR SDR	209,743	0.06	11,320	ACS	230,362	0.07
16,340	SES GLOBAL FDR	359,480	0.10	21,599	AMAEUS IT HOLDING	530,363	0.15
17,733	SUBSEA 7 SA	237,946	0.07	361,644	BANCO BILBAO VIZCAYA ARGENTA	2,330,796	0.66
33,116	TENARIS SA	510,318	0.14	194,967	BANCO DE SABADELL	248,583	0.07
<i>Netherlands</i>							
	16,328,267	4.62	108,574	BANCO POPULAR ESPANOL S.A.	255,692	0.07	
93,293	AEGON NV	479,433	0.14	686,970	BANCO SANTANDER SA	3,367,527	0.95
16,670	AKZO NOBEL NV-CVA	722,061	0.20	303,308	BANKIA SA	180,165	0.05
21,275	ASML HOLDING NV	1,289,691	0.36	71,817	CAIXABANK	169,560	0.05
3,610	BOSKALIS WESTMINSTER	101,134	0.03	70,887	CORPORACION MAFPRE SA	177,359	0.05
2,234	CORIO	68,282	0.02	50,286	DIA SA	292,162	0.08
33,394	DE MASTER BLENDEERS 1753 NV W/I	410,746	0.12	7,305	ENAGAS	138,685	0.04
6,451	DELTA LLOYD	99,313	0.03	31,062	FERROVIAL SA	381,441	0.11
35,465	EADS	1,456,370	0.41	18,185	GAS NATURAL SDG	281,686	0.08
6,677	FUGRO NV CERTIFICAT-CVA	278,097	0.08	2,205	GRIFOLS B	47,871	0.01
4,698	GEMALTO	326,793	0.09	5,634	GRIFOLS SA	158,879	0.04
7,221	HEINEKEN HOLDING NV	311,261	0.09	297,000	IBERDROLA SA	1,204,632	0.34
13,539	HEINEKEN NV	662,734	0.19	13,867	INDITEX	1,315,146	0.37
238,477	ING GROEP NV-CVA	1,669,339	0.47	67,563	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	208,499	0.06
72,195	KONINKLIJKE AHOLD NV	825,550	0.23	6,169	RED ELECTRICA CORPORACION	260,640	0.07
9,566	KONINKLIJKE DSM NV	478,874	0.14	47,912	REPSOL	776,654	0.22
215,235	KONINKLIJKE KPN NV	343,730	0.10	253,650	TELEFONICA SA	2,497,184	0.71
3,914	KONINKLIJKE VOPAK NV	177,402	0.05	2,564	ZARDOYA OTIS	27,922	0.01
17,590	QIAGEN NV	265,521	0.08	<i>Sweden</i>			
5,903	RANDSTAD HOLDING NV	185,945	0.05		17,080,166	4.83	
45,980	REED ELSEVIER NV	588,544	0.17	8,433	AB INDUSTRIAERDEN C	107,656	0.03
60,702	ROYAL PHILIPS ELECTRONICS NV	1,271,403	0.36	19,421	ALFA LAVAL	303,272	0.09
51,918	STMICROELECTRONICS NV	359,324	0.10	23,651	ASSA ABLOY B	708,458	0.20
29,547	TNT EXPRESS NV	170,250	0.05	42,883	ATLAS COPCO AB-A SHS	791,844	0.22
104,413	UNILEVER CVA	3,159,016	0.88	26,756	ATLAS COPCO B	438,550	0.12
17,542	WOLTERS KLUWER CVA	285,145	0.08	18,283	BOLIDEN AB	173,280	0.05
11,132	ZIGGO NV	342,309	0.10	16,686	ELECTROLUX B	322,185	0.09
<i>Norway</i>							
	3,552,467	1.01	20,344	ELEKTA AB B	236,524	0.07	
15,888	AKER KVAERNER ASA	165,447	0.05	186,742	ERICSSON LM-B SHS	1,616,626	0.46
58,249	DNB NOR ASA	645,462	0.18	10,383	GETINGE AB-B SHS	241,194	0.07
18,783	GJENSIDIGE FORSIKRING ASA	211,449	0.06	63,867	HENNES & MAURITZ AB-B SHS	1,604,455	0.45
65,803	NORSK HYDRO ASA	200,967	0.06	12,461	HEXAGON B	254,667	0.07
35,634	ORKLA ASA	223,404	0.06	6,811	HUSQVARNA	27,475	0.01
65,595	STATOILHYDRO ASA	1,035,543	0.30	25,220	INVESTOR B	518,299	0.15
46,866	TELENOR	710,936	0.20	13,843	KINNEVIK INVESTMENT AB-B	271,235	0.08
11,773	YARA INTERNATIONAL ASA	359,259	0.10	11,856	LUNDIN PETROLEUM	179,734	0.05
<i>Portugal</i>							
	982,874	0.28	175,730	NORDEA BANK AB	1,502,265	0.43	
174,388	BANCO ESPERITO SANTO REG	107,249	0.03	15,638	RATOS B	92,777	0.03
			69,183	SANDVIK	632,431	0.18	
			21,526	SCANIA AB B	329,518	0.09	
			96,715	SEB A	706,629	0.20	
			34,340	SECURITAS B	229,566	0.06	

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
26,646	SKANSKA AB-B SHS	338,039	0.10	15,164	ADMIRAL GROUP	234,803	0.07
28,395	SKF AB-B SHS	508,461	0.14	15,307	AGGREKO	293,280	0.08
34,526	SVENSKA CELLULOSA SCA B	662,323	0.19	12,249	AMEC PLC	143,643	0.04
33,780	SVENSKA HANDELSBANKEN A	1,036,512	0.29	85,339	ANGLO AMERICAN PLC	1,260,667	0.36
59,299	SWEDBANK A SHS A	1,039,545	0.29	30,423	ANTOFAGASTA PLC	282,220	0.08
13,263	SWEDISH MATCH AB	359,949	0.10	91,108	ARM HOLDINGS	845,168	0.24
21,791	TELE2 B	195,599	0.06	23,558	ASSOCIATED BRITISH FOODS	476,933	0.13
144,527	TELIASONERA AB	720,390	0.20	78,827	ASTRAZENECA PLC	2,865,182	0.81
90,928	VOLVO AB-B SHS	930,708	0.26	172,474	AVIVA PLC	683,456	0.19
	<i>Switzerland</i>	<i>51,177,715</i>	<i>14.48</i>	23,945	BABCOCK INTERNATIONAL GROUP PLC	308,184	0.09
140,949	ABB LTD-NOM	2,350,487	0.66	222,796	BAE SYSTEMS PLC	995,693	0.28
7,549	ACTELION N	349,246	0.10	769,057	BARCLAYS PLC	2,498,762	0.71
8,492	ADECCO SA	371,814	0.11	214,059	BG GROUP PLC	2,793,757	0.79
3,956	ARYZTA	170,797	0.05	132,511	BHP BILLITON PLC	2,600,741	0.74
3,402	BALOISE-HOLDING NOM.	254,064	0.07	1,195,756	BP PLC	6,352,017	1.80
36	BARRY CALLEBAUT N	25,319	0.01	123,013	BRITISH AMERICAN TOBACCO PLC	4,833,679	1.37
32,149	CIE FIN RICHEMONT	2,183,957	0.62	66,965	BRITISH LAND CO PLC	442,657	0.13
17,531	COCA COLA HBC	308,370	0.09	74,165	BRITISH SKY BROADCASTING GRP	685,399	0.19
92,997	CREDIT SUISSE GROUP AG-NOM	1,894,117	0.54	470,137	BT GROUP PLC	1,696,224	0.48
66	EMS-CHEMIE HOLDING N	14,999	0.00	18,918	BUNZL	282,556	0.08
2,020	GEBERIT AG-NOM	384,817	0.11	31,611	BURBERRY GROUP	498,325	0.14
546	GIVAUDAN N	541,161	0.15	35,902	CAPITA	404,683	0.11
13,395	HOLCIM LTD-NOM	717,181	0.20	55,958	CAPITAL SHOPPING CENTERS GROUP	204,113	0.06
12,310	JULIUS BAER GRUPPE	369,230	0.10	9,650	CARNIVAL PLC	257,859	0.07
3,868	KUEHNE UND NAGEL INTERNATIONAL AG-NOM	326,134	0.09	344,439	CENTRICA PLC	1,447,689	0.41
9	LINDT AND SPRUENGLI AG-NOM	301,195	0.09	45,567	COBHAM	139,360	0.04
54	LINDT AND SPRUENGLI PS	155,779	0.04	120,849	COMPASS GROUP PLC	1,184,518	0.34
3,435	LONZA GROUP AG N	198,716	0.06	10,930	CRODA INTERNATIONAL PLC	315,911	0.09
203,385	NESTLE SA	10,244,492	2.89	160,846	DIAGEO	3,528,477	1.00
143,761	NOVARTIS AG-NOM	7,843,209	2.22	5,874	DIRECT	15,970	0.00
1,749	PARGESA HOLDING	89,661	0.03	5,136	EASYJET	77,669	0.02
620	PARTNERS GROUP HOLDING N	128,925	0.04	12,031	FRESNILLO PLC-W/I	123,820	0.04
44,282	ROCHE HOLDING AG - BON DE JOUISSANCE DIVIDENDE	8,461,070	2.39	95,291	GKN	335,020	0.09
1,476	SCHINDLER HOLDING N	153,612	0.04	309,444	GLAXOSMITHKLINE PLC	5,950,567	1.68
2,654	SCHINDLER HOLDING PS	283,980	0.08	118,208	G4S SHS	317,796	0.09
366	SGS SA-NOM	603,800	0.17	38,342	HAMMERSON	218,017	0.06
170	SIKA	338,093	0.10	19,948	HARGREAVES LANSDOWN	206,696	0.06
3,519	SONOVA HOLDING AG	286,693	0.08	1,153,466	HSBC HOLDINGS PLC	9,179,273	2.60
2,138	SULZER AG-NOM	262,665	0.07	13,250	ICAP PLC	56,200	0.02
2,183	SWISS LIFE HOLDING NOM	272,631	0.08	23,026	IMI PLC	333,165	0.09
3,403	SWISS PRIME SITE	192,161	0.05	62,492	IMPERIAL TOBACCO GROUP PLC	1,662,564	0.47
20,900	SWISS RE AG	1,194,626	0.34	30,736	INMARSAT PLC	241,548	0.07
1,531	SWISSCOM N	514,856	0.15	15,511	INTERCONT HOTELS GROUP PLC	327,233	0.09
5,635	SYNGENTA AG-NOM	1,693,386	0.48	8,495	INTERTEK GROUP	289,742	0.08
2,163	THE SWATCH GROUP	909,237	0.26	46,988	INVENSYS	226,222	0.06
2,110	THE SWATCH GROUP N	152,687	0.04	58,735	INVENSYS C	-	0.00
24,818	TRANSOCEAN LTD	917,332	0.26	38,198	INVESTEC	184,393	0.05
234,623	UBS AG NOM	3,067,516	0.87	246,702	ITV	403,302	0.11
19,810	WOLSELEY PLC	701,094	0.20	12,551	JOHNSON MATTHEY PLC	384,878	0.11
9,782	ZURICH INSURANCE GROUP AG	1,948,606	0.55	152,113	KINGFISHER	608,807	0.17
	<i>United Kingdom</i>	<i>112,587,018</i>	<i>31.84</i>	58,085	LAND SECURITIES GROUP PLC	599,150	0.17
59,107	ABERDEEN ASSET MANAGEMENT PLC	264,016	0.07	354,731	LEGAL & GENERAL GROUP	709,462	0.20
				2,832,401	LLOYDS BANKING GROUP PLC	2,087,450	0.59
				6,419	LONDON STOCK EXCHANGE	100,142	0.03

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		EUR	
84,660	MARKS AND SPENCER GROUP	425,473	0.12
56,035	MEGGITT PLC	338,368	0.10
81,008	MELROSE	235,651	0.07
150,918	MORRISON SUPERMARKETS PLC	461,031	0.13
242,199	NATIONAL GRID PLC	2,108,290	0.60
10,877	NEXT PLC	578,499	0.16
337,921	OLD MUTUAL	712,513	0.20
48,860	PEARSON	667,620	0.19
14,401	PERSIMMON PLC	198,455	0.06
158,785	PRUDENTIAL PLC	1,991,761	0.56
39,792	RECKITT BENCKISER GROUP PLC	2,158,147	0.61
81,141	REED ELSEVIER PLC	707,262	0.20
59,376	REXAM P.L.C.	330,829	0.09
79,804	RIO TINTO PLC	2,498,415	0.71
111,319	ROLLS-ROYCE HODLINGS PLC	1,472,996	0.42
13,802,334	ROLLS-ROYCE HOLDINGS PLC- CL C JUL 13	16,105	0.00
138,085	ROYAL BANK OF SCOTLAND PLC	440,680	0.12
166,045	ROYAL DUTCH SHELL B SHARES	4,216,032	1.19
229,568	ROYAL DUTCH SHELL PLC-A	5,625,353	1.59
214,792	RSA INSUR GRP SHS	298,253	0.08
61,696	SABMILLER	2,269,506	0.64
68,862	SAGE GRP	273,359	0.08
67,310	SAINSBURY(J)	279,058	0.08
7,962	SCHRODERS LTD	202,813	0.06
49,251	SEGRO PLC	160,454	0.05
21,591	SERCO GROUP	155,319	0.04
17,738	SEVERN TRENT PLC	344,411	0.10
31,952	SHIRE	777,362	0.22
49,164	SMITH & NEPHEW	421,652	0.12
23,387	SMITHS GROUP	356,945	0.10
65,960	SSE PLC	1,172,195	0.33
157,899	STANDARD CHARTERED	2,629,193	0.74
160,955	STANDARD LIFE PLC	649,267	0.18
24,909	TATE & LYLE PLC	239,644	0.07
495,196	TESCO PLC	1,914,912	0.54
11,790	TRAVIS PERKINS	200,306	0.06
36,184	TUI TRAVEL	150,689	0.04
50,641	TULLOW OIL PLC	591,501	0.17
80,349	UNILEVER	2,495,788	0.71
42,316	UNITED UTILITIES GROUP PLC	337,738	0.10
3,075,167	VODAFONE GROUP PLC	6,740,607	1.91
15,222	WEIR GROUP	382,060	0.11
12,243	WHITBREAD	436,577	0.12
41,185	WILLIAM HILL PLC	211,884	0.06
64,221	3I GROUP	252,987	0.07
	Warrants, Rights	23,680	0.01
	<i>Italy</i>	-	0.00
6,968	EXOR SPA DIRRITO 05/06/2013	-	0.00
6,968	EXOR SPA DIRRITO 05/06/2013	-	0.00
	<i>Spain</i>	23,680	0.01
55,326	REPSOL DROIT OPTION 04/07/2013	23,680	0.01
	Total securities portfolio	350,683,175	99.21

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	621,376,989	99.19	6,181 FINNING INTERNATIONAL INC	97,585	0.02
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	621,023,935	99.13	24,830 FIRST QUANTUM MINERALS LTD	282,468	0.05
Shares	621,023,864	99.13	8,554 FORTIS INC	200,797	0.03
<i>Australia</i>	246,508	0.04	9,432 FRANCO NEVADA	258,962	0.04
7,100 RESMED	246,508	0.04	1,848 GEORGE WESTON LTD	112,837	0.02
<i>Bermuda</i>	2,064,901	0.33	8,465 GILDAN ACTIVEWEAR A	263,277	0.04
6,168 ARCH CAP GRP	243,949	0.04	44,075 GOLDCORP	839,524	0.13
4,927 AXIS CAPITAL HOLDINGS	173,526	0.03	15,832 GREAT WEST LIFECO	329,386	0.05
5,762 BUNGE LTD	313,711	0.05	14,813 HUSKY ENERGY	302,676	0.05
2,208 EVEREST REINSURANCE GROUP	217,870	0.03	4,810 IGM FINANCIAL	158,159	0.03
23,318 INVESCO LTD	570,460	0.10	14,653 IMPERIAL OIL	429,022	0.07
23,300 MARVELL TECHNOLOGY	209,903	0.03	6,134 INDL ALLIANCE INSURANCE FCIAL	186,082	0.03
2,820 PARTNERRE	196,468	0.03	5,130 INTACT FINANCIAL CORP	221,653	0.04
2,082 RENAISSANCERE HOLDINGS LTD	139,014	0.02	7,500 KEYERA	309,342	0.05
<i>Canada</i>	44,065,703	7.03	71,176 KINROSS GOLD	279,763	0.04
7,213 AGNICO EAGLE MINES	152,822	0.02	3,925 LOBLAW COMPANIES	136,100	0.02
6,975 AGRUM INC	463,779	0.07	9,100 MAGNA INTERNATIONAL A SUB.VTG	496,774	0.08
4,080 ALIMENTATION COUCHE TARD B	185,657	0.03	95,136 MANULIFE FINANCIAL CORP	1,167,607	0.19
1,500 ALTAGAS	40,319	0.01	5,000 MEG ENERGY CORP	105,119	0.02
14,042 ARC RESOURCES LTD	281,905	0.05	2,550 METRO INC	131,061	0.02
24,964 ATHABASCA OIL	118,512	0.02	8,573 NATIONAL BANK OF CANADA	469,130	0.07
34,755 BANK OF MONTREAL	1,546,018	0.25	31,259 NEW GOLD	155,235	0.02
61,982 BANK OF NOVA SCOTIA	2,541,113	0.41	7,355 ONEX CORP SUB VTG	255,947	0.04
48,890 BARRICK GOLD CORP	591,828	0.09	959 OPEN TEXT	50,282	0.01
4,892 BAYTEX ENERGY CORP	135,205	0.02	10,637 PACIFIC RUBIALES	143,269	0.02
11,488 BCE INC	361,236	0.06	8,956 PEMBINA PIPELINE	210,169	0.03
94,401 BOMBARDIER INC B	322,174	0.05	14,128 PENGROWTH ENERGY	53,265	0.01
6,500 BONAVIDA ENERGY CORP	64,701	0.01	18,761 PENN WEST ENERGY PETROLEUM LTD	151,861	0.02
32,169 BROOKFIELD ASSET MANAGEMENT A	886,741	0.14	1,500 PEYTO EXPLORATION & DEVELOPMENT CORP	33,253	0.01
10,546 BROOKFIELD PROPERTIES CORP	134,507	0.02	46,499 POTASH CORP OF SASKATCHEWAN (US)	1,360,417	0.22
10,736 CAE INC	85,415	0.01	15,294 POWER CORP OF CANADA	314,735	0.05
19,436 CAMECO CORP	307,705	0.05	22,311 RESEARCH IN MOTION	180,271	0.03
19,720 CANADIAN IMPERIAL BANK OF COMMERCE	1,073,362	0.17	10,644 RIOCAN REAL ESTE INVESTMNT TRT	196,145	0.03
23,100 CANADIAN NATIONAL RAILWAY CO	1,724,962	0.28	18,003 ROGERS COMMUNICATIONS SHS B	540,891	0.09
59,656 CANADIAN NATURAL RESOURCES	1,289,871	0.21	70,049 ROYAL BANK OF CANADA	3,130,317	0.49
25,999 CANADIAN OIL SANDS LTD (NEW)	369,139	0.06	2,903 SAPUTO INC	102,334	0.02
2,795 CANADIAN TIRE CORP A N VOT	161,386	0.03	24,352 SHAW COMMUNICATIONS B	448,220	0.07
7,862 CANADIAN UTILITIES LTD SHS A	211,614	0.03	9,147 SHOPPERS DRUG MART	323,644	0.05
13,300 CATAMARAN	496,483	0.08	16,012 SILVER WHEATON	240,653	0.04
8,822 CDN PACIFIC RAILWAY LTD	820,440	0.13	6,170 SNC-LAVALIN GROUP A	199,907	0.03
37,206 CENOVUS ENERGY CORP	813,958	0.13	24,587 SUN LIFE FINANCIAL	558,510	0.09
9,834 CGI GROUP INC A	220,876	0.04	79,716 SUNCOR ENERGY INC. (NOUV. STE)	1,802,083	0.29
7,677 CI FINCIAL FD	169,462	0.03	58,824 TALISMAN ENERGY	514,758	0.08
23,389 CRESCENT POINT ENERGY CORP	608,390	0.10	28,156 TECK RESOURCES B	461,362	0.07
5,800 DOLLARAMA INC	311,338	0.05	19,712 TELUS	441,303	0.07
34,549 ELDORADO GOLD CORP	164,015	0.03	18,328 THOMSON CORP	458,701	0.07
2,458 EMPIRE CO LTD -A- NON VOTING	144,150	0.02	7,086 TIM HORTONS INC	293,919	0.05
41,179 ENBRIDGE	1,327,590	0.21	46,985 TORONTO DOMINION BANK	2,894,206	0.46
35,116 ENCANA	455,563	0.07	11,700 TOURMALINE OIL	359,455	0.06
13,398 ENERPLUS	151,830	0.02	8,572 TRANSALTA CORP	90,077	0.01
			33,275 TRANSCANADA CORP	1,098,733	0.18
			18,212 TURQUOISE HILL	82,872	0.01
			5,470 ULTRA PETROLEUM	83,406	0.01
			13,588 VALEANT PHARMA	898,534	0.14

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
5,000	VERMILION ENERGY TR	187,450	0.03	31,314	ACTIVISION BLIZZARD INC	343,530	0.05
32,557	YAMANA GOLD	238,129	0.04	25,584	ADOBE SYSTEMS INC	896,724	0.14
	<i>Cayman Islands</i>	1,229,088	0.20	12,760	ADT CORP	391,188	0.06
6,212	GARMIN LTD	172,809	0.03	3,912	ADVANCE AUTO PARTS	244,287	0.04
6,323	HERBALIFE	219,579	0.04	30,134	AES CORP	277,960	0.04
14,104	PRINCIPAL FINANCIAL	406,351	0.06	23,610	AETNA INC	1,154,117	0.18
12,478	SEAGATE TECHNOLOGY	430,349	0.07	3,600	AFFILIATED MANAGERS	454,040	0.07
	<i>Curacao</i>	3,640,858	0.58	23,063	AFLAC INC	1,031,212	0.16
66,042	SCHLUMBERGER LTD	3,640,858	0.58	3,283	AGCO CORP	126,764	0.02
	<i>Ireland</i>	5,372,851	0.86	15,743	AGILENT TECHNOLOGIES INC	517,883	0.08
29,509	ACCENTURE SHS CLASS A	1,633,625	0.27	11,615	AIR PRODUCTS & CHEMICALS INC	818,237	0.13
26,465	COVIDIEN	1,279,425	0.20	3,169	AIRGAS	232,729	0.04
24,956	EATON CORP	1,263,495	0.20	10,127	AKAMAI TECHNOLOGIES INC	331,503	0.05
11,858	INGERSOLL RAND PLC	506,486	0.08	6,500	ALBEMARLE	311,486	0.05
7,453	WILLIS GROUP HOLDING	233,822	0.04	51,593	ALCOA INC	310,388	0.05
8,300	WNR CHILCOTT PLC A	126,941	0.02	8,804	ALEXION PHARMACEUTICALS INC	624,750	0.10
14,107	XL GROUP PLC	329,057	0.05	1,000	ALLEGHANY CORPORATION	294,888	0.05
	<i>Jersey</i>	748,739	0.12	16,888	ALLERGAN INC	1,094,469	0.17
19,200	DELPHI AUTOMOTIVE PLC	748,739	0.12	2,408	ALLIANCE DATA SYST	335,362	0.05
	<i>Liberia</i>	261,903	0.04	4,474	ALLIANT ENERGY CORP	173,542	0.03
10,211	ROYAL CARIBBEAN CRUISES	261,903	0.04	25,814	ALLSTATE CORP	955,625	0.15
	<i>Netherlands</i>	1,842,088	0.29	16,674	ALTERA CORP	423,184	0.07
2,300	CORE LABORATORIES	268,353	0.04	100,206	ALTRIA GROUP INC	2,697,394	0.43
20,878	LYONDELLBASELL	1,064,259	0.17	17,676	AMAZON.COM	3,776,165	0.60
7,767	NIELSEN HOLDINGS	200,710	0.03	15,307	AMEREN CORPORATION	405,565	0.06
11,500	SENSATA TECHNOLOGIE	308,766	0.05	14,500	AMERICAN CAPITAL AGENCY	256,457	0.04
	<i>Panama</i>	675,934	0.11	28,036	AMERICAN ELECTRIC POWER INC	965,844	0.15
25,623	CARNIVAL CORP	675,934	0.11	48,438	AMERICAN EXPRESS CO	2,785,879	0.44
	<i>Singapore</i>	420,154	0.07	69,098	AMERICAN INTL GRP	2,376,182	0.38
8,400	AVAGO TECHNOLOGIE LTD	241,560	0.04	19,269	AMERICAN TOWER	1,084,673	0.17
29,993	FLEXTRONICS INTL	178,594	0.03	9,888	AMERICAN WATER WORKS	313,638	0.05
	<i>Switzerland</i>	3,153,571	0.50	11,613	AMERIPRISE FINANCIAL	722,591	0.12
14,470	ACE LTD	996,096	0.16	11,648	AMERISOURCEBERGEN	500,295	0.08
11,802	NOBLE CORPORATION	341,208	0.05	9,930	AMETEK	323,144	0.05
20,876	TE CONNECTIVITY LTD	731,387	0.12	37,112	AMGEN INC	2,816,840	0.45
25,519	TYCO INTERNATIONAL LTD	646,883	0.10	5,917	AMPHENOL CORPORATION-A	354,788	0.06
41,557	WEATHERFORD INTERNATIONAL	437,997	0.07	24,748	ANADARKO PETROLEUM CORP	1,636,032	0.26
	<i>United Kingdom</i>	1,691,628	0.27	13,722	ANALOG DEVICES INC	475,681	0.08
9,100	ENSCO - A	406,887	0.06	56,010	ANNALY CAPITAL MANAGEMENT	541,636	0.09
12,242	LIBERTY GLOBAL PLC A	697,686	0.12	6,400	ANSYS	359,918	0.06
11,240	LIBERTY GLOBAL SHARES C	587,055	0.09	13,253	AON PLC	656,099	0.10
	<i>United States of America</i>	555,609,938	88.69	18,656	APACHE CORP	1,203,164	0.19
80,412	ABBOTT LABORATORIES	2,157,765	0.34	46,969	APPLE INC	14,312,022	2.27
80,412	ABBVIE INC	2,557,397	0.41	65,186	APPLIED MATERIALS INC	747,720	0.12
5,198	ACTAVIS INC	504,744	0.08	32,452	ARCHER-DANIELS MIDLAND CO	846,596	0.14
				4,282	ARROW ELECTRONICS INC	131,275	0.02
				5,400	ASHLAND INC	346,886	0.06
				2,121	ASSURANT	83,071	0.01
				272,172	AT&T INC	7,412,308	1.18
				14,263	AUTODESK INC	372,417	0.06
				3,880	AUTOLIV INC	231,006	0.04
				24,404	AUTOMATIC DATA PROCESSING INC	1,292,810	0.21
				1,613	AUTOZONE INC	525,762	0.08
				7,321	AVALONBAY COMMUNITIE	759,839	0.12

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
8,543	281,031	0.04	12,368	689,738	0.11
5,920	153,027	0.02	4,184	209,192	0.03
19,086	308,788	0.05	6,295	222,288	0.04
20,270	719,356	0.11	4,505	157,832	0.03
6,754	215,841	0.03	265,025	4,956,539	0.79
548,983	5,431,335	0.87	8,121	291,328	0.05
52,099	1,124,266	0.18	149,829	5,529,328	0.88
4,491	375,491	0.06	9,210	427,464	0.07
25,316	1,349,109	0.22	6,416	410,375	0.07
10,031	487,023	0.08	15,720	918,880	0.15
10,343	786,397	0.13	17,600	367,882	0.06
11,760	641,446	0.10	11,132	488,922	0.08
52,431	4,514,427	0.72	14,200	290,260	0.05
14,755	310,231	0.05	195,364	6,028,426	0.96
12,328	2,040,994	0.33	15,290	413,583	0.07
8,600	369,115	0.06	14,013	674,966	0.11
6,914	1,366,204	0.22	45,000	1,983,344	0.32
7,520	261,148	0.04	105,549	3,400,694	0.54
35,579	2,803,949	0.45	25,205	769,229	0.12
5,619	372,410	0.06	9,425	288,801	0.05
9,333	757,281	0.12	6,908	232,614	0.04
64,750	461,771	0.07	20,173	542,096	0.09
32,914	857,888	0.14	5,500	354,241	0.06
80,714	2,775,019	0.44	54,618	2,542,131	0.41
31,351	814,255	0.13	11,715	244,241	0.04
5,696	296,007	0.05	18,345	822,939	0.13
20,596	453,640	0.07	7,136	286,132	0.05
8,570	468,240	0.07	3,887	257,349	0.04
18,684	305,159	0.05	73,649	806,266	0.13
7,400	393,612	0.06	20,916	1,779,192	0.28
14,278	671,803	0.11	4,760	233,853	0.04
8,174	281,658	0.04	14,696	818,436	0.13
28,514	1,377,824	0.22	6,727	212,856	0.03
15,682	569,443	0.09	52,532	937,198	0.15
5,840	165,561	0.03	8,657	722,344	0.12
10,444	370,885	0.06	61,802	2,718,651	0.43
34,486	2,188,522	0.35	28,806	1,402,792	0.22
13,012	233,843	0.04	4,334	168,312	0.03
31,950	1,201,213	0.19	4,313	400,823	0.06
11,246	387,599	0.06	20,686	1,293,024	0.21
19,744	1,775,798	0.28	79,135	812,749	0.13
21,270	384,377	0.06	19,180	255,566	0.04
27,465	746,923	0.12	5,205	164,016	0.03
6,445	476,440	0.08	20,487	817,683	0.13
3,743	493,845	0.08	2,562	135,585	0.02
6,536	283,142	0.05	7,200	277,287	0.04
61,730	1,008,215	0.16	5,309	249,143	0.04
4,600	438,289	0.07	28,764	1,363,571	0.22
15,000	320,345	0.05	24,518	898,594	0.14
18,928	296,767	0.05	6,591	353,217	0.06
94,970	8,646,190	1.38	6,548	388,946	0.06
1,281	359,066	0.06	7,572	247,691	0.04
13,036	848,942	0.14	13,000	504,358	0.08
9,461	449,158	0.07	11,070	432,972	0.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
31,493	DOMINION RESOURCES	1,376,645	0.22	38,561	FRONTIER COMMUNICATIONS CORP	120,146	0.02
8,819	DOVER CORP	526,894	0.08	3,484	F5 NETWORKS INC	184,405	0.03
58,622	DOW CHEMICAL CO	1,450,836	0.23	5,572	GAMESTOP A	180,168	0.03
11,787	DR HORTON INC	192,966	0.03	13,354	GAP INC	428,713	0.07
11,573	DR PEPPER SNAPPLE GROUP INC	408,930	0.07	18,947	GEN GROWTH PROP	289,631	0.05
7,728	DTE ENERGY CO	398,395	0.06	15,673	GENERAL DYNAMICS CORP	944,468	0.15
35,152	DUKE ENERGY	1,825,411	0.29	515,641	GENERAL ELECTRIC CO	9,199,304	1.46
20,000	DUKE REALTY	239,874	0.04	35,135	GENERAL MILLS INC	1,311,768	0.21
1,417	DUN AND BRADSTREET	106,233	0.02	40,860	GENERAL MOTORS	1,047,080	0.17
5,810	EASTMAN CHEMICAL CO	312,927	0.05	6,760	GENUINE PARTS CO	406,011	0.06
4,506	EATON VANCE NON VTG	130,308	0.02	78,286	GILEAD SCIENCES INC	3,084,222	0.49
58,681	EBAY INC	2,334,870	0.37	21,253	GOLDMAN SACHS GROUP	2,472,990	0.39
11,242	ECOLAB INC	736,782	0.12	13,309	GOOGLE INC-A	9,013,997	1.44
14,586	EDISON INTERNATIONAL	540,418	0.09	7,386	GREEN MOUNTAIN COFFEE ROASTERS	426,505	0.07
7,668	EDWARDS LIFESCIENCES	396,422	0.06	45,347	HALLIBURTON CO	1,455,458	0.23
44,886	E.I. DUPONT DE NEMOURS & CO	1,812,913	0.29	12,675	HARLEY DAVIDSON	534,557	0.09
11,288	ELECTRONIC ARTS INC	199,473	0.03	5,698	HARRIS CORP	215,891	0.03
48,294	ELI LILLY & CO	1,824,981	0.29	21,533	HARTFORD FINANCIAL SERVICES GRP	512,213	0.08
104,754	EMC CORP	1,903,519	0.30	4,690	HASBRO INC	161,752	0.03
34,682	EMERSON ELECTRIC CO	1,455,211	0.23	10,649	HCA HOLDINGS INC	295,421	0.05
5,500	ENERGEN CORP	221,126	0.04	19,199	HCP INC	671,156	0.11
2,962	ENERGIZER HOLDINGS	229,035	0.04	16,165	HEALTH CARE REIT	833,588	0.13
7,739	ENERGY CORP	414,858	0.07	4,361	HELMERICH & PAYNE INC	209,520	0.03
13,221	EOG RESOURCES	1,339,340	0.21	3,884	HENRY SCHEIN INC	286,105	0.05
9,048	EQT CORP	552,479	0.09	19,320	HERTZ GLOBAL HOLDINGS	368,609	0.06
4,722	EQUIFAX INC	214,077	0.03	15,988	HESS CORP	817,819	0.13
2,300	EQUINIX	326,850	0.05	15,615	H&R BLOCK INC	333,359	0.05
17,740	EQUITY RESIDENTIAL	792,387	0.13	91,073	HEWLETT PACKARD CO	1,737,593	0.28
9,552	ESTEE LAUDER COMPANIES INC-A	483,313	0.08	10,576	HOLLYFRONTIER	348,072	0.06
38,422	EXELON CORP	912,776	0.15	5,671	HOLOGIC INC	84,202	0.01
4,616	EXPEDIA	213,603	0.03	73,195	HOME DEPOT INC	4,362,362	0.70
9,701	EXPEDIT INTL WASH	283,675	0.05	37,638	HONEYWELL INTERNATIONAL INC	2,297,341	0.37
40,740	EXPRESS SCRIPTS HLD	1,933,493	0.31	5,491	HORMEL FOODS	162,975	0.03
220,342	EXXON MOBIL CORP	15,315,536	2.43	7,366	HOSPIRA	217,095	0.03
85,400	FACEBOOK A	1,633,299	0.26	32,942	HOST HOTELS & RESORTS INC	427,535	0.07
4,881	FAMILY DOLLAR STORE	233,977	0.04	17,304	HUDSON CITY BANCORP	121,941	0.02
10,652	FASTENAL CO	375,731	0.06	7,775	HUMANA	504,716	0.08
2,674	FEDERAL REALTY INVESTMT TR SBI	213,286	0.03	2,030	IHS	163,012	0.03
15,550	FEDEX CORP	1,179,305	0.19	20,604	ILLINOIS TOOL WORKS INC	1,096,418	0.18
12,690	FIDELITY NATIONAL FINANCIAL INC	232,449	0.04	9,000	ILLUMINA	518,183	0.08
12,863	FIDELITY NATIONAL INFORMATION SVCES	423,934	0.07	2,946	INTEGRYS ENERGY GROUP INC	132,653	0.02
43,650	FIFTH THIRD BANCORP	606,133	0.10	249,342	INTEL CORP	4,645,969	0.74
24,565	FIRSTENERGY CORP	705,664	0.11	3,375	INTERCONTINENTALEXCHANGE INC	461,546	0.07
7,071	FISERV INC	475,498	0.08	6,351	INTERNATIONAL FLAVORS & FRAGRANCES	367,228	0.06
13,016	FLIR SYSTEMS	270,063	0.04	18,580	INTERNATIONAL PAPER	633,365	0.10
7,827	FLOWSERVE CORP	325,219	0.05	21,352	INTERPUBLIC GROUP OF COS INC	239,006	0.04
8,115	FLUOR NEW	370,274	0.06	52,541	INTL BUSINESS MACHINES CORP	7,724,822	1.23
5,778	FMC CORP	271,420	0.04	12,287	INTL GAME TECHNOLOG	157,953	0.03
15,553	FMC TECHNOLOGIES	666,224	0.11	14,193	INTUIT	666,384	0.11
182,122	FORD MOTOR CO	2,167,502	0.35	1,808	INTUITIVE SURGICAL	704,617	0.11
13,637	FOREST LABORATORIES	430,140	0.07	7,691	IRON MOUNTAIN INC	157,447	0.03
4,023	FOSSIL GROUP	319,742	0.05	5,355	JACOBS ENGINEERING GROUP INC.	227,119	0.04
5,821	FRANKLIN RESOURCES INC	609,126	0.10	4,671	J.B HUNT TRANSPORT SERVICES	259,594	0.04
50,676	FREEMPORT MCMORAN COPPER&GLD INC-B	1,076,404	0.17	6,689	JC PENNEY CO INC	87,893	0.01

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
5,233	JM SMUCKER	415,266	0.07	12,273	MAXIM INTEGRATED PRODUCTS INC	262,295	0.04
29,323	JOHNSON CONTROLS INC	807,378	0.13	48,809	MC DONALD'S CORP	3,717,422	0.59
138,893	JOHNSON & JOHNSON	9,174,407	1.45	11,443	MC GRAW HILL COMPANIES INC	468,249	0.07
4,063	JOY GLOBAL	151,692	0.02	4,484	MCCORMICK NON VTG	242,716	0.04
189,742	JP MORGAN CHASE AND CO	7,705,874	1.23	11,713	MCKESSON CORP	1,031,764	0.16
26,414	JUNIPER NETWORKS	392,395	0.06	6,229	MDU RES GROUP	124,163	0.02
5,867	KANSAS CITY SOUTHERN	478,261	0.08	12,456	MEAD JOHNSON NUTRITION	759,233	0.12
8,833	KBR INC	220,850	0.04	5,495	MEADWESTVACO	144,197	0.02
11,553	KELLOGG CO	570,873	0.09	54,086	MEDTRONIC INC	2,141,637	0.34
34,891	KEYCORP	296,339	0.05	150,124	MERCK AND CO INC	5,364,665	0.86
21,002	KIMBERLY-CLARK CORP	1,569,515	0.25	48,629	METLIFE INC	1,711,938	0.27
16,889	KIMCO REALTY CORP	278,441	0.04	5,305	M&T BANK CORPORATION	456,079	0.07
31,575	KINDER MORGAN	926,712	0.15	16,909	MGM MIRAGE	192,265	0.03
4,137	KINDER MORGAN MANAGEMENT LLC	266,040	0.04	13,505	MICROCHIP TECHNOLOGY INC	387,015	0.06
66,711	KINDER MORGAN MANAGEMENT LLC ROMPUS	43	0.00	38,570	MICRON TECHNOLOGY INC	425,209	0.07
7,643	KLA-TENCOR	327,687	0.05	396,248	MICROSOFT CORP	10,526,171	1.67
12,301	KOHL S CORP	477,996	0.08	3,819	MOHAWK INDUSTRIES	330,499	0.05
29,655	KRAFT FOODS	1,274,628	0.20	11,352	MOLSON COORS BREWING CO-B	417,976	0.07
26,641	KROGER CO	707,913	0.11	77,864	MONDELEZ INTERNATIONAL	1,709,013	0.27
4,464	LABORATORY CORP	343,768	0.05	25,902	MONSANTO	1,968,779	0.31
9,989	LAM RESEARCH CORP	340,741	0.05	6,270	MONSTER BEVERAGE CORP	293,132	0.05
18,904	LAS VEGAS SANDS	769,772	0.12	8,724	MOODY'S CORP	408,934	0.07
3,266	LEGG MASON INC	77,916	0.01	72,002	MORGAN STANLEY	1,353,240	0.22
5,906	LEGGETT & PLATT INC	141,261	0.02	14,395	MOSAIC CO-WI	595,911	0.10
9,400	LENNAR A	260,627	0.04	11,606	MOTOROLA SOLUTIONS INC	515,455	0.08
14,579	LEUCADIA NATIONAL	294,081	0.05	8,168	MURPHY OIL	382,621	0.06
12,128	LEVEL 3 COMM	196,683	0.03	18,778	MYLAN	448,268	0.07
4,907	LIBERTY MEDIA	478,525	0.08	18,448	NABORS INDUSTRIES	217,286	0.03
29,315	LIBERTY MEDIA HLDG INTER SR A	518,935	0.08	10,170	NASDAQ OMX GRP INC	256,548	0.04
3,910	LIBERTY PROPERTY TRUST	111,177	0.02	20,856	NATIONAL OILWELL VARCO	1,105,496	0.18
7,934	LIFE TECH	451,741	0.07	18,398	NETAPP INC	534,736	0.09
11,809	LIMITED BRANDS INC	447,431	0.07	2,647	NETFLIX	429,861	0.07
13,544	LINCOLN NATIONAL CORP	380,005	0.06	13,612	NEW YORK COMMUNITY BANCORP	146,608	0.02
9,280	LINEAR TECHNOLOGY CORP	263,011	0.04	10,229	NEWELL RUBBERMAID INC	206,571	0.03
3,800	LINKEDIN CORP CLASS A	521,245	0.08	21,086	NEWMONT MINING CORP	485,845	0.08
16,600	LKQ CORPORATION	328,846	0.05	75,162	NEWS CORPORATION A	1,885,049	0.30
15,199	LOCKHEED MARTIN CORP	1,268,211	0.20	19,586	NEWS CORPORATION B	494,528	0.08
18,266	LOEWS CORP	623,926	0.10	20,327	NEXTERA ENERGY INC	1,274,181	0.20
20,775	LORILLARD INC	698,121	0.11	36,098	NIKE INC -B	1,768,451	0.28
55,193	LOWE'S COMPANIES INC	1,736,657	0.28	13,057	NISOURCE	287,689	0.05
31,083	LSI CORP	170,737	0.03	16,200	NOBLE ENERGY	748,277	0.12
7,048	LULULEMON ATHLETICA	355,260	0.06	10,203	NORDSTROM INC	470,491	0.08
5,260	L3 COMMUNICATION	346,957	0.06	14,400	NORFOLK SOUTHERN CORP	804,831	0.13
5,499	MACERICH CO	257,933	0.04	15,211	NORTHEAST UTILITIES	491,723	0.08
23,190	MACY S STORE	856,345	0.14	9,532	NORTHERN TRUST CORP	424,590	0.07
6,342	MANPOWER INC	267,371	0.04	9,232	NORTHROP GRUMMAN CORP	588,075	0.09
41,247	MARATHON OIL CORP	1,097,297	0.18	8,487	NRG ENERGY INC	174,330	0.03
17,874	MARATHON PETROLEUM	977,133	0.16	9,585	NUANCE COMMUNICATIONS	135,533	0.02
13,803	MARRIOTT INTERNATIONAL-A	428,686	0.07	14,688	NUCOR CORP	489,506	0.08
29,619	MARSH & MCLENNAN COMPANIES	909,636	0.15	23,319	NVIDIA CORP	251,695	0.04
1,300	MARTIN MARIETTA	98,431	0.02	12,041	NYSE EURONEXT INC	383,504	0.06
13,583	MASCO CORP	203,664	0.03	40,168	OCCIDENTAL PETROLEUM CORP	2,757,388	0.44
4,956	MASTERCARD	2,190,424	0.35	5,400	OCEANEERING INTL	299,942	0.05
19,797	MATTEL	690,081	0.11	6,600	OGE ENERGY CORP	346,286	0.06

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
4,372 OMNICARE INC	160,471	0.03	7,000 REGENCY CENTERS CORP	273,624	0.04
13,925 OMNICOM GROUP INC	673,512	0.11	3,500 REGENERON PHARMA	605,516	0.10
9,002 ONEOK INC	286,089	0.05	70,314 REGIONS FINANCIAL CORP	515,515	0.08
5,100 ONXY PHARM	340,641	0.05	19,373 REPUBLIC SERVICES INC	505,843	0.08
182,411 ORACLE CORP	4,311,010	0.69	15,855 REYNOLDS AMERICAN INC	589,996	0.09
5,672 OREILLY AUTOMOTIVE INC	491,426	0.08	5,458 ROBERT HALF INTL	139,531	0.02
14,593 OWENS ILLINOIS INC	311,989	0.05	4,648 ROCK-TENN COMPANY-A	357,151	0.06
16,604 PACCAR INC	685,441	0.11	6,531 ROCKWELL AUTOMATION INC	417,731	0.07
5,915 PALL CORP	302,291	0.05	6,870 ROCKWELL COLLINS INC.	335,136	0.05
7,898 PARKER-HANNIFIN CORP	579,659	0.09	4,286 ROPER INDUSTRIES	409,591	0.07
2,217 PATTERSON COMPANIES	64,130	0.01	9,724 ROSS STORES INC	484,835	0.08
14,874 PAYCHEX INC	417,893	0.07	5,320 ROWAN COMPANIES	139,441	0.02
12,106 PEABODY ENERGY CORP	136,348	0.02	17,724 SAFEWAY INC	322,614	0.05
12,275 PENTAIR	544,790	0.09	25,344 SALESFORCE.COM	744,420	0.12
14,568 PEOPLES UNITED FINANCIAL INC	166,991	0.03	12,309 SANDISK	578,590	0.09
9,444 PEPCO HOLDINGS	146,472	0.02	4,860 SBA COMMUNICATIONS CORP	277,127	0.04
75,728 PEPSICO INC	4,765,006	0.76	5,178 SCANA CORP	195,592	0.03
4,650 PERRIGO	432,858	0.07	18,729 SCIENCE APPLICATIONS ITL	200,712	0.03
4,557 PETSMART INC	234,853	0.04	3,336 SCRIPPS NETWORKS INTER	171,336	0.03
330,233 PFIZER INC	7,116,072	1.14	14,918 SEALED AIR	274,867	0.04
20,151 PG&E CORP	708,932	0.11	2,437 SEARS HOLDINGS	78,893	0.01
81,239 PHILIP MORRIS INTERNATIONAL INC	5,413,642	0.86	9,580 SEI INVESTMENTS	209,531	0.03
5,000 PHILLIPS VAN HEUSEN CORP	481,017	0.08	12,031 SEMPRA ENERGY	756,745	0.12
29,259 PHILLIPS 66	1,326,036	0.21	3,763 SHERWIN WILLIAMS CO	511,248	0.08
4,496 PINNACLE WEST CAPITAL CORP	191,863	0.03	5,549 SIGMA-ALDRICH CORP	343,053	0.05
5,568 PIONEER NATURAL RES	620,047	0.10	16,207 SIMON PROPERTY GROUP INC	1,969,004	0.31
7,293 PLUM CREEK TIMBER	261,849	0.04	146,807 SIRIUS XM RADIO INC.	378,354	0.06
28,935 PNC FINANCIAL SERVICES GROUP	1,623,218	0.26	4,200 SL GREEN REALTY CORPOR	284,954	0.05
5,100 POLARIS INDUSTRIES INC.	372,735	0.06	19,377 SLM	340,776	0.05
2,673 POLO RALPH LAUREN A	357,277	0.06	46,384 SOUTHERN CO	1,574,740	0.25
7,430 PPG INDUSTRIES INC	836,886	0.13	17,849 SOUTHWEST AIRLINES	177,000	0.03
30,007 PPL CORP	698,551	0.11	20,995 SOUTHWESTERN ENERGY	590,028	0.09
14,837 PRAXAIR INC	1,314,482	0.21	31,953 SPECTRA ENERGY	847,098	0.14
7,294 PRECISION CASTPARTS CORP	1,268,236	0.20	176,218 SPRINT NEXTEL CORP	951,687	0.15
2,478 PRICELINE.COM INC	1,576,819	0.25	1,876 SPX CORP	103,885	0.02
133,726 PROCTER AND GAMBLE CO	7,920,579	1.26	16,756 ST JUDE MEDICAL INC	588,203	0.09
29,095 PROGRESSIVE CORP	568,985	0.09	7,312 STANLEY BLACK AND DECKER INC.	434,833	0.07
22,264 PROLOGIS	646,073	0.10	39,712 STAPLES INC	484,542	0.08
25,370 PRUDENTIAL FINANCIAL	1,425,373	0.23	34,821 STARBUCKS	1,754,377	0.28
25,533 PUBLIC SERVICE ENTERPRISE GROU	641,542	0.10	9,609 STARWOOD HTLS & RESORTS WORLD	467,125	0.07
7,409 PUBLIC STORAGE	873,964	0.14	26,076 STATE STREET CORP	1,308,163	0.21
21,000 PULTE HOMES	306,474	0.05	3,204 STERICYCLE	272,199	0.04
7,948 QEP RESOURCES INC	169,862	0.03	13,337 STRYKER CORP	663,644	0.11
88,899 QUALCOMM INC	4,177,367	0.67	29,985 SUNTRUST BANKS INC	728,258	0.12
10,484 QUANTA SERVICES	213,414	0.03	14,200 SUPERIOR ENRGY SERV	283,377	0.05
7,138 QUEST DIAGNOSTICS INC	332,944	0.05	36,528 SYMANTEC CORP	631,445	0.10
8,100 RACKSPACE HOSTING	236,111	0.04	10,422 SYNOPSIS INC	286,638	0.05
7,131 RANGE RESOURCES CORPORATION	424,179	0.07	35,278 SYSCO CORP	927,104	0.15
9,400 RAYMOND J FINANCIAL	310,814	0.05	12,805 T ROWE PRICE GROUP INC	720,611	0.12
4,825 RAYONIER REIT	205,606	0.03	28,117 TARGET CORP	1,489,508	0.24
19,260 RAYTHEON CO	979,706	0.16	11,906 TD AMERITRADE HOLDING	222,485	0.04
8,500 REALOGY HOLDINGS	314,144	0.05	8,300 TERADATA CORP COM STK USD0.01	320,736	0.05
13,300 REALTY INCOME CORP	428,923	0.07	9,200 TESORO	370,307	0.06
7,816 RED HAT	287,542	0.05	55,604 TEXAS INSTRUMENTS	1,491,642	0.24

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
12,458	TEXTRON INC	249,668	0.04	22,271	WINDSTREAM CORP	132,099	0.02
10,044	THE HERSHEY CO	689,871	0.11	11,905	WISCONSIN ENERGY	375,417	0.06
17,718	THERMO FISHER SCIE	1,153,575	0.18	5,246	W.R.BERKLEY CORP.	164,905	0.03
8,137	TIFFANY & CO	455,975	0.07	2,753	WW GRAINGER INC	534,101	0.09
43,383	TIME WARNER	1,929,765	0.31	7,100	WYNDHAM WORLWIDE	312,600	0.05
13,968	TIME WNR CBLE CL A	1,208,694	0.19	3,840	WYNN RESORTS	378,136	0.06
33,093	TJX COMPANIES INC	1,274,482	0.20	24,681	XCEL ENERGY INC	538,108	0.09
8,900	T-MOBILE US INC	169,873	0.03	40,519	XEROX CORPORATION	282,731	0.05
5,596	TOLL BROTHERS INC	140,476	0.02	11,756	XILINX INC	358,238	0.06
4,806	TORCHMARK CORP	240,845	0.04	7,837	XYLEM	162,426	0.03
3,053	TOTAL SYSTEM SERVICES INC	57,497	0.01	54,694	YAHOO INC	1,056,558	0.17
3,500	TRACTOR SUPPLY	316,679	0.05	25,444	YUM BRANDS INC	1,357,300	0.22
1,700	TRANSDIGM	205,031	0.03	8,576	ZIMMER HOLDING INC	494,430	0.08
16,243	TRAVELERS COMPANIES INC	998,685	0.16	19,400	ZOETIS INC	461,027	0.07
17,800	TRIMBLE NAVIGATION	356,178	0.06	34,189	3 M	2,876,153	0.46
8,100	TRIPADVISOR	379,311	0.06		Warrants, Rights	71	0.00
4,539	TRW AUTOMOTIVE HOLDINGS	232,005	0.04		<i>Canada</i>	<i>71</i>	<i>0.00</i>
13,182	TYSON FOODS -A	260,425	0.04	1,145	KINROSS GOLD CORP 17/09/2014	71	0.00
4,400	ULTA SALON COSMET.	339,042	0.05		Other transferable securities	353,054	0.06
23,126	UNION PACIFIC CORP	2,744,839	0.44		Shares	353,054	0.06
11,800	UNITED DOMINION REALTY INC	231,397	0.04		<i>Canada</i>	<i>353,054</i>	<i>0.06</i>
38,581	UNITED PARCEL SERVICE-B	2,566,823	0.41	15,832	POWER FINANCIAL CORP	353,054	0.06
42,095	UNITED TECHNOLOGIES CORP	3,009,816	0.48		Total securities portfolio	621,376,989	99.19
51,551	UNITEDHEALTH GROUP	2,596,884	0.41				
12,695	UNUM GROUP	286,842	0.05				
6,005	URBAN OUTFITTERS	185,807	0.03				
94,156	US BANCORP	2,618,563	0.42				
27,021	VALERO ENERGY CORPORATION (NEW)	722,791	0.12				
4,585	VARIAN MEDICAL SYSTEMS INC	237,918	0.04				
12,367	VENTAS INC	660,855	0.11				
8,034	VERISIGN	276,031	0.04				
4,701	VERISK ANALYTICS CLASS.A	215,909	0.03				
143,690	VERIZON COMMUNICATIONS INC	5,564,761	0.89				
9,395	VERTEX PHARMACEUTICALS INC	577,281	0.09				
4,063	VF CORP	603,456	0.10				
20,780	VIACOM INC-B	1,087,879	0.17				
26,810	VISA INC-A	3,769,302	0.60				
5,226	VMWARE CLASS A	269,331	0.04				
7,853	VORNADO REALTY TRUST	500,535	0.08				
5,621	VULCAN MATERIALS CO	209,342	0.03				
44,923	WALGREEN CO	1,527,558	0.24				
82,061	WAL-MART STORES INC	4,702,638	0.75				
85,151	WALT DISNEY COMPANY	4,136,851	0.66				
22,918	WASTE MANAGEMENT INC	711,069	0.11				
4,060	WATERS CORP	312,500	0.05				
15,453	WELLPOINT INC	972,938	0.16				
248,273	WELLS FARGO & CO	7,882,622	1.26				
10,161	WESTERN DIGITAL CORP	485,361	0.08				
31,785	WESTERN UNION CO	418,388	0.07				
23,502	WEYERHAEUSER CO	515,115	0.08				
2,746	WHIRLPOOL CORP	241,591	0.04				
7,215	WHITING PETROLEUM HOLDINGS	255,829	0.04				
19,932	WHOLE FOODS MARKET	789,398	0.13				
38,613	WILLIAMS COMPANIES INC	964,545	0.15				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	111,700,211	99.78	15,770 SONIC HEALTHCARE	160,571	0.14
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	111,700,211	99.78	83,575 STOCKLAND	200,988	0.18
Shares	111,698,573	99.78	44,246 SUNCORP GROUP	364,643	0.33
<i>Australia</i>	24,612,825	21.99	28,028 TABCORP HOLDINGS LIMITED	58,929	0.05
19,240 AGL ENERGY LTD	190,762	0.17	52,802 TATTS GROUP LTD	114,358	0.10
9,563 ALS LTD	62,404	0.06	158,369 TELSTRA CORPORATION LTD	520,060	0.46
98,988 ALUMINA LTD	68,214	0.06	27,893 TOLL HOLDINGS	101,796	0.09
43,658 AMCOR LTD	310,371	0.28	46,636 TRANSURBAN GROUP	217,749	0.19
100,272 AMP	298,959	0.27	24,833 TREASURY WINE ESTATES LTD	99,534	0.09
99,769 ANZ BANKING GROUP	1,951,730	1.75	36,606 WESFARMERS LTD	993,331	0.90
30,886 ASCIANO GROUP	106,203	0.09	74,215 WESTFIELD GROUP	587,620	0.52
6,649 ASX SHS	155,552	0.14	121,083 WESTFIELD RETAIL TRUST	258,835	0.23
66,325 AURIZON HOLDINGS	193,083	0.17	112,865 WESTPAC BANKING CORP	2,219,825	1.99
25,083 AUSTRALIAN PIPELINE TRUST	104,945	0.09	7,510 WHITEHAVEN COAL	12,410	0.01
12,230 BENDIGO & ADELAIDE BANK	84,967	0.08	23,969 WOODSIDE PETROLEUM	585,695	0.52
116,791 BHP BILLITON LTD	2,540,953	2.28	45,194 WOOLWORTHS LTD	1,023,301	0.92
20,792 BORAL	61,114	0.05	9,322 WORLEY GROUP	125,398	0.11
58,224 BRAMBLES LIMITED	371,753	0.33	<i>Bermuda</i>	703,369	0.63
6,296 CALTEX AUSTRALIA	77,875	0.07	27,000 CHEUNG KONG INFRASTRUCTURE	137,966	0.12
78,310 CFS RETAIL PROP TRT STAPLED SECURITY	107,929	0.10	52,000 FIRST PACIFIC	42,709	0.04
19,628 COCA COLA AMATIL	171,145	0.15	21,500 KERRY PROPERTIES	64,600	0.06
2,613 COCHLEAR LIMITED	112,321	0.10	212,000 LI & FUNG	223,364	0.20
58,517 COMMONWEALTH BANK OF AUSTRALIA	2,778,726	2.49	184,182 NOBLE GROUP LTD	106,985	0.10
14,365 COMPUTERSHARE	101,921	0.09	38,500 NWS HOLDINGS LTD	45,434	0.04
16,334 CROWN LIMITED	135,762	0.12	9,000 ORIENT OVERSEAS INTL LTD	44,565	0.04
18,117 CSL LTD	772,652	0.69	19,000 YUE YUEN INDUSTRIAL HOLDINGS	37,746	0.03
170,218 DEXUS PROPERTY GROUP	125,080	0.11	<i>Cayman Islands</i>	692,533	0.62
37,381 ECHO ENTERTAINMENT GROUP	79,908	0.07	21,500 AAC TECHNOLOGIES HOLDINGS IN	93,075	0.08
49,368 FEDERATION CENTRO RETAIL	79,844	0.07	86,000 HKT LTD	63,240	0.06
2,573 FLIGHT CENTRE	69,549	0.06	44,400 MGM CHINA HLDGS	90,839	0.08
56,050 FORTESCUE METAL	116,269	0.10	96,400 SANDS CHINA LTD	348,242	0.31
64,083 GOODMAN GRP	215,847	0.19	46,800 WYNN MACAU LIMITED	97,137	0.09
61,145 GPT GROUP	161,665	0.14	<i>Hong Kong (China)</i>	8,240,004	7.36
21,604 HARVEY NORMAN HOLDINGS LTD	36,915	0.03	431,200 AIA GROUP	1,400,014	1.26
19,528 ILUKA RESOURCES LIMITED	135,669	0.12	6,900 ASM PACIFIC TECHNOLOGY LTD	58,275	0.05
51,264 INCITEC PIVOT	100,213	0.09	39,200 BANK OF EAST ASIA	108,289	0.10
80,939 INSURANCE AUSTRALIA GROUP	306,201	0.27	134,000 BOC HONG KONG HOLDINGS LTD	315,872	0.28
4,432 LEIGHTON HOLDINGS LTD	49,521	0.04	55,000 CATHAY PACIFIC AIRWAYS	73,712	0.07
23,821 LEND LEASE CORP	136,516	0.12	51,000 CHEUNG KONG HOLDINGS LTD	530,279	0.47
12,114 MACQUARIE GROUP LIMITED	344,992	0.31	61,000 CLP HOLDINGS LTD	378,322	0.34
26,743 METCASH LIMITED	65,254	0.06	80,000 GALAXY ENTERTAINMENT GROUP	300,464	0.27
113,868 MIRVAC GROUP	125,309	0.11	89,000 HANG LUNG PROP	237,944	0.21
85,175 NATIONAL AUSTRALIA BANK	1,735,112	1.56	29,100 HANG SENG BANK LTD	329,894	0.29
31,470 NEWCREST MINING	221,291	0.20	44,000 HENDERSON LAND DEVELOPMENT CO LTD	201,350	0.18
12,747 ORICA	178,462	0.16	37,900 HKG EXCHANGES & CLEARING LTD	438,646	0.39
40,068 ORIGIN ENERGY	343,172	0.31	208,607 HONG KONG & CHINA GAS	390,918	0.35
40,982 QANTAS AIRWAYS LTD	38,472	0.03	31,000 HOPEWELL HOLDINGS	79,203	0.07
44,389 QBE INSURANCE GROUP LTD	477,566	0.43	1,240 HOPEWELL HONG KONG PROPERTIES	-	0.00
4,710 RAMSAY HEALTH CARE	115,191	0.10	75,000 HUTCHISON WHAMPOA LTD	604,510	0.55
15,257 RIO TINTO LTD	554,981	0.50	17,000 HYSAN DEVELOPMENT CO	56,540	0.05
34,963 SANTOS	302,399	0.27	61,000 MTR CORP	172,430	0.15
14,968 SEEK	93,043	0.08	161,073 NEW WORLD DEVELOPMENT	170,980	0.15

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2,013	-	0.00	2,800	38,664	0.03
			25,000	36,369	0.03
92,000	33,008	0.03	7,200	145,197	0.13
50,500	333,915	0.30	20,000	140,856	0.13
63,834	84,542	0.08	11,000	72,983	0.07
127,800	137,934	0.12	10,000	38,793	0.03
70,000	130,484	0.12	7,000	103,394	0.09
56,000	554,039	0.49	341	382,155	0.34
24,500	227,379	0.20	26,200	338,793	0.30
45,200	102,527	0.09	8,600	277,686	0.25
81,500	307,306	0.27	7,200	73,651	0.07
52,005	335,128	0.30	2,300	165,879	0.15
38,000	146,100	0.13	17,000	244,951	0.22
			57,000	384,329	0.34
<i>Ireland</i>	131,912	0.12	2,600	38,003	0.03
20,193	131,912	0.12	18,600	670,728	0.60
<i>Isle of Man</i>	161,288	0.14	5,800	154,241	0.14
196,000	161,288	0.14	2,100	79,768	0.07
<i>Japan</i>	71,811,867	64.15	11,900	741,002	0.66
800	24,477	0.02	8,500	267,261	0.24
1,530	38,097	0.03	4,500	108,759	0.10
6,000	76,432	0.07	1,300	43,127	0.04
21,800	223,504	0.20	6,800	756,312	0.68
3,700	80,596	0.07	2,000	521,860	0.47
3,100	58,936	0.05	22,000	61,299	0.05
4,000	43,227	0.04	23,000	442,049	0.39
6,200	180,149	0.16	18,300	314,250	0.28
23,000	262,716	0.23	71,000	222,968	0.20
1,100	44,027	0.04	23,000	75,593	0.07
46,000	74,708	0.07	34,000	61,238	0.05
15,000	76,432	0.07	4,100	26,509	0.02
41,000	98,461	0.09	130	124,977	0.11
36,000	179,834	0.16	14,000	59,375	0.05
13,000	253,056	0.23	19,000	85,699	0.08
42,000	214,978	0.19	720	38,849	0.03
6,500	78,798	0.07	2,800	78,664	0.07
15,600	652,001	0.58	42,000	185,237	0.17
14,000	89,655	0.08	11,000	123,953	0.11
44,000	175,770	0.16	900	91,857	0.08
1,900	53,598	0.05	19,000	62,154	0.06
24,800	654,741	0.58	2,600	107,266	0.10
9,600	81,872	0.07	3,700	44,741	0.04
600	46,182	0.04	2,800	43,168	0.04
40,400	1,007,512	0.90	1,000	18,357	0.02
4,900	33,416	0.03	172,000	844,643	0.75
5,300	508,297	0.45	7,000	59,537	0.05
31,000	160,345	0.14	8,500	88,978	0.08
6,000	54,357	0.05	40,000	63,116	0.06
25,000	270,936	0.24	4,200	50,205	0.04
10,100	159,290	0.14	58,500	1,666,025	1.50
8,000	86,145	0.08	16,500	266,576	0.24
11,300	136,379	0.12	11,600	95,446	0.09
4,300	18,534	0.02	5,200	62,358	0.06
			400	23,922	0.02

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
73	INPEX HOLDINGS INC	231,496	0.21	8,500	MARUI GROUP CO LTD	64,509	0.06
13,700	ISETAN MITSUKHOSHI HOLDINGS LTD	140,564	0.13	2,400	MARUICHI STEEL TUBE	45,942	0.04
52,000	ISHIKAWAJIMA-HARIMA HEAVY INDU	156,496	0.14	99,000	MAZDA MOTOR CORP	312,423	0.28
47,000	ISUZU MOTORS LTD	251,062	0.22	6,400	MEDICEO PALTAC HOLDINGS	66,207	0.06
57,200	ITOCHU CORP	508,513	0.45	2,153	MEIJI HOLDINGS CO NPV	79,710	0.07
1,200	ITOCHU TECHNO-SOLUTIONS	38,562	0.03	1,400	MIRACA HOLDINGS INC	49,946	0.04
11,000	IYO BANK	81,535	0.07	43,000	MITSUBISHI CHEMICAL HOLDINGS	153,902	0.14
14,000	J FRONT RETAILING	86,961	0.08	49,600	MITSUBISHI CORPORATION	654,741	0.58
2,300	JAPAN AIRLINES	91,880	0.08	72,000	MITSUBISHI ELECTRIC CORP	531,466	0.47
1,600	JAPAN EXCHANGE	125,616	0.11	47,000	MITSUBISHI ESTATE CO LTD	953,964	0.85
200	JAPAN PETROLEUM EXPLORATION	6,135	0.01	16,000	MITSUBISHI GAS CHEMICAL CO INC	90,887	0.08
39	JAPAN PRIME REALTY INVESTMENT	89,635	0.08	105,000	MITSUBISHI HEAVY INDUSTRIES	467,134	0.42
19	JAPAN REAL ESTATE INVESTMENT	161,892	0.14	6,000	MITSUBISHI LOGISTICS CORP	64,101	0.06
65	JAPAN RETAIL FUND INVESTMENT	102,063	0.09	46,000	MITSUBISHI MATERIALS CORP	124,985	0.11
39,200	JAPAN TOBACCO INC	1,095,259	0.98	175,000	MITSUBISHI MOTORS	184,537	0.16
19,300	JFE HOLDINGS	332,313	0.30	10,500	MITSUBISHI TANABE PHARMA CORP	106,519	0.10
8,000	JGC	221,367	0.20	458,600	MITSUBISHI UFJ FINANCIAL GROUP	2,227,344	2.00
30,000	JOYO BANK	126,078	0.11	24,800	MITSUBISHI UFJ LEASE & FINANCE CO LTD	94,107	0.08
7,100	JSR CORP	110,008	0.10	41,000	MITSUI CHEMICALS INC	71,321	0.06
9,500	JTEKT CORPORATION	81,970	0.07	64,600	MITSUI & CO LTD	622,531	0.56
86,640	JX HOLDINGS	321,432	0.29	30,000	MITSUI FUDOSAN CO LTD	676,339	0.60
23,000	KAJIMA CORP	61,607	0.06	47,000	MITSUI O.S.K.LINES LTD	144,343	0.13
9,000	KAMIGUMI CO LTD	55,973	0.05	818,780	MIZUHO FINANCIAL GROUP INC	1,310,855	1.17
12,000	KANEKA CORP	60,499	0.05	19,404	MS AD ASSURANCE	398,774	0.36
27,100	KANSAI ELECTRIC POWER CO INC	282,639	0.25	7,000	MURATA MANUFACTURING CO LTD	410,560	0.37
7,000	KANSAI PAINT	68,319	0.06	24	M3 INC	42,931	0.04
18,200	KAO CORP	486,099	0.43	3,200	NABTESCO CORP	51,084	0.05
43,000	KAWASAKI HEAVY INDUSTRIES	103,595	0.09	7,700	NAMCO BANDAI HOLDINGS INC	96,131	0.09
19,000	KDDI CORP	759,006	0.68	84,000	NEC CORP	142,241	0.13
13,000	KEIHIN ELEC EXP RAILWAY	85,353	0.08	5,400	NEXON	45,762	0.04
17,000	KEIO CORP	90,025	0.08	8,000	NGK INSULATORS LTD	76,416	0.07
7,000	KEISEI EL RAILWAY	51,131	0.05	5,000	NGK SPARK PLUG	76,008	0.07
1,687	KEYENCE CORP	417,465	0.37	6,000	NHK SPRING	53,063	0.05
7,000	KIKKOMAN CORP	90,787	0.08	3,800	NIDEC CORP	202,986	0.18
5,000	KINDEN	34,059	0.03	13,200	NIKON CORP	230,736	0.21
57,000	KINTETSU	194,797	0.17	4,200	NINTENDO CO LTD	379,849	0.34
34,000	KIRIN HOLDINGS CO LTD	416,364	0.37	25	NIPPON BUILDING FUND	218,981	0.20
111,000	KOBE STEEL LTD	108,505	0.10	16,000	NIPPON ELECTRIC GLASS	59,852	0.05
4,000	KOITO MFG	58,682	0.05	24,000	NIPPON EXPRESS	89,039	0.08
34,800	KOMATSU LTD	620,089	0.55	7,000	NIPPON MEAT PACKERS	83,944	0.07
4,000	KONAMI CORP	67,026	0.06	11	NIPPON PROLOGIS REIT INC	73,830	0.07
19,500	KONICA MINOLTA HOLDINGS	112,719	0.10	15,900	NIPPON TELEGRAPH & TELEPHONE	633,944	0.57
40,000	KUBOTA CORPORATION	455,357	0.41	67,000	NIPPON YUSEN	139,755	0.12
12,100	KURARAY	131,971	0.12	31,000	NISHI-NIP CITY BK	62,515	0.06
5,200	KURITA WATER INDUSTRIES LTD	82,891	0.07	87,700	NISSAN MOTOR CO LTD	685,831	0.61
6,000	KYOCERA CORP	469,674	0.42	6,000	NISSHIN SEIFUN GROUP INC	54,587	0.05
11,000	KYOWA HAKKO KIRIN	96,267	0.09	2,600	NISSIN FOOD PRODUCTS CO LTD	82,050	0.07
16,500	KYUSHU ELECTRIC POWER CO INC	187,200	0.17	1,400	NITORI	87,931	0.08
2,200	LAWSON INC	130,727	0.12	5,700	NITTO DENKO	281,666	0.25
8,500	LIXIL GROUP CORPORATION	156,300	0.14	10,725	NKSJ HOLDINGS	200,516	0.18
800	MABUCHI MOTOR	33,190	0.03	1,500	NOK CORP	18,103	0.02
1,300	MAC DONALD'S HOLDINGS JPN	27,727	0.02	136,400	NOMURA HLDGS INC	787,408	0.70
4,100	MAKITA	171,990	0.15	5,200	NOMURA REAL ESTATE HOLDINGS	88,014	0.08
65,000	MARUBENI CORP	335,206	0.30	5	NOMURA REAL ESTATE OFFICE FD	16,780	0.01

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
3,600	NOMURA RESEARCH	89,224	0.08	5,400	SUMCO CORP	45,222	0.04
266,000	NP STI & S'TOMO	550,754	0.49	52,000	SUMITOMO CHEMICAL	126,078	0.11
20,000	NSK LTD	148,553	0.13	42,100	SUMITOMO CORP	405,381	0.36
37	NTT DATA	101,101	0.09	29,900	SUMITOMO ELECTRIC INDUSTRIES	273,638	0.24
566	NTT DOCOMO INC	673,955	0.60	13,000	SUMITOMO HEAVY INDUSTRIES LTD	43,527	0.04
55	NTT URBAN DEVELOPMENT	52,494	0.05	18,000	SUMITOMO METAL MINING CO LTD	155,865	0.14
18,000	OBAYASHI	73,014	0.07	45,600	SUMITOMO MITSUI FINANCIAL GRP	1,642,611	1.48
22,000	ODAKYU ELECTRIC RAILWAY	166,118	0.15	123,930	SUMITOMO MITSUI TRUST HLD	460,731	0.41
22,000	OJI HOLDINGS	68,581	0.06	13,000	SUMITOMO REALTY & DEVELOPMENT	400,747	0.36
6,300	OLYMPUS CORP	147,414	0.13	8,000	SUMITOMO RUBBER INDUSTRIES	102,032	0.09
6,500	OMRON CORP	152,094	0.14	7,000	SURUGA BANK LTD	98,168	0.09
2,900	ONO PHARMACEUTICAL	154,688	0.14	3,100	SUZUKEN CO LTD	79,099	0.07
1,400	ORACLE CORP JAPAN	42,996	0.04	13,100	SUZUKI MOTOR CORP	235,239	0.21
1,600	ORIENTAL LAND	192,241	0.17	3,000	SYSTEMEX	150,092	0.13
37,900	ORIX CORP	407,238	0.36	36,000	TAIHEIYO CEMENT CORP	90,610	0.08
66,000	OSAKA GAS CO LTD	213,362	0.19	28,000	TAISEI CORP	79,957	0.07
700	OTSUKA	60,129	0.05	700	TAISHO PHARM	38,308	0.03
12,900	OTSUKA HOLDINGS CO LTD	324,684	0.29	11,000	TAIYO NIPPON SANSO CORP	58,505	0.05
82,900	PANASONIC CORP	506,639	0.45	7,000	TAKASHIMAYA CO LTD	54,634	0.05
3,700	PARK24	52,145	0.05	28,100	TAKEDA PHARMACEUTICAL CO LTD	986,268	0.88
27,700	RAKUTEN	255,423	0.23	4,600	TDK CORPORATION	122,683	0.11
62,500	RESONA HOLDINGS	235,241	0.21	39,000	TEIJIN LTD	65,740	0.06
24,000	RICOH COMPANY LTD	219,458	0.20	5,100	TERUMO CORP	196,275	0.18
700	RINNAI	38,416	0.03	21,800	T&D HOLDINGS INC	229,712	0.21
4,000	ROHM	124,384	0.11	14,000	THE JAPAN STEEL WORKS	58,513	0.05
1,500	SANKYO CO LTD	53,918	0.05	2,700	THK CO LTD	43,580	0.04
2,000	SANRIO	74,815	0.07	45,000	TOBU RAILWAY	179,072	0.16
2,400	SANTEN PHARMACEUTICAL	82,666	0.07	4,700	TOHO CO LTD	75,934	0.07
7,590	SBI HOLDINGS	64,672	0.06	19,000	TOHO GAS	76,047	0.07
8,400	SECOM CO LTD	352,371	0.31	18,000	TOHOKU ELECTRIC POWER CO INC	168,889	0.15
5,700	SEGA SAMMY HOLDINGS	114,465	0.10	25,600	TOKIO MARINE HLDGS INC	646,305	0.58
15,000	SEKISUI CHEMICAL CO LTD	126,424	0.11	51,000	TOKYO ELECTRIC POWER	205,303	0.18
19,000	SEKISUI HOUSE LTD	210,152	0.19	5,700	TOKYO ELECTRON LTD	222,437	0.20
21,000	SEVEN BANK LTD	60,614	0.05	97,000	TOKYO GAS CO LTD	407,651	0.36
27,400	SEVEN & I HOLDINGS CO LTD	773,999	0.69	12,000	TOKYO TATEMONO	77,494	0.07
46,000	SHARP CORPORATION	140,209	0.13	40,000	TOKYU CORP	203,202	0.18
4,500	SHIKOKU ELECTRIC POWER CO INC	61,723	0.06	14,000	TOKYU LAND CORP	99,030	0.09
9,000	SHIMADZU CORP	56,319	0.05	13,000	TONENGENERAL SEKIYU KK	95,459	0.09
600	SHIMAMURA	55,373	0.05	16,000	TOPPAN PRINTING	85,591	0.08
3,300	SHIMANO	216,410	0.19	49,000	TORAY INDUSTRIES INC	241,002	0.22
25,000	SHIMIZU CORP	80,627	0.07	153,000	TOSHIBA	573,514	0.51
14,500	SHIN-ETSU CHEMICAL CO LTD	736,607	0.66	13,000	TOTO LTD	99,661	0.09
62,000	SHINSEI BANK	113,578	0.10	6,800	TOYO SEIKAN KAISHA	81,022	0.07
10,200	SHIONOGI & CO LTD	164,086	0.15	3,000	TOYO SUISAN KAISHA LTD	78,279	0.07
12,900	SHISEIDO CO LTD	149,136	0.13	2,900	TOYODA GOSEI CO LTD	55,134	0.05
19,000	SHIZUOKA BANK	158,382	0.14	2,200	TOYOTA BOSHOKU CP	24,571	0.02
71,000	SHOWA DENKO KK	72,137	0.06	5,400	TOYOTA INDUSTRIES CORP	171,036	0.15
8,300	SHOWA SHELL SEKIYU KK	53,280	0.05	99,900	TOYOTA MOTOR CORP	4,659,743	4.17
2,000	SMC CORP	315,733	0.28	7,700	TOYOTA TSUSHO CORP	153,976	0.14
34,500	SOFTBANK CORP	1,545,490	1.38	4,300	TREND MICRO INC	105,249	0.09
28,800	SOJITZ CORP	37,241	0.03	2,100	TSUMURA & CO	48,233	0.04
35,400	SONY CORP	581,190	0.52	46,000	UBE INDUSTRIES LTD	66,210	0.06
4,600	SONY FINANCIAL HOLDINGS INC	56,863	0.05	4,300	UNI-CHARM CORP	187,993	0.17
4,900	STANLEY ELECTRIC CO LTD	72,942	0.07	69	UNITED URBAN INVESTMENT CORP	69,042	0.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
560	US\$	0.05	37,000	YANGZIJIANG SHIPBUILDING	18,134 0.02
6,600	WEST JAPAN RAILWAY CO	217,934 0.19		<i>United States of America</i>	31,276 0.03
544	YAHOO JAPAN	211,453 0.19	38,676	SP AUSNET STAPLED	31,276 0.03
2,500	YAKULT HONSHA	80,627 0.07		Warrants, Rights	1,638 0.00
3,560	YAMADA DENKI	112,620 0.10		<i>Australia</i>	1,531 0.00
8,000	YAMAGUCHI FINANCIAL GROUP	59,852 0.05	700	ASX LTD 05/07/2013	1,531 0.00
7,100	YAMAHA CORP	63,284 0.06		<i>Bermuda</i>	107 0.00
10,000	YAMAHA MOTOR CO LTD	101,139 0.09	7,250	FIRST PACIFIC DS 03/07/2013	107 0.00
12,800	YAMATO HOLDINGS	213,005 0.19		Total securities portfolio	111,700,211 99.78
2,000	YAMATO KOGYO	47,029 0.04			
5,000	YAMAZAKI BAKING	44,104 0.04			
9,000	YASKAWA ELECTRIC CORP	87,146 0.08			
8,600	YOKOGAWA ELECTRIC CORP	80,029 0.07			
8,000	YOKOHAMA RUBBER	62,869 0.06			
	<i>Malta</i>	- 0.00			
206,362	BGP HOLDINGS ORDS	- 0.00			
	<i>Mauritius</i>	69,844 0.06			
202,512	GOLDEN AGRI-RESSOURCES LTD	69,844 0.06			
	<i>New Zealand</i>	348,042 0.31			
32,878	AUCKLD INTERNATIONAL AIRPORT	57,809 0.05			
6,568	CONTACT ENERGY	19,892 0.02			
27,149	FLETCHER BUILDING	135,859 0.12			
23,548	SKY CITY ENTERTAIN	60,951 0.05			
56,044	TELECOM CORPORATION OF NEW ZEA	73,531 0.07			
	<i>Singapore</i>	4,895,613 4.37			
62,000	ASCENDAS REAL ESTATE INV TRUST	83,282 0.07			
88,000	CAPITACOMMERCIAL TRUST REIT	77,473 0.07			
87,500	CAPITALAND	159,360 0.14			
75,400	CAPITAMALL TRUST REIT	91,245 0.08			
31,000	CAPITAMALLS	33,669 0.03			
19,000	CITY DEVELOPMENTS LTD	121,056 0.11			
61,000	COMFORTDELGRO CORP	67,729 0.06			
61,845	DBS GROUP HOLDINGS LTD	579,271 0.52			
127,000	GLOBAL LOGISTIC PROPRTIE	212,089 0.19			
237,000	HUTCHISON PORT HOLDINGS TRST	133,534 0.12			
4,000	JARDINE CYCLE & CARRIAGE	104,847 0.09			
56,600	KEPPEL CORPORATION LTD	357,881 0.32			
32,000	KEPPEL LAND	64,864 0.06			
68,182	OLAM INTERNATIONAL	66,214 0.06			
94,000	OVERSEA-CHINESE BANKING	560,235 0.50			
45,000	SEMBCORP INDUSTRIES	134,235 0.12			
23,000	SEMBCORP MARINE	60,259 0.05			
20,000	SINGAPORE AIRLINES	121,135 0.11			
28,000	SINGAPORE EXCHANGE	119,272 0.11			
56,000	SINGAPORE PRESS HOLDING	140,618 0.13			
50,000	SINGAPORE TECHNOLOGIES ENGINEE	126,157 0.11			
290,000	SINGAPORE TELECOMM	650,995 0.58			
19,000	STARHUB	47,020 0.04			
46,000	UNITED OVERSEAS BANK LTD	546,088 0.49			
18,000	UOL GROUP LTD	71,229 0.06			
78,000	WILMAR INTERNATIONAL	147,722 0.13			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	365,102,776	96.18			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	365,102,776	96.18	<i>Japan</i>	<i>103,106,100</i>	<i>27.17</i>
Bonds	364,439,733	96.01	1,360,000,000 JAPAN JGB 1.30% 20/03/2019	11,079,124	2.92
<i>Australia</i>	<i>3,822,581</i>	<i>1.01</i>	1,425,000,000 JAPAN JGB 1.50% 20/12/2015	11,405,686	3.01
1,850,000 AUSTRALIA 4.50% 15/04/2020	1,387,712	0.37	620,000,000 JAPAN JGB 1.80% 20/09/2016	5,053,898	1.33
1,200,000 AUSTRALIA 5.75% 15/07/2022	976,850	0.26	255,000,000 JAPAN JGB 1.90% 20/06/2014	2,009,301	0.53
2,000,000 AUSTRALIA 6.25% 15/06/2014	1,458,019	0.38	784,000,000 JAPAN JGB 1.90% 20/09/2022	6,661,844	1.75
<i>Belgium</i>	<i>6,839,146</i>	<i>1.80</i>	1,118,500,000 JAPAN JGB 2% 20/12/2033	9,097,039	2.40
1,500,000 BELGIUM 3.75% 28/09/2015	1,608,300	0.42	540,000,000 JAPAN JGB 2.10% 20/12/2024	4,701,851	1.24
900,000 BELGIUM 4% 28/03/2019	1,017,387	0.27	1,025,000,000 JAPAN JGB 2.10% 20/12/2027	8,828,280	2.33
1,625,000 BELGIUM 4% 28/03/2022	1,837,355	0.49	894,000,000 JAPAN JGB 2.20% 20/09/2026	7,837,973	2.06
1,190,000 BELGIUM 5% 28/03/2035	1,493,129	0.39	656,000,000 JAPAN JGB 2.30% 20/09/2018	5,593,756	1.47
750,000 BELGIUM 5.50% 28/09/2017	882,975	0.23	1,240,000,000 JAPAN JGB 2.40% 20/03/2020	10,792,329	2.84
<i>Canada</i>	<i>6,278,133</i>	<i>1.65</i>	585,000,000 JAPAN JGB 2.40% 20/03/2048	5,165,483	1.36
1,250,000 CANADA 3.25% 01/06/2021	977,148	0.26	60,000,000 JAPAN JGB 3.10% 20/09/2017	520,318	0.14
1,000,000 CANADA 4.25% 01/06/2018	812,266	0.21	1,663,000,000 JAPAN JGB 3.70% 21/09/2015	13,896,649	3.67
3,600,000 CANADA 4.50% 01/06/2015	2,788,378	0.74	55,000,000 JAPAN 2.20% 20/09/2039	462,569	0.12
1,510,000 CANADA 5% 01/06/2037	1,498,251	0.39	<i>Netherlands</i>	<i>6,847,410</i>	<i>1.80</i>
200,000 CANADA 5.75% 01/06/2029	202,090	0.05	1,800,000 NETHERLANDS 3.25% 15/07/2021	2,002,644	0.53
<i>Denmark</i>	<i>1,910,465</i>	<i>0.50</i>	1,010,000 NETHERLANDS 4% 15/01/2037	1,253,814	0.33
5,200,000 DENMARK 4% 15/11/2017	795,992	0.20	2,900,000 NETHERLANDS 4% 15/07/2016	3,199,947	0.84
2,950,000 DENMARK 4.50% 15/11/2039	558,082	0.15	160,000 NETHERLANDS 4% 15/07/2019	184,613	0.05
2,700,000 DENMARK 7% 10/11/2024	556,391	0.15	150,000 NETHERLANDS 5.50% 15/01/2028	206,392	0.05
<i>France</i>	<i>24,737,831</i>	<i>6.52</i>	<i>Spain</i>	<i>12,839,647</i>	<i>3.38</i>
2,980,000 FRANCE OAT 3% 25/10/2015	3,158,800	0.83	3,000,000 SPAIN 3.25% 30/04/2016	3,032,640	0.79
3,300,000 FRANCE OAT 3.50% 25/04/2020 STRIPS	3,697,254	0.97	1,320,000 SPAIN 4.10% 30/07/2018	1,349,502	0.36
1,875,000 FRANCE OAT 3.75% 25/04/2017	2,074,931	0.55	2,500,000 SPAIN 4.40% 31/01/2015	2,590,250	0.68
1,120,000 FRANCE OAT 4% 25/04/2055	1,252,138	0.33	540,000 SPAIN 4.90% 30/07/2040	514,177	0.14
2,830,000 FRANCE OAT 4.25% 25/04/2019	3,279,828	0.86	2,250,000 SPAIN 5.50% 30/04/2021	2,417,513	0.64
3,250,000 FRANCE OAT 4.25% 25/10/2023	3,792,360	1.00	1,420,000 SPAIN 5.75% 30/07/2032	1,519,826	0.40
3,400,000 FRANCE OAT 5% 25/10/2016	3,875,150	1.03	1,300,000 SPAIN 5.85% 31/01/2022	1,415,739	0.37
2,600,000 FRANCE OAT 5.75% 25/10/2032	3,607,370	0.95	<i>Sweden</i>	<i>1,482,166</i>	<i>0.39</i>
<i>Germany</i>	<i>9,737,200</i>	<i>2.57</i>	10,750,000 SWEDEN 5% 01/12/2020	1,482,166	0.39
400,000 GERMANY BUND 1.50% 15/02/2023	393,440	0.10	<i>United Kingdom</i>	<i>25,370,814</i>	<i>6.68</i>
1,000,000 GERMANY BUND 3.25% 04/07/2021	1,145,880	0.30	3,580,000 UK GILT 4% 07/03/2022	4,738,926	1.25
2,550,000 GERMANY BUND 3.50% 04/07/2019	2,927,961	0.78	1,140,000 UK GILT 4% 07/09/2016	1,466,769	0.39
50,000 GERMANY BUND 4% 04/07/2016	55,480	0.01	1,170,000 UK GILT 4.25% 07/03/2036	1,554,817	0.41
1,810,000 GERMANY BUND 4.25% 04/07/2039	2,430,613	0.64	3,930,000 UK GILT 4.25% 07/12/2046	5,202,686	1.36
955,000 GERMANY BUND 4.75% 04/07/2034	1,321,911	0.35	3,550,000 UK GILT 4.50% 07/03/2019	4,807,951	1.27
1,020,000 GERMANY BUND 5.625% 04/01/2028	1,461,915	0.39	3,100,000 UK GILT 4.75% 07/09/2015	3,958,125	1.04
<i>Italy</i>	<i>26,958,896</i>	<i>7.10</i>	2,275,000 UK GILT 6% 07/12/2028	3,641,540	0.96
1,800,000 ITALY BTP 4% 01/09/2020	1,811,304	0.48	<i>United States of America</i>	<i>134,509,344</i>	<i>35.44</i>
6,570,000 ITALY BTP 4.25% 01/02/2015	6,819,857	1.79	20,200,000 USA T-BONDS 1.25% 31/08/2015	15,817,065	4.17
3,100,000 ITALY BTP 4.25% 01/08/2014	3,192,628	0.84	1,350,000 USA T-BONDS 3% 15/05/2042	946,164	0.25
6,070,000 ITALY BTP 4.50% 01/03/2019	6,309,158	1.66	23,850,000 USA T-BONDS 3% 31/08/2016	19,646,268	5.18
3,640,000 ITALY BTP 4.75% 01/08/2023	3,751,020	0.99	1,850,000 USA T-BONDS 3.125% 15/05/2021	1,527,316	0.40
5,015,000 ITALY BTP 5% 01/08/2034	5,074,929	1.34	14,270,000 USA T-BONDS 4.25% 15/11/2017	12,415,647	3.27
			6,225,000 USA T-BONDS 4.50% 15/08/2039	5,723,994	1.51
			7,100,000 USA T-BONDS 4.625% 15/02/2040	6,653,178	1.75
			5,290,000 USA T-BONDS 5% 15/05/2037	5,193,637	1.37

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Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		EUR	
9,890,000	USA T-BONDS 7.125% 15/02/2023	10,738,189	2.83
10,100,000	USA T-BONDS 8.125% 15/08/2019	10,707,600	2.82
14,090,000	USA T-BONDS 8.75% 15/05/2020	15,703,187	4.14
11,150,000	USA T-BONDS 9.125% 15/05/2018	11,741,018	3.09
18,760,000	USA T-BONDS 9.25% 15/02/2016	17,696,081	4.66
	Convertible bonds	663,043	0.17
	<i>Australia</i>	663,043	0.17
850,000	AUSTRALIA 6% 15/02/2017	663,043	0.17
	Total securities portfolio	365,102,776	96.18

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	175,532,646	93.48	4,000,000 EUR(P)/GBP(C)OTC - 0.75 - 25.07.13 PUT	-	0.00
Share/Units of UCITS/UCIS	10,438,400	5.56	4,000,000 EUR(P)/GBP(C)OTC - 0.82 - 25.07.13 PUT	582	0.00
Share/Units in investment funds	10,438,400	5.56	10,000,000 EUR(P)/NOK(C)OTC - 7.80 - 25.07.13 PUT	24,346	0.01
<i>France</i>	10,438,400	5.56	7,500,000 EUR(P)/USD(C)OTC - 1.27 - 03.09.13 PUT	53,177	0.03
440 SG MONETAIRE PLUS I C	10,438,400	5.56	11,000,000 EUR(P)/USD(C)OTC - 1.30 - 11.10.13 PUT	208,601	0.11
Money market instrument	163,524,004	87.08	8,000,000 USD(C)/INR(P)OTC - 57.00 - 11.07.13 CALL	274,828	0.16
Bonds	163,524,004	87.08	6,500,000 USD(C)/JPY(P)OTC - 100.00 - 04.07.13 CALL	3,586	0.00
<i>France</i>	43,596,958	23.21	6,500,000 USD(C)/JPY(P)OTC - 95.00 - 04.07.13 CALL	219,848	0.12
11,000,000 FRANCE BTF 0% 12/09/2013	10,999,040	5.86	9,500,000 USD(C)/JPY(P)OTC - 98.00 - 26.07.13 CALL	175,394	0.09
12,000,000 FRANCE BTF 0% 14/08/2013	11,999,764	6.39	6,000,000 USD(C)/MXN(P)OTC - 12.705 - 18.07.13 CALL	142,468	0.08
6,000,000 FRANCE BTF 0% 17/10/2013	5,999,131	3.19	6,000,000 USD(C)/SGD(P)OTC - 1.245 - 08.07.13 CALL	86,825	0.05
8,000,000 FRANCE BTF 0% 19/09/2013	7,999,023	4.26	8,000,000 USD(P)/HUF(C)OTC - 214.00 - 15.08.13 PUT	18,231	0.01
6,600,000 SOCIETE GENERALE VAR 06/08/2013	6,600,000	3.51	10,000,000 USD(P)/INR(C)OTC - 51.00 - 04.09.13 PUT	309	0.00
<i>Ireland</i>	12,996,810	6.92	8,000,000 USD(P)/INR(C)OTC - 54.00 - 11.07.13 PUT	1	0.00
13,000,000 IRELAND 0% 22/07/2013	12,996,810	6.92	10,000,000 USD(P)/INR(C)OTC - 55.00 - 04.09.13 PUT	5,791	0.00
<i>Italy</i>	34,964,756	18.62	8,000,000 USD(P)/INR(C)OTC - 57.00 - 14.08.13 PUT	11,420	0.01
5,000,000 ITALY BOT 0% 13/09/2013	4,996,378	2.66	9,000,000 USD(P)/JPY(C)OTC - 90.00 - 05.07.13 PUT	5	0.00
10,000,000 ITALY BOT 0% 14/08/2013	9,995,826	5.32	9,000,000 USD(P)/JPY(C)OTC - 96.00 - 05.07.13 PUT	5,683	0.00
9,000,000 ITALY BOT 0% 30/08/2013	8,992,350	4.79	9,000,000 USD(P)/JPY(C)OTC - 96.60 - 15.07.13 PUT	27,572	0.01
11,000,000 ITALY BOT 0% 30/09/2013	10,980,202	5.85	9,000,000 USD(P)/JPY(C)OTC - 97.00 - 18.07.13 PUT	38,736	0.02
<i>Luxembourg</i>	6,998,268	3.73	6,000,000 USD(P)/SGD(C)OTC - 1.18 - 08.07.13 PUT	-	0.00
7,000,000 FORTIS BANK LUXEMBOURG 0% 17/09/2013	6,998,268	3.73	Short positions	-715,934	-0.38
<i>Spain</i>	15,590,729	8.30	Derivative instruments	-715,934	-0.38
15,600,000 SPAIN 0% 23/08/2013	15,590,729	8.30	Options	-715,934	-0.38
<i>United Kingdom</i>	8,297,953	4.42	<i>Luxembourg</i>	-715,934	-0.38
8,300,000 LLOYDS TSB BANK PLC 0% 10/09/2013	8,297,953	4.42	-5,500,000 CAD(C)/JPY(P)OTC - 96.00 - 25.07.13 CALL	-25,182	-0.01
<i>United States of America</i>	41,078,530	21.88	-5,500,000 CAD(P)/JPY(C)OTC - 84.00 - 25.07.13 PUT	-227	0.00
4,000,000 USA T-BILLS 0% 01/08/2013	3,077,143	1.64	-9,000,000 EUR(C)/CHF(P)OTC - 1.27 - 22.10.13 CALL	-42,906	-0.02
3,800,000 USA T-BILLS 0% 05/09/2013	2,923,246	1.56	-7,500,000 EUR(C)/USD(P)OTC - 1.35 - 03.09.13 CALL	-20,634	-0.01
16,900,000 USA T-BILLS 0% 15/08/2013	13,000,797	6.93	-17,000,000 EUR(P)/AUD(C)OTC - 1.33 - 12.09.13 PUT	-36,170	-0.02
12,600,000 USA T-BILLS 0% 19/09/2013	9,692,365	5.16	-8,000,000 EUR(P)/GBP(C)OTC - 0.795 - 25.07.13 PUT	-14	0.00
7,200,000 USA T-BILLS 0% 22/08/2013	5,538,792	2.95	-7,500,000 EUR(P)/USD(C)OTC - 1.25 - 03.09.13 PUT	-30,862	-0.02
1,400,000 USA T-BILLS 0% 25/07/2013	1,076,969	0.57	-11,000,000 EUR(P)/USD(C)OTC - 1.25 - 11.10.13 PUT	-77,485	-0.04
5,000,000 USA T-BILLS 0% 26/09/2013	3,846,050	2.05	-8,000,000 USD(C)/INR(P)OTC - 56.00 - 11.07.13 CALL	-376,561	-0.21
2,500,000 USA T-BILLS 0% 29/08/2013	1,923,168	1.02	-9,500,000 USD(C)/JPY(P)OTC - 102.00 - 26.07.13 CALL	-46,259	-0.02
Derivative instruments	1,570,242	0.84	-9,000,000 USD(C)/JPY(P)OTC - 110.00 - 15.07.13 CALL	-250	0.00
Options	1,570,242	0.84	-9,000,000 USD(C)/JPY(P)OTC - 110.00 - 18.07.13 CALL	-458	0.00
<i>Luxembourg</i>	1,570,242	0.84	-13,000,000 USD(C)/JPY(P)OTC - 99.00 - 04.07.13 CALL	-10,153	-0.01
5,500,000 CAD(C)/JPY(P)OTC - 92.00 - 25.07.13 CALL	116,490	0.06	-6,000,000 USD(C)/SGD(P)OTC - 1.30 - 08.07.13 CALL	-1,532	0.00
9,000,000 EUR(C)/CHF(P)OTC - 1.24 - 22.10.13 CALL	87,386	0.05	-8,000,000 USD(P)/HUF(C)OTC - 218.00 - 15.08.13 PUT	-36,386	-0.02
7,500,000 EUR(C)/USD(P)OTC - 1.38 - 03.09.13 CALL	5,761	0.00	-20,000,000 USD(P)/INR(C)OTC - 53.00 - 04.09.13 PUT	-3,543	0.00
8,500,000 EUR(P)/AUD(C)OTC - 1.29 - 12.09.13 PUT	7,629	0.00	-8,000,000 USD(P)/INR(C)OTC - 54.00 - 14.08.13 PUT	-1,117	0.00
8,500,000 EUR(P)/AUD(C)OTC - 1.37 - 12.09.13 PUT	55,573	0.03	-9,500,000 USD(P)/JPY(C)OTC - 92.50 - 26.07.13 PUT	-4,441	0.00
			-18,000,000 USD(P)/JPY(C)OTC - 93.00 - 05.07.13 PUT	-772	0.00
			-6,000,000 USD(P)/MXN(C)OTC - 12.05 - 18.07.13 PUT	-981	0.00
			-6,000,000 USD(P)/SGD(C)OTC - 1.20 - 08.07.13 PUT	-1	0.00
			Total securities portfolio	174,816,712	93.10

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	38,496,809	85.62			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	12,694,405	28.23	<i>Luxembourg</i>	423,515	0.94
Bonds	8,960,405	19.93	442 STRUCTURA ASIAN LOCAL DEBT I C	423,515	0.94
<i>France</i>	1,270,691	2.83	Money market instrument	23,631,413	52.56
1,000,000 CADES 1.75% 24/02/2015	784,236	1.75	Bonds	23,631,413	52.56
450,000 DEXIA MUNICIPAL AGENCY 3.75% 18/05/2016	486,455	1.08	<i>Ireland</i>	6,998,191	15.56
<i>Ireland</i>	802,664	1.79	1,000,000 IRELAND 0% 19/08/2013	999,669	2.22
800,000 INTESA SANPAOLO BANK IRELAND PLC 4% 08/08/2013	802,664	1.79	6,000,000 IRELAND 0% 22/07/2013	5,998,522	13.34
<i>Italy</i>	3,309,834	7.36	<i>Italy</i>	6,483,313	14.42
3,300,000 ITALY BTP 4.25% 01/08/2013	3,309,834	7.36	3,500,000 ITALY BOT 0% 14/10/2013	3,493,805	7.77
<i>Netherlands</i>	997,620	2.22	1,800,000 ITALY BOT 0% 19/12/2013	1,791,816	3.99
1,000,000 ING BANK NV FRN 14/03/2016	997,620	2.22	1,200,000 ITALY BOT 0% 30/09/2013	1,197,692	2.66
<i>United Kingdom</i>	802,184	1.78	<i>Netherlands</i>	1,500,555	3.34
800,000 ABBEY NATIONAL TREASURY FRN 28/08/2013	802,184	1.78	1,500,000 RABOBANK NEDERLAND FRN 21/08/2013	1,500,555	3.34
<i>United States of America</i>	1,777,412	3.95	<i>Spain</i>	8,649,354	19.24
1,300,000 USA T-BONDSI 1.25% 15/07/2020	1,158,331	2.57	1,100,000 SPAIN 0% 16/05/2014	1,090,028	2.42
800,000 WELLS FARGO AND CO 1.25% 13/02/2015	619,081	1.38	2,200,000 SPAIN 0% 20/06/2014	2,176,479	4.84
Mortgage and asset backed securities	3,734,000	8.30	2,400,000 SPAIN 0% 20/09/2013	2,396,271	5.33
<i>France</i>	400,923	0.89	3,000,000 SPAIN 0% 23/08/2013	2,986,576	6.65
400,000 AUTONORIA FRN 25/02/2029	400,923	0.89	Derivative instruments	690,203	1.54
<i>Germany</i>	162,815	0.36	Options	690,203	1.54
200,000 RED AND BLACK AUTO GERMANY 1 UG FRN 15/01/2023	162,815	0.36	<i>Luxembourg</i>	479,794	1.07
<i>Italy</i>	942,866	2.10	230,000 AUD(P)/NZD(C)OTC - 1.15 - 25.11.13 PUT	75,112	0.17
1,000,000 SIENA MORTGAGES 07-5 S.P.A FRN 22/11/2070	942,866	2.10	2,500,000 AUD(P)/USD(C)OTC - 0.96 - 09.08.13 PUT	96,031	0.21
<i>Luxembourg</i>	558,931	1.24	4,000,000 EUR(C)/CHF(P)OTC - 1.22 - 04.07.13 CALL	36,965	0.08
600,000 E-CARAT SA 0.852% 18/11/2020	558,931	1.24	1,500,000 EUR(C)/CHF(P)OTC - 1.25 - 04.07.13 CALL	881	0.00
<i>Netherlands</i>	981,236	2.18	2,500,000 EUR(C)/CHF(P)OTC - 1.25 - 04.07.13 CALL	1,468	0.00
300,000 DUTCH MBS XVIII B.V. FRN 02/02/2045	261,710	0.58	2,000,000 EUR(C)/CHF(P)OTC - 1.27 - 05.08.13 CALL	2,820	0.01
900,000 STORM 2012-I BV FRN 22/01/2054	719,526	1.60	4,000,000 EUR(C)/CHF(P)OTC - 1.28 - 04.07.13 CALL	98	0.00
<i>United Kingdom</i>	687,229	1.53	2,000,000 EUR(P)/CHF(C)OTC - 1.18 - 05.08.13 PUT	361	0.00
500,000 ARKLE MASTER ISSUER PLC SERIE 2006-1X CLASS 5A1 FRN 17/05/2060	509,758	1.14	60,000 EUR(P)/GBP(C)OTC - 0.82 - 26.09.13 PUT	6,000	0.01
150,000 SILVERSTONE MASTER VAR 21/01/2055	177,471	0.39	70,000 EUR(P)/NOK(C)OTC - 7.70 - 25.07.13 PUT	6,913	0.02
Share/Units of UCITS/UCIS	1,480,788	3.29	2,600,000 EUR(P)/USD(C)OTC - 1.28 - 16.09.13 PUT	27,297	0.06
Share/Units in investment funds	1,480,788	3.29	120,000 USD(C)/CHF(P)OTC - 1.10 - 09.05.14 CALL	13,848	0.03
<i>France</i>	1,057,273	2.35	2,900,000 USD(C)/JPY(P)OTC - 92.50 - 25.07.13 CALL	156,612	0.36
0.113 AMUNDI GLOBAL EMERGENTS R C	1,057,273	2.35	3,000,000 USD(C)/JPY(P)OTC - 98.00 - 26.07.13 CALL	55,388	0.12
			<i>United States of America</i>	210,409	0.47
			46 US 5YR T-NOTES - 123.00 - 23.08.13 PUT	71,883	0.16
			86 10YR US TREASURY NOTE - 128.00 - 23.08.13 PUT	138,526	0.31
			Short positions	-141,127	-0.31
			Derivative instruments	-141,127	-0.31
			Options	-141,127	-0.31
			<i>Germany</i>	-32,320	-0.07
			-30 EURO BUND FUTURE - 138.50 - 26.07.13 PUT	6,300	0.01
			-45 EURO BUND FUTURE - 141.50 - 23.08.13 PUT	-37,720	-0.08

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		EUR	
	-30 EURO BUND FUTURE - 142.50 - 26.07.13 CALL	-900	0.00
	<i>Luxembourg</i>	<i>-108,807</i>	<i>-0.24</i>
	-8,000,000 EUR(C)/CHF(P)OTC - 1.25 - 04.07.13 CALL	-4,697	-0.01
	-2,500,000 EUR(C)/CHF(P)OTC - 1.275 - 04.07.13 CALL	-121	0.00
	-1,500,000 EUR(C)/CHF(P)OTC - 1.30 - 04.07.13 CALL	-1	0.00
	-2,000,000 EUR(C)/CHF(P)OTC - 1.35 - 05.08.13 CALL	-154	0.00
	-2,600,000 EUR(C)/USD(P)OTC - 1.39 - 16.09.13 CALL	-2,029	0.00
	-1,500,000 EUR(P)/CHF(C)OTC - 1.205 - 04.07.13 PUT	-235	0.00
	-2,000,000 EUR(P)/CHF(C)OTC - 1.205 - 05.08.13 PUT	-2,053	0.00
	-2,600,000 EUR(P)/USD(C)OTC - 1.22 - 16.09.13 PUT	-6,195	-0.01
	-3,000,000 USD(C)/JPY(P)OTC - 102.00 - 26.07.13 CALL	-14,608	-0.04
	-2,900,000 USD(C)/JPY(P)OTC - 96.50 - 25.07.13 CALL	-77,287	-0.18
	-2,900,000 USD(P)/JPY(C)OTC - 86.50 - 25.07.13 PUT	-24	0.00
	-3,000,000 USD(P)/JPY(C)OTC - 92.50 - 26.07.13 PUT	-1,403	0.00
	Total securities portfolio	38,355,682	85.31

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	77,625,242	93.86	Share/Units of UCITS/UCIS	2,713,353	3.28
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	25,052,128	30.29	Share/Units in investment funds	2,713,353	3.28
Bonds	18,881,189	22.83	<i>France</i>	2,713,353	3.28
<i>France</i>	4,500,925	5.44	0.29 AMUNDI GLOBAL EMERGENTS R C	2,713,353	3.28
1,400,000 BNP PARIBAS FRN 10/01/2014	1,080,203	1.31	Money market instrument	47,375,957	57.29
1,300,000 BPCE SA 2.375% 04/10/2013	1,004,766	1.21	Bonds	47,375,957	57.29
1,000,000 SAINT GOBAIN (CIE) 4.75% 11/04/2017	1,108,060	1.34	<i>Ireland</i>	8,497,762	10.28
1,700,000 SOCIETE GENERALE 2.20% 14/09/2010 14/09/2013	1,307,896	1.58	1,500,000 IRELAND 0% 19/08/2013	1,499,504	1.81
<i>Ireland</i>	1,103,663	1.33	7,000,000 IRELAND 0% 22/07/2013	6,998,258	8.47
1,100,000 INTESA SANPAOLO BANK IRELAND PLC 4% 08/08/2013	1,103,663	1.33	<i>Italy</i>	22,968,769	27.77
<i>Italy</i>	2,306,854	2.79	4,000,000 ITALY BOT 0% 14/08/2013	3,998,721	4.84
2,300,000 ITALY BTP 4.25% 01/08/2013	2,306,854	2.79	8,000,000 ITALY BOT 0% 14/10/2013	7,985,840	9.65
<i>Mexico</i>	635,780	0.77	2,000,000 ITALY BOT 0% 19/12/2013	1,990,907	2.41
100,000 MEXICO 9.50% 18/12/2014	635,780	0.77	5,000,000 ITALY BOT 0% 30/08/2013	4,995,750	6.04
<i>Netherlands</i>	2,847,398	3.44	4,000,000 ITALY BOT 0% 31/07/2013	3,997,551	4.83
1,000,000 ING BANK NV FRN 14/03/2016	997,620	1.21	<i>Netherlands</i>	1,000,370	1.21
1,100,000 ING BANK NV FRN 18/10/2013	849,285	1.03	1,000,000 RABOBANK NEDERLAND FRN 21/08/2013	1,000,370	1.21
950,000 NOMURA EUROPE FINANCE NV 5.125% 09/12/2014	1,000,493	1.20	<i>Spain</i>	14,909,056	18.03
<i>United Kingdom</i>	1,669,033	2.02	2,000,000 SPAIN 0% 16/05/2014	1,981,870	2.40
1,300,000 ABBEY NATIONAL TREASURY FRN 28/08/2013	1,303,549	1.58	4,000,000 SPAIN 0% 20/06/2014	3,957,235	4.78
350,000 MORGAN STANLEY AND CO. INTERNATIONAL PLC 4.50% 29/10/2014	365,484	0.44	3,500,000 SPAIN 0% 20/09/2013	3,494,562	4.23
<i>United States of America</i>	5,817,536	7.04	5,500,000 SPAIN 0% 23/08/2013	5,475,389	6.62
5,400,000 USA T-BONDSI 1.25% 15/07/2020	4,811,530	5.82	Derivative instruments	2,483,804	3.00
1,300,000 WELLS FARGO AND CO 1.25% 13/02/2015	1,006,006	1.22	Options	2,483,804	3.00
Mortgage and asset backed securities	6,170,939	7.46	<i>Luxembourg</i>	1,724,918	2.08
<i>Germany</i>	244,222	0.30	860,000 AUD(P)/NZD(C)OTC - 1.15 - 25.11.13 PUT	280,853	0.34
300,000 RED AND BLACK AUTO GERMANY 1 UG FRN 15/01/2023	244,222	0.30	8,800,000 AUD(P)/USD(C)OTC - 0.96 - 09.08.13 PUT	338,030	0.41
<i>Italy</i>	1,131,439	1.37	15,000,000 EUR(C)/CHF(P)OTC - 1.22 - 04.07.13 CALL	138,620	0.17
1,200,000 SIENA MORTGAGES 07-5 S.P.A FRN 22/11/2070	1,131,439	1.37	5,500,000 EUR(C)/CHF(P)OTC - 1.25 - 04.07.13 CALL	3,229	0.00
<i>Luxembourg</i>	931,551	1.13	9,500,000 EUR(C)/CHF(P)OTC - 1.25 - 04.07.13 CALL	5,578	0.01
1,000,000 E-CARAT SA 0.852% 18/11/2020	931,551	1.13	7,300,000 EUR(C)/CHF(P)OTC - 1.27 - 05.08.13 CALL	10,292	0.01
<i>Netherlands</i>	1,950,969	2.35	15,000,000 EUR(C)/CHF(P)OTC - 1.28 - 04.07.13 CALL	368	0.00
400,000 DUTCH MBS XVIII B.V. FRN 02/02/2045	348,947	0.42	7,300,000 EUR(P)/CHF(C)OTC - 1.18 - 05.08.13 PUT	1,319	0.00
600,000 HIGHWAY BV FRN 26/03/2024	562,706	0.68	200,000 EUR(P)/GBP(C)OTC - 0.82 - 26.09.13 PUT	20,000	0.02
1,300,000 STORM 2012-I BV FRN 22/01/2054	1,039,316	1.25	250,000 EUR(P)/NOK(C)OTC - 7.70 - 25.07.13 PUT	24,688	0.03
<i>United Kingdom</i>	1,912,758	2.31	10,000,000 EUR(P)/USD(C)OTC - 1.28 - 16.09.13 PUT	104,989	0.13
800,000 ARKLE MASTER ISSUER PLC SERIE 2006-1X CLASS 5A1 FRN 17/05/2060	815,612	0.99	390,000 USD(C)/CHF(P)OTC - 1.10 - 09.05.14 CALL	45,005	0.05
800,000 FOSSE MASTER ISSUER PLC FRN 18/10/2054	623,890	0.75	10,300,000 USD(C)/JPY(P)OTC - 92.50 - 25.07.13 CALL	556,244	0.67
400,000 SILVERSTONE MASTER VAR 21/01/2055	473,256	0.57	10,600,000 USD(C)/JPY(P)OTC - 98.00 - 26.07.13 CALL	195,703	0.24
			<i>United States of America</i>	758,886	0.92
			163 US 5YR T-NOTES - 123.00 - 23.08.13 PUT	254,717	0.31
			313 10YR US TREASURY NOTE - 128.00 - 23.08.13 PUT	504,169	0.61

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	EUR	
Short positions	-506,915	-0.61
Derivative instruments	-506,915	-0.61
Options	-506,915	-0.61
<i>Germany</i>	<i>-117,130</i>	<i>-0.14</i>
-113 EURO BUND FUTURE - 138.50 - 26.07.13 PUT	23,730	0.03
-164 EURO BUND FUTURE - 141.50 - 23.08.13 PUT	-137,470	-0.17
-113 EURO BUND FUTURE - 142.50 - 26.07.13 CALL	-3,390	0.00
<i>Luxembourg</i>	<i>-389,785</i>	<i>-0.47</i>
-30,000,000 EUR(C)/CHF(P)OTC - 1.25 - 04.07.13 CALL	-17,613	-0.02
-9,500,000 EUR(C)/CHF(P)OTC - 1.275 - 04.07.13 CALL	-460	0.00
-5,500,000 EUR(C)/CHF(P)OTC - 1.30 - 04.07.13 CALL	-5	0.00
-7,300,000 EUR(C)/CHF(P)OTC - 1.35 - 05.08.13 CALL	-562	0.00
-10,000,000 EUR(C)/USD(P)OTC - 1.39 - 16.09.13 CALL	-7,802	-0.01
-5,500,000 EUR(P)/CHF(C)OTC - 1.205 - 04.07.13 PUT	-861	0.00
-7,300,000 EUR(P)/CHF(C)OTC - 1.205 - 05.08.13 PUT	-7,492	-0.01
-10,000,000 EUR(P)/USD(C)OTC - 1.22 - 16.09.13 PUT	-23,827	-0.03
-10,600,000 USD(C)/JPY(P)OTC - 102.00 - 26.07.13 CALL	-51,614	-0.06
-10,300,000 USD(C)/JPY(P)OTC - 96.50 - 25.07.13 CALL	-274,506	-0.33
-10,300,000 USD(P)/JPY(C)OTC - 86.50 - 25.07.13 PUT	-87	0.00
-10,600,000 USD(P)/JPY(C)OTC - 92.50 - 26.07.13 PUT	-4,956	-0.01
Total securities portfolio	77,118,327	93.25

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	42,597,237	78.33	Derivative instruments	1,084,965	2.00
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	-	0.00	Options	1,084,965	2.00
Shares	-	0.00	<i>Germany</i>	1,084,965	2.00
<i>United States of America</i>	-	0.00	200 EURO STOXX 50 - 2,300 - 20.06.14 PUT	255,800	0.47
529 MARRIOTT INTL ORD REG	-	0.00	150 EURO STOXX 50 - 2,400 - 20.06.14 PUT	243,150	0.45
Share/Units of UCITS/UCIS	5,032,429	9.25	100 EURO STOXX 50 - 2,500 - 19.07.13 PUT	19,500	0.04
Share/Units in investment funds	5,032,429	9.25	400 EURO STOXX 50 - 2,500 - 20.12.13 PUT	467,600	0.86
<i>France</i>	5,032,429	9.25	65 EURO STOXX 50 - 2,800 - 20.06.14 CALL	60,515	0.11
23 AMUNDI TRESO EONIA ISR I C	5,032,429	9.25	150 EURO STOXX 50 - 2,800 - 20.09.13 CALL	38,400	0.07
Money market instrument	36,479,843	67.08	Short positions	-165,700	-0.30
Bonds	36,479,843	67.08	Derivative instruments	-165,700	-0.30
<i>France</i>	15,998,296	29.41	Options	-165,700	-0.30
2,000,000 AUCHAN SA VAR 25/07/2013	2,000,000	3.68	<i>Germany</i>	-165,700	-0.30
1,500,000 BANQUE POSTALE (LA) VAR 21/01/2014	1,500,000	2.76	-300 EURO STOXX 50 - 2,900 - 20.12.13 CALL	-102,300	-0.19
1,500,000 CARREFOUR BANQUE 0.17% 05/08/2013	1,500,072	2.76	-300 EURO STOXX 50 - 2,950 - 20.09.13 CALL	-17,400	-0.03
1,000,000 CARREFOUR BANQUE 0.17% 26/08/2013	1,000,009	1.84	-500 EURO STOXX 50 - 3,100 - 20.12.13 CALL	-46,000	-0.08
2,000,000 CREDIT FONCIER DE FRANCE VAR 27/02/2014	2,000,000	3.67	Total securities portfolio	42,431,537	78.03
2,000,000 CREDIT LYONNAIS VAR 22/01/2014	2,000,000	3.68			
2,000,000 CREDIT MUNICIPAL DE PARIS 0% 28/10/2013	1,998,239	3.67			
2,000,000 LASER COFINOGA VAR 13/01/2014	2,000,000	3.67			
1,000,000 NATIXIS BANQUES POPULAIRES VAR 13/09/2013	1,000,000	1.84			
1,000,000 VIVENDI 0% 02/07/2013	999,976	1.84			
<i>Germany</i>	1,997,014	3.67			
2,000,000 VOLKSWAGEN AG 0% 29/11/2013	1,997,014	3.67			
<i>Luxembourg</i>	1,499,500	2.76			
1,000,000 ENEL FINANCE INTERNATIONAL SA 0% 12/08/2013	999,669	1.84			
500,000 ENEL FINANCE INTERNATIONAL SA 0% 13/08/2013	499,831	0.92			
<i>Netherlands</i>	7,997,711	14.71			
2,000,000 RABOBANK NEDERLAND VAR 26/11/2013	2,000,000	3.67			
2,000,000 ROYAL BANK OF SCOTLAND NV 0% 04/09/2013	1,999,245	3.68			
2,000,000 TELEFONICA EUROPE BV 0% 09/07/2013	1,999,685	3.68			
2,000,000 TELEFONICA EUROPE BV 0% 28/08/2013	1,998,781	3.68			
<i>United Kingdom</i>	6,991,997	12.86			
1,500,000 BARCLAYS BANK PLC LONDON 0.25% 11/09/2013	1,499,996	2.76			
2,000,000 IMPERIAL TOBACCO FINANCE PLC 0% 05/07/2013	1,999,889	3.68			
2,000,000 LLOYDS TSB BANK PLC 0% 13/02/2014	1,994,023	3.67			
1,500,000 VODAFONE GROUP PLC 0% 21/10/2013	1,498,089	2.75			
<i>United States of America</i>	1,995,325	3.67			
2,000,000 HEWLETT PACKARD CO 0% 15/01/2014	1,995,325	3.67			

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Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	62,967,683	83.15	415,000 SCHAEFFLER FINANCE BV 7.75% 15/02/2017	455,546	0.60
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	37,167,104	49.08	420,000 ZIGGO 6.125% 15/11/2017	437,065	0.58
Bonds	37,167,104	49.08	<i>Portugal</i>	1,122,825	1.48
<i>Belgium</i>	8,079,839	10.67	1,100,000 CAIXA GERAL DE DEPOSITOS 5.625% 04/12/2015	1,122,825	1.48
8,000,000 BELGIUM 4.25% 28/09/2013	8,079,839	10.67	<i>Spain</i>	2,507,670	3.31
<i>France</i>	7,778,689	10.27	400,000 CAMPOFRIO ALIMENTACI 8.25% 31/10/2016	418,000	0.55
300,000 AIR FRANCE - KLM 6.75% 27/10/2016	321,564	0.42	1,500,000 GAS NATURAL CAPITAL MARKETS SA 5.625% 09/02/2017	1,670,670	2.21
1,000,000 BANQUE PSA FINANCE 6% 16/07/2014	1,026,746	1.36	400,000 OBRASCON HUARTE LAIN SA 7.375% 28/04/2015	419,000	0.55
500,000 CROWN EURO HOLDINGS 7.125% 15/08/2018	530,000	0.70	<i>United Kingdom</i>	5,020,721	6.63
200,000 EUROPCAR GROUPE SA 11.50% 15/05/2017	222,000	0.29	800,000 FCE BANK PLC 4.825% 15/02/2017	1,004,668	1.33
310,000 FAURECIA 9.375% 15/12/2016	351,850	0.46	800,000 FCE BANK PLC 5.125% 16/11/2015	993,988	1.31
800,000 LAFARGE SA 5.375% 26/06/2017	846,000	1.12	1,500,000 FCE BANK PLC 7.25% 15/07/2013	1,503,315	1.99
1,400,000 PERNOD RICARD 7% 15/01/2015	1,527,638	2.02	1,500,000 OTE PLC 7.25% 12/02/2015	1,518,750	2.00
350,000 RENAULT CI BANQUE 2.125% 24/11/2014	352,457	0.47	<i>United States of America</i>	938,250	1.24
400,000 RENAULT CI BANQUE 4% 02/12/2013	405,140	0.53	900,000 HERTZ CORP 8.50% 31/07/2015	938,250	1.24
500,000 RENAULT CI BANQUE 5.625% 05/10/2015	539,970	0.71	Share/Units of UCITS/UCIS	7,513,749	9.92
1,000,000 TEREOS EUROPE 6.375% 15/04/2014	1,032,050	1.36	Share/Units in investment funds	7,513,749	9.92
400,000 WENDEL INVESTISSEMENT 4.875% 04/11/2014	414,482	0.55	<i>France</i>	7,513,749	9.92
200,000 WENDEL INVESTISSEMENT 4.875% 26/05/2016	208,792	0.28	0.1 AMUNDI TRESO COURT TERME PART I C	1,880	0.00
<i>Germany</i>	3,932,685	5.19	7 AMUNDI TRESO 3 MOIS I C	7,511,869	9.92
1,500,000 DEGUSSA AG 5.125% 10/12/2013	1,529,835	2.01	Money market instrument	18,286,830	24.15
400,000 DEUTSCHE LUFTHANSA 6.75% 24/03/2014	416,968	0.55	Bonds	18,286,830	24.15
100,000 FRANZ HANIEL UND CIE GMBH 5.875% 01/02/2017	110,500	0.15	<i>France</i>	18,286,830	24.15
700,000 HEIDELBERGCEMENT AG 7.50% 31/10/2014	747,607	0.99	2,000,000 FRANCE BTF 0% 03/04/2014	1,998,931	2.64
400,000 SGL CARBON AG FRN 15/05/2015	394,000	0.52	5,000,000 FRANCE BTF 0% 06/02/2014	4,996,906	6.60
400,000 THYSSENKRUPP AG 4.375% 18/03/2015	413,760	0.55	10,000,000 FRANCE BTF 0% 09/01/2014	9,991,313	13.19
300,000 THYSSENKRUPP AG 8% 18/06/2014	320,015	0.42	1,300,000 FRANCE BTF 0% 17/10/2013	1,299,680	1.72
<i>Ireland</i>	1,133,532	1.50	Total securities portfolio	62,967,683	83.15
300,000 ARDAGH GLASS FINANCE PLC 9.25% 01/07/2016	313,500	0.41			
800,000 FGA CAPITAL IRELAND PLC 5.25% 28/02/2014	820,032	1.09			
<i>Liberia</i>	408,172	0.54			
400,000 ROYAL CARIBBEAN CRUISES LTD 5.625% 27/01/2014	408,172	0.54			
<i>Luxembourg</i>	2,769,932	3.66			
400,000 ARCELORMITTAL SA 9.375% 03/06/2016	471,014	0.62			
200,000 CLARIANT FINANCE 5.625% 24/01/2017	220,368	0.29			
500,000 FIAT FINANCE AND TRADE LTD 5.25% 11/03/2015	520,550	0.69			
1,000,000 FIAT FINANCE AND TRADE LTD 7.75% 17/10/2016	1,073,800	1.42			
480,000 WIND ACQUISITION FINANCE SA 7.375% 15/02/2018	484,200	0.64			
<i>Netherlands</i>	3,474,789	4.59			
550,000 CONTI GUMMI FINANCE BV 8.50% 15/07/2015	575,503	0.76			
500,000 EDP FINANCE BV 4.75% 26/09/2016	512,500	0.68			
500,000 GMAC INTERNATIONAL FINANCE BV 7.50% 21/04/2015	532,025	0.70			
300,000 HEIDELBERGER ZEMENT FINANCE BV 8% 31/01/2017	345,750	0.46			
575,000 PHOENIX PIB FINANCE 9.625% 15/07/2014	616,400	0.81			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	68,856,080	77.47	Convertible bonds	1,623,361	1.83
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	11,902,146	13.39	<i>Belgium</i>	<i>380,890</i>	<i>0.43</i>
Shares	10,196,711	11.47	500,000 SOFINA SA 1% 19/09/2016 CV	380,890	0.43
<i>Canada</i>	<i>18,038</i>	<i>0.02</i>	<i>Luxembourg</i>	<i>1,242,471</i>	<i>1.40</i>
947 GOLDCORP	18,038	0.02	800,000 ACERGY SA 2.25% 11/10/2013 CV	617,277	0.69
<i>France</i>	<i>5,719,965</i>	<i>6.43</i>	600,000 GBL VERWALTUNG SA 1.25% 07/02/2017 CV	625,194	0.71
27,270 ALSTOM	686,113	0.77	Share/Units of UCITS/UCIS	8,671,659	9.76
14,358 AXA SA	216,734	0.24	Share/Units in investment funds	8,671,659	9.76
57 BNP PARIBAS	2,393	0.00	<i>France</i>	<i>6,235,835</i>	<i>7.02</i>
2,189 BOUYGUES	42,926	0.05	29 AMUNDI TRESO EONIA ISR I C	6,235,835	7.02
6,606 CARREFOUR SA	139,585	0.16	<i>Luxembourg</i>	<i>2,435,824</i>	<i>2.74</i>
4,151 COMPAGNIE DE SAINT-GOBAIN SA	129,096	0.15	2,355 STRUCTURA EQUITY STYLE ARBITRAGE I C	2,435,824	2.74
19,860 DANONE	1,145,128	1.29	Money market instrument	34,806,311	39.16
12,662 FRANCE TELECOM SA	92,027	0.10	Bonds	34,806,311	39.16
533 L'OREAL	67,291	0.08	<i>France</i>	<i>28,499,984</i>	<i>32.06</i>
600 LVMH MOET HENNESSY LOUIS VUITTON	74,700	0.08	6,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 05/08/2013	6,000,000	6.74
16,719 PERNOD RICARD	1,424,293	1.60	6,000,000 BPCE SA VAR 13/11/2013	6,000,000	6.75
10,214 RENAULT SA	528,064	0.59	4,000,000 CREDIT AGRICOLE SA VAR 05/08/2013	4,000,000	4.50
8,165 SCHNEIDER ELECTRIC SA	455,035	0.51	4,000,000 CREDIT AGRICOLE SA VAR 06/09/2013	4,000,000	4.50
18,829 SOCIETE GENERALE A	497,086	0.56	3,000,000 FRANCE BTF 0% 18/07/2013*	2,999,984	3.38
5,852 TOTAL	219,479	0.25	2,000,000 NATIXIS BANQUES POPULAIRES VAR 13/09/2013	2,000,000	2.25
1 VIVENDI	15	0.00	3,500,000 SOCIETE GENERALE VAR 02/12/2013	3,500,000	3.94
<i>Germany</i>	<i>2,864,116</i>	<i>3.22</i>	<i>Netherlands</i>	<i>3,998,490</i>	<i>4.50</i>
8,282 ADIDAS AG	688,565	0.77	4,000,000 ROYAL BANK OF SCOTLAND NV 0% 04/09/2013	3,998,490	4.50
4,763 BASF SE	326,885	0.37	<i>United States of America</i>	<i>2,307,837</i>	<i>2.60</i>
14,357 BAYER AG	1,176,270	1.33	3,000,000 USA T-BILLS 0% 22/08/2013*	2,307,837	2.60
6,519 BAYERISCHE MOTORENWERKE	437,946	0.49	Derivative instruments	13,475,964	15.16
1,678 DAIMLER	78,002	0.09	Options	13,475,964	15.16
4,240 DEUTSCHE BANK AG-NOM	136,337	0.15	<i>France</i>	<i>310,830</i>	<i>0.35</i>
708 K+S AG NOM.	20,111	0.02	100 PERNOD-RICARD - 100.00 - 20.12.13 CALL	6,100	0.01
<i>Netherlands</i>	<i>1,303,541</i>	<i>1.47</i>	85 PERNOD-RICARD - 110.00 - 20.12.13 CALL	935	0.00
13,146 EADS	539,840	0.61	290 PERNOD-RICARD - 92.00 - 20.12.13 PUT	294,060	0.33
15,380 HEINEKEN NV	752,851	0.85	165 RENAULT SA - 56.00 - 19.07.13 CALL	9,735	0.01
518 ROYAL PHILIPS ELECTRONICS NV	10,850	0.01	<i>Germany</i>	<i>2,821,204</i>	<i>3.17</i>
<i>Spain</i>	<i>41,255</i>	<i>0.05</i>	125 ADIDAS NOM - 76.00 - 20.12.13 PUT	42,250	0.05
435 INDITEX	41,255	0.05	60 ADIDAS NOM - 80.00 - 20.12.13 PUT	29,280	0.03
<i>Sweden</i>	<i>249,208</i>	<i>0.28</i>	270 ALSTOM - 26.00 - 19.07.13 PUT	49,140	0.06
9,920 HENNES & MAURITZ AB-B SHS	249,208	0.28	110 ALSTOM - 27.00 - 19.07.13 CALL	770	0.00
<i>United Kingdom</i>	<i>588</i>	<i>0.00</i>	110 ALSTOM - 27.00 - 19.07.13 PUT	29,920	0.03
24 ROYAL DUTCH SHELL PLC-A	588	0.00	110 ALSTOM - 28.00 - 19.07.13 CALL	440	0.00
Bonds	82,074	0.09	270 AXA - 15.00 - 19.07.13 PUT	9,450	0.01
<i>Switzerland</i>	<i>82,074</i>	<i>0.09</i>	100 BMW - 64.00 - 20.12.13 PUT	36,100	0.04
100,000 SCHINDLER HOLDING AG 0.375% 05/06/2017 CV	82,074	0.09	105 BMW - 68.00 - 20.12.13 PUT	57,330	0.06

* As at 30 June 2013, the sub-fund has pledged these securities, please refer to the note 21.
The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
110 BMW - 76.00 - 20.12.13 CALL	21,340	0.02	-50 L'OREAL - 110.00 - 20.12.13 PUT	-14,250	-0.02
125 DAIMLER - 36.00 - 20.12.13 PUT	8,625	0.01	-80 L'OREAL - 140.00 - 20.12.13 CALL	-26,400	-0.03
110 DAIMLER - 40.00 - 20.12.13 PUT	15,400	0.02	-160 LVMH - 120.00 - 20.12.13 PUT	-114,720	-0.12
40 DAIMLER - 44.00 - 20.12.13 CALL	20,440	0.02	-165 LVMH - 140.00 - 20.12.13 CALL	-49,500	-0.06
56 DAX INDEX - 7,500 - 20.09.13 PUT	41,328	0.05	-165 RENAULT SA - 52.00 - 20.12.13 PUT	-94,380	-0.11
56 DAX INDEX - 8,200 - 20.06.14 PUT	201,572	0.23	-165 RENAULT SA - 60.00 - 20.12.13 CALL	-41,085	-0.05
387 EURO STOXX 50 - 2,400 - 20.12.13 PUT	329,724	0.37	-410 RENAULT SA - 64.00 - 20.12.13 CALL	-66,830	-0.08
98 EURO STOXX 50 - 2,500 - 20.12.13 CALL	197,176	0.22	-150 SCHNEIDER ELECTR SA - 64.00 - 20.12.13 CALL	-25,350	-0.03
98 EURO STOXX 50 - 2,500 - 20.12.13 PUT	114,562	0.13	-150 SCHNEIDER ELECTR SA - 68.00 - 20.12.13 CALL	-14,850	-0.02
701 EURO STOXX 50 - 2,600 - 20.12.13 CALL	1,000,327	1.12			
520 EADS - 38.00 - 20.12.13 PUT	106,080	0.12	<i>Germany</i>	-1,389,024	-1.56
260 EADS - 42.00 - 20.12.13 CALL	76,180	0.09	-40 ADIDAS NOM - 80.00 - 20.12.13 CALL	-32,360	-0.04
330 EADS - 42.00 - 20.12.13 PUT	126,390	0.14	-200 AXA - 14.00 - 20.12.13 CALL	-36,800	-0.04
150 SCHNEIDER ELECTR SA - 68.00 - 20.12.13 CALL	14,700	0.02	-270 AXA - 15.00 - 19.07.13 CALL	-12,150	-0.01
300 SOCIETE GENERALE A - 30.00 - 20.12.13 CALL	38,400	0.04	-1,145 AXA - 15.00 - 20.09.13 PUT	-88,165	-0.10
260 SOCIETE GENERALE A - 32.00 - 20.12.13 PUT	165,620	0.19	-525 AXA - 16.00 - 20.09.13 CALL	-23,625	-0.03
110 SOCIETE GENERALE A - 34.00 - 20.12.13 PUT	88,660	0.10	-270 BASF SE - 66.00 - 20.09.13 PUT	-55,890	-0.06
<i>Singapore</i>	8,880,550	10.00	-270 BASF SE - 76.00 - 20.09.13 CALL	-21,330	-0.02
81 NIKKEI 225 SIMEX FUT - 11,000 - 13.12.13 CALL	877,935	0.99	-310 BAYER AG - 84.00 - 20.09.13 CALL	-98,270	-0.11
150 NIKKEI 225 SIMEX FUT - 14,000 - 13.09.13 PUT	566,912	0.64	-50 COMP DE SAINT GOBAIN - 30.00 - 20.12.13 CALL	-15,500	-0.02
415 NIKKEI 225 SIMEX FUT - 9,000 - 13.12.13 CALL	7,435,703	8.37	-56 DAX INDEX - 6,900 - 20.09.13 PUT	-16,100	-0.02
<i>Sweden</i>	37,170	0.04	-56 DAX INDEX - 7,200 - 20.09.13 PUT	-25,844	-0.03
350 HENNES & MAURITZ - 210.00 - 20.12.13 PUT	29,362	0.03	-80 DEUTSCHE BANK AG-NOM - 36.00 - 20.12.13 CALL	-11,920	-0.01
250 HENNES & MAURITZ - 250.00 - 20.12.13 CALL	7,808	0.01	-202 EURO STOXX 50 - 2,500 - 19.07.13 PUT	-39,390	-0.04
<i>Switzerland</i>	73,398	0.08	-74 EURO STOXX 50 - 2,500 - 20.06.14 CALL	-163,910	-0.18
56 SMI (ZURICH) - 7,400 - 20.09.13 PUT	73,398	0.08	-74 EURO STOXX 50 - 2,500 - 20.06.14 PUT	-150,442	-0.17
<i>United States of America</i>	1,352,812	1.52	-855 EURO STOXX 50 - 2,900 - 20.12.13 CALL	-291,555	-0.33
8 APPLE INC - 450.00 - 18.01.14 CALL	8,309	0.01	-330 EADS - 34.00 - 20.12.13 PUT	-31,350	-0.04
230 BARRICK GOLD (US) - 35.00 - 18.01.14 CALL	1,769	0.00	-477 SCHNEIDER ELECTR SA - 52.00 - 20.12.13 PUT	-142,623	-0.16
150 GOLDCORP - 40.00 - 18.01.14 CALL	4,154	0.00	-270 SCHNEIDER ELECTR SA - 60.00 - 20.12.13 CALL	-77,490	-0.09
150 NEWMONT MINING - 45.00 - 18.01.14 CALL	4,616	0.01	-165 SCHNEIDER ELECTR SA - 64.00 - 20.12.13 CALL	-28,380	-0.03
87 S&P 500 INDEX - 1,550 - 21.12.13 CALL	682,695	0.78	-110 SOCIETE GENERALE A - 34.00 - 20.12.13 CALL	-5,390	-0.01
87 S&P 500 INDEX - 1,550 - 21.12.13 PUT	394,892	0.44	-130 TOTAL SA - 38.00 - 20.12.13 CALL	-20,540	-0.02
46 S&P 500 INDEX - 1,650 - 20.07.13 CALL	15,571	0.02	<i>Netherlands</i>	-107,085	-0.12
46 S&P 500 INDEX - 1,650 - 20.07.13 PUT	178,359	0.20	-330 HEINEKEN NV - 46.00 - 20.12.13 PUT	-67,650	-0.08
41 US 5YR T-NOTES - 120.00 - 23.08.13 PUT	13,307	0.01	-210 HEINEKEN NV - 54.00 - 20.12.13 CALL	-25,620	-0.03
28 10YR US TREASRY NOTE - 128.00 - 23.08.13 PUT	45,101	0.05	-140 HEINEKEN NV - 56.00 - 20.12.13 CALL	-11,340	-0.01
28 10YR US TREASRY NOTE - 130.00 - 23.08.13 CALL	4,039	0.00	-75 HEINEKEN NV - 60.00 - 20.12.13 CALL	-2,475	0.00
Short positions	-9,308,590	-10.47	<i>Singapore</i>	-6,223,666	-6.99
Derivative instruments	-9,308,590	-10.47	-150 NIKKEI 225 SIMEX FUT - 11,000 - 13.09.13 PUT	-59,828	-0.07
Options	-9,308,590	-10.47	-135 NIKKEI 225 SIMEX FUT - 11,000 - 13.12.13 PUT	-123,373	-0.14
<i>France</i>	-808,290	-0.91	-489 NIKKEI 225 SIMEX FUT - 12,000 - 13.12.13 CALL	-3,794,732	-4.26
-360 DANONE - 56.00 - 20.12.13 CALL	-164,520	-0.18	-56 NIKKEI 225 SIMEX FUT - 12,500 - 12.07.13 PUT	-14,529	-0.02
-2,330 FRANCE TELECOM SA - 7.20 - 20.12.13 PUT	-151,450	-0.16	-333 NIKKEI 225 SIMEX FUT - 12,500 - 13.12.13 CALL	-2,132,820	-2.39
-1,030 FRANCE TELECOM SA - 8.00 - 20.12.13 CALL	-25,750	-0.03	-97 NIKKEI 225 SIMEX FUT - 17,000 - 13.09.13 CALL	-17,278	-0.02
-525 FRANCE TELECOM SA - 8.40 - 20.12.13 CALL	-8,400	-0.01	-295 NIKKEI 225 SIMEX FUT - 9,000 - 13.12.13 PUT	-81,106	-0.09
-260 GDF SUEZ - 18.00 - 20.12.13 CALL	-3,380	0.00	<i>Spain</i>	-194,650	-0.22
-55 L'OREAL - 100.00 - 20.12.13 PUT	-7,425	-0.01	-50 INDITEX - 104.79 - 20.12.13 CALL	-18,150	-0.02
			-75 INDITEX - 104.79 - 20.12.13 PUT	-105,300	-0.12
			-75 INDITEX - 109.78 - 20.12.13 CALL	-17,775	-0.02
			-75 INDITEX - 114.77 - 20.12.13 CALL	-11,025	-0.01
			-50 INDITEX - 95.81 - 20.12.13 PUT	-42,400	-0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	EUR	
<i>Sweden</i>	-539	0.00
-315 HENNES & MAURITZ - 240.00 - 19.07.13 CALL	-539	0.00
<i>Switzerland</i>	-217,962	-0.25
-56 SMI (ZURICH) - 7,000 - 20.06.14 PUT	-153,170	-0.18
-56 SMI (ZURICH) - 8,200 - 20.12.13 CALL	-64,792	-0.07
<i>United Kingdom</i>	-306,998	-0.35
-360 CARREFOUR SA - 19.00 - 20.12.13 PUT	-48,002	-0.05
-510 CARREFOUR SA - 22.00 - 20.12.13 PUT	-146,380	-0.17
-360 CARREFOUR SA - 23.00 - 20.12.13 CALL	-53,291	-0.06
-525 CARREFOUR SA - 24.00 - 20.12.13 CALL	-59,325	-0.07
<i>United States of America</i>	-60,376	-0.07
-338 BARRICK GOLD (US) - 45.00 - 18.01.14 CALL	-1,560	0.00
-300 GOLDCORP - 50.00 - 18.01.14 CALL	-2,539	0.00
-300 NEWMONT MINING - 55.00 - 18.01.14 CALL	-2,770	0.00
-45 S&P 500 INDEX - 1,500 - 20.07.13 PUT	-10,386	-0.01
-53 S&P 500 INDEX - 1,550 - 20.07.13 PUT	-34,249	-0.05
-82 US 5YR T-NOTES - 118.00 - 23.08.13 PUT	-8,872	-0.01
Total securities portfolio	59,547,490	67.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	195,071,689	75.96	1,600,000 GBL VERWALTUNG SA 1.25% 07/02/2017 CV	1,667,184	0.65
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	48,753,427	18.98	<i>Portugal</i>	100,970	0.04
Shares	44,265,014	17.23	100,000 AMORIM ENERGIA BV 3.375% 03/06/2018 CV	100,970	0.04
<i>Canada</i>	67,429	0.03	Share/Units of UCITS/UCIS	22,286,838	8.68
3,540 GOLDCORP	67,429	0.03	Share/Units in investment funds	22,286,838	8.68
<i>France</i>	27,685,059	10.77	<i>France</i>	4,376,025	1.70
78,925 ALSTOM	1,985,753	0.77	20 AMUNDI TRESO EONIA ISR I C	4,376,025	1.70
209,081 AXA SA	3,156,077	1.23	<i>Luxembourg</i>	17,910,813	6.98
20 BNP PARIBAS	840	0.00	8,025 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	6,217,826	2.42
8,452 BOUYGUES	165,744	0.06	11,305 STRUCTURA EQUITY STYLE ARBITRAGE I C	11,692,987	4.56
39,327 CARREFOUR SA	830,980	0.32	Money market instrument	81,998,296	31.93
20,855 COMPAGNIE DE SAINT-GOBAIN SA	648,591	0.25	Bonds	81,998,296	31.93
111,263 DANONE	6,415,424	2.50	<i>France</i>	66,999,916	26.09
56,406 FRANCE TELECOM SA	409,959	0.16	4,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 05/08/2013	4,000,000	1.56
2,670 L'OREAL	337,088	0.13	4,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 05/08/2013	4,000,000	1.56
950 LVMH MOET HENNESSY LOUIS VUITTON	118,275	0.05	8,000,000 BPCE SA VAR 13/11/2013	8,000,000	3.12
36,441 PERNOD RICARD	3,104,408	1.21	5,000,000 BPCE SA VAR 13/11/2013	5,000,000	1.95
38,534 RENAULT SA	1,992,208	0.78	4,000,000 CREDIT AGRICOLE SA VAR 05/08/2013	4,000,000	1.56
55,400 SCHNEIDER ELECTRIC SA	3,087,442	1.20	4,000,000 CREDIT AGRICOLE SA VAR 06/09/2013	4,000,000	1.56
160,884 SOCIETE GENERALE A	4,247,337	1.65	15,000,000 FRANCE BTF 0% 18/07/2013*	14,999,916	5.83
31,594 TOTAL	1,184,933	0.46	10,000,000 NATIXIS BANQUES POPULAIRES VAR 13/08/2013	10,000,000	3.88
<i>Germany</i>	10,113,415	3.94	5,000,000 NATIXIS BANQUES POPULAIRES VAR 13/09/2013	5,000,000	1.95
24,458 ADIDAS AG	2,033,438	0.79	8,000,000 SOCIETE GENERALE VAR 02/12/2013	8,000,000	3.12
17,400 BASF SE	1,194,162	0.46	<i>Netherlands</i>	4,998,113	1.95
38,451 BAYER AG	3,150,291	1.23	5,000,000 ROYAL BANK OF SCOTLAND NV 0% 04/09/2013	4,998,113	1.95
40,293 BAYERISCHE MOTORENWERKE	2,706,884	1.05	<i>United States of America</i>	10,000,267	3.89
15,401 DAIMLER	715,915	0.28	5,000,000 USA T-BILLS 0% 22/08/2013*	3,846,395	1.50
8,480 DEUTSCHE BANK AG-NOM	272,674	0.11	8,000,000 USA T-BILLS 0% 26/09/2013	6,153,872	2.39
1,410 K+S AG NOM.	40,051	0.02	Derivative instruments	42,033,128	16.37
<i>Netherlands</i>	4,907,754	1.91	Options	42,033,128	16.37
83,990 EADS	3,449,050	1.34	<i>France</i>	726,295	0.28
29,461 HEINEKEN NV	1,442,116	0.56	580 PERNOD-RICARD - 100.00 - 20.12.13 CALL	35,380	0.01
792 ROYAL PHILIPS ELECTRONICS NV	16,588	0.01	420 PERNOD-RICARD - 110.00 - 20.12.13 CALL	4,620	0.00
<i>Spain</i>	117,696	0.05	655 PERNOD-RICARD - 92.00 - 20.12.13 PUT	664,170	0.26
1,241 INDITEX	117,696	0.05	375 RENAULT SA - 56.00 - 19.07.13 CALL	22,125	0.01
<i>Sweden</i>	1,373,661	0.53	<i>Germany</i>	10,130,660	3.95
54,680 HENNES & MAURITZ AB-B SHS	1,373,661	0.53	275 ADIDAS NOM - 76.00 - 20.12.13 PUT	92,950	0.04
Bonds	492,445	0.19	290 ADIDAS NOM - 80.00 - 20.12.13 PUT	141,520	0.06
<i>Switzerland</i>	492,445	0.19	550 ALSTOM - 26.00 - 19.07.13 PUT	100,100	0.04
600,000 SCHINDLER HOLDING AG 0.375% 05/06/2017 CV	492,445	0.19	600 ALSTOM - 27.00 - 19.07.13 CALL	4,200	0.00
Convertible bonds	3,995,968	1.56	600 ALSTOM - 27.00 - 19.07.13 PUT	163,200	0.06
<i>Belgium</i>	761,780	0.30	590 ALSTOM - 28.00 - 19.07.13 CALL	2,360	0.00
1,000,000 SOFINA SA 1% 19/09/2016 CV	761,780	0.30	1,460 AXA - 15.00 - 19.07.13 PUT	51,100	0.02
<i>Luxembourg</i>	3,133,218	1.22			
1,900,000 ACERGY SA 2.25% 11/10/2013 CV	1,466,034	0.57			

* As at 30 June 2013, the sub-fund has pledged these securities, please refer to the note 21.
The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
590 BMW - 64.00 - 20.12.13 PUT	212,990	0.08	-295 L'OREAL - 110.00 - 20.12.13 PUT	-84,075	-0.03
605 BMW - 68.00 - 20.12.13 PUT	330,330	0.13	-435 L'OREAL - 140.00 - 20.12.13 CALL	-143,550	-0.06
550 BMW - 76.00 - 20.12.13 CALL	106,700	0.04	-385 LVMH - 120.00 - 20.12.13 PUT	-276,045	-0.11
725 DAIMLER - 36.00 - 20.12.13 PUT	50,025	0.02	-370 LVMH - 140.00 - 20.12.13 CALL	-111,000	-0.04
550 DAIMLER - 40.00 - 20.12.13 PUT	77,000	0.03	-370 RENAULT SA - 52.00 - 20.12.13 PUT	-211,640	-0.08
100 DAIMLER - 44.00 - 20.12.13 CALL	51,100	0.02	-375 RENAULT SA - 60.00 - 20.12.13 CALL	-93,375	-0.04
288 DAX INDEX - 7,500 - 20.09.13 PUT	212,544	0.08	-940 RENAULT SA - 64.00 - 20.12.13 CALL	-153,220	-0.06
288 DAX INDEX - 8,200 - 20.06.14 PUT	1,036,656	0.41	-910 SCHNEIDER ELECTR SA - 64.00 - 20.12.13 CALL	-153,790	-0.06
918 EURO STOXX 50 - 2,400 - 20.12.13 PUT	782,136	0.30	-910 SCHNEIDER ELECTR SA - 68.00 - 20.12.13 CALL	-90,090	-0.04
598 EURO STOXX 50 - 2,500 - 20.12.13 CALL	1,203,176	0.48			
598 EURO STOXX 50 - 2,500 - 20.12.13 PUT	699,062	0.27	<i>Germany</i>	-4,905,043	-1.91
1,753 EURO STOXX 50 - 2,600 - 20.12.13 CALL	2,501,531	0.98	-95 ADIDAS NOM - 80.00 - 20.12.13 CALL	-76,855	-0.03
1,430 EADS - 38.00 - 20.12.13 PUT	291,720	0.11	-1,090 AXA - 14.00 - 20.12.13 CALL	-200,560	-0.08
1,310 EADS - 42.00 - 20.12.13 PUT	501,730	0.20	-1,460 AXA - 15.00 - 19.07.13 CALL	-65,700	-0.03
910 SCHNEIDER ELECTR SA - 68.00 - 20.12.13 CALL	89,180	0.03	-2,440 AXA - 15.00 - 20.09.13 PUT	-187,880	-0.07
1,510 SOCIETE GENERALE A - 32.00 - 20.12.13 PUT	961,870	0.37	-2,025 AXA - 16.00 - 20.09.13 CALL	-91,125	-0.04
580 SOCIETE GENERALE A - 34.00 - 20.12.13 PUT	467,480	0.18	-540 BASF SE - 66.00 - 20.09.13 PUT	-111,780	-0.04
<i>Singapore</i>	23,815,374	9.28	-540 BASF SE - 76.00 - 20.09.13 CALL	-42,660	-0.02
381 NIKKEI 225 SIMEX FUT - 11,000 - 13.12.13 CALL	4,129,546	1.61	-820 BAYER AG - 84.00 - 20.09.13 CALL	-259,940	-0.10
942 NIKKEI 225 SIMEX FUT - 14,000 - 13.09.13 PUT	3,560,207	1.39	-250 COMP DE SAINT GOBAIN - 30.00 - 20.12.13 CALL	-77,500	-0.03
900 NIKKEI 225 SIMEX FUT - 9,000 - 13.12.13 CALL	16,125,621	6.28	-288 DAX INDEX - 6,900 - 20.09.13 PUT	-82,800	-0.03
<i>Sweden</i>	216,473	0.08	-288 DAX INDEX - 7,200 - 20.09.13 PUT	-132,912	-0.05
2,035 HENNES & MAURITZ - 210.00 - 20.12.13 PUT	170,719	0.06	-160 DEUTSCHE BANK AG-NOM - 36.00 - 20.12.13 CALL	-23,840	-0.01
1,465 HENNES & MAURITZ - 250.00 - 20.12.13 CALL	45,754	0.02	-572 EURO STOXX 50 - 2,500 - 19.07.13 PUT	-111,540	-0.04
<i>Switzerland</i>	377,475	0.15	-449 EURO STOXX 50 - 2,500 - 20.06.14 CALL	-994,535	-0.39
288 SMI (ZURICH) - 7,400 - 20.09.13 PUT	377,475	0.15	-449 EURO STOXX 50 - 2,500 - 20.06.14 PUT	-912,817	-0.36
<i>United States of America</i>	6,766,851	2.63	-2,287 EURO STOXX 50 - 2,900 - 20.12.13 CALL	-779,867	-0.30
18 APPLE INC - 450.00 - 18.01.14 CALL	18,694	0.01	-1,310 EADS - 34.00 - 20.12.13 PUT	-124,450	-0.05
500 BARRICK GOLD (US) - 35.00 - 18.01.14 CALL	3,847	0.00	-1,118 SCHNEIDER ELECTR SA - 52.00 - 20.12.13 PUT	-334,282	-0.13
700 GOLDCORP - 40.00 - 18.01.14 CALL	19,387	0.01	-540 SCHNEIDER ELECTR SA - 60.00 - 20.12.13 CALL	-154,980	-0.06
670 NEWMONT MINING - 45.00 - 18.01.14 CALL	20,618	0.01	-580 SOCIETE GENERALE A - 34.00 - 20.12.13 CALL	-28,420	-0.01
441 S&P 500 INDEX - 1,550 - 21.12.13 CALL	3,460,553	1.34	-700 TOTAL SA - 38.00 - 20.12.13 CALL	-110,600	-0.04
541 S&P 500 INDEX - 1,550 - 21.12.13 PUT	2,455,591	0.95	<i>Netherlands</i>	-281,740	-0.11
120 S&P 500 INDEX - 1,650 - 20.07.13 CALL	40,620	0.02	-750 HEINEKEN NV - 46.00 - 20.12.13 PUT	-153,750	-0.06
120 S&P 500 INDEX - 1,650 - 20.07.13 PUT	465,284	0.18	-470 HEINEKEN NV - 54.00 - 20.12.13 CALL	-57,340	-0.02
91 US 5YR T-NOTES - 120.00 - 23.08.13 PUT	29,535	0.01	-695 HEINEKEN NV - 56.00 - 20.12.13 CALL	-56,295	-0.02
144 10YR US TREASRY NOTE - 128.00 - 23.08.13 PUT	231,950	0.09	-435 HEINEKEN NV - 60.00 - 20.12.13 CALL	-14,355	-0.01
144 10YR US TREASRY NOTE - 130.00 - 23.08.13 CALL	20,772	0.01	<i>Singapore</i>	-28,845,378	-11.23
Short positions	-39,268,395	-15.29	-942 NIKKEI 225 SIMEX FUT - 11,000 - 13.09.13 PUT	-375,719	-0.15
Derivative instruments	-39,268,395	-15.29	-845 NIKKEI 225 SIMEX FUT - 11,000 - 13.12.13 PUT	-772,224	-0.30
Options	-39,268,395	-15.29	-2,266 NIKKEI 225 SIMEX FUT - 12,000 - 13.12.13 CALL	-17,584,583	-6.84
<i>France</i>	-2,405,510	-0.94	-270 NIKKEI 225 SIMEX FUT - 12,500 - 12.07.13 PUT	-70,051	-0.03
-1,020 DANONE - 56.00 - 20.12.13 CALL	-466,140	-0.18	-1,544 NIKKEI 225 SIMEX FUT - 12,500 - 13.12.13 CALL	-9,889,111	-3.85
-5,840 FRANCE TELECOM SA - 7.20 - 20.12.13 PUT	-379,600	-0.15	-639 NIKKEI 225 SIMEX FUT - 17,000 - 13.09.13 CALL	-113,824	-0.04
-5,840 FRANCE TELECOM SA - 8.00 - 20.12.13 CALL	-146,000	-0.06	-145 NIKKEI 225 SIMEX FUT - 9,000 - 13.12.13 PUT	-39,866	-0.02
-3,075 FRANCE TELECOM SA - 8.40 - 20.12.13 CALL	-49,200	-0.02	<i>Spain</i>	-699,760	-0.27
-820 GDF SUEZ - 18.00 - 20.12.13 CALL	-10,660	0.00	-285 INDITEX - 104.79 - 20.12.13 CALL	-103,455	-0.04
-275 L'OREAL - 100.00 - 20.12.13 PUT	-37,125	-0.01	-175 INDITEX - 104.79 - 20.12.13 PUT	-245,700	-0.10
			-175 INDITEX - 109.78 - 20.12.13 CALL	-41,475	-0.02
			-430 INDITEX - 114.77 - 20.12.13 CALL	-63,210	-0.02
			-290 INDITEX - 95.81 - 20.12.13 PUT	-245,920	-0.09

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	EUR	
<i>Sweden</i>	-2,992	0.00
-1,750 HENNES & MAURITZ - 240.00 - 19.07.13 CALL	-2,992	0.00
<i>Switzerland</i>	-1,120,950	-0.44
-288 SMI (ZURICH) - 7,000 - 20.06.14 PUT	-787,733	-0.31
-288 SMI (ZURICH) - 8,200 - 20.12.13 CALL	-333,217	-0.13
<i>United Kingdom</i>	-821,442	-0.32
-920 CARREFOUR SA - 19.00 - 20.12.13 PUT	-122,673	-0.05
-1,340 CARREFOUR SA - 22.00 - 20.12.13 PUT	-384,606	-0.15
-920 CARREFOUR SA - 23.00 - 20.12.13 CALL	-136,188	-0.05
-1,575 CARREFOUR SA - 24.00 - 20.12.13 CALL	-177,975	-0.07
<i>United States of America</i>	-185,580	-0.07
-1,492 BARRICK GOLD (US) - 45.00 - 18.01.14 CALL	-6,887	0.00
-1,400 GOLDCORP - 50.00 - 18.01.14 CALL	-11,848	0.00
-1,340 NEWMONT MINING - 55.00 - 18.01.14 CALL	-12,371	0.00
-80 S&P 500 INDEX - 1,500 - 20.07.13 PUT	-18,464	-0.01
-180 S&P 500 INDEX - 1,550 - 20.07.13 PUT	-116,320	-0.05
-182 US 5YR T-NOTES - 118.00 - 23.08.13 PUT	-19,690	-0.01
Total securities portfolio	155,803,294	60.67

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,692,827,994	75.55	Short positions	-124,380,610	-5.55
Share/Units of UCITS/UCIS	212,237,213	9.47	Derivative instruments	-124,380,610	-5.55
Share/Units in investment funds	212,237,213	9.47	Options	-124,380,610	-5.55
<i>France</i>	212,237,213	9.47	<i>Germany</i>	-124,380,610	-5.55
970 AMUNDI TRESO EONIA ISR I C	212,237,213	9.47	-11,160 EURO STOXX 50 - 2,000 - 19.12.14 PUT	-10,211,400	-0.46
Money market instrument	635,984,526	28.38	-38,250 EURO STOXX 50 - 2,000 - 20.06.14 PUT	-22,605,750	-1.01
Bonds	635,984,526	28.38	-47,800 EURO STOXX 50 - 2,000 - 20.12.13 PUT	-10,372,600	-0.46
<i>France</i>	594,999,999	26.55	-34,390 EURO STOXX 50 - 2,200 - 20.12.13 PUT	-15,097,210	-0.67
95,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 05/08/2013	95,000,000	4.24	-31,360 EURO STOXX 50 - 2,300 - 20.12.13 PUT	-19,286,400	-0.86
108,000,000 BNP PARIBAS VAR 27/12/2013	107,999,999	4.81	-12,900 EURO STOXX 50 - 2,400 - 20.12.13 PUT	-10,990,800	-0.49
80,000,000 BPCE SA VAR 13/11/2013	80,000,000	3.57	-22,915 EURO STOXX 50 - 2,450 - 19.07.13 PUT	-2,589,395	-0.12
35,000,000 CREDIT AGRICOLE SA VAR 05/08/2013	35,000,000	1.56	-10,230 EURO STOXX 50 - 2,500 - 19.07.13 PUT	-1,994,850	-0.09
64,000,000 CREDIT AGRICOLE SA VAR 06/09/2013	64,000,000	2.86	-9,555 EURO STOXX 50 - 2,650 - 19.07.13 CALL	-2,551,185	-0.11
70,000,000 NATIXIS BANQUES POPULAIRES VAR 13/08/2013	70,000,000	3.12	-12,620 EURO STOXX 50 - 2,700 - 19.07.13 CALL	-1,527,020	-0.07
34,000,000 NATIXIS BANQUES POPULAIRES VAR 13/09/2013	34,000,000	1.52	-3,000 EURO STOXX 50 - 2,700 - 20.12.13 CALL	-2,856,000	-0.13
49,000,000 SOCIETE GENERALE VAR 02/12/2013	49,000,000	2.19	-7,000 EURO STOXX 50 - 2,750 - 19.07.13 CALL	-322,000	-0.01
60,000,000 SOCIETE GENERALE VAR 31/12/2013	60,000,000	2.68	-40,500 EURO STOXX 50 - 2,800 - 20.12.13 CALL	-23,976,000	-1.07
<i>Netherlands</i>	40,984,527	1.83	Total securities portfolio	1,568,447,384	70.00
41,000,000 ROYAL BANK OF SCOTLAND NV 0% 04/09/2013	40,984,527	1.83			
Derivative instruments	844,606,255	37.70			
Options	844,606,255	37.70			
<i>Germany</i>	844,606,255	37.70			
11,175 EURO STOXX 50 - 2,200 - 20.06.14 PUT	11,163,825	0.50			
14,000 EURO STOXX 50 - 2,200 - 20.12.13 CALL	59,920,000	2.67			
18,000 EURO STOXX 50 - 2,300 - 19.12.14 PUT	31,518,000	1.41			
59,350 EURO STOXX 50 - 2,300 - 20.06.14 PUT	75,908,650	3.39			
3,900 EURO STOXX 50 - 2,300 - 20.12.13 CALL	13,482,300	0.60			
16,250 EURO STOXX 50 - 2,400 - 19.12.14 PUT	34,693,750	1.55			
21,950 EURO STOXX 50 - 2,400 - 20.12.13 CALL	59,155,250	2.64			
13,250 EURO STOXX 50 - 2,500 - 19.12.14 CALL	35,483,500	1.58			
15,110 EURO STOXX 50 - 2,500 - 19.12.14 PUT	38,968,690	1.74			
28,905 EURO STOXX 50 - 2,500 - 20.06.14 CALL	64,024,575	2.86			
42,305 EURO STOXX 50 - 2,500 - 20.06.14 PUT	86,006,065	3.85			
44,665 EURO STOXX 50 - 2,500 - 20.12.13 CALL	89,865,980	4.02			
37,780 EURO STOXX 50 - 2,500 - 20.12.13 PUT	44,164,820	1.97			
26,720 EURO STOXX 50 - 2,600 - 20.12.13 PUT	42,297,760	1.89			
3,100 EURO STOXX 50 - 2,700 - 19.12.14 CALL	5,443,600	0.24			
3,100 EURO STOXX 50 - 2,700 - 19.12.14 PUT	11,315,000	0.50			
35,315 EURO STOXX 50 - 2,700 - 20.06.14 CALL	45,132,570	2.01			
21,395 EURO STOXX 50 - 2,700 - 20.06.14 PUT	66,196,130	2.95			
3,000 EURO STOXX 50 - 2,700 - 20.12.13 PUT	6,324,000	0.28			
8,570 EURO STOXX 50 - 2,800 - 20.12.13 PUT	23,541,790	1.05			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	2,058,929,463	99.15			
Share/Units of UCITS/UCIS	188,277,104	9.07	<i>Singapore</i>	<i>432,083,858</i>	<i>20.81</i>
Share/Units in investment funds	188,277,104	9.07	9,204 NIKKEI 225 SIMEX FUT - 10,500 - 13.12.13 PUT	7,875,774	0.38
<i>France</i>	<i>17,064,528</i>	<i>0.82</i>	1,300 NIKKEI 225 SIMEX FUT - 12,500 - 13.06.14 CALL	12,144,763	0.58
60 AMUNDI TRESO EONIA ISR I C	17,064,528	0.82	5,000 NIKKEI 225 SIMEX FUT - 13,000 - 13.06.14 PUT	27,809,936	1.34
<i>Luxembourg</i>	<i>171,212,576</i>	<i>8.25</i>	9,000 NIKKEI 225 SIMEX FUT - 14,000 - 13.06.14 CALL	49,740,776	2.40
170,000 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	171,212,576	8.25	3,000 NIKKEI 225 SIMEX FUT - 14,500 - 13.06.14 CALL	13,741,380	0.66
Money market instrument	681,506,643	32.82	2,000 NIKKEI 225 SIMEX FUT - 16,500 - 12.12.14 PUT	36,774,551	1.77
Bonds	681,506,643	32.82	3,300 NIKKEI 225 SIMEX FUT - 8,500 - 13.12.13 CALL	84,862,838	4.09
<i>France</i>	<i>521,239,850</i>	<i>25.10</i>	4,960 NIKKEI 225 SIMEX FUT - 9,000 - 13.12.13 CALL	115,517,793	5.56
75,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 05/08/2013	97,488,750	4.69	4,000 NIKKEI 225 SIMEX FUT - 9,500 - 13.12.13 CALL	83,616,047	4.03
71,000,000 BNP PARIBAS VAR 27/12/2013	92,289,350	4.44	<i>United States of America</i>	<i>489,209,990</i>	<i>23.55</i>
60,000,000 BPCE SA VAR 13/11/2013	77,991,000	3.76	10,599 S&P 500 INDEX - 1,300 - 21.06.14 PUT	40,382,190	1.94
30,000,000 CREDIT AGRICOLE SA VAR 05/08/2013	38,995,500	1.88	4,100 S&P 500 INDEX - 1,350 - 21.06.14 PUT	19,106,000	0.92
45,000,000 CREDIT AGRICOLE SA VAR 06/09/2013	58,493,250	2.82	4,060 S&P 500 INDEX - 1,400 - 21.12.13 CALL	88,508,000	4.26
50,000,000 NATIXIS BANQUES POPULAIRES VAR 13/08/2013	64,992,500	3.13	1,065 S&P 500 INDEX - 1,450 - 21.06.14 CALL	21,172,200	1.02
25,000,000 NATIXIS BANQUES POPULAIRES VAR 13/09/2013	32,496,250	1.56	8,620 S&P 500 INDEX - 1,450 - 21.06.14 PUT	59,564,200	2.87
35,000,000 SOCIETE GENERALE VAR 02/12/2013	45,494,750	2.19	4,695 S&P 500 INDEX - 1,500 - 20.12.14 PUT	53,945,550	2.60
10,000,000 SOCIETE GENERALE VAR 31/12/2013	12,998,500	0.63	3,205 S&P 500 INDEX - 1,500 - 21.12.13 CALL	44,100,800	2.12
<i>Netherlands</i>	<i>40,280,143</i>	<i>1.94</i>	1,475 S&P 500 INDEX - 1,500 - 21.12.13 PUT	6,578,500	0.32
31,000,000 ROYAL BANK OF SCOTLAND NV 0% 04/09/2013	40,280,143	1.94	975 S&P 500 INDEX - 1,550 - 21.06.14 CALL	12,811,500	0.62
<i>United States of America</i>	<i>119,986,650</i>	<i>5.78</i>	975 S&P 500 INDEX - 1,550 - 21.06.14 PUT	9,847,500	0.47
120,000,000 USA T-BILLS 0% 26/09/2013*	119,986,650	5.78	3,810 S&P 500 INDEX - 1,600 - 20.12.14 PUT	59,283,600	2.86
Derivative instruments	1,189,145,716	57.26	495 S&P 500 INDEX - 1,600 - 21.06.14 CALL	5,044,050	0.24
Options	1,189,145,716	57.26	1,970 S&P 500 INDEX - 1,600 - 21.06.14 PUT	23,935,500	1.15
<i>Germany</i>	<i>267,851,868</i>	<i>12.90</i>	5,790 S&P 500 INDEX - 1,600 - 21.12.13 PUT	44,930,400	2.16
3,100 EURO STOXX 50 - 2,200 - 20.06.14 PUT	4,025,505	0.19	Short positions	-420,513,682	-20.25
3,350 EURO STOXX 50 - 2,300 - 19.12.14 PUT	7,624,725	0.37	Derivative instruments	-420,513,682	-20.25
23,730 EURO STOXX 50 - 2,300 - 20.06.14 PUT	39,451,319	1.90	Options	-42,356,691	-2.04
123 EURO STOXX 50 - 2,300 - 20.12.13 PUT	98,327	0.00	<i>Germany</i>	<i>-42,356,691</i>	<i>-2.04</i>
4,590 EURO STOXX 50 - 2,400 - 19.12.14 PUT	12,738,075	0.61	-4,050 EURO STOXX 50 - 2,000 - 19.12.14 PUT	-4,816,919	-0.23
6,550 EURO STOXX 50 - 2,400 - 20.12.13 CALL	22,945,277	1.11	-9,630 EURO STOXX 50 - 2,000 - 20.06.14 PUT	-7,397,875	-0.36
1,240 EURO STOXX 50 - 2,500 - 19.12.14 CALL	4,316,438	0.21	-11,425 EURO STOXX 50 - 2,000 - 20.12.13 PUT	-3,222,621	-0.16
5,150 EURO STOXX 50 - 2,500 - 19.12.14 PUT	17,264,413	0.83	-16,050 EURO STOXX 50 - 2,200 - 20.12.13 PUT	-9,158,679	-0.45
4,395 EURO STOXX 50 - 2,500 - 20.06.14 CALL	12,653,942	0.61	-5,050 EURO STOXX 50 - 2,400 - 20.12.13 PUT	-5,592,735	-0.27
11,050 EURO STOXX 50 - 2,500 - 20.06.14 PUT	29,200,675	1.41	-5,385 EURO STOXX 50 - 2,450 - 19.07.13 PUT	-790,965	-0.04
21,580 EURO STOXX 50 - 2,500 - 20.12.13 CALL	56,438,136	2.71	-2,800 EURO STOXX 50 - 2,500 - 19.07.13 PUT	-709,718	-0.03
7,325 EURO STOXX 50 - 2,500 - 20.12.13 PUT	11,130,518	0.54	-3,185 EURO STOXX 50 - 2,650 - 19.07.13 CALL	-1,105,386	-0.05
6,270 EURO STOXX 50 - 2,600 - 20.12.13 PUT	12,901,544	0.62	-2,815 EURO STOXX 50 - 2,700 - 19.07.13 CALL	-442,748	-0.02
270 EURO STOXX 50 - 2,700 - 19.12.14 CALL	616,285	0.03	-1,550 EURO STOXX 50 - 2,750 - 19.07.13 CALL	-92,679	0.00
270 EURO STOXX 50 - 2,700 - 19.12.14 PUT	1,281,002	0.06	-11,730 EURO STOXX 50 - 2,800 - 20.12.13 CALL	-9,026,366	-0.43
7,345 EURO STOXX 50 - 2,700 - 20.06.14 CALL	12,201,575	0.59	<i>Singapore</i>	<i>-288,324,821</i>	<i>-13.88</i>
5,710 EURO STOXX 50 - 2,700 - 20.06.14 PUT	22,964,112	1.11	-2,000 NIKKEI 225 SIMEX FUT - 10,500 - 12.12.14 PUT	-4,842,201	-0.23
			-10,000 NIKKEI 225 SIMEX FUT - 10,500 - 13.06.14 PUT	-17,566,819	-0.85
			-6,830 NIKKEI 225 SIMEX FUT - 10,500 - 13.12.13 CALL	-111,180,451	-5.35
			-6,975 NIKKEI 225 SIMEX FUT - 11,000 - 13.12.13 CALL	-98,268,611	-4.73
			-3,700 NIKKEI 225 SIMEX FUT - 12,000 - 13.12.13 CALL	-37,322,193	-1.80
			-500 NIKKEI 225 SIMEX FUT - 12,250 - 12.07.13 PUT	-110,736	-0.01
			-2,000 NIKKEI 225 SIMEX FUT - 13,500 - 12.07.13 CALL	-4,429,456	-0.21
			-5,000 NIKKEI 225 SIMEX FUT - 16,500 - 13.06.14 CALL	-10,645,795	-0.51

* As at 30 June 2013, the sub-fund has pledged these securities, please refer to the note 21. The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		USD	
-3,564	NIKKEI 225 SIMEX FUT - 9,000 - 13.12.13 PUT	-1,273,690	-0.06
-5,499	NIKKEI 225 SIMEX FUT - 9,500 - 13.12.13 PUT	-2,684,869	-0.13
	<i>United States of America</i>	-89,832,170	-4.33
-1,200	S&P 500 INDEX - 1,100 - 21.12.13 PUT	-552,000	-0.03
-7,330	S&P 500 INDEX - 1,150 - 21.06.14 PUT	-14,953,200	-0.72
-1,475	S&P 500 INDEX - 1,200 - 20.12.14 PUT	-6,165,500	-0.30
-14,642	S&P 500 INDEX - 1,200 - 21.12.13 PUT	-11,860,020	-0.57
-3,810	S&P 500 INDEX - 1,300 - 20.12.14 PUT	-22,783,800	-1.10
-1,920	S&P 500 INDEX - 1,300 - 21.12.13 PUT	-2,784,000	-0.13
-6,360	S&P 500 INDEX - 1,400 - 21.12.13 PUT	-16,090,800	-0.77
-3,825	S&P 500 INDEX - 1,500 - 20.07.13 PUT	-1,147,500	-0.06
-1,815	S&P 500 INDEX - 1,600 - 21.12.13 CALL	-12,868,350	-0.62
-1,425	S&P 500 INDEX - 1,650 - 20.07.13 CALL	-627,000	-0.03
	Total securities portfolio	1,638,415,781	78.90

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV
	EUR	
Long positions	2,578,687	7.95
Share/Units of UCITS/UCIS	2,578,687	7.95
Share/Units in investment funds	2,578,687	7.95
<i>France</i>	2,578,687	7.95
180 BFT MONETAIRE C	2,425,194	7.48
13 MONETAIRE BIO	153,493	0.47
Total securities portfolio	2,578,687	7.95

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	998,092,243	86.39	Share/Units of UCITS/UCIS	99,463,873	8.61
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	318,738,664	27.59	Share/Units in investment funds	99,463,873	8.61
Bonds	318,738,664	27.59	<i>France</i>	99,254,405	8.59
<i>Curacao</i>	15,012,445	1.30	426 AMUNDI TRESO CORPORATE D1 D	99,254,405	8.59
15,000,000 SOCIETE GENERALE ACCEPTANCE NV FRN 02/09/2013	15,012,445	1.30	<i>Luxembourg</i>	209,468	0.02
<i>France</i>	193,682,702	16.76	1,171 AMUNDI MONEY MARKET FUND SHORT TERM (EUR) OC D	1,171	0.00
3,400,000 BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 23/01/2015	3,396,610	0.29	205 AMUNDI MONEY MARKET FUND SHORT TERM (EUR) OV C	208,297	0.02
10,000,000 BANQUE SOLFEA VAR 17/10/2014	10,026,957	0.87	Money market instrument	579,889,706	50.19
5,000,000 BNP PARIBAS FRN 03/12/2014	4,998,841	0.43	Bonds	579,889,706	50.19
20,000,000 BNP PARIBAS FRN 20/12/2013	20,004,712	1.73	<i>Bermuda</i>	7,996,002	0.69
5,000,000 CAISSE D'EPARGNE ET DE PREVOYANCE AQUITAINE POITOU CHARENTES VAR 08/09/2014	5,032,258	0.44	8,000,000 KELLOGG EUROPE CO LTD 0% 26/09/2013	7,996,002	0.69
3,000,000 CFCM NORD EUROPE FRN 27/04/2015	3,000,000	0.26	<i>France</i>	337,029,371	29.17
15,000,000 CFCM 0% 07/01/2014	14,963,947	1.30	15,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 01/10/2013	15,000,000	1.30
10,000,000 COMPAGNIE FINANCIERE DU CREDIT MUTUEL NORD EUROPE VAR 13/08/2014	10,057,810	0.87	5,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 02/01/2014	5,000,610	0.43
20,000,000 CREDIT AGRICOLE CIB VAR 19/04/2014	19,998,321	1.73	15,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 03/02/2014	15,000,308	1.30
14,000,000 CREDIT AGRICOLE CIB VAR 20/10/2014	13,998,825	1.21	15,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 07/01/2014	15,001,841	1.30
2,500,000 CREDIT DU NORD SA FRN 28/01/2015	2,500,003	0.22	10,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 25/09/2013	10,000,882	0.87
2,500,000 CREDIT DU NORD SA FRN 30/01/2015	2,500,158	0.22	15,000,000 BANQUE PALATINE VAR 06/09/2013	15,000,000	1.30
2,000,000 CREDIT MUTUEL ARKEA FRN 10/12/2014	2,007,944	0.17	28,000,000 BANQUE PALATINE VAR 21/10/2013	28,000,000	2.41
25,000,000 SOCIETE GENERALE FRN 03/02/2014	25,000,375	2.16	10,000,000 BANQUE POPULAIRE DU SUD OUEST VAR 29/08/2013	10,009,143	0.87
15,000,000 SOCIETE GENERALE FRN 04/03/2014	15,000,485	1.30	5,000,000 BANQUE POPULAIRE DU SUD VAR 21/08/2013	5,000,000	0.43
4,200,000 SOCIETE GENERALE FRN 14/01/2015	4,198,773	0.36	32,000,000 BANQUE POPULAIRE RIVE DE PARIS VAR 01/10/2013	32,022,000	2.76
2,000,000 VINCI FRN 20/02/2015	2,000,104	0.17	5,000,000 BANQUE SOLFEA VAR 03/06/2014	5,000,000	0.43
35,000,000 VIVENDI VAR 01/08/2013	34,996,579	3.03	10,000,000 BNP PARIBAS VAR 06/08/2013	10,001,819	0.87
<i>Ireland</i>	35,013,230	3.03	15,000,000 BNP PARIBAS VAR 25/09/2013	15,005,472	1.30
20,000,000 INTESA SANPAOLO BANK IRELAND PLC VAR 17/10/2013	20,013,230	1.73	4,000,000 BPCE SA FRN 05/05/2014	4,000,000	0.35
15,000,000 INTESA SANPAOLO BANK IRELAND PLC VAR 24/06/2014	15,000,000	1.30	20,000,000 CAISSE D'EPARGNE ET DE PREVOYANCE AQUITAINE POITOU CHARENTES VAR 30/09/2013	20,000,000	1.72
<i>Italy</i>	20,000,000	1.73	10,000,000 CRCAM BRIE PICARDIE VAR 13/12/2013	10,005,902	0.87
20,000,000 UNICREDIT SPA VAR 29/12/2014	20,000,000	1.73	10,000,000 CRCAM NORD DE FRANCE VAR 09/01/2014	10,000,884	0.87
<i>Luxembourg</i>	10,000,000	0.87	15,000,000 CREDIT DU NORD SA VAR 13/06/2014	15,000,000	1.30
10,000,000 SOCIETE EUROPEENNE DE BANQUE FRN 28/11/2013	10,000,000	0.87	5,000,000 CREDIT DU NORD SA VAR 17/04/2014	5,000,000	0.43
<i>Netherlands</i>	30,014,293	2.60	15,000,000 DEXIA CREDIT LOCAL DE FRANCE VAR 10/10/2013	15,000,000	1.30
10,000,000 ING BANK NV FRN 28/11/2014	10,010,392	0.87	10,000,000 DEXIA CREDIT LOCAL DE FRANCE VAR 19/08/2013	10,000,000	0.87
20,000,000 RABOBANK NEDERLAND FRN 08/10/2013	20,003,901	1.73	15,000,000 FRANFINANCE CREDIT 0% 23/12/2013	14,979,262	1.30
<i>United Kingdom</i>	10,020,461	0.87	15,000,000 NATIXIS BANQUES POPULAIRES VAR 01/10/2013	15,000,000	1.30
10,000,000 CREDIT AGRICOLE SA LONDON BRANCH VAR 13/12/2013	10,020,461	0.87	15,000,000 NATIXIS BANQUES POPULAIRES VAR 13/02/2014	15,000,000	1.30
<i>United States of America</i>	4,995,533	0.43	18,000,000 NORD MIDI PYRENEES (CRCA) VAR 14/10/2013	18,000,000	1.56
5,000,000 BANK OF AMERICA CORP FRN 09/08/2013	4,995,533	0.43	5,000,000 SOCIETE GENERALE VAR 03/12/2013	5,001,248	0.43
			<i>Germany</i>	32,987,790	2.86
			13,000,000 BAYER AG 0% 27/09/2013	12,994,088	1.12

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity		Market Value	% of NAV
		EUR	
20,000,000	DEKABANK DEUTSCHE GIROZENTRALE 0% 17/09/2013	19,993,702	1.74
	<i>Luxembourg</i>	14,995,903	1.30
15,000,000	FORTIS BANK LUXEMBOURG 0% 07/08/2013	14,995,903	1.30
	<i>Netherlands</i>	120,941,713	10.47
34,000,000	CORIO NV 0% 31/07/2013	33,993,768	2.94
25,000,000	ING BANK NV VAR 01/08/2013	25,000,329	2.16
7,000,000	ING BANK NV 0% 20/12/2013	6,992,182	0.61
30,000,000	RABOBANK NEDERLAND VAR 21/08/2013	30,000,000	2.60
25,000,000	ROYAL BANK OF SCOTLAND NV 0% 16/01/2014	24,955,434	2.16
	<i>United Kingdom</i>	14,956,167	1.29
15,000,000	LLOYDS TSB BANK PLC 0% 13/02/2014	14,956,167	1.29
	<i>United States of America</i>	50,982,760	4.41
30,000,000	ARABELLA FINANCE LTD 0% 17/07/2013	29,996,518	2.59
21,000,000	JOHNSON CONTROLS INC 0% 30/08/2013	20,986,242	1.82
	Total securities portfolio	998,092,243	86.39

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/13

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	269,244,530	81.65	8,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 17/01/2014	7,973,473	2.42
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	116,647,594	35.37	3,000,000 BNP PARIBAS 0% 02/01/2014	2,992,343	0.91
Bonds	116,647,594	35.37	7,000,000 BPCE SA 0% 10/02/2014	6,970,114	2.11
<i>Australia</i>	5,300,000	1.61	10,000,000 EDF ELECTRICITE DE FRANCE 0% 10/01/2014	9,960,952	3.02
5,300,000 NATIONAL AUSTRALIA BANK LTD FRN 22/01/2015	5,300,000	1.61	<i>Germany</i>	5,999,320	1.82
<i>France</i>	31,247,371	9.47	6,000,000 BAYER AG 0% 10/07/2013	5,999,320	1.82
8,000,000 AUCHAN SA 0% 18/10/2013	7,989,560	2.42	<i>Luxembourg</i>	7,982,270	2.42
5,000,000 BNP PARIBAS VAR 27/05/2014	5,000,000	1.52	5,000,000 FORTIS BANK LUXEMBOURG 0% 03/12/2013	4,991,457	1.51
5,200,000 BPCE SA FRN 07/02/2014	5,258,344	1.59	3,000,000 FORTIS BANK LUXEMBOURG 0% 08/01/2014	2,990,813	0.91
8,000,000 DANONE GROUPE 0% 08/07/2013	7,999,467	2.42	<i>Netherlands</i>	7,978,552	2.42
5,000,000 SOCIETE GENERALE FRN 22/05/2014	5,000,000	1.52	3,000,000 ING BANK NV 0% 20/12/2013	2,995,050	0.91
<i>Germany</i>	5,000,000	1.52	5,000,000 ROYAL BANK OF SCOTLAND NV 0% 16/01/2014	4,983,502	1.51
5,000,000 KFW INTERNATIONAL FINANCE INC FRN 28/11/2014	5,000,000	1.52	<i>Qatar</i>	6,990,898	2.12
<i>Italy</i>	7,600,355	2.30	7,000,000 QATAR NATIONAL BANK 0% 15/10/2013	6,990,898	2.12
7,578,000 ITALY BTP 2.125% 16/09/2013	7,600,355	2.30	<i>Sweden</i>	9,992,329	3.03
<i>Netherlands</i>	19,017,893	5.77	5,000,000 AKADEMISKA HUS AB 0% 18/07/2013	4,998,890	1.52
10,000,000 AEGON NV 0% 10/07/2013	13,017,893	3.95	5,000,000 SKANDINAVISKA ENSKILDA BANKEN 0% 17/12/2013	4,993,439	1.51
6,000,000 NEDERLANDSE WATERSCHAPSBANK NV FRN 27/10/2014	6,000,000	1.82	<i>United Kingdom</i>	23,943,386	7.26
<i>Norway</i>	5,000,000	1.52	5,000,000 BARCLAYS BANK PLC LONDON 0% 11/04/2014	4,975,013	1.51
5,000,000 KOMMUNALBANKEN A/S FRN 26/01/2015	5,000,000	1.52	4,000,000 LLOYDS TSB BANK PLC 0% 03/02/2014	3,988,787	1.21
<i>United Kingdom</i>	4,998,295	1.52	5,000,000 TESCO TREASURY SERVICES PLC 0% 16/08/2013	4,997,276	1.52
5,000,000 CREDIT AGRICOLE SA LONDON BRANCH FRN 20/09/2013	4,998,295	1.52	10,000,000 VODAFONE GROUP PLC 0% 22/10/2013	9,982,310	3.02
<i>United States of America</i>	38,483,680	11.66	<i>United States of America</i>	28,706,926	8.71
5,000,000 DAIMLER FINANCE NORTH AMERICA LLC FRN 10/04/2014	5,029,000	1.53	10,000,000 ARABELLA FINANCE LTD 0% 12/08/2013	9,994,504	3.03
2,350,000 DAIMLER FINANCE NORTH AMERICA LLC FRN 28/03/2014	2,356,815	0.71	7,000,000 AXA FINANCIAL INC 0% 04/11/2013	6,988,231	2.12
10,000,000 GENERAL ELECTRIC CAP CORP FRN 09/01/2015	10,000,000	3.03	9,000,000 JOHNSON CONTROLS INC 0% 30/08/2013	11,724,191	3.56
6,100,000 HSBC FINANCE CORPORATION FRN 15/01/2014	6,097,865	1.85	Total securities portfolio	269,244,530	81.65
5,000,000 JOHN DEERE CAPITAL CORP FRN 12/01/2015	5,000,000	1.52			
10,000,000 TOYOTA MOTOR CREDIT CORPORATIO FRN 10/03/2015	10,000,000	3.02			
Share/Units of UCITS/UCIS	28,124,013	8.53			
Share/Units in investment funds	28,124,013	8.53			
<i>Luxembourg</i>	28,124,013	8.53			
27,925 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OVC	28,124,013	8.53			
Money market instrument	124,472,923	37.75			
Bonds	124,472,923	37.75			
<i>France</i>	32,879,242	9.97			
5,000,000 AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE 0% 17/04/2014	4,982,360	1.51			

The accompanying notes form an integral part of these financial statements

English	Note	Equity Euroland Value		Equity Global Alpha	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD
Assets		63,670,771	165,875,624	42,717,700	43,006,586
Securities portfolio at market value	2	61,233,130	164,610,145	41,038,639	39,691,748
Acquisition Cost		60,046,676	186,456,416	39,890,411	42,419,320
Unrealised gain/loss on the securities portfolio		1,186,454	-21,846,271	1,148,228	-2,727,572
Options purchased at market value	2	-	-	-	38,003
<i>Options purchased at cost</i>		-	-	-	149,425
Cash at banks and liquidities		1,418,327	412,938	1,001,925	1,880,360
Reverse repurchase agreements	2,8	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		73,566	252,832	15,194	124,828
Brokers receivable		877,187	594,954	270,189	1,171,261
Subscribers receivable		68,561	2,132	1,798	1,372
Unrealised net appreciation on forward foreign exchange contracts	2,10	-	2,623	-	99,014
Unrealised net appreciation on futures contracts	2,7	-	-	-	-
Unrealised net appreciation on swaps and CFD	2,19,20	-	-	-	-
Receivable on spot exchange		-	-	389,955	-
Other assets		-	-	-	-
Liabilities		1,396,396	794,566	929,499	1,388,815
Options sold at market value	2,18	-	-	-	4,928
<i>Options sold at cost</i>		-	-	-	31,025
Bank Overdrafts		-	-	3,612	-
Repurchase agreements	2,9	-	-	-	-
Brokers payable		256,955	-	319,582	1,048,709
Subscribers payable		832,047	444,345	6,594	22,099
Unrealised net depreciation on forward foreign exchange contracts	2,10	3,458	-	66,745	-
Unrealised net depreciation on futures contracts	2,7	-	-	-	173,594
Unrealised net depreciation on swaps and CFD	2,19,20	-	-	-	-
Accrued management fees	4	236,938	308,491	123,691	122,649
Payable on spot exchange		-	-	392,577	-
Other liabilities		66,998	41,730	16,698	16,836
Net asset value		62,274,375	165,081,058	41,788,201	41,617,771

The accompanying notes form an integral part of these financial statements

Equity Japan Target		Equity US Concentrated Core		Equity US Growth		Equity US Relative Value	
30/06/2013 JPY	30/06/2012 JPY	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
7,654,021,377	6,162,503,234	118,709,172	118,824,590	21,033,948	36,066,437	517,315,125	411,712,552
7,262,867,380	5,604,066,749	115,533,191	110,432,107	20,498,829	34,442,543	508,221,215	408,182,128
6,352,991,739	5,500,876,846	98,194,396	105,263,784	17,741,727	36,183,077	403,969,648	396,491,351
909,875,641	103,189,903	17,338,795	5,168,323	2,757,102	-1,740,534	104,251,567	11,690,777
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
79,500,018	443,834,744	413,027	6,892,697	517,760	1,275,075	6,104,231	193,249
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
9,214,269	61,135,671	48,559	86,699	1,717	9,601	221,853	465,810
217,393,256	3,008,427	2,622,980	937,403	-	80,535	2,377,987	451,071
23,460,256	7,314	91,415	83,550	15,642	248	389,839	4,615
61,586,198	34,655,329	-	392,134	-	258,435	-	2,415,679
-	15,795,000	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
223,766,638	70,820,606	1,197,286	2,500,056	200,567	690,103	4,236,654	1,941,667
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	572	450	3,463	-	-
-	-	-	-	-	-	-	-
22,813,240	24,105,892	164,816	1,825,098	-	407,388	1,739,094	554,589
165,632,830	10,500,118	473,244	157,355	41,314	10,659	177,972	123,280
-	-	4,859	-	1,082	-	52,240	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
30,789,599	21,949,023	458,553	419,917	92,494	154,464	1,350,525	1,127,271
-	-	-	-	-	190	-	-
4,530,969	14,265,573	95,814	97,114	65,227	113,939	916,823	136,527
7,430,254,739	6,091,682,628	117,511,886	116,324,534	20,833,381	35,376,334	513,078,471	409,770,885

The accompanying notes form an integral part of these financial statements

English	Note	Equity Global Select		Equity Japan Value	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 JPY	30/06/2012 JPY
Assets		155,811,834	155,361,753	15,131,614,300	4,160,073,955
Securities portfolio at market value	2	151,504,400	154,477,404	14,401,035,160	3,946,936,170
Acquisition Cost		139,411,730	149,019,663	12,542,252,402	4,107,787,733
Unrealised gain/loss on the securities portfolio		12,092,670	5,457,741	1,858,782,758	-160,851,563
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		381,002	571,582	148,298,097	152,143,922
Reverse repurchase agreements	2,8	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		57,182	249,282	14,877,928	24,511,806
Brokers receivable		3,864,729	23,610	481,425,384	36,220,220
Subscribers receivable		4,521	12,192	42,204,233	261,837
Unrealised net appreciation on forward foreign exchange contracts	2,10	-	-	43,773,498	-
Unrealised net appreciation on futures contracts	2,7	-	27,683	-	-
Unrealised net appreciation on swaps and CFD	2,19,20	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		5,829,395	985,462	609,459,656	88,389,779
Options sold at market value	2,18	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	29,940	-	414,148
Repurchase agreements	2,9	-	-	-	-
Brokers payable		-	298,622	-	69,698,979
Subscribers payable		5,050,549	61,749	565,214,009	2,656,223
Unrealised net depreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net depreciation on futures contracts	2,7	110,538	-	-	-
Unrealised net depreciation on swaps and CFD	2,19,20	-	-	-	-
Accrued management fees	4	560,893	516,700	39,618,687	14,019,965
Payable on spot exchange		-	-	-	-
Other liabilities		107,415	78,451	4,626,960	1,600,464
Net asset value		149,982,439	154,376,291	14,522,154,644	4,071,684,176

The accompanying notes form an integral part of these financial statements

Equity Euro Select		Equity Europe Select		Equity Euroland Small Cap		Equity Global Gold Mines	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD
220,738,051	111,628,330	110,995,634	100,356,496	220,780,759	88,574,105	55,799,366	138,034,584
217,077,795	111,346,070	110,500,834	99,321,856	219,995,022	87,559,804	54,130,581	135,100,034
208,634,605	119,628,036	99,254,961	99,842,817	202,229,683	87,213,738	96,940,108	163,050,452
8,443,190	-8,281,966	11,245,873	-520,961	17,765,339	346,066	-42,809,527	-27,950,418
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
661,026	72,747	179,806	183,851	437,891	1,217	331,534	968,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
269,017	196,922	232,054	213,081	268,589	195,856	31,817	110,935
1,738,004	-	-	584,675	-	817,228	531,947	460,668
992,209	12,591	82,940	16,033	79,257	-	304,694	73,181
-	-	-	-	-	-	-	3,486
-	-	-	37,000	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	468,793	1,318,280
-	-	-	-	-	-	-	-
2,660,306	999,615	2,683,966	694,186	4,113,189	2,760,754	1,629,039	2,755,687
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	710	70,308	-	-
-	-	-	-	-	-	-	-
1,538,448	-	2,167,162	84,263	2,800,991	-	499,473	827,598
101,734	635,413	65,937	320,587	198,305	417,789	249,426	40,361
-	-	-	-	-	-	124	-
91,230	26,330	-	-	-	-	-	-
-	-	-	-	-	-	-	-
449,450	249,662	266,048	201,582	657,540	230,301	236,801	506,461
-	-	-	-	-	-	472,662	1,319,735
479,444	88,210	184,819	87,754	455,643	2,042,356	170,553	61,532
218,077,745	110,628,715	108,311,668	99,662,310	216,667,570	85,813,351	54,170,327	135,278,897

The accompanying notes form an integral part of these financial statements

English	Note	Equity Global Luxury and Lifestyle		Equity Global Agriculture	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
Assets		156,581,186	84,851,845	165,032,428	181,669,809
Securities portfolio at market value	2	150,879,390	79,817,629	154,943,009	167,066,614
Acquisition Cost		136,953,676	83,463,084	149,484,038	169,097,990
Unrealised gain/loss on the securities portfolio		13,925,714	-3,645,455	5,458,971	-2,031,376
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		769,302	576,172	1,739,616	4,072,437
Reverse repurchase agreements	2,8	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		63,256	53,999	162,019	181,419
Brokers receivable		1,500,811	313,160	7,320,209	5,255,148
Subscribers receivable		803,549	1,714,740	39,005	27,346
Unrealised net appreciation on forward foreign exchange contracts	2,10	-	3,923	-	932,007
Unrealised net appreciation on futures contracts	2,7	912,508	-	-	-
Unrealised net appreciation on swaps and CFD	2,19,20	-	-	-	-
Receivable on spot exchange		1,652,370	2,372,222	828,570	4,134,838
Other assets		-	-	-	-
Liabilities		6,726,687	3,919,564	4,128,960	15,323,930
Options sold at market value	2,18	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		328,809	-	-	41
Repurchase agreements	2,9	-	-	-	-
Brokers payable		3,592,605	917,579	1,567,288	10,470,428
Subscribers payable		418,100	41,818	1,060,627	83,457
Unrealised net depreciation on forward foreign exchange contracts	2,10	998	-	16,109	-
Unrealised net depreciation on futures contracts	2,7	-	215,697	-	-
Unrealised net depreciation on swaps and CFD	2,19,20	-	-	-	-
Accrued management fees	4	593,930	272,431	570,972	595,796
Payable on spot exchange		1,649,029	2,389,341	825,405	4,118,668
Other liabilities		143,216	82,698	88,559	55,540
Net asset value		149,854,499	80,932,281	160,903,468	166,345,879

The accompanying notes form an integral part of these financial statements

Equity Global Resources		Equity Europe Restructuring		Equity ASEAN		Equity Asia ex Japan	
30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
49,346,783	88,066,026	12,907,441	25,013,224	213,929,724	200,293,115	223,070,483	263,682,528
46,284,324	82,485,522	12,418,632	24,042,873	207,817,077	194,175,012	212,630,845	256,580,547
50,243,695	89,109,008	11,370,504	25,383,965	192,279,567	183,917,256	207,027,769	254,723,581
-3,959,371	-6,623,486	1,048,128	-1,341,092	15,537,510	10,257,756	5,603,076	1,856,966
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,601,638	3,255,621	116,569	65,838	2,800,508	1,999,725	5,918,124	2,888,167
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
84,187	141,142	54,731	28,063	108,498	371,543	638,081	1,562,075
678,193	1,048,522	211,333	826,466	3,029,961	3,559,095	2,427,720	2,449,103
15,480	8,765	105	299	173,680	187,740	7,876	15,788
-	811	-	49,619	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
682,961	1,125,643	106,071	-	-	-	1,393,203	128,701
-	-	-	66	-	-	54,634	58,147
1,863,824	5,207,285	499,540	672,856	4,137,358	2,272,657	9,516,204	4,539,002
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	115,393	118,117	230,553
-	-	-	-	-	-	-	-
537,149	3,349,498	278,284	-	3,068,156	917,729	6,508,840	2,551,781
237,536	385,997	4,364	578,195	280,663	566,551	554,465	297,468
33	-	8,000	-	-	-	-	-
-	-	2,090	-	-	-	-	-
-	-	-	-	-	-	-	-
208,508	318,136	32,089	62,892	672,947	561,355	826,042	1,197,441
679,720	1,119,480	105,732	-	-	-	1,403,901	127,985
200,878	34,174	68,981	31,769	115,592	111,629	104,839	133,774
47,482,959	82,858,741	12,407,901	24,340,368	209,792,366	198,020,458	213,554,279	259,143,526

The accompanying notes form an integral part of these financial statements

English	Note	Equity Brazil		Equity Emerging Europe	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR
Assets		106,595,558	139,864,925	39,160,797	51,665,041
Securities portfolio at market value	2	103,782,044	126,504,387	33,636,272	42,218,407
Acquisition Cost		124,389,895	144,536,243	35,089,189	44,701,088
Unrealised gain/loss on the securities portfolio		-20,607,851	-18,031,856	-1,452,917	-2,482,681
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		1,445,149	1,999,564	4,890,177	5,450,698
Reverse repurchase agreements	2,8	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		655,724	901,624	477,411	795,000
Brokers receivable		-	164,758	16,129	652,196
Subscribers receivable		163,668	10,078,099	48,435	59,416
Unrealised net appreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net appreciation on futures contracts	2,7	-	-	-	87,288
Unrealised net appreciation on swaps and CFD	2,19,20	-	-	-	-
Receivable on spot exchange		-	-	92,373	2,402,036
Other assets		548,973	216,493	-	-
Liabilities		1,089,825	6,055,825	691,813	2,647,916
Options sold at market value	2,18	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	400	-	-
Repurchase agreements	2,9	-	-	-	-
Brokers payable		96,605	5,231,906	-	-
Subscribers payable		378,747	244,712	61,845	38,670
Unrealised net depreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net depreciation on futures contracts	2,7	-	-	311,654	-
Unrealised net depreciation on swaps and CFD	2,19,20	-	-	-	-
Accrued management fees	4	513,580	511,156	188,628	226,003
Payable on spot exchange		-	-	92,546	2,352,172
Other liabilities		100,893	67,651	37,140	31,071
Net asset value		105,505,733	133,809,100	38,468,984	49,017,125

The accompanying notes form an integral part of these financial statements

Equity Emerging Internal Demand		Equity Emerging World		Equity MENA		Equity Greater China	
30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
334,290,916	344,717,006	914,686,523	1,073,562,306	129,047,179	16,025,593	443,573,262	536,972,228
321,282,041	256,062,545	887,316,029	1,036,960,214	124,013,689	15,606,649	430,802,611	502,488,044
325,198,342	262,836,892	899,643,767	1,095,311,199	122,663,073	15,789,501	429,769,648	525,263,539
-3,916,301	-6,774,347	-12,327,738	-58,350,985	1,350,616	-182,852	1,032,963	-22,775,495
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
9,966,337	14,401,829	14,395,531	16,270,746	4,474,751	223,206	7,537,438	5,838,995
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	118	-	-	-
921,629	1,492,016	3,098,946	6,045,867	66,779	68,967	2,747,281	6,115,256
588,673	72,060,396	6,376,962	10,456,257	332,192	100,146	2,348,581	18,017,232
458,041	210,588	701,790	1,289,824	145,407	4,628	67,351	37,701
4,714	431,375	65,319	1,465,524	-	19,085	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
846,016	-	2,058,039	884,079	-	-	70,000	4,475,000
223,465	58,257	673,907	189,795	14,243	2,912	-	-
6,359,582	92,063,607	55,657,529	9,414,890	359,982	231,898	8,728,301	28,230,572
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
27	27	4,148	-	28,296	152,247	496,850	69,455
-	-	-	-	-	-	-	-
534,397	1,207,441	3,460,007	4,493,032	-	-	3,021,075	13,393,343
2,109,461	89,499,805	46,621,243	491,333	42,924	26,099	1,628,856	8,357,296
-	-	-	-	3,604	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,189,721	1,197,540	2,769,651	3,098,641	120,092	30,905	1,717,883	1,693,127
847,607	-	2,062,321	890,505	-	-	70,009	4,474,523
1,678,369	158,794	740,159	441,379	165,066	22,647	1,793,628	242,828
327,931,334	252,653,399	859,028,994	1,064,147,416	128,687,197	15,793,695	434,844,961	508,741,656

The accompanying notes form an integral part of these financial statements

English	Note	Equity India		Equity India Select	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
Assets		439,041,742	532,999,128	63,533,798	91,343,093
Securities portfolio at market value	2	432,193,117	525,690,815	61,585,201	84,711,211
Acquisition Cost		352,598,082	494,403,389	58,207,913	78,754,279
Unrealised gain/loss on the securities portfolio		79,595,035	31,287,426	3,377,288	5,956,932
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		820,528	3,704,032	253,482	6,000,722
Reverse repurchase agreements	2,8	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		1,470,975	2,422,454	190,478	398,772
Brokers receivable		2,016,002	1,156,412	1,193,330	-
Subscribers receivable		2,541,120	15,546	416	-
Unrealised net appreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net appreciation on futures contracts	2,7	-	-	-	-
Unrealised net appreciation on swaps and CFD	2,19,20	-	-	-	-
Receivable on spot exchange		-	9,869	-	-
Other assets		-	-	310,891	232,388
Liabilities		3,739,869	4,123,670	335,976	4,170,846
Options sold at market value	2,18	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		13,965	21,283	-	3,936,346
Repurchase agreements	2,9	-	-	-	-
Brokers payable		2,171,287	1,748,064	-	-
Subscribers payable		574,448	1,294,527	39,273	103,554
Unrealised net depreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net depreciation on futures contracts	2,7	-	-	-	-
Unrealised net depreciation on swaps and CFD	2,19,20	-	-	-	-
Accrued management fees	4	806,751	869,430	206,143	95,528
Payable on spot exchange		-	-	-	-
Other liabilities		173,418	190,366	90,560	35,418
Net asset value		435,301,873	528,875,458	63,197,822	87,172,247

The accompanying notes form an integral part of these financial statements

Equity India Infrastructure		Equity Korea		Equity Latin America		Equity Thailand	
30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
26,466,915	37,582,252	68,532,674	87,376,564	908,456,556	1,294,395,145	120,058,872	89,030,486
26,283,434	37,443,611	66,102,456	83,997,875	877,211,491	1,282,930,560	111,541,173	87,285,000
30,742,017	48,949,850	68,893,090	82,642,227	919,990,508	1,261,942,777	106,411,114	80,866,665
-4,458,583	-11,506,239	-2,790,634	1,355,648	-42,779,017	20,987,783	5,130,059	6,418,335
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
151,928	95,124	2,346,382	3,203,241	19,014,045	1,395,045	1,563,413	1,320,025
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
23,517	37,745	20,476	-	2,572,194	6,293,903	26,642	-
-	-	-	87,432	1,492,349	514,090	6,718,520	325,769
8,036	5,772	63,360	88,016	776,696	2,040,535	209,124	99,692
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	3,746,795	19,036	-	-
-	-	-	-	3,642,986	1,201,976	-	-
160,689	214,229	455,611	1,361,994	11,213,875	9,018,555	7,608,984	1,108,193
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	4,343	491	4,227
-	-	-	-	-	-	-	-
-	-	-	51,196	1,326,252	2,471,995	3,970,705	519,419
65,695	74,243	250,660	1,036,205	2,113,490	1,909,815	2,793,099	177,699
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
78,597	104,341	178,213	242,322	3,372,259	4,110,479	629,088	365,553
-	-	-	-	3,744,515	18,890	-	-
16,397	35,645	26,738	32,271	657,359	503,033	215,601	41,295
26,306,226	37,368,023	68,077,063	86,014,570	897,242,681	1,285,376,590	112,449,888	87,922,293

The accompanying notes form an integral part of these financial statements

	Note	Equity Global Aqua		Equity Europe Minimum Variance	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
English					
Assets		35,101,119	33,349,894	187,179,010	59,051,024
Securities portfolio at market value	2	33,027,584	32,703,792	183,990,167	56,328,807
Acquisition Cost		30,722,465	30,531,782	184,330,886	54,864,689
Unrealised gain/loss on the securities portfolio		2,305,119	2,172,010	-340,719	1,464,118
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		182,385	44,638	1,803,985	44,128
Reverse repurchase agreements	2,8	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		135,094	350,660	378,849	96,436
Brokers receivable		861,924	77,570	-	-
Subscribers receivable		35,254	173,234	988,934	2,581,368
Unrealised net appreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net appreciation on futures contracts	2,7	-	-	-	285
Unrealised net appreciation on swaps and CFD	2,19,20	-	-	-	-
Receivable on spot exchange		858,878	-	17,075	-
Other assets		-	-	-	-
Liabilities		1,170,684	242,624	6,773,042	455,520
Options sold at market value	2,18	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		11,494	-	-	7
Repurchase agreements	2,9	-	-	-	-
Brokers payable		-	-	1,538,344	-
Subscribers payable		69,774	90,738	4,688,019	13,996
Unrealised net depreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net depreciation on futures contracts	2,7	-	-	-	-
Unrealised net depreciation on swaps and CFD	2,19,20	-	-	-	-
Accrued management fees	4	160,007	138,997	262,097	75,263
Payable on spot exchange		905,613	-	16,989	-
Other liabilities		23,796	12,889	267,593	366,254
Net asset value		33,930,435	33,107,270	180,405,968	58,595,504

The accompanying notes form an integral part of these financial statements

Equity Global Minimum Variance		Equity World Anti-Benchmark		Convertible Europe		Convertible Global	
30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
37,725,966	-	20,782,079	-	228,791,581	93,380,362	123,212,060	17,353,836
36,943,728	-	19,909,530	-	214,337,547	90,163,369	115,709,520	16,157,398
35,437,750	-	19,855,146	-	212,655,149	90,820,449	114,024,251	15,270,126
1,505,978	-	54,384	-	1,682,398	-657,080	1,685,269	887,272
-	-	-	-	2,003,457	288,925	1,400,321	67,036
-	-	-	-	2,135,473	386,732	1,795,383	95,215
148,844	-	246,958	-	5,974,699	1,730,086	3,609,738	821,368
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,941,206	680,034	575,012	81,545
61,103	-	39,625	-	47,762	-	43,570	-
-	-	585,966	-	2,126,646	-	393,315	-
572,291	-	-	-	2,092,833	212,218	80,536	-
-	-	-	-	61,091	-	1,234,608	193,564
-	-	-	-	206,340	305,730	165,440	32,925
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
414,538	-	556,577	-	11,769,465	556,186	3,050,054	171,316
-	-	-	-	269,190	76,800	331,589	18,709
-	-	-	-	261,570	88,586	324,860	29,296
-	-	7,085	-	366,935	-	215,067	-
-	-	-	-	-	-	-	-
338,813	-	419,241	-	5,401,054	-	1,572,680	-
31,024	-	-	-	5,151,845	302,736	457,548	93,025
-	-	-	-	-	19,973	-	-
-	-	2,325	-	-	-	-	-
-	-	-	-	-	-	-	-
36,270	-	41,189	-	360,713	126,871	327,563	53,068
-	-	-	-	-	-	-	-
8,431	-	86,737	-	219,728	29,806	145,607	6,514
37,311,428	-	20,225,502	-	217,022,116	92,824,176	120,162,006	17,182,520

The accompanying notes form an integral part of these financial statements

English	Note	Bond Euro Aggregate		Bond Euro Corporate	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
Assets		254,674,963	205,620,591	829,558,785	698,337,982
Securities portfolio at market value	2	223,957,426	198,993,580	793,677,066	662,192,531
Acquisition Cost		222,294,156	193,633,212	784,769,228	650,572,368
Unrealised gain/loss on the securities portfolio		1,663,270	5,360,368	8,907,838	11,620,163
Options purchased at market value	2	-41,250	36,355	-	527,148
<i>Options purchased at cost</i>		-	68,000	-	986,000
Cash at banks and liquidities		3,837,737	1,308,730	1,893,225	5,635,749
Reverse repurchase agreements	2,8	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		3,481,984	3,202,222	10,928,200	10,431,303
Dividends receivable		-	-	-	-
Brokers receivable		17,985,992	930,376	-	18,058,515
Subscribers receivable		5,453,074	22,930	46,035	1,048,066
Unrealised net appreciation on forward foreign exchange contracts	2,10	-	18,178	-	444,670
Unrealised net appreciation on futures contracts	2,7	-	548,746	181,889	-
Unrealised net appreciation on swaps and CFD	2,19,20	-	-	-	-
Receivable on spot exchange		-	559,474	21,848,675	-
Other assets		-	-	983,695	-
Liabilities		25,630,770	19,432,384	45,810,586	7,510,188
Options sold at market value	2,18	-27,500	32,985	-	478,283
<i>Options sold at cost</i>		-	62,000	-	899,000
Bank Overdrafts		229,149	-	91,362	85,860
Repurchase agreements	2,9	11,682,650	18,183,500	-	-
Brokers payable		-	167,642	8,181,830	3,103,557
Subscribers payable		12,048,907	142,163	10,767,073	551,116
Unrealised net depreciation on forward foreign exchange contracts	2,10	53,633	-	32,280	-
Unrealised net depreciation on futures contracts	2,7	123,322	-	-	731,344
Unrealised net depreciation on swaps and CFD	2,19,20	742,304	63,664	3,334,369	1,454,693
Accrued management fees	4	337,417	224,743	1,054,970	905,023
Payable on spot exchange		-	570,831	21,767,990	-
Other liabilities		440,888	46,856	580,712	200,312
Net asset value		229,044,193	186,188,207	783,748,199	690,827,794

The accompanying notes form an integral part of these financial statements

Bond Euro Government		Bond Euro Inflation		Bond Euro High Yield		Bond Euro High Yield Short Term	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
222,243,598	121,435,746	265,359,039	158,170,873	681,572,011	327,013,643	123,774,983	-
213,946,630	115,907,209	261,943,762	155,200,865	650,293,551	316,748,153	120,209,816	-
214,886,322	116,972,533	268,475,880	153,266,502	641,334,143	316,654,000	122,668,024	-
-939,692	-1,065,324	-6,532,118	1,934,363	8,959,408	94,153	-2,458,208	-
-38,755	-	-45,900	-	-	-	-	-
-	-	-	-	-	-	-	-
870,466	2,368,756	813,504	1,158,122	7,549,725	980,266	990,406	-
-	-	-	-	-	1,104,600	-	-
-	-	-	-	-	-	-	-
3,034,003	2,000,276	2,468,370	1,778,160	13,629,723	6,737,670	2,300,651	-
-	-	-	-	-	-	-	-
3,685,270	1,156,185	-	-	7,410,629	-	-	-
495,506	3,320	126,809	33,726	2,210,221	309,231	-	-
-	-	52,494	-	478,162	435,194	17,927	-
250,478	-	-	-	-	377,330	-	-
-	-	-	-	-	-	256,183	-
-	-	-	-	-	-	-	-
-	-	-	-	-	321,199	-	-
4,487,119	2,274,026	17,842,294	5,029,251	4,680,323	3,440,377	4,741,420	-
-23,750	-	-27,000	-	-	-	-	-
-	-	-	-	-	-	-	-
100,083	-	6	-	4	-	130,000	-
-	-	15,234,900	3,741,000	-	1,110,001	-	-
-	1,136,359	-	-	361,827	1,019,725	2,516,408	-
4,010,488	583,916	229,684	348,502	2,822,911	257,159	1,974,320	-
-	4,035	-	56,118	-	-	-	-
-	384,130	-	26,783	-	-	-	-
-	-	674,715	419,449	6,240	72,319	-	-
270,100	142,867	422,939	294,560	1,155,140	700,576	99,630	-
-	-	-	-	-	-	-	-
130,198	22,719	1,307,050	142,839	334,201	280,597	21,062	-
217,756,479	119,161,720	247,516,745	153,141,622	676,891,688	323,573,266	119,033,563	-

The accompanying notes form an integral part of these financial statements

English	Note	Bond Global Corporate		Bond US Opportunistic Core Plus	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
Assets		345,457,502	81,820,924	579,096,799	247,018,758
Securities portfolio at market value	2	309,337,065	74,841,529	487,599,595	232,946,342
Acquisition Cost		317,830,838	74,537,057	488,178,932	230,242,109
Unrealised gain/loss on the securities portfolio		-8,493,773	304,472	-579,337	2,704,233
Options purchased at market value	2	-	-12,183	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		4,564,083	419,181	37,027	6,270,128
Reverse repurchase agreements	2,8	-	-	-	-
Time deposits		16,898,050	3,807,150	-	-
Interest receivable		4,628,675	941,108	1,782,163	1,229,010
Dividends receivable		-	-	39,978	-
Brokers receivable		3,833,045	589,507	89,449,864	2,830,765
Subscribers receivable		107,347	738,326	188,172	1,831,081
Unrealised net appreciation on forward foreign exchange contracts	2,10	3,315,138	-	-	1,911,432
Unrealised net appreciation on futures contracts	2,7	-	182,612	-	-
Unrealised net appreciation on swaps and CFD	2,19,20	518,263	-	-	-
Receivable on spot exchange		2,000,000	313,694	-	-
Other assets		255,836	-	-	-
Liabilities		10,965,713	2,729,805	194,139,424	22,168,575
Options sold at market value	2,18	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		37	31,569	10,386,482	65,619
Repurchase agreements	2,9	-	-	-	-
Brokers payable		6,770,458	925,216	179,894,008	21,166,441
Subscribers payable		76,528	60,079	1,277,222	298,172
Unrealised net depreciation on forward foreign exchange contracts	2,10	-	433,866	57,410	-
Unrealised net depreciation on futures contracts	2,7	939,314	-	-	-
Unrealised net depreciation on swaps and CFD	2,19,20	-	837,343	-	-
Accrued management fees	4	301,517	86,706	814,818	398,328
Payable on spot exchange		1,990,570	312,100	-	-
Other liabilities		887,289	42,926	1,709,484	240,015
Net asset value		334,491,789	79,091,119	384,957,375	224,850,183

The accompanying notes form an integral part of these financial statements

Bond Europe		Bond Global Aggregate		Bond Global		Bond Global Inflation	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR
149,879,824	151,072,057	2,402,092,463	474,808,148	512,247,903	374,979,869	216,707,215	180,993,414
136,599,650	123,700,587	2,037,151,710	231,932,586	441,525,277	350,438,499	207,553,603	172,480,983
134,927,143	120,333,053	2,085,319,837	235,136,931	419,289,028	333,937,968	201,920,412	147,166,640
1,672,507	3,367,534	-48,168,127	-3,204,345	22,236,249	16,500,531	5,633,191	25,314,343
587,056	-124,725	128,085,550	1,756,308	3,695,791	416,776	-36,145	-
863,712	-	76,051,483	5,808,445	4,381,744	322,871	-	-
1,594,583	1,772,136	21,347,820	3,796,046	6,636,777	4,296,659	2,411,672	5,740,996
-	-	8,999,500	-	-	-	-	-
-	-	23,397,300	3,045,720	10,398,800	761,430	-	-
1,763,444	1,776,285	30,464,755	2,993,743	6,259,379	5,178,049	1,141,630	910,739
-	-	-	-	-	-	-	-
874,972	6,996,575	3,027,906	4,565,522	27,547,611	-	5,426,042	-
911,024	28,130	2,383,646	1,719,744	2,884,127	305,751	114,921	1,004,825
-	142,245	26,403,321	-	470,777	603,075	-	855,128
395,447	65,229	-	123,651	3,506,438	196,417	95,492	743
140,537	-	3,780,953	-	391,451	-	-	-
7,013,111	16,715,595	116,404,864	224,874,828	8,931,475	12,783,213	-	-
-	-	645,138	-	-	-	-	-
50,704,336	40,532,085	466,023,888	248,316,326	127,334,188	134,509,261	22,395,248	4,578,857
409,783	-68,273	101,299,539	-28,339	2,125,794	392,935	-21,250	-
792,471	-	49,422,240	3,257,781	4,313,203	625,669	-	-
181,245	1,661,385	2,703,443	-	16,071,806	29,918	687,110	-
40,894,537	19,535,040	192,258,902	12,720,000	84,498,398	104,049,171	17,150,140	-
-	-	19,658,864	498,570	11,606,666	-	-	-
247,973	2,044,613	10,869,800	7,093,169	506,530	16,006,035	1,846,314	3,738,934
623,575	-	-	669,046	-	-	1,302,821	-
-	-	3,269,173	-	-	-	-	-
-	-	-	1,380,693	-	-	505,436	375,107
223,290	234,275	3,268,388	375,853	541,650	399,667	382,422	312,840
7,000,248	16,714,278	116,392,569	225,299,506	8,923,675	12,864,443	-	-
1,123,685	410,767	16,303,210	307,828	3,059,669	767,092	542,255	151,976
99,175,488	110,539,972	1,936,068,575	226,491,822	384,913,715	240,470,608	194,311,967	176,414,557

The accompanying notes form an integral part of these financial statements

English	Note	Bond Emerging Inflation		Bond Global Emerging	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
Assets		70,525,096	75,687,578	764,528,898	208,514,019
Securities portfolio at market value	2	60,661,375	68,624,883	358,725,446	119,904,567
Acquisition Cost		64,850,758	70,836,268	394,540,280	122,510,628
Unrealised gain/loss on the securities portfolio		-4,189,383	-2,211,385	-35,814,834	-2,606,061
Options purchased at market value	2	-	-	15,894,857	885,868
<i>Options purchased at cost</i>		-	-	8,552,914	1,928,633
Cash at banks and liquidities		6,261,181	6,474,063	5,137,531	1,353,259
Reverse repurchase agreements	2,8	-	-	-	-
Time deposits		-	-	31,196,400	4,695,485
Interest receivable		311,268	425,288	6,155,563	2,316,953
Dividends receivable		-	-	-	-
Brokers receivable		-	-	969,123	317,633
Subscribers receivable		8,338	-	5,439,612	42,257
Unrealised net appreciation on forward foreign exchange contracts	2,10	-	163,344	1,206,838	1,801,239
Unrealised net appreciation on futures contracts	2,7	-	-	420,219	1,375
Unrealised net appreciation on swaps and CFD	2,19,20	-	-	-	-
Receivable on spot exchange		3,282,934	-	339,383,309	77,195,383
Other assets		-	-	-	-
Liabilities		6,507,025	99,644	376,691,674	78,001,236
Options sold at market value	2,18	-	-	13,015,306	161,728
<i>Options sold at cost</i>		-	-	7,249,344	251,784
Bank Overdrafts		-	-	3,657,517	132,567
Repurchase agreements	2,9	-	-	-	-
Brokers payable		-	-	18,657,972	-
Subscribers payable		2,935,618	-	573,813	31,103
Unrealised net depreciation on forward foreign exchange contracts	2,10	118,885	-	-	-
Unrealised net depreciation on futures contracts	2,7	-	-	-	-
Unrealised net depreciation on swaps and CFD	2,19,20	-	-	-	-
Accrued management fees	4	111,307	85,413	877,665	325,563
Payable on spot exchange		3,303,628	-	339,170,612	77,301,226
Other liabilities		37,587	14,231	738,789	49,049
Net asset value		64,018,071	75,587,934	387,837,224	130,512,783

The accompanying notes form an integral part of these financial statements

Bond Global Emerging Corporate		Multi Asset Emerging Markets		Index Equity Euro		Index Equity Europe	
30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
190,501,502	63,136,364	84,902,336	-	132,517,833	169,476,002	353,692,316	469,174,970
181,222,858	59,051,231	75,966,115	-	131,887,859	161,275,615	350,683,175	462,198,572
188,869,337	58,916,712	80,489,246	-	125,168,755	170,690,384	297,431,617	415,807,962
-7,646,479	134,519	-4,523,131	-	6,719,104	-9,414,769	53,251,558	46,390,610
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,361,607	348,598	7,659,858	-	577,634	892,058	2,167,583	1,763,375
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,443,623	867,666	481,055	-	-	-	-	-
-	-	169,883	-	51,088	300,881	833,923	1,526,558
1,347,521	2,867,200	377,974	-	-	6,503,257	5,971	1,698,741
-	-	-	-	1,252	456,351	1,664	665,483
42,268	-	108,449	-	-	-	-	-
83,625	1,669	103,402	-	-	47,840	-	122,241
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,200,000
-	-	35,600	-	-	-	-	-
1,190,126	4,157,038	550,528	-	88,317	6,972,846	231,069	4,178,255
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
42,876	4,757	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	4,050,388	194,872	-	-	118,908	-	-
665,045	-	-	-	230	6,807,261	8,465	2,843,914
-	17,521	-	-	-	-	-	-
-	-	-	-	13,500	-	33,836	-
-	-	-	-	-	-	-	-
164,259	73,676	175,959	-	29,987	35,755	92,309	112,498
-	-	-	-	-	-	-	1,191,677
317,946	10,696	179,697	-	44,600	10,922	96,459	30,166
189,311,376	58,979,326	84,351,808	-	132,429,516	162,503,156	353,461,247	464,996,715

The accompanying notes form an integral part of these financial statements

	Note	Index Equity North America		Index Equity Pacific	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
English					
Assets		628,352,245	520,610,387	113,908,007	105,563,436
Securities portfolio at market value	2	621,376,989	507,012,835	111,700,211	104,460,596
Acquisition Cost		440,217,228	381,813,184	101,286,346	97,818,353
Unrealised gain/loss on the securities portfolio		181,159,761	125,199,651	10,413,865	6,642,243
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		3,976,319	3,669,134	930,723	811,158
Reverse repurchase agreements	2,8	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		621,036	705,464	312,607	176,262
Brokers receivable		570,599	381,633	-	-
Subscribers receivable		1,244,748	8,529,368	5,646	18,267
Unrealised net appreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net appreciation on futures contracts	2,7	77,460	311,953	11,015	49,348
Unrealised net appreciation on swaps and CFD	2,19,20	-	-	-	-
Receivable on spot exchange		485,094	-	947,805	47,805
Other assets		-	-	-	-
Liabilities		1,909,921	1,223,674	1,965,685	225,516
Options sold at market value	2,18	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	-	-	49,731
Repurchase agreements	2,9	-	-	-	-
Brokers payable		462,304	-	-	39,519
Subscribers payable		708,478	907,257	981,026	44,728
Unrealised net depreciation on forward foreign exchange contracts	2,10	-	136,691	-	-
Unrealised net depreciation on futures contracts	2,7	-	-	-	-
Unrealised net depreciation on swaps and CFD	2,19,20	-	-	-	-
Accrued management fees	4	163,518	136,073	35,880	25,844
Payable on spot exchange		485,000	-	935,952	54,419
Other liabilities		90,621	43,653	12,827	11,275
Net asset value		626,442,324	519,386,713	111,942,322	105,337,920

The accompanying notes form an integral part of these financial statements

Index Global Bond (EUR) Hedged		Absolute Forex		Absolute Global Macro 2		Absolute Global Macro 4	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
418,027,391	630,914,875	193,180,088	126,597,139	47,928,770	72,244,138	90,262,585	139,912,301
365,102,776	586,093,326	173,962,404	122,027,053	37,806,606	60,122,837	75,141,438	107,824,835
381,592,922	547,713,442	173,577,677	121,871,485	37,487,910	59,252,419	74,428,001	106,479,108
-16,490,146	38,379,884	384,727	155,568	318,696	870,418	713,437	1,345,727
-	-	1,570,242	1,265,728	690,203	1,064,670	2,483,804	3,485,092
-	-	1,080,840	1,532,874	297,347	1,669,661	1,080,759	4,535,609
21,453,643	6,450,521	1,465,205	1,190,596	1,656,048	812,430	2,510,527	8,249,659
-	-	-	-	-	-	-	-
-	-	7,500,000	1,900,000	3,000,000	5,300,000	3,500,000	8,600,000
4,121,608	7,033,657	1,165	14,596	108,487	386,399	189,823	572,571
-	-	-	-	-	-	685	35,863
12,641,077	20,132,501	-	-	-	-	-	-
201,546	815,102	7,334,281	78,192	1,065,465	-	-	994
-	7,469,768	-	-	-	96,932	-	-
-	-	-	120,974	-	31,358	37,686	-
-	-	-	-	-	-	-	-
14,506,741	2,920,000	1,346,791	-	1,262,598	1,918,654	6,112,458	10,833,187
-	-	-	-	2,339,363	2,510,858	286,164	310,100
38,412,505	12,775,008	5,406,040	2,240,425	2,966,646	4,604,086	7,559,891	15,369,374
-	-	715,934	1,072,147	141,127	742,340	506,915	2,365,629
-	-	719,153	1,194,554	127,918	976,364	468,168	3,101,995
1,192,445	6	369,980	-	-	40,423	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
19,979,277	9,669,200	610,958	698,276	25,462	180,350	191,250	466,978
2,368,123	-	1,279,343	254,933	53,276	-	337,801	839,787
64,832	60	-	-	39,148	-	-	419,958
-	-	-	430	-	437	-	399
127,860	162,497	119,523	177,756	61,246	100,066	136,489	219,275
14,557,775	2,871,549	1,350,688	-	1,263,119	1,922,128	6,115,026	10,864,603
122,193	71,696	959,614	36,883	1,383,268	1,618,342	272,410	192,745
379,614,886	618,139,867	187,774,048	124,356,714	44,962,124	67,640,052	82,702,694	124,542,927

The accompanying notes form an integral part of these financial statements

English	Note	Absolute Statistical Arbitrage		Absolute High Yield	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
Assets		55,043,044	62,650,830	84,960,412	102,382,585
Securities portfolio at market value	2	41,512,272	46,978,908	62,967,683	72,193,171
Acquisition Cost		41,491,232	47,448,249	62,569,174	71,465,961
Unrealised gain/loss on the securities portfolio		21,040	-469,341	398,509	727,210
Options purchased at market value	2	1,084,965	-	-	-
<i>Options purchased at cost</i>		1,032,370	-	-	-
Cash at banks and liquidities		3,202,406	4,826,435	6,280,451	1,256,862
Reverse repurchase agreements	2,8	4,206,400	10,641,630	6,100,000	27,761,043
Time deposits		-	-	-	-
Interest receivable		13,000	22,528	1,028,010	1,106,965
Dividends receivable		-	18,912	-	-
Brokers receivable		5,003,184	-	8,210,464	-
Subscribers receivable		-	448	18,623	-
Unrealised net appreciation on forward foreign exchange contracts	2,10	20,817	130,780	22,145	50,933
Unrealised net appreciation on futures contracts	2,7	-	-	3,360	8,640
Unrealised net appreciation on swaps and CFD	2,19,20	-	31,189	220,277	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	109,399	4,971
Liabilities		665,666	738,059	9,228,295	1,125,869
Options sold at market value	2,18	165,700	-	-	-
<i>Options sold at cost</i>		264,050	-	-	-
Bank Overdrafts		120,000	87,794	345,979	226,000
Repurchase agreements	2,9	-	-	-	-
Brokers payable		-	-	2,042	9,169
Subscribers payable		-	-	8,421,784	99,553
Unrealised net depreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net depreciation on futures contracts	2,7	60,195	492,445	-	-
Unrealised net depreciation on swaps and CFD	2,19,20	224,405	-	-	553,915
Accrued management fees	4	82,985	98,259	166,625	189,698
Payable on spot exchange		-	-	-	-
Other liabilities		12,381	59,561	291,865	47,534
Net asset value		54,377,378	61,912,771	75,732,117	101,256,716

The accompanying notes form an integral part of these financial statements

Absolute Volatility Arbitrage		Absolute Volatility Arbitrage Plus		Absolute Volatility Euro Equities		Absolute Volatility World Equities	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD
101,961,621	258,648,619	300,438,172	130,496,153	2,481,252,138	2,808,434,940	2,602,044,239	2,959,667,192
55,380,116	135,044,472	153,038,561	88,960,722	848,221,739	854,433,694	869,783,747	1,129,859,501
55,765,730	134,622,005	155,028,678	88,227,872	848,121,345	854,075,623	879,652,212	1,144,303,892
-385,614	422,467	-1,990,117	732,850	100,394	358,071	-9,868,465	-14,444,391
13,475,964	11,431,224	42,033,128	13,815,071	844,606,255	899,489,870	1,189,145,716	892,843,738
7,157,243	12,658,581	25,970,726	14,650,491	872,105,298	787,724,190	971,966,341	955,110,070
8,503,451	42,974,815	31,827,073	21,268,514	29,778,928	27,067,357	2,617,592	380,259,593
21,998,126	59,046,465	66,982,699	-	737,656,506	952,294,909	522,572,494	528,889,125
-	-	-	-	-	-	-	-
21,142	171,333	40,804	102,060	252,596	922,520	238,800	956,109
3,603	51,157	18,102	45,511	-	-	-	-
959,547	7,648,756	2,382,503	5,796,109	-	-	-	-
907,284	1,785,814	138	-	5,137,328	50,016,297	2,656,052	7,746,219
417,417	491,765	981,432	508,166	-	-	-	-
294,681	-	3,133,732	-	15,595,810	23,848,074	7,731,271	19,112,434
290	-	-	-	2,976	-	2,924	-
-	2,818	-	-	-	362,219	6,241,506	-
-	-	-	-	-	-	1,054,137	473
13,082,612	46,981,412	43,629,012	17,436,889	240,608,545	221,182,047	525,576,682	220,763,371
9,308,590	9,962,611	39,268,395	10,589,340	124,380,610	150,846,525	420,513,682	202,171,407
5,088,901	12,853,329	21,516,058	14,451,033	177,127,524	249,567,620	303,104,043	350,644,235
288,270	330,376	1	-	35,015,949	5,430,066	44,063,736	596,125
-	-	-	-	-	-	-	-
1,302,013	34,584,719	3,694,411	4,616,992	50,004,800	-	20,133,247	-
1,918,115	343,861	-	-	21,397,207	53,240,829	10,876,014	1,403,020
-	-	-	-	1,512,267	1,653,748	16,984,467	10,356,908
-	1,351,286	-	1,832,728	-	-	-	-
-	439	-	-	-	2,028	-	2,769
173,833	342,354	498,837	187,702	5,479,923	4,662,752	4,643,808	4,220,293
-	2,829	-	-	-	363,440	6,302,094	-
91,791	62,937	167,368	210,127	2,817,789	4,982,659	2,059,634	2,012,849
88,879,009	211,667,207	256,809,160	113,059,264	2,240,643,593	2,587,252,893	2,076,467,557	2,738,903,821

The accompanying notes form an integral part of these financial statements

	Note	Absolute Global Dividend		Cash EUR	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
English					
Assets		33,101,919	-	1,302,496,671	1,167,354,530
Securities portfolio at market value	2	2,578,687	-	998,092,243	1,139,139,985
Acquisition Cost		2,578,305	-	997,394,037	1,138,451,468
Unrealised gain/loss on the securities portfolio		382	-	698,206	688,517
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		2,059,264	-	486,010	298,043
Reverse repurchase agreements	2,8	24,900,000	-	198,971,998	-
Time deposits		-	-	25,000,000	16,000,000
Interest receivable		1,124	-	1,052,209	1,404,205
Dividends receivable		-	-	635	-
Brokers receivable		-	-	-	-
Subscribers receivable		3,562,844	-	78,885,295	10,468,013
Unrealised net appreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net appreciation on futures contracts	2,7	-	-	-	-
Unrealised net appreciation on swaps and CFD	2,19,20	-	-	8,281	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	44,284
Liabilities		659,724	-	147,124,503	9,363,957
Options sold at market value	2,18	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		182,356	-	291,453	-
Repurchase agreements	2,9	-	-	-	-
Brokers payable		-	-	125,954,821	-
Subscribers payable		-	-	20,206,903	8,215,919
Unrealised net depreciation on forward foreign exchange contracts	2,10	-	-	-	-
Unrealised net depreciation on futures contracts	2,7	450,626	-	-	-
Unrealised net depreciation on swaps and CFD	2,19,20	-	-	-	20
Accrued management fees	4	23,931	-	386,807	639,632
Payable on spot exchange		-	-	-	-
Other liabilities		2,811	-	284,519	508,386
Net asset value		32,442,195	-	1,155,372,168	1,157,990,573

The accompanying notes form an integral part of these financial statements

Cash USD		Combined	
30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR
363,205,580	383,985,212	20,695,683,249	17,998,165,166
269,244,530	334,800,334	15,900,290,566	13,560,427,038
269,028,979	334,380,682	15,552,520,623	13,382,763,371
215,551	419,652	347,769,943	177,663,667
-	-	1,938,217,180	1,637,329,997
-	-	1,729,731,114	1,583,394,405
1,393,378	316,091	269,453,314	535,616,799
24,999,900	-	1,488,997,618	1,467,608,517
36,300,000	44,000,000	129,926,354	76,171,604
126,953	42,070	88,785,335	51,115,530
-	-	14,432,798	27,236,024
-	-	209,890,150	175,526,515
19,442,966	4,810,806	143,985,783	104,503,483
6,867	6,222	28,430,842	19,511,073
-	-	30,263,401	41,632,441
-	1,379	4,239,417	32,276
11,690,986	-	439,312,889	296,711,033
-	8,310	9,457,602	4,742,836
33,442,578	1,498,378	2,177,156,601	1,155,687,697
-	-	588,488,031	335,844,967
-	-	486,791,492	562,811,253
260,065	-	99,972,680	12,263,927
-	-	297,877,153	134,582,597
19,338,309	-	446,481,383	108,000,271
2,033,417	1,386,649	198,784,358	197,700,809
-	-	20,888,857	12,009,326
-	-	4,515,470	5,571,822
-	-	5,487,469	4,692,874
51,321	60,979	36,797,523	30,972,990
11,724,192	-	439,222,125	297,131,388
35,274	50,750	38,641,552	16,916,726
329,763,002	382,486,834	18,518,526,648	16,842,477,469

The accompanying notes form an integral part of these financial statements

Equity Euroland Value

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	62,274,375	165,081,058	389,673,999
AE (C)				
Number of shares		40,426.98	42,488.74	51,157.73
Net asset value per share	EUR	94.27	81.94	101.54
AHK (C)				
Number of shares		10,734.60	2,765.82	5,149.08
Net asset value per share	CZK	2,273.84	1,997.16	2,534.37
FE (C)				
Number of shares		4,011.77	3,492.05	3,465.03
Net asset value per share	EUR	91.65	80.79	101.51
IE (C)				
Number of shares		3,701.18	7,471.18	114,565.92
Net asset value per share	EUR	963.72	828.64	1,015.63
IE (D)				
Number of shares		0.00	88,950.00	0.00
Net asset value per share	EUR	0.00	992.42	0.00
ME (C)				
Number of shares		494,958.15	735,264.03	1,177,005.41
Net asset value per share	EUR	96.37	82.86	101.56
OE (C)				
Number of shares		5,559.00	6,726.33	145,396.38
Net asset value per share	EUR	979.37	835.40	1,015.81
SE (C)				
Number of shares		4,761.03	1,114.29	0.00
Net asset value per share	EUR	93.79	81.86	0.00

Equity Global Alpha

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	41,788,201	41,617,771	31,434,708
AE (C)				
Number of shares		4,479.37	5,694.94	7,391.05
Net asset value per share	EUR	97.30	96.47	101.93
AU (C)				
Number of shares		280,260.52	291,223.05	290,879.04
Net asset value per share	USD	87.60	84.79	102.38
AU (D)				
Number of shares		65.00	0.00	0.00
Net asset value per share	USD	104.76	0.00	0.00
FU (C)				
Number of shares		1,706.44	1,656.77	1,391.44
Net asset value per share	USD	85.17	83.60	102.35

Equity Global Alpha

	Year ending as of:	30/06/13	30/06/12	30/06/11
IU (C)				
Number of shares		18,116.06	18,151.17	1.50
Net asset value per share	USD	891.31	855.55	1,024.01
OU (C)				
Number of shares		0.00	0.00	407.75
Net asset value per share	USD	0.00	0.00	1,024.18
SU (C)				
Number of shares		4,190.75	6,487.39	0.00
Net asset value per share	USD	88.63	86.13	0.00

Equity Japan Target

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	JPY	7,430,254,739	6,091,682,628	4,851,356,127
AE (C)				
Number of shares		17,744.30	11,717.10	5,026.75
Net asset value per share	EUR	117.09	112.47	101.47
AHE (C)				
Number of shares		163,285.07	136,020.88	13,351.11
Net asset value per share	EUR	127.91	97.52	102.72
AJ (C)				
Number of shares		131,146.25	161,103.93	81,588.59
Net asset value per share	JPY	13,020.49	9,807.13	10,279.41
AJ (D)				
Number of shares		3,096.23	3,615.08	0.00
Net asset value per share	JPY	10,942.06	8,245.48	0.00
FHE (C)				
Number of shares		15,637.54	9,756.77	2,527.28
Net asset value per share	EUR	124.52	96.12	102.67
FJ (C)				
Number of shares		17,107.32	1,382.43	982.06
Net asset value per share	JPY	12,662.74	9,694.49	10,276.67
IHE (C)				
Number of shares		0.66	5,251.01	0.00
Net asset value per share	EUR	1,096.46	825.84	0.00
IJ (C)				
Number of shares		9,643.32	19,938.08	1,990.44
Net asset value per share	JPY	133,058.74	99,041.05	102,824.00
IJ (D)				
Number of shares		0.73	1.63	0.00
Net asset value per share	JPY	111,773.66	83,258.46	0.00

Equity Japan Target

	Year ending as of:	30/06/13	30/06/12	30/06/11
MHE (C)				
Number of shares		14,440.48	6,194.08	0.00
Net asset value per share	EUR	108.59	81.84	0.00
MJ (C)				
Number of shares		40,321.23	42,467.54	149.48
Net asset value per share	JPY	13,254.97	9,876.06	10,273.82
OJ (C)				
Number of shares		0.00	0.00	34,477.01
Net asset value per share	JPY	0.00	0.00	102,842.28
SHE (C)				
Number of shares		16,220.54	1,482.59	0.00
Net asset value per share	EUR	103.72	79.46	0.00
SJ (C)				
Number of shares		1,454.39	34.81	0.00
Net asset value per share	JPY	12,503.66	9,456.27	0.00

Equity US Concentrated Core

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	117,511,886	116,324,534	58,404,091
AE (C)				
Number of shares		169,882.65	187,161.27	141,525.28
Net asset value per share	EUR	132.32	121.23	103.32
AHE (C)				
Number of shares		19,000.87	35,578.93	21,821.42
Net asset value per share	EUR	116.20	104.67	103.64
AU (C)				
Number of shares		361,089.20	414,960.14	268,989.27
Net asset value per share	USD	119.11	106.54	103.78
AU (D)				
Number of shares		1,345.15	1,761.68	7,235.07
Net asset value per share	USD	119.27	106.70	103.78
FHE (C)				
Number of shares		10,435.91	30,055.79	13,501.48
Net asset value per share	EUR	112.71	102.96	103.58
FU (C)				
Number of shares		23,338.47	31,338.17	9,727.27
Net asset value per share	USD	115.68	104.92	103.75
IHE (C)				
Number of shares		9,308.75	10,422.77	75.91
Net asset value per share	EUR	1,184.63	1,055.39	1,037.07

Equity US Concentrated Core

	Year ending as of:	30/06/13	30/06/12	30/06/11
IU (C)				
Number of shares		16,048.33	12,088.20	2.31
Net asset value per share	USD	1,209.76	1,070.81	1,038.57
IU (D)				
Number of shares		2.22	97.92	46.90
Net asset value per share	USD	1,216.50	1,075.91	1,038.10
MHE (C)				
Number of shares		73.30	10.00	0.00
Net asset value per share	EUR	119.06	106.80	0.00
MU (C)				
Number of shares		366.60	4,032.07	19,802.56
Net asset value per share	USD	121.37	107.48	103.80
SHE (C)				
Number of shares		744.40	95.11	0.00
Net asset value per share	EUR	104.83	95.15	0.00
SU (C)				
Number of shares		36,743.93	37,124.91	0.00
Net asset value per share	USD	112.01	100.62	0.00

Equity US Growth

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	20,833,381	35,376,334	117,301,823
AE (C)				
Number of shares		53,319.82	69,008.93	88,636.26
Net asset value per share	EUR	115.95	100.25	103.27
AHE (C)				
Number of shares		20,880.71	86,720.79	96,312.75
Net asset value per share	EUR	101.63	86.37	103.67
AU (C)				
Number of shares		73,750.82	96,579.45	316,823.02
Net asset value per share	USD	104.23	87.98	103.73
AU (D)				
Number of shares		1.50	140.21	1.50
Net asset value per share	USD	104.25	87.93	103.81
FHE (C)				
Number of shares		12,483.51	39,464.37	41,369.18
Net asset value per share	EUR	98.92	85.31	103.64
FU (C)				
Number of shares		4,289.62	11,808.97	21,451.64
Net asset value per share	USD	101.42	86.81	103.70

Equity US Growth

	Year ending as of:	30/06/13	30/06/12	30/06/11
IHE (C)				
Number of shares		2.23	2.23	195.81
Net asset value per share	EUR	1,042.50	876.31	1,036.92
IU (C)				
Number of shares		23.11	1,563.11	4,749.90
Net asset value per share	USD	1,066.70	890.52	1,037.58
IU (D)				
Number of shares		1.60	1.60	1.60
Net asset value per share	USD	1,066.42	890.33	1,038.23
MHE (C)				
Number of shares		10.00	9,568.00	0.00
Net asset value per share	EUR	112.01	94.34	0.00
MU (C)				
Number of shares		0.00	8,006.18	414,667.71
Net asset value per share	USD	0.00	88.98	103.76
SU (C)				
Number of shares		2,820.27	367.00	0.00
Net asset value per share	USD	99.47	84.31	0.00

Equity US Relative Value

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	513,078,471	409,770,885	795,748,069
AE (C)				
Number of shares		102,063.24	111,328.43	152,561.00
Net asset value per share	EUR	140.99	113.32	102.09
AE (D)				
Number of shares		100.00	0.00	0.00
Net asset value per share	EUR	109.14	0.00	0.00
AHE (C)				
Number of shares		260,873.16	258,016.27	387,601.86
Net asset value per share	EUR	123.78	97.92	102.49
AHK (C)				
Number of shares		16,252.18	16,918.72	17,669.63
Net asset value per share	CZK	3,001.18	2,387.03	2,556.90
AU (C)				
Number of shares		768,627.90	889,811.45	1,885,938.10
Net asset value per share	USD	126.96	99.63	102.55
AU (D)				
Number of shares		51,531.48	13,584.19	5,212.03
Net asset value per share	USD	126.12	99.62	102.55

Equity US Relative Value

	Year ending as of:	30/06/13	30/06/12	30/06/11
FHE (C)				
Number of shares		11,491.85	10,853.34	17,155.73
Net asset value per share	EUR	120.43	96.50	102.46
FU (C)				
Number of shares		40,604.22	38,485.48	36,961.07
Net asset value per share	USD	123.43	98.22	102.52
IHE (C)				
Number of shares		80,825.76	79,331.87	33,890.80
Net asset value per share	EUR	1,262.97	990.38	1,024.90
IU (C)				
Number of shares		146,736.86	156,335.51	302,908.89
Net asset value per share	USD	1,298.34	1,008.40	1,025.78
IU (D)				
Number of shares		1,015.29	103.67	681.20
Net asset value per share	USD	1,293.26	1,008.40	1,025.79
MHE (C)				
Number of shares		4,513.18	24,031.40	10,089.11
Net asset value per share	EUR	125.84	99.63	102.51
MU (C)				
Number of shares		94,143.73	38,488.08	348,412.80
Net asset value per share	USD	129.33	100.75	102.58
OHE (C)				
Number of shares		0.00	0.00	65,833.96
Net asset value per share	EUR	0.00	0.00	1,025.06
OU (C)				
Number of shares		0.00	0.00	15,346.45
Net asset value per share	USD	0.00	0.00	1,025.95
SHE (C)				
Number of shares		2,836.75	247.86	0.00
Net asset value per share	EUR	121.61	97.41	0.00
SU (C)				
Number of shares		9,440.74	1,717.66	0.00
Net asset value per share	USD	123.85	98.36	0.00

Equity Global Select

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	149,982,439	154,376,291	168,439,569
AE (C)				
Number of shares		10,058.65	10,116.81	0.00
Net asset value per share	EUR	107.56	100.85	0.00

Equity Global Select

	Year ending as of:	30/06/13	30/06/12	30/06/11
AE (D)				
Number of shares		1,342.00	50.00	0.00
Net asset value per share	EUR	107.82	101.13	0.00
AU (C)				
Number of shares		14,159,860.27	15,124,414.39	15,430,027.57
Net asset value per share	USD	8.37	7.66	8.72
AU (D)				
Number of shares		301,619.72	359,775.47	381,441.80
Net asset value per share	USD	8.10	7.42	8.44
A2U (C)				
Number of shares		194,515.44	0.00	0.00
Net asset value per share	USD	8.37	0.00	0.00
FU (C)				
Number of shares		762.49	2.00	0.00
Net asset value per share	USD	93.89	87.16	0.00
IU (C)				
Number of shares		13,028.78	21,835.86	12,571.33
Net asset value per share	USD	1,171.28	1,063.34	1,198.50
OU (C)				
Number of shares		0.00	1,000.00	0.00
Net asset value per share	USD	0.00	106.41	0.00
SE (C)				
Number of shares		1,230.91	1,521.97	979.16
Net asset value per share	EUR	103.32	97.26	97.27
SU (C)				
Number of shares		1,290,645.46	1,500,218.60	1,842,635.91
Net asset value per share	USD	7.96	7.32	8.36

Equity Japan Value

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	JPY	14,522,154,644	4,071,684,176	4,306,180,600
AE (C)				
Number of shares		13,104.75	16,600.84	4,750.45
Net asset value per share	EUR	123.55	107.53	101.12
AJ (C)				
Number of shares		439,396.53	321,626.13	280,181.94
Net asset value per share	JPY	8,392.00	5,727.00	6,229.00
AJ (D)				
Number of shares		58,326.90	41,252.29	70,941.51
Net asset value per share	JPY	14,026.00	9,594.00	10,433.00

Equity Japan Value

	Year ending as of:	30/06/13	30/06/12	30/06/11
FJ (C)				
Number of shares		4,200.76	7,769.44	8,027.97
Net asset value per share	JPY	13,418.00	9,286.00	10,241.00
IJ (C)				
Number of shares		72,385.02	13,726.08	12,036.00
Net asset value per share	JPY	88,171.00	59,649.00	64,291.00
I2 (D)				
Number of shares		36,073.00	55,633.00	82,033.00
Net asset value per share	JPY	7,282.00	5,015.00	5,518.00
I9 (C)				
Number of shares		24,295.00	25,340.00	14,640.00
Net asset value per share	JPY	9,891.00	6,658.00	7,141.00
MHE (C)				
Number of shares		175,121.29	0.00	577.30
Net asset value per share	EUR	107.02	0.00	102.39
MJ (C)				
Number of shares		4,581.62	3,973.43	1,110.81
Net asset value per share	JPY	14,070.00	9,518.00	10,259.00
SJ (C)				
Number of shares		46,498.52	49,194.56	54,292.34
Net asset value per share	JPY	8,200.00	5,619.00	6,135.00

Equity Euro Select

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	218,077,745	110,628,715	119,657,208
AE (C)				
Number of shares		230,316.67	328,517.76	481,169.37
Net asset value per share	EUR	132.22	112.14	133.64
AE (D)				
Number of shares		4,745.71	2,775.88	4,845.14
Net asset value per share	EUR	121.10	104.11	126.73
FE (C)				
Number of shares		12,197.44	13,751.69	17,357.40
Net asset value per share	EUR	97.68	84.01	101.49
IE (C)				
Number of shares		94,904.97	30,637.58	17,233.05
Net asset value per share	EUR	1,367.97	1,153.47	1,365.25
ME (C)				
Number of shares		400,266.84	282,483.05	161,859.67
Net asset value per share	EUR	101.92	85.82	101.53

Equity Euro Select

	Year ending as of:	30/06/13	30/06/12	30/06/11
OE (C)				
Number of shares		4,662.00	3,500.00	0.00
Net asset value per share	EUR	1,245.20	1,040.95	0.00
SE (C)				
Number of shares		68,051.62	77,279.87	92,236.93
Net asset value per share	EUR	138.57	117.99	141.14

Equity Europe Select

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	108,311,668	99,662,310	112,819,676
AE (C)				
Number of shares		274,675.62	306,902.93	380,437.68
Net asset value per share	EUR	148.38	125.84	140.60
AE (D)				
Number of shares		5,089.25	2,949.79	3,069.74
Net asset value per share	EUR	138.53	118.74	133.98
FE (C)				
Number of shares		3,291.26	2,469.64	2,444.57
Net asset value per share	EUR	104.72	90.07	102.07
IE (C)				
Number of shares		37,560.31	39,931.44	21,323.19
Net asset value per share	EUR	1,531.20	1,293.42	1,434.39
ME (C)				
Number of shares		6,432.27	2,941.91	2,417.91
Net asset value per share	EUR	109.35	92.11	102.12
OE (C)				
Number of shares		2,279.00	2,636.30	19,582.97
Net asset value per share	EUR	1,063.60	889.18	979.53
SE (C)				
Number of shares		35,968.63	44,665.50	55,524.91
Net asset value per share	EUR	163.12	138.95	155.89

Equity Euroland Small Cap

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	216,667,570	85,813,351	169,238,093
AE (C)				
Number of shares		562,100.46	216,457.52	535,770.27
Net asset value per share	EUR	111.05	87.94	102.23
AE (D)				
Number of shares		21,693.02	11,764.75	12,329.49
Net asset value per share	EUR	111.32	87.94	102.23

Equity Euroland Small Cap

	Year ending as of:	30/06/13	30/06/12	30/06/11
FE (C)				
Number of shares		17,867.80	7,938.54	8,713.27
Net asset value per share	EUR	108.55	86.94	102.20
IE (C)				
Number of shares		32,472.55	2,888.88	47.88
Net asset value per share	EUR	1,130.46	887.55	1,022.62
ME (C)				
Number of shares		911,301.42	647,243.66	977,079.09
Net asset value per share	EUR	113.34	88.74	102.26
OE (C)				
Number of shares		4,805.71	3,572.68	9,552.74
Net asset value per share	EUR	1,178.71	912.18	1,022.77
SE (C)				
Number of shares		38,241.89	20,480.36	25,225.66
Net asset value per share	EUR	110.50	87.65	102.23

Equity Global Gold Mines

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	54,170,327	135,278,897	107,336,561
AE (C)				
Number of shares		41,727.36	54,427.64	40,485.98
Net asset value per share	EUR	42.28	81.43	98.91
AE (D)				
Number of shares		4,599.00	126.00	0.00
Net asset value per share	EUR	44.97	86.64	0.00
AU (C)				
Number of shares		685,623.09	815,095.92	958,055.37
Net asset value per share	USD	38.07	71.58	99.35
A2U (C)				
Number of shares		24,035.01	0.00	0.00
Net asset value per share	USD	38.07	0.00	0.00
FHE (C)				
Number of shares		471.71	0.00	0.00
Net asset value per share	EUR	55.71	0.00	0.00
FU (C)				
Number of shares		41,508.18	42,472.73	38,131.10
Net asset value per share	USD	37.00	70.55	99.32
IU (C)				
Number of shares		53,079.76	90,835.87	58.40
Net asset value per share	USD	388.06	723.10	993.70

Equity Global Gold Mines

	Year ending as of:	30/06/13	30/06/12	30/06/11
MU (C)				
Number of shares		17,058.74	10,985.89	25,208.10
Net asset value per share	USD	38.73	72.19	99.37
OU (C)				
Number of shares		0.00	700.00	0.00
Net asset value per share	USD	0.00	816.24	0.00
SHE (C)				
Number of shares		10,869.95	2,288.78	0.00
Net asset value per share	EUR	35.28	67.52	0.00
SU (C)				
Number of shares		34,849.77	15,342.44	0.00
Net asset value per share	USD	36.30	68.52	0.00

Equity Global Luxury and Lifestyle

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	149,854,499	80,932,281	42,614,441
AE (C)				
Number of shares		552,306.36	313,445.55	84,812.25
Net asset value per share	EUR	127.36	110.77	103.97
AE (D)				
Number of shares		8,426.84	199.94	0.00
Net asset value per share	EUR	109.61	95.54	0.00
AU (C)				
Number of shares		131,676.49	257,342.25	153,702.98
Net asset value per share	USD	114.71	97.39	104.43
AU (D)				
Number of shares		1,312.77	0.00	0.00
Net asset value per share	USD	100.24	0.00	0.00
A2U (C)				
Number of shares		172,798.71	0.00	0.00
Net asset value per share	USD	114.68	0.00	0.00
FHE (C)				
Number of shares		7,151.79	1,334.14	0.00
Net asset value per share	EUR	108.78	94.42	0.00
FU (C)				
Number of shares		37,938.72	28,194.15	12,327.24
Net asset value per share	USD	111.60	96.09	104.40
MU (C)				
Number of shares		40,565.24	14,989.85	119,587.94
Net asset value per share	USD	117.16	98.50	104.46

Equity Global Luxury and Lifestyle

	Year ending as of:	30/06/13	30/06/12	30/06/11
OU (C)				
Number of shares		4,743.51	6,675.81	0.00
Net asset value per share	USD	1,234.50	1,028.63	0.00
SHE (C)				
Number of shares		22,336.43	526.99	0.00
Net asset value per share	EUR	104.92	90.15	0.00
SU (C)				
Number of shares		30,197.15	5,550.56	0.00
Net asset value per share	USD	108.28	92.32	0.00

Equity Global Agriculture

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	160,903,468	166,345,879	254,777,788
AE (C)				
Number of shares		21,711.25	22,805.66	26,690.61
Net asset value per share	EUR	139.41	134.23	134.47
AHE (C)				
Number of shares		18,187.05	15,795.26	22,571.49
Net asset value per share	EUR	111.98	106.13	123.39
AU (C)				
Number of shares		535,744.94	679,687.88	927,569.98
Net asset value per share	USD	87.06	81.84	93.67
AU (D)				
Number of shares		12,356.45	13,062.75	12,323.20
Net asset value per share	USD	96.22	90.46	103.53
A2U (C)				
Number of shares		27,984.92	0.00	0.00
Net asset value per share	USD	87.05	0.00	0.00
FHE (C)				
Number of shares		5,615.51	98.78	0.00
Net asset value per share	EUR	98.49	95.17	0.00
FU (C)				
Number of shares		7,055.02	4,125.69	0.00
Net asset value per share	USD	91.39	87.13	0.00
IHE (C)				
Number of shares		42,001.58	39,144.41	53,291.73
Net asset value per share	EUR	1,112.52	1,043.78	1,198.83
IU (C)				
Number of shares		12,120.82	25,664.41	23,681.17
Net asset value per share	USD	916.67	853.25	967.03

Equity Global Agriculture

	Year ending as of:	30/06/13	30/06/12	30/06/11
MU (C)				
Number of shares		109,338.97	63,794.52	77,632.86
Net asset value per share	USD	127.68	118.85	134.69
SHE (C)				
Number of shares		3,449.51	1,400.89	0.00
Net asset value per share	EUR	103.88	98.37	0.00
SU (C)				
Number of shares		192,594.93	269,126.36	339,575.90
Net asset value per share	USD	85.23	80.44	92.44

Equity Global Resources

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	47,482,959	82,858,741	162,169,864
AE (C)				
Number of shares		193,706.04	75,500.42	22,236.24
Net asset value per share	EUR	80.07	87.21	101.86
AU (C)				
Number of shares		134,789.96	212,558.27	294,208.54
Net asset value per share	USD	65.03	69.14	92.26
AU (D)				
Number of shares		2,486.98	2,734.46	5,700.70
Net asset value per share	USD	68.00	72.30	96.46
A2U (C)				
Number of shares		2,820.52	0.00	0.00
Net asset value per share	USD	65.03	0.00	0.00
FHE (C)				
Number of shares		101.42	0.00	0.00
Net asset value per share	EUR	82.11	0.00	0.00
FU (C)				
Number of shares		12,061.72	16,553.56	22,081.94
Net asset value per share	USD	70.03	75.60	102.28
IU (C)				
Number of shares		16,091.16	63,442.34	92,662.75
Net asset value per share	USD	677.77	720.76	952.18
MU (C)				
Number of shares		8,135.34	66,673.23	258,803.56
Net asset value per share	USD	72.71	77.44	102.33
SHE (C)				
Number of shares		1,427.02	515.37	0.00
Net asset value per share	EUR	65.41	71.68	0.00

Equity Global Resources

	Year ending as of:	30/06/13	30/06/12	30/06/11
SU (C)				
Number of shares		90,481.16	109,183.31	156,196.54
Net asset value per share	USD	63.33	67.96	91.03

Equity Europe Restructuring

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	12,407,901	24,340,368	61,861,991
AE (C)				
Number of shares		88,282.98	107,125.27	125,286.20
Net asset value per share	EUR	70.95	60.57	72.38
FE (C)				
Number of shares		2,854.07	4,180.30	9,029.82
Net asset value per share	EUR	97.37	84.10	101.89
IE (C)				
Number of shares		121.20	9,116.82	41,589.10
Net asset value per share	EUR	753.34	635.51	750.76
IE (D)				
Number of shares		0.00	3,150.25	0.00
Net asset value per share	EUR	0.00	1,055.01	0.00
ME (C)				
Number of shares		773.60	38,512.20	102,396.73
Net asset value per share	EUR	102.59	86.22	101.94
OE (C)				
Number of shares		5,343.42	5,791.06	10,086.12
Net asset value per share	EUR	1,012.51	844.63	990.37
SE (C)				
Number of shares		4,100.73	2,863.84	3,124.99
Net asset value per share	EUR	69.62	59.65	71.56

Equity ASEAN

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	209,792,366	198,020,458	233,616,359
AU (C)				
Number of shares		353,086.61	770,596.63	874,205.55
Net asset value per share	USD	107.21	92.06	93.82
AU (D)				
Number of shares		24,036.83	29,650.63	37,168.96
Net asset value per share	USD	88.69	76.39	77.85
A2U (C)				
Number of shares		418,084.36	0.00	0.00
Net asset value per share	USD	107.20	0.00	0.00

Equity ASEAN

	Year ending as of:	30/06/13	30/06/12	30/06/11
A2U (D)				
Number of shares		775.72	0.00	0.00
Net asset value per share	USD	88.69	0.00	0.00
FU (C)				
Number of shares		12,939.77	5,511.39	0.00
Net asset value per share	USD	107.23	94.12	0.00
IU (C)				
Number of shares		1,290.24	4,396.98	1,605.36
Net asset value per share	USD	1,106.20	953.11	969.55
I4 (C)				
Number of shares		952,000.00	1,194,800.00	1,476,000.00
Net asset value per share	USD	110.59	93.66	94.14
I9 (C)				
Number of shares		4,972.00	6,075.00	5,670.00
Net asset value per share	USD	124.47	105.26	105.63
MU (C)				
Number of shares		4,392.66	0.00	0.00
Net asset value per share	USD	97.62	0.00	0.00
SU (C)				
Number of shares		152,237.24	83,744.06	82,424.45
Net asset value per share	USD	103.62	90.20	92.29

Equity Asia ex Japan

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	213,554,279	259,143,526	473,770,483
AE (C)				
Number of shares		244,188.32	343,249.69	0.00
Net asset value per share	EUR	94.12	88.97	0.00
AU (C)				
Number of shares		3,265,371.49	4,565,084.44	8,909,816.67
Net asset value per share	USD	23.82	21.98	27.40
AU (D)				
Number of shares		69,917.35	121,824.48	167,019.58
Net asset value per share	USD	23.36	21.56	26.87
A2U (C)				
Number of shares		430,873.14	0.00	0.00
Net asset value per share	USD	23.81	0.00	0.00
A2U (D)				
Number of shares		25,168.69	0.00	0.00
Net asset value per share	USD	23.36	0.00	0.00

Equity Asia ex Japan

	Year ending as of:	30/06/13	30/06/12	30/06/11
FU (C)				
Number of shares		16,386.87	18,576.72	0.00
Net asset value per share	USD	84.55	79.18	0.00
IU (C)				
Number of shares		27,158.43	39,920.41	46,593.05
Net asset value per share	USD	2,520.97	2,305.08	2,846.89
MU (C)				
Number of shares		123,411.48	122,325.83	2,016.00
Net asset value per share	USD	94.89	86.76	107.16
SU (C)				
Number of shares		274,281.13	389,329.34	533,676.53
Net asset value per share	USD	22.63	20.97	26.25
XU (C)				
Number of shares		4,543.36	4,543.36	56,210.57
Net asset value per share	USD	1,244.45	1,132.80	1,392.72

Equity Brazil

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	105,505,733	133,809,100	204,687,865
AE (C)				
Number of shares		20,630.91	95.00	0.00
Net asset value per share	EUR	71.57	79.67	0.00
AU (C)				
Number of shares		697,015.02	941,782.17	876,027.43
Net asset value per share	USD	82.10	89.21	125.53
AU (D)				
Number of shares		34,877.78	30,635.61	22,568.30
Net asset value per share	USD	76.73	84.68	119.88
A2U (C)				
Number of shares		21,030.76	0.00	0.00
Net asset value per share	USD	82.10	0.00	0.00
A2U (D)				
Number of shares		211.55	0.00	0.00
Net asset value per share	USD	76.71	0.00	0.00
FU (C)				
Number of shares		10,572.07	9,145.84	0.00
Net asset value per share	USD	68.97	76.21	0.00
IU (C)				
Number of shares		35,882.06	35,088.44	53,163.03
Net asset value per share	USD	849.89	914.85	1,275.02

Equity Brazil

	Year ending as of:	30/06/13	30/06/12	30/06/11
MU (C)				
Number of shares		1,698.40	771.06	4,169.00
Net asset value per share	USD	80.78	86.98	121.30
SU (C)				
Number of shares		132,152.62	163,586.13	191,627.31
Net asset value per share	USD	80.04	87.58	123.83

Equity Emerging Europe

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	38,468,984	49,017,125	78,345,037
AE (C)				
Number of shares		1,164,631.34	1,469,194.88	1,724,742.44
Net asset value per share	EUR	26.98	27.05	32.85
AE (D)				
Number of shares		16,280.97	24,259.56	28,999.82
Net asset value per share	EUR	26.73	26.92	32.69
A2E (C)				
Number of shares		5,073.04	0.00	0.00
Net asset value per share	EUR	26.98	0.00	0.00
FE (C)				
Number of shares		12,728.75	16,281.94	25,242.18
Net asset value per share	EUR	80.74	82.10	101.11
IE (C)				
Number of shares		214.74	283.11	2,439.46
Net asset value per share	EUR	2,610.52	2,593.08	3,120.02
ME (C)				
Number of shares		4,278.73	4,995.39	6,927.99
Net asset value per share	EUR	62.49	62.07	74.68
SE (C)				
Number of shares		179,844.37	241,254.34	318,558.96
Net asset value per share	EUR	25.71	25.88	31.56

Equity Emerging Internal Demand

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	327,931,334	252,653,399	357,368,054
AE (C)				
Number of shares		567,893.40	309,131.96	485.00
Net asset value per share	EUR	93.61	89.54	94.76
AE (D)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	93.16	89.13	94.67

Equity Emerging Internal Demand

	Year ending as of:	30/06/13	30/06/12	30/06/11
AHE (C)				
Number of shares		83,593.03	17,568.65	11.00
Net asset value per share	EUR	86.99	81.76	100.85
AU (C)				
Number of shares		799,903.38	934,917.45	2,027,109.31
Net asset value per share	USD	88.76	82.89	100.65
AU (D)				
Number of shares		21,543.47	10,887.24	9,757.22
Net asset value per share	USD	128.17	119.69	145.37
A2U (C)				
Number of shares		2,756.10	0.00	0.00
Net asset value per share	USD	88.76	0.00	0.00
FU (C)				
Number of shares		14,798.13	10,835.19	0.00
Net asset value per share	USD	87.07	82.79	0.00
IU (C)				
Number of shares		94,595.05	83,785.40	76,652.60
Net asset value per share	USD	906.32	846.30	1,017.42
IU (D)				
Number of shares		2,480.00	0.00	0.00
Net asset value per share	USD	973.90	0.00	0.00
I4 (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	USD	1,088.64	999.72	0.00
MU (C)				
Number of shares		340,717.87	202,130.28	180,974.22
Net asset value per share	USD	96.74	90.20	108.49
OU (C)				
Number of shares		8,697.00	7,550.00	0.00
Net asset value per share	USD	90.41	82.77	0.00
SE (C)				
Number of shares		38,059.79	18,369.85	3,114.02
Net asset value per share	EUR	95.62	92.36	98.58
SU (C)				
Number of shares		166,241.84	163,818.28	171,195.11
Net asset value per share	USD	86.25	81.33	99.17
XU (C)				
Number of shares		36,096.19	36,096.19	36,096.19
Net asset value per share	USD	917.35	852.33	1,019.72

Equity Emerging World

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	859,028,994	1,064,147,416	802,235,877
AE (C)				
Number of shares		269,078.82	281,523.98	315,610.21
Net asset value per share	EUR	93.16	93.38	102.15
AE (D)				
Number of shares		1,613.00	170.00	0.00
Net asset value per share	EUR	92.72	93.32	0.00
AU (C)				
Number of shares		2,406,916.39	3,559,384.55	3,362,729.34
Net asset value per share	USD	87.30	85.43	106.78
AU (D)				
Number of shares		1,718,397.15	1,965,606.71	1,119,719.69
Net asset value per share	USD	86.45	84.61	105.76
A2U (C)				
Number of shares		534.44	0.00	0.00
Net asset value per share	USD	87.29	0.00	0.00
FU (C)				
Number of shares		135,205.53	113,184.48	102,434.93
Net asset value per share	USD	81.55	80.94	102.58
IE (C)				
Number of shares		9,948.79	0.00	0.00
Net asset value per share	EUR	903.28	0.00	0.00
IU (C)				
Number of shares		151,629.16	166,382.78	106,124.80
Net asset value per share	USD	907.02	881.19	1,091.10
IU (D)				
Number of shares		0.00	1,500.00	0.00
Net asset value per share	USD	0.00	889.03	0.00
I8 (C)				
Number of shares		19,363.35	60,080.00	54,172.65
Net asset value per share	USD	852.84	826.33	1,022.67
MU (C)				
Number of shares		231,563.54	820,731.36	306,002.10
Net asset value per share	USD	100.56	97.48	120.70
OU (C)				
Number of shares		0.00	0.00	160.74
Net asset value per share	USD	0.00	0.00	1,026.48
O1 (C)				
Number of shares		247,196.85	248,650.46	0.00
Net asset value per share	USD	980.94	940.60	0.00

Equity Emerging World

	Year ending as of:	30/06/13	30/06/12	30/06/11
SU (C)				
Number of shares		292,610.07	473,094.06	561,995.60
Net asset value per share	USD	85.45	83.97	105.37

Equity MENA

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	128,687,197	15,793,695	15,853,136
AE (C)				
Number of shares		552.09	177.08	226.53
Net asset value per share	EUR	137.17	113.48	100.88
AHE (C)				
Number of shares		6,011.66	4,566.42	72,114.95
Net asset value per share	EUR	122.62	99.51	101.29
AU (C)				
Number of shares		144,151.69	20,127.91	40,133.86
Net asset value per share	USD	123.55	99.78	101.34
AU (D)				
Number of shares		160.18	70.36	70.36
Net asset value per share	USD	123.50	99.77	101.33
A2U (C)				
Number of shares		88,470.29	0.00	0.00
Net asset value per share	USD	123.50	0.00	0.00
FHE (C)				
Number of shares		8,296.12	3,175.18	0.64
Net asset value per share	EUR	118.81	98.72	101.29
FU (C)				
Number of shares		9,298.72	4,361.85	0.65
Net asset value per share	USD	120.16	99.48	101.41
IHE (C)				
Number of shares		8,076.80	0.55	0.55
Net asset value per share	EUR	1,209.03	997.22	1,013.03
IU (C)				
Number of shares		58,591.61	873.08	0.57
Net asset value per share	USD	1,228.27	999.79	1,014.46
IU (D)				
Number of shares		815.90	917.63	1,138.73
Net asset value per share	USD	1,227.42	1,001.77	1,013.55
OU (C)				
Number of shares		7,255.73	9,840.33	0.00
Net asset value per share	USD	1,323.59	1,049.72	0.00

Equity MENA

	Year ending as of:	30/06/13	30/06/12	30/06/11
SHE (C)				
Number of shares		4,312.81	712.48	0.00
Net asset value per share	EUR	118.93	98.29	0.00
SU (C)				
Number of shares		4,484.35	1,333.55	0.00
Net asset value per share	USD	121.64	99.80	0.00

Equity Greater China

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	434,844,961	508,741,656	757,351,386
AE (C)				
Number of shares		383,490.40	427,707.58	507,677.21
Net asset value per share	EUR	92.10	84.46	87.61
AE (D)				
Number of shares		4,576.00	10.00	10.00
Net asset value per share	EUR	91.56	84.56	87.65
AU (C)				
Number of shares		242,244.46	405,009.35	516,624.35
Net asset value per share	USD	498.82	446.63	529.29
AU (D)				
Number of shares		5,880.50	8,674.49	10,081.41
Net asset value per share	USD	495.72	446.67	529.27
A2U (C)				
Number of shares		92,394.49	0.00	0.00
Net asset value per share	USD	500.41	0.00	0.00
A2U (D)				
Number of shares		179.82	0.00	0.00
Net asset value per share	USD	497.29	0.00	0.00
FU (C)				
Number of shares		70,260.16	72,965.38	87,899.18
Net asset value per share	USD	93.56	85.31	102.51
IU (C)				
Number of shares		6,231.64	40,331.03	58,418.11
Net asset value per share	USD	526.05	469.42	550.04
I2 (D)				
Number of shares		4,812.00	7,312.00	8,412.00
Net asset value per share	USD	124.37	112.37	135.00
I4 (C)				
Number of shares		358,272.00	534,072.00	657,972.00
Net asset value per share	USD	332.88	293.00	342.47

Equity Greater China

	Year ending as of:	30/06/13	30/06/12	30/06/11
I9 (C)				
Number of shares		4,803.00	10,075.00	11,585.00
Net asset value per share	USD	104.74	92.06	107.44
MU (C)				
Number of shares		162,161.25	183,359.33	240,222.86
Net asset value per share	USD	95.42	85.11	99.75
SU (C)				
Number of shares		2,281,380.84	2,918,074.75	3,882,310.13
Net asset value per share	USD	25.63	23.18	27.58
XU (C)				
Number of shares		11,726.35	10,733.58	11,363.58
Net asset value per share	USD	1,206.82	1,071.76	1,250.24

Equity India

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	435,301,873	528,875,458	853,505,098
AE (C)				
Number of shares		76,539.05	60,912.86	33,384.23
Net asset value per share	EUR	73.30	67.86	81.40
AE (D)				
Number of shares		69.64	10.00	10.00
Net asset value per share	EUR	73.37	67.92	81.41
AU (C)				
Number of shares		174,897.51	229,652.42	204,447.83
Net asset value per share	USD	134.33	121.41	166.39
AU (D)				
Number of shares		11,012.25	14,751.05	19,701.63
Net asset value per share	USD	111.44	100.70	137.88
A2U (C)				
Number of shares		20,703.70	0.00	0.00
Net asset value per share	USD	134.32	0.00	0.00
FU (C)				
Number of shares		7,388.10	4,705.57	0.00
Net asset value per share	USD	77.97	71.97	0.00
IU (C)				
Number of shares		9,689.33	2,097.50	7,508.88
Net asset value per share	USD	1,410.96	1,272.50	1,727.58
I2 (D)				
Number of shares		5,451.00	8,051.00	9,251.00
Net asset value per share	USD	106.91	96.35	131.69

Equity India

	Year ending as of:	30/06/13	30/06/12	30/06/11
I4 (C)				
Number of shares		2,571,155.00	3,678,155.00	4,410,455.00
Net asset value per share	USD	138.55	123.51	166.93
I9 (C)				
Number of shares		22,896.00	48,714.00	48,525.00
Net asset value per share	USD	88.02	78.35	105.73
MU (C)				
Number of shares		19,703.47	16,654.00	43,138.37
Net asset value per share	USD	68.92	62.31	84.58
SU (C)				
Number of shares		201,755.79	265,158.68	324,793.58
Net asset value per share	USD	129.21	118.17	162.60
XU (C)				
Number of shares		0.00	0.00	950.00
Net asset value per share	USD	0.00	0.00	868.69

Equity India Select

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	63,197,822	87,172,247	0
AE (C)				
Number of shares		119,820.50	154,756.99	0.00
Net asset value per share	EUR	98.12	100.79	0.00
AU (C)				
Number of shares		74,812.39	92,136.87	0.00
Net asset value per share	USD	108.94	107.86	0.00
AU (D)				
Number of shares		37.00	292.00	0.00
Net asset value per share	USD	93.37	92.72	0.00
FU (C)				
Number of shares		16,028.31	21,698.09	0.00
Net asset value per share	USD	77.85	78.15	0.00
IU (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	USD	1,171.08	1,148.03	0.00
IU (D)				
Number of shares		1.00	1.00	0.00
Net asset value per share	USD	998.10	983.01	0.00
I6 (C)				
Number of shares		340,591.81	505,285.30	0.00
Net asset value per share	USD	112.90	110.61	0.00

Equity India Select

	Year ending as of:	30/06/13	30/06/12	30/06/11
MU (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	USD	113.45	110.63	0.00

Equity India Infrastructure

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	26,306,226	37,368,023	68,089,704
AU (C)				
Number of shares		106,302.22	162,245.72	208,400.06
Net asset value per share	USD	39.51	40.94	63.37
AU (D)				
Number of shares		12,232.52	11,984.61	9,567.40
Net asset value per share	USD	65.20	67.55	104.57
A2U (C)				
Number of shares		28,138.90	0.00	0.00
Net asset value per share	USD	39.50	0.00	0.00
FU (C)				
Number of shares		6,664.03	9,512.04	0.00
Net asset value per share	USD	59.36	62.35	0.00
IU (C)				
Number of shares		26.00	121.60	225.60
Net asset value per share	USD	829.66*	414.33*	636.56
I4 (C)				
Number of shares		273,058.00	387,828.00	449,078.00
Net asset value per share	USD	55.24	56.46	86.20
MU (C)				
Number of shares		911.07	1,831.42	14,234.60
Net asset value per share	USD	73.48	75.44	115.66
SU (C)				
Number of shares		119,799.14	180,108.25	214,239.30
Net asset value per share	USD	38.63	40.19	62.47

Equity Korea

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	68,077,063	86,014,570	170,666,379
AE (C)				
Number of shares		0.00	200.00	200.00
Net asset value per share	EUR	0.00	79.40	94.63
AU (C)				
Number of shares		419,147.59	436,762.42	667,040.91
Net asset value per share	USD	17.95	18.67	25.43

* The Net asset value per share has been rebased during the year.

Equity Korea

	Year ending as of:	30/06/13	30/06/12	30/06/11
AU (D)				
Number of shares		3,788.47	33,139.77	69,236.83
Net asset value per share	USD	17.96	18.68	25.46
FU (C)				
Number of shares		1,089.83	937.83	0.00
Net asset value per share	USD	68.34	72.08	0.00
IU (C)				
Number of shares		16,472.84	18,644.24	30,571.52
Net asset value per share	USD	2,290.32	2,362.09	3,189.66
I2 (D)				
Number of shares		7,675.00	9,575.00	11,075.00
Net asset value per share	USD	73.84	77.75	107.13
I4 (C)				
Number of shares		91,177.00	137,237.00	170,087.00
Net asset value per share	USD	130.84	134.20	180.23
MU (C)				
Number of shares		0.00	2,673.54	23,062.85
Net asset value per share	USD	0.00	77.28	104.45
SU (C)				
Number of shares		270,427.52	510,235.24	609,319.77
Net asset value per share	USD	16.84	17.59	24.04
XU (C)				
Number of shares		5,663.00	4,675.00	4,012.00
Net asset value per share	USD	994.53	1,020.58	1,371.24

Equity Latin America

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	897,242,681	1,285,376,590	2,598,470,998
AE (C)				
Number of shares		265,457.07	143,318.32	122,850.32
Net asset value per share	EUR	74.22	81.24	92.70
AE (D)				
Number of shares		835,615.00	210.18	190.00
Net asset value per share	EUR	72.82	80.80	92.76
AU (C)				
Number of shares		574,475.79	786,974.17	1,001,345.97
Net asset value per share	USD	526.07	562.18	732.90
AU (D)				
Number of shares		30,914.68	32,173.46	37,195.55
Net asset value per share	USD	469.91	508.74	665.93

Equity Latin America

	Year ending as of:	30/06/13	30/06/12	30/06/11
A2U (C)				
Number of shares		23,634.94	0.00	0.00
Net asset value per share	USD	526.02	0.00	0.00
A2U (D)				
Number of shares		475.25	0.00	0.00
Net asset value per share	USD	469.88	0.00	0.00
FU (C)				
Number of shares		27,290.66	34,131.79	39,999.49
Net asset value per share	USD	72.29	78.40	103.64
IU (C)				
Number of shares		40,141.56	68,732.55	94,514.62
Net asset value per share	USD	5,313.56	5,623.86	7,263.56
MU (C)				
Number of shares		28,523.18	91,560.67	275,443.75
Net asset value per share	USD	85.71	90.75	117.20
O1 (C)				
Number of shares		117,636.05	113,370.40	0.00
Net asset value per share	USD	782.40	819.33	0.00
SE (C)				
Number of shares		38,575.69	71,068.50	44,603.79
Net asset value per share	EUR	75.62	83.23	95.35
SU (C)				
Number of shares		106,717.68	166,666.61	219,148.62
Net asset value per share	USD	507.78	545.33	713.77
XU (C)				
Number of shares		68,344.63	151,539.69	495,663.49
Net asset value per share	USD	1,396.05	1,471.43	1,891.90

Equity Thailand

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	112,449,888	87,922,293	75,147,766
AU (C)				
Number of shares		335,505.14	430,814.35	369,955.40
Net asset value per share	USD	135.85	106.90	93.64
AU (D)				
Number of shares		15,304.53	13,279.77	14,241.62
Net asset value per share	USD	130.58	103.23	90.42
FU (C)				
Number of shares		5,361.99	0.00	0.00
Net asset value per share	USD	115.30	0.00	0.00

Equity Thailand

	Year ending as of:	30/06/13	30/06/12	30/06/11
IU (C)				
Number of shares		5,278.11	4,416.34	3,679.27
Net asset value per share	USD	6,601.95	5,155.63	4,482.55
MU (C)				
Number of shares		14,479.68	11,173.18	18,589.66
Net asset value per share	USD	180.20	142.74	124.11
SU (C)				
Number of shares		1,181,506.25	885,129.74	1,271,735.32
Net asset value per share	USD	22.68	18.08	15.90
XU (C)				
Number of shares		0.00	78.00	137.00
Net asset value per share	USD	0.00	1,668.21	1,443.21

Equity Global Aqua

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	33,930,435	33,107,270	34,671,891
AE (C)				
Number of shares		220,654.78	173,569.24	218,766.99
Net asset value per share	EUR	102.43	94.02	86.22
AE (D)				
Number of shares		14,426.70	10,811.46	12,792.74
Net asset value per share	EUR	95.72	88.19	80.87
FE (C)				
Number of shares		2,657.71	291.71	0.00
Net asset value per share	EUR	114.41	106.50	0.00
IE (C)				
Number of shares		1,341.12	7,290.78	5,991.12
Net asset value per share	EUR	1,077.62	979.36	889.29
ME (C)				
Number of shares		1,133.90	1,136.39	2,098.89
Net asset value per share	EUR	122.47	111.32	101.06
SE (C)				
Number of shares		80,756.92	92,822.34	109,061.42
Net asset value per share	EUR	99.80	91.97	84.68

Equity Europe Minimum Variance

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	180,405,968	58,595,504	0
AE (C)				
Number of shares		116,151.77	0.00	0.00
Net asset value per share	EUR	103.20	0.00	0.00

Equity Europe Minimum Variance

	Year ending as of:	30/06/13	30/06/12	30/06/11
FE (C)				
Number of shares		2,055.81	0.00	0.00
Net asset value per share	EUR	102.60	0.00	0.00
IE (C)				
Number of shares		101,498.03	40,134.96	0.00
Net asset value per share	EUR	1,633.81	1,449.50	0.00
ME (C)				
Number of shares		9,542.88	3,700.86	0.00
Net asset value per share	EUR	127.53	113.47	0.00
OE (C)				
Number of shares		703.00	0.00	0.00
Net asset value per share	EUR	988.68	0.00	0.00
SE (C)				
Number of shares		4,407.88	0.00	0.00
Net asset value per share	EUR	105.97	0.00	0.00

Equity Global Minimum Variance

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	37,311,428	0	0
AU (C)				
Number of shares		21.00	0.00	0.00
Net asset value per share	USD	114.29	0.00	0.00
FU (C)				
Number of shares		173.91	0.00	0.00
Net asset value per share	USD	97.08	0.00	0.00
IE (C)				
Number of shares		20,592.78	0.00	0.00
Net asset value per share	EUR	1,091.63	0.00	0.00
OU (C)				
Number of shares		6,469.27	0.00	0.00
Net asset value per share	USD	1,116.96	0.00	0.00
SU (C)				
Number of shares		7,452.10	0.00	0.00
Net asset value per share	USD	113.52	0.00	0.00

Equity World Anti-Benchmark

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	20,225,502	0	0
AE (C)				
Number of shares		110.00	0.00	0.00
Net asset value per share	EUR	100.88	0.00	0.00

Equity World Anti-Benchmark

	Year ending as of:	30/06/13	30/06/12	30/06/11
IE (C)				
Number of shares		20,000.00	0.00	0.00
Net asset value per share	EUR	1,010.67	0.00	0.00
SE (C)				
Number of shares		10.00	0.00	0.00
Net asset value per share	EUR	100.79	0.00	0.00

Convertible Europe

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	217,022,116	92,824,176	88,149,847
AE (C)				
Number of shares		401,346.71	32,922.00	90,199.78
Net asset value per share	EUR	106.24	99.21	100.76
AE (D)				
Number of shares		34,142.13	0.00	0.00
Net asset value per share	EUR	102.02	0.00	0.00
FE (C)				
Number of shares		60,701.85	8,868.23	24,107.17
Net asset value per share	EUR	105.05	98.59	100.74
IE (C)				
Number of shares		116,396.57	79,508.99	68,700.61
Net asset value per share	EUR	1,080.73	999.71	1,007.34
IE (D)				
Number of shares		1,248.01	0.00	0.00
Net asset value per share	EUR	1,026.54	0.00	0.00
ME (C)				
Number of shares		265,212.38	90,420.70	73,711.36
Net asset value per share	EUR	108.05	100.00	100.77
SE (C)				
Number of shares		84,218.74	1,590.11	0.00
Net asset value per share	EUR	104.40	97.66	0.00

Convertible Global

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	120,162,006	17,182,520	20,414,371
AE (C)				
Number of shares		8,220,831.73	964,014.30	868,644.62
Net asset value per share	EUR	11.20	10.20	10.79
AE (D)				
Number of shares		47,670.22	50,250.22	50,913.22
Net asset value per share	EUR	10.83	9.90	10.52

Convertible Global

	Year ending as of:	30/06/13	30/06/12	30/06/11
A2E (C)				
Number of shares		525.00	0.00	0.00
Net asset value per share	EUR	11.20	0.00	0.00
FE (C)				
Number of shares		1,785.73	574.74	0.00
Net asset value per share	EUR	103.51	95.41	0.00
IE (C)				
Number of shares		16,100.18	1,323.00	152.00
Net asset value per share	EUR	1,356.42	1,226.65	1,288.16
ME (C)				
Number of shares		0.00	838.47	838.47
Net asset value per share	EUR	0.00	103.52	108.73
SE (C)				
Number of shares		462,615.33	465,708.78	880,833.43
Net asset value per share	EUR	11.98	10.93	11.60

Bond Euro Aggregate

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	229,044,193	186,188,207	301,033,204
AE (C)				
Number of shares		311,191.29	380,322.55	428,372.45
Net asset value per share	EUR	112.44	103.98	99.80
AE (D)				
Number of shares		45,224.56	29,575.33	27,278.46
Net asset value per share	EUR	109.95	103.99	99.81
FE (C)				
Number of shares		20,373.31	10,902.12	14,371.13
Net asset value per share	EUR	111.53	103.56	99.79
IE (C)				
Number of shares		102,724.31	43,160.19	29,981.68
Net asset value per share	EUR	1,136.06	1,046.08	998.16
I2 (D)				
Number of shares		38,126.45	90,613.54	213,654.50
Net asset value per share	EUR	987.46	973.69	998.19
ME (C)				
Number of shares		225,290.07	6,991.84	1,026.26
Net asset value per share	EUR	113.26	104.50	99.81
OE (C)				
Number of shares		0.00	1,737.01	2,095.75
Net asset value per share	EUR	0.00	1,050.89	998.25

Bond Euro Aggregate

	Year ending as of:	30/06/13	30/06/12	30/06/11
SE (C)				
Number of shares		61,983.53	62,657.89	87,531.15
Net asset value per share	EUR	111.97	103.77	99.80

Bond Euro Corporate

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	783,748,199	690,827,794	542,831,952
AE (C)				
Number of shares		7,274,120.84	6,524,312.44	3,402,258.03
Net asset value per share	EUR	16.91	15.96	15.35
AE (D)				
Number of shares		10,687,576.29	9,119,028.61	4,837,684.57
Net asset value per share	EUR	11.06	10.72	10.66
A2E (C)				
Number of shares		11,079.74	0.00	0.00
Net asset value per share	EUR	16.91	0.00	0.00
FE (C)				
Number of shares		33,930.16	42,145.84	59,265.46
Net asset value per share	EUR	108.82	103.07	99.56
IE (C)				
Number of shares		119,374.72	119,369.25	27,602.22
Net asset value per share	EUR	1,717.62	1,611.00	1,540.77
IE (D)				
Number of shares		85,568.40	96,999.40	9,905.99
Net asset value per share	EUR	1,220.31	1,184.34	1,176.17
I2 (D)				
Number of shares		982,836.20	1,466,427.58	1,989,623.34
Net asset value per share	EUR	83.38	84.10	86.59
ME (C)				
Number of shares		288,438.16	304,084.33	634,378.61
Net asset value per share	EUR	133.20	125.06	119.73
OE (C)				
Number of shares		85,445.64	1,570.00	115,066.35
Net asset value per share	EUR	1,120.71	1,046.40	995.91
SE (C)				
Number of shares		790,654.45	923,560.10	1,073,880.97
Net asset value per share	EUR	16.49	15.59	15.03

Bond Euro Government

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	217,756,479	119,161,720	13,378,755
AE (C)				
Number of shares		527,929.82	317,741.47	133,435.48
Net asset value per share	EUR	108.56	101.63	97.87
AE (D)				
Number of shares		12,236.17	5,322.00	3,312.00
Net asset value per share	EUR	103.60	98.90	96.47
FE (C)				
Number of shares		12,549.80	15,011.65	0.00
Net asset value per share	EUR	109.91	103.31	0.00
IE (C)				
Number of shares		123,749.18	65,101.14	0.00
Net asset value per share	EUR	1,121.91	1,044.04	0.00
ME (C)				
Number of shares		65,372.99	25,400.21	0.00
Net asset value per share	EUR	112.06	104.35	0.00
OE (C)				
Number of shares		10,120.25	13,410.00	0.00
Net asset value per share	EUR	1,131.42	1,048.31	0.00
SE (C)				
Number of shares		1,755.30	1,150.82	0.00
Net asset value per share	EUR	107.15	100.52	0.00

Bond Euro Inflation

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	247,516,745	153,141,622	321,869,745
AE (C)				
Number of shares		920,539.48	407,238.50	931,083.87
Net asset value per share	EUR	133.47	129.79	133.02
AE (D)				
Number of shares		116,180.16	167,365.58	339,045.74
Net asset value per share	EUR	121.35	119.02	127.76
A2E (D)				
Number of shares		179.86	0.00	0.00
Net asset value per share	EUR	121.34	0.00	0.00
FE (C)				
Number of shares		21,991.00	24,965.03	52,541.28
Net asset value per share	EUR	100.25	98.03	100.87
IE (C)				
Number of shares		27,006.94	21,678.13	46,590.32
Net asset value per share	EUR	1,404.53	1,360.13	1,386.43

Bond Euro Inflation

	Year ending as of:	30/06/13	30/06/12	30/06/11
ME (C)				
Number of shares		126,048.87	182,075.49	296,555.24
Net asset value per share	EUR	115.57	111.73	113.85
OE (C)				
Number of shares		0.00	300.00	1,287.40
Net asset value per share	EUR	0.00	994.75	1,009.06
SE (C)				
Number of shares		179,012.73	217,384.77	378,832.98
Net asset value per share	EUR	130.99	127.84	131.30
XE (C)				
Number of shares		33,508.56	0.00	0.00
Net asset value per share	EUR	966.43	0.00	0.00

Bond Euro High Yield

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	676,891,688	323,573,266	538,441,718
AE (C)				
Number of shares		10,192,504.93	4,098,243.40	7,396,900.19
Net asset value per share	EUR	17.46	15.56	15.70
AE (D)				
Number of shares		1,936,567.36	699,621.96	422,620.65
Net asset value per share	EUR	11.00	10.30	10.99
A2E (C)				
Number of shares		451.94	0.00	0.00
Net asset value per share	EUR	17.46	0.00	0.00
FE (C)				
Number of shares		47,499.92	55,046.73	80,235.61
Net asset value per share	EUR	110.12	98.72	100.18
IE (C)				
Number of shares		127,882.51	23,076.13	52,502.36
Net asset value per share	EUR	2,020.12	1,786.10	1,782.35
IE (D)				
Number of shares		47,156.41	47,156.41	57,233.95
Net asset value per share	EUR	1,070.83	1,005.24	1,056.81
I2 (D)				
Number of shares		1,194,523.00	1,790,418.00	2,482,222.00
Net asset value per share	EUR	71.55	71.96	81.82
ME (C)				
Number of shares		388,910.07	58,487.61	100,666.42
Net asset value per share	EUR	139.22	123.09	122.90

Bond Euro High Yield

	Year ending as of:	30/06/13	30/06/12	30/06/11
OE (C)				
Number of shares		1,639.00	0.00	0.00
Net asset value per share	EUR	1,095.59	0.00	0.00
SE (C)				
Number of shares		1,311,897.32	1,492,390.96	2,632,804.37
Net asset value per share	EUR	16.88	15.07	15.23
SE-MD (D)				
Number of shares		147.11	0.00	0.00
Net asset value per share	EUR	97.03	0.00	0.00

Bond Euro High Yield Short Term

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	119,033,563	0	0
AE (C)				
Number of shares		10.00	0.00	0.00
Net asset value per share	EUR	98.84	0.00	0.00
FE (C)				
Number of shares		10.00	0.00	0.00
Net asset value per share	EUR	97.91	0.00	0.00
IE (C)				
Number of shares		120,097.63	0.00	0.00
Net asset value per share	EUR	991.12	0.00	0.00
SE (C)				
Number of shares		10.00	0.00	0.00
Net asset value per share	EUR	98.83	0.00	0.00

Bond Global Corporate

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	334,491,789	79,091,119	75,412,057
AE (C)				
Number of shares		75,007.13	276.00	10.00
Net asset value per share	EUR	123.19	119.58	101.56
AE (D)				
Number of shares		1,091.00	448.00	0.00
Net asset value per share	EUR	112.33	109.82	0.00
AHE (C)				
Number of shares		3,902.77	0.00	0.00
Net asset value per share	EUR	98.45	0.00	0.00
AU (C)				
Number of shares		23,448.48	6,456.39	14,330.66
Net asset value per share	USD	136.70	129.26	125.38

Bond Global Corporate

	Year ending as of:	30/06/13	30/06/12	30/06/11
AU (D)				
Number of shares		2,658.42	1,847.15	1,017.58
Net asset value per share	USD	112.56	109.85	111.19
FU (C)				
Number of shares		3,426.64	1,685.71	0.00
Net asset value per share	USD	108.34	102.96	0.00
IHE (C)				
Number of shares		45,441.93	0.00	0.00
Net asset value per share	EUR	992.86	0.00	0.00
IU (C)				
Number of shares		91,481.73	55,896.85	55,293.04
Net asset value per share	USD	1,392.03	1,309.32	1,263.33
MU (C)				
Number of shares		32,468.13	0.00	0.00
Net asset value per share	USD	105.02	0.00	0.00
OU (C)				
Number of shares		117,878.57	0.00	0.00
Net asset value per share	USD	1,041.87	0.00	0.00
SU (C)				
Number of shares		42,445.67	35,883.32	29,334.54
Net asset value per share	USD	135.01	127.88	124.33

Bond US Opportunistic Core Plus

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	384,957,375	224,850,183	83,256,101
AE (C)				
Number of shares		84,416.02	66,630.69	28,344.88
Net asset value per share	EUR	119.67	120.59	99.11
AHE (C)				
Number of shares		84,889.84	86,423.03	84,207.36
Net asset value per share	EUR	107.49	106.26	99.55
AU (C)				
Number of shares		358,510.84	272,339.44	246,462.05
Net asset value per share	USD	107.78	106.04	99.55
AU (D)				
Number of shares		33,441.88	106.00	0.00
Net asset value per share	USD	104.45	104.82	0.00
FHE (C)				
Number of shares		502,615.00	361,763.74	126,833.19
Net asset value per share	EUR	106.34	105.45	99.54

Bond US Opportunistic Core Plus

	Year ending as of:	30/06/13	30/06/12	30/06/11
FHE-QD (D)				
Number of shares		21,828.02	0.00	0.00
Net asset value per share	EUR	95.64	0.00	0.00
FU (C)				
Number of shares		171,278.94	157,040.51	32,546.88
Net asset value per share	USD	106.58	105.36	99.54
IHE (C)				
Number of shares		40,858.01	22,198.09	10,942.66
Net asset value per share	EUR	1,083.95	1,065.03	995.68
IU (C)				
Number of shares		62,419.05	36,839.48	5,175.03
Net asset value per share	USD	1,086.89	1,064.69	995.63
IU (D)				
Number of shares		98.45	0.00	0.00
Net asset value per share	USD	1,018.38	0.00	0.00
MHE (C)				
Number of shares		106,380.92	2,904.46	0.00
Net asset value per share	EUR	103.48	101.79	0.00
MU (C)				
Number of shares		48,529.66	5,370.13	0.00
Net asset value per share	USD	103.90	101.90	0.00
SHE (C)				
Number of shares		288,236.86	129,428.53	0.00
Net asset value per share	EUR	105.58	104.43	0.00
SHE-QD (D)				
Number of shares		88,182.16	750.00	0.00
Net asset value per share	EUR	98.29	99.98	0.00
SU (C)				
Number of shares		297,218.44	207,015.59	0.00
Net asset value per share	USD	106.67	105.11	0.00

Bond Europe

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	99,175,488	110,539,972	100,600,869
AE (C)				
Number of shares		343,477.93	313,269.66	354,146.74
Net asset value per share	EUR	161.03	148.71	142.74
AE (D)				
Number of shares		205,183.97	231,053.07	202,028.86
Net asset value per share	EUR	108.56	103.65	104.20

Bond Europe

	Year ending as of:	30/06/13	30/06/12	30/06/11
FE (C)				
Number of shares		28,580.53	36,344.46	15,446.28
Net asset value per share	EUR	111.31	103.29	99.74
IE (C)				
Number of shares		2,586.18	15,121.19	13,115.22
Net asset value per share	EUR	1,571.85	1,446.05	1,379.59
ME (C)				
Number of shares		77,896.97	82,605.46	30,165.10
Net asset value per share	EUR	123.88	113.93	108.88
SE (C)				
Number of shares		29,650.03	33,956.44	43,155.49
Net asset value per share	EUR	158.33	146.46	140.86

Bond Global Aggregate

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	1,936,068,575	226,491,822	197,940,627
AE (C)				
Number of shares		242,293.73	16,137.20	0.00
Net asset value per share	EUR	122.50	113.52	0.00
AE (D)				
Number of shares		162,594.31	8,518.00	83,511.00
Net asset value per share	EUR	120.66	116.40	101.51
AHE (C)				
Number of shares		19,097.91	0.00	0.00
Net asset value per share	EUR	99.39	0.00	0.00
AU (C)				
Number of shares		1,178,591.41	125,823.72	342,710.90
Net asset value per share	USD	197.19	179.50	177.16
AU (D)				
Number of shares		290,842.49	20,629.02	561.00
Net asset value per share	USD	111.25	105.18	106.60
FHE (C)				
Number of shares		739,007.11	28,032.89	9,212.18
Net asset value per share	EUR	108.07	99.40	98.83
FHE (MD)				
Number of shares		1,819,179.24	112,408.07	0.00
Net asset value per share	EUR	102.05	97.39	0.00
FU (C)				
Number of shares		193,188.34	27,914.71	0.00
Net asset value per share	USD	109.31	100.16	0.00

Bond Global Aggregate

	Year ending as of:	30/06/13	30/06/12	30/06/11
IE (C)				
Number of shares		21,969.81	0.00	0.00
Net asset value per share	EUR	1,024.44	0.00	0.00
IHCA (D)				
Number of shares		500.00	0.00	0.00
Net asset value per share	CAD	1,003.03	0.00	0.00
IHE (C)				
Number of shares		45,641.47	0.00	0.00
Net asset value per share	EUR	1,034.87	0.00	0.00
IU (C)				
Number of shares		65,257.51	23,769.36	18,560.39
Net asset value per share	USD	1,863.70	1,693.12	1,660.25
IU (D)				
Number of shares		24,469.69	0.00	0.00
Net asset value per share	USD	1,017.30	0.00	0.00
MHE (C)				
Number of shares		1,089,902.67	29,732.24	3,740.34
Net asset value per share	EUR	111.55	101.16	99.41
MU (C)				
Number of shares		143,109.00	215,550.07	242,304.78
Net asset value per share	USD	122.92	111.23	109.04
OU (C)				
Number of shares		104,418.79	0.00	0.00
Net asset value per share	USD	1,099.31	0.00	0.00
RHE (C)				
Number of shares		43,009.00	0.00	0.00
Net asset value per share	EUR	100.47	0.00	0.00
RHE (D)				
Number of shares		8,753.00	0.00	0.00
Net asset value per share	EUR	100.99	0.00	0.00
SHE (C)				
Number of shares		1,465,123.01	97,413.52	25,397.70
Net asset value per share	EUR	110.07	100.70	99.41
SHE-MD (D)				
Number of shares		1,576,366.56	108,945.80	2,624.36
Net asset value per share	EUR	101.20	96.16	99.07
SU (C)				
Number of shares		1,473,209.95	474,211.21	351,828.89
Net asset value per share	USD	194.62	177.44	175.49

Bond Global

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	384,913,715	240,470,608	465,541,274
AE (C)				
Number of shares		21,068.54	12,851.16	19,267.63
Net asset value per share	EUR	113.29	105.80	99.66
AE (D)				
Number of shares		56.00	30.00	0.00
Net asset value per share	EUR	106.88	104.60	0.00
AU (C)				
Number of shares		2,506,671.98	2,964,786.46	4,379,562.03
Net asset value per share	USD	25.14	22.92	24.66
AU (D)				
Number of shares		2,647,275.30	324,334.68	3,203,550.73
Net asset value per share	USD	15.44	14.84	17.18
A2U (C)				
Number of shares		226,153.06	0.00	0.00
Net asset value per share	USD	25.13	0.00	0.00
A2U (D)				
Number of shares		2,300.07	0.00	0.00
Net asset value per share	USD	15.44	0.00	0.00
FHE (C)				
Number of shares		15,822.16	4,620.35	0.00
Net asset value per share	EUR	98.60	92.14	0.00
FHE (MD)				
Number of shares		70,789.81	32,665.54	0.00
Net asset value per share	EUR	95.65	91.69	0.00
FU (C)				
Number of shares		7,399.88	5,481.02	6,615.73
Net asset value per share	USD	98.18	92.27	100.09
IE-D (D)				
Number of shares		1,397.00	1.00	1.00
Net asset value per share	EUR	951.12	940.11	981.22
IU (C)				
Number of shares		38,142.93	34,473.04	52,987.96
Net asset value per share	USD	2,464.56	2,280.59	2,441.29
IU (D)				
Number of shares		235.80	243.80	15,675.80
Net asset value per share	USD	1,879.79	1,830.49	2,122.68
MU (C)				
Number of shares		407,374.88	389,705.96	713,186.05
Net asset value per share	USD	133.79	124.03	132.84

Bond Global		Year ending as of:	30/06/13	30/06/12	30/06/11
OU (C)					
Number of shares			61,484.73	0.00	0.00
Net asset value per share	USD		1,073.05	0.00	0.00
SHE (C)					
Number of shares			53,953.59	19,227.17	11,314.29
Net asset value per share	EUR		100.89	93.87	101.99
SHE-MD (D)					
Number of shares			131,942.07	40,920.15	2,062.00
Net asset value per share	EUR		90.07	86.01	96.65
SU (C)					
Number of shares			897,023.73	1,205,176.31	1,645,379.19
Net asset value per share	USD		23.94	22.38	24.14
Bond Global Inflation					
		Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR		194,311,967	176,414,557	175,317,479
AE (C)					
Number of shares			1,306,181.68	1,148,534.18	1,176,207.75
Net asset value per share	EUR		113.84	117.08	110.75
AE (D)					
Number of shares			57,721.91	66,305.67	115,583.09
Net asset value per share	EUR		100.65	107.79	106.42
FE (C)					
Number of shares			2,709.08	4,044.84	0.00
Net asset value per share	EUR		101.06	104.45	0.00
IE (C)					
Number of shares			15,210.95	17,039.46	22,812.03
Net asset value per share	EUR		1,165.98	1,192.22	1,121.11
ME (C)					
Number of shares			72,141.39	30,330.77	13,081.21
Net asset value per share	EUR		109.01	111.57	105.02
SE (C)					
Number of shares			123,361.00	91,733.44	52,637.67
Net asset value per share	EUR		112.90	116.34	110.27
Bond Emerging Inflation					
		Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD		64,018,071	75,587,934	60,061,977
AU (C)					
Number of shares			902.12	638.39	245.39
Net asset value per share	USD		92.10	92.07	96.77

Bond Emerging Inflation

	Year ending as of:	30/06/13	30/06/12	30/06/11
AU (D)				
Number of shares		387.00	294.00	0.00
Net asset value per share	USD	103.12	104.11	0.00
FU (C)				
Number of shares		13,957.08	2,567.86	0.00
Net asset value per share	USD	94.42	94.95	0.00
IE (C)				
Number of shares		29,040.58	25,095.41	0.00
Net asset value per share	EUR	1,101.92	1,116.06	0.00
IU (C)				
Number of shares		15,774.05	33,828.52	61,917.39
Net asset value per share	USD	943.13	932.59	969.54
OU (C)				
Number of shares		1,935.34	7,610.59	0.00
Net asset value per share	USD	1,003.09	986.35	0.00
SU (C)				
Number of shares		45,452.84	7,152.90	68.57
Net asset value per share	USD	91.60	91.75	96.74

Bond Global Emerging

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	387,837,224	130,512,783	125,702,451
AE (C)				
Number of shares		402,420.60	15,166.28	9,748.80
Net asset value per share	EUR	107.43	107.35	99.98
AE (D)				
Number of shares		22,281.95	630.00	0.00
Net asset value per share	EUR	101.19	104.65	0.00
AU (C)				
Number of shares		379,721.60	412,780.45	487,870.49
Net asset value per share	USD	27.35	26.67	28.38
AU (D)				
Number of shares		455,929.26	187,190.79	185,685.69
Net asset value per share	USD	15.09	15.31	16.95
A2U (C)				
Number of shares		88,983.14	0.00	0.00
Net asset value per share	USD	27.34	0.00	0.00
FHE (C)				
Number of shares		21,631.27	4,040.17	0.00
Net asset value per share	EUR	92.85	92.84	0.00

Bond Global Emerging

	Year ending as of:	30/06/13	30/06/12	30/06/11
FHE (MD)				
Number of shares		216,099.84	62,444.96	0.00
Net asset value per share	EUR	83.78	87.67	0.00
FU (C)				
Number of shares		8,022.72	3,765.44	0.00
Net asset value per share	USD	95.75	94.02	0.00
IU (C)				
Number of shares		37,214.76	34,756.66	32,882.40
Net asset value per share	USD	1,978.99	1,912.07	2,013.00
IU (D)				
Number of shares		2,395.00	0.00	0.00
Net asset value per share	USD	964.61	0.00	0.00
I10 (C)				
Number of shares		22,388.00	0.00	0.00
Net asset value per share	USD	891.17	0.00	0.00
MHE (C)				
Number of shares		83,045.32	0.00	0.00
Net asset value per share	EUR	96.51	0.00	0.00
MU (C)				
Number of shares		62,592.76	18,803.01	46,605.48
Net asset value per share	USD	149.33	144.46	152.13
OU (C)				
Number of shares		105,691.13	0.00	0.00
Net asset value per share	USD	903.35	0.00	0.00
SHE (C)				
Number of shares		61,968.69	7,947.47	50.37
Net asset value per share	EUR	93.98	93.68	101.45
SHE-MD (D)				
Number of shares		312,165.74	82,117.10	2,629.05
Net asset value per share	EUR	85.09	88.69	100.70
SU (C)				
Number of shares		1,086,839.30	1,053,416.51	1,214,567.35
Net asset value per share	USD	26.55	25.96	27.68

Bond Global Emerging Corporate

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	189,311,376	58,979,326	0
AE (D)				
Number of shares		999.50	0.00	0.00
Net asset value per share	EUR	97.04	0.00	0.00

Bond Global Emerging Corporate

	Year ending as of:	30/06/13	30/06/12	30/06/11
AHE (C)				
Number of shares		5,516.57	0.00	0.00
Net asset value per share	EUR	98.05	0.00	0.00
AU (C)				
Number of shares		46,993.56	0.00	0.00
Net asset value per share	USD	97.30	0.00	0.00
AU (D)				
Number of shares		11,205.00	0.00	0.00
Net asset value per share	USD	98.29	0.00	0.00
FHE (C)				
Number of shares		6,294.09	0.00	0.00
Net asset value per share	EUR	96.22	0.00	0.00
FU (C)				
Number of shares		10.00	0.00	0.00
Net asset value per share	USD	94.57	0.00	0.00
IHE (C)				
Number of shares		38,001.93	0.00	0.00
Net asset value per share	EUR	747.72	0.00	0.00
IU (C)				
Number of shares		13,022.84	52,991.27	0.00
Net asset value per share	USD	1,186.24	1,113.00	0.00
OU (C)				
Number of shares		131,236.45	0.00	0.00
Net asset value per share	USD	952.32	0.00	0.00
SHE (C)				
Number of shares		26,465.49	0.00	0.00
Net asset value per share	EUR	97.33	0.00	0.00
SU (C)				
Number of shares		13,834.55	0.00	0.00
Net asset value per share	USD	94.63	0.00	0.00

Multi Asset Emerging Markets

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	84,351,808	0	0
AHE (C)				
Number of shares		5,500.00	0.00	0.00
Net asset value per share	EUR	94.79	0.00	0.00
AU (C)				
Number of shares		7,639.95	0.00	0.00
Net asset value per share	USD	95.00	0.00	0.00

Multi Asset Emerging Markets

	Year ending as of:	30/06/13	30/06/12	30/06/11
FHE (C)				
Number of shares		689.52	0.00	0.00
Net asset value per share	EUR	89.51	0.00	0.00
FU (C)				
Number of shares		10.00	0.00	0.00
Net asset value per share	USD	91.32	0.00	0.00
IHE (C)				
Number of shares		8,230.00	0.00	0.00
Net asset value per share	EUR	952.19	0.00	0.00
IU (C)				
Number of shares		75,115.68	0.00	0.00
Net asset value per share	USD	954.49	0.00	0.00
OU (C)				
Number of shares		942.00	0.00	0.00
Net asset value per share	USD	902.79	0.00	0.00
SHE (C)				
Number of shares		483.13	0.00	0.00
Net asset value per share	EUR	89.99	0.00	0.00
SU (C)				
Number of shares		811.20	0.00	0.00
Net asset value per share	USD	94.65	0.00	0.00

Index Equity Euro

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	132,429,516	162,503,156	232,034,310
AE (C)				
Number of shares		50,142.71	46,261.77	48,588.96
Net asset value per share	EUR	103.02	86.30	102.32
AE (D)				
Number of shares		58.41	27.41	16.63
Net asset value per share	EUR	125.53	107.02	129.86
IE (C)				
Number of shares		87,692.15	146,332.82	146,532.38
Net asset value per share	EUR	1,039.67	869.35	1,028.73
IE (D)				
Number of shares		5,455.89	7,790.45	50,968.50
Net asset value per share	EUR	939.78	801.09	972.54
ME (C)				
Number of shares		45,937.61	6,570.07	99,284.91
Net asset value per share	EUR	117.71	98.47	116.45

Index Equity Euro

	Year ending as of:	30/06/13	30/06/12	30/06/11
OE (C)				
Number of shares		25,961.44	29,684.92	15,627.35
Net asset value per share	EUR	984.21	822.15	971.90

Index Equity Europe

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	353,461,247	464,996,715	450,844,604
AE (C)				
Number of shares		20,463.76	12,811.67	12,582.10
Net asset value per share	EUR	119.55	103.13	108.03
AE (D)				
Number of shares		152.26	51.58	41.43
Net asset value per share	EUR	128.43	113.28	121.89
IE (C)				
Number of shares		57,751.77	107,973.75	32,863.64
Net asset value per share	EUR	1,206.45	1,038.80	1,086.05
IE (D)				
Number of shares		240,724.45	344,376.26	387,318.90
Net asset value per share	EUR	1,083.68	955.62	1,029.06
ME (C)				
Number of shares		31,413.63	50,958.63	42,172.33
Net asset value per share	EUR	177.92	153.27	160.31
OE (C)				
Number of shares		13,768.57	15,724.00	8,716.00
Net asset value per share	EUR	1,079.56	928.62	969.88

Index Equity North America

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	626,442,324	519,386,713	487,286,249
AE (C)				
Number of shares		295,869.37	276,995.02	65,309.21
Net asset value per share	EUR	157.64	136.54	117.16
AE (D)				
Number of shares		394.83	68.72	50.05
Net asset value per share	EUR	173.40	151.90	131.89
AU (C)				
Number of shares		14,412.89	12,929.24	23,867.68
Net asset value per share	USD	146.56	123.93	121.48
IE (C)				
Number of shares		84,002.50	109,097.73	103,797.14
Net asset value per share	EUR	1,591.06	1,375.47	1,177.91

Index Equity North America

	Year ending as of:	30/06/13	30/06/12	30/06/11
IE (D)				
Number of shares		153,502.43	159,909.89	224,237.18
Net asset value per share	EUR	1,500.26	1,313.67	1,141.00
IU (C)				
Number of shares		5,293.76	2,494.75	6,541.04
Net asset value per share	USD	1,216.06	1,026.36	1,004.15
ME (C)				
Number of shares		1,045,610.44	608,633.92	614,730.19
Net asset value per share	EUR	185.71	160.63	137.63
OE (C)				
Number of shares		11,701.86	18,376.00	10,935.86
Net asset value per share	EUR	1,284.22	1,109.10	948.85

Index Equity Pacific

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	111,942,322	105,337,920	104,828,860
AE (C)				
Number of shares		29,976.44	24,269.81	44,131.02
Net asset value per share	EUR	162.48	142.32	135.91
AE (D)				
Number of shares		174.78	82.21	65.17
Net asset value per share	EUR	130.82	117.55	115.04
IE (C)				
Number of shares		38,261.19	43,476.43	44,249.40
Net asset value per share	EUR	1,634.92	1,430.09	1,363.37
IE (D)				
Number of shares		24,889.34	23,427.26	26,475.50
Net asset value per share	EUR	1,501.02	1,348.44	1,321.30
ME (C)				
Number of shares		19,163.17	21,864.74	19,127.59
Net asset value per share	EUR	142.95	125.10	119.33
OE (C)				
Number of shares		4,065.00	5,686.16	1,367.15
Net asset value per share	EUR	1,081.45	945.02	900.05

Index Global Bond (EUR) Hedged

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	379,614,886	618,139,867	328,651,815
AE (C)				
Number of shares		128,691.66	377,031.62	452,305.51
Net asset value per share	EUR	121.22	120.84	113.01

Index Global Bond (EUR) Hedged

	Year ending as of:	30/06/13	30/06/12	30/06/11
AE (D)				
Number of shares		471.06	53.34	53.43
Net asset value per share	EUR	104.07	107.07	103.18
IE (C)				
Number of shares		293,600.06	463,022.33	236,570.37
Net asset value per share	EUR	1,219.31	1,213.36	1,132.62
ME (C)				
Number of shares		51,781.21	93,672.33	89,349.07
Net asset value per share	EUR	115.40	114.89	107.30

Absolute Forex

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	187,774,048	124,356,714	389,404,462
AE (C)				
Number of shares		73,056.62	79,491.37	1,965,801.38
Net asset value per share	EUR	102.60	98.93	100.24
AE (D)				
Number of shares		7,835.65	0.00	13.50
Net asset value per share	EUR	101.15	0.00	100.25
FE (C)				
Number of shares		6,006.50	13,315.98	40,221.67
Net asset value per share	EUR	101.56	98.34	100.23
Classic H (C)				
Number of shares		3.01	3.01	3.01
Net asset value per share	EUR	101.76	98.45	100.27
IE (C)				
Number of shares		158,879.36	103,596.68	64,792.59
Net asset value per share	EUR	1,033.42	992.74	1,002.53
ME (C)				
Number of shares		121,890.90	91,477.29	1,179,648.10
Net asset value per share	EUR	103.16	99.18	100.25
SE (C)				
Number of shares		20,655.68	33,077.50	50,830.89
Net asset value per share	EUR	102.31	98.74	100.24

Absolute Global Macro 2

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	44,962,124	67,640,052	176,761,842
AE (C)				
Number of shares		46,895.90	67,974.71	156,788.28
Net asset value per share	EUR	115.99	114.10	117.13

Absolute Global Macro 2

	Year ending as of:	30/06/13	30/06/12	30/06/11
AE (D)				
Number of shares		10,948.53	19,653.94	30,709.23
Net asset value per share	EUR	99.35	98.25	102.34
AHG (C)				
Number of shares		2,888.39	3,000.39	9,077.51
Net asset value per share	GBP	98.66	96.75	100.08
AHG (D)				
Number of shares		0.00	457.83	457.83
Net asset value per share	GBP	0.00	96.95	100.12
AHU (C)				
Number of shares		10,247.75	16,331.60	0.00
Net asset value per share	USD	119.81	117.64	0.00
AHU (D)				
Number of shares		20.00	20.00	0.00
Net asset value per share	USD	101.32	99.63	0.00
FE (C)				
Number of shares		1,774.65	1,840.35	2,004.48
Net asset value per share	EUR	98.80	97.42	100.26
FHU (C)				
Number of shares		39.90	117.84	0.00
Net asset value per share	USD	102.95	101.35	0.00
Classic H (C)				
Number of shares		508.54	644.85	3,995.33
Net asset value per share	EUR	112.11	110.55	113.76
IE (C)				
Number of shares		7,549.21	6,774.68	39,790.63
Net asset value per share	EUR	1,193.06	1,169.70	1,196.26
IHG (C)				
Number of shares		0.00	47.01	47.01
Net asset value per share	GBP	0.00	973.30	1,001.37
ME (C)				
Number of shares		1,580.83	9,744.77	270,834.74
Net asset value per share	EUR	110.78	108.69	111.25
SE (C)				
Number of shares		223,699.55	386,290.86	652,097.96
Net asset value per share	EUR	114.86	113.08	116.18
SHU (C)				
Number of shares		22,376.40	33,087.93	0.00
Net asset value per share	USD	118.77	116.67	0.00

Absolute Global Macro 4	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	82,702,694	124,542,927	116,435,254
AE (C)				
Number of shares		57,803.11	101,685.74	237,385.86
Net asset value per share	EUR	107.95	105.80	113.02
AE (D)				
Number of shares		23,020.78	40,814.99	76,848.98
Net asset value per share	EUR	87.36	86.35	94.49
AHU (C)				
Number of shares		1,946.25	2,096.25	0.00
Net asset value per share	USD	105.63	103.25	0.00
AHU (D)				
Number of shares		902.00	902.00	0.00
Net asset value per share	USD	94.53	92.62	0.00
FE (C)				
Number of shares		5.00	5.00	0.00
Net asset value per share	EUR	95.41	94.00	0.00
Classic H (C)				
Number of shares		2,260.47	4,025.11	8,134.49
Net asset value per share	EUR	104.71	102.93	110.29
IE (C)				
Number of shares		1,304.55	305.06	4,484.67
Net asset value per share	EUR	1,122.20	1,096.43	1,165.09
IHU (C)				
Number of shares		55,912.93	79,359.14	0.00
Net asset value per share	USD	1,087.07	1,058.70	0.00
ME (C)				
Number of shares		2,637.60	6,872.71	52,147.93
Net asset value per share	EUR	102.13	99.84	106.19
OE (C)				
Number of shares		1,766.00	0.00	0.00
Net asset value per share	EUR	1,004.48	0.00	0.00
SE (C)				
Number of shares		220,878.82	401,261.60	630,278.50
Net asset value per share	EUR	106.90	104.87	112.15
SHU (C)				
Number of shares		1,384.04	3,749.45	0.00
Net asset value per share	USD	104.93	102.67	0.00

Absolute Statistical Arbitrage

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	54,377,378	61,912,771	118,572,747
AE (C)				
Number of shares		10.00	10.00	49,840.71
Net asset value per share	EUR	85.57	89.20	98.42
AHU (C)				
Number of shares		0.00	100.00	115.06
Net asset value per share	USD	0.00	88.84	98.53
FE (C)				
Number of shares		0.00	53.18	0.00
Net asset value per share	EUR	0.00	91.94	0.00
IE (C)				
Number of shares		32,449.17	29,171.74	59,264.21
Net asset value per share	EUR	873.26	903.32	990.39
IE (D)				
Number of shares		29,834.32	37,151.41	45,622.93
Net asset value per share	EUR	864.85	894.58	980.83
IHU (C)				
Number of shares		0.00	10.00	12.01
Net asset value per share	USD	0.00	894.91	986.23
ME (C)				
Number of shares		23.43	5,094.54	56,666.39
Net asset value per share	EUR	85.11	88.05	96.62
SE (C)				
Number of shares		2,815.97	21,237.47	48,835.57
Net asset value per share	EUR	83.72	87.49	96.92

Absolute High Yield

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	75,732,117	101,256,716	205,549,428
AE (C)				
Number of shares		460,472.57	704,002.46	1,016,005.51
Net asset value per share	EUR	105.84	103.33	104.26
AE (D)				
Number of shares		28,476.42	14,905.29	17,791.53
Net asset value per share	EUR	101.03	100.58	103.66
FE (C)				
Number of shares		1,710.64	1,415.11	0.00
Net asset value per share	EUR	101.69	99.74	0.00
Classic H (C)				
Number of shares		0.00	0.00	775.21
Net asset value per share	EUR	0.00	0.00	104.96

Absolute High Yield

	Year ending as of:	30/06/13	30/06/12	30/06/11
IE (C)				
Number of shares		16,394.00	21,618.35	65,388.29
Net asset value per share	EUR	1,113.40	1,083.30	1,087.08
ME (C)				
Number of shares		38,210.71	12,076.25	193,492.20
Net asset value per share	EUR	112.89	110.04	110.53
SE (C)				
Number of shares		12,832.60	20,210.92	49,318.95
Net asset value per share	EUR	107.45	104.98	106.01

Absolute Volatility Arbitrage

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	88,879,009	211,667,207	450,108,229
AE (C)				
Number of shares		95,772.93	180,791.23	602,346.36
Net asset value per share	EUR	115.86	117.49	118.16
AE (D)				
Number of shares		10,995.56	11,939.69	32,224.35
Net asset value per share	EUR	104.00	105.47	106.07
FE (C)				
Number of shares		3,015.36	4,921.96	0.00
Net asset value per share	EUR	97.35	99.21	0.00
Classic H (C)				
Number of shares		16,652.96	38,487.85	95,976.07
Net asset value per share	EUR	113.53	115.47	116.47
IE (C)				
Number of shares		14,725.61	57,015.12	94,742.56
Net asset value per share	EUR	1,201.33	1,212.02	1,212.42
ME (C)				
Number of shares		180,005.07	385,220.47	1,087,452.99
Net asset value per share	EUR	110.53	111.60	111.74
SE (C)				
Number of shares		321,196.01	619,146.54	1,090,858.44
Net asset value per share	EUR	114.79	116.52	117.30

Absolute Volatility Arbitrage Plus

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	256,809,160	113,059,264	0
AE (C)				
Number of shares		661.75	539.75	0.00
Net asset value per share	EUR	99.06	101.21	0.00

Absolute Volatility Arbitrage Plus

	Year ending as of:	30/06/13	30/06/12	30/06/11
FE (C)				
Number of shares		99.97	0.00	0.00
Net asset value per share	EUR	98.98	0.00	0.00
IE (C)				
Number of shares		44,543.54	31,968.91	0.00
Net asset value per share	EUR	997.54	1,014.69	0.00
IE (D)				
Number of shares		211,624.11	79,338.65	0.00
Net asset value per share	EUR	995.92	1,014.61	0.00
ME (C)				
Number of shares		2,210.77	664.50	0.00
Net asset value per share	EUR	99.16	100.99	0.00
SE (C)				
Number of shares		13,380.55	10.00	0.00
Net asset value per share	EUR	98.68	101.14	0.00

Absolute Volatility Euro Equities

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	2,240,643,593	2,587,252,893	2,629,337,006
AE (C)				
Number of shares		3,282,201.47	4,216,214.65	6,003,186.51
Net asset value per share	EUR	145.64	157.40	147.20
AE (D)				
Number of shares		378,873.82	373,812.34	427,570.86
Net asset value per share	EUR	131.27	141.87	132.68
AHC (C)				
Number of shares		362,965.79	119,145.84	80,065.00
Net asset value per share	CHF	96.26	104.73	98.98
AHG (D)				
Number of shares		2,632.48	2,580.54	3,847.30
Net asset value per share	GBP	101.49	109.58	102.87
FE (C)				
Number of shares		88,248.53	98,754.89	4,417.14
Net asset value per share	EUR	96.60	105.27	99.17
Classic H (C)				
Number of shares		143,811.71	240,190.13	517,899.66
Net asset value per share	EUR	139.98	152.16	143.20
IE (C)				
Number of shares		645,254.53	562,132.46	450,519.35
Net asset value per share	EUR	1,519.44	1,631.69	1,514.46

Absolute Volatility Euro Equities

	Year ending as of:	30/06/13	30/06/12	30/06/11
IE (D)				
Number of shares		15,547.00	9,770.00	13,439.00
Net asset value per share	EUR	997.12	1,068.99	992.37
IHC (C)				
Number of shares		13,268.26	22,965.87	30,217.83
Net asset value per share	CHF	975.31	1,052.60	991.12
IHG (D)				
Number of shares		15,375.46	34,579.48	22,327.69
Net asset value per share	GBP	1,038.04	1,113.60	1,036.76
IHGO (D)				
Number of shares		68,544.22	76,491.23	73,516.51
Net asset value per share	GBP	1,065.47	1,143.29	1,061.70
ME (C)				
Number of shares		1,128,655.03	1,424,142.91	2,028,091.86
Net asset value per share	EUR	133.44	143.54	133.62
OE (C)				
Number of shares		62,957.42	61,402.94	36,193.00
Net asset value per share	EUR	1,014.60	1,083.20	998.21
SE (C)				
Number of shares		2,317,170.44	2,834,525.20	3,224,169.21
Net asset value per share	EUR	142.74	154.69	145.17

Absolute Volatility World Equities

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	2,076,467,557	2,738,903,821	2,119,712,575
AE (C)				
Number of shares		20,459.85	78,555.38	200.00
Net asset value per share	EUR	105.96	119.40	100.62
AE (D)				
Number of shares		495.00	300.00	220.00
Net asset value per share	EUR	93.76	104.54	91.24
AHC (C)				
Number of shares		79,960.99	42,458.84	0.00
Net asset value per share	CHF	90.30	99.98	0.00
AHE (C)				
Number of shares		854,366.29	1,405,758.55	1,343,259.51
Net asset value per share	EUR	96.70	106.69	101.32
AHE (D)				
Number of shares		17,162.02	182,130.18	0.00
Net asset value per share	EUR	91.71	101.39	0.00

Absolute Volatility World Equities

	Year ending as of:	30/06/13	30/06/12	30/06/11
AHG (C)				
Number of shares		53,261.04	33,260.94	0.00
Net asset value per share	GBP	94.11	103.38	0.00
AHG (D)				
Number of shares		21,814.03	23,224.17	39,598.79
Net asset value per share	GBP	101.19	111.29	105.52
AHS (C)				
Number of shares		53,445.99	8,670.46	0.00
Net asset value per share	SGD	91.52	100.77	0.00
AHS (D)				
Number of shares		548.00	0.00	0.00
Net asset value per share	SGD	90.92	0.00	0.00
AU (C)				
Number of shares		1,925,669.50	2,511,403.71	2,209,967.82
Net asset value per share	USD	131.78	144.93	137.74
AU (D)				
Number of shares		57,052.98	173,846.91	34,837.32
Net asset value per share	USD	118.40	130.21	124.05
FHE (C)				
Number of shares		27,338.09	14,032.09	0.00
Net asset value per share	EUR	88.54	98.23	0.00
FU (C)				
Number of shares		148,896.20	81,132.06	0.00
Net asset value per share	USD	94.05	104.13	0.00
Classic H (C)				
Number of shares		82,356.80	90,742.87	90,704.09
Net asset value per share	USD	127.67	141.21	135.01
IHC (C)				
Number of shares		876.00	0.00	0.00
Net asset value per share	CHF	947.14	0.00	0.00
IHE (C)				
Number of shares		552,072.23	571,590.26	408,414.50
Net asset value per share	EUR	1,012.00	1,106.78	1,042.41
IHG (C)				
Number of shares		84,376.93	50,112.79	0.00
Net asset value per share	GBP	934.29	1,019.38	0.00
IHG (D)				
Number of shares		14,041.49	12,787.50	15,662.04
Net asset value per share	GBP	996.74	1,087.63	1,026.28
IHGO (D)				
Number of shares		50,299.67	85,761.93	90,623.89
Net asset value per share	GBP	974.63	1,063.10	1,000.22

Absolute Volatility World Equities

	Year ending as of:	30/06/13	30/06/12	30/06/11
IHJ (C)				
Number of shares		34,445.80	38,192.56	0.00
Net asset value per share	JPY	95,799.00	105,259.00	0.00
IU (C)				
Number of shares		376,141.20	524,801.91	489,577.36
Net asset value per share	USD	1,376.53	1,502.38	1,417.11
IU (D)				
Number of shares		93.97	1,143.63	5,389.81
Net asset value per share	USD	1,022.39	1,116.11	1,053.81
MU (C)				
Number of shares		156,014.77	227,210.23	160,489.18
Net asset value per share	USD	99.08	108.36	102.59
OU (C)				
Number of shares		497,709.77	555,215.48	0.00
Net asset value per share	USD	95.97	104.14	0.00
RG (C)				
Number of shares		360.00	0.00	0.00
Net asset value per share	GBP	98.30	0.00	0.00
RU (C)				
Number of shares		226.28	0.00	0.00
Net asset value per share	USD	100.54	0.00	0.00
SHE (C)				
Number of shares		67,208.06	48,202.89	0.00
Net asset value per share	EUR	92.29	101.82	0.00
SU (C)				
Number of shares		685,193.39	786,909.64	661,860.55
Net asset value per share	USD	129.59	142.85	136.19

Absolute Global Dividend

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	32,442,195	0	0
IE (C)				
Number of shares		30,973.01	0.00	0.00
Net asset value per share	EUR	1,015.49	0.00	0.00
ME (C)				
Number of shares		10,305.29	0.00	0.00
Net asset value per share	EUR	96.01	0.00	0.00

Cash EUR

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	EUR	1,155,372,168	1,157,990,573	1,339,968,817
AE (C)				
Number of shares		5,416,476.95	7,461,257.85	7,593,144.57
Net asset value per share	EUR	101.02	100.78	100.01
AE (D)				
Number of shares		5,985.46	39,864.06	29,675.05
Net asset value per share	EUR	100.65	100.80	100.01
FE (C)				
Number of shares		592,704.25	903,347.66	964,098.09
Net asset value per share	EUR	100.66	100.56	100.00
IE (C)				
Number of shares		320,304.63	141,316.94	236,409.99
Net asset value per share	EUR	1,014.11	1,009.82	1,000.22
IE (D)				
Number of shares		0.00	7,663.35	21,999.28
Net asset value per share	EUR	1,010.00	1,009.82	1,000.22
ME (C)				
Number of shares		1,251,648.16	1,333,404.15	2,029,271.31
Net asset value per share	EUR	101.41	100.98	100.02
OE (C)				
Number of shares		86,481.87	13,858.75	8,651.28
Net asset value per share	EUR	1,016.12	1,010.82	1,000.24
SE (C)				
Number of shares		82,174.77	120,095.79	111,265.46
Net asset value per share	EUR	100.94	100.73	100.01

Cash USD

	Year ending as of:	30/06/13	30/06/12	30/06/11
Total Net Assets	USD	329,763,002	382,486,834	469,174,282
AU (C)				
Number of shares		2,061,168.73	2,794,436.21	2,822,853.62
Net asset value per share	USD	100.77	100.42	99.99
AU (D)				
Number of shares		4,717.38	2,090.38	2,937.94
Net asset value per share	USD	100.78	100.43	99.99
FU (C)				
Number of shares		178,312.96	210,495.53	131,443.50
Net asset value per share	USD	100.75	100.40	99.99
IU (C)				
Number of shares		58,707.87	56,352.33	46,635.64
Net asset value per share	USD	1,007.72	1,004.17	1,000.01

Cash USD

	Year ending as of:	30/06/13	30/06/12	30/06/11
<hr/>				
MU (C)				
Number of shares		239,431.12	159,488.44	1,206,002.76
Net asset value per share	USD	100.77	100.42	100.00
OU (C)				
Number of shares		9,740.81	0.00	0.00
Net asset value per share	USD	1,000.05	0.00	0.00
SU (C)				
Number of shares		105,044.99	79,015.50	62,400.00
Net asset value per share	USD	100.77	100.41	99.99

	Note	Equity Euroland Value		Equity Global Alpha	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD
English					
Income		5,510,195	7,685,406	794,486	1,003,567
Net dividends	2	5,090,945	7,334,054	736,319	996,529
Bond interest	2	-	-	-	-
Bank interest	2	107	26,621	1,679	3,416
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	11	419,143	324,731	56,488	3,622
Expenses		2,178,597	2,532,152	970,230	800,927
Management fees	4	1,238,492	1,431,791	480,250	400,410
Performance fees	5	-	176	-	2,414
Administration fees	4	477,593	707,696	131,870	103,314
"Taxe d'abonnement"	6	18,508	24,076	15,110	13,146
Distributor fees		3,300	3,276	1,467	1,114
Broker and transaction fees		336,143	357,856	333,630	273,267
Reception and transmission of orders fees	13	103,622	-	1,911	-
Bank interest and similar charges		689	7,281	3,901	4,910
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	12	250	-	2,091	2,352
Net realised profit/(loss) from investments		3,331,598	5,153,254	-175,744	202,640
Net realised profit/(loss) on securities sold		6,513,201	-42,505,705	-1,219,250	-1,284,280
Net realised profit/(loss) on options		-	-697,349	-931,140	-676,700
Net realised profit/(loss) on forward foreign exchange contracts		-32,835	-18,788	-106,416	217,763
Net realised profit/(loss) on financial futures		-14,800	-	-28,729	-922,364
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-6,171	-5,487	32,152	-315,566
Net realised profit/(loss)		9,790,993	-38,074,075	-2,429,127	-2,778,507
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		23,032,725	-27,969,319	3,875,799	-3,586,262
Net change in unrealised appreciation/(depreciation) on options		-	-57,000	85,325	-104,635
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-6,081	1,824	-165,758	63,872
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	173,594	-87,609
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		32,817,637	-66,098,570	1,539,833	-6,493,141
Dividend paid	17	-3,380,100	-	-	-
Subscriptions		22,394,722	127,588,523	2,185,999	40,718,334
Redemptions		-154,638,942	-286,082,894	-3,555,402	-24,042,130
Increase/(decrease) in net assets		-102,806,683	-224,592,941	170,430	10,183,063
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		165,081,058	389,673,999	41,617,771	31,434,708
Net assets at the end of the year		62,274,375	165,081,058	41,788,201	41,617,771

The accompanying notes form an integral part of these financial statements

Equity Japan Target		Equity US Concentrated Core		Equity US Growth		Equity US Relative Value	
30/06/2013 JPY	30/06/2012 JPY	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
131,142,277	60,337,009	989,450	362,175	166,615	200,177	7,117,481	7,468,092
129,861,352	60,299,391	984,625	361,288	154,320	197,772	7,115,537	7,441,207
-	-	-	-	-	-	-	-
300,572	37,618	3,882	887	8,246	2,405	112	26,885
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
980,353	-	943	-	4,049	-	1,832	-
142,316,586	49,741,412	2,423,344	1,425,694	706,054	1,379,464	7,509,282	7,641,377
92,696,414	19,227,794	1,770,141	975,334	418,937	747,558	4,771,390	4,907,057
912,127	11,899,681	6,653	36,532	-	90,076	747,919	80
22,516,416	7,544,087	429,157	233,042	96,208	193,423	1,381,218	1,518,539
2,521,811	574,689	47,216	27,684	11,403	17,285	112,546	110,089
1,789,637	407,841	51,639	44,864	34,126	57,482	59,103	46,882
21,330,762	10,015,331	117,443	107,284	145,042	269,525	436,398	1,022,036
-	-	-	-	-	-	-	-
537,535	53,151	511	885	126	3,216	708	36,625
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
11,884	18,838	584	69	212	899	-	69
-11,174,309	10,595,597	-1,433,894	-1,063,519	-539,439	-1,179,287	-391,801	-173,285
1,142,623,814	-301,017,333	3,030,733	601,339	-136,604	-4,277,284	17,813,250	-50,142,607
-	-	-	-	-	-	-	-
530,967,654	-61,658,506	754,661	-1,092,505	273,618	-2,269,958	2,600,044	-22,402,208
-8,230,000	-3,905,024	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-410,275	749,622	-23,696	-53,678	-16,863	-10,724	41,718	184,102
1,653,776,884	-355,235,644	2,327,804	-1,608,363	-419,288	-7,737,253	20,063,211	-72,533,998
806,685,738	-26,313,736	12,170,472	3,290,874	4,497,637	-5,867,089	92,560,789	-8,342,589
-	-	-	-	-	-	-	-
26,930,869	34,080,091	-396,994	356,558	-259,516	115,701	-2,467,919	983,495
-15,795,000	15,795,000	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,471,598,491	-331,674,289	14,101,282	2,039,069	3,818,833	-13,488,641	110,156,081	-79,893,092
-11,584	-	-	-	-	-	-172	-
9,925,737,478	5,483,292,531	31,082,293	89,048,871	4,097,065	27,133,678	285,480,997	192,321,578
-11,058,752,274	-3,911,291,741	-43,996,223	-33,167,497	-22,458,851	-95,570,526	-292,329,320	-498,405,670
1,338,572,111	1,240,326,501	1,187,352	57,920,443	-14,542,953	-81,925,489	103,307,586	-385,977,184
-	-	-	-	-	-	-	-
6,091,682,628	4,851,356,127	116,324,534	58,404,091	35,376,334	117,301,823	409,770,885	795,748,069
7,430,254,739	6,091,682,628	117,511,886	116,324,534	20,833,381	35,376,334	513,078,471	409,770,885

The accompanying notes form an integral part of these financial statements

	Note	Equity Global Select		Equity Japan Value	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 JPY	30/06/2012 JPY
English					
Income		2,520,128	2,245,604	165,276,290	113,094,362
Net dividends	2	2,404,536	2,125,648	165,276,290	113,073,778
Bond interest	2	-	-	-	-
Bank interest	2	71	1,005	-	20,584
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	11	115,521	118,951	-	-
Expenses		3,179,071	2,901,686	180,372,883	95,700,539
Management fees	4	2,156,548	2,044,483	96,835,048	58,029,459
Performance fees	5	62	5,665	-	-
Administration fees	4	549,091	510,339	28,019,271	16,240,294
"Taxe d'abonnement"	6	72,736	67,639	2,815,653	1,732,778
Distributor fees		582	195	649,166	622,248
Broker and transaction fees		302,115	271,083	51,560,607	18,760,211
Reception and transmission of orders fees	13	97,533	-	-	-
Bank interest and similar charges		121	2,282	493,138	315,549
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	12	283	-	-	-
Net realised profit/(loss) from investments		-658,943	-656,082	-15,096,593	17,393,823
Net realised profit/(loss) on securities sold		9,457,660	772,625	1,755,656,341	-444,560,084
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-	2,080,002	-281,710
Net realised profit/(loss) on financial futures		104,091	-950,534	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-48,601	-65,647	-7,760,823	-239,945
Net realised profit/(loss)		8,854,207	-899,638	1,734,878,927	-427,687,916
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		6,634,929	-19,203,804	2,019,634,321	-44,605,671
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-	43,773,498	-32,422
Net change in unrealised appreciation/(depreciation) on financial futures		-138,220	5,289	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		15,350,916	-20,098,153	3,798,286,746	-472,326,009
Dividend paid	17	-	-	-6,678,185	-7,991,960
Subscriptions		31,364,122	36,355,124	26,807,721,488	7,187,522,376
Redemptions		-51,108,890	-30,320,249	-20,148,859,581	-6,941,700,831
Increase/(decrease) in net assets		-4,393,852	-14,063,278	10,450,470,468	-234,496,424
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		154,376,291	168,439,569	4,071,684,176	4,306,180,600
Net assets at the end of the year		149,982,439	154,376,291	14,522,154,644	4,071,684,176

The accompanying notes form an integral part of these financial statements

Equity Euro Select		Equity Europe Select		Equity Euroland Small Cap		Equity Global Gold Mines	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD
5,994,637	3,320,821	2,994,798	2,266,238	4,383,497	2,399,690	1,245,282	1,237,976
5,707,273	3,216,694	2,960,529	2,183,587	4,249,485	2,347,043	1,224,520	1,226,007
-	-	-	-	-	-	-	-
105	354	358	4,406	39	605	393	3,398
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
287,259	103,773	33,911	78,245	133,973	52,042	20,369	8,571
2,722,668	1,522,300	1,933,085	1,439,405	3,452,863	3,796,977	2,759,145	3,513,738
1,338,802	952,943	1,059,741	880,355	1,669,698	1,143,967	1,551,687	2,191,176
329,759	52,539	278,671	54,302	294,391	2,010,993	118,679	5,826
495,254	307,959	331,070	267,375	564,359	412,003	388,655	548,395
34,583	29,184	30,676	28,067	41,638	23,178	36,071	50,173
11,895	11,396	3,123	2,096	12,467	6,631	27,540	33,260
400,315	153,347	183,981	205,001	682,899	199,300	499,721	676,175
107,786	-	44,669	-	186,176	-	133,145	-
4,124	14,932	789	2,209	1,065	905	2,846	8,733
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
150	-	365	-	170	-	801	-
3,271,969	1,798,521	1,061,713	826,833	930,634	-1,397,287	-1,513,863	-2,275,762
-316,647	-5,534,788	5,591,507	-5,672,211	9,777,651	-19,984,511	-30,072,363	-35,461,238
-	-	-	-	-	-	-	-
-	-	-	-	-	-	17,626	-36,105
-87,180	386,898	290,640	275,689	-	-	-	-
-	-	-	-	-	-	-	-
-14,736	3,658	-20,119	-23,646	9,524	9,467	-64,376	-264,347
2,853,406	-3,345,711	6,923,741	-4,593,335	10,717,809	-21,372,331	-31,632,976	-38,037,452
16,725,156	-13,531,860	11,766,833	-5,836,133	17,419,274	-3,709,953	-14,859,109	-27,430,954
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-3,610	3,486
-64,900	-69,150	-37,000	-139,576	-	-	-	-
-	-	-	-	-	-	-	-
19,513,662	-16,946,721	18,653,574	-10,569,044	28,137,083	-25,082,284	-46,495,695	-65,464,920
-5,082	-9,403	-4,043	-2,794	-	-	-	-
164,387,132	85,203,748	28,495,149	69,171,530	188,575,197	15,712,689	121,482,164	332,094,961
-76,446,682	-77,276,117	-38,495,322	-71,757,058	-85,858,061	-74,055,147	-156,095,039	-238,687,705
107,449,030	-9,028,493	8,649,358	-13,157,366	130,854,219	-83,424,742	-81,108,570	27,942,336
-	-	-	-	-	-	-	-
110,628,715	119,657,208	99,662,310	112,819,676	85,813,351	169,238,093	135,278,897	107,336,561
218,077,745	110,628,715	108,311,668	99,662,310	216,667,570	85,813,351	54,170,327	135,278,897

The accompanying notes form an integral part of these financial statements

English	Note	Equity Global Luxury and Lifestyle		Equity Global Agriculture	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
Income		1,985,377	801,011	3,020,681	2,807,153
Net dividends	2	1,853,308	794,409	2,916,243	2,801,207
Bond interest	2	-	-	-	-
Bank interest	2	53	41	342	2,877
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	11	132,016	6,561	104,096	3,069
Expenses		2,703,629	1,105,284	3,644,488	3,718,891
Management fees	4	1,779,157	715,891	2,332,454	2,591,390
Performance fees	5	-	43,910	-	1
Administration fees	4	432,888	188,330	582,684	631,115
"Taxe d'abonnement"	6	56,623	23,086	51,342	54,865
Distributor fees		43,018	15,120	11,512	1,145
Broker and transaction fees		316,563	118,577	470,356	432,465
Reception and transmission of orders fees	13	73,663	-	188,586	-
Bank interest and similar charges		1,717	370	3,288	6,734
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	12	-	-	4,266	1,176
Net realised profit/(loss) from investments		-718,252	-304,273	-623,807	-911,738
Net realised profit/(loss) on securities sold		2,694,197	-74,483	4,453,513	-6,492,791
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		6,910	-12,272	1,840,715	-9,186,519
Net realised profit/(loss) on financial futures		-4,485,540	1,366,189	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-110,694	50,999	-130,584	-877,953
Net realised profit/(loss)		-2,613,379	1,026,160	5,539,837	-17,469,001
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		17,571,169	-5,476,913	7,490,347	-22,377,697
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-4,921	3,923	-948,116	283,685
Net change in unrealised appreciation/(depreciation) on financial futures		1,128,205	-215,697	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		16,081,074	-4,662,527	12,082,068	-39,563,013
Dividend paid	17	-202	-	-	-
Subscriptions		131,203,616	84,771,802	94,039,746	50,885,740
Redemptions		-78,362,270	-41,791,435	-111,564,225	-99,754,636
Increase/(decrease) in net assets		68,922,218	38,317,840	-5,442,411	-88,431,909
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		80,932,281	42,614,441	166,345,879	254,777,788
Net assets at the end of the year		149,854,499	80,932,281	160,903,468	166,345,879

The accompanying notes form an integral part of these financial statements

Equity Global Resources		Equity Europe Restructuring		Equity ASEAN		Equity Asia ex Japan	
30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
1,397,153	2,199,211	584,026	785,748	4,158,999	6,372,225	3,575,179	7,430,255
1,350,149	2,167,232	556,589	770,235	4,158,994	6,371,134	3,575,103	7,422,921
-	-	-	-	-	-	-	-
304	5,727	312	4,325	5	1,091	76	7,334
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
46,700	26,252	27,125	11,188	-	-	-	-
1,742,667	2,700,943	362,732	561,653	4,645,944	4,375,204	6,845,018	8,822,827
1,015,410	1,509,594	173,772	304,353	2,341,335	2,143,214	3,584,498	4,943,603
158,622	4,934	38,508	20,092	99,990	37,676	3,597	1,712
244,256	403,615	61,408	108,734	998,836	965,053	1,197,629	1,621,056
24,894	27,300	4,712	6,162	64,510	52,635	86,708	107,287
11,925	14,639	2,954	4,614	10,738	1,526	17,514	5,155
231,295	736,568	66,632	115,718	1,123,000	1,169,440	1,946,291	2,134,513
55,773	-	13,564	-	-	-	-	-
431	4,293	1,132	1,980	4,167	5,660	7,703	9,501
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
61	-	50	-	3,368	-	1,078	-
-345,514	-501,732	221,294	224,095	-486,945	1,997,021	-3,269,839	-1,392,572
-3,656,894	-26,531,843	1,068,380	-5,814,929	28,174,407	4,895,545	25,664,668	-38,934,286
-	-	-	675	-	-	-	-
8,095	-3,266	65,517	439,472	-	-	-	-2,790
-	-	921	15,106	-	-	-	-
-	-	-	-	-	-	-	-
-95,679	-17,867	-53,452	-88,638	-129,537	-245,273	-161,268	-1,596,953
-4,089,992	-27,054,708	1,302,660	-5,224,219	27,557,925	6,647,293	22,233,561	-41,926,601
2,664,115	-11,285,998	2,389,220	-4,550,990	5,279,753	-20,603,712	3,746,110	-45,594,636
-	-	-	-	-	-	-	-
-844	811	-57,619	148,129	-	-	-	-
-	-	-2,090	-	-	-	-	-
-	-	-	-	-	-	-	-
-1,426,721	-38,339,895	3,632,171	-9,627,080	32,837,678	-13,956,419	25,979,671	-87,521,237
-	-	-37,141	-	-6,561	-	-	-
33,056,088	74,594,825	5,338,704	24,898,682	200,567,315	207,484,526	81,515,878	161,937,990
-67,005,149	-115,566,053	-20,866,201	-52,793,225	-221,626,524	-229,124,008	-153,084,796	-289,043,710
-35,375,782	-79,311,123	-11,932,467	-37,521,623	11,771,908	-35,595,901	-45,589,247	-214,626,957
-	-	-	-	-	-	-	-
82,858,741	162,169,864	24,340,368	61,861,991	198,020,458	233,616,359	259,143,526	473,770,483
47,482,959	82,858,741	12,407,901	24,340,368	209,792,366	198,020,458	213,554,279	259,143,526

The accompanying notes form an integral part of these financial statements

English	Note	Equity Brazil		Equity Emerging Europe	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR
Income		5,182,797	5,487,791	1,829,838	1,671,765
Net dividends	2	5,181,275	5,487,072	1,781,215	1,646,465
Bond interest	2	-	-	-	-
Bank interest	2	8	581	33,322	18,008
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	11	1,514	138	15,301	7,292
Expenses		3,730,091	3,507,159	1,367,978	1,733,817
Management fees	4	2,240,639	2,259,026	839,831	1,014,820
Performance fees	5	58,109	-	1,703	2,311
Administration fees	4	695,604	765,865	240,746	296,682
"Taxe d'abonnement"	6	54,166	54,605	22,975	26,200
Distributor fees		9,724	3,335	12,735	13,837
Broker and transaction fees		543,787	395,882	201,216	374,870
Reception and transmission of orders fees	13	112,590	-	35,921	-
Bank interest and similar charges		9,380	27,235	3,626	2,917
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	12	6,092	1,211	9,225	2,180
Net realised profit/(loss) from investments		1,452,706	1,980,632	461,860	-62,052
Net realised profit/(loss) on securities sold		-6,380,404	-24,139,150	-630,626	-7,772,743
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-	-	-
Net realised profit/(loss) on financial futures		-	-	296,829	-1,118,408
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-26,171	-193,295	-40,093	-94,230
Net realised profit/(loss)		-4,953,869	-22,351,813	87,970	-9,047,433
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-2,575,994	-34,550,806	1,029,764	-5,046,985
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-398,942	168,663
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		-7,529,863	-56,902,619	718,792	-13,925,755
Dividend paid	17	-43,189	-13,690	-2,915	-
Subscriptions		115,117,985	82,106,531	10,544,339	29,969,276
Redemptions		-135,848,300	-96,068,987	-21,808,357	-45,371,433
Increase/(decrease) in net assets		-28,303,367	-70,878,765	-10,548,141	-29,327,912
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		133,809,100	204,687,865	49,017,125	78,345,037
Net assets at the end of the year		105,505,733	133,809,100	38,468,984	49,017,125

The accompanying notes form an integral part of these financial statements

Equity Emerging Internal Demand		Equity Emerging World		Equity MENA		Equity Greater China	
30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
4,377,287	7,471,022	22,414,719	24,493,326	597,305	612,861	11,480,798	16,278,828
4,359,744	7,460,920	22,355,667	24,464,799	586,882	607,479	11,480,798	16,064,318
-	-	1,476	-	1,239	-	-	-
6,085	3,995	1,232	14,449	67	2,470	-	10,291
-	1,833	-	1,898	-	-	-	-
-	-	-	-	-	-	-	-
11,458	4,274	56,344	12,180	9,117	2,912	-	204,219
8,803,738	8,043,154	20,792,026	22,034,175	792,702	585,037	16,131,694	13,852,192
3,988,009	4,410,200	11,789,008	12,069,468	225,258	209,138	7,504,159	7,432,544
1,690,109	21,340	208,051	-	85,732	14,622	1,579,610	142,990
1,373,785	1,441,090	4,191,470	4,202,678	109,273	88,135	2,623,307	2,658,760
98,459	97,379	333,698	325,431	11,211	5,678	195,903	178,952
11,944	4,576	103,158	83,819	13,665	2,156	66,762	63,094
1,371,957	2,022,562	3,434,368	5,192,098	309,737	256,245	4,141,580	3,369,847
227,390	-	624,034	-	32,966	-	-	-
28,274	42,285	80,804	154,755	4,831	9,063	20,373	6,005
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
13,811	3,722	27,435	5,926	29	-	-	-
-4,426,451	-572,132	1,622,693	2,459,151	-195,397	27,824	-4,650,896	2,426,636
12,718,223	-30,240,230	-11,068,468	-112,617,118	1,820,894	1,640,762	54,401,203	-44,693,914
-	-	-	-	-	-	-	-
-114,337	-443,144	36,432	-866,943	-148,714	-1,153,205	-	-
-	-52,753	-	-11,723	-	-	-	-
-	-	-	-	-	-	-	-
-422,497	-1,766,709	829,045	-3,265,897	-10,241	-38,113	-1,221,860	-77,213
7,754,938	-33,074,968	-8,580,298	-114,302,530	1,466,542	477,268	48,528,447	-42,344,491
2,858,046	-38,192,361	46,023,247	-78,532,906	1,533,468	-404,624	23,808,458	-64,776,706
-	-	-	-	-	-	-	-
-426,661	175,402	-1,400,206	1,178,214	-22,689	-69,190	-	-
-	8,130	-	1,807	-	-	-	-
-	-	-	-	-	-	-	-
10,186,323	-71,083,797	36,042,743	-191,655,415	2,977,321	3,454	72,336,905	-107,121,197
-	-	-40,712	-	-2,009	-	-43,607	-26,067
262,013,640	215,044,965	396,277,351	826,231,809	127,960,027	22,114,793	329,501,464	247,726,716
-196,922,028	-248,675,823	-637,397,804	-372,664,855	-18,041,837	-22,177,688	-475,691,457	-389,189,182
75,277,935	-104,714,655	-205,118,422	261,911,539	112,893,502	-59,441	-73,896,695	-248,609,730
-	-	-	-	-	-	-	-
252,653,399	357,368,054	1,064,147,416	802,235,877	15,793,695	15,853,136	508,741,656	757,351,386
327,931,334	252,653,399	859,028,994	1,064,147,416	128,687,197	15,793,695	434,844,961	508,741,656

The accompanying notes form an integral part of these financial statements

	Note	Equity India		Equity India Select	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
English					
Income		5,858,339	7,691,310	1,207,774	521,703
Net dividends	2	5,858,339	7,688,444	1,130,279	521,463
Bond interest	2	-	-	-	-
Bank interest	2	-	2,866	77,495	40
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	11	-	-	-	200
Expenses		7,470,733	8,546,889	2,761,889	163,211
Management fees	4	3,507,321	3,999,539	909,908	95,527
Performance fees	5	386,322	2,506	249	247
Administration fees	4	2,215,431	2,605,655	347,330	36,549
"Taxe d'abonnement"	6	83,568	86,623	18,152	3,857
Distributor fees		4,610	1,941	14,392	1,791
Broker and transaction fees		1,256,609	1,833,583	442,347	25,027
Reception and transmission of orders fees	13	-	-	-	-
Bank interest and similar charges		16,429	17,042	17,477	213
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	12	443	-	1,012,034	-
Net realised profit/(loss) from investments		-1,612,394	-855,579	-1,554,115	358,492
Net realised profit/(loss) on securities sold		23,765,428	-44,394,177	7,300,295	283,799
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-	-	-
Net realised profit/(loss) on financial futures		-	-	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-217,382	-1,547,207	-68,717	-4,281
Net realised profit/(loss)		21,935,652	-46,796,963	5,677,463	638,010
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		48,307,609	-165,096,052	-2,579,644	5,956,932
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		70,243,261	-211,893,015	3,097,819	6,594,942
Dividend paid	17	-8,021	-10,621	-104	-
Subscriptions		105,244,464	126,369,930	429,354	84,556,738
Redemptions		-269,053,289	-239,095,934	-27,501,494	-3,979,433
Increase/(decrease) in net assets		-93,573,585	-324,629,640	-23,974,425	87,172,247
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		528,875,458	853,505,098	87,172,247	-
Net assets at the end of the year		435,301,873	528,875,458	63,197,822	87,172,247

The accompanying notes form an integral part of these financial statements

Equity India Infrastructure		Equity Korea		Equity Latin America		Equity Thailand	
30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
519,363	659,395	677,887	856,791	32,470,583	61,814,810	4,028,453	2,689,882
519,363	659,395	677,749	856,227	32,396,789	61,777,679	4,018,271	2,689,856
-	-	-	-	-	-	10,182	-
-	-	138	564	178	10,305	-	26
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	73,616	26,826	-	-
690,604	970,863	2,934,575	3,901,781	21,565,889	30,321,931	3,356,855	2,186,563
382,183	500,458	842,251	1,124,852	14,047,377	19,756,402	1,946,375	1,300,893
4,299	19,072	2,936	-	278,190	3,819	157,510	-
160,474	210,506	332,984	439,239	4,815,868	6,922,637	638,475	410,565
9,528	11,313	14,715	18,385	343,166	407,732	46,475	32,715
3,892	2,961	697	635	24,789	27,294	1,925	-
127,633	224,443	1,740,450	1,457,916	1,577,236	2,778,969	557,178	435,114
-	-	-	-	401,568	-	-	-
2,230	2,110	21	7,475	67,194	424,183	7,900	7,276
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
365	-	521	853,279	10,501	895	1,017	-
-171,241	-311,468	-2,256,688	-3,044,990	10,904,694	31,492,879	671,598	503,319
-6,642,163	-6,451,654	4,991,176	4,759,846	7,519,545	-56,375,545	29,749,719	3,835,968
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-31,007	-174,846	-69,013	-512,145	-477,746	-1,374,026	-46,604	-27,057
-6,844,411	-6,937,968	2,665,475	1,202,711	17,946,493	-26,256,692	30,374,713	4,312,230
7,047,656	-14,945,912	-4,146,283	-34,162,319	-63,766,801	-512,787,634	-1,288,276	-1,053,173
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
203,245	-21,883,880	-1,480,808	-32,959,608	-45,820,308	-539,044,326	29,086,437	3,259,057
-	-	-18,258	-23,824	-233,854	-70,610	-6,229	-
14,607,166	18,592,820	73,741,841	139,379,077	311,135,376	553,924,419	233,085,909	165,354,197
-25,872,208	-27,430,621	-90,180,282	-191,047,454	-653,215,123	-1,327,903,891	-237,638,522	-155,838,727
-11,061,797	-30,721,681	-17,937,507	-84,651,809	-388,133,909	-1,313,094,408	24,527,595	12,774,527
-	-	-	-	-	-	-	-
37,368,023	68,089,704	86,014,570	170,666,379	1,285,376,590	2,598,470,998	87,922,293	75,147,766
26,306,226	37,368,023	68,077,063	86,014,570	897,242,681	1,285,376,590	112,449,888	87,922,293

The accompanying notes form an integral part of these financial statements

English	Note	Equity Global Aqua		Equity Global Clean Planet	
		30/06/2013 EUR	30/06/2012 EUR	12/09/2012 EUR	30/06/2012 EUR
Income		773,838	826,420	22,788	280,427
Net dividends	2	747,067	818,696	22,415	267,997
Bond interest	2	-	-	-	-
Bank interest	2	-	387	6	166
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	11	26,771	7,337	367	12,264
Expenses		845,029	731,429	25,085	227,963
Management fees	4	580,476	538,923	15,982	160,681
Performance fees	5	-	-	-	-
Administration fees	4	130,519	121,021	3,668	37,676
"Taxe d'abonnement"	6	15,404	13,792	377	3,583
Distributor fees		2,235	29	24	63
Broker and transaction fees		94,009	55,125	5,034	25,837
Reception and transmission of orders fees	13	16,821	-	-	-
Bank interest and similar charges		3,586	1,576	-	-
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	12	1,979	963	-	123
Net realised profit/(loss) from investments		-71,191	94,991	-2,297	52,464
Net realised profit/(loss) on securities sold		2,701,628	2,205,851	535,682	-2,206,903
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-	-	-
Net realised profit/(loss) on financial futures		-	-	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-27,542	-78,823	129	671
Net realised profit/(loss)		2,602,895	2,222,019	533,514	-2,153,768
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		133,108	175,920	-511,328	138,672
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		2,736,003	2,397,939	22,186	-2,015,096
Dividend paid	17	-3,671	-	-	-
Subscriptions		31,894,886	24,289,675	94,134	879,831
Redemptions		-33,804,053	-28,252,235	-5,034,635	-11,520,272
Increase/(decrease) in net assets		823,165	-1,564,621	-4,918,315	-12,655,537
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		33,107,270	34,671,891	4,918,315	17,573,852
Net assets at the end of the year		33,930,435	33,107,270	-	4,918,315

The accompanying notes form an integral part of these financial statements

Equity Europe Minimum Variance		Equity Global Minimum Variance		Equity World Anti-Benchmark		Convertible Europe	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
4,166,322	602,753	623,346	-	78,995	-	3,717,972	2,325,359
3,868,602	601,242	623,047	-	78,926	-	32,198	5,904
-	-	-	-	-	-	3,674,268	2,309,373
1,650	2	294	-	69	-	516	10,082
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
296,070	1,509	5	-	-	-	10,990	-
2,049,682	570,656	331,704	-	160,366	-	1,615,547	706,540
548,701	75,265	116,083	-	41,190	-	913,194	460,429
7,493	353,596	277	-	82,372	-	54,669	10,330
265,189	29,031	67,627	-	12,868	-	348,191	175,094
13,417	1,267	3,129	-	998	-	23,810	9,545
360	-	23	-	-	-	13,449	4,401
1,023,572	111,494	144,021	-	19,503	-	86,769	45,970
186,840	-	9	-	-	-	170,107	-
3,860	3	535	-	3,421	-	5,273	771
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
250	-	-	-	14	-	85	-
2,116,640	32,097	291,642	-	-81,371	-	2,102,425	1,618,819
6,353,788	733,454	2,056,469	-	240,204	-	4,074,520	-2,297,024
-	-	-	-	-	-	741,821	-125,361
-	-	-	-	-4,341	-	-650,219	17,729
301,954	-53,077	41,462	-	8,524	-	1,404,230	-360,051
-	-	-	-	-	-	-	-
-96,893	-2,477	-27,781	-	-1,738	-	-281,952	43,312
8,675,489	709,997	2,361,792	-	161,278	-	7,390,825	-1,102,576
-1,804,837	1,464,118	1,505,979	-	54,384	-	2,339,478	-891,272
-	-	-	-	-	-	-53,615	-164,849
-	-	-	-	-	-	81,064	-40,783
-285	285	-	-	-2,325	-	-99,390	265,730
-	-	-	-	-	-	-	-
6,870,367	2,174,400	3,867,771	-	213,337	-	9,658,362	-1,933,750
-	-	-	-	-	-	-	-
173,935,921	64,818,726	34,793,498	-	20,012,165	-	249,459,113	92,574,194
-58,995,824	-8,397,622	-1,349,841	-	-	-	-134,919,535	-85,966,115
121,810,464	58,595,504	37,311,428	-	20,225,502	-	124,197,940	4,674,329
-	-	-	-	-	-	-	-
58,595,504	-	-	-	-	-	92,824,176	88,149,847
180,405,968	58,595,504	37,311,428	-	20,225,502	-	217,022,116	92,824,176

The accompanying notes form an integral part of these financial statements

	Note	Convertible Global		Bond Euro Aggregate	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
English					
Income		990,918	369,658	8,747,158	8,111,540
Net dividends	2	29,596	13,389	-	24,262
Bond interest	2	960,538	354,283	8,583,137	7,963,449
Bank interest	2	634	1,986	1,933	19,607
Income on Reverse Repos		150	-	80	359
Interest on interest rate swaps		-	-	162,008	57,388
Other income	11	-	-	-	46,475
Expenses		1,069,778	301,279	2,502,344	1,656,035
Management fees	4	596,521	217,796	1,206,343	1,004,711
Performance fees	5	44,922	-	62,407	1
Administration fees	4	175,094	59,391	394,069	328,480
"Taxe d'abonnement"	6	28,902	8,003	46,554	41,557
Distributor fees		466	75	2,816	2,083
Broker and transaction fees		106,108	15,098	48,606	53,308
Reception and transmission of orders fees	13	116,520	-	282,729	-
Bank interest and similar charges		104	-	8,290	4,296
Interest paid on swaps		-	-	440,965	146,854
Expenses on Repos		-	-	8,390	74,745
Other expenses	12	1,141	916	1,175	-
Net realised profit/(loss) from investments		-78,860	68,379	6,244,814	6,455,505
Net realised profit/(loss) on securities sold		1,623,209	70,562	14,907,287	185,702
Net realised profit/(loss) on options		132,477	-118,824	298,381	108,538
Net realised profit/(loss) on forward foreign exchange contracts		747,771	-1,511,369	-267,068	-426,566
Net realised profit/(loss) on financial futures		71,691	58,116	1,322,808	-3,132,613
Net realised profit/(loss) on swaps		-	-	-416,454	70,077
Net realised profit/(loss) on foreign exchange		-993,260	-71,925	71,901	465,610
Net realised profit/(loss)		1,503,028	-1,505,061	22,161,669	3,726,253
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		797,997	131,834	-3,697,098	6,301,482
Net change in unrealised appreciation/(depreciation) on options		-384,198	7,137	-11,120	7,690
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		1,041,045	112,676	-71,811	-129,780
Net change in unrealised appreciation/(depreciation) on financial futures		132,515	48,175	-672,068	322,528
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-678,640	-24,329
Result of operations		3,090,387	-1,205,239	17,030,932	10,203,844
Dividend paid	17	-2,111	-1,517	-4,841,983	-9,622,845
Subscriptions		158,528,464	5,727,451	162,013,927	34,545,207
Redemptions		-58,637,254	-7,752,546	-131,346,890	-149,971,203
Increase/(decrease) in net assets		102,979,486	-3,231,851	42,855,986	-114,844,997
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		17,182,520	20,414,371	186,188,207	301,033,204
Net assets at the end of the year		120,162,006	17,182,520	229,044,193	186,188,207

The accompanying notes form an integral part of these financial statements

Bond Euro Corporate		Bond Euro Government		Bond Euro Inflation		Bond Euro High Yield	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
36,866,000	24,050,778	5,261,969	1,537,059	3,498,962	4,694,032	35,690,690	30,390,665
-	-	-	-	-	-	-	3,685
33,901,557	23,432,301	5,259,855	1,536,502	3,490,061	4,657,911	35,425,554	30,136,523
2,849	76,484	2,100	557	5,370	28,225	174	3,026
-	42,965	14	-	3,531	7,896	2,699	13,534
2,960,425	493,874	-	-	-	-	262,104	58,947
1,169	5,154	-	-	-	-	159	174,950
9,113,749	4,486,800	1,210,766	353,313	2,689,155	2,522,640	5,800,105	4,385,531
4,516,242	2,682,940	711,924	229,594	1,178,623	1,530,274	3,701,592	3,126,325
19,102	8,949	22,074	209	89,901	10,057	417	-
1,596,567	996,223	237,967	81,995	516,329	666,142	1,255,328	1,095,511
207,003	126,628	30,673	11,119	63,091	80,038	118,900	81,638
8,779	9,090	2,998	928	4,914	5,850	22,558	21,602
144,687	84,515	38,020	28,082	19,752	18,391	45,640	38,716
1,454,187	-	163,146	-	117,635	-	383,078	-
3,513	713	2,404	1,376	522	26,619	196	10,399
1,147,398	577,201	-	-	680,765	91,810	133,333	-
15,396	541	795	10	17,623	93,459	-	11,340
875	-	765	-	-	-	139,063	-
27,752,251	19,563,978	4,051,203	1,183,746	809,807	2,171,392	29,890,585	26,005,134
25,281,799	-6,302,924	2,279,990	-593,428	7,638,578	-6,384,315	7,734,685	-16,827,484
-378,525	132,535	157,140	-17,435	127,740	-	-	-
2,131,653	-3,567,908	-55,601	-97,421	69,013	-1,960,477	2,510,316	-3,244,889
2,560,228	6,969,823	-232,535	780,531	-325,137	-3,787,178	203,880	-662,420
5,071,835	-1,540,904	-	-	435,720	664,734	928,663	-376,216
-317,418	-176,951	57,318	54,710	434,333	1,194,961	388,876	536,469
62,101,823	15,077,649	6,257,515	1,310,703	9,190,054	-8,100,883	41,657,005	5,430,594
-2,712,325	10,897,761	125,632	-642,088	-8,466,482	-647,978	8,865,255	-16,300,739
38,135	-38,135	-15,005	-	-18,900	-	-	-
-476,950	-185,999	4,035	-8,760	108,612	-497,226	42,968	-2,452,328
913,233	-732,087	634,608	-374,273	26,783	-38,919	-377,330	386,260
-1,879,676	-352,439	-	-	-255,266	-419,449	66,079	365,107
57,984,240	24,666,750	7,006,785	285,582	584,801	-9,704,455	50,253,977	-12,571,106
-14,983,543	-13,866,835	-11,441	-5,246	-179,108	-1,738,559	-17,684,125	-23,629,007
841,644,085	721,454,248	250,339,632	131,478,435	277,858,695	87,877,121	723,637,129	247,621,668
-791,724,377	-584,258,321	-158,740,217	-25,975,806	-183,889,265	-245,162,230	-402,888,559	-426,290,007
92,920,405	147,995,842	98,594,759	105,782,965	94,375,123	-168,728,123	353,318,422	-214,868,452
-	-	-	-	-	-	-	-
690,827,794	542,831,952	119,161,720	13,378,755	153,141,622	321,869,745	323,573,266	538,441,718
783,748,199	690,827,794	217,756,479	119,161,720	247,516,745	153,141,622	676,891,688	323,573,266

The accompanying notes form an integral part of these financial statements

	Note	Bond Euro High Yield Short Term		Bond Global Corporate	
English		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD
Income		1,209,798	-	11,825,423	2,928,636
Net dividends	2	-	-	-	-
Bond interest	2	1,154,233	-	10,296,005	2,869,703
Bank interest	2	9	-	7,096	8,040
Income on Reverse Repos		-	-	267	-
Interest on interest rate swaps		55,556	-	1,522,055	38,680
Other income	11	-	-	-	12,213
Expenses		147,682	-	4,979,280	568,935
Management fees	4	99,630	-	1,075,006	298,919
Performance fees	5	-	-	783,642	1,716
Administration fees	4	44,552	-	555,918	129,847
"Taxe d'abonnement"	6	2,910	-	38,065	7,958
Distributor fees		-	-	1,386	198
Broker and transaction fees		590	-	70,760	38,086
Reception and transmission of orders fees	13	-	-	712,399	-
Bank interest and similar charges		-	-	19,914	10,029
Interest paid on swaps		-	-	1,722,008	71,269
Expenses on Repos		-	-	-	10,913
Other expenses	12	-	-	182	-
Net realised profit/(loss) from investments		1,062,116	-	6,846,143	2,359,701
Net realised profit/(loss) on securities sold		-2,048	-	14,764,988	-1,836,580
Net realised profit/(loss) on options		-	-	-135,844	-574,925
Net realised profit/(loss) on forward foreign exchange contracts		15,640	-	-10,252,773	1,740,931
Net realised profit/(loss) on financial futures		-	-	-2,334,607	811,355
Net realised profit/(loss) on swaps		-287,306	-	137,957	1,072,708
Net realised profit/(loss) on foreign exchange		-7,313	-	2,251,029	1,866,818
Net realised profit/(loss)		781,089	-	11,276,893	5,440,008
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-2,458,208	-	-8,798,245	-3,471,892
Net change in unrealised appreciation/(depreciation) on options		-	-	12,183	-149,919
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		17,927	-	3,749,004	931,468
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-1,121,926	304,455
Net change in unrealised appreciation/(depreciation) on swaps		256,183	-	1,355,606	-907,557
Result of operations		-1,403,009	-	6,473,515	2,146,563
Dividend paid	17	-	-	-9,120	-4,470
Subscriptions		127,818,669	-	520,660,125	54,373,686
Redemptions		-7,382,097	-	-271,723,850	-52,836,717
Increase/(decrease) in net assets		119,033,563	-	255,400,670	3,679,062
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		-	-	79,091,119	75,412,057
Net assets at the end of the year		119,033,563	-	334,491,789	79,091,119

The accompanying notes form an integral part of these financial statements

Bond US Opportunistic Core Plus		Bond Europe		Bond Global Aggregate		Bond Global	
30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD
9,476,644	5,244,492	5,807,150	4,732,555	41,137,735	8,808,288	18,103,972	21,414,249
21,422	41,625	-	-	-	-	-	-
9,393,045	5,196,011	5,801,660	4,695,826	34,296,980	8,579,888	18,060,733	21,337,872
-	6,845	4,472	15,126	23,281	34,057	22,483	66,949
-	11	-	84	222	-	7,506	-
-	-	1,018	-	6,739,680	109,506	2,836	-
62,177	-	-	21,519	77,572	84,837	10,414	9,428
5,983,680	1,763,184	2,362,716	1,190,678	43,068,718	2,631,508	8,688,852	4,232,207
2,806,438	1,002,971	828,429	693,004	6,618,974	1,263,944	2,129,003	1,818,302
1,483,400	114,917	882,511	-	12,655,121	64,615	4,207,500	-
1,106,340	410,916	329,037	271,728	2,724,406	508,851	1,092,602	833,491
131,145	56,185	44,533	36,695	370,777	59,364	106,723	72,600
375,594	126,863	14,456	5,136	862,432	56,984	53,695	24,072
78,526	44,135	67,940	47,596	1,180,067	360,930	181,608	117,458
-	-	158,259	-	2,909,605	-	528,760	-
2,081	7,017	12,182	10,834	9,455	58,137	6,895	55,183
-	-	5,914	-	15,624,093	114,031	16,472	-
-	-	18,156	125,685	111,906	144,652	363,026	1,311,101
156	180	1,299	-	1,882	-	2,568	-
3,492,964	3,481,308	3,444,434	3,541,877	-1,930,983	6,176,780	9,415,120	17,182,042
103,970	2,133,278	6,297,029	-1,913,696	25,744,965	-11,651,213	18,454,866	-40,890,212
-	-	430,241	-193,998	-1,350,042	-7,188,430	208,812	2,522,076
5,190,281	-8,871,097	1,705,564	989,251	-7,443,784	6,112,018	-14,516,404	6,530,386
-	-	-770,162	-3,998,214	10,706,874	-8,980,166	1,440,251	-35,548,653
-	-	-	-	13,821,059	6,354,853	-	-
108,307	-44,787	-219,136	354,358	14,066,939	10,948,925	5,054,424	12,963,842
8,895,522	-3,301,298	10,887,970	-1,220,422	53,615,028	1,772,767	20,057,069	-37,240,519
-3,283,570	3,100,020	-1,695,026	4,490,652	-44,963,783	-10,739,785	5,735,718	-6,112,078
-	-	162,484	41,919	922,785	-236,411	1,174,818	1,536,042
-1,968,842	1,586,204	-765,820	152,743	27,072,367	2,388,500	-132,298	7,666,384
-	-	330,218	-43,592	-3,392,824	632,980	3,310,021	1,904,129
-	-	140,537	-	5,161,646	-1,003,106	391,451	-
3,643,110	1,384,926	9,060,363	3,421,300	38,415,219	-7,185,055	30,536,779	-32,246,042
-78,263	-	-886,139	-996,175	-6,442,357	-553,515	-1,750,463	-3,293,984
401,011,945	240,518,877	126,457,800	85,293,991	2,118,272,970	251,988,038	355,384,195	129,416,982
-244,469,600	-100,309,721	-145,996,508	-77,780,013	-440,669,079	-215,698,273	-239,727,404	-318,947,622
160,107,192	141,594,082	-11,364,484	9,939,103	1,709,576,753	28,551,195	144,443,107	-225,070,666
-	-	-	-	-	-	-	-
224,850,183	83,256,101	110,539,972	100,600,869	226,491,822	197,940,627	240,470,608	465,541,274
384,957,375	224,850,183	99,175,488	110,539,972	1,936,068,575	226,491,822	384,913,715	240,470,608

The accompanying notes form an integral part of these financial statements

English	Note	Bond Global Inflation		Bond Emerging Inflation	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD
Income		3,298,421	3,003,552	2,732,386	2,172,648
Net dividends	2	-	-	-	-
Bond interest	2	3,293,359	2,968,976	2,732,386	2,171,662
Bank interest	2	5,062	11,850	-	986
Income on Reverse Repos		-	22,726	-	-
Interest on interest rate swaps		-	-	-	-
Other income	11	-	-	-	-
Expenses		2,635,218	2,015,659	730,885	509,678
Management fees	4	1,414,328	1,265,988	410,346	327,020
Performance fees	5	2,584	-	2	236
Administration fees	4	624,795	552,767	180,162	120,227
"Taxe d'abonnement"	6	84,572	76,005	9,936	6,345
Distributor fees		1,925	957	3,233	459
Broker and transaction fees		22,808	16,787	24,362	32,001
Reception and transmission of orders fees	13	108,602	-	76,839	-
Bank interest and similar charges		24,063	8,803	25,858	23,355
Interest paid on swaps		333,502	86,609	-	-
Expenses on Repos		17,759	7,743	-	-
Other expenses	12	280	-	147	35
Net realised profit/(loss) from investments		663,203	987,893	2,001,501	1,662,970
Net realised profit/(loss) on securities sold		5,433,354	4,091,614	-660,664	-1,777,038
Net realised profit/(loss) on options		179,520	-	-5,455	-
Net realised profit/(loss) on forward foreign exchange contracts		9,277,812	-16,830,895	666,387	696,038
Net realised profit/(loss) on financial futures		136,712	-3,093,211	-	-
Net realised profit/(loss) on swaps		341,674	567,079	-	-
Net realised profit/(loss) on foreign exchange		-301,945	4,358,919	-120,651	-1,244,259
Net realised profit/(loss)		15,730,330	-9,918,601	1,881,118	-662,289
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-19,681,153	21,317,154	-1,977,998	-1,818,728
Net change in unrealised appreciation/(depreciation) on options		-14,895	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-2,157,949	-775,187	-282,228	-21,445
Net change in unrealised appreciation/(depreciation) on financial futures		94,749	7,163	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-130,329	-375,107	-	-
Result of operations		-6,159,247	10,255,422	-379,108	-2,502,462
Dividend paid	17	-268,975	-422,520	-320	-
Subscriptions		106,638,101	95,736,937	64,607,270	44,778,911
Redemptions		-82,312,469	-104,472,761	-75,797,705	-26,750,492
Increase/(decrease) in net assets		17,897,410	1,097,078	-11,569,863	15,525,957
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		176,414,557	175,317,479	75,587,934	60,061,977
Net assets at the end of the year		194,311,967	176,414,557	64,018,071	75,587,934

The accompanying notes form an integral part of these financial statements

Bond Global Emerging		Bond Global Emerging Corporate		Multi Asset Emerging Markets		Index Equity Euro	
30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR
14,070,040	7,975,022	7,511,389	718,032	1,957,458	-	3,246,131	4,549,181
-	-	-	-	837,508	-	2,922,662	4,185,091
14,055,735	7,962,883	7,511,349	715,813	1,119,109	-	-	-
11,499	10,497	40	2,219	15	-	29	5,050
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,806	1,642	-	-	826	-	323,440	359,040
5,272,207	2,131,965	1,939,548	104,627	1,056,491	-	468,833	427,223
2,687,197	1,225,377	699,396	73,678	410,110	-	133,477	172,789
494,295	212	535,027	-	155,458	-	-	-
853,013	366,541	288,156	24,559	241,208	-	87,672	110,729
86,183	26,250	17,927	1,220	7,362	-	17,824	22,351
66,285	17,360	1,010	-	85	-	-	-
172,467	104,140	26,846	5,017	235,673	-	144,704	120,341
890,002	-	369,659	-	-	-	80,500	-
21,897	392,085	1,449	153	5,024	-	3,336	920
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
868	-	78	-	1,571	-	1,320	93
8,797,833	5,843,057	5,571,841	613,405	900,967	-	2,777,298	4,121,958
1,731,745	-3,295,478	2,595,239	25,742	-626,319	-	9,329,906	-18,296,932
-6,702,207	-3,112,413	-	-	-	-	-	-
9,457,920	-1,288,994	-208,198	117,647	35,157	-	-	-
1,087,131	-73,509	67,310	3,466	-283,049	-	426,238	-571,583
-	-	-	-	-	-	-	-
1,665,555	-2,842,095	52,956	-77,607	-113,711	-	81	-
16,037,977	-4,769,432	8,079,148	682,653	-86,955	-	12,533,523	-14,746,557
-33,208,773	-6,042,715	-7,780,998	134,519	-4,523,131	-	16,133,874	-16,918,139
2,528,689	-544,104	-	-	-	-	-	-
-594,401	1,127,478	59,790	-17,521	108,449	-	-	-
418,844	10,968	81,956	1,669	103,402	-	-61,340	-17,190
-	-	-	-	-	-	-	-
-14,817,664	-10,217,805	439,896	801,320	-4,398,235	-	28,606,057	-31,681,886
-1,519,958	-470,309	-	-	-	-	-94,018	-917,083
614,854,492	104,623,661	373,183,526	58,178,006	172,054,748	-	58,800,054	192,858,078
-341,192,429	-89,125,215	-243,291,372	-	-83,304,705	-	-117,385,733	-229,790,263
257,324,441	4,810,332	130,332,050	58,979,326	84,351,808	-	-30,073,640	-69,531,154
-	-	-	-	-	-	-	-
130,512,783	125,702,451	58,979,326	-	-	-	162,503,156	232,034,310
387,837,224	130,512,783	189,311,376	58,979,326	84,351,808	-	132,429,516	162,503,156

The accompanying notes form an integral part of these financial statements

	Note	Index Equity Europe		Index Equity North America	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
English					
Income		11,369,266	12,712,643	10,083,113	8,526,229
Net dividends	2	10,311,660	12,105,284	9,844,224	8,390,213
Bond interest	2	-	-	-	-
Bank interest	2	1,061	6,689	2,186	3,415
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	11	1,056,545	600,670	236,703	132,601
Expenses		1,155,103	1,026,282	1,234,093	1,009,808
Management fees	4	420,656	421,908	589,581	513,283
Performance fees	5	-	-	-	-
Administration fees	4	223,862	221,529	418,934	330,023
"Taxe d'abonnement"	6	42,468	43,989	77,231	53,013
Distributor fees		-	-	-	-
Broker and transaction fees		271,294	330,500	68,628	83,946
Reception and transmission of orders fees	13	187,272	-	55,003	-
Bank interest and similar charges		8,433	8,306	22,716	29,543
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	12	1,118	50	2,000	-
Net realised profit/(loss) from investments		10,214,163	11,686,361	8,849,020	7,516,421
Net realised profit/(loss) on securities sold		53,625,237	-1,087,474	16,722,350	30,200,005
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-	-166,097	331,954
Net realised profit/(loss) on financial futures		236,828	-1,172,414	748,084	608,625
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		27,107	156,188	-25,790	101,358
Net realised profit/(loss)		64,103,335	9,582,661	26,127,567	38,758,363
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		6,860,949	-31,166,585	55,960,110	45,960,991
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-	136,691	-143,872
Net change in unrealised appreciation/(depreciation) on financial futures		-156,077	7,445	-234,492	264,774
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		70,808,207	-21,576,479	81,989,876	84,840,256
Dividend paid	17	-8,587,423	-9,999,816	-2,673,669	-3,209,899
Subscriptions		100,713,109	174,062,788	207,324,446	263,723,100
Redemptions		-274,469,361	-128,334,382	-179,585,042	-313,252,993
Increase/(decrease) in net assets		-111,535,468	14,152,111	107,055,611	32,100,464
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		464,996,715	450,844,604	519,386,713	487,286,249
Net assets at the end of the year		353,461,247	464,996,715	626,442,324	519,386,713

The accompanying notes form an integral part of these financial statements

Index Equity Pacific		Index Global Bond (EUR) Hedged		Absolute Forex		Absolute Global Macro 2	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
3,646,949	3,360,310	17,486,853	18,868,023	36,917	1,745,084	930,915	2,893,372
3,644,798	3,342,488	-	-	-	-	-	-
-	-	17,485,126	18,857,974	20,120	971,421	914,066	1,768,527
2,151	16,173	1,727	10,049	13,393	174,014	4,113	56,421
-	1,649	-	-	-	-	-	-
-	-	-	-	3,404	599,649	10,551	57,467
-	-	-	-	-	-	2,185	1,010,957
391,635	363,532	1,383,674	1,235,948	1,741,639	2,666,698	748,022	1,211,412
118,732	99,576	547,662	571,087	407,084	1,175,116	294,749	506,367
-	-	-	-	851,848	13,331	108,514	313,508
125,281	111,484	529,760	558,391	165,326	697,885	148,442	261,371
13,702	12,913	61,798	74,295	17,895	76,980	22,275	35,171
-	-	-	-	3,079	9,349	429	331
122,891	125,320	28,673	30,827	78,916	35,143	43,972	33,942
-	-	213,270	-	207,981	-	10,853	-
11,029	14,239	1,776	1,348	3,604	7,119	457	2,145
-	-	-	-	5,561	651,775	11,773	58,560
-	-	-	-	-	-	3,828	-
-	-	735	-	345	-	102,730	17
3,255,314	2,996,778	16,103,179	17,632,075	-1,704,722	-921,614	182,893	1,681,960
5,775,312	2,206,218	3,321,712	12,325,105	130,466	1,531,496	740,210	-5,113,009
-	-	-	-	-749,363	-798,147	-507,937	-460,965
-	-948	91,142,347	-46,711,966	6,679,185	-7,840,889	771,667	-346,048
169,881	-137,185	71,625	258,164	-75,803	-478,394	-42,372	-3,001,269
-	-	-	-	-	-	-	-
52,826	115,744	-41,814,471	-7,080,202	943,907	4,492,139	-306,628	398,283
9,253,333	5,180,607	68,824,392	-23,576,824	5,223,670	-4,015,409	837,833	-6,841,048
3,771,621	-415,462	-54,870,029	47,055,557	229,158	98,440	-551,722	2,788,123
-	-	-	-	637,360	-173,813	750,613	-168,780
-	948	-9,837,891	8,174,035	-1,024,410	353,655	-150,208	-50,014
-38,333	-18,829	-64,772	-1,613	-120,974	69,828	-70,505	142,228
-	-	-	-	430	-21,410	437	-545
12,986,621	4,747,264	4,051,700	31,651,155	4,945,234	-3,688,709	816,448	-4,130,036
-908,188	-821,197	-188	-183	-	-	-9,015	-35,830
86,862,976	84,933,964	114,704,373	507,883,670	220,299,970	192,974,843	8,130,547	17,057,819
-92,337,007	-88,350,971	-357,280,866	-250,046,590	-161,827,870	-454,333,882	-31,615,908	-122,013,743
6,604,402	509,060	-238,524,981	289,488,052	63,417,334	-265,047,748	-22,677,928	-109,121,790
-	-	-	-	-	-	-	-
105,337,920	104,828,860	618,139,867	328,651,815	124,356,714	389,404,462	67,640,052	176,761,842
111,942,322	105,337,920	379,614,886	618,139,867	187,774,048	124,356,714	44,962,124	67,640,052

The accompanying notes form an integral part of these financial statements

	Note	Absolute Global Macro 4		Absolute Statistical Arbitrage	
		30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
English					
Income		1,678,132	2,226,093	207,878	560,696
Net dividends	2	188,580	262,109	148,599	294,964
Bond interest	2	1,439,999	1,754,348	57,636	219,207
Bank interest	2	7,993	46,192	674	6,412
Income on Reverse Repos		-	-	969	40,113
Interest on interest rate swaps		11,088	19,372	-	-
Other income	11	30,472	144,072	-	-
Expenses		1,161,895	1,213,647	674,091	905,384
Management fees	4	665,919	808,740	345,113	485,139
Performance fees	5	97,968	715	843	62
Administration fees	4	190,757	266,530	113,313	155,570
"Taxe d'abonnement"	6	25,954	38,238	5,722	8,479
Distributor fees		3	3	71	18
Broker and transaction fees		112,812	70,283	189,430	255,591
Reception and transmission of orders fees	13	39,665	-	16,139	-
Bank interest and similar charges		682	10,044	2,418	434
Interest paid on swaps		12,802	19,094	467	-
Expenses on Repos		1,061	-	-	41
Other expenses	12	14,272	-	575	50
Net realised profit/(loss) from investments		516,237	1,012,446	-466,213	-344,688
Net realised profit/(loss) on securities sold		2,386,720	-5,415,721	-107,728	-16,759,197
Net realised profit/(loss) on options		-488,215	-1,971,605	-409,251	-26,429
Net realised profit/(loss) on forward foreign exchange contracts		-193,855	409,026	349,255	-2,455,293
Net realised profit/(loss) on financial futures		-2,420,844	-2,932,244	-1,952,541	6,466,664
Net realised profit/(loss) on swaps		-	-160	-	-
Net realised profit/(loss) on foreign exchange		-1,189,896	2,178,899	28,146	398,909
Net realised profit/(loss)		-1,389,853	-6,719,359	-2,558,332	-12,720,034
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-632,291	2,226,281	490,381	2,084,935
Net change in unrealised appreciation/(depreciation) on options		1,678,449	-314,151	150,945	35,728
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		501,986	-923,213	-109,963	-169,574
Net change in unrealised appreciation/(depreciation) on financial futures		457,645	-87,297	432,250	1,300,088
Net change in unrealised appreciation/(depreciation) on swaps		399	-399	-255,594	550,187
Result of operations		616,335	-5,818,138	-1,850,313	-8,918,670
Dividend paid	17	-25,504	-119,426	-	-
Subscriptions		13,259,675	69,849,405	10,416,419	13,114,859
Redemptions		-55,690,739	-55,804,168	-16,101,499	-60,856,165
Increase/(decrease) in net assets		-41,840,233	8,107,673	-7,535,393	-56,659,976
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		124,542,927	116,435,254	61,912,771	118,572,747
Net assets at the end of the year		82,702,694	124,542,927	54,377,378	61,912,771

The accompanying notes form an integral part of these financial statements

Absolute High Yield		Absolute Volatility Arbitrage		Absolute Volatility Arbitrage Plus		Absolute Volatility Euro Equities	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR	30/06/2013 EUR	30/06/2012 EUR
3,731,750	3,690,920	1,061,504	3,785,031	1,867,798	837,452	4,680,079	10,363,339
7,500	4,400	337,084	866,745	1,070,862	638,248	-	-
3,135,507	3,457,153	657,105	2,043,288	730,360	190,780	1,787,199	6,961,439
127	3,465	8,777	47,308	3,429	2,503	36,156	20,250
12,140	62,100	6,573	605,100	9,558	5,921	516,688	2,500,381
576,476	159,776	4,349	141,760	-	-	108,609	881,269
-	4,026	47,616	80,830	53,589	-	2,231,427	-
1,783,000	1,265,911	2,598,139	4,653,600	3,900,702	1,067,407	32,586,247	32,499,146
681,492	772,893	964,667	2,123,401	1,279,963	284,645	22,335,196	18,124,403
194,429	611	29,520	-	1,606	198,342	96,085	4,288,629
249,308	268,666	357,839	782,689	183,375	40,772	5,210,315	4,890,314
35,548	39,507	39,513	85,230	19,305	5,301	679,436	672,303
607	191	1,722	1,127	3	-	39,640	16,890
16,002	18,898	980,252	1,479,683	1,996,889	532,303	3,474,651	3,493,490
31,839	-	210,025	-	408,286	-	591,047	-
40	6,283	9,636	15,524	11,275	6,044	51,688	38,355
570,975	158,862	4,965	165,946	-	-	108,189	974,762
-	-	-	-	-	-	-	-
2,760	-	-	-	-	-	-	-
1,948,750	2,425,009	-1,536,635	-868,569	-2,032,904	-229,955	-27,906,168	-22,135,807
-140,905	-1,293,796	1,816,793	-97,915	4,758,816	-1,479,177	1,546,786	2,182,838
-	-	2,029,355	-3,461,599	-7,374,222	-3,714,842	-53,791,307	283,782,471
168,143	-386,071	2,692,470	-3,033,980	2,997,051	-754,632	-11,005,938	14,321,232
1,050	-565,757	-5,761,232	2,180,022	-1,222,453	5,336,211	66,588,054	-405,699,118
-53,405	-969,081	-	-	-	-	-	-
16,384	67,835	-1,280,354	2,096,483	-1,832,931	-325,613	-32,793	56,838
1,940,017	-721,861	-2,039,603	-3,185,558	-4,706,643	-1,168,008	-24,601,366	-127,491,546
-328,701	-104,588	-808,081	-159,779	-2,722,965	732,849	-257,677	-51,918
-	-	435,671	583,984	-4,716,208	3,026,273	-185,238,904	298,387,355
-28,788	-390,688	-74,348	183,085	473,266	508,166	141,481	-391,421
-5,280	51,154	1,645,967	-673,345	4,966,461	-1,832,728	-8,252,264	-3,455,596
774,193	-847,424	730	-4,801	-	-	5,004	-24,877
2,351,441	-2,013,407	-839,664	-3,256,414	-6,706,089	1,266,552	-218,203,726	166,971,997
-29,686	-27,812	-	-	-153,355	-	-	-
39,331,214	58,312,254	46,197,891	269,164,136	196,333,721	113,459,791	1,800,743,400	1,795,851,762
-67,177,568	-160,563,747	-168,146,425	-504,348,744	-45,724,381	-1,667,079	-1,929,148,974	-2,004,907,872
-25,524,599	-104,292,712	-122,788,198	-238,441,022	143,749,896	113,059,264	-346,609,300	-42,084,113
-	-	-	-	-	-	-	-
101,256,716	205,549,428	211,667,207	450,108,229	113,059,264	-	2,587,252,893	2,629,337,006
75,732,117	101,256,716	88,879,009	211,667,207	256,809,160	113,059,264	2,240,643,593	2,587,252,893

The accompanying notes form an integral part of these financial statements

English	Note	Absolute Volatility World Equities		Absolute Global Dividend	
		30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR
Income		2,381,756	8,940,101	3,130	-
Net dividends	2	-	-	-	-
Bond interest	2	1,769,281	6,355,264	958	-
Bank interest	2	1,882	42,126	28	-
Income on Reverse Repos		516,371	1,789,944	2,144	-
Interest on interest rate swaps		94,144	752,767	-	-
Other income	11	78	-	-	-
Expenses		29,237,109	23,898,095	53,876	-
Management fees	4	18,800,178	13,634,916	23,931	-
Performance fees	5	6,408	1,428,811	-	-
Administration fees	4	3,893,962	3,308,933	3,612	-
"Taxe d'abonnement"	6	504,712	443,204	793	-
Distributor fees		86,690	21,425	-	-
Broker and transaction fees		4,837,217	4,099,700	25,296	-
Reception and transmission of orders fees	13	949,989	-	-	-
Bank interest and similar charges		61,638	118,641	244	-
Interest paid on swaps		95,453	842,465	-	-
Expenses on Repos		-	-	-	-
Other expenses	12	862	-	-	-
Net realised profit/(loss) from investments		-26,855,353	-14,957,994	-50,746	-
Net realised profit/(loss) on securities sold		53,491,024	-135,515,424	155	-
Net realised profit/(loss) on options		-350,377,156	-211,733,506	-	-
Net realised profit/(loss) on forward foreign exchange contracts		5,697,230	35,116,069	-	-
Net realised profit/(loss) on financial futures		89,699,076	152,422,871	121,214	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-9,482,339	62,429,785	1,187	-
Net realised profit/(loss)		-237,827,518	-112,238,199	71,810	-
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		4,575,927	-27,384,428	381	-
Net change in unrealised appreciation/(depreciation) on options		13,563,240	134,037,981	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-6,627,559	-3,762,254	-	-
Net change in unrealised appreciation/(depreciation) on financial futures		-11,381,163	15,999,976	-450,626	-
Net change in unrealised appreciation/(depreciation) on swaps		5,693	-16,075	-	-
Result of operations		-237,691,380	6,637,001	-378,435	-
Dividend paid	17	-337	-	-	-
Subscriptions		1,595,907,465	2,220,894,808	32,820,630	-
Redemptions		-2,020,652,012	-1,608,340,563	-	-
Increase/(decrease) in net assets		-662,436,264	619,191,246	32,442,195	-
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the year		2,738,903,821	2,119,712,575	-	-
Net assets at the end of the year		2,076,467,557	2,738,903,821	32,442,195	-

The accompanying notes form an integral part of these financial statements

Cash EUR		Cash USD		Combined	
30/06/2013 EUR	30/06/2012 EUR	30/06/2013 USD	30/06/2012 USD	30/06/2013 EUR	30/06/2012 EUR
5,533,275	13,728,450	367,691	377,102	373,133,724	369,273,166
-	-	-	-	145,528,422	180,240,060
4,951,491	8,365,830	276,404	173,608	209,289,535	171,075,349
68,531	385,823	54,815	174,121	382,403	1,453,368
5,754	1,381,450	15,974	-	975,994	6,102,403
428,856	3,595,347	20,498	29,373	11,030,740	6,806,406
78,643	-	-	-	5,926,630	3,595,580
4,295,436	8,519,468	701,408	730,011	276,440,773	229,895,515
2,218,699	2,777,089	231,110	248,742	136,384,032	126,776,501
-	-	-	-	23,530,726	9,108,964
1,007,514	1,199,858	338,464	356,208	44,651,653	43,499,551
74,639	128,472	31,843	9,475	4,391,494	3,980,987
148,676	189,349	5,397	4,338	1,858,251	879,201
3,808	11,164	13,398	15,890	33,557,735	33,921,704
299,580	-	53,344	-	12,494,002	-
933	15,855	5,847	47,933	554,378	1,564,308
540,992	4,197,681	21,245	47,425	17,444,754	7,985,661
-	-	-	-	448,383	1,471,612
595	-	760	-	1,125,365	707,026
1,237,839	5,208,982	-333,717	-352,909	96,692,951	139,377,651
1,850,433	4,003,586	1,251,991	-8,543,468	456,938,199	-693,938,615
-	-	-	-	-336,013,460	96,534,931
-	-	205,635	-317,696	108,460,049	-73,285,790
-	-	-	-	135,858,289	-327,575,855
-	-	-	-	16,759,677	4,268,546
-1	3	291,723	10,283,488	-38,220,707	75,666,396
3,088,271	9,212,571	1,415,632	1,069,415	440,474,998	-778,952,736
9,688	565,997	-204,101	393,488	168,782,743	-899,373,973
-	-	-	-	-172,530,602	407,052,326
-	-	645	6,222	95,970	15,974,986
-	-	-	-	-9,919,485	10,151,119
8,302	-20	-1,379	1,379	3,371,111	-2,672,799
3,106,261	9,778,548	1,210,797	1,470,504	430,274,735	-1,247,821,077
-57,797	-	-	-	-62,730,970	-69,026,163
1,401,377,501	1,490,029,811	239,660,087	284,451,742	15,581,637,875	13,200,970,836
-1,407,044,370	-1,681,786,603	-293,594,716	-372,609,694	-14,066,159,150	-15,359,735,033
-2,618,405	-181,978,244	-52,723,832	-86,687,448	1,883,022,490	-3,475,611,437
-	-	-	-	-206,973,311	1,249,801,302
1,157,990,573	1,339,968,817	382,486,834	469,174,282	16,842,477,469	19,068,287,604
1,155,372,168	1,157,990,573	329,763,002	382,486,834	18,518,526,648	16,842,477,469

The accompanying notes form an integral part of these financial statements

1 INTRODUCTION

Amundi Funds (the "Fund") is organised as a "Société d'Investissement à Capital Variable" ("SICAV") under the laws of the Grand Duchy of Luxembourg. The Fund, initially Groupe Indosuez Funds FCP, an unincorporated mutual investment fund ("Fonds Commun de Placement") created on 18 July 1985, was transformed, in accordance with Article 110 (2) of the law of 30 March 1988 on Undertakings for Collective Investment, and renamed GIF SICAV II on 15 March 1999. The deed of transformation and the Articles of Incorporation (the "Articles") were published in the Mémorial, Recueil des Sociétés et Associations on 28 April 1999. The name of the Fund was then changed to GIF SICAV on 1st December 1999, to Crédit Agricole Funds on 8 December 2000 and to CAAM Funds on 1st July 2007. As at 2 March 2010, in accordance with the decision taken by the shareholders in the framework of the Extraordinary General Meeting held on 23 November 2009 and with the decision of the Board of Directors taken on 23 December 2009, CAAM Funds was renamed Amundi Funds.

The amendments to the Articles have been published in the Mémorial, Recueil des Sociétés et Associations respectively on 14 January 2000, on 17 January 2001, and on 13 June 2007 for the first three name changes and on 3 April 2010 for the last one. A latest amendment to the Articles has been made on 14 March 2012 and have been published in the Mémorial, Recueil des Sociétés et Associations – C, number 943 and dated 12 April 2012. The Fund is subject to Part I of the law of 17 December 2010 on Undertakings for Collective Investment (the "2010 law").

The following sub-funds have been renamed :

- Amundi Funds Money Market Euro into Amundi Funds Cash EUR on 3 December 2012;
- Amundi Funds Money Market USD into Amundi Funds Cash USD on 3 December 2012;
- Amundi Funds Absolute VaR 2(EUR) into Amundi Funds Absolute Global Macro 2 on 13 May 2013;
- Amundi Funds Absolute VaR 4(EUR) into Amundi Funds Absolute Global Macro 4 on 13 May 2013.

The following sub-funds have been launched:

- Amundi Funds Equity Global Minimum Variance on 9 July 2012;
- Amundi Funds Multi Asset Emerging Markets on 15 November 2012;
- Amundi Funds Equity World Anti-Benchmark on 28 March 2013;
- Amundi Funds Bond Euro High Yield Short Term on 2 April 2013;
- Amundi Funds Absolute Global Dividend on 15 April 2013.

Based on the exchange ratios, calculated from the respective net asset value dated 11 September 2012, of the shares of the said sub-fund, the following sub-fund has been merged on 12 September 2012 into the Fund as follows:

- Amundi Funds Equity Global Clean Planet into Amundi Funds Equity Global Aqua.

Based on the exchange ratios, calculated from the respective net asset value dated 13 December 2012, of the shares of the said sub-fund, the following French FCP has been merged on 14 December 2012 into the Fund as follows:

- FCP SG Alpha Forex into Amundi Funds Absolute Forex.

Based on the exchange ratios, calculated from the respective net asset value dated 21 March 2013, of the shares of the said sub-fund, the following French FCP has been merged on 22 March 2013 into the Fund as follows:

- Amundi Europe Non Cyclique into Amundi Funds Equity Europe Minimum Variance.

Based on the exchange ratios, calculated from the respective net asset value dated 21 March 2013, of the shares of the said sub-fund, the following French SICAV has been merged on 22 March 2013 into the Fund as follows:

- Amundi Oblig Europe into Amundi Funds Bond Europe.

Based on the exchange ratios, calculated from the respective net asset value dated 4 April 2013, of the shares of the said sub-fund, the following French FCP has been merged on 5 April 2013 into the Fund as follows:

- Amundi Inflation Euro into Amundi Funds Bond Euro Inflation.

Based on the exchange ratios, calculated from the respective net asset value dated 4 April 2013, of the shares of the said sub-fund, the following French SICAV has been merged on 5 April 2013 into the Fund as follows:

- Amundi Oblig Etat Euro into Amundi Funds Bond Euro Government.

Based on the exchange ratios, calculated from the respective net asset value dated 11 April 2013, of the shares of the said sub-fund, the following French FCP has been merged on 12 April 2013 into the Fund as follows:

- Indosuez Gamma into Amundi Funds Convertible Europe.

Based on the exchange ratios, calculated from the respective net asset value dated 18 April 2013, of the shares of the said sub-fund, the following French SICAV has been merged on 19 April 2013 into the Fund as follows:

- Amundi Convertible Europe into Amundi Funds Convertible Europe.

Based on the exchange ratios, calculated from the respective net asset value dated 13 June 2013, of the shares of the said sub-fund, the following sub-fund of the SICAV OCEAN Fund has been contributed as of 14 June 2013 into the Fund as follows:

- OCEAN Fund /Equities Mena Opportunities into Amundi Funds Equity MENA.

In reference to the prospectus of March 2013, as at 30 June 2013, the Fund consisted of 69 sub-funds in activity, each investing in a specific market or group of markets. Amundi Funds Equity Euroland Value, Amundi Funds Equity Global Alpha, Amundi Funds Equity Japan Target, Amundi Funds Equity US Concentrated Core, Amundi Funds Equity US Growth, Amundi Funds Equity US Relative Value, Amundi Funds Equity Global Select, Amundi Funds Equity Japan Value, Amundi Funds Equity Euro Select, Amundi Funds Equity Europe Select, Amundi Funds Equity Euroland Small Cap, Amundi Funds Equity Global Gold Mines, Amundi Funds Equity Global Luxury and Lifestyle, Amundi Funds Equity Global Agriculture, Amundi Funds Equity Global Resources, Amundi Funds Equity Europe Restructuring, Amundi Funds Equity ASEAN, Amundi Funds Equity Asia ex Japan, Amundi Funds Equity Brazil, Amundi Funds Equity Emerging Europe, Amundi Funds Equity Emerging Internal Demand, Amundi Funds Equity Emerging World, Amundi Funds Equity MENA, Amundi Funds Equity Greater China, Amundi Funds Equity India, Amundi Funds Equity India Select, Amundi Funds Equity India Infrastructure, Amundi Funds Equity Korea, Amundi Funds Equity Latin America, Amundi Funds Equity Thailand, Amundi Funds Equity Global Aqua, Amundi Funds Equity Europe Minimum Variance, Amundi Funds Equity Global Minimum Variance, Amundi Funds Equity World Anti-Benchmark, Amundi Funds Convertible Europe, Amundi Funds Convertible Global, Amundi Funds Bond Euro Aggregate, Amundi Funds Bond Euro Corporate, Amundi Funds Bond Euro Government, Amundi Funds Bond Euro Inflation, Amundi Funds Bond Euro High Yield, Amundi Funds Bond Euro High Yield Short Term, Amundi Funds Bond Global Corporate, Amundi Funds Bond US Opportunistic Core Plus, Amundi Funds Bond Europe, Amundi Funds Bond Global Aggregate, Amundi Funds Bond Global, Amundi Funds Bond Global Inflation, Amundi Funds Bond Emerging Inflation, Amundi Funds Bond Global Emerging, Amundi Funds Bond Global Emerging Corporate, Amundi

Funds Multi Asset Emerging Markets, Amundi Funds Index Equity Euro, Amundi Funds Index Equity Europe, Amundi Funds Index Equity North America, Amundi Funds Index Equity Pacific, Amundi Funds Index Global Bond (EUR) Hedged, Amundi Funds Absolute Forex, Amundi Funds Absolute Global Macro 2, Amundi Funds Absolute Global Macro 4, Amundi Funds Absolute Statistical Arbitrage, Amundi Funds Absolute High Yield, Amundi Funds Absolute Volatility Arbitrage, Amundi Funds Absolute Volatility Arbitrage Plus, Amundi Funds Absolute Volatility Euro Equities, Amundi Funds Absolute Volatility World Equities, Amundi Funds Absolute Global Dividend, Amundi Funds Cash EUR and Amundi Funds Cash USD.

Classes of Shares

This table further details the characteristics of each Class of Shares.

	Denomination	Investors	Specific characteristics	Taxation	Minimum investment ¹	Distributing/ Accumulation	Subscription Fee ³	Conversion Fee ²	Redemption Fee
Classes of Shares									
I / Classes Category									
IC Class	IC	Institutional Investors investing for their own account or for individuals within the framework of a collective savings or any comparable scheme as well as UCITS	Denominated in CHF	0.01% p.a.	Equivalent in CHF of USD 500,000	Accumulation/ Distribution	Max 2.50%	Max 1.00%	-
IE Class	IE		Denominated in EUR		Equivalent in EUR of USD 500,000				
IG Class	IG		Denominated in GBP		Equivalent in GBP of USD 500,000				
IJ Class	IJ		Denominated in JPY		Equivalent in JPY of USD 500,000				
IU Class	IU		Denominated in USD		USD 500,000				
Institutional Class II	I(2)	Japanese UCIs	-	0.01% p.a.	USD 50,000	Distribution	Max 5.00%	Max 1.00%	-
Institutional Class IV	I(4)	Asian UCIs approved by the Board	Difference with Class I(2): only Accumulation Shares	0.01% p.a.	USD 50,000	Accumulation	Max 5.00%	Max 1.00%	-
IE-D Class	IE-D	Institutional Investors	Denominated in EUR	0.01% p.a.	USD 1,000,000	Distribution	Max 2.50%	Max 1.00%	-
Institutional Class VI	I(6)	Institutional Investors specifically authorised by the Board	-	0.01% p.a.	-	Accumulation	Max 0.50%	Max 1.00%	Max 1.00%
XE Class	XE	Institutional Investors	Denominated in EUR	0.01% p.a.	USD 30,000,000 ⁴	Accumulation/ Distribution	Max 5.00%	Max 1.00%	-
XU Class	XU		Denominated in USD						
Institutional Class VIII	Class (8)	Dedicated institutional Investors specifically authorised by the Board	Specific fee schedule	0.01% p.a.	USD 100,000,000 except Equity Emerging World USD 30,000,000	Accumulation	Max 5.00%	Max 1.00%	-
Institutional Class IX	I(9)	Japanese UCIs specifically authorised by the Board	-	0.01% p.a.	USD 50,000	Accumulation	Max 2.50%	Max 1.00%	-
Institutional Class X	I(10)	Dedicated institutional Investors specifically authorised by the Board	-	0.01% p.a.	USD 25,000,000	Accumulation	Max 5.00%	Max 1.00%	-

¹ Each minimum investment amount must be appreciated at level of the concerned Category of Classes, independently of the sub-fund(s), except if otherwise provided in the table. For the I Classes Category except for XU and XE classes, each minimum investment must be appreciated at the level of the Fund, independently of the sub-fund(s), except if otherwise provided in the table. It can be appreciated remotely in case of a sole investor or in aggregate in case of companies of a same group, held in 100% by the same parent company and investing for their own account.

² No conversion fee is applied for a change of Class of Shares or Category within a same sub-fund.

³ Depending on the level of assets under management within Absolute Volatility Euro Equities and Absolute Volatility World Equities, new subscriptions may generate adverse effects increasing the complexity of the management of the assets of these sub-funds and / or impacting negatively their future performance. As a result, the Board of Directors reserves the right to apply, during any period of time determined at its own discretion and on amounts subscribed, an additional subscription fee up to a maximum of 2.00%. The amount applied will be fixed by the Board from time to time for each new subscription and will be payable to the concerned sub-fund. More information concerning additional subscription fees currently applied can be obtained upon request at the registered office of the management company and on the website www.amundi-funds.com.

⁴ For XU and XE classes, this minimum investment must be appreciated at level of the concerned Category of Classes, remotely in case of a sole institutional investor or in aggregate in case of companies of a same group, held in 100% by the same parent company and investing for their own account.

	Denomination	Investors	Specific characteristics	Taxation	Minimum investment ¹	Distributing/ Accumulation	Subscription Fee ³	Conversion Fee ²	Redemption Fee
IHC Class	IHC	Institutional Investors	<ul style="list-style-type: none"> - base currency (CHF) - hedged Class of Shares (this operation aims to hedge the NAV in CHF regarding to the currency of denomination of the relevant sub-fund) 	0.01% p.a.	Equivalent in CHF of USD 500,000	Accumulation	Max 2.50%	Max 1.00%	-
IHE Class	IHE								
IHG0 Class	IHG0	Institutional Investors specifically authorised by the Board	<ul style="list-style-type: none"> - base currency (GBP) - hedged Class of Shares (this operation aims to hedge the NAV in GBP regarding to the currency of denomination of the relevant sub-fund) 	0.01% p.a.	Equivalent in GBP of USD 500,000	Distribution	Max 2.50%	Max 1.00%	-
IHG Class	IHG	Institutional Investors	Difference with Class I:	0.01% p.a.	Equivalent in GBP of USD 500,000	Accumulation/ Distribution	Max 2.50%	Max 1.00%	-
IHS Class	IHS		<ul style="list-style-type: none"> - base currency (GBP) - hedged Class of Shares (this operation aims to hedge the NAV in GBP regarding to the currency of denomination of the relevant sub-fund) 			Accumulation			
IHU Class	IHU		Difference with Class I:			Accumulation			
IHU Class	IHU		<ul style="list-style-type: none"> - base currency (USD) - hedged Class of Shares (this operation aims to hedge the NAV in USD regarding to the currency of denomination of the relevant sub-fund) 			Accumulation/ Distribution			
IHC Class	IHC	Institutional Investors	<ul style="list-style-type: none"> - base currency (JPY) - hedged Class of Shares (this operation aims to hedge the NAV in JPY regarding to the currency of denomination of the relevant sub-fund) 	0.01% p.a.	Equivalent in CAD of USD 500,000	Accumulation / Distribution	Max 2.50%	Max 1.00%	-
IHC Class	IHC								
IU-C Class	IU-C		Difference with Class I:		USD 500,000	Accumulation			

¹ Each minimum investment amount must be appreciated at level of the concerned Category of Classes, independently of the sub-fund(s), except if otherwise provided in the table. For the I Classes Category except for XU and XE classes, each minimum investment must be appreciated at the level of the Fund, independently of the sub-fund(s), except if otherwise provided in the table. It can be appreciated remotely in case of a sole investor or in aggregate in case of companies of a same group, held in 100% by the same parent company and investing for their own account.

² No conversion fee is applied for a change of Class of Shares or Category within a same sub-fund.

³ Depending on the level of assets under management within Absolute Volatility Euro Equities and Absolute Volatility World Equities, new subscriptions may generate adverse effects increasing the complexity of the management of the assets of these sub-funds and / or impacting negatively their future performance. As a result, the Board of Directors reserves the right to apply, during any period of time determined at its own discretion and on amounts subscribed, an additional subscription fee up to a maximum of 2.00%. The amount applied will be fixed by the Board from time to time for each new subscription and will be payable to the concerned sub-fund. More information concerning additional subscription fee currently applied can be obtained upon request at the registered office of the management company and on the website www.amundi-funds.com.

	Denomination	Investors	Specific characteristics	Taxation	Minimum investment ¹	Distributing/ Accumulation	Subscription Fee ³	Conversion Fee ²	Redemption Fee								
M Classes Category																	
MC Class	MC	Italian GPF and UCITS, UCIs or mandates authorised by the Board	Denominated in CHF	0.01% p.a.	-	Accumulation	Max 2.50%	Max 1.00%	-								
ME Class	ME		Denominated in EUR														
MG Class	MG		Denominated in GBP														
MJ Class	MJ		Denominated in JPY														
MU Class	MU		Denominated in USD														
MHU Class	MHU		Denominated in USD - hedged Class of Shares (this operation aims to hedge the NAV in EUR regarding to the currency of denomination of the relevant sub-fund)														
MHE Class	MHE		- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in EUR regarding to the currency of denomination of the relevant sub-fund)														
MHJ Class	MHJ		- base currency (JPY) - hedged Class of Shares (this operation aims to hedge the NAV in JPY regarding to the currency of denomination of the relevant sub-fund)														
O Classes Category																	
OC Class	OC		Institutional Investors specifically authorized by the Board							Denominated in CHF	0.01% p.a.	Equivalent in CHF of USD 500,000	Accumulation	Max 5.00%	Max 1.00%	-	
OE Class	OE	Denominated in EUR															
OG Class	OG	Denominated in GBP															
OJ Class	OJ	Denominated in JPY															
OU Class	OU	Denominated in USD															
OHU Class	OHU	Denominated in USD - hedged Class of Shares (this operation aims to hedge the NAV in EUR regarding to the currency of denomination of the relevant sub-fund)															
					Equivalent in EUR of USD 500,000												
					Equivalent in GBP of USD 500,000												
					Equivalent in JPY of USD 500,000												
					USD 500,000												
					USD 500,000												

¹ Each minimum investment amount must be appreciated at level of the concerned Category of Classes, independently of the sub-fund(s), except if otherwise provided in the table. For the I Classes Category except for XU and XE classes, each minimum investment must be appreciated at the level of the Fund, independently of the sub-fund(s), except if otherwise provided in the table. It can be appreciated remotely in case of a sole investor or in aggregate in case of companies of a same group, held in 100% by the same parent company and investing for their own account.

² No conversion fee is applied for a change of Class of Shares or Category within a same sub-fund.

³ Depending on the level of assets under management within Absolute Volatility Euro Equities and Absolute Volatility World Equities, new subscriptions may generate adverse effects increasing the complexity of the management of the assets of these sub-funds and / or impacting negatively their future performance. As a result, the Board of Directors reserves the right to apply, during any period of time determined at its own discretion and on amounts subscribed, an additional subscription fee up to a maximum of 2.00%. The amount applied will be fixed by the Board from time to time for each new subscription and will be payable to the concerned sub-fund. More information concerning additional subscription fee currently applied can be obtained upon request at the registered office of the management company and on the website www.amundi-funds.com.

	Denomination	Investors	Specific characteristics	Taxation	Minimum investment ¹	Distributing/ Accumulation	Subscription Fee ³	Conversion Fee ²	Redemption Fee
O Classes Category									
OHE Class	OHE	Institutional Investors specifically authorized by the Board	- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in EUR regarding to the currency of denomination of the relevant sub-fund)	0,01% p.a	Equivalent in EUR of USD 500,000	Accumulation	Max 5,00%	Max 1,00%	
O1 Class	O1	Institutional Investors specifically authorized by the Board Differences with OU: specific fees schedule	Denominated in USD		USD 500,000 except Equity Latin America USD 100,000,000	Accumulation			
OR Class	OR	Dedicated to feeders managed and or distributed by companies of Amundi Group	Denominated in EUR		-	Accumulation/ Distribution			
ORHE Class	ORHE	Dedicated to feeders managed and or distributed by companies of Amundi Group	Denominated in EUR. Hedged Class of Shares (this operation aims to hedge the NAV in EUR regarding to the currency of denomination of the relevant sub-fund)		-	Accumulation/ Distribution			
A Classes Category									
AC Class	AC	All investors	Denominated in CHF	0,05% p.a.		Accumulation/ Distribution	Max 4,50%	Max 1,00%	
AE Class	AE		Denominated in EUR			Distribution			
AE-MD Class	AE-MD		Denominated in EUR -monthly dividend distribution			Accumulation/ Distribution			
AG Class	AG		Denominated in GBP			Accumulation			
AJ Class	AJ		Denominated in JPY			Accumulation Except for Absolute Volatility World Equities and Bond Global Aggregate: Accumulation / Distribution			
AU Class	AU		Denominated in USD						
AHC Class	AHC		- base currency (CHF) - hedged Class of Shares (this operation aims to hedge the NAV in CHF regarding to the currency of denomination of the relevant sub-fund)						
			- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in Euro regarding to the currency of denomination of the relevant sub-fund)						
AHE Class	AHE								

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² No conversion fee is applied for a change of Class of Shares or Category within a same sub-fund.

³ Depending on the level of assets under management within Absolute Volatility Euro Equities and Absolute Volatility World Equities, new subscriptions may generate adverse effects increasing the complexity of the management of the assets of these sub-funds and / or impacting negatively their future performance. As a result, the Board of Directors reserves the right to apply, during any period of time determined at its own discretion and on amounts subscribed, an additional subscription fee up to a maximum of 2,00%. The amount applied will be fixed by the Board from time to time for each new subscription and will be payable to the concerned sub-fund. More information concerning additional subscription fee currently applied can be obtained upon request at the registered office of the management company and on the website www.amundi-funds.com.

	Denomination	Investors	Specific characteristics	Taxation	Minimum investment ¹	Distributing/ Accumulation	Subscription Fee ³	Conversion Fee ²	Redemption Fee
A Classes Category									
AHE-MD Class	AHE-MD	All Investors	- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in Euro regarding to the currency of denomination of the relevant sub-fund) - monthly dividend distribution	0.05% p.a.		Distribution	Max 4.50%	Max 1.00%	
AHG Class	AHG		- base currency (GBP) - hedged Class of Shares (this operation aims to hedge the NAV in GBP regarding to the currency of denomination of the relevant sub-fund)			Accumulation/ Distribution			
AHK Class	AHK		- base currency (CZK) - hedged Class of Shares (this operation aims to hedge the NAV in CZK regarding to the currency of denomination of the relevant sub-fund)			Accumulation			
AHU Class	AHU		- base currency (USD) - hedged Class of Shares (this operation aims to hedge the NAV in USD regarding to the currency of denomination of the relevant sub-fund)			Accumulation Except for Absolute Global Macro 2* and Absolute Global Macro 4* Accumulation / Distribution			
AHS Class	AHS	Reserved to Hong Kong Investors	- Denominated in SGD - hedged Class of Shares (this operation aims to hedge the NAV in USD regarding to the currency of denomination of the relevant sub-fund)	0.05% p.a.		Accumulation/ Distribution	Max 4.50%	Max 1.00%	
AU-C Class	AU-C		Difference with Class AU: - only accumulation share			Accumulation			
A2U Class	A2U	All Investors	Denominated in USD	0.05% p.a.		Accumulation/ Distribution	Max 4.50%	Max 1.00%	
A2E Class	A2E		Denominated in EUR						
AU-MD Class	AU-MD		- base currency (USD) - monthly dividend distribution	0.05% p.a.		Distribution	Max 4.50%	Max 1.00%	

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³ Depending on the level of assets under management within Absolute Volatility Euro Equities and Absolute Volatility World Equities, new subscriptions may generate adverse effects increasing the complexity of the management of the assets of these sub-funds and / or impacting negatively their future performance. As a result, the Board of Directors reserves the right to apply, during any period of time determined at its own discretion and on amounts subscribed, an additional subscription fee up to a maximum of 2.00%. The amount applied will be fixed by the Board from time to time for each new subscription and will be payable to the concerned sub-fund. More information concerning additional subscription fee currently applied can be obtained upon request at the registered office of the management company and on the website www.amundi-funds.com.

*The sub-funds Amundi Funds Absolute VaR 2(EUR) and Amundi Funds Absolute VaR 4(EUR) have been renamed into Amundi Funds Absolute Global Macro 2 and Amundi Funds Absolute Global Macro 4 on 13 May 2013.

	Denomination	Investors	Specific characteristics	Taxation	Minimum investment ¹	Distributing/ Accumulation	Subscription Fee ³	Conversion Fee ²	Redemption Fee
R Classes Category									
RE Class	RE	All Investors Shares only available through a networks of distributors in the U.K. or in the Netherlands	Denominated in EUR	0.05% p.a.	-	Accumulation/ Distribution	Max 4.50%	Max 1.00%	-
RHE Class	RHE		- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in Euro regarding to the currency of denomination of the relevant sub-fund)						
RHG Class	RHG		- base currency (GBP) - hedged Class of Shares (this operation aims to hedge the NAV in GBP regarding to the currency of denomination of the relevant sub-fund)						
RU Class	RU	All Investors Shares only available through a networks of distributors	Denominated in USD	0.05% p.a.	-	Accumulation	Max 3.00%	Max 1.00%	-
RG Class	RG		Denominated in GBP						
RJ Class	RJ		Denominated in JPY						
S Classes Category									
SC Class	SC	All Investors Shares only available through a networks of distributors	Denominated in CHF	0.05% p.a.	-	Accumulation	Max 3.00%	Max 1.00%	-
SE Class	SE		Denominated in EUR						
SE-MD Class	SE-MD		- monthly dividend distribution						
SG Class	SG	All Investors Shares only available through a networks of distributors	Denominated in GBP	0.05% p.a.	-	Accumulation	Max 3.00%	Max 1.00%	-
SJ Class	SJ		Denominated in JPY						
SU Class	SU		Denominated in USD						
SHE Class	SHE	All Investors Shares only available through a networks of distributors	- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in Euro regarding to the currency of denomination of the relevant sub-fund)	0.05% p.a.	-	Accumulation	Max 3.00%	Max 1.00%	-
SHE-QD Class	SHE-QD		- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in Euro regarding to the currency of denomination of the relevant sub-fund) - quarterly dividend distribution						

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³ Depending on the level of assets under management within Absolute Volatility Euro Equities and Absolute Volatility World Equities, new subscriptions may generate adverse effects increasing the complexity of the management of the assets of these sub-funds and / or impacting negatively their future performance. As a result, the Board of Directors reserves the right to apply, during any period of time determined at its own discretion and on amounts subscribed, an additional subscription fee up to a maximum of 2.00%. The amount applied will be fixed by the Board from time to time for each new subscription and will be payable to the concerned sub-fund. More information concerning additional subscription fee currently applied can be obtained upon request at the registered office of the management company and on the website www.amundi-funds.com.

	Denomination	Investors	Specific characteristics	Taxation	Minimum investment ¹	Distributing/ Accumulation	Subscription Fee ³	Conversion Fee ²	Redemption Fee
S Classes Category									
	SHE-MD Class	All Investors Shares only available through a network of distributors.	- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in Euro regarding to the currency of denomination of the relevant sub-fund) - monthly dividend distribution	0.05% p.a.		Distribution	Max 3.00%	Max 1.00%	
	SHG Class		- base currency (GBP) - hedged Class of Shares (this operation aims to hedge the NAV in GBP regarding to the currency of denomination of the relevant sub-fund)			Distribution			
	SHU Class		- base currency (USD) - hedged Class of Shares (this operation aims to hedge the NAV in USD regarding to the currency of denomination of the relevant sub-fund)			Accumulation			
Classic H Class Category									
	Classic H Class	All Investors	Shares only available through a network of distributors specifically authorised by the Board Difference with Class S: Reduced Subscription Fee	0.05% p.a.	-	Accumulation	Max 1.00%	Max 1.00%	-
F Classes Category									
	FC Class	All Investors. Shares only available through a network of distributors specifically authorised by the Board Difference with S Classes Category: Distribution fees	Denominated in CHF	0.05% p.a.		Accumulation			
	FE Class		Denominated in EUR			Accumulation			
	FE-MD Class		Denominated in EUR -monthly dividend distribution			Distribution			
	FG Class		Denominated in GBP			Accumulation			
	FJ Class		Denominated in JPY			Accumulation			
	FU Class		Denominated in USD			Accumulation			
	FHE Class		- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in Euro regarding to the currency of denomination of the relevant sub-fund)			Accumulation			

¹ Each minimum investment amount must be appreciated at level of the concerned Category of Classes, independently of the sub-fund(s), except if otherwise provided in the table. For the I Classes Category except for XU and XE classes, each minimum investment must be appreciated at the level of the Fund, independently of the sub-fund(s), except if otherwise provided in the table. It can be appreciated remotely in case of a sole investor or in aggregate in case of companies of a same group, held in 100% by the same parent company and investing for their own account.

² No conversion fee is applied for a change of Class of Shares or Category within a same sub-fund.

³ Depending on the level of assets under management within Absolute Volatility Euro Equities and Absolute Volatility World Equities, new subscriptions may generate adverse effects increasing the complexity of the management of the assets of these sub-funds and / or impacting negatively their future performance. As a result, the Board of Directors reserves the right to apply, during any period of time determined at its own discretion and on amounts subscribed, an additional subscription fee up to a maximum of 2.00%. The amount applied will be fixed by the Board from time to time for each new subscription and will be payable to the concerned sub-fund. More information concerning additional subscription fee currently applied can be obtained upon request at the registered office of the management company and on the website www.amundi-funds.com.

	Denomination	Investors	Specific characteristics	Taxation	Minimum investment ¹	Distributing/ Accumulation	Subscription Fee ³	Conversion Fee ²	Redemption Fee
F Classes Category									
FHE-QD Class	FHE-QD	All Investors. Shares only available through a network of distributors specifically authorised by the Board Difference with S Classes Category: Distribution fees	- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in Euro regarding to the currency of denomination of the relevant sub-fund) - quarterly dividend distribution	0.05% p.a.		Distribution		-	
FHE-MD Class	FHE-MD		- base currency (EUR) - hedged Class of Shares (this operation aims to hedge the NAV in Euro regarding to the currency of denomination of the relevant sub-fund) - monthly dividend distribution			Distribution		-	
FHU Class	FHU		- base currency (USD) - hedged Class of Shares (this operation aims to hedge the NAV in USD regarding to the currency of denomination of the relevant sub-fund)			Accumulation/ Distribution		Max 1.00%	
P Classes Category									
PU Class	PU	Private Banks authorised by the Board	Denominated in USD	0.05% p.a	USD 100 000 - or its equivalent in EUR	Accumulation/ Distribution	Max 4.50%	Max 1.00%	-

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² No conversion fee is applied for a change of Class of Shares or Category within a same sub-fund.

³ Depending on the level of assets under management within Absolute Volatility Euro Equities and Absolute Volatility World Equities, new subscriptions may generate adverse effects increasing the complexity of the management of the assets of these sub-funds and / or impacting negatively their future performance. As a result, the Board of Directors reserves the right to apply, during any period of time determined at its own discretion and on amounts subscribed, an additional subscription fee up to a maximum of 2.00%. The amount applied will be fixed by the Board from time to time for each new subscription and will be payable to the concerned sub-fund. More information concerning additional subscription fee currently applied can be obtained upon request at the registered office of the management company and on the website www.amundi-funds.com.

2 PRINCIPAL ACCOUNTING CONVENTIONS

■ PRESENTATION OF THE FINANCIAL STATEMENTS

The Fund's financial statements were prepared in accordance with the legal and regulatory provisions in force in Luxembourg concerning undertakings for collective investment.

The financial statements are presented on the basis of the latest Net Asset Value ("NAV") calculated during the financial year. In accordance with the prospectus dated March 2013, the NAV were calculated using the latest market values and exchange rates known at the time of the calculation meaning:

- For Amundi Funds Index Equity Pacific: 01 July 2013
- For all other sub-funds: 28 June 2013.

By way of information, if the Index Equity Pacific sub-fund had calculated its NAV solely for reporting purposes based on the market prices and exchanges rates as at 28 June 2013, the NAV would not have been significantly different from the one shown in this annual report.

The Equity MENA sub-fund has calculated its NAV for reporting purposes based on the market prices and exchanges rates as at 28 June 2013. The sub-fund has also calculated an official NAV as at 30 June 2013, but the NAV is not significantly different from the one shown in this annual report.

In the annual report as at 30 June 2012, the sub-funds merged or liquidated during this year were shown separately in the Statement of Operations and Changes in Net Assets and were included in the consolidated figures. In the annual report as at 30 June 2013, these sub-funds are not shown separately in the Statement of Operations and Changes in Net Assets even though they are still included in the consolidated figures as at 30 June 2012.

- **Securities portfolio** - Transferable securities listed on a Stock Exchange or on a regulated market are valued at their last known price. When these prices are not representative or when securities are not listed, they are valued at their reasonably probable realisation value, determined with care and in good faith by the Board of Directors.
- **Conversion of items expressed in foreign currencies** - The Fund's financial statements are expressed in Euro (EUR). Net assets of each sub-fund expressed in foreign currencies are therefore converted and consolidated in EUR at the exchange rate in force at the close of the financial year. Transactions and acquisition costs for portfolio securities expressed in foreign currencies are converted into the accounting currency of the sub-fund concerned at the exchange rate in force on the date of transaction or acquisition, as appropriate. Valuation values for securities in the portfolio and of other assets and liabilities expressed in foreign currencies are converted into the accounting currency of the sub-fund concerned at the exchange rate in force at the end of the financial year. Currency differences resulting from these conversions are recorded in the Statement of Operations and Changes in net assets.
- **Return on investments** - Dividends are entered as yields on the date when they are declared and in so far as the appropriate information can be obtained by the Fund. Interest is accrued on a daily basis.
- **Distribution of costs and expenses** - Each sub-fund is charged with costs or expenses specifically attributable to it. Costs and expenses not attributable to a specific sub-fund are distributed between the sub-funds on an equitable basis, in proportion to their respective Net Assets.
- **Repurchase agreements** - Repurchase agreements (Repos) are equivalent to borrowings guaranteed by underlying assets presented in the securities portfolio of the sub-fund which remains exposed to market risk. Reverse Repurchase agreements (Reverse Repos) are similar to guaranteed loans. In this case, the sub-fund is not subject to the risk of depreciation in the value of the underlying assets. Repos and Reverse Repos are regarded as borrowings and loans, respectively, of the sum of liquid assets received and/or paid.
- **Futures contracts** - Unexpired futures contracts are valued at their last known price on the date of valuation or on the closing date and unrealised appreciations or depreciations resulting from them are recorded in the Statement of Net Assets.
- **Forward foreign exchange contracts** - Unexpired forward foreign exchange contracts are valued at the exchange rates applicable on the valuation date or on the closing date and unrealised appreciations or depreciations resulting from them are recorded in the Statement of Net Assets.
- **Valuation of options** - Options officially listed on a stock market or any other regulated market, operating in a regular manner, recognised and open to the public, are valued on the basis of their closing prices on the valuation day or, in the absence of such prices, on the basis of the last-known prices available. If these last-known prices are not representative, the valuation will be based on the probable realisation value estimated by the Board of Directors with prudence and in good faith. Currency options are valued at the market value.
- **Swaps** - The Fund is authorised to enter into volatility swaps, correlation swaps, credit default swaps, total return swaps, inflation swaps, asset swaps or interest rate swaps. Except for the interest rate swaps with a maturity of less than 6 months included in the Net Asset Value of the Cash EUR and Cash USD sub-funds, interest rate swaps, volatility swaps, correlation swaps, variance swaps, credit default swaps, total return swaps and inflation swaps are recorded at market value based on the valuation elements laid down in the contracts. The unrealised net gain is included in the item "Unrealised net appreciation on swaps" in the Statement of Net Assets and the unrealised net loss is included in the item "Unrealised net depreciation on swaps" in the Statement of Net Assets.
- **Money market instruments** - For the money market instruments, the accretion (difference between cost and amortised value), is reported under "Net change in unrealised appreciation/(depreciation) on investments" for securities held. If the instruments have been sold or reimbursed, this result is considered as "Net realised profit/(loss) on securities sold".
- **"Net realised profit/(loss) on securities sold"** - The "Net realised profit/(loss) on securities sold" figure of the Statement of Operations and Changes in Net Assets is reflecting the difference between the cost and proceeds from securities sold, including the market as well as the currency impacts.
- **Transaction costs** - The transaction costs include broker fees and fees charged by the custodian for securities and derivatives transactions. The broker fees are excluded from the cost of securities and derivatives purchased and sold. All these fees are recorded under caption "Broker and transaction fees".
- **Contracts for difference** - Contracts for difference are valued based on the closing market price of the underlying security, less any financing charges attributable to each contract. Upon entering into contracts for difference, the SICAV may be required to pledge to the broker an amount of cash and/or other assets equal to a certain percentage of the contract amount ("initial margin"). Subsequently, payments known as "variation margin" are made or received by the SICAV periodically, depending on fluctuations in the value of the underlying security. During the year, contracts are open, changes in the value of contracts are recognised as unrealised gains and losses by "marking to market" at each valuation point in order to reflect the changes in the value of the underlying security. Realised gains or losses upon closure of the contract are equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The open contracts for difference are included in the Combined Statement of Net Assets on the basis of the Unrealised Gain/(Loss) attributable to each contract as at the end of the year. Dividends attributable to open contracts for difference are also included in the value of the Unrealised Gain/(Loss) at the end of the year. The contracts are subject to a daily financing charge and income, usually applied at a previously agreed rate, which is accounted for as interest income for short Contracts for Difference, and as interest expense for long Contracts for Difference positions.

3 EXCHANGE RATES USED AS OF 30 JUNE 2013

The exchange rates used for the consolidated figures are the following:

1 JPY =	0.007745	EUR
1 USD =	0.769320	EUR

4 MANAGEMENT FEES, ADMINISTRATION FEES AND DISTRIBUTION FEES

Fee structure - The Administration fee is a fee expressed as a percentage of the NAV of the sub-funds and classes of shares, including all the administrative expenses of the Fund.

Such fee includes the remuneration of the Administration Agent, Domiciliary Agent, Transfer Agent and Registrar for its services rendered to the Fund, the remuneration of the Custodian for its services rendered to the Fund as well as all other administrative expenses incurred in the operation of the Fund including but not limited to:

- the fees of auditors and legal advisers of the Fund (including costs associated with compliance with legal and regulatory requirements);
- the cost of translation, printing and distributing to investors the annual and semi-annual reports and of the prospectus dated March 2013 of the Fund and any supplement there to;
- any costs related to the information of the shareholders including costs related to the publication of prices of shares in the financial press, the production of information material for the subscribers and distributors;
- any fees and expenses involved in registering and maintaining the registration of the Fund with any governmental agency or stock exchange and to comply with any regulatory requirements and the reimbursement of such fees and expenses incurred by any local representative;
- the fees of any local representative/correspondent, of which the services are required pursuant to the applicable law;
- the costs related to extraordinary measures, in particular any expertise or trial aiming at the protection of the shareholders' interests;
- the costs related to the translation, distribution and publication of any notice to the shareholders.

The Administration fee is payable monthly in arrears to Amundi Luxembourg and is calculated each day for each sub-fund and each class of shares.

From such fee, Amundi Luxembourg will pay the fees of the Custodian, the Administration Agent, the Domiciliary Agent, the Transfer Agent and the Registrar and the administrative expenses of the Fund.

The Management fees applicable for the year ended 30 June 2013, expressed in percentages of the NAV, are payable quarterly to Amundi Luxembourg and calculated each day for each sub-fund on the basis of the daily NAV of each class of shares at the below rates per annum.

The Management Company is responsible for paying commissions to Investment Managers.

In addition to the management fees paid by the Fund to Amundi Luxembourg, the sub-funds investing part of their assets in other UCI's are also subject to the management fees charged to those sub-funds.

The Management fees, Administration fees and Distribution fees, expressed as a percentage of the NAV, are set out in the following schedule. All sub-funds and Classes of Shares listed in this table are in existence during the financial year ended on 30 June 2013.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Equity Global Select*	USD	USD/EUR	- IU Class	0.70%	0.25%	/
		EUR	- IE Class	0.70%	0.25%	/
		USD/EUR	- MU Class	0.60%	0.35%	/
		EUR	- ME Class	0.60%	0.35%	/
		USD/EUR	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.11%	/
		USD/EUR	- AU Class	1.40%	0.35%	/
		USD	- A2U Class	1.40%	0.35%	/
		EUR	- AE Class	1.40%	0.35%	/
		USD/EUR	- SU Class	1.80%	0.35%	/
		EUR	- SE Class	1.80%	0.35%	/
		USD/EUR	- FU Class	1.80%	0.35%	1.00%
Equity Japan Value	JPY	JPY/EUR/USD	- IJ Class	0.80%	0.25%	/
		JPY/EUR/USD	- Institutional Class II	0.45%	0.25%	/
		JPY/EUR/USD	- Institutional Class VIII	0.45%	0.10%	/
		JPY/EUR/USD	- Institutional Class IX	0.30%	0.25%	/
		JPY/EUR/USD	- MJ Class	0.70%	0.35%	/
		EUR	- MHE Class	0.70%	0.35%	/
		JPY/EUR/USD	- AJ Class	1.50%	0.40%	/
		EUR	- AE Class	1.50%	0.40%	/
		JPY/EUR/USD	- SJ Class	1.90%	0.40%	/
		JPY/EUR/USD	- FJ Class	1.90%	0.40%	1.00%
Equity Euro Select*	EUR	EUR	- IE Class	0.65%	0.25%	/
		EUR	- ME Class	0.55%	0.35%	/
		EUR	- OE Class	/	0.25%	/
		EUR	- OR Class	/	0.11%	/
		EUR	- AE Class	1.30%	0.35%	/
		EUR	- SE Class	1.70%	0.35%	/
		EUR	- FE Class	1.70%	0.35%	1.00%
Equity Europe Select*	EUR	EUR	- IE Class	0.65%	0.25%	/
		EUR	- ME Class	0.55%	0.35%	/
		EUR	- OE Class	/	0.25%	/
		EUR	- OR Class	/	0.11%	/
		EUR	- AE Class	1.30%	0.35%	/
		EUR	- SE Class	1.70%	0.35%	/
		EUR	- FE Class	1.70%	0.35%	1.00%
Smaller Companies/Thematic sub-funds						
Equity Euroland Small Cap*	EUR	EUR/USD	- IE Class	0.80%	0.25%	/
		EUR/USD	- ME Class	0.70%	0.35%	/
		EUR/USD	- OE Class	/	0.25%	/
		EUR	- OR Class	/	0.11%	/
		EUR/USD	- AE Class	1.70%	0.40%	/
		EUR/USD	- SE Class	2.10%	0.40%	/
		EUR/USD	- FE Class	2.10%	0.40%	1.00%
Equity Global Gold Mines*	USD	USD/EUR	- IU Class	0.90%	0.25%	/
		EUR	- IE Class	0.90%	0.25%	/
		USD/EUR	- MU Class	0.80%	0.35%	/
		EUR	- ME Class	0.80%	0.35%	/
		USD/EUR	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.11%	/
		USD/EUR	- AU Class	1.70%	0.40%	/
		USD	- A2U Class	1.70%	0.40%	/
		EUR	- AE Class	1.70%	0.40%	/
		USD/EUR	- SU Class	2.10%	0.40%	/
		EUR	- SHE Class	2.10%	0.40%	/
		USD/EUR	- FU Class	2.10%	0.40%	1.00%
		EUR	- FHE Class	2.10%	0.40%	1.00%
		USD	- RU Class	0.90%	0.40%	/
		GBP	- RHG Class	0.90%	0.40%	/
Equity Global Luxury and Lifestyle*	USD	USD/EUR	- IU Class	0.90%	0.25%	/
		EUR	- IE Class	0.90%	0.25%	/
		USD/EUR	- MU Class	0.80%	0.35%	/
		EUR	- ME Class	0.80%	0.35%	/
		USD/EUR	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.11%	/
		USD/EUR	- AU Class	1.70%	0.40%	/
		USD	- A2U Class	1.70%	0.40%	/
		EUR	- AE Class	1.70%	0.40%	/
		USD/EUR	- SU Class	2.10%	0.40%	/
		EUR	- SHE Class	2.10%	0.40%	/
		USD/EUR	- FU Class	2.10%	0.40%	1.00%
		EUR	- FHE Class	2.10%	0.40%	1.00%
		GBP	- RG Class	0.90%	0.40%	/
USD	- RU Class	0.90%	0.40%	/		

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Equity Global Agriculture*	USD	USD/EUR/GBP	- IU Class	0.90%	0.25%	/
		EUR	- IHE Class	0.90%	0.25%	/
		USD/EUR/GBP	- MU Class	0.80%	0.35%	/
		USD/EUR/GBP	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.11%	/
		USD/EUR/GBP	- AU Class	1.70%	0.40%	/
		USD	- A2U Class	1.70%	0.40%	/
		EUR	- AHE Class	1.70%	0.40%	/
		EUR	- AE Class	1.70%	0.40%	/
		USD/EUR/GBP	- SU Class	2.10%	0.40%	/
		EUR	- SHE Class	2.10%	0.40%	/
		USD/EUR/GBP	- FU Class	2.10%	0.40%	1.00%
		EUR	- FHE Class	2.10%	0.40%	1.00%
EUR	- RHE Class	0.90%	0.40%	/		
USD	- RU Class	0.90%	0.40%	/		
Equity Global Resources*	USD	USD/EUR/GBP	- IU Class	0.90%	0.25%	/
		EUR	- IE Class	0.90%	0.25%	/
		USD/EUR	- Institutional Class IV	0.45%	0.40%	/
		USD/EUR/GBP	- MU Class	0.80%	0.35%	/
		EUR	- ME Class	0.80%	0.35%	/
		USD/EUR/GBP	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.11%	/
		USD/EUR/GBP	- AU Class	1.70%	0.40%	/
		USD	- A2U Class	1.70%	0.40%	/
		EUR	- AE Class	1.70%	0.40%	/
		USD/EUR/GBP	- SU Class	2.10%	0.40%	/
		EUR	- SHE Class	2.10%	0.40%	/
		USD/EUR/GBP	- FU Class	2.10%	0.40%	1.00%
EUR	- FHE Class	2.10%	0.40%	1.00%		
EUR	- RE Class	0.90%	0.40%	/		
USD	- RU Class	0.90%	0.40%	/		
Equity Europe Restructuring*	EUR	EUR	- IE Class	0.80%	0.25%	/
		EUR	- ME Class	0.70%	0.35%	/
		EUR	- OE Class	/	0.25%	/
		EUR	- OR Class	/	0.11%	/
		EUR	- AE Class	1.70%	0.40%	/
		EUR	- SE Class	2.10%	0.40%	/
EUR	- FE Class	2.10%	0.40%	1.00%		
Asia/Emerging Markets sub-funds						
Equity ASEAN*	USD	USD/EUR/SGD	- IU Class	0.90%	0.40%	/
		USD/EUR/SGD	- Institutional Class II	0.45%	0.40%	/
		USD/EUR/SGD	- Institutional Class IV	0.45%	0.40%	/
		USD/EUR/SGD	- XU Class	0.60%	0.25%	/
		USD/EUR/SGD	- Institutional Class IX	0.37%	0.33%	/
		USD/EUR/SGD	- MU Class	0.80%	0.50%	/
		USD/EUR/SGD	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR/SGD	- AU Class	1.70%	0.50%	/
		USD	- A2U Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
		USD/EUR/SGD	- SU Class	2.10%	0.50%	/
		USD/EUR/SGD	- FU Class	2.10%	0.50%	1.00%
Equity Asia ex Japan*	USD	USD/EUR	- IU Class	0.90%	0.40%	/
		USD/EUR	- XU Class	0.60%	0.25%	/
		USD/EUR	- MU Class	0.80%	0.50%	/
		USD/EUR	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR	- AU Class	1.70%	0.50%	/
		USD	- A2U Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
		USD/EUR	- SU Class	2.10%	0.50%	/
USD/EUR	- FU Class	2.10%	0.50%	1.00%		
Equity Brazil*	USD	USD/EUR	- IU Class	0.90%	0.40%	/
		USD/EUR	- XU Class	0.60%	0.25%	/
		USD/EUR	- MU Class	0.80%	0.50%	/
		USD/EUR	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.22%	/
		USD/EUR	- AU Class	1.70%	0.50%	/
		USD	- A2U Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
		USD/EUR	- SU Class	2.10%	0.50%	/
		USD/EUR	- FU Class	2.10%	0.50%	1.00%
		EUR	- RHE Class	0.90%	0.50%	/
		USD	- RU Class	0.90%	0.50%	/
GBP	- RG Class	0.90%	0.50%	/		

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Equity Emerging Europe*	EUR	EUR/USD	- IE Class	0.90%	0.40%	/
		EUR/USD	- XE Class	0.60%	0.25%	/
		EUR/USD	- ME Class	0.80%	0.50%	/
		EUR/USD	- OE Class	/	0.25%	/
		EUR	- OR Class	/	0.15%	/
		EUR/USD	- AE Class	1.70%	0.50%	/
		EUR	- A2E Class	1.70%	0.50%	/
		EUR/USD	- SE Class	2.10%	0.50%	/
		EUR/USD	- FE Class	2.10%	0.50%	1.00%
Equity Emerging Internal Demand*	USD	USD/EUR/GBP	- IU Class	0.90%	0.40%	/
		USD	- Institutional Class VIII	1.00%	0.25%	/
		USD/EUR/GBP	- XU Class	0.60%	0.25%	/
		USD/EUR/GBP	- MU Class	0.80%	0.50%	/
		USD/EUR/GBP	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR/GBP	- AU Class	1.70%	0.50%	/
		USD	- A2U Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
		EUR	- AHE Class	1.70%	0.50%	/
		USD/EUR/GBP	- SU Class	2.10%	0.50%	/
		EUR	- SE Class	2.10%	0.50%	/
		USD/EUR/GBP	- FU Class	2.10%	0.50%	1.00%
		USD/EUR/GBP	- Institutional Class IV	0.24%	0.25%	/
		GBP	- RG Class	0.90%	0.50%	/
		EUR	- RHE Class	0.90%	0.50%	/
		USD	- RU Class	0.90%	0.50%	/
Equity Emerging World*	USD	USD/EUR/GBP	- IU Class	0.90%	0.40%	/
		EUR	- IE Class	0.90%	0.40%	/
		USD/EUR/GBP	- XU Class	0.60%	0.25%	/
		USD/EUR/GBP	- Institutional Class VIII	1.00%	0.25%	/
		USD/EUR/GBP	- MU Class	0.80%	0.50%	/
		EUR	- ME Class	0.80%	0.50%	/
		USD/EUR/GBP	- OU Class	/	0.25%	/
		USD/EUR/GBP	- O1 Class	/	0.20%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR/GBP	- AU Class	1.70%	0.50%	/
		USD	- A2U Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
		USD/EUR/GBP	- SU Class	2.10%	0.50%	/
		USD/EUR/GBP	- FU Class	2.10%	0.50%	1.00%
		GBP	- RG Class	0.90%	0.50%	/
		EUR	- RE Class	0.90%	0.50%	/
		USD	- RU Class	0.90%	0.50%	/
Equity MENA*	USD	USD/EUR	- IU Class	1.00%	0.40%	/
		EUR	- IHE Class	1.00%	0.40%	/
		USD/EUR	- MU Class	1.00%	0.50%	/
		EUR	- MHE Class	1.00%	0.50%	/
		USD/EUR	- OU Class	/	0.40%	/
		EUR	- OHE Class	/	0.40%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR	- AU Class	1.70%	0.50%	/
		USD	- A2U Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
		EUR	- AHE Class	1.70%	0.50%	/
		USD/EUR	- SU Class	2.10%	0.50%	/
		EUR	- SHE Class	2.10%	0.50%	/
		USD/EUR	- FU Class	2.10%	0.50%	1.00%
		EUR	- FHE Class	2.10%	0.50%	1.00%
EUR	- RE Class	1.00%	0.50%	/		
Equity Greater China*	USD	USD/EUR/GBP	- IU Class	0.90%	0.40%	/
		USD/EUR/GBP	- Institutional Class II	0.45%	0.40%	/
		USD/EUR/GBP	- Institutional Class IV	0.45%	0.40%	/
		USD/EUR/GBP	- XU Class	0.60%	0.25%	/
		USD/EUR/GBP	- Institutional Class IX	0.37%	0.33%	/
		USD/EUR/GBP	- MU Class	0.80%	0.50%	/
		USD/EUR/GBP	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR/GBP	- AU Class	1.70%	0.50%	/
		USD	- A2U Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
		USD/EUR/GBP	- SU Class	2.10%	0.50%	/
		USD/EUR/GBP	- FU Class	2.10%	0.50%	1.00%
		USD	- RU Class	0.90%	0.50%	/
EUR	- RHE Class	0.90%	0.50%	/		

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Equity India*	USD	USD/EUR	- IU Class	0.90%	0.40%	/
		USD/EUR	- Institutional Class II	0.45%	0.40%	/
		USD/EUR	- Institutional Class IV	0.45%	0.40%	/
		USD/EUR	- XU Class	0.60%	0.25%	/
		USD/EUR	- Institutional Class IX	0.37%	0.33%	/
		USD/EUR	- MU Class	0.80%	0.50%	/
		USD/EUR	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR	- AU Class	1.70%	0.50%	/
		USD	- A2U Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
		USD/EUR	- SU Class	2.10%	0.50%	/
		USD/EUR	- FU Class	2.10%	0.50%	1.00%
Equity India Select*	USD	USD/EUR	- IU Class	0.90%	0.40%	/
		USD/EUR	- Institutional Class VI	0.80%	0.40%	/
		USD/EUR	- MU Class	0.90%	0.40%	/
		EUR	- ORHE Class	/	0.15%	/
		USD	- AU Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
Equity India Infrastructure*	USD	USD/EUR	- IU Class	0.90%	0.40%	/
		USD/EUR	- Institutional Class II	0.45%	0.40%	/
		USD/EUR	- Institutional Class IV	0.45%	0.40%	/
		USD/EUR	- XU Class	0.60%	0.25%	/
		USD/EUR	- MU Class	0.80%	0.50%	/
		USD/EUR	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR	- AU Class	1.70%	0.50%	/
		USD	- A2U Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
Equity Korea*	USD	USD/JPY/EUR	- IU Class	1.00%	0.40%	/
		USD/JPY/EUR	- Institutional Class II	0.45%	0.40%	/
		USD/JPY/EUR	- Institutional Class IV	0.45%	0.40%	/
		USD/JPY/EUR	- XU Class	0.65%	0.25%	/
		USD/JPY/EUR	- MU Class	0.90%	0.50%	/
		USD/JPY/EUR	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/JPY/EUR	- AU Class	1.70%	0.50%	/
Equity Latin America*	USD	USD/EUR/JPY/GBP	- IU Class	0.90%	0.40%	/
		USD/EUR/JPY/GBP	- Institutional Class IV	0.45%	0.40%	/
		USD/EUR/JPY/GBP	- XU Class	0.60%	0.25%	/
		USD/EUR/JPY/GBP	- MU Class	0.80%	0.50%	/
		USD/EUR/JPY/GBP	- OU Class	/	0.25%	/
		USD	- O1 Class	/	0.20%	/
		EUR	- ORHE Class	/	0.21%	/
		USD/EUR/JPY/GBP	- AU Class	1.70%	0.50%	/
		USD	- A2U Class	1.70%	0.50%	/
		EUR	- AE Class	1.70%	0.50%	/
		USD/EUR/JPY/GBP	- SU Class	2.10%	0.50%	/
		EUR	- SE Class	2.10%	0.50%	/
		USD/EUR/JPY/GBP	- FU Class	2.10%	0.50%	1.00%
Equity Thailand*	USD	USD/EUR	- IU Class	1.00%	0.40%	/
		USD/EUR	- XU Class	0.65%	0.25%	/
		USD/EUR	- MU Class	0.90%	0.50%	/
		USD/EUR	- OU Class	/	0.25%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR	- AU Class	1.60%	0.50%	/
		USD/EUR	- SU Class	2.00%	0.50%	/
		USD/EUR	- FU Class	2.00%	0.50%	1.00%
		Socially Responsible Investments sub-fund				
Equity Global Aqua	EUR	EUR/USD	- IE Class	0.90%	0.25%	/
		EUR/USD	- ME Class	0.80%	0.35%	/
		EUR/USD	- OE Class	/	0.25%	/
		EUR	- OR Class	/	0.11%	/
		EUR/USD	- AE Class	1.70%	0.40%	/
		EUR/USD	- SE Class	2.10%	0.40%	/
EUR/USD	- FE Class	2.10%	0.40%	1.00%		

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Next Generation Equity sub-funds						
Equity Europe Minimum Variance*	EUR	EUR	- IE Class	0.50%	0.25%	/
		EUR	- XE Class	0.35%	0.25%	/
		EUR	- ME Class	0.40%	0.35%	/
		EUR	- OE Class	/	0.25%	/
		EUR	- OR Class	/	0.11%	/
		EUR	- AE Class	1.30%	0.35%	/
		EUR	- SE Class	1.70%	0.35%	/
		EUR	- FE Class	1.70%	0.35%	1.00%
Equity Global Minimum Variance*	USD	USD/EUR	- IU Class	0.50%	0.25%	/
		EUR	- IE Class	0.50%	0.25%	/
		USD/EUR/USD	- MU Class	0.40%	0.35%	/
		EUR	- ORHE Class	/	0.11%	/
		EUR	- XU Class	0.35%	0.25%	/
		USD/EUR	- XE Class	0.35%	0.25%	/
		USD/EUR	- OU Class	/	0.25%	/
		USD/EUR	- AU Class	1.30%	0.35%	/
		USD/EUR	- SU Class	1.70%	0.35%	/
		USD	- FU Class	1.70%	0.35%	1.00%
		USD	- RU Class	0.50%	0.35%	/
		GBP	- RG Class	0.50%	0.35%	/
		Equity World Anti-Benchmark*	EUR	EUR	- IE Class	0.80%
EUR	- ME Class			0.80%	0.35%	/
EUR	- AE Class			1.60%	0.35%	/
EUR	- SE Class			2.00%	0.35%	/
EUR	- FE Class			2.00%	0.35%	1.00%
BOND SUB-FUNDS						
Convertible Bond sub-funds						
Convertible Europe*	EUR	EUR/USD	- IE Class	0.55%	0.20%	/
		EUR/USD	- ME Class	0.45%	0.35%	/
		EUR/USD	- OE Class	/	0.20%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	1.20%	0.35%	/
		EUR/USD	- SE Class	1.40%	0.35%	/
		EUR/USD	- FE Class	1.40%	0.35%	0.40%
Convertible Global*	EUR	EUR/USD	- IE Class	0.55%	0.20%	/
		USD	- IHU Class	0.55%	0.20%	/
		EUR/USD	- ME Class	0.45%	0.35%	/
		EUR/USD	- OE Class	/	0.20%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	1.20%	0.35%	/
		EUR	- A2E Class	1.20%	0.35%	/
		USD	- AHU Class	1.20%	0.35%	/
		EUR/USD	- SE Class	1.40%	0.35%	/
		EUR/USD	- FE Class	1.40%	0.35%	0.40%
EUR	- RE Class	0.55%	0.35%	/		
Euro Bonds sub-funds						
Bond Euro Aggregate*	EUR	EUR/USD	- IE Class	0.45%	0.10%	/
		EUR/USD	- Institutional Class II	0.30%	0.10%	/
		EUR/USD	- ME Class	0.40%	0.25%	/
		EUR/USD	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	0.80%	0.30%	/
		EUR/USD	- SE Class	1.00%	0.30%	/
		EUR/USD	- FE Class	1.00%	0.30%	0.20%
		EUR	- RE Class	0.45%	0.30%	/
Bond Euro Corporate*	EUR	EUR/USD	- IE Class	0.45%	0.10%	/
		EUR/USD	- Institutional Class II	0.30%	0.10%	/
		EUR/USD	- ME Class	0.40%	0.25%	/
		EUR/USD	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	0.80%	0.30%	/
		EUR	- A2E Class	0.80%	0.30%	/
		EUR/USD	- SE Class	1.00%	0.30%	/
		EUR/USD	- FE Class	1.00%	0.30%	0.20%
EUR	- RE Class	0.45%	0.30%	/		
Bond Euro Government*	EUR	EUR/USD	- IE Class	0.40%	0.10%	/
		EUR/USD	- ME Class	0.30%	0.25%	/
		EUR/USD	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	0.80%	0.30%	/
		EUR/USD	- SE Class	1.00%	0.30%	/
		EUR/USD	- FE Class	1.00%	0.30%	0.20%

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Bond Euro Inflation*	EUR	EUR/USD	- IE Class	0.45%	0.10%	/
		EUR/USD	- XE Class	0.25%	0.10%	/
		EUR/USD	- ME Class	0.30%	0.25%	/
		EUR/USD	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	0.75%	0.35%	/
		EUR	- A2E Class	0.75%	0.35%	/
		EUR/USD	- SE Class	0.95%	0.35%	/
		EUR/USD	- FE Class	0.95%	0.35%	0.20%
		EUR	- RE Class	0.45%	0.35%	/
High Yield Bonds sub-funds						
Bond Euro High Yield*	EUR	EUR/USD	- IE Class	0.55%	0.20%	/
		EUR/USD	- Institutional Class II	0.40%	0.20%	/
		EUR/USD	- Institutional Class IV	0.45%	0.20%	/
		EUR/USD	- ME Class	0.45%	0.30%	/
		EUR/USD	- OE Class	/	0.20%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	1.20%	0.30%	/
		EUR	- AE-MD Class	1.20%	0.30%	/
		EUR	- A2E Class	1.20%	0.30%	/
		EUR/USD	- SE Class	1.40%	0.30%	/
		EUR	- SE-MD Class	1.40%	0.30%	/
		EUR/USD	- FE Class	1.40%	0.30%	0.40%
		EUR	- FE-MD Class	1.40%	0.30%	0.40%
EUR	- RE Class	0.55%	0.30%	/		
Bond Euro High Yield Short Term*	EUR	EUR	- IE Class	0.45%	0.20%	/
		EUR	- ME Class	0.45%	0.40%	/
		EUR	- OE Class	/	0.20%	/
		EUR	- OR Class	/	0.10%	/
		EUR	- AE Class	1.30%	0.40%	/
		EUR	- AE-MD Class	1.30%	0.40%	/
		EUR	- SE Class	1.50%	0.40%	/
		EUR	- FE Class	1.50%	0.40%	0.40%
Global Bonds and Debts sub-funds						
Bond Global Corporate*	USD	USD/EUR	- IU Class	0.45%	0.20%	/
		EUR	- IHE Class	0.45%	0.20%	/
		USD/EUR	- MU Class	0.40%	0.30%	/
		USD/EUR	- OU Class	/	0.20%	/
		EUR	- ORHE Class	/	0.10%	/
		USD/EUR	- AU Class	0.80%	0.35%	/
		USD	- AU-MD Class	0.80%	0.35%	/
		EUR	- AE Class	0.80%	0.35%	/
		EUR	- AHE Class	0.80%	0.35%	/
		EUR	- AHE-MD Class	0.80%	0.35%	/
		USD/EUR	- SU Class	1.00%	0.35%	/
		USD/EUR	- FU Class	1.00%	0.35%	0.40%
		USD	- RU Class	0.45%	0.35%	/
		EUR	- RHE Class	0.45%	0.35%	/
		GBP	- RHG Class	0.45%	0.35%	/
Bond US Opportunistic Core Plus*	USD	USD/EUR/GBP	- IU Class	0.45%	0.20%	/
		EUR	- IHE Class	0.45%	0.20%	/
		USD/EUR/GBP	- MU Class	0.40%	0.30%	/
		EUR	- MHE Class	0.40%	0.30%	/
		USD/EUR/GBP	- AU Class	0.80%	0.35%	/
		USD	- AU-MD Class	0.80%	0.35%	/
		EUR	- AE Class	0.80%	0.35%	/
		EUR	- AHE Class	0.80%	0.35%	/
		EUR	- AHE-MD Class	0.80%	0.35%	/
		USD/EUR/GBP	- SU Class	1.00%	0.35%	/
		EUR	- SHE Class	1.00%	0.35%	/
		EUR	- SHE-QD Class	1.00%	0.35%	/
		USD/EUR/GBP	- FU Class	1.00%	0.35%	0.40%
		EUR	- FHE Class	1.00%	0.35%	0.40%
		EUR	- FHE-QD Class	1.00%	0.35%	0.40%
GBP	- RG Class	0.45%	0.35%	/		
EUR	- RHE Class	0.45%	0.35%	/		
Bond Europe*	EUR	EUR/USD	- IE Class	0.45%	0.20%	/
		EUR/USD	- ME Class	0.40%	0.30%	/
		EUR/USD	- OE Class	/	0.20%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	0.80%	0.30%	/
		EUR/USD	- SE Class	1.00%	0.30%	/
		EUR/USD	- FE Class	1.00%	0.30%	0.40%
		EUR	- RE Class	0.45%	0.30%	/

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Bond Global Aggregate*	USD	USD/EUR/GBP	- IU Class	0.45%	0.20%	/
		EUR	- IE Class	0.45%	0.20%	/
		EUR	- IHE Class	0.45%	0.20%	/
		CAD	- IHCA Class	0.45%	0.20%	/
		USD/EUR/GBP	- MU Class	0.40%	0.30%	/
		EUR	- MHE Class	0.40%	0.30%	/
		USD/EUR/GBP	- OU Class	/	0.20%	/
		EUR	- ORHE Class	/	0.10%	/
		USD/EUR/GBP	- AU Class	0.80%	0.35%	/
		USD	- AU-MD Class	0.80%	0.35%	/
		EUR	- AE Class	0.80%	0.35%	/
		EUR	- AHE Class	0.80%	0.35%	/
		EUR	- AHE-MD Class	0.80%	0.35%	/
		USD/EUR/GBP	- SU Class	1.00%	0.35%	/
		EUR	- SHE Class	1.00%	0.35%	/
		EUR	- SHE-MD Class	1.00%	0.35%	/
		GBP	- SHG Class	1.00%	0.35%	/
		USD/EUR/GBP	- FU Class	1.00%	0.35%	0.60%
		EUR	- FHE Class	1.00%	0.35%	0.60%
		EUR	- FHE-MD Class	1.00%	0.35%	0.60%
GBP	- RG Class	0.45%	0.35%	/		
GBP	- RHG Class	0.45%	0.35%	/		
EUR	- RHE Class	0.45%	0.35%	/		
USD	- RU Class	0.45%	0.35%	/		
Bond Global*	USD	USD/EUR/GBP	- IU Class	0.45%	0.20%	/
		EUR	- IE-D Class	0.50%	0.20%	/
		EUR	- IHE Class	0.45%	0.20%	/
		USD/EUR/GBP	- MU Class	0.40%	0.30%	/
		EUR	- MHE Class	0.40%	0.30%	/
		USD/EUR/GBP	- OU Class	/	0.20%	/
		EUR	- ORHE Class	/	0.10%	/
		USD/EUR/GBP	- AU Class	0.80%	0.35%	/
		USD	- A2U Class	0.80%	0.35%	/
		USD	- AU-MD Class	0.80%	0.35%	/
		EUR	- AE Class	0.80%	0.35%	/
		EUR	- AHE-MD Class	0.80%	0.35%	/
		USD/EUR/GBP	- SU Class	1.00%	0.35%	/
		EUR	- SHE Class	1.00%	0.35%	/
		EUR	- SHE-MD Class	1.00%	0.35%	/
		USD/EUR/GBP	- FU Class	1.00%	0.35%	0.60%
EUR	- FHE Class	1.00%	0.35%	0.60%		
EUR	- FHE-MD Class	1.00%	0.35%	0.60%		
Bond Global Inflation*	EUR	EUR/USD	- IE Class	0.45%	0.10%	/
		USD	- IHU Class	0.45%	0.10%	/
		EUR/USD	- XE Class	0.25%	0.10%	/
		SGD	- IHS Class	0.45%	0.10%	/
		EUR/USD	- ME Class	0.35%	0.30%	/
		EUR/USD	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	0.75%	0.35%	/
		EUR	- AE-MD Class	0.75%	0.35%	/
		USD	- AU-MD Class	0.75%	0.35%	/
		USD	- AHU Class	0.75%	0.35%	/
		EUR/USD	- SE Class	0.95%	0.35%	/
		USD	- SHU Class	0.95%	0.35%	/
		EUR/USD	- FE Class	0.95%	0.35%	0.40%
		USD	- FHU Class	0.95%	0.35%	0.40%
		GBP	- RG Class	0.45%	0.35%	/
GBP	- RHG Class	0.45%	0.35%	/		
EUR	- RE Class	0.45%	0.35%	/		
Emerging Markets Debts sub-funds						
Bond Emerging Inflation*	USD	USD/EUR	- IU Class	0.55%	0.20%	/
		EUR	- IE Class	0.55%	0.20%	/
		USD/EUR	- XU Class	0.35%	0.20%	/
		USD/EUR	- MU Class	0.45%	0.35%	/
		USD/EUR	- OU Class	/	0.20%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR	- AU Class	1.40%	0.40%	/
		EUR	- AE Class	1.40%	0.40%	/
		USD/EUR	- SU Class	1.60%	0.40%	/
USD/EUR	- FU Class	1.60%	0.40%	0.40%		

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Bond Global Emerging*	USD	USD/EUR/GBP	- IU Class	0.55%	0.20%	/
		EUR/USD	- Institutional Class IV	0.45%	0.20%	/
		USD	- Institutional Class X	0.70%	0.25%	/
		USD/EUR/GBP	- MU Class	0.45%	0.35%	/
		EUR	- MHE Class	0.45%	0.35%	/
		USD/EUR/GBP	- OU Class	/	0.20%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR/GBP	- AU Class	1.40%	0.40%	/
		USD	- AU-MD Class	1.40%	0.40%	/
		USD	- A2U Class	1.40%	0.40%	/
		EUR	- AE Class	1.40%	0.40%	/
		EUR	- AHE-MD Class	1.40%	0.40%	/
		USD/EUR/GBP	- SU Class	1.60%	0.40%	/
		EUR	- SHE Class	1.60%	0.40%	/
		EUR	- SHE-MD Class	1.60%	0.40%	/
		USD/EUR/GBP	- FU Class	1.60%	0.40%	0.40%
		EUR	- FHE Class	1.60%	0.40%	0.40%
		EUR	- FHE-MD Class	1.60%	0.40%	0.40%
		GBP	- RG Class	0.55%	0.40%	/
		EUR	- RHE Class	0.55%	0.40%	/
USD	- RU Class	0.55%	0.40%	/		
Bond Global Emerging Corporate*	USD	USD/EUR/GBP	- IU Class	0.60%	0.20%	/
		EUR	- IHE Class	0.60%	0.20%	/
		USD/EUR/GBP	- IE Class	0.60%	0.20%	/
		USD/EUR/GBP	- MU Class	0.50%	0.35%	/
		EUR	- MHE Class	0.50%	0.35%	/
		USD/EUR/GBP	- OU Class	/	0.20%	/
		EUR	- ORHE Class	/	0.15%	/
		USD/EUR/GBP	- AU Class	1.45%	0.40%	/
		USD	- AU-MD Class	1.45%	0.40%	/
		EUR	- AE Class	1.45%	0.40%	/
		EUR	- AHE Class	1.45%	0.40%	/
		EUR	- AHE-MD Class	1.45%	0.40%	/
		USD/EUR/GBP	- SU Class	1.65%	0.40%	/
		EUR	- SHE Class	1.65%	0.40%	/
		USD/EUR/GBP	- FU Class	1.65%	0.40%	0.40%
		EUR	- FHE Class	1.65%	0.40%	0.40%
USD	- RU Class	0.60%	0.40%	/		
GBP	- RHG Class	0.60%	0.40%	/		
EUR	- RHE Class	0.60%	0.40%	/		
MULTI ASSET SUB-FUND						
Multi Asset Emerging Markets*	USD	USD	- IU Class	0.70%	0.40%	/
		EUR	- IHE Class	0.70%	0.40%	/
		USD	- MU Class	0.70%	0.50%	/
		USD	- OU Class	/	0.40%	/
		USD	- AU Class	1.50%	0.50%	/
		EUR	- AHE Class	1.50%	0.50%	/
		USD	- SU Class	1.80%	0.50%	/
		EUR	- SHE Class	1.80%	0.50%	/
		USD	- FU Class	1.80%	0.50%	0.40%
EUR	- FHE Class	1.80%	0.50%	0.40%		
INDEXED SUB-FUNDS						
<i>Indexed Equities sub-funds</i>						
Index Equity Euro	EUR	EUR	- IE Class	0.10%	0.05%	/
		EUR	- ME Class	0.10%	0.10%	/
		EUR	- OE Class	/	0.05%	/
		EUR	- AE Class	0.15%	0.15%	/
Index Equity Europe	EUR	EUR	- IE Class	0.10%	0.05%	/
		EUR	- ME Class	0.10%	0.10%	/
		EUR	- OE Class	/	0.05%	/
		EUR	- AE Class	0.15%	0.15%	/
Index Equity North America	EUR	EUR	- IE Class	0.10%	0.05%	/
		USD	- IU-C Class	0.10%	0.05%	/
		EUR	- ME Class	0.10%	0.10%	/
		EUR	- OE Class	/	0.05%	/
		EUR	- AE Class	0.15%	0.15%	/
USD	- AU-C Class	0.15%	0.15%	/		
Index Equity Pacific	EUR	EUR	- IE Class	0.10%	0.10%	/
		EUR	- ME Class	0.10%	0.15%	/
		EUR	- OE Class	/	0.10%	/
		EUR	- AE Class	0.15%	0.15%	/

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Indexed Bonds sub-fund						
Index Global Bond (EUR) Hedged	EUR	EUR	- IE Class	0.10%	0.10%	/
		EUR	- ME Class	0.10%	0.15%	/
		EUR	- OE Class	/	0.10%	/
		EUR	- AE Class	0.20%	0.15%	/
ABSOLUTE RETURN SUB-FUNDS						
Absolute Forex sub-fund						
Absolute Forex*	EUR	EUR/USD	- IE Class	0.30%	0.10%	/
		EUR/USD	- ME Class	0.25%	0.25%	/
		EUR/USD	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	0.50%	0.30%	/
		EUR/USD	- SE Class	0.60%	0.30%	/
		EUR/USD	- Classic H Class	0.80%	0.30%	/
		EUR/USD	- FE Class	0.60%	0.30%	0.40 %
Absolute Global Macro Sub-fund						
Absolute Global Macro 2*, ¹	EUR	EUR	- IE Class	0.30%	0.10%	/
		GBP	- IHG Class	0.30%	0.10%	/
		USD	- IHU Class	0.30%	0.10%	/
		EUR	- ME Class	0.25%	0.25%	/
		EUR	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR	- AE Class	0.50%	0.30%	/
		GBP	- AHG Class	0.50%	0.30%	/
		USD	- AHU Class	0.50%	0.30%	/
		EUR	- SE Class	0.60%	0.30%	/
		USD	- SHU Class	0.60%	0.30%	/
		EUR	- Classic H Class	0.80%	0.30%	/
		EUR	- FE Class	0.60%	0.30%	0.20%
		USD	- FHU Class	0.60%	0.30%	0.20%
Absolute Global Macro 4*, ²	EUR	USD	- IHU Class	0.50%	0.10%	/
		EUR	- IE Class	0.50%	0.10%	/
		GBP	- IHG Class	0.50%	0.10%	/
		EUR	- ME Class	0.40%	0.30%	/
		EUR	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR	- AE Class	0.80%	0.30%	/
		USD	- AHU Class	0.80%	0.30%	/
		GBP	- AHG Class	0.80%	0.30%	/
		EUR	- SE Class	0.90%	0.30%	/
		USD	- SHU Class	0.90%	0.30%	/
		EUR	- Classic H Class	1.10%	0.30%	/
		EUR	- FE Class	0.90%	0.30%	0.40%
		USD	- FHU Class	0.90%	0.30%	0.40%
Absolute Equity Statistical Arbitrage sub-fund						
Absolute Statistical Arbitrage*	EUR	EUR/USD	- IE Class	0.60%	0.20%	/
		USD	- IHU Class	0.60%	0.20%	/
		EUR/USD	- ME Class	0.60%	0.30%	/
		EUR/USD	- OE Class	/	0.20%	/
		EUR	- OR Class	/	0.11%	/
		EUR/USD	- AE Class	1.10%	0.30%	/
		USD	- AHU Class	1.10%	0.30%	/
		EUR/USD	- SE Class	1.50%	0.30%	/
		EUR/USD	- FE Class	1.50%	0.30%	0.40%
Absolute High Yield sub-fund						
Absolute High Yield*	EUR	EUR	- IE Class	0.50%	0.10%	/
		EUR	- ME Class	0.40%	0.30%	/
		EUR	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR	- AE Class	0.80%	0.30%	/
		EUR	- SE Class	0.90%	0.30%	/
		EUR	- Classic H Class	1.10%	0.30%	/
		EUR	- FE Class	0.90%	0.30%	0.40%

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

¹ The sub-fund Amundi Funds Absolute VaR 2(EUR) has been renamed into Amundi Funds Absolute Global Macro 2 on 13 May 2013.

² The sub-fund Amundi Funds Absolute VaR 4(EUR) has been renamed into Amundi Funds Absolute Global Macro 4 on 13 May 2013.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Absolute Volatility Arbitrage sub-funds						
Absolute Volatility Arbitrage*	EUR	EUR/USD	- IE Class	0.50%	0.10%	/
		GBP	- IHG Class	0.50%	0.10%	/
		EUR/USD	- ME Class	0.40%	0.30%	/
		EUR/USD	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	0.80%	0.30%	/
		EUR/USD	- SE Class	0.90%	0.30%	/
		EUR/USD	- Classic H Class	1.10%	0.30%	/
		EUR	- FE Class	0.90%	0.30%	0.40%
Absolute Volatility Arbitrage Plus*	EUR	EUR/USD	- IE Class	0.70%	0.10%	/
		GBP	- IHG Class	0.70%	0.10%	/
		EUR/USD	- ME Class	0.60%	0.30%	/
		EUR/USD	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR/USD	- AE Class	1.00%	0.30%	/
		GBP	- AHG Class	1.00%	0.30%	/
		EUR/USD	- SE Class	1.20%	0.30%	/
		EUR	- FE Class	1.20%	0.30%	0.40%
		EUR	- RE Class	0.70%	0.30%	/
		GBP	- RG Class	0.70%	0.30%	/
		GBP	- RHG Class	0.70%	0.30%	/
Absolute Volatility Equities sub-funds						
Absolute Volatility Euro Equities*	EUR	EUR	- IE Class	0.70% ⁵	0.10%	/
		CHF	- IHC Class	0.70% ⁵	0.10%	/
		GBP	- IHG0 Class	0.70% ⁵	0.10%	/
		GBP	- IHG Class	0.70% ⁵	0.10%	/
		EUR	- ME Class	0.70% ⁵	0.30%	/
		EUR	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR	- AE Class	1.20% ⁶	0.30%	/
		CHF	- AHC Class	1.20% ⁶	0.30%	/
		GBP	- AHG Class	1.20%	0.30%	/
		EUR	- SE Class	1.50% ⁷	0.30%	/
		EUR	- Classic H Class	1.80% ⁸	0.30%	/
		EUR	- FE Class	1.50% ⁷	0.30%	0.40%
		GBP	- RG Class	0.70%	0.30%	/
		GBP	- RHG Class	0.70%	0.30%	/
		EUR	- RE Class	0.70%	0.30%	/
		Absolute Volatility World Equities*	USD	EUR/USD	- IU Class	0.70% ⁹
CHF	- IHC Class			0.70% ⁹	0.10%	/
EUR	- IHE Class			0.70% ⁹	0.10%	/
GBP	- IHG0 Class			0.70% ⁹	0.10%	/
GBP	- IHG Class			0.70% ⁹	0.10%	/
JPY	- IHJ Class			0.70% ⁹	0.10%	/
USD/EUR	- MU Class			0.70% ⁹	0.30%	/
USD/EUR	- OU Class			/	0.10%	/
EUR	- ORHE Class			/	0.10%	/
USD/EUR	- AU Class			1.20% ¹⁰	0.30%	/
EUR	- AE Class			1.20% ¹⁰	0.30%	/
CHF	- AHC Class			1.20% ¹⁰	0.30%	/
SGD	- AHS Class			1.20% ¹⁰	0.30%	/
EUR	- AHE Class			1.20% ⁶	0.30%	/
GBP	- AHG Class			1.20% ⁶	0.30%	/
USD/EUR	- SU Class			1.50% ¹¹	0.30%	/
EUR	- SHE Class			1.50% ¹¹	0.30%	/
USD/EUR	- Classic H Class			1.80% ¹²	0.30%	/
USD	- FU Class			1.50% ¹³	0.30%	0.40%
EUR	- FHE Class			1.50% ¹³	0.30%	0.40%
GBP	- RG Class			0.70%	0.30%	/
GBP	- RHG Class			0.70%	0.30%	/
EUR	- RE Class			0.70%	0.30%	/
EUR	- RHE Class			0.70%	0.30%	/
USD	- RU Class	0.70%	0.30%	/		

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

⁵ The Fees applied to these shares classes until 3 December 2012 (excluded) will be 0.50%, as from 3 December 2012 (included) the fees will be increased of 20 basis points from 0.50% to 0.70%.

⁶ The Fees applied to these shares classes until 3 December 2012 (excluded) will be 1.00%, as from 3 December 2012 (included) the fees will be increased of 20 basis points from 1.00% to 1.20%.

⁷ The Fees applied to these shares classes until 3 December 2012 (excluded) will be 1.30%, as from 3 December 2012 (included) the fees will be increased of 20 basis points from 1.30% to 1.50%.

⁸ The Fees applied to these shares classes until 3 December 2012 (excluded) will be 1.60%, as from 3 December 2012 (included) the fees will be increased of 20 basis points from 1.60% to 1.80%.

⁹ The Fees applied to these shares classes until 17 January 2013 (excluded) will be 0.50%, as from 18 January 2013 (included) the fees will be increased of 20 basis points from 0.50% to 0.70%.

¹⁰ The Fees applied to these shares classes until 17 January 2013 (excluded) will be 1.00%, as from 18 January 2013 (included) the fees will be increased of 20 basis points from 1.00% to 1.20%.

¹¹ The Fees applied to these shares classes until 5 April 2013 (excluded) will be 1.30%, as from 6 April 2013 (included) the fees will be increased of 20 basis points from 1.30% to 1.50%.

¹² The Fees applied to these shares classes until 17 January 2013 (excluded) will be 1.60%, as from 18 January 2013 (included) the fees will be increased of 20 basis points from 1.60% to 1.80%.

¹³ The Fees applied to these shares classes until 17 January 2013 (excluded) will be 1.30%, as from 18 January 2013 (included) the fees will be increased of 20 basis points from 1.30% to 1.50%.

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
Absolute Dividend sub-fund						
Absolute Global Dividend*	EUR	EUR	- IE Class	0.70%	0.10%	/
		USD	- IHU Class	0.70%	0.10%	/
		EUR	- ME Class	0.70%	0.30%	/
		EUR	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR	- AE Class	1.20%	0.30%	/
		USD	- AHU Class	1.20%	0.30%	/
		EUR	- SE Class	1.50%	0.30%	/
EUR	- FE Class	1.50%	0.30%	0.40%		
CASH SUB-FUNDS¹⁴						
Cash EUR ¹⁵	EUR	EUR	- IE Class	0.10%	0.10%	/
		EUR	- ME Class	0.10%	0.10%	/
		EUR	- OE Class	/	0.10%	/
		EUR	- OR Class	/	0.10%	/
		EUR	- AE Class	0.25%	0.10%	/
		EUR	- SE Class	0.25%	0.10%	/
		EUR	- FE Class	0.05%	0.10%	0.20%
Cash USD ¹⁶	USD	USD	- IU Class	0.07%	0.10%	/
		USD	- MU Class	0.07%	0.10%	/
		USD	- OU Class	/	0.10%	/
		EUR	- ORHE Class	/	0.10%	/
		USD	- AU Class	0.07%	0.10%	/
		EUR	- AE Class	0.30%	0.10%	/
		USD	- SU Class	0.07%	0.10%	/
		USD	- FU Class	0.04%	0.10%	0.03%
		MERGED SUB-FUND				
Equity Global Clean Planet ¹⁷	EUR	EUR/USD	- IE Class	0.90%	0.25%	/
		EUR/USD	- Institutional Class VI	0.50%	0.25%	/
		EUR/USD	- ME Class	0.80%	0.35%	/
		EUR/USD	- OE Class	/	0.25%	/
		EUR/USD	- AE Class	1.70%	0.40%	/
		EUR/USD	- SE Class	2.10%	0.40%	/
		EUR/USD	- FE Class	2.10%	0.40%	1.00%

* A performance fee is added to some classes of shares of these sub-funds, as detailed in note 5.

¹⁴ The name of the sub-fund Family Money Market Sub-Fund has been renamed into Cash Sub-Funds.

¹⁵ The sub-fund Amundi Funds Money Market EUR has been renamed into Amundi Funds Cash EUR on 3 December 2012.

¹⁶ The sub-fund Amundi Funds Money Market USD has been renamed into Amundi Funds Cash USD on 3 December 2012.

¹⁷ The dates date until 12 September 2012 because this sub-fund has been merged into Amundi Funds Equity Global Aqua as at 12 September 2012.

In accordance with the article 46(3) of the law of 17 December 2010, the Management fee rates for the underlying funds, whose promoter is part of Crédit Agricole Group/Société Générale, are the following (for the sub-funds in which other sub-funds of the Fund invest, please refer to the table above):

	Annual rate
AMUNDI CREDIT EURO SHORT DURATION	EUR 0.05%
AMUNDI INTERVEST CHINA A SHARES I C	USD 1.20%
AMUNDI GLOBAL EMERGENTS R C	EUR -
AMUNDI MONEY MARKET FUND SHORT TERM (EUR) OC D	EUR -
AMUNDI MONEY MARKET FUND SHORT TERM (EUR) OV C	EUR -
AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	USD -
AMUNDI SERENITE PEA I C	EUR 0.50%
AMUNDI TRESO COURT TERME PART I C	EUR 0.10%
AMUNDI TRESO CORPORATE D1 D	EUR 0.50%
AMUNDI TRESO DOLLAR	USD 0.50%
AMUNDI TRESO EONIA ISR I C	EUR 0.10%
AMUNDI TRESO EONIA ISR S C	EUR 0.10%
AMUNDI TRESO ETAT I C	EUR 0.15%
AMUNDI TRESO 3 MOIS I C	EUR 0.15%
AMUNDI TRESO 3 MOIS DP C	EUR 0.25%
BFT MONETAIRE C	EUR 0.08%
MONETAIRE BIO	EUR 0.10%
SG MONETAIRE PLUS I C	EUR 0.20%
SG OBLIG CONVERTIBLES I C	EUR 1.00%
STRUCTURA ASIAN LOCAL DEBT I C	USD 0.55%
STRUCTURA EQUITY STYLE ARBITRAGE I C	EUR 0.55%

5 PERFORMANCE FEES

■ EQUITIES AND BONDS SUB-FUNDS

The performance fee is calculated separately for each Class of Shares. It shall be accrued daily, deducted and paid annually for each Class of Shares. The performance fee is calculated by comparing the NAV of the sub-fund relevant Class of Shares and the reference asset.

The mechanism applied is further detailed in the prospectus dated 28 March 2013.

The Classes of Shares subject to a performance fee are listed in the relevant prospectus.

The performance fees are calculated and applied to classes of shares of the following sub-funds:

Amundi Funds Equity Euroland Value	Amundi Funds Equity India Infrastructure
Amundi Funds Equity Global Alpha	Amundi Funds Equity Korea
Amundi Funds Equity Japan Target	Amundi Funds Equity Latin America
Amundi Funds Equity US Concentrated Core	Amundi Funds Equity Thailand
Amundi Funds Equity US Growth	Amundi Funds Equity Europe Minimum Variance
Amundi Funds Equity US Relative Value	Amundi Funds Equity Global Minimum Variance ¹
Amundi Funds Equity Global Select	Amundi Funds Equity World Anti-Benchmark ²
Amundi Funds Equity Euro Select	Amundi Funds Convertible Europe
Amundi Funds Equity Europe Select	Amundi Funds Convertible Global*
Amundi Funds Equity Euroland Small Cap	Amundi Funds Bond Euro Aggregate
Amundi Funds Equity Global Gold Mines	Amundi Funds Bond Euro Corporate
Amundi Funds Equity Global Luxury and Lifestyle	Amundi Funds Bond Euro Government
Amundi Funds Equity Global Agriculture	Amundi Funds Bond Euro Inflation
Amundi Funds Equity Global Resources	Amundi Funds Bond Euro High Yield
Amundi Funds Equity Europe Restructuring	Amundi Funds Bond Euro High Yield Short Term ³
Amundi Funds Equity ASEAN	Amundi Funds Bond Global Corporate
Amundi Funds Equity Asia ex-Japan	Amundi Funds Bond US Opportunistic Core Plus
Amundi Funds Equity Brazil	Amundi Funds Bond Europe
Amundi Funds Equity Emerging Europe	Amundi Funds Bond Global Aggregate
Amundi Funds Equity Emerging Internal Demand	Amundi Funds Bond Global
Amundi Funds Equity Emerging World	Amundi Funds Bond Global Inflation
Amundi Funds Equity MENA*	Amundi Funds Bond Emerging Inflation
Amundi Funds Equity Greater China	Amundi Funds Bond Global Emerging
Amundi Funds Equity India	Amundi Funds Bond Global Emerging Corporate
Amundi Funds Equity India Select	

* The performance fee on 28 June 2013 is calculated by comparing the NAV of the sub-fund on 27 June 2013 to the reference asset on 27 June 2013. If the performance had been calculated on 28 June 2013 with the data as of 28 June 2013, the NAV would not have been significantly different from the one shown in this annual report.

■ ABSOLUTE RETURN SUB-FUNDS

The performance fee is calculated separately for each Class of Shares. It shall be accrued daily, deducted and paid annually for each Class of Shares. The performance fee is calculated by comparing the NAV of the sub-fund relevant Class of Shares and the reference asset.

The mechanism applied is further detailed in the prospectus dated 28 March 2013.

The Classes of Shares subject to a performance fee are listed in the relevant prospectus.

The performance fees are calculated and applied to classes of shares of the following sub-funds:

Amundi Funds Multi Asset Emerging Markets ⁴
Amundi Funds Absolute Forex
Amundi Funds Absolute Global Macro 2 ⁵
Amundi Funds Absolute Global Macro 4 ⁶
Amundi Funds Absolute Statistical Arbitrage
Amundi Funds Absolute High Yield
Amundi Funds Absolute Volatility Arbitrage
Amundi Funds Absolute Volatility Arbitrage Plus
Amundi Funds Absolute Global Dividend ⁷

■ ABSOLUTE VOLATILITY SUB-FUNDS

A daily performance of the relevant class of shares is calculated on the basis of the change in NAV per share of the relevant class of shares (Performance fee excluded) multiplied by the number of shares of the day.

The performance of each relevant class of shares is compared with the Performance of the reference indicator of the relevant sub-fund.

The mechanism applied is further detailed in the prospectus dated 28 March 2013.

The Classes of Shares subject to a performance fee are listed in the relevant prospectus.

The performance fees are calculated and applied to classes of shares of the following sub-funds:

Amundi Funds Absolute Volatility Euro Equities
Amundi Funds Absolute Volatility World Equities

¹ This sub-fund has been launched on 9 July 2012.

² This sub-fund has been launched on 28 March 2013.

³ This sub-fund has been launched on 2 April 2013.

⁴ This sub-fund has been launched on 15 November 2012.

⁵ The sub-fund Amundi Funds Absolute VaR 2(EUR) has been renamed into Amundi Funds Absolute Global Macro 2 on 13 May 2013.

⁶ The sub-fund Amundi Funds Absolute VaR 4(EUR) has been renamed into Amundi Funds Absolute Global Macro 4 on 13 May 2013.

⁷ This sub-fund has been launched on 15 April 2013.

6 TAXATION OF THE FUND – TAXE D'ABONNEMENT

The Fund is further liable in Luxembourg to a tax of 0.05% per annum in respect of the Equity sub-funds, Bond sub-funds, Indexed sub-funds and Absolute Return sub-funds (except on investments by these sub-funds in other undertakings for collective investment established in Luxembourg for which no tax is applied) and of 0.01% per annum in respect of the Money Market sub-funds, the M classes Category, the I classes Category (X classes are included in the Category I) and the O classes Category of all the sub-funds ("Taxe d'Abonnement"), such tax being payable quarterly on the basis of the NAV of the Fund at the end of the relevant calendar quarter. The benefit of the 0.01% per annum Taxe d'Abonnement is available to those Shareholders admitted in the M classes Category, the I classes Category (X classes are included in the Category I) and the O classes Category on the basis of the Luxembourg legal, regulatory and tax provisions as these are known to the Fund at the time of admission of an Investors in such class of shares. However, no guarantee can be given for the past and for the future and such assessment is subject to interpretations on the status of an eligible Investors in the M classes Category, the I classes Category (X classes are included in the Category I) and the O classes Category by any competent authorities as will exist from time to time. Any such reclassification made by an authority as to the status of an Investors may submit the entire class of shares to a Taxe d'Abonnement rate of 0.05% per annum.

7 OPEN POSITIONS ON FUTURES CONTRACTS

As at 30 June 2013, certain sub-funds had the following positions on futures contracts:

All futures are listed with the broker NEWEDGE.

Please refer to the note 21 for detailed collateral information.

■ Amundi Funds Equity Global Select

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation/depreciation in USD
10	AUSTRALIAN DOLLAR	0913	USD	910,700.00	-31,600.00
15	CANADIAN DOLLAR	0913	USD	1,425,600.00	-39,750.00
10	EURO FX	0913	USD	1,627,875.00	-39,187.50
Total :					-110,537.50

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to USD 110,537.50.

■ Amundi Funds Equity Euro Select

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
89	EURO STOXX 50	0913	EUR	2,312,220.00	-91,230.00
Total :					-91,230.00

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 91,230.00.

■ Amundi Funds Equity Global Luxury and Lifestyle

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation/depreciation in USD
-100	CHF CURRENCY	0913	USD	-13,255,000.00	243,750.00
-200	EURO FX	0913	USD	-32,557,500.00	783,750.00
20	EURO/CHF FUTURE	0913	CHF	3,244,869.06	-713.39
10	EURO/GBP FUTURE	0913	GBP	1,623,959.33	10,048.43
-100	EURO/JPY CME	0913	JPY	-16,246,791.18	-124,326.77
Total :					912,508.27

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to USD 912,508.27.

■ Amundi Funds Equity Europe Restructuring

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-9	EURO/CHF FUTURE	0913	CHF	-1,123,367.64	228.68
-3	EURO/GBP FUTURE	0913	GBP	-374,803.09	-2,319.14
Total :					-2,090.46

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 2,090.46.

■ Amundi Funds Equity Emerging Europe

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
650	WIG20 INDEX	0913	PLN	3,255,816.64	-311,654.45
Total :					-311,654.45

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 311,654.45.

■ Amundi Funds Equity World Anti-Benchmark

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
1	EURO STOXX 50	0913	EUR	25,980.00	-820.00
1	FOOTSIE 100	0913	GBP	71,896.15	-1,505.25
				Total :	-2,325.25

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 2,325.25.

■ Amundi Funds Convertible Europe

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-32	EURO BOBL	0913	EUR	-4,006,400.00	27,200.00
-106	EURO BUND	0913	EUR	-15,001,120.00	179,140.00
				Total :	206,340.00

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 206,340.00.

■ Amundi Funds Convertible Global

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-133	EURO BOBL	0913	EUR	-16,651,600.00	113,050.00
-31	EURO BUND	0913	EUR	-4,387,120.00	52,390.00
				Total :	165,440.00

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 165,440.00.

■ Amundi Funds Bond Euro Aggregate

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-210	EURO BOBL	0913	EUR	-26,292,000.00	101,030.00
-245	EURO BUND	0913	EUR	-34,672,400.00	-156,690.00
15	EURO BUXL	0913	EUR	1,928,100.00	-28,500.00
360	EURO SCHATZ	0913	EUR	39,727,800.00	10,800.00
-40	EURO STOXX 50	0913	EUR	-1,039,200.00	41,800.00
150	EURO-BTP FUTURE	0913	EUR	16,450,500.00	-348,300.00
-250	US 10 YR NOTE FUTURE	0913	USD	-24,341,750.97	455,738.12
350	2YR EUR SWAPNOTE	0913	EUR	38,697,750.00	-66,500.00
140	5YR EUR SWAPNOTE	0913	EUR	17,190,600.00	-132,700.00
				Total :	-123,321.88

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 123,321.88.

■ Amundi Funds Bond Euro Corporate

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-280	EURO BOBL	0913	EUR	-35,056,000.00	-8,200.00
5	EURO BUND	0913	EUR	707,600.00	3,500.00
-1,039	EURO SCHATZ	0913	EUR	-114,658,845.00	.00
-111	US 10 YR NOTE FUTURE	0913	USD	-10,807,737.43	208,149.02
19	US 5 YR NOTE FUTURE	1013	USD	1,769,350.86	-21,560.11
				Total :	181,888.91

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 181,888.91.

■ Amundi Funds Bond Euro Government

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-183	EURO BOBL	0913	EUR	-22,911,600.00	63,700.00
-159	EURO BUND	0913	EUR	-22,501,680.00	67,560.00
73	EURO BUXL	0913	EUR	9,383,420.00	-108,060.00
205	EURO SCHATZ	0913	EUR	22,622,775.00	29,575.00
8	EURO-OAT FUTURES	0913	EUR	1,059,760.00	-2,080.00
-110	US 10 YR NOTE FUTURE	0913	USD	-10,710,370.43	199,782.67
Total :					250,477.67

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 250,477.67.

■ Amundi Funds Bond Global Corporate

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation/depreciation in USD
-18	EURO BOBL	0913	EUR	-2,929,341.96	16,378.11
172	EURO BUND	0913	EUR	31,640,220.78	-477,447.90
-68	EURO-OAT FUTURES	0913	EUR	-11,708,996.81	248,375.34
10	LONG GILT	0913	GBP	1,697,237.05	-74,472.15
187	US LONG BOND	0913	USD	25,402,781.25	-942,304.22
52	US ULTRA BOND CBT	0913	USD	7,660,250.00	-293,312.76
-450	US 10 YR NOTE FUTURE	0913	USD	-56,953,125.00	624,891.44
-5	US 2 YR NOTE FUTURE	1013	USD	-1,100,000.00	937.50
52	US 5 YR NOTE FUTURE	1013	USD	6,294,437.76	-42,359.12
Total :					-939,313.76

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to USD 939,313.76.

■ Amundi Funds Bond Europe

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-168	EURO BOBL	0913	EUR	-21,033,600.00	156,240.00
51	EURO BUND	0913	EUR	7,217,520.00	11,220.00
48	EURO BUXL	0913	EUR	6,169,920.00	-125,720.00
-285	EURO SCHATZ	0913	EUR	-31,451,175.00	47,025.00
16	EURO-OAT FUTURES	0913	EUR	2,119,520.00	-48,640.00
-9	LONG GILT	0913	GBP	-1,175,145.86	13,652.28
-138	US 10 YR NOTE FUTURE	0913	USD	-13,436,646.54	309,651.11
-10	US 2 YR NOTE FUTURE	1013	USD	-1,692,502.98	1,442.47
91	US 5 YR NOTE FUTURE	1013	USD	8,474,259.40	-49,224.08
-60	10YR EUR SWAPNOTE	0913	EUR	-8,160,000.00	79,800.00
Total :					395,446.78

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 395,446.78.

■ Amundi Funds Bond Global Aggregate

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation/depreciation in USD
-1,166	EURO BOBL	0913	EUR	-189,756,262.52	824,598.84
1,837	EURO BUND	0913	EUR	337,924,916.16	-2,621,693.46
70	EURO BUXL	0913	EUR	11,695,790.33	-236,572.70
-1,067	EURO SCHATZ	0913	EUR	-153,055,758.18	228,845.09
15	JAPANESE 10Y BOND	0913	JPY	21,548,296.20	1,510.04
-4	LONG GILT	0913	GBP	-678,894.82	24,146.57
1,000	US LONG BOND	0913	USD	135,843,750.00	-5,162,500.00
-1,056	US 10 YR NOTE FUTURE	0913	USD	-133,650,000.00	709,500.00
-4,481	US 2 YR NOTE FUTURE	1013	USD	-985,820,000.00	805,198.70
-1,477	US 5 YR NOTE FUTURE	1013	USD	-178,786,241.76	2,157,793.61
Total :					-3,269,173.31

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to USD 3,269,173.31.

■ Amundi Funds Bond Global

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation/depreciation in USD
-473	EURO BOBL	0913	EUR	-76,976,597.06	587,012.26
467	EURO BUND	0913	EUR	85,906,878.52	85,920.09
-6	EURO BUXL	0913	EUR	-1,002,496.31	14,350.34
-866	EURO SCHATZ	0913	EUR	-124,223,323.89	187,035.42
-15	EURO-OAT FUTURES	0913	EUR	-2,582,866.94	54,788.68
33	JAPANESE 10Y BOND	0913	JPY	47,406,251.64	3,322.09
-206	LONG GILT	0913	GBP	-34,963,083.19	1,260,111.30
-271	US LONG BOND	0913	USD	-36,813,656.25	1,374,054.01
16	US 10 YR NOTE FUTURE	0913	USD	2,025,000.00	-46,000.00
-202	US 2 YR NOTE FUTURE	1013	USD	-44,440,000.00	37,875.00
36	US 5 YR NOTE FUTURE	1013	USD	4,357,687.68	-52,031.16
Total :					3,506,438.03

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to USD 3,506,438.03.

■ Amundi Funds Bond Global Inflation

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-24	US ULTRA BOND CBT	0913	USD	-2,719,929.22	95,491.88
Total :					95,491.88

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 95,491.88.

■ Amundi Funds Bond Global Emerging

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation/depreciation in USD
-417	US 2 YR NOTE FUTURE	1013	USD	-91,740,000.00	6,329.12
-300	US 5 YR NOTE FUTURE	1013	USD	-36,314,064.00	413,889.99
Total :					420,219.11

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to USD 420,219.11.

■ Amundi Funds Bond Global Emerging Corporate

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation/depreciation in USD
-40	US 10 YR NOTE FUTURE	0913	USD	-5,062,500.00	78,312.64
-20	US 5 YR NOTE FUTURE	1013	USD	-2,420,937.60	5,312.40
Total :					83,625.04

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to USD 83,625.04.

■ Amundi Funds Multi Asset Emerging Markets

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation/depreciation in USD
-80	BOVESPA INDEX	0813	BRL	-1,706,165.17	53,231.65
-15	HANG SENG INDEX	0713	HKD	-2,004,388.27	-82,951.35
57	MEXICAN BOLSA	0913	MXN	1,786,291.99	130,898.95
-50	MSCI TAIWAN	0713	USD	-1,397,500.00	-46,500.00
144	SGX CNX NIFTY	0713	USD	1,678,176.00	48,723.00
Total :					103,402.25

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to USD 103,402.25.

■ Amundi Funds Index Equity Euro

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
27	EURO STOXX 50	0913	EUR	701,460.00	-13,500.00
Total :					-13,500.00

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 13,500.00.

■ Amundi Funds Index Equity Europe

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
64	EURO STOXX 50	0913	EUR	1,662,720.00	-25,335.77
14	FOOTSIE 100	0913	GBP	1,006,546.09	-8,500.58
Total :					-33,836.35

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 33,836.35.

■ Amundi Funds Index Equity North America

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
12	S&P 500	0913	USD	3,691,118.21	67,732.85
19	S&P 500 EMINI	0913	USD	1,168,817.56	-1,721.35
5	S&P/TSE 60 IX FUT	0913	CAD	505,214.03	11,448.99
Total :					77,460.49

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 77,460.49.

■ Amundi Funds Index Equity Pacific

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
1	SPI 200 FUTURES	0913	AUD	82,412.75	931.71
2	TOPIX INDEX	0913	JPY	177,185.96	10,083.13
Total :					11,014.84

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 11,014.84.

■ Amundi Funds Index Global Bond (EUR) Hedged

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
18	EURO BOBL	0913	EUR	2,253,600.00	-14,940.00
18	EURO BUND	0913	EUR	2,547,360.00	-29,580.00
70	EURO SCHATZ	0913	EUR	7,724,850.00	-11,325.00
14	US 5 YR NOTE FUTURE	1013	USD	1,303,732.22	-8,986.56
Total :					-64,831.56

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 64,831.56.

■ Amundi Funds Absolute Global Macro 2

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-3	EURO BOBL	0913	EUR	-375,600.00	2,790.00
14	EURO BUND	0913	EUR	1,981,280.00	-10,720.00
-35	EURO SCHATZ	0913	EUR	-3,862,425.00	5,075.00
-12	EURO-OAT FUTURES	0913	EUR	-1,589,640.00	33,720.00
-2	JAPANESE 10Y BOND	0913	JPY	-2,210,336.69	-154.89
9	US LONG BOND	0913	USD	940,565.26	-35,052.12
2	US 10 YR NOTE FUTURE	0913	USD	194,734.01	1,538.64
-12	US 2 YR NOTE FUTURE	1013	USD	-2,031,003.58	1,730.97
34	US 5 YR NOTE FUTURE	1013	USD	3,166,206.81	-38,075.22
Total :					-39,147.62

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 39,147.62.

■ Amundi Funds Absolute Global Macro 4

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-62	EURO BOBL	0913	EUR	-7,762,400.00	57,660.00
76	EURO BUND	0913	EUR	10,755,520.00	-74,480.00
89	EURO STOXX 50	0913	EUR	2,312,220.00	-12,190.00
-45	EURO-OAT FUTURES	0913	EUR	-5,961,150.00	126,450.00
-6	JAPANESE 10Y BOND	0913	JPY	-6,631,010.08	-464.68
47	NASDAQ 100 E-MINI	0913	USD	2,098,069.01	-63,168.06
16	NIKKEI 225 (SGX)	0913	JPY	844,172.04	32,837.52
-30	S&P 500 EMINI	0913	USD	-1,845,501.40	52,967.65
13	US LONG BOND	0913	USD	1,358,594.26	-50,630.84
93	US 10 YR NOTE FUTURE	0913	USD	9,055,131.36	54,044.70
-24	US 2 YR NOTE FUTURE	1013	USD	-4,062,007.15	3,461.94
79	US 5 YR NOTE FUTURE	1013	USD	7,356,774.64	-88,802.10
	Total :				37,686.13

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 37,686.13.

■ Amundi Funds Absolute Statistical Arbitrage

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
19	DJ EUR STOXX HEALTH	0913	EUR	608,760.00	-7,410.00
200	DJ EURO STOXX BANK	0913	EUR	1,009,000.00	-83,000.00
15	DJ EURO STOXX CHEMI	0913	EUR	599,250.00	-22,800.00
-40	DJ STOXX OIL & GAS	0913	EUR	-574,200.00	16,600.00
-55	DJ STOXX UTILITIES	0913	EUR	-588,775.00	26,410.00
104	DJ STOXX 50	0913	EUR	2,694,640.00	-64,480.00
17	DJ STOXX 600 CHEM	0913	EUR	569,585.00	-19,635.00
-38	DJ STOXX 600 OIL & G	0913	EUR	-574,940.00	19,950.00
-47	DJ STOXX 600 UTIL	0913	EUR	-583,505.00	22,105.00
30	DJ STOXX600 BASIC RES	0913	EUR	496,050.00	-50,265.00
283	EURO STOXX 50	0913	EUR	7,352,340.00	-380.00
-187	STOXX EUR MID 200 FU	0913	EUR	-2,716,175.00	75,270.00
-97	STOXX EUROPE 600 FUT	0913	EUR	-1,375,945.00	39,210.00
22	STOXX 600 HEALTH	0913	EUR	599,170.00	-11,770.00
	Total :				-60,195.00

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 60,195.00.

■ Amundi Funds Absolute High Yield

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-21	EURO SCHATZ	0913	EUR	-2,317,455.00	3,360.00
	Total :				3,360.00

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 3,360.00.

■ Amundi Funds Absolute Volatility Arbitrage

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
6	DAX INDEX	0913	EUR	1,194,975.00	-26,387.50
-4	EURO BOBL	0913	EUR	-500,800.00	3,280.00
-136	EURO STOXX 50	0913	EUR	-3,533,280.00	106,080.00
112	NIKKEI 225 (SGX)	0913	JPY	5,909,204.26	202,056.19
-3	RUSSELL 2000 MINI	0913	USD	-224,956.73	607.76
-16	S&P 500 EMINI	0913	USD	-984,267.42	11,785.98
16	SWISS MKT INDEX FUT	0913	CHF	996,633.87	-10,927.72
15	US 10 YR NOTE FUTURE	0913	USD	1,460,505.06	8,186.02
	Total :				294,680.73

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 294,680.73.

■ Amundi Funds Absolute Volatility Arbitrage Plus

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
28	DAX INDEX	0913	EUR	5,576,550.00	-151,800.00
-11	EURO BOBL	0913	EUR	-1,377,200.00	9,020.00
-361	EURO STOXX 50	0913	EUR	-9,378,780.00	260,300.00
1,640	NIKKEI 225 (SGX)	0913	JPY	86,527,633.86	2,958,677.39
-3	RUSSELL 2000 MINI	0913	USD	-224,956.73	-3,838.90
-89	S&P 500 EMINI	0913	USD	-5,474,987.50	65,559.49
81	SWISS MKT INDEX FUT	0913	CHF	5,045,458.98	-55,321.57
92	US 10 YR NOTE FUTURE	0913	USD	8,957,764.36	51,135.66
Total :					3,133,732.07

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 3,133,732.07.

■ Amundi Funds Absolute Volatility Euro Equities

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
-663	EURO SCHATZ	0913	EUR	-73,165,365.00	99,450.00
-17,967	EURO STOXX 50	0913	EUR	-466,782,660.00	15,496,360.00
Total :					15,595,810.00

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to EUR 15,595,810.00.

■ Amundi Funds Absolute Volatility World Equities

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation/depreciation in USD
-173	EURO SCHATZ	0913	EUR	-24,815,975.79	33,731.11
-3,252	EURO STOXX 50	0913	EUR	-109,820,374.96	2,827,212.75
1,117	NIKKEI 225 (SGX)	0913	JPY	76,605,048.68	3,795,112.50
1,131	S&P 500 EMINI	0913	USD	90,437,587.50	902,136.50
-1,007	US 2 YR NOTE FUTURE	1013	USD	-221,540,000.00	173,078.13
Total :					7,731,270.99

As at 30 June 2013, the net unrealised appreciation on futures contracts amounted to USD 7,731,270.99.

■ Amundi Funds Absolute Global Dividend

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation/depreciation in EUR
331	DJ EURO STOXX 50 DIV	1215	EUR	3,247,110.00	-75,580.00
675	DJ EURO STOXX 50 DIV	1216	EUR	6,453,000.00	-178,650.00
319	DJ EURO STOXX 50 DIV	1214	EUR	3,256,990.00	-161,040.00
795	FTSE DIVIDEND FUTURE	1216	GBP	2,257,903.57	-1,306.88
580	FTSE DIVIDEND FUTURE	1214	GBP	1,620,940.80	116.69
1,130	FTSE DIVIDEND FUTURE	1215	GBP	3,188,261.38	-34,165.69
Total :					-450,625.88

As at 30 June 2013, the net unrealised depreciation on futures contracts amounted to EUR 450,625.88.

8 REVERSE REPURCHASE AGREEMENTS

During the financial year ending 30 June 2013, certain sub-funds entered into reverse repurchase contracts, the amount of which being disclosed below in the sub-funds currency, by which they lend a certain amount to financial institutions, guaranteed by collateral. On 30 June 2013, loans granted in accordance with these agreements were guaranteed by the following underlying assets:
Please refer to the note 21 for detailed collateral information.

■ Amundi Funds Bond Global Aggregate

Currency	Nominal	Description	Counterparty	Amount in USD
USD	8,780,000.00	CADES 1.75% 24/02/2015	CA-CIB	8,999,500.00
Total :				8,999,500.00

This contract will mature during July 2013.

■ Amundi Funds Absolute Statistical Arbitrage

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	4,000,000.00	ING BANK NV 2.25% 31/08/2015	CA-CIB	4,206,400.00
Total :				4,206,400.00

This contract will mature during July 2013.

■ Amundi Funds Absolute High Yield

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	5,648,148.00	CAISSE REFINANCEMENT HABITAT 4.25% 25/10/2014	CA-CIB	6,099,999.84
Total :				6,099,999.84

This contract will mature during July 2013.

■ Amundi Funds Absolute Volatility Arbitrage

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	4,000,000.00	BNP PARIBAS HOME LOAN COVERED 1.375% 17/06/2020	HSBC FRANCE	4,000,000.00
EUR	3,515,000.00	CAISSE REFINANCEMENT HABITAT 3.60% 08/03/2024	BNP-PARIBAS SA	4,001,124.50
EUR	7,800,000.00	CREDIT MUTUEL-CIC HOME LOAN SFH 2.75% 11/02/2014	BRED BANQUE POPULAIRE	7,997,340.00
EUR	5,564,000.00	SWEDISH COVERED BOND CORP 3.375% 20/04/2016	CA-CIB	5,999,661.20
Total :				21,998,125.70

These contracts will mature during July 2013.

■ Amundi Funds Absolute Volatility Arbitrage Plus

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	9,600,000.00	BNP PARIBAS COVERED BONDS 4.50% 30/05/2014	HSBC FRANCE	10,000,000.00
EUR	9,100,000.00	BNP PARIBAS HOME LOAN COVERED 3.375% 12/01/2017	HSBC FRANCE	10,000,000.00
EUR	11,626,000.00	BNP PARIBAS PUBLIC SECTOR SCF 3.625% 16/06/2014	HSBC FRANCE	12,000,000.00
EUR	4,629,629.00	CAISSE REFINANCEMENT HABITAT 4.25% 25/10/2014	BRED BANQUE POPULAIRE	4,999,999.32
EUR	9,250,000.00	CAISSE REFINANCEMENT HABITAT 4.25% 25/10/2014	BRED BANQUE POPULAIRE	9,991,811.98
EUR	9,250,000.00	CAISSE REFINANCEMENT HABITAT 4.25% 25/10/2014	BRED BANQUE POPULAIRE	9,991,811.98
EUR	9,273,000.00	SWEDISH COVERED BOND CORP 3.375% 20/04/2016	CA-CIB	9,999,075.90
Total :				66,982,699.18

These contracts will mature during July 2013.

■ Amundi Funds Absolute Volatility Euro Equities

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	47,150,000.00	BANQUES POPULAIRES COVERED BDS 3.875% 05/06/2014	CA-CIB	48,762,530.00
EUR	21,700,000.00	BRED-BANQUE POPULAIRE 3.875% 31/01/2018	CA-CIB	24,304,000.00
EUR	76,576,576.00	CAISSE REFINANCEMENT HABITAT 4.10% 25/10/2015	BRED BANQUE POPULAIRE	84,999,999.36
EUR	27,752,000.00	CAISSE REFINANCEMENT HABITAT 4.25% 25/10/2014	CA-CIB	29,999,912.00
EUR	46,253,400.00	CAISSE REFINANCEMENT HABITAT 4.25% 25/10/2014	CA-CIB	49,999,925.40
EUR	40,000,000.00	COMPAGNIE FINANCEMENT FONCIER 4.125% 25/10/2017	CA-CIB	45,688,000.00
EUR	50,000,000.00	CREDIT INDUSTRIEL COMMERCIAL CIC 3.125% 21/01/2015	BRED BANQUE POPULAIRE	52,844,691.80
EUR	5,300,000.00	CREDIT MUTUEL-CIC HOME LOAN SFH 3.125% 09/09/2020	CA-CIB	6,003,310.00
EUR	27,250,000.00	CREDIT MUTUEL-CIC HOME LOAN SFH 3.50% 25/04/2017	CA-CIB	29,975,000.00
EUR	50,300,000.00	GCE COV.BONDS 2% 30/09/2013	CA-CIB	51,763,730.00
EUR	13,700,000.00	GCE COV.BONDS 2% 30/09/2013	CA-CIB	13,974,000.00
EUR	8,750,000.00	GDF SUEZ 5.625% 18/01/2016	CA-CIB	9,998,625.00
EUR	70,000,000.00	ING BANK NV FRN 27/11/2017	CACEIS BANK LUXEMBOURG	70,637,000.00
EUR	3,700,000.00	ING BANK NV 3.25% 03/03/2016	CA-CIB	3,999,700.00
EUR	22,660,000.00	ING BANK NV 3.375% 23/03/2017	CA-CIB	24,996,246.00
EUR	11,080,000.00	ITALY BTP 5.50% 01/11/2022	ROYAL BANK OF SCOTLAND PLC	12,021,800.00
EUR	33,000,000.00	ITALYI 2.10% 15/09/2017	ROYAL BANK OF SCOTLAND PLC	37,983,000.00
EUR	18,544,000.00	LANDESBANK HESSEN-THURINGEN GIROZENTRALE 3.25% 20/04/2016	HSBC FRANCE	19,999,960.57
EUR	50,000,000.00	NATIONAL AUSTRALIA BANK FRN 24/01/2018	CACEIS BANK LUXEMBOURG	49,820,000.17
EUR	10,200,000.00	NATIXIS BANQUES POPULAIRES VAR 08/04/2014	CACEIS BANK LUXEMBOURG	10,200,000.00
EUR	50,700,000.00	NATIXIS VAR 17/07/2013	CACEIS BANK LUXEMBOURG	49,686,000.00
EUR	9,273,000.00	SWEDISH COVERED BOND CORP 3.375% 20/04/2016	CA-CIB	9,999,075.90
Total :				737,656,506.20

These contracts will mature during July and August 2013.

■ Amundi Funds Absolute Volatility World Equities

Currency	Nominal	Description	Counterparty	Amount in USD
EUR	6,650,000.00	ABBEY NATIONAL TREASURY SERVICES 3.375% 08/06/2015	HSBC FRANCE	9,098,950.00
EUR	9,000,000.00	BNP PARIBAS FRN 24/01/2024	CACEIS BANK LUXEMBOURG	11,802,768.02
EUR	18,518,518.00	CAISSE REFINANCEMENT HABITAT 4.25% 25/10/2014	BRED BANQUE POPULAIRE	25,996,999.27
EUR	18,518,518.00	CAISSE REFINANCEMENT HABITAT 4.25% 25/10/2014	BRED BANQUE POPULAIRE	25,996,999.27
EUR	39,500,000.00	ERSTE ABWICKLUNGSANSTALT 1.125% 30/08/2017	HSBC FRANCE	51,994,000.03
EUR	74,365,540.00	EUROPEAN FINANCIAL STABILITY FACILITY 1% 12/03/2014	HSBC FRANCE	97,488,750.00
EUR	74,763,000.00	EUROPEAN FINANCIAL STABILITY FACILITY 1.25% 05/02/2018	HSBC FRANCE	97,488,750.04
EUR	70,000,000.00	ING BANK NV FRN 27/11/2017	CACEIS BANK LUXEMBOURG	91,817,504.45
EUR	50,000,000.00	NATIONAL AUSTRALIA BANK FRN 24/01/2018	CACEIS BANK LUXEMBOURG	64,758,527.22
EUR	14,500,000.00	NATIONWIDE BUILDING SOCIETY 2.875% 14/09/2015	NOMURA INTERNATIONAL PLC	20,133,246.67
EUR	18,547,000.00	SWEDISH COVERED BOND CORP 3.375% 20/04/2016	CA-CIB	25,995,999.25
Total :				522,572,494.22

These contracts will mature during July and September 2013.

■ Amundi Funds Absolute Global Dividend

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	1,000,000.00	BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 16/01/2015	CACEIS BANK LUXEMBOURG	1,000,000.00
EUR	1,000,000.00	BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 16/01/2015	CACEIS BANK LUXEMBOURG	1,000,000.00
EUR	3,000,000.00	BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 16/01/2015	CACEIS BANK LUXEMBOURG	3,000,000.01
EUR	800,000.00	BNP PARIBAS FRN 24/01/2014	CACEIS BANK LUXEMBOURG	800,000.00
EUR	1,400,000.00	BNP PARIBAS FRN 24/01/2014	CACEIS BANK LUXEMBOURG	1,400,000.00
EUR	1,000,000.00	COMMERZBANK AG FRN 25/10/2013	CACEIS BANK LUXEMBOURG	1,000,000.00
EUR	600,000.00	COMMERZBANK AG FRN 25/10/2013	CACEIS BANK LUXEMBOURG	600,000.00
EUR	1,900,000.00	COMMERZBANK AG FRN 25/10/2013	CACEIS BANK LUXEMBOURG	1,900,000.00
EUR	1,700,000.00	HSBC BANK PLC FRN 17/11/2013	CACEIS BANK LUXEMBOURG	1,700,000.00
EUR	1,000,000.00	ING BANK NV FRN 06/06/2014	CACEIS BANK LUXEMBOURG	1,000,000.00
EUR	800,000.00	ING BANK NV FRN 06/06/2014	CACEIS BANK LUXEMBOURG	800,000.00
EUR	800,000.00	ING BANK NV FRN 06/06/2014	CACEIS BANK LUXEMBOURG	800,000.00
EUR	1,900,000.00	ING BANK NV FRN 06/06/2014	CACEIS BANK LUXEMBOURG	1,900,000.00
EUR	1,000,000.00	RABOBANK (INTERNATIONAL) NV FRN 13/01/2014	CACEIS BANK LUXEMBOURG	1,000,000.00
EUR	600,000.00	RABOBANK (INTERNATIONAL) NV FRN 13/01/2014	CACEIS BANK LUXEMBOURG	600,000.00
EUR	500,000.00	RABOBANK (INTERNATIONAL) NV FRN 13/01/2014	CACEIS BANK LUXEMBOURG	500,000.00
EUR	1,800,000.00	RABOBANK (INTERNATIONAL) NV FRN 13/01/2014	CACEIS BANK LUXEMBOURG	1,800,000.00
EUR	1,100,000.00	RABOBANK (INTERNATIONAL) NV FRN 13/01/2014	CACEIS BANK LUXEMBOURG	1,100,000.00
EUR	1,200,000.00	SOCIETE GENERALE FRN 01/09/2013	CACEIS BANK LUXEMBOURG	1,200,000.00
EUR	1,800,000.00	SOCIETE GENERALE FRN 01/09/2013	CACEIS BANK LUXEMBOURG	1,800,000.00
Total :				24,900,000.01

These contracts will mature during July 2013.

■ Amundi Funds Cash EUR

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	79,000,000.00	COMMONWEALTH BANK OF AUSTRALIA FRN 12/02/2018	CACEIS BANK LUXEMBOURG	78,999,999.83
EUR	50,010,000.00	ITALY BTP 0% 12/07/2013	ROYAL BANK OF SCOTLAND PLC	49,999,998.00
EUR	71,400,000.00	NATIXIS BANQUES POPULAIRES VAR 10/04/2014	CACEIS BANK LUXEMBOURG	69,972,000.00
Total :				198,971,997.83

These contracts will mature during July and August 2013.

■ Amundi Funds Cash USD

Currency	Nominal	Description	Counterparty	Amount in USD
USD	9,756,000.00	CADES 1.75% 24/02/2015	CA-CIB	9,999,900.00
USD	15,000,000.00	EUROPEAN INVESTMENT BANK (EIB) 1.125% 15/09/2017	CA-CIB	15,000,000.00
Total :				24,999,900.00

These contracts will mature during July 2013.

9 REPURCHASE AGREEMENTS

As at 30 June 2013, the Fund was committed to the following amounts under repurchase agreement operations expressed in the sub-fund's currency. To cover these operations, the Fund holds the securities listed below, in the securities portfolio of its sub-funds. Please refer to the note 21 for detailed collateral information.

■ Amundi Funds Bond Euro Aggregate

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	6,500,000.00	BELGIUM 4.25% 28/09/2022	BNP-PARIBAS SA	-7,653,750.00
EUR	1,500,000.00	BELGIUM 4.25% 28/09/2022	ROYAL BANK OF SCOTLAND PLC	-1,810,500.00
EUR	2,000,000.00	CADES 3.375% 25/04/2021	BNP-PARIBAS SA	-2,218,400.00
Total :				-11,682,650.00

These contracts will mature during July 2013.

■ Amundi Funds Bond Euro Inflation

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	12,900,000.00	ITALYI 2.10% 15/09/2017	BRED BANQUE POPULAIRE	-15,234,900.00
Total :				-15,234,900.00

This contract will mature during July 2013.

■ Amundi Funds Bond Europe

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	4,000,000.00	AUSTRIA 4.65% 15/01/2018	HSBC BANK PLC	-4,780,400.00
EUR	1,500,000.00	BELGIUM 3.50% 28/03/2015	ROYAL BANK OF SCOTLAND PLC	-1,597,500.00
EUR	4,000,000.00	BELGIUM 3.50% 28/06/2017	ROYAL BANK OF SCOTLAND PLC	-4,588,000.00
EUR	2,500,000.00	BELGIUM 4.25% 28/09/2022	ROYAL BANK OF SCOTLAND PLC	-3,005,000.00
EUR	2,000,000.00	FRANCE OAT 3.25% 25/05/2045	SOCIETE GENERALE	-1,950,000.00
EUR	3,000,000.00	FRANCE OAT 3.25% 25/05/2045	SOCIETE GENERALE	-2,886,000.00
EUR	2,000,000.00	FRANCE OAT 3.75% 25/04/2017	ROYAL BANK OF SCOTLAND PLC	-2,244,000.00
EUR	4,300,000.00	ITALY BTP 4.75% 01/05/2017	BRED BANQUE POPULAIRE	-4,508,886.69
EUR	5,500,000.00	ITALY 4.75% 01/06/2017	SOCIETE GENERALE	-5,926,250.00
EUR	3,000,000.00	NETHERLANDS 2.50% 15/01/2017	ROYAL BANK OF SCOTLAND PLC	-3,228,000.00
EUR	4,000,000.00	NETHERLANDS 2.50% 15/01/2017	ROYAL BANK OF SCOTLAND PLC	-4,336,000.00
EUR	1,700,000.00	NETHERLANDS 2.50% 15/01/2017	ROYAL BANK OF SCOTLAND PLC	-1,844,500.00
Total :				-40,894,536.69

These contracts will mature during July, August and September 2013.

■ Amundi Funds Bond Global Aggregate

Currency	Nominal	Description	Counterparty	Amount in USD
EUR	20,000,000.00	BELGIUM 3.75% 28/09/2020	ROYAL BANK OF SCOTLAND PLC	-31,040,418.00
EUR	20,000,000.00	ITALY 3.50% 01/11/2017	SOCIETE GENERALE	-26,919,893.50
EUR	30,000,000.00	PORTUGAL 5.45% 23/09/2013	CA-CIB	-40,910,953.62
EUR	25,000,000.00	SPAIN 2.50% 31/10/2013	SOCIETE GENERALE	-33,227,415.61
EUR	15,000,000.00	SPAIN 2.50% 31/10/2013	SOCIETE GENERALE	-19,916,951.64
GBP	5,000,000.00	UK GILT 4.25% 07/03/2036	BARCLAYS CAPITAL	-9,322,669.81
USD	20,000,000.00	USA T-BONDS 2.75% 15/11/2042	SOCIETE GENERALE	-19,420,000.00
USD	4,000,000.00	USA T-BONDS 3.75% 15/08/2041	BNP-PARIBAS SA	-4,392,400.00
USD	6,000,000.00	USA T-BONDS 4.25% 15/11/2040	BNP-PARIBAS SA	-7,108,200.00
Total :				-192,258,902.18

These contracts will mature during July, August and September 2013.

■ Amundi Funds Bond Global

Currency	Nominal	Description	Counterparty	Amount in USD
EUR	10,000,000.00	BELGIUM 3.75% 28/09/2015	BRED BANQUE POPULAIRE	-14,302,249.55
GBP	11,000,000.00	UK GILT 4.25% 07/03/2036	BARCLAYS CAPITAL	-20,521,552.51
GBP	8,000,000.00	UK GILT 4.25% 07/09/2039	BARCLAYS CAPITAL	-14,864,095.68
USD	29,500,000.00	USA T-BONDS 3.125% 15/11/2041	SOCIETE GENERALE	-28,438,000.01
USD	5,000,000.00	USA T-BONDS 1.375% 15/01/2020	BNP-PARIBAS SA	-6,372,500.00
Total :				-84,498,397.75

These contracts will mature during July, August and September 2013.

■ Amundi Funds Bond Global Inflation

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	2,200,000.00	FRANCE OATI 1% 25/07/2017	BARCLAYS CAPITAL	-2,664,420.00
EUR	6,000,000.00	FRANCE OATI 1.60% 25/07/2015	ROYAL BANK OF SCOTLAND PLC	-7,608,000.00
EUR	6,950,000.00	ITALY BTPI 1.70% 15/09/2018	BNP-PARIBAS SA	-6,877,720.00
Total :				-17,150,140.00

These contracts will mature during July 2013.

10 OPEN POSITIONS ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at 30 June 2013, certain sub-funds had the following open positions on forward foreign exchange contracts: Please refer to the note 21 for detailed collateral information.

■ Amundi Funds Equity Euroland Value

	Currency	Amount in EUR
Currency receivable	CZK	946,596.55
	Total :	946,596.55
Currency payable	EUR	950,054.33
	Total :	950,054.33
Total :		-3,457.78

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 3,457.78 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity Global Alpha

	Currency	Amount in USD
Currency receivable	AUD	894,800.47
	CAD	1,136,938.56
	DKK	685,192.34
	GBP	424,663.15
	HKD	322,324.43
	NOK	150,643.23
	SEK	717,013.66
	SGD	819,929.10
	USD	2,491,568.75
	ZAR	330,619.81
	Total :	7,973,693.50
Currency payable	CHF	412,210.04
	EUR	1,000,974.99
	HKD	24,496.66
	JPY	704,739.60
	MXN	306,438.26
	USD	5,591,578.70
Total :	8,040,438.25	
Total :		-66,744.75

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 66,744.75 and the maximal final expiry date for the open contracts will be 14 August 2013. The counterparties of the forwards are BARCLAYS BANK, BNP PARIBAS, CACIB Londres, CITIBANK NA LONDON, DEUTSCHE BANK AG LONDON, HSBC BANK PLC, JP MORGAN CH BK LONDON, ROYAL BANK OF SCOTLAND and UBS AG.

■ Amundi Funds Equity Japan Target

	Currency	Amount in JPY
Currency receivable	EUR	3,246,827,015.00
	Total :	3,246,827,015.00
Currency payable	JPY	3,185,240,817.00
	Total :	3,185,240,817.00
Total :		61,586,198.00

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to JPY 61,586,198.00 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity US Concentrated Core

	Currency	Amount in USD
Currency receivable	EUR	18,986,323.87
	USD	359,179.45
	Total :	19,345,503.32
Currency payable	EUR	359,241.21
	USD	18,991,121.55
	Total :	19,350,362.76
	Total :	-4,859.44

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 4,859.44 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity US Growth

	Currency	Amount in USD
Currency receivable	EUR	4,392,659.08
	Total :	4,392,659.08
Currency payable	USD	4,393,740.95
	Total :	4,393,740.95
	Total :	-1,081.87

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 1,081.87 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity US Relative Value

	Currency	Amount in USD
Currency receivable	CZK	2,400,024.66
	EUR	175,211,081.31
	USD	184,629.58
	Total :	177,795,735.55
Currency payable	EUR	184,603.64
	USD	177,663,371.64
	Total :	177,847,975.28
	Total :	-52,239.73

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 52,239.73 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity Japan Value

	Currency	Amount in JPY
Currency receivable	EUR	2,302,142,984.00
	Total :	2,302,142,984.00
Currency payable	JPY	2,258,369,486.00
	Total :	2,258,369,486.00
	Total :	43,773,498.00

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to JPY 43,773,498.00 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity Global Gold Mines

	Currency	Amount in USD
Currency receivable	EUR	514,781.47
	USD	27,315.20
	Total :	542,096.67
Currency payable	EUR	27,308.99
	USD	514,911.55
	Total :	542,220.54
	Total :	-123.87

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 123.87 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity Global Luxury and Lifestyle

	Currency	Amount in USD
Currency receivable	EUR	4,052,031.71
	Total :	4,052,031.71
Currency payable	USD	4,053,029.82
	Total :	4,053,029.82
	Total :	-998.11

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 998.11 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity Global Agriculture

	Currency	Amount in USD
Currency receivable	EUR	63,774,213.25
	Total :	63,774,213.25
Currency payable	USD	63,790,322.45
	Total :	63,790,322.45
	Total :	-16,109.20

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 16,109.20 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity Global Resources

	Currency	Amount in USD
Currency receivable	EUR	130,881.58
	Total :	130,881.58
Currency payable	USD	130,914.65
	Total :	130,914.65
	Total :	-33.07

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 33.07 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity Europe Restructuring

	Currency	Amount in EUR
Currency receivable	SEK	687,520.12
	Total :	687,520.12
Currency payable	EUR	695,520.00
	Total :	695,520.00
	Total :	-7,999.88

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 7,999.88 and the final expiry date for all open contracts will be 11 July 2013. The counterparty of the forwards is ROYAL BANK OF SCOTLAND.

■ Amundi Funds Equity Emerging Internal Demand

	Currency	Amount in USD
Currency receivable	EUR	9,281,921.72
	USD	7,026,453.00
	Total :	16,308,374.72
Currency payable	EUR	7,019,494.16
	USD	9,284,166.69
	Total :	16,303,660.85
	Total :	4,713.87

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to USD 4,713.87 and the maximal final expiry date for the open contracts will be 31 July 2013. The counterparties of the forwards are CITIBANK NA LONDON and SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Equity Emerging World

	Currency	Amount in USD
Currency receivable	USD	45,562,040.00
	Total :	45,562,040.00
Currency payable	EUR	45,496,721.41
	Total :	45,496,721.41
	Total :	65,318.59

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to USD 65,318.59 and the final expiry date for all open contracts will be 10 July 2013. The counterparties of the forwards are CITIBANK NA LONDON and JP MORGAN CH BK LONDON.

■ Amundi Funds Equity MENA

	Currency	Amount in USD
Currency receivable	EUR	15,807,184.51
	USD	212,436.04
	Total :	16,019,620.55
Currency payable	EUR	212,395.89
	USD	15,810,828.94
	Total :	16,023,224.83
	Total :	-3,604.28

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 3,604.28 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Convertible Europe

	Currency	Amount in EUR
Currency receivable	EUR	24,627,682.62
	GBP	1,586,773.58
	SGD	2,426,082.42
	USD	9,385,325.55
	Total :	38,025,864.17
Currency payable	EUR	13,448,872.40
	GBP	6,883,797.17
	USD	17,632,103.41
	Total :	37,964,772.98
	Total :	61,091.19

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to EUR 61,091.19 and the final expiry date for all open contracts will be 09 July 2013. The counterparties of the forwards are CITIBANK NA LONDON, HSBC BANK PLC, SOCIETE GENERALE PARIS and UBS AG.

■ Amundi Funds Convertible Global

	Currency	Amount in EUR
Currency receivable	AUD	105,538.98
	EUR	104,221,560.94
	GBP	466,698.11
	SGD	151,630.15
	USD	10,771,744.05
	ZAR	286,280.16
	Total :	116,003,452.39
Currency payable	AUD	985,030.52
	EUR	10,408,016.51
	GBP	3,150,212.26
	HKD	1,606,796.65
	JPY	12,825,082.11
	KRW	1,597,067.13
	SGD	2,092,496.09
	USD	81,794,650.77
	ZAR	309,492.06
	Total :	114,768,844.10
	Total :	1,234,608.29

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to EUR 1,234,608.29 and the final expiry date for all open contracts will be 09 July 2013. The counterparties of the forwards are BNP PARIBAS, CACIB Londres, CITIBANK NA LONDON, CREDIT SUISSE LONDON, DEUTSCHE BANK AG LONDON, HSBC BANK PLC, JP MORGAN CH BK LONDON, MERRILL LYNCH INT BK LTD, MORGAN STANLEY, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE PARIS and UBS AG.

■ Amundi Funds Bond Euro Aggregate

	Currency	Amount in EUR
Currency receivable	EUR	2,600,078.53
	Total :	2,600,078.53
Currency payable	USD	2,653,711.65
	Total :	2,653,711.65
	Total :	-53,633.12

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 53,633.12 and the final expiry date for all open contracts will be 13 August 2013. The counterparty of the forwards is BNP PARIBAS.

■ Amundi Funds Bond Euro Corporate

	Currency	Amount in EUR
Currency receivable	EUR	44,415,218.83
	USD	1,077,038.37
	Total :	45,492,257.20
Currency payable	EUR	1,060,222.64
	USD	44,464,314.49
	Total :	45,524,537.13
	Total :	-32,279.93

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 32,279.93 and the maximal final expiry date for the open contracts will be 01 August 2013. The counterparties of the forwards are BNP PARIBAS, CITIBANK NA LONDON, CREDIT SUISSE LONDON, DEUTSCHE BANK AG LONDON, HSBC BANK PLC, ROYAL BANK OF SCOTLAND and UBS AG.

■ Amundi Funds Bond Euro Inflation

	Currency	Amount in EUR
Currency receivable	EUR	14,879,412.73
	Total :	14,879,412.73
Currency payable	SEK	14,826,918.72
	Total :	14,826,918.72
	Total :	52,494.01

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to EUR 52,494.01 and the final expiry date for all open contracts will be 18 July 2013. The counterparty of the forwards is BNP PARIBAS.

■ Amundi Funds Bond Euro High Yield

	Currency	Amount in EUR
Currency receivable	EUR	63,958,908.60
	Total :	63,958,908.60
Currency payable	GBP	58,326,726.84
	USD	5,154,020.02
	Total :	63,480,746.86
	Total :	478,161.74

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to EUR 478,161.74 and the final expiry date for all open contracts will be 26 July 2013. The counterparties of the forwards are CITIBANK NA LONDON and CACIB Londres.

■ Amundi Funds Bond Euro High Yield Short Term

	Currency	Amount in EUR
Currency receivable	EUR	2,001,035.83
	Total :	2,001,035.83
Currency payable	GBP	1,983,108.71
	Total :	1,983,108.71
	Total :	17,927.12

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to EUR 17,927.12 and the final expiry date for all open contracts will be 26 July 2013. The counterparty of the forwards is CACIB Londres.

■ Amundi Funds Bond Global Corporate

	Currency	Amount in USD
Currency receivable	EUR	69,772,954.01
	USD	216,839,136.40
	Total :	286,612,090.41
Currency payable	EUR	166,226,809.18
	GBP	47,016,276.95
	USD	70,053,866.42
	Total :	283,296,952.55
	Total :	3,315,137.86

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to USD 3,315,137.86 and the maximal final expiry date for the open contracts will be 31 July 2013. The counterparties of the forwards are BARCLAYS BANK, CITIBANK NA LONDON, DEUTSCHE BANK AG LONDON, HSBC BANK PLC, MERRILL LYNCH INTL, ROYAL BANK OF SCOTLAND, ROYAL BK OF CANADA, SOCIETE GENERALE BANK AND TRUST, SOCIETE GENERALE PARIS and UBS AG.

■ Amundi Funds Bond US Opportunistic Core Plus

	Currency	Amount in USD
Currency receivable	EUR	219,034,600.36
	USD	12,425,072.80
	Total :	231,459,673.16
Currency payable	EUR	12,427,209.33
	USD	219,089,873.63
	Total :	231,517,082.96
	Total :	-57,409.80

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 57,409.80 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Bond Europe

	Currency	Amount in EUR
Currency receivable	CHF	1,463,578.34
	DKK	576,662.18
	EUR	44,030,856.00
	GBP	10,500,707.53
	NOK	7,671,496.93
	PLN	11,627,188.72
	RON	334,989.91
	SEK	91,174.44
	TRY	7,190,225.14
	USD	995,381.35
	Total :	84,482,260.54
Currency payable	CHF	13,578,754.60
	CZK	2,871,486.27
	EUR	32,774,707.18
	GBP	5,950,400.94
	HUF	8,347,674.31
	PLN	990,037.85
	SEK	9,049,062.83
	TRY	996,810.21
	USD	10,546,900.87
	Total :	85,105,835.06
	Total :	-623,574.52

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 623,574.52 and the maximal final expiry date for the open contracts will be 14 August 2013. The counterparties of the forwards are BARCLAYS BANK, CACIB Londres, CITIBANK NA LONDON, HSBC BANK PLC, JP MORGAN CH BK LONDON, ROYAL BK OF CANADA and UBS AG.

■ Amundi Funds Bond Global Aggregate

	Currency	Amount in USD
Currency receivable	AUD	19,904,745.09
	BRL	178,762,938.50
	CAD	468,587.46
	EUR	1,643,916,640.77
	GBP	121,332,327.61
	JPY	197,478,104.19
	MXN	170,525,232.29
	MYR	69,973,130.44
	PLN	27,294,266.02
	RON	1,451,455.47
	RUB	108,487,117.40
	SGD	173,522,621.38
	TRY	56,487,588.87
	USD	3,168,271,873.67
ZAR	8,385,720.64	
	Total :	5,946,262,349.80
Currency payable	BRL	113,508,092.82
	CAD	72,858,812.74
	CHF	228,089,555.04
	CZK	30,480,794.41
	EUR	1,511,099,392.57
	GBP	331,237,254.36
	HUF	6,677,654.68
	ILS	65,051,854.33
	JPY	383,881,728.92
	KRW	10,262,664.46
	MXN	51,029,631.71
	MYR	48,652,498.29
	NOK	442,105.13
	NZD	25,653,719.89
	RON	38,205,635.58
	RUB	76,320,550.91
	SEK	36,917,315.04
	SGD	179,438,331.04
TRY	8,881,485.27	
USD	2,701,169,951.30	
	Total :	5,919,859,028.49
	Total :	26,403,321.31

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to USD 26,403,321.31 and the maximal final expiry date for the open contracts will be 23 October 2013. The counterparties of the forwards are BARCLAYS BANK, BANCO SANTANDER SA, BNP PARIBAS, CACIB Londres, CITIBANK NA LONDON, CREDIT SUISSE LONDON, DEUTSCHE BANK AG LONDON, GOLDMAN SACHS INTL., HSBC BANK PLC, JP MORGAN CH BK LONDON, MERRILL LYNCH INTL., MORGAN STANLEY, NOMURA INTL., ROYAL BANK OF SCOTLAND, ROYAL BK OF CANADA, SOCIETE GENERALE BANK AND TRUST, SOCIETE GENERALE PARIS, STANDARD CHARTERED and UBS AG.

■ Amundi Funds Bond Global

	Currency	Amount in USD	
Currency receivable	AUD	4,565,308.51	
	CAD	2,937,091.28	
	EUR	72,171,001.17	
	GBP	758,327.05	
	JPY	70,121,590.41	
	MXN	33,478,380.21	
	NOK	32,109,931.96	
	PLN	21,338,609.31	
	RUB	258,083.61	
	TRY	28,709,917.50	
	USD	371,966,283.74	
		Total :	638,414,524.75
	Currency payable	AUD	6,026,207.23
CAD		17,717,292.56	
CHF		48,831,035.41	
CZK		9,558,088.54	
DKK		104,609.52	
EUR		237,181,297.34	
HUF		4,578,723.64	
JPY		15,202,239.98	
KRW		4,514,591.40	
NZD		16,409,136.15	
SEK		27,910,201.26	
TRY		12,909,135.57	
USD		237,001,189.30	
	Total :	637,943,747.90	
	Total :	470,776.85	

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to USD 470,776.85 and the maximal final expiry date for the open contracts will be 14 August 2013. The counterparties of the forwards are BARCLAYS BANK, BNP PARIBAS, CACIB Londres, CITIBANK NA LONDON, CREDIT SUISSE LONDON, DEUTSCHE BANK AG LONDON, HSBC BANK PLC, JP MORGAN CH BK LONDON, MERRILL LYNCH INTL, MORGAN STANLEY, NOMURA INTL., ROYAL BANK OF SCOTLAND, ROYAL BK OF CANADA, SOCIETE GENERALE BANK AND TRUST, SOCIETE GENERALE PARIS and UBS AG.

■ Amundi Funds Bond Global Inflation

	Currency	Amount in EUR
Currency receivable	CAD	1,479,529.29
	EUR	161,873,217.20
	GBP	2,508,187.14
	USD	4,846,322.70
	Total :	170,707,256.33
Currency payable	CAD	15,706,333.10
	EUR	8,774,242.34
	GBP	49,988,752.87
	JPY	3,661,234.59
	SEK	12,568,989.18
	USD	81,310,525.23
Total :	172,010,077.31	
	Total :	-1,302,820.98

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 1,302,820.98 and the final expiry date for all open contracts will be 18 July 2013. The counterparties of the forwards are BNP PARIBAS, CITIBANK NA LONDON, DEUTSCHE BANK AG LONDON and UBS AG.

■ Amundi Funds Bond Emerging Inflation

	Currency	Amount in USD
Currency receivable	BRL	1,605,788.98
	CLP	1,021,741.12
	ILS	4,447,609.94
	KRW	2,467,799.90
	MXN	15,603,860.90
	PLN	2,937,380.99
	THB	1,436,174.88
	TRY	3,072,374.26
	USD	45,802,207.25
	ZAR	8,730,549.76
	Total :	87,125,487.98
Currency payable	BRL	6,216,436.78
	CLP	1,729,088.09
	EUR	2,872,899.90
	ILS	3,672,023.64
	KRW	858,846.68
	MXN	14,672,195.65
	PLN	3,351,012.20
	THB	360,653.79
	TRY	3,784,958.55
	USD	40,990,684.30
	ZAR	8,735,573.09
Total :	87,244,372.67	
	Total :	-118,884.69

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 118,884.69 and the maximal final expiry date for the open contracts will be 05 August 2013. The counterparties of the forwards are BARCLAYS BANK, BNP PARIBAS, CACIB Londres, CITIBANK NA LONDON, CREDIT SUISSE LONDON, DEUTSCHE BANK AG LONDON, GOLDMAN SACHS INTL, HSBC BANK PLC, JP MORGAN CH BK LONDON, MERRILL LYNCH INTL, MORGAN STANLEY, ROYAL BANK OF SCOTLAND, ROYAL BK OF CANADA and UBS AG.

■ Amundi Funds Bond Global Emerging

	Currency	Amount in USD
Currency receivable	BRL	114,050,177.04
	CAD	54,667,795.76
	CLP	25,156,705.94
	CNY	41,344,394.37
	COP	28,867,131.00
	CZK	19,463,043.65
	EUR	326,554,544.29
	GBP	303,330.82
	HUF	26,294,224.57
	ILS	24,988,259.79
	INR	76,709,244.86
	JPY	12,584,635.75
	KRW	41,719,273.61
	MXN	85,362,447.43
	MYR	44,573,329.48
	PEN	24,389,128.63
	PLN	56,937,286.72
	RON	32,015,478.97
	RUB	80,293,551.69
	SGD	64,322,590.77
THB	24,667,430.69	
TRY	18,464,600.01	
TWD	90,199,344.15	
USD	1,038,687,663.26	
ZAR	38,852,837.10	
	Total :	2,391,468,450.35
Currency payable	AUD	365,224.68
	BRL	131,700,325.99
	CAD	91,618,298.96
	CHF	1,585,423.23
	CLP	58,183,493.03
	CNY	40,676,906.01
	COP	10,105,113.60
	CZK	32,852,801.72
	EUR	291,228,200.93
	HUF	35,629,310.39
	IDR	10,005,882.63
	ILS	36,384,004.64
	INR	66,640,837.18
	JPY	14,357,559.24
	KRW	21,723,079.32
	MXN	93,611,865.56
	MYR	15,757,572.35
	NZD	385,190.99
	PHP	15,076,143.00
	PLN	20,698,122.54
RON	77,331,897.38	
RUB	74,966,354.62	
SGD	64,760,598.46	
THB	7,116,471.96	
TRY	10,482,218.08	
TWD	70,092,341.80	
USD	1,036,352,816.85	
ZAR	60,573,556.75	
	Total :	2,390,261,611.89
	Total :	1,206,838.46

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to USD 1,206,838.46 and the maximal final expiry date for the open contracts will be 06 September 2013. The counterparties of the forwards are BANCO SANTANDER, BARCLAYS BANK, BNP PARIBAS, CACIB Londres, CITIBANK NA LONDON, CREDIT SUISSE LONDON, DEUTSCHE BANK AG LONDON, GOLDMAN SACHS INTL, HSBC BANK PLC, JP MORGAN CH BK LONDON, MERRILL LYNCH INTL, MORGAN STANLEY, NOMURA INTL., ROYAL BANK OF SCOTLAND, ROYAL BK OF CANADA, SOCIETE GENERALE BANK AND TRUST, SOCIETE GENERALE PARIS, STANDARD CHARTERED and UBS AG.

■ Amundi Funds Bond Global Emerging Corporate

	Currency	Amount in USD
Currency receivable	EUR	50,305,144.72
	USD	18,316,751.00
	Total :	68,621,895.72
Currency payable	EUR	13,443,028.37
	GBP	4,549,962.29
	USD	50,586,636.69
Total :	68,579,627.35	
	Total :	42,268.37

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to USD 42,268.37 and the maximal final expiry date for the open contracts will be 31 July 2013. The counterparties of the forwards are CITIBANK NA LONDON and SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Multi Asset Emerging Markets

	Currency	Amount in USD
Currency receivable	EUR	12,193,717.43
	RON	899,902.39
	RUB	986,790.29
	USD	5,152,850.91
	Total :	19,233,261.02
Currency payable	EUR	3,346,537.20
	RON	1,309,408.68
	RUB	971,608.90
	TRY	1,187,640.47
	USD	11,868,790.14
	ZAR	440,826.41
	Total :	19,124,811.80
	Total :	108,449.22

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to USD 108,449.22 and the maximal final expiry date for the open contracts will be 08 August 2013. The counterparties of the forwards are CACIB Londres, CITIBANK NA LONDON, MORGAN STANLEY, ROYAL BK OF CANADA, SOCIETE GENERALE BANK AND TRUST and UBS AG.

■ Amundi Funds Index Global Bond (EUR) Hedged

	Currency	Amount in EUR
Currency receivable	CAD	1,140,731.16
	EUR	326,973,475.37
	GBP	4,574,569.09
	JPY	15,889,278.72
	USD	20,518,428.52
	Total :	369,096,482.86
Currency payable	AUD	4,761,386.89
	CAD	7,661,483.69
	DKK	2,290,125.14
	EUR	42,008,584.34
	GBP	30,251,070.03
	JPY	123,830,249.34
	SEK	1,425,389.22
	USD	159,236,317.16
	Total :	371,464,605.81
	Total :	-2,368,122.95

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 2,368,122.95 and the final expiry date for all open contracts will be 18 July 2013. The counterparties of the forwards are BNP PARIBAS, CITIBANK NA LONDON, HSBC BANK PLC, JP MORGAN CH BK LONDON, MERRILL LYNCH INTL, MORGAN STANLEY, NOMURA INTL., SOCIETE GENERALE PARIS and UBS AG.

■ Amundi Funds Absolute Forex

	Currency	Amount in EUR
Currency receivable	AUD	12,697,072.55
	BRL	3,484,434.79
	CAD	3,899,545.42
	CHF	7,611,292.04
	CNY	17,963,909.29
	CZK	1,501,950.67
	EUR	153,334,649.39
	GBP	18,573,742.35
	HUF	34,577.17
	IDR	1,046,463.35
	INR	4,376,340.10
	JPY	12,163,465.91
	KRW	7,018,322.33
	MXN	13,468,769.20
	MYR	4,137,097.19
	NOK	17,080,761.32
	NZD	15,533,552.79
	PLN	6,127,080.64
	SEK	12,705,384.60
	SGD	10,694,748.38
	THB	7,549,686.48
USD	72,856,744.41	
	Total :	403,859,590.37
Currency payable	AUD	25,418,518.23
	BRL	1,197,506.44
	CAD	36,907,814.93
	CHF	26,430,211.62
	CNY	17,843,644.05
	CZK	17,299,018.30
	EUR	82,326,713.80
	GBP	5,659,449.66
	IDR	5,453,422.76
	INR	2,184,940.73
	JPY	24,356,340.30
	KRW	4,394,123.99
	MXN	5,582,193.23
	NOK	2,875,064.00
	NZD	6,360,830.86
	PHP	4,395,986.00
	PLN	13,221,769.87
	RUB	72,648.02
	SEK	17,729,604.05
	SGD	13,026,204.05
	THB	5,284,901.23
TRY	5,303,030.30	
USD	81,722,001.42	
ZAR	92,995.14	
	Total :	405,138,932.98
	Total :	-1,279,342.61

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 1,279,342.61 and the maximal final expiry date for the open contracts will be 06 September 2013. The counterparties of the forwards are BARCLAYS BANK, BNP PARIBAS, CACIB Londres, CITIBANK NA LONDON, CREDIT SUISSE LONDON, DEUTSCHE BANK AG LONDON, GOLDMAN SACHS INTL, HSBC BANK PLC, JP MORGAN CH BK LONDON, MERRILL LYNCH INTL, MORGAN STANLEY, NOMURA INTL., ROYAL BANK OF SCOTLAND, ROYAL BK OF CANADA, SOCIETE GENERALE PARIS, STANDARD CHARTERED and UBS AG.

■ Amundi Funds Absolute Global Macro 2

	Currency	Amount in EUR	
Currency receivable	AUD	2,388,046.31	
	CAD	1,822,191.96	
	CHF	1,544,888.25	
	EUR	15,214,481.56	
	GBP	798,320.27	
	HUF	20,000.52	
	JPY	1,471,492.55	
	MXN	777,905.71	
	NOK	2,141,468.76	
	PLN	253,265.50	
	SEK	1,356,219.74	
	TRY	953,400.02	
	USD	6,537,879.61	
		Total :	35,279,560.76
Currency payable	AUD	421,419.94	
	CAD	2,187,463.38	
	CHF	975,718.89	
	CZK	273,291.59	
	EUR	15,611,541.96	
	GBP	2,450,165.09	
	JPY	1,897,450.92	
	NOK	869,184.38	
	NZD	2,429,705.69	
	SEK	2,689,645.87	
	TRY	452,397.13	
	USD	5,074,852.26	
		Total :	35,332,837.10
		Total :	-53,276.34

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 53,276.34 and the maximal final expiry date for the open contracts will be 14 August 2013. The counterparties of the forwards are BARCLAYS BANK, CACIB Londres, CITIBANK NA LONDON, JP MORGAN CH BK LONDON, MERRILL LYNCH INTL., NOMURA INTL., ROYAL BANK OF SCOTLAND, ROYAL BK OF CANADA, SOCIETE GENERALE BANK AND TRUST and UBS AG.

■ Amundi Funds Absolute Global Macro 4

	Currency	Amount in EUR	
Currency receivable	AUD	12,853,308.05	
	CAD	7,070,077.07	
	CHF	8,618,850.23	
	EUR	57,732,090.80	
	GBP	2,800,188.67	
	HUF	38,984.06	
	JPY	8,402,996.90	
	MXN	3,689,158.91	
	NOK	5,492,237.54	
	PLN	759,796.49	
	SEK	3,441,834.98	
	TRY	3,257,450.07	
	USD	63,096,914.12	
		Total :	177,253,887.89
Currency payable	AUD	1,896,389.71	
	CAD	7,000,374.30	
	CHF	4,715,974.65	
	CZK	889,159.96	
	EUR	103,338,046.54	
	GBP	5,250,353.76	
	JPY	6,505,545.98	
	NOK	1,058,137.51	
	NZD	10,311,433.92	
	SEK	7,829,604.74	
	TRY	1,583,389.95	
	USD	27,213,278.05	
		Total :	177,591,689.07
		Total :	-337,801.18

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 337,801.18 and the maximal final expiry date for the open contracts will be 14 August 2013. The counterparties of the forwards are BARCLAYS BANK, CACIB Londres, CITIBANK NA LONDON, HSBC BANK PLC, JP MORGAN CH BK LONDON, MERRILL LYNCH INTL., NOMURA INTL., ROYAL BANK OF SCOTLAND, ROYAL BK OF CANADA, SOCIETE GENERALE BANK AND TRUST and UBS AG.

■ Amundi Funds Absolute Statistical Arbitrage

	Currency	Amount in EUR
Currency receivable	EUR	709,364.76
	USD	1,513,042.57
	Total :	2,222,407.33
Currency payable	CHF	162,618.48
	EUR	1,500,000.00
	GBP	350,033.50
	NOK	188,938.59
	Total :	2,201,590.57
	Total :	20,816.76

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to EUR 20,816.76 and the maximal final expiry date for the open contracts will be 22 July 2013. The counterparties of the forwards are HSBC BANK PLC and UBS AG.

■ Amundi Funds Absolute High Yield

	Currency	Amount in EUR
Currency receivable	EUR	2,471,867.79
	Total :	2,471,867.79
Currency payable	GBP	2,449,722.53
	Total :	2,449,722.53
	Total :	22,145.26

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to EUR 22,145.26 and the final expiry date for all open contracts will be 26 July 2013. The counterparty of the forwards is CACIB Londres.

■ Amundi Funds Absolute Volatility Arbitrage

	Currency	Amount in EUR
Currency receivable	EUR	14,895,127.63
	JPY	1,936,153.70
	USD	1,923,222.45
	Total :	18,754,503.78
Currency payable	EUR	3,845,096.30
	JPY	6,970,153.32
	SEK	598,236.29
	USD	6,923,600.82
	Total :	18,337,086.73
	Total :	417,417.05

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to EUR 417,417.05 and the final expiry date for all open contracts will be 09 July 2013. The counterparties of the forwards are CITIBANK NA LONDON, HSBC BANK PLC and ROYAL BANK OF SCOTLAND.

■ Amundi Funds Absolute Volatility Arbitrage Plus

	Currency	Amount in EUR
Currency receivable	EUR	65,068,543.68
	USD	18,462,935.50
	Total :	83,531,479.18
Currency payable	CHF	406,549.54
	EUR	18,481,772.57
	JPY	17,812,614.04
	SEK	3,076,643.76
	USD	42,772,467.27
	Total :	82,550,047.18
	Total :	981,432.00

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to EUR 981,432.00 and the final expiry date for all open contracts will be 09 July 2013. The counterparties of the forwards are CITIBANK NA LONDON, JP MORGAN CH BK LOND, ROYAL BANK OF SCOTLAND and SOCIETE GENERALE PARIS.

■ Amundi Funds Absolute Volatility Euro Equities

	Currency	Amount in EUR
Currency receivable	CHF	39,105,672.69
	EUR	20,414,613.32
	GBP	124,449,351.69
	Total :	183,969,637.70
Currency payable	EUR	165,106,445.76
	GBP	20,375,458.52
	Total :	185,481,904.28
	Total :	-1,512,266.58

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to EUR 1,512,266.58 and the final expiry date for all open contracts will be 31 July 2013. The counterparty of the forwards is SOCIETE GENERALE BANK AND TRUST.

■ Amundi Funds Absolute Volatility World Equities

	Currency	Amount in USD
Currency receivable	CHF	8,563,163.06
	EUR	1,237,033,318.73
	GBP	241,427,217.50
	JPY	114,919,384.27
	SGD	3,919,360.74
	USD	1,879,215,713.36
	Total :	3,485,078,157.66
Currency payable	EUR	1,708,430,641.96
	GBP	15,546,737.11
	JPY	227,720,909.99
	USD	1,550,364,335.98
	Total :	3,502,062,625.04
	Total :	-16,984,467.38

As at 30 June 2013, the net unrealised depreciation on forward exchange contracts amounted to USD 16,984,467.38 and the maximal final expiry date for the open contracts will be 31 July 2013. The counterparties of the forwards are CITIBANK NA LONDON, DEUTSCHE BANK AG LONDON, JP MORGAN CH BK LONDON, NOMURA BANK, SOCIETE GENERALE BANK AND TRUST, SOCIETE GENERALE PARIS and UBS AG.

■ Amundi Funds Cash USD

	Currency	Amount in USD
Currency receivable	USD	24,761,150.00
	Total :	24,761,150.00
Currency payable	EUR	24,754,283.08
	Total :	24,754,283.08
	Total :	6,866.92

As at 30 June 2013, the net unrealised appreciation on forward exchange contracts amounted to USD 6,866.92 and the final expiry date for all open contracts will be 30 August 2013. The counterparties of the forwards are JP MORGAN and MERRILL LYNCH INTL.

11 OTHER INCOME

Balances for other income in the Statement of Operations and Changes in Net Assets include mainly revenues from securities lending and recovery of provisions on performance fees.

12 OTHER EXPENSES

Balances for other expenses in the Statement of Operations and Changes in Net Assets mainly include other taxes and depreciation adjustments of receivables on Lehman Brother's.

13 RECEPTION AND TRANSMISSION OF ORDERS FEES

Reception and transmission of orders fees are :

- paid to Amundi Intermediation or to Amundi London Branch, for their services rendered to sub-funds managed by Amundi which consist in centralizing orders and in supporting their best execution.
- accrued daily and paid quarterly on the basis of the transactions handled by Amundi's related parties.

Compared to an investment manager negotiating transactions on his own, the centralization of order enables namely to negotiate better prices with the brokers thanks to an increase transactions volume, to have access to a larger number of brokers and to more market information, to benefit from the know-how of trading specialists and dedicated trading controllers.

These fees are recorded under caption "Reception and transmission of orders fees" in the Statement of Operations and Changes in Net Assets."

14 STATEMENT OF PORTFOLIO MOVEMENTS

Details of movements of securities in the portfolio for the financial year ending 30 June 2013 may be obtained free of charge on request from the Fund's registered office and the Hong Kong representative office.

The list of the portfolio changes can also be obtained free of charge at the Paying and Information Agent's office in Germany and at the Representative's office in Switzerland.

15 OPERATION WITH RELATED PARTIES

The related parties, in their capacity as brokers, may also carry out operations or invest in currencies or other financial products on behalf of each sub-fund for which the related parties act as broker or on their own behalf or as counterpart for their clients, including cases where the related parties or their clients are able to carry out transactions on their own behalf at the same time as on behalf of each sub-fund. The transactions as listed on the table have been entered into ordinary course of business and on normal commercial terms.

The Fund considers that the commissions, premiums and reductions billed by related parties will be competitive, even though it is in the interest of the related parties to obtain favourable commission rates, together with premiums and reductions for each sub-fund.

During the year, transactions for a total amount of EUR 52,957,180,456.97 i.e. 57.44% of the total transactions carried out over the period, were carried out by such related parties. During the year ended on 30 June 2013, Amundi Funds carried out transactions with related parties amounting to:

	Currency	Sub-funds	Total transactions with related parties	Percentage of transactions with related parties	Total commissions with related parties	Average commission rate
Equities	EUR	Amundi Funds Equity Euroland Value	78,917,616.42	24.04%	44,381.49	0.06%
	USD	Amundi Funds Equity Global Alpha	19,074,781.32	11.11%	13,226.98	0.07%
	JPY	Amundi Funds Equity Japan Target	-	-	-	-
	USD	Amundi Funds Equity US Concentrated Core	-	-	-	-
	USD	Amundi Funds Equity US Growth	-	-	-	-
	USD	Amundi Funds Equity US Relative Value	-	-	-	-
	USD	Amundi Funds Equity Global Select	169,379,644.23	50.10%	55,363.60	0.03%
	JPY	Amundi Funds Equity Japan Value	-	-	-	-
	EUR	Amundi Funds Equity Euro Select	234,116,676.72	46.59%	3,949.96	0.00%
	EUR	Amundi Funds Equity Europe Select	81,342,981.24	43.16%	14,458.41	0.02%
	EUR	Amundi Funds Equity Euroland Small Cap	401,111,161.86	53.40%	160,198.96	0.04%
	USD	Amundi Funds Equity Global Gold Mines	7,270,269.60	2.11%	7,161.58	0.10%
	USD	Amundi Funds Equity Global Luxury and Lifestyle	157,718,563.52	55.77%	48,563.87	0.03%
	USD	Amundi Funds Equity Global Agriculture	43,420,055.45	12.38%	41,820.22	0.10%
	USD	Amundi Funds Equity Global Resources	9,279,975.20	5.13%	8,465.75	0.09%
	EUR	Amundi Funds Equity Europe Restructuring	16,435,645.12	43.86%	9,359.41	0.06%
	USD	Amundi Funds Equity ASEAN	59,086,799.14	14.65%	152,428.27	0.26%
	USD	Amundi Funds Equity Asia ex Japan	167,731,883.91	18.85%	289,484.41	0.17%
	USD	Amundi Funds Equity Brazil	27,323,700.17	10.05%	30,300.12	0.11%
	EUR	Amundi Funds Equity Emerging Europe	10,126,191.86	12.39%	15,956.96	0.16%
	USD	Amundi Funds Equity Emerging Internal Demand	54,845,236.98	11.13%	97,156.59	0.18%
	USD	Amundi Funds Equity Emerging World	247,935,271.43	15.88%	379,630.05	0.15%
	USD	Amundi Funds Equity MENA	1,624,286.30	1.11%	-	-
	USD	Amundi Funds Equity Greater China	303,655,959.42	16.32%	657,630.48	0.22%
	USD	Amundi Funds Equity India	57,627,249.94	14.95%	172,970.67	0.30%
	USD	Amundi Funds Equity India Select	43,660,756.94	33.28%	146,304.46	0.34%
	USD	Amundi Funds Equity India Infrastructure	4,051,892.83	12.84%	12,386.15	0.31%
	USD	Amundi Funds Equity Korea	143,919,790.27	34.70%	525,723.04	0.37%
	USD	Amundi Funds Equity Latin America	130,547,072.57	12.60%	140,838.38	0.11%
	USD	Amundi Funds Equity Thailand	87,306,060.73	21.74%	75,561.05	0.09%
	EUR	Amundi Funds Equity Global Aqua	50,426,265.13	54.44%	8,432.69	0.02%
	EUR	Amundi Funds Equity Global Clean Planet ¹	1,173,363.98	58.20%	198.56	0.02%
	EUR	Amundi Funds Equity Europe Minimum Variance	230,518,972.90	33.80%	36,827.62	0.02%
	USD	Amundi Funds Equity Global Minimum Variance ²	19,197,346.88	15.77%	9,705.68	0.05%
EUR	Amundi Funds Equity World Anti-Benchmark ³	-	-	-	-	
Bonds	EUR	Amundi Funds Convertible Europe	303,486,186.65	51.26%	218.58	0.00%
	EUR	Amundi Funds Convertible Global	140,536,866.92	39.10%	579.73	0.00%
	EUR	Amundi Funds Bond Euro Aggregate	329,817,002.75	18.79%	-	-
	EUR	Amundi Funds Bond Euro Corporate	2,030,780,469.67	40.59%	-	-
	EUR	Amundi Funds Bond Euro Government	323,122,044.84	31.94%	-	-
	EUR	Amundi Funds Bond Euro Inflation	549,141,416.64	25.16%	-	-
	EUR	Amundi Funds Bond Euro High Yield	1,057,904,736.28	59.13%	-	-
	EUR	Amundi Funds Bond Euro High Yield Short Term ⁴	62,436,669.04	36.65%	-	-
	USD	Amundi Funds Bond Global Corporate	121,720,476.78	7.76%	-	-
	USD	Amundi Funds Bond US Opportunistic Core Plus	21,812,514.49	0.99%	-	-
	EUR	Amundi Funds Bond Europe	121,574,426.08	14.87%	-	-
	USD	Amundi Funds Bond Global Aggregate	1,091,441,791.12	22.41%	-	-
	USD	Amundi Funds Bond Global	732,011,999.68	37.61%	-	-
	EUR	Amundi Funds Bond Global Inflation	463,170,083.78	30.07%	-	-
	USD	Amundi Funds Bond Emerging Inflation	-	-	-	-
	USD	Amundi Funds Bond Global Emerging	105,525,998.87	13.24%	-	-
USD	Amundi Funds Bond Global Emerging Corporate	12,593,212.15	1.67%	-	-	
Multi Asset	USD	Amundi Funds Multi Asset Emerging Markets ⁵	14,427,568.43	8.40%	7,626.65	0.05%
Indexed	EUR	Amundi Funds Index Equity Euro	16,537,000.17	5.93%	2,215.12	0.01%
	EUR	Amundi Funds Index Equity Europe	58,434,738.64	10.62%	48,331.54	0.08%
	EUR	Amundi Funds Index Equity North America	-	-	-	-
	EUR	Amundi Funds Index Equity Pacific	-	-	-	-
	EUR	Amundi Funds Index Global Bond (EUR) Hedged	32,325,147.77	4.77%	-	-
Absolute Return	EUR	Amundi Funds Absolute Forex	162,436,063.88	31.08%	-	-
	EUR	Amundi Funds Absolute Global Macro 2 ⁶	53,469,772.80	31.35%	-	-
	EUR	Amundi Funds Absolute Global Macro 4 ⁷	44,791,756.21	16.18%	269.04	0.00%
	EUR	Amundi Funds Absolute Statistical Arbitrage	153,811,451.64	37.91%	-	-

	Currency	Sub-funds	Total transactions with related parties	Percentage of transactions with related parties	Total commissions with related parties	Average commission rate
Absolute Return	EUR	Amundi Funds Absolute High Yield	862,798,539.44	89.86%	-	-
	EUR	Amundi Funds Absolute Volatility Arbitrage	711,922,111.34	52.69%	127,470.19	0.02%
	EUR	Amundi Funds Absolute Volatility Arbitrage Plus	1,638,328,824.91	62.33%	242,454.68	0.01%
	EUR	Amundi Funds Absolute Volatility Euro Equities	20,800,300,115.62	85.73%	-	-
	USD	Amundi Funds Absolute Volatility World Equities	19,937,638,490.02	84.60%	-	-
	EUR	Amundi Funds Absolute Global Dividend ⁸	78,508,781.59	100.00%	-	-
Cash	EUR	Amundi Funds Cash EUR ⁹	3,157,061,066.92	72.44%	-	-
	USD	Amundi Funds Cash USD ¹⁰	391,022,290.29	27.18%	-	-

¹ This sub-fund has been merged as at 12 September 2012.

² This sub-fund has been launched on 9 July 2012.

³ This sub-fund has been launched on 28 March 2013.

⁴ This sub-fund has been launched on 2 April 2013.

⁵ This sub-fund has been launched on 15 November 2012.

⁶ The sub-fund Amundi Funds Absolute VaR 2(EUR) has been renamed into Amundi Funds Absolute Global Macro 2 on 13 May 2013.

⁷ The sub-fund Amundi Funds Absolute VaR 4(EUR) has been renamed into Amundi Funds Absolute Global Macro 4 on 13 May 2013.

⁸ This sub-fund has been launched on 15 April 2013.

⁹ The sub-fund Amundi Funds Money Market Euro has been renamed into Amundi Funds Cash EUR on 3 December 2012.

¹⁰ The sub-fund Amundi Funds Money Market USD has been renamed into Amundi Funds Cash USD on 3 December 2012.

16 SOFT DOLLARS COMMISSIONS

The Investment Managers of the concerned sub-funds have entered into soft commission arrangements with brokers under which certain goods and services used to support the investment decision making and are of demonstrable benefits to the sub-funds were received by the Investment Managers. The goods and services are paid for by the brokers out of commission they received and the Investment Managers do not make direct payment for these services. The goods and services utilised for the Fund include market analysis: data and quotation services, performance measurement and computer hardware and software incidental to the above goods and services; clearing and custodian services and investment related publications.

The following sub-funds have entered into soft commissions agreements:

- Amundi Funds Equity ASEAN;
- Amundi Funds Equity Thailand;
- Amundi Funds Equity Greater China;
- Amundi Funds Equity India;
- Amundi Funds Equity India Infrastructure.

17 DIVIDENDS

The Fund distributed the following dividends per share during the financial year under review:

Ex-date: 25 September 2012

Payment date: 28 September 2012

■ AE Class

Amundi Funds Equity Euro Select	1.59	EUR
Amundi Funds Equity Europe Select	1.23	EUR
Amundi Funds Equity Global Luxury and Lifestyle	0.20	EUR
Amundi Funds Equity Emerging Europe	0.13	EUR
Amundi Funds Equity Emerging World	0.40	EUR
Amundi Funds Equity Greater China	0.62	EUR
Amundi Funds Equity Latin America	1.10	EUR
Amundi Funds Equity Global Aqua	0.34	EUR
Amundi Funds Equity Global Clean Planet	0.19	EUR
Amundi Funds Convertible Global	0.04	EUR
Amundi Funds Bond Global Corporate	1.45	EUR
Amundi Funds Bond Euro Aggregate	2.38	EUR
Amundi Funds Bond Euro Corporate	0.30	EUR
Amundi Funds Bond Euro Government	1.96	EUR
Amundi Funds Bond Euro Inflation	1.06	EUR
Amundi Funds Bond Euro High Yield	0.53	EUR
Amundi Funds Bond Europe	3.57	EUR
Amundi Funds Bond Global Aggregate	4.52	EUR
Amundi Funds Bond Global	5.03	EUR
Amundi Funds Bond Global Inflation	4.31	EUR
Amundi Funds Bond Global Emerging	3.65	EUR
Amundi Funds Index Equity Euro	2.11	EUR
Amundi Funds Index Equity Europe	2.75	EUR
Amundi Funds Index Equity North America	1.78	EUR
Amundi Funds Index Equity Pacific	3.02	EUR
Amundi Funds Index Global Bond (EUR) Hedged	3.33	EUR
Amundi Funds Absolute Global Macro 2	0.52	EUR
Amundi Funds Absolute Global Macro 4	0.74	EUR
Amundi Funds Absolute High Yield	1.94	EUR
Amundi Funds Cash EUR	0.40	EUR

■ **AU Class**

Amundi Funds Equity ASEAN	0.25	USD
Amundi Funds Equity Brazil	1.39	USD
Amundi Funds Equity Emerging World	0.02	USD
Amundi Funds Equity Greater China	3.01	USD
Amundi Funds Equity India Select	0.34	USD
Amundi Funds Equity Latin America	6.90	USD
Amundi Funds Equity Thailand	0.53	USD
Amundi Funds Bond Global Corporate	3.57	USD
Amundi Funds Bond Global Aggregate	4.08	USD
Amundi Funds Bond US Opportunistic Core Plus	2.03	USD
Amundi Funds Bond Global	0.82	USD
Amundi Funds Bond Emerging Inflation	1.09	USD
Amundi Funds Bond Global Emerging	0.62	USD

■ **AJ Class**

Amundi Funds Equity Japan Value	20.35	JPY
Amundi Funds Equity Japan Target	3.39	JPY

■ **AHU Class**

Amundi Funds Absolute Global Macro 2	0.23	USD
Amundi Funds Absolute Global Macro 4	0.23	USD

■ **AHG Class**

Amundi Funds Absolute Global Macro 2	0.53	GBP
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■ **IE Class**

Amundi Funds Equity Europe Restructuring	11.79	EUR
Amundi Funds Bond Euro Corporate	41.32	EUR
Amundi Funds Bond Euro High Yield	62.09	EUR
Amundi Funds Bond Global	58.21	EUR
Amundi Funds Index Equity Euro	17.22	EUR
Amundi Funds Index Equity Europe	24.87	EUR
Amundi Funds Index Equity North America	17.42	EUR
Amundi Funds Index Equity Pacific	36.02	EUR
Amundi Funds Absolute Volatility Arbitrage Plus	1.63	EUR
Amundi Funds Cash EUR	5.83	EUR

■ **IU Class**

Amundi Funds Equity US Relative Value	5.07	USD
Amundi Funds Equity MENA	2.24	USD
Amundi Funds Equity India Select	4.55	USD
Amundi Funds Bond Global	112.33	USD
Amundi Funds Absolute Volatility World Equities	0.28	USD

■ **IJ Class**

Amundi Funds Equity Japan Target	54.76	JPY
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Ex-date: 2 July 2012, 2 August 2012, 3 September 2012, 2 October 2012, 2 November 2012, 3 December 2012, 2 January 2013, 4 February 2013, 4 March 2013, 2 April 2013, 2 May 2013, 3 June 2013

Payment date: 9 July 2012, 7 August 2012, 7 September 2012, 5 October 2012, 7 November 2012, 7 December 2012, 7 January 2013, 7 February 2013, 7 March 2013, 8 April 2013, 7 May 2013, 7 June 2013

■ **Institutional (2)**

Amundi Funds Equity Japan Value	10.00	JPY
Amundi Funds Equity Greater China	0.27	USD
Amundi Funds Equity India	0.10	USD
Amundi Funds Equity Korea	15.00	JPY
Amundi Funds Bond Euro Aggregate	6.00	EUR
Amundi Funds Bond Euro Corporate	0.53	EUR
Amundi Funds Bond Euro High Yield	0.80	EUR

■ FHE-MD Class		
Amundi Funds Bond Global	0.20	EUR
Amundi Funds Bond Global Emerging	0.35	EUR

■ SHE-MD Class		
Amundi Funds Bond Global	0.20	EUR
Amundi Funds Bond Global Emerging	0.35	EUR

Ex-date: 2 July 2012, 2 August 2012
Payment date: 9 July 2012, 7 August 2012

■ FHE-MD Class		
Amundi Funds Bond Global Aggregate	0.28	EUR

■ SHE-MD Class		
Amundi Funds Bond Global Aggregate	0.28	EUR

Ex-date: 3 September 2012, 2 October 2012, 2 November 2012, 3 December 2012, 2 January 2013, 4 February 2013, 4 March 2013, 2 April 2013, 2 May 2013, 3 June 2013

Payment date: 7 September 2012, 5 October 2012, 7 November 2012, 7 December 2012, 7 January 2013, 7 February 2013, 7 March 2013, 8 April 2013, 7 May 2013, 7 June 2013

■ FHE-MD Class		
Amundi Funds Bond Global Aggregate	0.33	EUR

■ SHE-MD Class		
Amundi Funds Bond Global Aggregate	0.33	EUR

Ex-date: 4 July 2012
Payment date: 10 July 2012

■ IE-D Class		
Amundi Funds Equity Euroland Value	38	EUR

Ex-date: 2 October 2012
Payment date: 8 October 2012

■ SHE-QD Class		
Amundi Funds Bond US Opportunistic Core Plus	0.81	EUR

Ex-date: 2 January 2013, 2 April 2013
Payment date: 7 January 2013, 8 April 2013

■ FHE-QD Class		
Amundi Funds Bond US Opportunistic Core Plus	0.875	EUR

■ SHE-QD Class		
Amundi Funds Bond US Opportunistic Core Plus	0.875	EUR

Ex-date: 3 June 2013
Payment date: 7 June 2013

■ SE-MD Class		
Amundi Funds Bond Euro High Yield	0.33	EUR

18 OPTIONS

As at 30 June 2013, certain sub-funds had the following open short positions:
Please refer to the note 21 for detailed collateral information.

■ Amundi Funds Convertible Europe

	Maturity date	Currency	Number of options sold	Total commitment in EUR
CGG ACT /PUT	20/12/13	EUR	-800	1,120,000.00
CGG ACT /CALL	20/12/13	EUR	-1,980	-4,752,000.00
CGG ACT /PUT	20/12/13	EUR	-590	708,000.00
EURO STOXX 50 /PUT	20/09/13	EUR	-560	13,160,000.00
			Total :	10,236,000.00

As at 30 June 2013, the net unrealised depreciation on short options amounted to EUR 7,620.00. The broker of these listed options is NEWEDGE.

■ Amundi Funds Convertible Global

	Maturity date	Currency	Number of options sold	Total commitment in EUR
AEON CO LTD /PUT	12/09/13	JPY	-1,200	836,427.34
CGG ACT /PUT	20/12/13	EUR	-500	700,000.00
CGG ACT /CALL	20/12/13	EUR	-500	-1,200,000.00
DANAHER CORP /CALL	21/09/13	USD	-160	-861,637.88
DANAHER CORP /PUT	21/09/13	USD	-160	615,455.63
EURO STOXX 50 /PUT	20/09/13	EUR	-330	7,755,000.00
GILEAD SCIENCES INC /CALL	18/01/14	USD	-435	-2,007,923.99
GILEAD SCIENCES INC /CALL	18/01/14	USD	-375	-1,875,216.37
GOLDCORP /CALL	18/01/14	USD	-750	-2,596,453.44
KDDI CORP /CALL	12/12/13	JPY	-182	-845,720.98
KDDI CORP /PUT	12/12/13	JPY	-260	724,903.69
ORIX CORP /PUT	12/09/13	JPY	-2,200	1,703,833.47
PIONEER NATURAL RE /CALL	21/09/13	USD	-90	-1,211,678.27
PIONEER NATURAL RE /PUT	21/12/13	USD	-90	623,148.82
			Total :	2,360,138.02

As at 30 June 2013, the net unrealised depreciation on short options amounted to EUR 6,729.43. The broker of these listed options is NEWEDGE.

■ Amundi Funds Bond Euro Aggregate

	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO BUND FUTURE /CALL	26/07/13	EUR	-110	-15,840,000.00
			Total :	-15,840,000.00

As at 30 June 2013, the unrealised appreciation on short option amounted to EUR 27,500.00. The broker of the listed options is NEWEDGE.

■ Amundi Funds Bond Euro Government

	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO BUND FUTURE /CALL	26/07/13	EUR	-95	-13,680,000.00
			Total :	-13,680,000.00

As at 30 June 2013, the unrealised appreciation on short option amounted to EUR 23,750.00. The broker of the listed options is NEWEDGE.

■ Amundi Funds Bond Euro Inflation

	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO BUND FUTURE /CALL	26/07/13	EUR	-108	-15,552,000.00
			Total :	-15,552,000.00

As at 30 June 2013, the unrealised appreciation on short option amounted to EUR 27,000.00. The broker of the listed options is NEWEDGE.

■ Amundi Funds Bond Europe

	Maturity date	Currency	Number of options sold	Total commitment in EUR
EUR(C)/CHF(P)OTC /CALL	22/10/13	EUR	-12,000,000	-12,000,000.00
EUR(C)/GBP(P)OTC /CALL	12/08/13	EUR	-3,000,000	-3,000,000.00
EUR(C)/GBP(P)OTC /CALL	12/08/13	EUR	-17,000,000	-17,000,000.00
EUR(P)/CHF(C)OTC /PUT	22/10/13	EUR	-12,000,000	12,000,000.00
EUR(P)/GBP(C)OTC /PUT	12/08/13	EUR	-6,000,000	6,000,000.00
EUR(P)/GBP(C)OTC /PUT	12/08/13	EUR	-34,000,000	34,000,000.00
90 DAY EURO\$ /CALL	14/12/15	USD	-394	-75,399,084.51
90 DAY EURO\$ /PUT	14/12/15	USD	-394	74,163,903.53
			Total :	18,764,819.02

As at 30 June 2013, the net unrealised appreciation on short options amounted to EUR 382,689.96. The broker of the listed options is NEWEDGE. The counterparties of the OTC options are GOLDMAN SACHS INTERNATIONAL and ROYAL BANK OF SCOTLAND PLC LDN.

■ Amundi Funds Bond Global Aggregate

	Maturity date	Currency	Number of options sold	Total commitment in USD
AUD(P)/USD(C)OTC /PUT	20/12/13	AUD	-376,000,000	344,173,515.00
EUR(C)/GBP(P)OTC /CALL	12/08/13	EUR	-130,000,000	-168,980,499.99
EUR(P)/GBP(C)OTC /PUT	12/08/13	EUR	-260,000,000	337,960,999.99
EUR(P)/USD(C)OTC /PUT	23/07/13	EUR	-431,000,000	560,235,349.98
NOK(P)/VS (C)OTC /PUT	23/07/13	NOK	-700,000,000	114,640,384.53
NZD(P)/USD(C)OTC/PUT	20/12/13	NZD	-304,000,000	234,777,731.55
USD(C)/CAD(P)OTC /CALL	10/09/13	USD	-431,000,000	-431,000,000.00
USD(C)/JPY(P)OTC /CALL	03/07/13	USD	-400,000,000	-400,000,000.00
USD(C)/JPY(P)OTC /CALL	03/07/13	USD	-100,000,000	-100,000,000.00
USD(C)/JPY(P)OTC /CALL	11/07/13	USD	-130,000,000	-130,000,000.00
USD(C)/JPY(P)OTC /CALL	02/08/13	USD	-100,000,000	-100,000,000.00
USD(C)/JPY(P)OTC /CALL	10/10/13	USD	-260,000,000	-260,000,000.00
10YR US TREASURY NOTE /PUT	26/07/13	USD	-31,200	3,900,000,000.00
90 DAY EURO\$ /CALL	14/12/15	USD	-5,700	-1,417,875,000.00
90 DAY EURO\$ /PUT	14/12/15	USD	-5,700	1,394,647,500.00
			Total :	3,878,579,981.06

As at 30 June 2013, the net unrealised depreciation on short options amounted to USD 51,877,299.14. The broker of the listed options is NEWEDGE. The counterparties of the OTC options are BANK OF AMERICA SAN FRANCISCO, BARCLAYS BANK PLC WHOLESALE LDN, BNP-PARIBAS SA PARIS, CITIBANK N.A. (LONDON), CREDIT SUISSE INTERNATIONAL LDN, GOLDMAN SACHS INTERNATIONAL, HSBC BANK PLC (ALL U.K. OFFICES), JPMORGAN CHASE BANK, N.A. (EU), NOMURA INT PLC, ROYAL BANK OF SCOTLAND PLC LDN and UBS AG LONDON BRANCH.

■ Amundi Funds Bond Global

	Maturity date	Currency	Number of options sold	Total commitment in USD
EUR(C)/CHF(P)OTC /CALL	22/10/13	EUR	-15,000,000	-19,497,750.00
EUR(C)/GBP(P)OTC /CALL	12/08/13	EUR	-50,000,000	-64,992,500.00
EURO BUND FUTURE /PUT	26/07/13	EUR	-600	109,577,355.00
EUR(P)/CHF(C)OTC /PUT	22/10/13	EUR	-15,000,000	19,497,750.00
EUR(P)/GBP(C)OTC /PUT	12/08/13	EUR	-100,000,000	129,984,999.99
GBP(C)/USD(P)OTC /CALL	19/11/13	GBP	-90,000,000	-136,507,001.17
GBP(P)/USD(C)OTC /PUT	19/11/13	GBP	-45,000,000	68,253,500.58
US 5YR T-NOTES /PUT	26/07/13	USD	-375	45,281,250.00
USD(C)/JPY(P)OTC /CALL	15/08/13	USD	-50,000,000	-50,000,000.00
USD(P)/JPY(C)OTC /PUT	15/08/13	USD	-25,000,000	25,000,000.00
90 DAY EURO\$ /CALL	14/12/15	USD	-1,000	-248,750,000.00
90 DAY EURO\$ /PUT	14/12/15	USD	-1,000	244,675,000.00
			Total :	122,522,604.40

As at 30 June 2013, the net unrealised appreciation on short options amounted to USD 2,187,409.56. The broker of the listed options is NEWEDGE. The counterparties of the OTC options are BNP-PARIBAS SA PARIS, GOLDMAN SACHS INTERNATIONAL, ROYAL BANK OF SCOTLAND PLC LDN.

■ Amundi Funds Bond Global Inflation

	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO BUND FUTURE /CALL	26/07/13	EUR	-85	-12,240,000.00
			Total :	-12,240,000.00

As at 30 June 2013, the unrealised appreciation on short option amounted to EUR 21,250.00. The broker of the listed options is NEWEDGE.

■ Amundi Funds Bond Global Emerging

	Maturity date	Currency	Number of options sold	Total commitment in USD
EUR(P)/USD(C)OTC /PUT	23/07/13	EUR	-50,000,000	64,992,500.00
USD(C)/MXN(P)OTC /CALL	08/07/13	USD	-75,000,000	-75,000,000.00
USD(C)/MXN(P)OTC /CALL	08/07/13	USD	-75,000,000	-75,000,000.00
USD(C)/MXN(P)OTC /CALL	08/08/13	USD	-50,000,000	-50,000,000.00
USD(C)/MYR(P)OTC /CALL	08/07/13	USD	-70,000,000	-70,000,000.00
USD(C)/MYR(P)OTC /CALL	08/07/13	USD	-70,000,000	-70,000,000.00
USD(P)/INR(C)OTC /PUT	13/08/13	USD	-100,000,000	100,000,000.00
USD(P)/SGD(C)OTC /PUT	29/07/13	USD	-50,000,000	50,000,000.00
USD(P)/SGD(C)OTC /PUT	29/07/13	USD	-150,000,000	150,000,000.00
USD(P)/TRY(C)OTC /PUT	19/07/13	USD	-100,000,000	100,000,000.00
Total :				124,992,500.00

As at 30 June 2013, the net unrealised depreciation on short options amounted to USD 5,765,961.76. The counterparties of the OTC options are BANCO SANTANDER S.A. (ES), BANK OF AMERICA SAN FRANCISCO, CITIBANK N.A. (LONDON), CREDIT SUISSE INTERNATIONAL LDN, HSBC BANK PLC (ALL U.K. OFFICES), JPMORGAN CHASE BANK, N.A. (EU), MERRIL LYNCH GFX OPERATIONS, MORGAN STANLEY AND CO. INTERN., NOMURA INT PLC, ROYAL BANK OF SCOTLAND PLC LDN, STANDARD CHARTERED BANK (GB) and UBS AG LONDON BRANCH.

■ Amundi Funds Absolute Forex

	Maturity date	Currency	Number of options sold	Total commitment in EUR
CAD(C)/JPY(P)OTC /CALL	25/07/13	CAD	-5,500,000	-4,010,792.68
CAD(P)/JPY(C)OTC /PUT	25/07/13	CAD	-5,500,000	4,010,792.68
EUR(C)/CHF(P)OTC /CALL	22/10/13	EUR	-9,000,000	-9,000,000.00
EUR(C)/USD(P)OTC /CALL	03/09/13	EUR	-7,500,000	-7,500,000.00
EUR(P)/AUD(C)OTC /PUT	12/09/13	EUR	-17,000,000	17,000,000.00
EUR(P)/GBP(C)OTC /PUT	25/07/13	EUR	-8,000,000	8,000,000.00
EUR(P)/USD(C)OTC /PUT	03/09/13	EUR	-7,500,000	7,500,000.00
EUR(P)/USD(C)OTC /PUT	11/10/13	EUR	-11,000,000	11,000,000.00
USD(C)/INR(P)OTC /CALL	11/07/13	USD	-8,000,000	-6,154,556.29
USD(C)/JPY(P)OTC /CALL	04/07/13	USD	-13,000,000	-10,001,153.98
USD(C)/JPY(P)OTC /CALL	15/07/13	USD	-9,000,000	-6,923,875.83
USD(C)/JPY(P)OTC /CALL	18/07/13	USD	-9,000,000	-6,923,875.83
USD(C)/JPY(P)OTC /CALL	26/07/13	USD	-9,500,000	-7,308,535.60
USD(C)/SGD(P)OTC /CALL	08/07/13	USD	-6,000,000	-4,615,917.22
USD(P)/HUF(C)OTC /PUT	15/08/13	USD	-8,000,000	6,154,556.29
USD(P)/INR(C)OTC /PUT	14/08/13	USD	-8,000,000	6,154,556.29
USD(P)/INR(C)OTC /PUT	04/09/13	USD	-20,000,000	15,386,390.74
USD(P)/JPY(C)OTC /PUT	05/07/13	USD	-18,000,000	13,847,751.66
USD(P)/JPY(C)OTC /PUT	26/07/13	USD	-9,500,000	7,308,535.60
USD(P)/MXN(C)OTC /PUT	18/07/13	USD	-6,000,000	4,615,917.22
USD(P)/SGD(C)OTC /PUT	08/07/13	USD	-6,000,000	4,615,917.22
Total :				43,155,710.27

As at 30 June 2013, the net unrealised appreciation on short options amounted to EUR 3,218.57. The counterparties of the OTC options are BNP-PARIBAS SA PARIS, CITIBANK N.A. (LONDON), DEUTSCHE BANK AG LDN, HSBC BANK PLC (ALL U.K. OFFICES), JPMORGAN CHASE BANK, N.A. (EU), MERRIL LYNCH GFX OPERATIONS, MORGAN STANLEY AND CO. INTERN., ROYAL BANK OF SCOTLAND PLC LDN and UBS AG LONDON BRANCH.

■ Amundi Funds Absolute Global Macro 2

	Maturity date	Currency	Number of options sold	Total commitment in EUR
EUR(C)/CHF(P)OTC /CALL	04/07/13	EUR	-1,500,000	-1,500,000.00
EUR(C)/CHF(P)OTC /CALL	04/07/13	EUR	-8,000,000	-8,000,000.00
EUR(C)/CHF(P)OTC /CALL	04/07/13	EUR	-2,500,000	-2,500,000.00
EUR(C)/CHF(P)OTC /CALL	05/08/13	EUR	-2,000,000	-2,000,000.00
EUR(C)/USD(P)OTC /CALL	16/09/13	EUR	-2,600,000	-2,600,000.00
EURO BUND FUTURE /CALL	26/07/13	EUR	-30	-4,275,000.00
EURO BUND FUTURE /PUT	26/07/13	EUR	-30	4,155,000.00
EURO BUND FUTURE /PUT	23/08/13	EUR	-45	6,367,500.00
EUR(P)/CHF(C)OTC /PUT	04/07/13	EUR	-1,500,000	1,500,000.00
EUR(P)/CHF(C)OTC /PUT	05/08/13	EUR	-2,000,000	2,000,000.00
EUR(P)/USD(C)OTC /PUT	16/09/13	EUR	-2,600,000	2,600,000.00
USD(C)/JPY(P)OTC /CALL	25/07/13	USD	-2,900,000	-2,231,026.66
USD(C)/JPY(P)OTC /CALL	26/07/13	USD	-3,000,000	-2,307,958.61
USD(P)/JPY(C)OTC /PUT	25/07/13	USD	-2,900,000	2,231,026.66
USD(P)/JPY(C)OTC /PUT	26/07/13	USD	-3,000,000	2,307,958.61
Total :				-4,252,500.00

As at 30 June 2013, the net unrealised depreciation on short options amounted to EUR 13,209.48. The broker of the listed options is NEWEDGE. The counterparty of the OTC options are BARCLAYS BANK PLC WHOLESALE LDN, BNP-PARIBAS SA PARIS, CITIBANK N.A. (LONDON), CREDIT SUISSE INTERNATIONAL LDN, DEUTSCHE BANK AG LDN, GOLDMAN SACHS INTERNATIONAL, HSBC BANK PLC (ALL U.K. OFFICES), NOMURA INT PLC and ROYAL BANK OF SCOTLAND PLC LDN.

■ Amundi Funds Absolute Global Macro 4

	Maturity date	Currency	Number of options sold	Total commitment in EUR
EUR(C)/CHF(P)OTC /CALL	04/07/13	EUR	-30,000,000	-30,000,000.00
EUR(C)/CHF(P)OTC /CALL	04/07/13	EUR	-5,500,000	-5,500,000.00
EUR(C)/CHF(P)OTC /CALL	04/07/13	EUR	-9,500,000	-9,500,000.00
EUR(C)/CHF(P)OTC /CALL	05/08/13	EUR	-7,300,000	-7,300,000.00
EUR(C)/USD(P)OTC /CALL	16/09/13	EUR	-10,000,000	-10,000,000.00
EURO BUND FUTURE /CALL	26/07/13	EUR	-113	-16,102,500.00
EURO BUND FUTURE /PUT	26/07/13	EUR	-113	15,650,500.00
EURO BUND FUTURE /PUT	23/08/13	EUR	-164	23,206,000.00
EUR(P)/CHF(C)OTC /PUT	04/07/13	EUR	-5,500,000	5,500,000.00
EUR(P)/CHF(C)OTC /PUT	05/08/13	EUR	-7,300,000	7,300,000.00
EUR(P)/USD(C)OTC /PUT	16/09/13	EUR	-10,000,000	10,000,000.00
USD(C)/JPY(P)OTC /CALL	25/07/13	USD	-10,300,000	-7,923,991.23
USD(C)/JPY(P)OTC /CALL	26/07/13	USD	-10,600,000	-8,154,787.09
USD(P)/JPY(C)OTC /PUT	25/07/13	USD	-10,300,000	7,923,991.23
USD(P)/JPY(C)OTC /PUT	26/07/13	USD	-10,600,000	8,154,787.09
			Total :	-16,746,000.00

As at 30 June 2013, the net unrealised depreciation on short options amounted to EUR 38,746.71. The broker of the listed options is NEWEDGE. The counterparties of the OTC options are BARCLAYS BANK PLC WHOLESALE LDN, BNP-PARIBAS SA PARIS, CITIBANK N.A. (LONDON), CREDIT SUISSE INTERNATIONA LDN, DEUTSCHE BANK AG LDN, GOLDMAN SACHS INTERNATIONAL, HSBC BANK PLC (ALL U.K. OFFICES), NOMURA INT PLC and ROYAL BANK OF SCOTLAND PLC LDN.

■ Amundi Funds Absolute Statistical Arbitrage

	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO STOXX 50 /CALL	20/09/13	EUR	-300	-8,850,000.00
EURO STOXX 50 /CALL	20/12/13	EUR	-500	-15,500,000.00
EURO STOXX 50 /CALL	20/12/13	EUR	-300	-8,700,000.00
			Total :	-33,050,000.00

As at 30 June 2013, the net unrealised appreciation on short options amounted to EUR 98,350.00. The broker of the listed options is NEWEDGE.

■ Amundi Funds Absolute Volatility Arbitrage

	Maturity date	Currency	Number of options sold	Total commitment in EUR
ADIDAS NOM /CALL	20/12/13	EUR	-40	-320,000.00
AXA /CALL	19/07/13	EUR	-270	-405,000.00
AXA /PUT	20/09/13	EUR	-1,145	1,717,500.00
AXA /CALL	20/09/13	EUR	-525	-840,000.00
AXA /CALL	20/12/13	EUR	-200	-280,000.00
BARRICK GOLD (US) /CALL	18/01/14	USD	-338	-1,170,135.02
BASF SE /PUT	20/09/13	EUR	-270	1,782,000.00
BASF SE /CALL	20/09/13	EUR	-270	-2,052,000.00
BAYER AG /CALL	20/09/13	EUR	-310	-2,604,000.00
CARREFOUR SA /CALL	20/12/13	EUR	-360	-935,640.00
CARREFOUR SA /PUT	20/12/13	EUR	-360	772,920.00
CARREFOUR SA /PUT	20/12/13	EUR	-510	1,267,860.00
CARREFOUR SA /CALL	20/12/13	EUR	-525	-1,423,800.00
COMP DE SAINT GOBAIN /CALL	20/12/13	EUR	-50	-150,000.00
DANONE /CALL	20/12/13	EUR	-360	-2,016,000.00
DAX INDEX /PUT	20/09/13	EUR	-56	1,932,000.00
DAX INDEX /PUT	20/09/13	EUR	-56	2,016,000.00
DEUTSCHE BANK AG-NOM /CALL	20/12/13	EUR	-80	-288,000.00
EURO STOXX 50 /PUT	19/07/13	EUR	-202	5,050,000.00
EURO STOXX 50 /CALL	20/12/13	EUR	-855	-24,795,000.00
EURO STOXX 50 /CALL	20/06/14	EUR	-74	-1,850,000.00
EURO STOXX 50 /PUT	20/06/14	EUR	-74	1,850,000.00
EADS /PUT	20/12/13	EUR	-330	1,122,000.00
FRANCE TELECOM SA /CALL	20/12/13	EUR	-1,030	-824,000.00
FRANCE TELECOM SA /CALL	20/12/13	EUR	-525	-441,000.00
FRANCE TELECOM SA /PUT	20/12/13	EUR	-2,330	1,677,600.00
GDF SUEZ /CALL	20/12/13	EUR	-260	-468,000.00
GOLDCORP /CALL	18/01/14	USD	-300	-1,153,979.31
HEINEKEN NV /CALL	20/12/13	EUR	-140	-784,000.00
HEINEKEN NV /CALL	20/12/13	EUR	-75	-450,000.00
HEINEKEN NV /CALL	20/12/13	EUR	-210	-1,134,000.00
HEINEKEN NV /PUT	20/12/13	EUR	-330	1,518,000.00
HENNES & MAURITZ /CALL	19/07/13	SEK	-315	-861,710.31
INDITEX /CALL	20/12/13	EUR	-75	-823,350.00
INDITEX /CALL	20/12/13	EUR	-75	-860,775.00
INDITEX /PUT	20/12/13	EUR	-50	479,050.00
INDITEX /CALL	20/12/13	EUR	-50	-523,950.00
INDITEX /PUT	20/12/13	EUR	-75	785,925.00
L'OREAL /PUT	20/12/13	EUR	-55	550,000.00
L'OREAL /PUT	20/12/13	EUR	-50	550,000.00
L'OREAL /CALL	20/12/13	EUR	-80	-1,120,000.00
LVMH /CALL	20/12/13	EUR	-165	-2,310,000.00
LVMH /PUT	20/12/13	EUR	-160	1,920,000.00
NEWMONT MINING /CALL	18/01/14	USD	-300	-1,269,377.24
NIKKEI 225 SIMEX FUT /PUT	12/07/13	JPY	-56	2,710,644.16
NIKKEI 225 SIMEX FUT /PUT	13/09/13	JPY	-150	6,389,375.51
NIKKEI 225 SIMEX FUT /CALL	13/09/13	JPY	-97	-6,385,503.17
NIKKEI 225 SIMEX FUT /CALL	13/12/13	JPY	-489	-22,722,942.74
NIKKEI 225 SIMEX FUT /CALL	13/12/13	JPY	-333	-16,118,651.87
NIKKEI 225 SIMEX FUT /PUT	13/12/13	JPY	-295	10,281,086.05
NIKKEI 225 SIMEX FUT /PUT	13/12/13	JPY	-135	5,750,437.96
RENAULT SA /CALL	20/12/13	EUR	-410	-2,624,000.00
RENAULT SA /CALL	20/12/13	EUR	-165	-990,000.00
RENAULT SA /PUT	20/12/13	EUR	-165	858,000.00
SCHNEIDER ELECTR SA /PUT	20/12/13	EUR	-477	2,480,400.00
SCHNEIDER ELECTR SA /CALL	20/12/13	EUR	-150	-1,020,000.00
SCHNEIDER ELECTR SA /CALL	20/12/13	EUR	-270	-1,620,000.00
SCHNEIDER ELECTR SA /CALL	20/12/13	EUR	-150	-960,000.00
SCHNEIDER ELECTR SA /CALL	20/12/13	EUR	-165	-1,056,000.00
SMI (ZURICH) /CALL	20/12/13	CHF	-56	-3,733,636.88
SMI (ZURICH) /PUT	20/06/14	CHF	-56	3,187,251.00
SOCIETE GENERALE A /CALL	20/12/13	EUR	-110	-374,000.00
S&P 500 INDEX /PUT	20/07/13	USD	-45	5,192,906.87
S&P 500 INDEX /PUT	20/07/13	USD	-53	6,319,960.00
TOTAL SA /CALL	20/12/13	EUR	-130	-494,000.00
US 5YR T-NOTES /PUT	23/08/13	USD	-82	7,443,935.84
Total :				-34,647,599.15

As at 30 June 2013, the net unrealised depreciation on short options amounted to EUR 4,219,688.95. The broker of the listed options is NEWEDGE.

■ Amundi Funds Absolute Volatility Arbitrage Plus

	Maturity date	Currency	Number of options sold	Total commitment in EUR
ADIDAS NOM /CALL	20/12/13	EUR	-95	-760,000.00
AXA /CALL	19/07/13	EUR	-1,460	-2,190,000.00
AXA /PUT	20/09/13	EUR	-2,440	3,660,000.00
AXA /CALL	20/09/13	EUR	-2,025	-3,240,000.00
AXA /CALL	20/12/13	EUR	-1,090	-1,526,000.00
BARRICK GOLD (US) /CALL	18/01/14	USD	-1,492	-5,165,211.37
BASF SE /PUT	20/09/13	EUR	-540	3,564,000.00
BASF SE /CALL	20/09/13	EUR	-540	-4,104,000.00
BAYER AG /CALL	20/09/13	EUR	-820	-6,888,000.00
CARREFOUR SA /CALL	20/12/13	EUR	-920	-2,391,080.00
CARREFOUR SA /PUT	20/12/13	EUR	-920	1,975,240.00
CARREFOUR SA /PUT	20/12/13	EUR	-1,340	3,331,240.00
CARREFOUR SA /CALL	20/12/13	EUR	-1,575	-4,271,400.00
COMP DE SAINT GOBAIN /CALL	20/12/13	EUR	-250	-750,000.00
DANONE /CALL	20/12/13	EUR	-1,020	-5,712,000.00
DAX INDEX /PUT	20/09/13	EUR	-288	9,936,000.00
DAX INDEX /PUT	20/09/13	EUR	-288	10,368,000.00
DEUTSCHE BANK AG-NOM /CALL	20/12/13	EUR	-160	-576,000.00
EURO STOXX 50 /PUT	19/07/13	EUR	-572	14,300,000.00
EURO STOXX 50 /CALL	20/12/13	EUR	-2,287	-66,323,000.00
EURO STOXX 50 /CALL	20/06/14	EUR	-449	-11,225,000.00
EURO STOXX 50 /PUT	20/06/14	EUR	-449	11,225,000.00
EADS /PUT	20/12/13	EUR	-1,310	4,454,000.00
FRANCE TELECOM SA /CALL	20/12/13	EUR	-5,840	-4,672,000.00
FRANCE TELECOM SA /CALL	20/12/13	EUR	-3,075	-2,583,000.00
FRANCE TELECOM SA /PUT	20/12/13	EUR	-5,840	4,204,800.00
GDF SUEZ /CALL	20/12/13	EUR	-820	-1,476,000.00
GOLDCORP /CALL	18/01/14	USD	-1,400	-5,385,236.76
HEINEKEN NV /CALL	20/12/13	EUR	-695	-3,892,000.00
HEINEKEN NV /CALL	20/12/13	EUR	-435	-2,610,000.00
HEINEKEN NV /CALL	20/12/13	EUR	-470	-2,538,000.00
HEINEKEN NV /PUT	20/12/13	EUR	-750	3,450,000.00
HENNES & MAURITZ /CALL	19/07/13	SEK	-1,750	-4,787,279.51
INDITEX /CALL	20/12/13	EUR	-175	-1,921,150.00
INDITEX /CALL	20/12/13	EUR	-430	-4,935,110.00
INDITEX /PUT	20/12/13	EUR	-290	2,778,490.00
INDITEX /CALL	20/12/13	EUR	-285	-2,986,515.00
INDITEX /PUT	20/12/13	EUR	-175	1,833,825.00
L'OREAL /PUT	20/12/13	EUR	-275	2,750,000.00
L'OREAL /PUT	20/12/13	EUR	-295	3,245,000.00
L'OREAL /CALL	20/12/13	EUR	-435	-6,090,000.00
LVMH /CALL	20/12/13	EUR	-370	-5,180,000.00
LVMH /PUT	20/12/13	EUR	-385	4,620,000.00
NEWMONT MINING /CALL	18/01/14	USD	-1,340	-5,669,884.99
NIKKEI 225 SIMEX FUT /PUT	12/07/13	JPY	-270	13,069,177.19
NIKKEI 225 SIMEX FUT /PUT	13/09/13	JPY	-942	40,125,278.23
NIKKEI 225 SIMEX FUT /CALL	13/09/13	JPY	-639	-42,065,324.98
NIKKEI 225 SIMEX FUT /CALL	13/12/13	JPY	-2,266	-105,296,908.47
NIKKEI 225 SIMEX FUT /CALL	13/12/13	JPY	-1,544	-74,736,331.77
NIKKEI 225 SIMEX FUT /PUT	13/12/13	JPY	-145	5,053,415.18
NIKKEI 225 SIMEX FUT /PUT	13/12/13	JPY	-845	35,993,482.06
RENAULT SA /CALL	20/12/13	EUR	-940	-6,016,000.00
RENAULT SA /CALL	20/12/13	EUR	-375	-2,250,000.00
RENAULT SA /PUT	20/12/13	EUR	-370	1,924,000.00
SCHNEIDER ELECTR SA /PUT	20/12/13	EUR	-1,118	5,813,600.00
SCHNEIDER ELECTR SA /CALL	20/12/13	EUR	-910	-6,188,000.00
SCHNEIDER ELECTR SA /CALL	20/12/13	EUR	-540	-3,240,000.00
SCHNEIDER ELECTR SA /CALL	20/12/13	EUR	-910	-5,824,000.00
SMI (ZURICH) /CALL	20/12/13	CHF	-288	-19,201,561.10
SMI (ZURICH) /PUT	20/06/14	CHF	-288	16,391,576.55
SOCIETE GENERALE A /CALL	20/12/13	EUR	-580	-1,972,000.00
S&P 500 INDEX /PUT	20/07/13	USD	-80	9,231,834.44
S&P 500 INDEX /PUT	20/07/13	USD	-180	21,464,015.08
TOTAL SA /CALL	20/12/13	EUR	-700	-2,660,000.00
US 5YR T-NOTES /PUT	23/08/13	USD	-182	16,521,906.37
			Total :	-188,014,113.85

As at 30 June 2013, the net unrealised depreciation on short options amounted to EUR 17,752,337.62. The broker of the listed options is NEWEDGE.

■ Amundi Funds Absolute Volatility Euro Equities

	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO STOXX 50 /CALL	19/07/13	EUR	-9,555	-253,207,500.00
EURO STOXX 50 /CALL	19/07/13	EUR	-7,000	-192,500,000.00
EURO STOXX 50 /CALL	19/07/13	EUR	-12,620	-340,740,000.00
EURO STOXX 50 /PUT	19/07/13	EUR	-10,230	255,750,000.00
EURO STOXX 50 /PUT	19/07/13	EUR	-22,915	561,417,500.00
EURO STOXX 50 /CALL	20/12/13	EUR	-40,500	-1,134,000,000.00
EURO STOXX 50 /PUT	20/12/13	EUR	-47,800	956,000,000.00
EURO STOXX 50 /CALL	20/12/13	EUR	-3,000	-81,000,000.00
EURO STOXX 50 /PUT	20/12/13	EUR	-34,390	756,580,000.00
EURO STOXX 50 /PUT	20/12/13	EUR	-31,360	721,280,000.00
EURO STOXX 50 /PUT	20/12/13	EUR	-12,900	309,600,000.00
EURO STOXX 50 /PUT	20/06/14	EUR	-38,250	765,000,000.00
EURO STOXX 50 /PUT	19/12/14	EUR	-11,160	223,200,000.00
			Total :	2,547,380,000.00

As at 30 June 2013, the net unrealised appreciation on short options amounted to EUR 52,746,914.00. The broker of the listed options is NEWEDGE.

■ Amundi Funds Absolute Volatility World Equities

	Maturity date	Currency	Number of options sold	Total commitment in USD
EURO STOXX 50 /CALL	19/07/13	EUR	-3,185	-109,710,589.62
EURO STOXX 50 /CALL	19/07/13	EUR	-1,550	-55,406,106.25
EURO STOXX 50 /CALL	19/07/13	EUR	-2,815	-98,795,099.25
EURO STOXX 50 /PUT	19/07/13	EUR	-2,800	90,989,500.00
EURO STOXX 50 /PUT	19/07/13	EUR	-5,385	171,492,460.12
EURO STOXX 50 /CALL	20/12/13	EUR	-11,730	-426,922,733.98
EURO STOXX 50 /PUT	20/12/13	EUR	-11,425	297,015,724.99
EURO STOXX 50 /PUT	20/12/13	EUR	-16,050	458,977,034.98
EURO STOXX 50 /PUT	20/12/13	EUR	-5,050	157,541,819.99
EURO STOXX 50 /PUT	20/06/14	EUR	-9,630	250,351,109.99
EURO STOXX 50 /PUT	19/12/14	EUR	-4,050	105,287,850.00
NIKKEI 225 SIMEX FUT /CALL	12/07/13	JPY	-2,000	-135,903,759.86
NIKKEI 225 SIMEX FUT /PUT	12/07/13	JPY	-500	30,830,019.60
NIKKEI 225 SIMEX FUT /CALL	13/12/13	JPY	-3,700	-223,486,182.88
NIKKEI 225 SIMEX FUT /PUT	13/12/13	JPY	-3,564	161,453,666.72
NIKKEI 225 SIMEX FUT /CALL	13/12/13	JPY	-6,975	-386,193,184.27
NIKKEI 225 SIMEX FUT /CALL	13/12/13	JPY	-6,830	-360,975,486.61
NIKKEI 225 SIMEX FUT /PUT	13/12/13	JPY	-5,499	262,951,124.71
NIKKEI 225 SIMEX FUT /CALL	13/06/14	JPY	-5,000	-415,261,488.47
NIKKEI 225 SIMEX FUT /PUT	13/06/14	JPY	-10,000	528,514,621.69
NIKKEI 225 SIMEX FUT /PUT	12/12/14	JPY	-2,000	105,702,924.34
S&P 500 INDEX /PUT	20/07/13	USD	-3,825	573,750,000.00
S&P 500 INDEX /CALL	20/07/13	USD	-1,425	-235,125,000.00
S&P 500 INDEX /PUT	21/12/13	USD	-1,920	249,600,000.00
S&P 500 INDEX /PUT	21/12/13	USD	-1,200	132,000,000.00
S&P 500 INDEX /PUT	21/12/13	USD	-14,642	1,757,040,000.00
S&P 500 INDEX /CALL	21/12/13	USD	-1,815	-290,400,000.00
S&P 500 INDEX /PUT	21/12/13	USD	-6,360	890,400,000.00
S&P 500 INDEX /PUT	21/06/14	USD	-7,330	842,950,000.00
S&P 500 INDEX /PUT	20/12/14	USD	-1,475	177,000,000.00
S&P 500 INDEX /PUT	20/12/14	USD	-3,810	495,300,000.00
			Total :	5,000,968,225.94

As at 30 June 2013, the net unrealised depreciation on short options amounted to USD 117,409,638.72. The broker of the listed options is NEWEDGE.

19 SWAPS

Please refer to the note 21 for detailed collateral information.

INTEREST RATE SWAPS

The Fund has concluded Interest rate swap contracts in which the counterparties exchange respective engagements for the payment or receipt of interest on a specific nominal reference amount. These amounts are calculated and booked for every time the NAV is calculated. The interests receivable are included in the item "Interest receivable" of the Statement of Net Assets and the interests payable are included in the item "Other liabilities" of the Statement of Net Assets.

■ Amundi Funds Bond Global Corporate

Nominal	Currency	Maturity Date	Flow/Rate paid	Flow/Rate received
25,000,000.00	EUR	07/06/23	1.7600%	EUR EURIBOR 6 MONTHS

As at 30 June 2013, the unrealised appreciation on interest rate swap amounted to USD 732,062.17. The counterparty of the swaps is HSBC FRANCE.

■ Amundi Funds Bond Europe

Nominal	Currency	Maturity Date	Flow/Rate paid	Flow/Rate received
7,000,000.00	EUR	11/06/23	1.7890%	EUR EURIBOR 6 MONTHS

As at 30 June 2013, the unrealised appreciation on interest rate swap amounted to EUR 140,537.01. The counterparty of the swaps is CREDIT AGRICOLE CIB PARIS.

■ Amundi Funds Bond Global Aggregate

Nominal	Currency	Maturity Date	Flow/Rate paid	Flow/Rate received
60,000,000.00	EUR	07/06/23	1.7600%	EUR EURIBOR 6 MONTHS

As at 30 June 2013, the unrealised appreciation on interest rate swap amounted to USD 1,756,949.16. The counterparty of the swaps is HSBC FRANCE.

■ Amundi Funds Bond Global

Nominal	Currency	Maturity Date	Flow/Rate paid	Flow/Rate received
15,000,000.00	EUR	11/06/23	1.7890%	EUR EURIBOR 6 MONTHS

As at 30 June 2013, the unrealised appreciation on interest rate swap amounted to USD 391,450.87. The counterparty of the swaps is CREDIT AGRICOLE CIB PARIS.

■ Amundi Funds Absolute Statistical Arbitrage

Nominal	Currency	Maturity Date	Flow/Rate paid	Flow/Rate received
1,997,957.00	EUR	04/09/13	0.0725%	EONIA-OIS

As at 30 June 2013, the unrealised appreciation on interest rate swap amounted to EUR 0.00. The counterparty of the swaps is SOCIETE GENERALE PARIS.

■ Amundi Funds Absolute Volatility Arbitrage

Nominal	Currency	Maturity Date	Flow/Rate paid	Flow/Rate received
3,995,915.00	EUR	04/09/13	0.0720%	EONIA-OIS

As at 30 June 2013, the unrealised appreciation on interest rate swap amounted to EUR 290.29. The counterparty of the swaps is HSBC FRANCE.

■ Amundi Funds Absolute Volatility Euro Equities

Nominal	Currency	Maturity Date	Flow/Rate paid	Flow/Rate received
40,958,131.00	EUR	04/09/13	0.0720%	EONIA-OIS

As at 30 June 2013, the unrealised appreciation on interest rate swap amounted to EUR 2,975.56. The counterparty of the swaps is HSBC FRANCE.

■ Amundi Funds Absolute Volatility World Equities

Nominal	Currency	Maturity Date	Flow/Rate paid	Flow/Rate received
30,968,343.00	EUR	04/09/13	0.0720%	EONIA-OIS

As at 30 June 2013, the unrealised appreciation on interest rate swap amounted to USD 2,924.41. The counterparty of the swaps is HSBC FRANCE.

■ Amundi Funds Cash EUR

Nominal	Currency	Maturity Date	Flow/Rate paid	Flow/Rate received
14,917,745.00	EUR	07/01/14	0.0550%	EONIA-OIS
14,981,357.00	EUR	07/08/13	0.1475%	EONIA-OIS
14,929,053.00	EUR	13/02/14	0.1750%	EONIA-OIS
20,000,000.00	EUR	08/07/13	0.0820%	EONIA-OIS
4,200,000.00	EUR	15/07/13	0.0800%	EONIA-OIS
24,939,037.00	EUR	16/01/14	0.0860%	EONIA-OIS
20,000,000.00	EUR	17/07/13	0.0800%	EONIA-OIS
34,000,000.00	EUR	19/07/13	0.0825%	EONIA-OIS
3,400,000.00	EUR	23/07/13	0.0790%	EONIA-OIS
3,000,000.00	EUR	26/07/13	0.0790%	EONIA-OIS
2,500,000.00	EUR	29/07/13	0.0770%	EONIA-OIS
2,500,000.00	EUR	30/07/13	0.0750%	EONIA-OIS
25,000,000.00	EUR	01/08/13	0.0720%	EONIA-OIS
5,000,000.00	EUR	09/08/13	0.0750%	EONIA-OIS
2,000,000.00	EUR	20/08/13	0.0710%	EONIA-OIS
20,000,000.00	EUR	28/08/13	0.0700%	EONIA-OIS
4,000,000.00	EUR	05/08/13	0.0730%	EONIA-OIS
15,000,000.00	EUR	02/09/13	0.0700%	EONIA-OIS
5,000,000.00	EUR	03/09/13	0.0700%	EONIA-OIS
15,000,000.00	EUR	04/09/13	0.0670%	EONIA-OIS
2,000,000.00	EUR	10/09/13	0.0740%	EONIA-OIS
29,994,501.00	EUR	17/07/13	0.0930%	EONIA-OIS
19,992,847.00	EUR	17/09/13	0.0910%	EONIA-OIS
20,000,000.00	EUR	20/09/13	0.0920%	EONIA-OIS
14,978,447.00	EUR	23/12/13	0.1020%	EONIA-OIS
6,991,825.00	EUR	20/12/13	0.0980%	EONIA-OIS
15,000,000.00	EUR	24/09/13	0.0940%	EONIA-OIS
20,000,000.00	EUR	30/09/13	0.1100%	EONIA-OIS
3,999,266.00	EUR	31/07/13	0.1000%	EONIA-OIS

As at 30 June 2013, the net unrealised appreciation on interest rate swaps amounted to EUR 8,281.47. The counterparties of the swaps are BNP-PARIBAS SA PARIS, CREDIT AGRICOLE CIB PARIS, HSBC FRANCE and SOCIETE GENERALE PARIS.

■ Amundi Funds Cash USD

Nominal	Currency	Maturity Date	Flow/Rate paid	Flow/Rate received
5,000,000.00	USD	11/04/14	0.1360%	USD Federal - OIS
7,000,000.00	USD	10/02/14	0.1340%	USD Federal - OIS

The counterparty of the swaps is BNP-PARIBAS SA PARIS.

CREDIT DEFAULT SWAPS

The Fund has concluded "Credit Default Swaps" contracts designed to transfer the credit exposure of fixed income instruments between parties. The amounts of fixed income exchanged with an income tied to the evolution of credit events of either an index or a bond, are calculated and accounted for every time the NAV is calculated.

■ Bond Euro Aggregate

Nominal	Currency	Maturity date	Underlying	Purchase/Sale	Premium (%)	Unrealised appreciation/depreciation in EUR
750,000.00	EUR	20/12/14	GEN ELEC CAP COR USD XR SN	Purchase	1.00	6,229.80
450,000.00	EUR	20/12/15	LLOYDS TSB BK PL EUR MM SN	Purchase	1.00	747.92
400,000.00	EUR	20/12/17	GDF SUEZ EUR MM SN	Purchase	1.00	3,297.21
600,000.00	EUR	20/12/17	TOTAL SA EUR MM SN	Sale	1.00	-16,266.40
350,000.00	EUR	20/12/17	AKZO NOBEL N V EUR MM SN	Purchase	1.00	-17.33
450,000.00	EUR	20/12/17	BASF SE EUR MM SN	Sale	1.00	-11,534.25
500,000.00	EUR	20/12/17	VODAFONE GP PLC EUR MM SN	Sale	1.00	-3,838.73
250,000.00	EUR	20/12/17	VIVENDI EUR MM SN	Purchase	1.00	-2,796.37
400,000.00	EUR	20/12/15	ALSTOM EUR MM SN	Purchase	1.00	-523.04
600,000.00	EUR	20/03/18	FRANCE TELECOM EUR MM SN	Purchase	1.00	-3,802.12
500,000.00	EUR	20/03/18	VIVENDI EUR MM SN	Sale	1.00	7,225.11
100,000.00	EUR	20/03/18	AEGON N V EUR MM SN	Purchase	1.00	-3,639.02
300,000.00	EUR	20/03/20	HOLCIM LTD EUR MM SN	Purchase	1.00	-15,853.91
100,000.00	EUR	20/03/18	METRO AG EUR MM SN	Purchase	1.00	-3,145.15
1,150,000.00	EUR	20/03/18	MEDIOBANCA SPA EUR MM SN	Sale	3.00	-40,510.59
500,000.00	EUR	20/03/20	SOCIETE GENERALE EUR MM SN	Purchase	1.00	-32,332.79

1,000,000.00	EUR	20/03/18	ROYAL BK SCOTLAN EUR MM SN	Purchase	1.00	-48,216.42
1,000,000.00	EUR	20/03/18	LLOYDS TSB BK PL EUR MM SN	Sale	1.00	24,676.32
1,000,000.00	USD	20/03/18	GOLDMAN SACHS GP USD XR SN	Purchase	1.00	-17,161.50
750,000.00	USD	20/03/18	MORGAN STANLEY USD XR SN	Sale	1.00	15,855.30
1,000,000.00	EUR	20/03/18	INTESA SANPAOLO EUR MM SN	Purchase	3.00	-15,015.51
650,000.00	EUR	20/03/18	RWE AG EUR MM SN	Purchase	1.00	4,739.24
1,000,000.00	EUR	20/03/18	BAYER AG EUR MM SN	Sale	1.00	-24,908.56
1,300,000.00	EUR	20/06/18	METRO AG EUR MM SN	Purchase	1.00	-47,189.98
1,950,000.00	EUR	20/06/18	CASINO GUICHARD EUR MM SN	Sale	1.00	46,635.08
1,000,000.00	EUR	20/09/18	STD CHARTERED BK EUR MM SN	Purchase	1.00	-26,954.78
1,000,000.00	EUR	20/09/18	HSBC BK PLC EUR MM SN	Sale	1.00	8,130.08
1,000,000.00	EUR	20/09/18	TELEKOM AUSTRIA EUR MM SN	Sale	1.00	31,482.04
1,000,000.00	EUR	20/09/18	KPN NV EUR MM SN	Purchase	1.00	-35,468.02
15,000,000.00	EUR	20/06/18	ITRAXX XOVER S19 V1	Sale	5.00	-141,988.24
Total :						-342,144.61

As at 30 June 2013, the net unrealised depreciation on credit default swaps amounted to EUR 342,144.61. The counterparties of the swaps are BANK OF AMERICA CHARLOTTE NC, BARCLAYS BANK PLC LONDON, BNP PARIBAS LONDON BRANCH, DEUTSCHE BANK AG, JPMORGAN CHASE BANK, N.A. (EU), SOCIETE GENERALE PARIS and UBS AG LONDON BRANCH.

■ Bond Euro Corporate

Nominal	Currency	Maturity date	Underlying	Purchase/Sale	Premium (%)	Unrealised appreciation/depreciation in EUR
5,000,000.00	EUR	20/12/14	GEN ELEC CAP COR USD XR SN	Purchase	1.00	41,532.02
2,500,000.00	EUR	20/09/17	TESCO PLC EUR MM SN	Purchase	1.00	18,265.46
2,500,000.00	EUR	20/09/17	FRANCE TELECOM EUR MM SN	Purchase	1.00	-2,841.88
6,000,000.00	USD	20/09/15	BERKSHIRE HAT IN USD XR SN	Purchase	1.00	45,603.96
2,500,000.00	EUR	20/09/17	BT GP PLC EUR MM SN	Purchase	1.00	29,958.12
3,750,000.00	USD	20/09/17	AT T INC USD XR SN	Purchase	1.00	54,459.23
3,750,000.00	USD	20/09/17	TIME WARNER CABL USD XR SN	Purchase	1.00	-57,446.00
2,500,000.00	EUR	20/09/17	PHILIPS ELECTRCS EUR MM SN	Purchase	1.00	42,051.87
5,000,000.00	EUR	20/12/15	AXA EUR MM SN	Purchase	1.00	6,561.69
6,000,000.00	EUR	20/12/15	BARCLAYS BK PLC EUR MM SN	Purchase	1.00	10,024.94
6,200,000.00	EUR	20/12/15	LLOYDS TSB BK PL EUR MM SN	Purchase	1.00	10,304.70
6,500,000.00	EUR	20/12/17	GDF SUEZ EUR MM SN	Purchase	1.00	53,580.14
9,750,000.00	EUR	20/12/17	TOTAL SA EUR MM SN	Sale	1.00	-264,328.71
6,650,000.00	EUR	20/12/17	BASF SE EUR MM SN	Sale	1.00	-170,450.60
5,000,000.00	EUR	20/12/17	AKZO NOBEL N V EUR MM SN	Purchase	1.00	-246.97
6,000,000.00	EUR	20/12/17	VODAFONE GP PLC EUR MM SN	Sale	1.00	-46,064.44
3,000,000.00	EUR	20/12/17	VIVENDI EUR MM SN	Purchase	1.00	-33,556.14
3,000,000.00	EUR	20/12/15	ALSTOM EUR MM SN	Purchase	1.00	-3,922.68
6,000,000.00	EUR	20/12/17	CREDIT SUISSE GP EUR MM SN	Purchase	1.00	-6,493.25
7,000,000.00	EUR	20/03/18	FRANCE TELECOM EUR MM SN	Purchase	1.00	-44,358.36
5,950,000.00	EUR	20/03/18	VIVENDI EUR MM SN	Sale	1.00	85,979.08
3,000,000.00	EUR	20/03/20	HOLCIM LTD EUR MM SN	Purchase	1.00	-158,538.94
2,000,000.00	EUR	20/03/18	AEGON N V EUR MM SN	Purchase	1.00	-72,781.11
2,000,000.00	EUR	20/03/20	HOLCIM LTD EUR MM SN	Purchase	1.00	-105,692.59
1,650,000.00	EUR	20/03/18	METRO AG EUR MM SN	Purchase	1.00	-51,895.55
10,350,000.00	EUR	20/03/18	MEDIOBANCA SPA EUR MM SN	Sale	3.00	-364,595.54
4,000,000.00	EUR	20/03/20	SOCIETE GENERALE EUR MM SN	Purchase	1.00	-258,662.62
9,500,000.00	EUR	20/03/18	ROYAL BK SCOTLAN EUR MM SN	Purchase	1.00	-458,056.29
9,500,000.00	EUR	20/03/18	LLOYDS TSB BK PL EUR MM SN	Sale	1.00	234,425.32
11,500,000.00	USD	20/03/18	GOLDMAN SACHS GP USD XR SN	Purchase	1.00	-197,357.52
8,650,000.00	USD	20/03/18	MORGAN STANLEY USD XR SN	Sale	1.00	182,864.28
9,000,000.00	EUR	20/03/18	INTESA SANPAOLO EUR MM SN	Purchase	3.00	-135,139.37
4,200,000.00	EUR	20/03/18	RWE AG EUR MM SN	Purchase	1.00	30,622.59
6,400,000.00	EUR	20/03/18	BAYER AG EUR MM SN	Sale	1.00	-159,414.57
1,500,000.00	EUR	20/03/18	METRO AG EUR MM SN	Purchase	1.00	-47,177.72
5,600,000.00	EUR	20/06/18	METRO AG EUR MM SN	Purchase	1.00	-203,279.76
8,400,000.00	EUR	20/06/18	CASINO GUICHARD EUR MM SN	Sale	1.00	200,889.72
5,000,000.00	EUR	20/06/18	BOUYGUES EUR MM SN	Purchase	1.00	-100,883.30
5,000,000.00	EUR	20/06/18	CIE DE ST GOBAIN EUR MM SN	Purchase	1.00	-114,008.57
7,250,000.00	EUR	20/09/18	STD CHARTERED BK EUR MM SN	Purchase	1.00	-195,422.37
7,250,000.00	EUR	20/09/18	HSBC BK PLC EUR MM SN	Sale	1.00	58,943.31
7,000,000.00	EUR	20/09/18	TELEKOM AUSTRIA EUR MM SN	Sale	1.00	220,374.54
7,000,000.00	EUR	20/09/18	KPN NV EUR MM SN	Purchase	1.00	-248,276.42
80,000,000.00	EUR	20/06/18	ITRAXX EUROPE S19 V1 MKT	Purchase	1.00	-730,657.57
47,000,000.00	EUR	20/06/18	ITRAXX EUROPE S19 V1 MKT	Purchase	1.00	-429,261.27
Total :						-3,334,369.14

As at 30 June 2013, the net unrealised depreciation on credit default swaps amounted to EUR 3,334,369.14. The counterparties of the swaps are BANK OF AMERICA CHARLOTTE NC, BARCLAYS BANK PLC LONDON, BNP PARIBAS LONDON BRANCH, DEUTSCHE BANK AG LDN, JPMORGAN CHASE BANK, N.A. (EU), SOCIETE GENERALE PARIS and UBS AG LONDON BRANCH.

■ Bond Euro High Yield

Nominal	Currency	Maturity date	Underlying	Purchase/Sale	Premium (%)	Unrealised appreciation/depreciation in EUR
750,000.00	EUR	20/03/17	STENA AKTIEBOLAG EUR MM SN	Purchase	5.00	45,594.08
2,550,000.00	EUR	20/09/17	PEUGEOT SA EUR MM SN	Purchase	5.00	-105,227.07
1,000,000.00	EUR	20/09/17	PEUGEOT SA EUR MM SN	Purchase	5.00	-41,265.50
6,000,000.00	EUR	20/06/18	ITRAXX XOVER S19 V1	Purchase	5.00	56,795.28
4,000,000.00	EUR	20/06/18	ITRAXX XOVER S19 V1	Purchase	5.00	37,863.56
Total :						-6,239.65

As at 30 June 2013, the net unrealised depreciation on credit default swaps amounted to EUR 6,239.65. The counterparties of the swaps are BANK OF AMERICA CHARLOTTE NC, BNP PARIBAS LONDON BRANCH, JPMORGAN CHASE BANK, N.A. (EU) and SOCIETE GENERALE PARIS.

■ Bond Euro High Yield Short Term

Nominal	Currency	Maturity date	Underlying	Purchase/Sale	Premium (%)	Unrealised appreciation/depreciation in EUR
150,000.00	EUR	20/06/16	WIND ACQUI SI FIN EUR MM SN	Purchase	5.00	3,316.59
500,000.00	EUR	20/06/16	SUNRISE COMMS HLDGS EUR SN MM M	Purchase	5.00	31,212.26
500,000.00	EUR	20/06/16	UNITYMEDIA GMBH EUR MM SE	Purchase	5.00	46,740.28
500,000.00	EUR	20/06/16	UPC HLDG BV EUR MM SN	Purchase	5.00	33,304.25
500,000.00	EUR	20/06/16	VIRGIN MEDIA FIN EUR MM SN	Purchase	5.00	34,154.16
250,000.00	EUR	20/06/16	CONVATEC HEALTHCARE EUR MM SNR	Purchase	5.00	12,874.30
300,000.00	EUR	20/06/16	VIRGIN MEDIA FIN EUR MM SN	Purchase	5.00	20,492.53
100,000.00	EUR	20/06/16	CONVATEC HEALTHCARE EUR MM SNR	Purchase	5.00	5,149.75
200,000.00	EUR	20/06/16	WIND ACQUI SI FIN EUR MM SN	Purchase	5.00	4,422.16
500,000.00	EUR	20/06/16	UPC HLDG BV EUR MM SN	Purchase	5.00	33,304.25
500,000.00	EUR	20/06/16	SUNRISE COMMS HLDGS EUR SN MM M	Purchase	5.00	31,212.26
Total :						256,182.79

As at 30 June 2013, the net unrealised appreciation on credit default swaps amounted to EUR 256,182.79. The counterparties of the swaps are BNP PARIBAS LONDON BRANCH and MORGAN STANLEY & CO INTERN PLC.

■ Bond Global Corporate

Nominal	Currency	Maturity date	Underlying	Purchase/Sale	Premium (%)	Unrealised appreciation/depreciation in USD
10,000,000.00	EUR	20/12/17	ITRAXX XOVER S18 V1 MKT	Sale	5.00	-434,576.42
5,000,000.00	EUR	20/03/18	TELEFONICA S A EUR MM SN	Sale	1.00	322,667.46
10,000,000.00	EUR	20/12/17	ITRAXX EUROPE S18 V1 MKT	Sale	1.00	56,237.73
14,000,000.00	USD	20/12/17	CDX NA HY S19 V1 MKT	Purchase	5.00	580,710.88
10,000,000.00	EUR	20/12/22	ITRAXX EUROPE S18 V1 MKT	Purchase	1.00	-645,691.18
2,500,000.00	EUR	20/06/18	LLOYDS TSB BK PL EUR MM SN	Purchase	1.00	-93,147.71
Total :						-213,799.24

As at 30 June 2013, the net unrealised depreciation on credit default swaps amounted to USD 213,799.24. The counterparties of the swaps are BARCLAYS BANK PLC LONDON, BNP PARIBAS LONDON BRANCH, JPMORGAN CHASE BANK, N.A. (EU) and SOCIETE GENERALE PARIS.

■ Bond Global Aggregate

Nominal	Currency	Maturity date	Underlying	Purchase/Sale	Premium (%)	Unrealised appreciation/depreciation in USD
3,000,000.00	USD	20/09/15	REP ITALY USD CR SN	Purchase	1.00	-55,149.96
10,000,000.00	USD	20/09/15	REP ITALY USD CR SN	Purchase	1.00	-183,833.14
25,000,000.00	USD	20/12/17	KDOM SPAIN USD CR SN	Sale	1.00	1,658,201.13
39,000,000.00	USD	20/12/17	CDX NA HY S19 V1 MKT	Purchase	5.00	1,617,694.68
10,000,000.00	EUR	20/03/18	TELEFONICA S A EUR MM SN	Sale	1.00	645,334.95
10,000,000.00	EUR	20/03/18	FRANCE TELECOM EUR MM SN	Sale	1.00	82,370.20
10,000,000.00	EUR	20/03/18	KPN NV EUR MM SN	Purchase	1.00	-343,065.53
40,000,000.00	EUR	20/12/17	ITRAXX EUROPE S18 V1 MKT	Sale	1.00	224,951.12

60,000,000.00	USD	20/12/17	CDX NA HY S19 V1 MKT	Purchase	5.00	2,488,761.01
40,000,000.00	EUR	20/12/22	ITRAXX EUROPE S18 V1 MKT	Purchase	1.00	-2,582,765.12
8,000,000.00	EUR	20/06/18	LLOYDS TSB BK PL EUR MM SN	Purchase	1.00	-298,072.60
40,000,000.00	EUR	20/06/18	ITRAXX XOVER S19 V1	Sale	5.00	-492,169.15
40,000,000.00	EUR	20/06/18	ITRAXX XOVER S19 V1	Sale	5.00	-492,169.15
20,000,000.00	EUR	20/06/18	ITRAXX XOVER S19 V1	Sale	5.00	-246,084.60
Total :						2,024,003.84

As at 30 June 2013, the net unrealised appreciation on credit default swaps amounted to USD 2,024,003.84. The counterparties of the swaps are BARCLAYS BANK PLC LONDON, BNP PARIBAS LONDON BRANCH, DEUTSCHE BANK AG LDN, JPMORGAN CHASE BANK, N.A. (EU), MORGAN STANLEY & CO INTERN PLC and SOCIETE GENERALE PARIS.

■ Absolute High Yield

Nominal	Currency	Maturity date	Underlying	Purchase/Sale	Premium (%)	Unrealised appreciation/depreciation in EUR
1,500,000.00	EUR	20/12/13	EVONIK DEGUSSA G EUR SN MM	Sale	1.00	-6,579.57
1,800,000.00	EUR	20/09/13	UPC HLDG BV EUR MM SN	Sale	5.00	-17,794.08
1,400,000.00	EUR	20/12/14	PERNOD RICARD EUR MM SN	Sale	1.00	-13,358.45
1,500,000.00	EUR	20/09/13	VIRGIN MEDIA FIN EUR MM SN	Sale	5.00	-14,947.65
1,500,000.00	EUR	20/03/17	GAS NAT SDG SA EUR MM SN	Sale	1.00	23,440.09
1,800,000.00	EUR	20/09/15	UPC HLDG BV EUR MM SN	Purchase	5.00	119,436.82
2,000,000.00	EUR	20/06/14	RALLYE EUR MM SN	Purchase	5.00	80,813.04
1,500,000.00	EUR	20/12/15	WIND ACQUISI FIN EUR MM SN	Purchase	5.00	47,300.63
1,500,000.00	EUR	20/09/13	FCE BK PLC EUR MM SN	Sale	5.00	-16,260.31
1,500,000.00	EUR	20/12/13	WIND ACQUISI FIN EUR MM SN	Sale	5.00	-26,102.42
1,500,000.00	EUR	20/09/17	VIRGIN MEDIA FIN EUR MM SN	Purchase	5.00	68,204.75
1,000,000.00	EUR	20/06/14	UPC HLDG BV EUR MM SN	Purchase	5.00	42,283.90
1,700,000.00	EUR	20/09/16	FRESENIUS SE EUR MM SN	Purchase	1.00	-3,428.35
540,000.00	EUR	20/09/15	PEUGEOT SA EUR MM SN	Purchase	5.00	7,546.65
1,100,000.00	EUR	20/12/15	CAIXA GERAL DEPO EUR MM SN	Sale	5.00	-43,111.42
1,500,000.00	EUR	20/03/15	HELLENIC TELECOM EUR MM SN	Sale	5.00	-27,166.25
Total :						220,277.38

As at 30 June 2013, the net unrealised appreciation on credit default swaps amounted to EUR 220,277.38. The counterparties of the swaps are BANK OF AMERICA CHARLOTTE NC, BNP PARIBAS LONDON BRANCH, JPMORGAN CHASE BANK, N.A. (EU) and MORGAN STANLEY & CO INTERN PLC.

INFLATION SWAPS

The Fund has concluded "Inflation Swaps" which are contracts offering the difference between an inflation level, applied on a given nominal amount agreed at the contract inception, and a fixed interest rate applied on the same nominal amount. These amounts are calculated and booked for every time the NAV is calculated.

At 30 June 2013, the sub-funds Amundi Funds Bond Euro Inflation and Amundi Funds Bond Global Inflation have entered into the following inflation swap contracts:

■ Amundi Funds Bond Euro Aggregate

Nominal	Fixed Rate	Effective Inflation	Flow Paid or Received	Maturity Date	Currency	Market value EUR
14,700,000.00	1.9725%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	03/04/23	EUR	-222,148.58
11,000,000.00	2.0650%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	22/10/22	EUR	-187,524.41
11,800,000.00	1.7650%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	26/06/23	EUR	9,513.55
Total:						-400,159.44

As at 30 June 2013, the net unrealised depreciation on inflation swaps amounted to EUR 400,159.44. The counterparties of the swaps are DEUTSCHE BANK AG and HSBC FRANCE.

■ Amundi Funds Bond Euro Inflation

Nominal	Fixed Rate	Effective Inflation	Flow Paid or Received	Maturity Date	Currency	Market value EUR
5,200,000.00	1.9725%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	03/04/23	EUR	-78,583.17
14,000,000.00	2.1138%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	26/04/22	EUR	-216,573.33
7,900,000.00	2.0650%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	22/10/22	EUR	-135,581.02
8,300,000.00	2.0650%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	22/10/22	EUR	-141,495.68
7,200,000.00	1.7650%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	26/06/23	EUR	5,804.87
7,000,000.00	2.1138%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	26/04/22	EUR	-108,286.66
Total:						-674,714.99

As at 30 June 2013, the net unrealised depreciation on inflation swaps amounted to EUR 674,714.99. The counterparties of the swaps are BARCLAYS BANK PLC LONDON, DEUTSCHE BANK AG and HSBC FRANCE.

■ Amundi Funds Bond Global Inflation

Nominal	Fixed Rate	Effective Inflation	Flow Paid or Received	Maturity Date	Currency	Market value EUR
13,300,000.00	1.9725%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	03/04/23	EUR	-200,991.58
10,500,000.00	2.0650%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	22/10/22	EUR	-179,000.58
7,500,000.00	1.7650%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	26/06/23	EUR	6,046.75
8,500,000.00	2.1138%	Unrevised Index of Consumer / Prices excluding Tobacco	Received Inflation	26/04/22	EUR	-131,490.95
Total:						-505,436.36

As at 30 June 2013, the unrealised depreciation on inflation swaps amounted to EUR 505,436.35. The counterparties of the swaps are BARCLAYS BANK PLC LONDON, DEUTSCHE BANK AG and HSBC FRANCE.

20 CONTRACTS FOR DIFFERENCE

The Fund has concluded "contracts for difference" in which counterparties trade a security or a basket of securities, without actually buying or selling the security. The contract stipulates that the seller will pay to the buyer the difference between the current value of an asset and its value at contract time.

The following abbreviations have been used to signify the location of the stocks issuers:

EUR: Euro-zone USD: United States of America
 GBP: United Kingdom SEK: Sweden
 CHF: Switzerland NOK: Norway

Please refer to the note 21 for detailed collateral information.

■ Amundi Funds Absolute Statistical Arbitrage

Currency	Maturity date	Underlying	Number of underlying (long positions)	Number of underlying (short positions)	Unrealised Appreciation/ Depreciation in EUR
EUR	15/10/2015	Basket of EUR stocks	2	2	12,037.89
EUR	05/10/2015	Basket of EUR stocks	75	101	312,024.38
EUR	05/10/2015	Basket of EUR stocks	24	23	-43,638.97
SEK	05/10/2015	Basket of SEK stocks	18	15	188,746.20
CHF	05/10/2015	Basket of CHF stocks	11	16	-120,426.21
GBP	05/10/2015	Basket of GBP stocks	86	48	-295,479.95
NOK	05/10/2015	Basket of NOK stocks	9	4	-221,448.71
DKK	05/10/2015	Basket of DKK stocks	8	2	-48,328.62
USD	05/10/2015	Basket of USD stocks	1	0	-7,891.23
Total:					-224,405.22

As at 30 June 2013, the net unrealised depreciation on contracts for difference amounted to EUR 224,405.22. The counterparty of the contracts for difference is Morgan Stanley.

21 COLLATERAL

As at 30 June 2013, the collateral received or paid which is composed of margin deposits for futures and options and cash collateral granted to or received from brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

Sub-funds	Sub-fund Currency	Counterparty	Type of collateral	Collateral Amount Received (in Sub-fund Currency)	Collateral Amount Paid (in Sub-fund Currency)
Amundi Funds Equity Global Select	USD	NEWEDGE	Cash	-	150,312.50
Amundi Funds Equity Euro Select	EUR	NEWEDGE	Cash	-	247,425.00
Amundi Funds Equity Europe Select	EUR	NEWEDGE	Cash	-	64,322.10
Amundi Funds Equity Euroland Small	EUR	NEWEDGE	Cash	710.14	-
Amundi Funds Equity Global Luxury and Lifestyle	USD	NEWEDGE	Cash	-	228,435.58
Amundi Funds Equity Europe Restructuring	EUR	NEWEDGE	Cash	-	21,612.65
Amundi Funds Equity Emerging Europe	EUR	NEWEDGE	Cash	-	630,883.25
Amundi Funds Equity Emerging Internal Demand	USD	NEWEDGE	Cash	-	135,979.08
Amundi Funds Equity Emerging World	USD	NEWEDGE	Cash	-	26,651.13
Amundi Funds Convertible Europe	EUR	NEWEDGE	Cash	366,934.78	-
Amundi Funds Convertible Global	EUR	NEWEDGE	Cash	-	398,925.30
Amundi Funds Bond Euro Aggregate	EUR	NEWEDGE	Cash	-	1,852,153.79
Amundi Funds Bond Euro Corporate	EUR	NEWEDGE	Cash	-	589,047.87
Amundi Funds Bond Euro Government	EUR	NEWEDGE	Cash	-	299,299.06
Amundi Funds Bond Euro Inflation	EUR	NEWEDGE	Cash	-	57,849.30
Amundi Funds Bond Euro High Yield Short Term	EUR	MORGAN STANLEY & CO INTERN PLC	Cash	130,000.00	-
Amundi Funds Bond Global Corporate	USD	NEWEDGE	Cash	-	2,085,564.45
Amundi Funds Bond Europe	EUR	NEWEDGE	Cash	-	220,305.85

Sub-funds	Sub-fund Currency	Counterparty	Type of collateral	Collateral Amount Received (in Sub-fund Currency)	Collateral Amount Paid (in Sub-fund Currency)
Amundi Funds Bond Global Aggregate	USD	HSBC BANK PLC (ALL U.K. OFFICES)	Cash	2,300,000.00	-
		MORGAN STANLEY& CO INTERN PLC	Cash	-	540,000.00
		NEWEDGE	Cash	-	9,147,742.04
Amundi Funds Bond Global	USD	NEWEDGE	Cash	801,955.19	-
		HSBC BANK PLC (ALL U.K. OFFICES)	Cash	240,000.00	-
Amundi Funds Bond Global Inflation	EUR	NEWEDGE	Cash	1,195.75	-
Amundi Funds Bond Global Emerging	USD	MORGAN STANLEY& CO INTERN PLC	Cash	2,950,000.00	-
		HSBC BANK PLC (ALL U.K. OFFICES)	Cash	-	840,000.00
		NEWEDGE	Cash	117,894.87	-
Amundi Funds Bond Global Emerging Corporate	USD	NEWEDGE	Cash	42,870.36	-
Amundi Funds Multi Asset Emerging Markets	USD	NEWEDGE	Cash	-	1,653,835.55
Amundi Funds Index Equity Euro	EUR	NEWEDGE	Cash	-	39,453.84
Amundi Funds Index Equity Europe	EUR	NEWEDGE	Cash	-	195,338.91
Amundi Funds Index Equity North America	EUR	NEWEDGE	Cash	-	128,940.64
Amundi Funds Index Equity Pacific	EUR	NEWEDGE	Cash	-	59,941.25
Amundi Funds Index Global Bond (EUR) Hedged	EUR	NEWEDGE	Cash	-	156,820.89
Amundi Funds Absolute Forex	EUR	HSBC BANK PLC (ALL U.K. OFFICES)	Cash	340,000.00	-
		MORGAN STANLEY& CO INTERN PLC	Cash	170,000.00	-
Amundi Funds Absolute Global Macro 2	EUR	NEWEDGE	Cash	-	203,831.18
Amundi Funds Absolute Global Macro 4	EUR	NEWEDGE	Cash	-	843,783.41
Amundi Funds Absolute Statistical Arbitrage	EUR	MORGAN STANLEY& CO INTERN PLC	Cash	-	250,000.00
		NEWEDGE	Cash	-	246,171.78
Amundi Funds Absolute High Yield	EUR	MORGAN STANLEY& CO INTERN PLC	Cash	120,000.00	-
		NEWEDGE	Cash	-	4,830.00
Amundi Funds Absolute Volatility Arbitrage	EUR	HSBC BANK PLC (ALL U.K. OFFICES)	Cash	270,000.00	-
		NEWEDGE	Cash	-	128,125.23
		NEWEDGE	Securities	-	5,307,821.00
Amundi Funds Absolute Volatility Arbitrage Plus	EUR	NEWEDGE	Cash	-	11,181,921.72
		NEWEDGE	Securities	-	18,846,311.00
Amundi Funds Absolute Volatility Euro Equities	EUR	NEWEDGE	Cash	32,759,865.79	-
Amundi Funds Absolute Volatility World Equities	USD	NEWEDGE	Securities	-	119,986,650.00
		NEWEDGE	Cash	12,774,781.75	-
Amundi Funds Absolute Global Dividend	EUR	NEWEDGE	Cash	-	1,915,536.70

As at 30 June 2013, the collateral received or paid for the purpose of transacting Repurchase Agreements and Reverse Repurchase Agreements are as follows:

Sub-funds	Sub-fund Currency	Counterparty	Type of collateral	Net Collateral Amount Received (in Sub-fund Currency)	Net Collateral Amount Paid (in Sub-fund Currency)
Amundi Funds Bond Euro Aggregate	EUR	BNP-PARIBAS SA	Cash	10,004.00	-
Amundi Funds Bond Global Aggregate	USD	BNP-PARIBAS SA	Cash	396,454.01	-
		SOCIETE GENERALE	Cash	2,832,507.93	-
Amundi Funds Bond Global	USD	BARCLAYS CAPITAL	Cash	2,155,150.00	-
		BNP-PARIBAS SA	Cash	948,904.23	-
		SOCIETE GENERALE	Cash	855,316.38	-
Amundi Funds Bond Global Inflation	EUR	BNP-PARIBAS SA	Cash	270,000.00	-
Amundi Funds Absolute Volatility Arbitrage	EUR	BNP-PARIBAS SA	Cash	10,009.00	-
Amundi Funds Absolute Volatility Euro Equities	EUR	CREDIT AGRICOLE CIB	Cash	-	866,142.00
Amundi Funds Cash USD	USD	CREDIT AGRICOLE CIB	Cash	-	185,000.00

22 SECURITIES LENDING

As at 30 June 2013, the Fund is engaged into fully collateralised securities lending agreements with first-class financial institutions as follows:

Sub-funds	Currency	Counterparty	Market value of securities lent	Collateral Amount received	Type of collateral
Amundi Funds Equity Euroland Value	EUR	Barclays	283,400.00	298,860.69	Securities
		CA-CIB	2,108,690.00	2,214,136.46	Securities
		Exane	53,286.00	185,825.12	Securities

Sub-funds	Currency	Counterparty	Market value of securities lent	Collateral Amount received	Type of collateral
		Natixis	3,140,100.00	3,297,105.00	Securities/Cash
		BP2S	6,285,951.50	6,600,249.08	Cash
Amundi Funds Equity Global Alpha	USD	BNP	431,489.52	453,823.85	Securities
		Société Générale	453,365.01	862,542.03	Securities / Cash
Amundi Funds Equity Global Select	USD	BNP	1,549,439.64	1,626,948.35	Securities
		Goldman Sachs	197,599.99	207,480.00	Cash
		BP2S	7,141,313.44	7,498,379.12	Cash
		Société Générale	5,393,048.41	8,868,739.02	Securities / Cash
Amundi Funds Equity Euro Select	EUR	CA-CIB	11,178,970.00	11,737,914.76	Securities
		Natixis	18,269,640.75	19,183,362.06	Securities
		BP2S	6,474,782.50	6,798,521.63	Cash
Amundi Funds Equity Europe Select	EUR	BP2S	1,601,190.00	1,681,249.50	Cash
Amundi Funds Equity Euroland Small Cap	EUR	BNP	434,000.00	465,698.07	Securities
		CA-CIB	6,175,470.00	6,484,249.00	Securities
		Credit Suisse	472,800.00	496,399.45	Securities
		Natixis	5,597,333.20	5,877,216.38	Securities / Cash
		Nomura	3,596,498.30	3,956,458.64	Securities
		Société Générale	186,501.00	201,323.38	Securities / Cash
Amundi Funds Equity Global Gold Mines	USD	Société Générale	6,506,220.74	11,062,528.36	Securities / Cash
Amundi Funds Equity Global Luxury and Lifestyle	USD	Credit Suisse	2,093,590.80	2,198,262.91	Securities
		ING	3,189,805.62	3,329,244.64	Securities
		Natixis	4,561,916.76	4,790,012.60	Securities / Cash
		BP2S	16,199,439.34	17,009,411.31	Cash
		Société Générale	-	3,058,254.15	Securities
Amundi Funds Equity Global Agriculture	USD	Credit Suisse	5,798,718.46	4,017,496.31	Securities
		Deutsche Bank	306,564.00	1,954,800.00	Cash
		BP2S	11,633,599.37	12,215,279.34	Cash
		Société Générale	4,239,480.01	4,728,344.27	Securities
Amundi Funds Equity Global Resources	USD	CA-CIB	435,666.28	457,456.04	Securities
		BP2S	1,166,244.52	1,224,556.75	Cash
		Société Générale	2,669,724.08	4,279,448.37	Securities / Cash
Amundi Funds Equity Europe Restructuring	EUR	BNP	130,152.40	136,683.08	Securities
		Natixis	521,226.00	547,299.52	Securities
Amundi Funds Equity Brazil	USD	Société Générale	-	756,975.55	Securities
Amundi Funds Equity Emerging Europe	EUR	Barclays	320,785.62	334,049.92	Securities
		Nomura	1,502,884.35	1,559,256.80	Securities
Amundi Funds Equity Emerging Internal Demand	USD	Deutsche Bank	505,851.78	531,144.36	Securities / Cash
		Natixis	58,172.96	61,081.71	Securities
		Société Générale	-	793,297.93	Securities
Amundi Funds Equity Emerging World	USD	Barclays	1,158,133.76	1,201,943.08	Securities
		Credit Suisse	1,805,826.73	1,896,091.51	Securities
		Deutsche Bank	1,706,502.96	1,870,980.34	Securities / Cash
		Natixis	1,206,456.49	1,266,803.84	Securities
		Nomura	260,621.90	273,712.02	Securities
		Société Générale	296,310.00	2,066,148.84	Securities / Cash
Amundi Funds Equity Latin America	USD	Deutsche Bank	344,875.00	362,118.75	Securities / Cash
		Société Générale	794,240.00	8,328,298.20	Securities / Cash
Amundi Funds Equity Global Aqua	EUR	Credit Suisse	1,260,849.70	1,323,941.01	Securities
		Deutsche Bank	242,163.90	254,272.10	Securities / Cash
		Nomura	477,392.14	504,370.12	Securities
		Société Générale	-	81,928.48	Securities
Amundi Funds Equity Europe Minimum Variance	EUR	CA-CIB	3,600,996.00	4,021,697.07	Securities
		Credit Suisse	2,677,226.09	2,808,527.65	Securities
Amundi Funds Convertible Europe	EUR	BNP	1,048,146.00	1,100,556.82	Securities

Sub-funds	Currency	Counterparty	Market value of securities lent	Collateral Amount received	Type of collateral
		CA-CIB	371,922.70	390,518.83	Securities
		Exane	3,205,678.33	3,552,579.80	Securities
Amundi Funds Index Equity Euro	EUR	Barclays	14,292.00	14,669.87	Securities
		BNP	135,200.00	144,078.62	Securities
		CA-CIB	2,755,235.00	2,893,006.47	Securities
		Credit Suisse	908,805.02	948,290.98	Securities
		Exane	75,801.00	83,301.93	Securities
		Goldman Sachs	533,386.60	560,055.93	Cash
		Natixis	9,200,004.50	9,660,562.47	Securities
		Nomura	33,750.00	36,095.14	Securities
		BP2S	6,315,171.50	6,630,930.09	Cash
		UBS	326,226.00	241,184.27	Securities / Cash
Amundi Funds Index Equity Europe	EUR	BNP	6,419,099.39	6,728,803.64	Securities
		CA-CIB	3,891,919.22	4,086,522.07	Securities
		Credit Suisse	3,219,409.24	3,361,706.48	Securities
		Deutsche Bank	149,650.00	157,132.50	Securities / Cash
		Exane	153,899.00	162,912.09	Securities
		Goldman Sachs	670,885.00	704,429.25	Cash
		Natixis	12,305,721.30	12,921,554.28	Securities
		Nomura	78,750.00	84,221.98	Securities
		BP2S	46,336,265.52	63,949,840.71	Cash
		Société Générale	-	1,070,259.17	Securities
		UBS	1,206,704.60	1,267,012.59	Securities
Amundi Funds Index Equity North America	EUR	Barclays	956,210.96	982,421.73	Securities
		Deutsche Bank	14,226,956.78	14,938,304.62	Cash
		Exane	1,397,636.59	1,481,844.70	Securities
		ING	631,117.75	662,689.19	Securities
		Nomura	230,432.83	241,968.53	Securities
		BP2S	84,045,076.81	88,247,330.66	Cash
		Société Générale	24,698,864.99	30,261,344.69	Securities / Cash
Amundi Funds Absolute Volatility Arbitrage	EUR	Natixis	42,336.00	44,452.80	Securities
Amundi Funds Absolute Volatility Arbitrage Plus	EUR	Credit Suisse	457,160.00	480,039.39	Securities
		Natixis	1,242,840.00	1,304,982.00	Securities
		BP2S	4,875,480.33	5,119,254.35	Cash

For the year ended 30 June 2013, the securities lending income generated by the Fund is as follows:

Sub-funds	Total gross amount of securities lending income (in the Sub-fund currency)	Total net amount of securities lending income (in the Sub-fund currency)
Amundi Funds Equity Euroland Value	837,968.00	418,984.00
Amundi Funds Equity Global Alpha	74,252.00	37,126.00
Amundi Funds Equity Global Select	231,042.00	115,521.00
Amundi Funds Equity Euro Select	574,518.00	287,259.00
Amundi Funds Equity Europe Select	67,822.00	33,911.00
Amundi Funds Equity Euroland Small Cap	267,946.00	133,973.00
Amundi Funds Equity Global Gold Mines	40,738.00	20,369.00
Amundi Funds Equity Global Luxury and Lifestyle	264,032.00	132,016.00
Amundi Funds Equity Global Agriculture	205,430.00	102,715.00
Amundi Funds Equity Global Resources	93,400.00	46,700.00
Amundi Funds Equity Europe Restructuring	54,250.00	27,125.00
Amundi Funds Equity Brazil	3,028.00	1,514.00
Amundi Funds Equity Emerging Europe	30,602.00	15,301.00
Amundi Funds Equity Emerging Internal Demand	19,262.00	9,631.00
Amundi Funds Equity Emerging World	112,688.00	56,344.00
Amundi Funds Equity Latin America	146,984.00	73,492.00
Amundi Funds Equity Global Aqua	53,542.00	26,771.00
Amundi Funds Equity Global Clean Planet ¹	734.00	367.00

Sub-funds	Total gross amount of securities lending income (in the Sub-fund currency)	Total net amount of securities lending income (in the Sub-fund currency)
Amundi Funds Equity Europe Minimum Variance	96,946.00	48,473.00
Amundi Funds Equity Global Minimum Variance ²	10.00	5.00
Amundi Funds Convertible Europe	21,980.00	10,990.00
Amundi Funds Multi Asset Emerging Markets ³	1,652.00	826.00
Amundi Funds Index Equity Euro	646,880.00	323,440.00
Amundi Funds Index Equity Europe	2,113,090.00	1,056,545.00
Amundi Funds Index Equity North America	473,406.00	236,703.00
Amundi Funds Absolute Global Macro 4 ⁴	15,696.00	7,848.00
Amundi Funds Absolute Volatility Arbitrage	95,232.00	47,616.00
Amundi Funds Absolute Volatility Arbitrage Plus	107,178.00	53,589.00
Amundi Funds Absolute Volatility World Equities	156.00	78.00

¹ This sub-fund has been merged as at 12 September 2012.

² This sub-fund has been launched on 9 July 2012.

³ This sub-fund has been launched on 15 November 2012.

⁴ The sub-fund Amundi Funds Absolute VaR 4(EUR) has been renamed into Amundi Funds Absolute Global Macro 4 on 13 May 2013.

The difference between the net amount and the gross amount is explained by the profit sharing which is detailed here below:

- 50% for the sub-fund;
- 40% for AMUNDI Intermediation;
- 10% for CACEIS Bank Luxembourg.

23 SECURITIES BORROWING

As at 30 June 2013, no securities borrowing is allowed in the Fund.

24 LEHMAN BROTHERS BANKRUPTCY

In all the below listed sub-funds, the "Other assets" caption includes, among others, receivables from Lehman Brothers which had been depreciated following the firm's bankruptcy in September 2008.

As at 30 June 2012, the depreciation amounted to 50% of the nominal value. Based on information received from the liquidators (especially the beginning of the liquidation settlement process and the increasing recovery perspectives), the depreciation has been partly written-off. As at 30 June 2013, the depreciation amounts to 55% of the nominal value.

	Currency	Lehman Brothers receivables as at 30 June 2013	Depreciation as at 30 June 2013	Net amount as at 30 June 2013
Amundi Funds Absolute Global Macro 2	EUR	2,339,363.02	-1,286,649.67	1,052,713.35
Amundi Funds Absolute Global Macro 4	EUR	286,163.90	-157,390.14	128,773.76

25 SUBSEQUENT EVENTS

As at 12 July 2013, the sub-fund Amundi Funds Bond Enhanced RMB will be launched by the merger of Amundi SIF - RMB Enhanced Bond Fund.

As at 19 July 2013, the sub-fund Amundi Funds Bond Global Inflation will be the Master of the FCP AMUNDI INFLATION MONDE (FCP de droit français), the Feeder.

As at 26 July 2013, the sub-fund Amundi Funds Absolute Equity Market Neutral will be activated following the merger with Structura Equity Style Arbitrage.

As at 1 August 2013, for the sub-fund Amundi Funds Cash EUR:

- the management fees of the share classes AE (C), AE (D), SE (C) will be decreased of 6 basis points from 0.25% to 0.19%
- the distribution fees of the share classe FE (C) will be decreased of 6 basis points from 0.20% to 0.14%.

As at 27 August 2013 the sub-fund Amundi Funds Equity Emerging Minimum Variance will be launched.

As at 13 September 2013, the sub-fund Amundi Funds Equity Global Resources will be the Master of the FCP AMUNDI ACTIONS MINERGIOR (FCP de droit français), the Feeder.

As at 17 September 2013, the sub-fund Amundi Funds Equity US Growth will be merged into Equity US Concentrated Core.

As at 20 September 2013, the sub-fund Amundi Funds Bond Asian Local Debt will be activated following the merger with Structura Asian Local Debt.



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Audit report

To the Shareholders of
Amundi Funds

We have audited the accompanying financial statements of Amundi Funds and of each of its sub-funds, which comprise the statement of net assets and the securities portfolio as at 30 June 2013 and the statement of operations and changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory notes to the financial statements.

Responsibility of the Board of Directors of the SICAV for the financial statements

The Board of Directors of the SICAV is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements and for such internal control as the Board of Directors of the SICAV determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the "Réviseur d'entreprises agréé"

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier". Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the judgment of the "Réviseur d'entreprises agréé", including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the "Réviseur d'entreprises agréé" considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors of the SICAV, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Amundi Funds and of each of its sub-funds as of 30 June 2013, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements.

Other matters

Supplementary information included in the annual report has been reviewed in the context of our mandate but has not been subject to specific audit procedures carried out in accordance with the standards described above. Consequently, we express no opinion on such information. However, we have no observation to make concerning such information in the context of the financial statements taken as a whole.

PricewaterhouseCoopers, Société coopérative
Represented by

Marc Saluzzi

Luxembourg, 18 October 2013

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Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
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To the shareholders of Amundi Funds

We hereby confirm that, in our opinion, the Management Company of the Fund, has in all material respects, managed Amundi Funds in accordance with the provisions of the legal documentation of the Fund, as amended, for the year ended 30 June 2013.

For and on behalf of
CACEIS Bank Luxembourg S.A.

If required by the Law, notices to shareholders will be published in the Luxembourg "Mémorial", the Luxemburger Wort and in such other newspapers as the Directors may determine.

GLOBAL EXPOSURE

THE COMMITMENT APPROACH

The following sub-funds use the commitment approach in order to monitor and measure the global exposure:

- Amundi Funds Equity Euroland Value	- Amundi Funds Equity Korea
- Amundi Funds Equity Global Alpha	- Amundi Funds Equity Latin America
- Amundi Funds Equity Japan Target	- Amundi Funds Equity Thailand
- Amundi Funds Equity US Concentrated Core	- Amundi Funds Equity Global Aqua
- Amundi Funds Equity US Growth	- Amundi Funds Equity Global Clean Planet ¹
- Amundi Funds Equity US Relative Value	- Amundi Funds Equity Europe Minimum Variance
- Amundi Funds Equity Global Select	- Amundi Funds Equity Global Minimum Variance
- Amundi Funds Equity Japan Value	- Amundi Funds Equity World Anti-Benchmark
- Amundi Funds Equity Euro Select	- Amundi Funds Convertible Europe
- Amundi Funds Equity Europe Select	- Amundi Funds Convertible Global
- Amundi Funds Equity Euroland Small Cap	- Amundi Funds Bond Euro Aggregate
- Amundi Funds Equity Global Gold Mines	- Amundi Funds Bond Euro Corporate
- Amundi Funds Equity Global Luxury and Lifestyle	- Amundi Funds Bond Euro Government
- Amundi Funds Equity Global Agriculture	- Amundi Funds Bond Euro Inflation
- Amundi Funds Equity Global Resources	- Amundi Funds Bond Euro High Yield
- Amundi Funds Equity Europe Restructuring	- Amundi Funds Bond Euro High Yield Short Term
- Amundi Funds Equity ASEAN	- Amundi Funds Bond US Opportunistic Core Plus
- Amundi Funds Equity Asia ex Japan	- Amundi Funds Bond Europe
- Amundi Funds Equity Brazil	- Amundi Funds Bond Global Inflation
- Amundi Funds Equity Emerging Europe	- Amundi Funds Bond Global Emerging Corporate
- Amundi Funds Equity Emerging Internal Demand	- Amundi Funds Index Equity Euro
- Amundi Funds Equity Emerging World	- Amundi Funds Index Equity Europe
- Amundi Funds Equity MENA	- Amundi Funds Index Equity North America
- Amundi Funds Equity Greater China	- Amundi Funds Index Equity Pacific
- Amundi Funds Equity India	- Amundi Funds Index Global Bond (EUR) Hedged
- Amundi Funds Equity India Select	- Amundi Funds Cash EUR ²
- Amundi Funds Equity India Infrastructure	- Amundi Funds Cash USD ³

THE RELATIVE VAR APPROACH

The following sub-funds use the relative Value at Risk (VaR) approach (99% confidence interval, 1 month holding period) in order to monitor and measure the global exposure on one year observation period.

Sub-fund	VaR Model	Reference Portfolio	VaR Limit	Lowest VaR	Highest VaR	Average of VaR during the year	Level of leverage reached during the year ⁵	Level of leverage reached during the year ⁶
Amundi Funds Bond Global Aggregate (From 02/04/2013 to 30/06/2013)	Historical	Barclays Global Aggregate Hedged	200%	73.80%	169.00%	107.94%	535.20%	243.69%
Amundi Funds Bond Emerging Inflation (From 02/04/2013 to 30/06/2013)	Historical	Barclays Emerging Markets Government Inflation Linked ex-Colombia, ex-Argentina Constrained	200%	90.15%	116.00%	95.23%	69.43%	12.80%
Amundi Funds Bond Global Emerging	Historical	JPM GBI-EM Global Diversified (USD) unhedged index	200%	73.20%	163.49%	120.80%	970.87%	186.26%
Amundi Funds Multi Asset Emerging Markets ⁴	Historical	40% "JPM EMBI Global Diversified" index and 60% "MSCI Emerging Markets"	200%	77.84%	109.40%	101.15%	14.71%	8.93%

THE ABSOLUTE VAR APPROACH

The following sub-funds use the absolute Value at Risk (VaR) approach (99% confidence interval, 1 month holding period) in order to monitor and measure the global exposure on one year observation period.

Sub-fund	VaR Model	Reference Portfolio	VaR Limit	Lowest VaR	Highest VaR	Average of VaR during the year	Level of leverage reached during the year ⁵	Level of leverage reached during the year ⁶
Amundi Funds Bond Global Corporate	Historical	No Benchmark	20%	1.44%	4.39%	2.70%	86.00%	85.57%
Amundi Funds Bond Global Aggregate (From 02/07/2012 to 28/03/2013)	Historical	No Benchmark	20%	1.40%	16.80%	2.80%	535.20%	243.69%
Amundi Funds Bond Global	Historical	No Benchmark	20%	2.40%	19.81%	4.33%	725.11%	217.92%
Amundi Funds Bond Emerging Inflation (From 02/07/2012 to 28/03/2013)	Historical	No Benchmark	20%	6.20%	12.30%	8.30%	69.43%	12.80%
Amundi Funds Absolute Forex	Historical	No Benchmark	20%	1.05%	2.47%	1.66%	679.71%	122.13%
Amundi Funds Absolute Global Macro 2 ⁷	Historical	No Benchmark	20%	0.35%	2.16%	0.81%	432.90%	78.43%
Amundi Funds Absolute Global Macro 4 ⁸	Historical	No Benchmark	20%	2.09%	5.70%	3.66%	887.15%	155.12%
Amundi Funds Absolute Statistical Arbitrage	Historical	No Benchmark	20%	1.36%	7.70%	3.46%	92.82%	46.83%
Amundi Funds Absolute High Yield	Historical	No Benchmark	20%	0.32%	1.82%	0.84%	39.68%	35.48%
Amundi Funds Absolute Volatility Arbitrage	Historical	No Benchmark	20%	0.82%	5.77%	2.20%	230.58%	118.22%
Amundi Funds Absolute Volatility Arbitrage Plus	Historical	No Benchmark	20%	1.60%	8.93%	3.86%	393.81%	184.94%
Amundi Funds Absolute Volatility Euro Equities	Historical	No Benchmark	20%	1.30%	12.67%	5.08%	707.39%	161.55%
Amundi Funds Absolute Volatility World Equities	Historical	No Benchmark	20%	1.25%	11.24%	4.39%	1,006.99%	184.90%
Amundi Funds Absolute Global Dividend	Historical	No Benchmark	20%	3.16%	8.48%	6.13%	61.72%	61.72%

¹ This sub-fund has been merged as at 12 September 2012.

² The sub-fund Amundi Funds Money Market Euro has been renamed into Amundi Funds Cash EUR on 3 December 2012.

³ The sub-fund Amundi Funds Money Market USD has been renamed into Amundi Funds Cash USD on 3 December 2012.

⁴ This sub-fund has been launched on 15 November 2012.

⁵ Defined on the basis of notional.

⁶ Defined on the basis of commitment approach.

⁷ The sub-fund Amundi Funds Absolute VaR 2(EUR) has been renamed into Amundi Funds Absolute Global Macro 2 on 13 May 2013.

⁸ The sub-fund Amundi Funds Absolute VaR 4(EUR) has been renamed into Amundi Funds Absolute Global Macro 4 on 13 May 2013.

TRACKING ERROR

For the year ended 30 June 2013, the performance of the Indexed sub-funds, the performance of the related tracked indices and the tracking error figures are as follows:

Sub-fund	Performance	Benchmark	Performance	Tracking error	Target tracking error
Amundi Funds Index Equity Euro IE-C	19.59%	MSCI EMU	19.19%	0.16%	under 2%
Amundi Funds Index Equity Europe IE-C	16.14%	MSCI Europe 16	16.05%	0.16%	under 2%
Amundi Funds Index Equity North America IE-C	15.67%	MSCI North America	15.74%	0.08%	under 2%
Amundi Funds Index Equity Pacific IE-C	14.32%	MSCI Pacific	14.70%	0.16%	under 2%
Amundi Funds Index Global Bond (EUR) Hedged IE-C	0.49%	JPM GBI GLOBAL TRADED INDEX HEDGED EURO	0.80%	0.24%	under 1%

Those differences in performance are mainly due to management fees, administration fees, Taxe d'abonnement paid by the sub-funds and to revenues from securities lending for Amundi Funds Index Equity Euro, Amundi Funds Index Equity Europe, Amundi Funds Index Equity North America. The effective tracking error is compliant with the sub-funds' objective which is to maintain a very low tracking error.

The Total expense ratio (TER) is fixed as follows:

AMUNDI FUNDS	Currency	Classes of Shares	%
Equity Euroland Value	EUR	- AE (C)	2.29%
	CZK	- AHK (C)	2.34%
	EUR	- FE (C)	3.69%
	EUR	- IE (C)	1.17%
	EUR	- IE (D)*	1.13%
	EUR	- ME (C)	1.19%
	EUR	- OE (C)	0.39%
	EUR	- SE (C)	2.76%
Equity Global Alpha	EUR	- AE (C)	1.91%
	USD	- AU (C)	1.91%
	USD	- AU (D)*	1.91%
	USD	- FU (C)	3.31%
	USD	- IU (C)	1.07%
	USD	- SU (C)	2.31%
Equity Japan Target	EUR	- AE (C)	2.49%
	EUR	- AHE (C)	2.47%
	JPY	- AJ (C)	2.45%
	JPY	- AJ (D)	2.46%
	EUR	- FHE (C)	3.89%
	JPY	- FJ (C)	4.03%
	EUR	- IHE (C)	1.22%
	JPY	- IJ (C)	1.26%
	JPY	- IJ (D)	1.30%
	EUR	- MHE (C)	1.41%
	JPY	- MJ (C)	1.37%
	EUR	- SHE (C)	2.99%
	JPY	- SJ (C)	2.95%
Equity US Concentrated Core	EUR	- AE (C)	2.21%
	EUR	- AHE (C)	2.20%
	USD	- AU (C)	2.21%
	USD	- AU (D)	2.21%
	EUR	- FHE (C)	3.61%
	USD	- FU (C)	3.61%
	EUR	- IHE (C)	1.12%
	USD	- IU (C)	1.11%
	USD	- IU (D)	1.15%
	EUR	- MHE (C)	1.20%
	USD	- MU (C)	1.26%
	EUR	- SHE (C)	2.62%
	USD	- SU (C)	2.61%
Equity US Growth	EUR	- AE (C)	2.57%
	EUR	- AHE (C)	2.53%
	USD	- AU (C)	2.56%
	USD	- AU (D)	2.54%
	EUR	- FHE (C)	3.96%
	USD	- FU (C)	3.95%
	EUR	- IHE (C)	1.49%
	USD	- IU (C)	1.35%
	USD	- IU (D)	1.47%
	EUR	- MHE (C)	1.37%
	USD	- MU (C)*	1.56%
	USD	- SU (C)	2.99%
	Equity US Relative Value	EUR	- AE (C)
EUR		- AE (D)*	2.19%
EUR		- AHE (C)	2.16%
CZK		- AHK (C)	2.16%
USD		- AU (C)	2.16%
USD		- AU (D)	2.18%
EUR		- FHE (C)	3.57%
USD		- FU (C)	3.57%
EUR		- IHE (C)	0.98%
USD		- IU (C)	0.97%
USD		- IU (D)	1.02%
EUR		- MHE (C)	1.07%
USD		- MU (C)	1.08%
EUR		- SHE (C)	2.58%
USD	- SU (C)	2.58%	

AMUNDI FUNDS	Currency	Classes of Shares	%
Equity Global Select	EUR	- AE (C)	1.89%
	EUR	- AE (D)	1.93%
	USD	- AU (C)	1.89%
	USD	- AU (D)	1.89%
	USD	- A2U (C)*	1.94%
	USD	- FU (C)	3.31%
	USD	- IU (C)	1.05%
	USD	- OU (C)*	0.34%
	EUR	- SE (C)	2.27%
	USD	- SU (C)	2.29%
Equity Japan Value	EUR	- AE (C)	2.06%
	JPY	- AJ (C)	2.06%
	JPY	- AJ (D)	2.07%
	JPY	- FJ (C)	3.46%
	JPY	- IJ (C)	1.18%
	JPY	- IZ (D)	0.82%
	JPY	- I9 (C)	0.67%
	JPY	- MJ (C)	1.17%
	EUR	- MHE (C)*	1.21%
	JPY	- SJ (C)	2.46%
Equity Euro Select	EUR	- AE (C)	1.77%
	EUR	- AE (D)	1.79%
	EUR	- FE (C)	3.17%
	EUR	- IE (C)	1.01%
	EUR	- ME (C)	0.99%
	EUR	- OE (C)	0.35%
	EUR	- SE (C)	2.18%
Equity Europe Select	EUR	- AE (C)	1.77%
	EUR	- AE (D)	1.77%
	EUR	- FE (C)	3.17%
	EUR	- IE (C)	0.98%
	EUR	- ME (C)	0.98%
	EUR	- OE (C)	0.33%
	EUR	- SE (C)	2.16%
Equity Euroland Small Cap	EUR	- AE (C)	2.32%
	EUR	- AE (D)	2.31%
	EUR	- FE (C)	3.72%
	EUR	- IE (C)	1.25%
	EUR	- ME (C)	1.22%
	EUR	- OE (C)	0.42%
	EUR	- SE (C)	2.71%
Equity Global Gold Mines	EUR	- AE (C)	2.36%
	EUR	- AE (D)	2.47%
	USD	- AU (C)	2.37%
	USD	- A2U (C)*	2.45%
	EUR	- FHE (C)*	3.93%
	USD	- FU (C)	3.77%
	USD	- IU (C)	1.37%
	USD	- MU (C)	1.42%
	USD	- OU (C)*	0.45%
	EUR	- SHE (C)	2.81%
	USD	- SU (C)	2.79%
	Equity Global Luxury and Lifestyle	EUR	- AE (C)
EUR		- AE (D)	2.31%
USD		- AU (C)	2.29%
USD		- AU (D)*	2.31%
USD		- A2U (C)*	2.36%
EUR		- FHE (C)	3.71%
USD		- FU (C)	3.69%
USD		- IU (C)*	1.34%
USD		- MU (C)	1.30%
USD		- OU (C)	0.40%
EUR		- SHE (C)	2.72%
USD		- SU (C)	2.71%
Equity Global Agriculture		EUR	- AE (C)
	EUR	- AHE (C)	2.30%
	USD	- AU (C)	2.29%
	USD	- AU (D)	2.30%
	USD	- A2U (C)*	2.34%
	EUR	- FHE (C)	3.72%
	USD	- FU (C)	3.71%
	EUR	- IHE (C)	1.31%
	USD	- IU (C)	1.31%
	USD	- MU (C)	1.31%
	USD	- OU (C)*	0.47%
	EUR	- SHE (C)	2.49%
	USD	- SU (C)	2.69%

AMUNDI FUNDS	Currency	Classes of Shares	%
Equity Global Resources	EUR	- AE (C)	2.31%
	USD	- AU (C)	2.30%
	USD	- AU (D)	2.31%
	USD	- A2U (C)*	2.34%
	EUR	- FHE (C)*	3.75%
	USD	- FU (C)	3.71%
	USD	- IU (C)	1.31%
	USD	- MU (C)	1.31%
	EUR	- SHE (C)	2.72%
	USD	- SU (C)	2.71%
	Equity Europe Restructuring	EUR	- AE (C)
EUR		- FE (C)	3.80%
EUR		- IE (C)	1.24%
EUR		- IE (D)*	1.21%
EUR		- ME (C)	1.21%
EUR		- OE (C)	0.51%
EUR		- SE (C)	2.83%
Equity ASEAN	USD	- AU (C)	2.30%
	USD	- AU (D)	2.30%
	USD	- A2U (C)*	2.35%
	USD	- A2U (D)*	2.33%
	USD	- FU (C)	3.72%
	USD	- IU (C)	1.36%
	USD	- I4 (C)	0.91%
	USD	- I9 (C)	0.76%
	USD	- MU (C)*	1.39%
	USD	- SU (C)	2.72%
	Equity Asia ex Japan	EUR	- AE (C)
USD		- AU (C)	2.34%
USD		- AU (D)	2.33%
USD		- A2U (C)*	2.36%
USD		- A2U (D)*	2.36%
USD		- FU (C)	3.74%
USD		- IU (C)	1.40%
USD		- MU (C)	1.40%
USD		- SU (C)	2.74%
USD		- XU (C)	0.95%
Equity Brazil		EUR	- AE (C)
	USD	- AU (C)	2.42%
	USD	- AU (D)	2.43%
	USD	- A2U (C)*	2.49%
	USD	- A2U (D)*	2.49%
	USD	- FU (C)	3.84%
	USD	- IU (C)	1.50%
	USD	- MU (C)	1.52%
	USD	- SU (C)	2.83%
Equity Emerging Europe	EUR	- AE (C)	2.46%
	EUR	- AE (D)	2.45%
	EUR	- A2E (C)*	2.48%
	EUR	- FE (C)	3.85%
	EUR	- IE (C)	1.57%
	EUR	- ME (C)	1.52%
	EUR	- SE (C)	2.86%
Equity Emerging Internal Demand	EUR	- AE (C)	2.48%
	EUR	- AE (D)	2.49%
	EUR	- AHE (C)	2.49%
	USD	- AU (C)	2.46%
	USD	- AU (D)	2.48%
	USD	- A2U (C)*	2.48%
	USD	- FU (C)	3.88%
	USD	- IU (C)	1.54%
	USD	- IU (D)*	1.74%
	USD	- I4 (C)	0.76%
	USD	- MU (C)	1.54%
	USD	- OU (C)	0.49%
	EUR	- SE (C)	2.88%
	USD	- SU (C)	2.87%
	USD	- XU (C)	1.08%
Equity Emerging World	EUR	- AE (C)	2.36%
	EUR	- AE (D)	2.37%
	USD	- AU (C)	2.36%
	USD	- AU (D)	2.36%
	USD	- A2U (C)*	2.38%
	USD	- FU (C)	3.76%
	EUR	- IE (C)*	1.42%
	USD	- IU (C)	1.42%
	USD	- IU (D)*	1.33%
	USD	- I8 (C)	1.37%
	USD	- MU (C)	1.41%
	USD	- O1 (C)	0.32%
	USD	- SU (C)	2.75%

AMUNDI FUNDS	Currency	Classes of Shares	%	
Equity MENA	EUR	- AE (C)	2.64%	
	EUR	- AHE (C)	2.56%	
	USD	- AU (C)	2.64%	
	USD	- AU (D)	2.56%	
	USD	- A2U (C)*	2.52%	
	EUR	- FHE (C)	3.95%	
	USD	- FU (C)	3.94%	
	EUR	- IHE (C)	1.78%	
	USD	- IU (C)	1.78%	
	USD	- IU (D)	1.71%	
	USD	- OU (C)	0.71%	
	EUR	- SHE (C)	2.96%	
	USD	- SU (C)	2.97%	
	Equity Greater China	EUR	- AE (C)	2.27%
EUR		- AE (D)	2.28%	
USD		- AU (C)	2.27%	
USD		- AU (D)	2.27%	
USD		- A2U (C)*	2.30%	
USD		- A2U (D)*	2.30%	
USD		- FU (C)	3.68%	
USD		- IU (C)	1.33%	
USD		- I2 (D)	0.88%	
USD		- I4 (C)	0.88%	
USD		- I9 (C)	0.73%	
USD		- MU (C)	1.33%	
USD		- SU (C)	2.68%	
USD		- XU (C)	0.88%	
Equity India	EUR	- AE (C)	2.27%	
	EUR	- AE (D)	2.28%	
	USD	- AU (C)	2.27%	
	USD	- AU (D)	2.26%	
	USD	- A2U (C)*	2.29%	
	USD	- FU (C)	3.67%	
	USD	- IU (C)	1.33%	
	USD	- I2 (D)	0.88%	
	USD	- I4 (C)	0.88%	
	USD	- I9 (C)	0.73%	
	USD	- MU (C)	1.33%	
	USD	- SU (C)	2.67%	
	Equity India Select	EUR	- AE (C)	2.29%
		USD	- AU (C)	2.29%
USD		- AU (D)	2.28%	
USD		- FU (C)	3.70%	
USD		- IU (C)	1.30%	
USD		- IU (D)	1.35%	
USD		- I6 (C)	1.26%	
USD		- MU (C)	0.63%	
Equity India Infrastructure	USD	- AU (C)	2.33%	
	USD	- AU (D)	2.34%	
	USD	- A2U (C)*	2.39%	
	USD	- FU (C)	3.74%	
	USD	- IU (C)*	1.01%	
	USD	- I4 (C)	0.95%	
	USD	- MU (C)	1.40%	
	USD	- SU (C)	2.74%	
Equity Korea	EUR	- AE (C)*	2.51%	
	USD	- AU (C)	2.58%	
	USD	- AU (D)	2.49%	
	USD	- FU (C)	3.99%	
	USD	- IU (C)	1.75%	
	USD	- I2 (D)	1.19%	
	USD	- I4 (C)	1.19%	
	USD	- MU (C)*	1.59%	
	USD	- SU (C)	2.97%	
	USD	- XU (C)	1.27%	

AMUNDI FUNDS	Currency	Classes of Shares	%
Equity Latin America	EUR	- AE (C)	2.31%
	EUR	- AE (D)	2.34%
	USD	- AU (C)	2.30%
	USD	- AU (D)	2.30%
	USD	- A2U (C)*	2.32%
	USD	- A2U (D)*	2.32%
	USD	- FU (C)	3.70%
	USD	- IU (C)	1.36%
	USD	- MU (C)	1.36%
	USD	- O1 (C)	0.26%
	EUR	- SE (C)	2.69%
	USD	- SU (C)	2.70%
	USD	- XU (C)	0.91%
Equity Thailand	USD	- AU (C)	2.21%
	USD	- AU (D)	2.21%
	USD	- FU (C)*	3.65%
	USD	- IU (C)	1.47%
	USD	- MU (C)	1.47%
	USD	- SU (C)	2.63%
	USD	- XU (C)*	0.96%
Equity Global Aqua	EUR	- AE (C)	2.32%
	EUR	- AE (D)	2.32%
	EUR	- FE (C)	3.74%
	EUR	- IE (C)	1.30%
	EUR	- ME (C)	1.32%
	EUR	- SE (C)	2.71%
Equity Europe Minimum Variance	EUR	- AE (C)*	2.02%
	EUR	- FE (C)*	3.49%
	EUR	- IE (C)	1.01%
	EUR	- ME (C)	0.99%
	EUR	- OE (C)*	0.46%
	EUR	- SE (C)*	2.38%
Equity Global Minimum Variance	USD	- AU (C)*	1.83%
	USD	- FU (C)*	3.50%
	EUR	- IE (C)*	0.86%
	USD	- OU (C)*	0.38%
	USD	- SU (C)*	2.39%
Equity World Anti-Benchmark	EUR	- AE (C)	2.15%
	EUR	- IE (C)	1.15%
	EUR	- SE (C)	2.49%
Convertible Europe	EUR	- AE (C)	1.78%
	EUR	- AE (D)*	1.79%
	EUR	- FE (C)	2.36%
	EUR	- IE (C)	0.90%
	EUR	- IE (D)*	1.16%
	EUR	- ME (C)	0.96%
	EUR	- SE (C)	1.99%
Convertible Global	EUR	- AE (C)	1.88%
	EUR	- AE (D)	1.84%
	EUR	- A2E (C)*	1.91%
	EUR	- FE (C)	2.46%
	EUR	- IE (C)	1.02%
	EUR	- ME (C)*	0.90%
	EUR	- SE (C)	2.04%
Bond Euro Aggregate	EUR	- AE (C)	1.28%
	EUR	- AE (D)	1.29%
	EUR	- FE (C)	1.69%
	EUR	- IE (C)	0.70%
	EUR	- I2 (D)	0.52%
	EUR	- ME (C)	0.82%
	EUR	- OE (C)*	0.22%
	EUR	- SE (C)	1.48%
Bond Euro Corporate	EUR	- AE (C)	1.31%
	EUR	- AE (D)	1.31%
	EUR	- A2E (C)*	1.35%
	EUR	- FE (C)	1.70%
	EUR	- IE (C)	0.72%
	EUR	- IE (D)	0.71%
	EUR	- I2 (D)	0.56%
	EUR	- ME (C)	0.84%
	EUR	- OE (C)	0.28%
	EUR	- SE (C)	1.50%
Bond Euro Government	EUR	- AE (C)	1.27%
	EUR	- AE (D)	1.28%
	EUR	- FE (C)	1.68%
	EUR	- IE (C)	0.64%
	EUR	- ME (C)	0.70%
	EUR	- OE (C)	0.25%
	EUR	- SE (C)	1.47%

AMUNDI FUNDS	Currency	Classes of Shares	%
Bond Euro Inflation	EUR	- AE (C)	1.23%
	EUR	- AE (D)	1.22%
	EUR	- A2E (D)*	1.25%
	EUR	- FE (C)	1.62%
	EUR	- IE (C)	0.64%
	EUR	- ME (C)	0.63%
	EUR	- OE (C)*	0.18%
	EUR	- SE (C)	1.42%
	EUR	- XE (C)*	0.46%
Bond Euro High Yield	EUR	- AE (C)	1.64%
	EUR	- AE (D)	1.63%
	EUR	- A2E (C)*	1.66%
	EUR	- FE (C)	2.22%
	EUR	- IE (C)	0.85%
	EUR	- IE (D)	0.84%
	EUR	- I2 (D)	0.68%
	EUR	- ME (C)	0.85%
	EUR	- OE (C)*	0.30%
	EUR	- SE (C)	1.82%
	EUR	- SE-MD (D)*	2.03%
	Bond Euro High Yield Short Term	EUR	- AE (C)
EUR		- FE (C)	2.37%
EUR		- IE (C)	0.66%
EUR		- SE (C)	1.86%
Bond Global Corporate	EUR	- AE (C)	1.50%
	EUR	- AE (D)	1.49%
	EUR	- AHE (C)*	1.53%
	USD	- AU (C)	1.48%
	USD	- AU (D)	1.48%
	USD	- FU (C)	2.08%
	EUR	- IHE (C)*	0.96%
	USD	- IU (C)	0.97%
	USD	- MU (C)*	1.01%
	USD	- OU (C)*	0.44%
	USD	- SU (C)	1.67%
	Bond US Opportunistic Core Plus	EUR	- AE (C)
EUR		- AHE (C)	1.22%
USD		- AU (C)	1.23%
USD		- AU (D)	1.23%
EUR		- FHE (C)	1.83%
EUR		- FHE-QD (D)	1.84%
USD		- FU (C)	1.83%
EUR		- IHE (C)	0.68%
USD		- IU (C)	0.69%
USD		- IU (D)*	0.69%
EUR		- MHE (C)	0.73%
USD		- MU (C)	0.74%
EUR		- SHE (C)	1.43%
EUR		- SHE-QD (D)*	1.44%
USD		- SU (C)	1.43%
Bond Europe		EUR	- AE (C)
	EUR	- AE (D)	1.31%
	EUR	- FE (C)	1.91%
	EUR	- IE (C)	0.81%
	EUR	- ME (C)	0.87%
	EUR	- SE (C)	1.51%
Bond Global Aggregate	EUR	- AE (C)	1.57%
	EUR	- AE (D)	1.57%
	EUR	- AHE (C)	1.57%
	USD	- AU (C)	1.55%
	USD	- AU (D)	1.57%
	EUR	- FHE (C)	2.37%
	EUR	- FHE-MD (D)	2.37%
	USD	- FU (C)	2.36%
	EUR	- IE (C)*	1.04%
	CAD	- IHCA (D)*	0.77%
	EUR	- IHE (C)*	1.00%
	USD	- IU (C)	1.00%
	USD	- IU (D)*	0.98%
	EUR	- MHE (C)	1.08%
	USD	- MU (C)	1.03%
	USD	- OU (C)*	0.56%
	EUR	- RHE (C)*	1.21%
	EUR	- RHE (D)*	1.19%
	EUR	- SHE (C)	1.77%
	EUR	- SHE-MD (D)	1.76%
	USD	- SU (C)	1.75%

AMUNDI FUNDS	Currency	Classes of Shares	%
Bond Global	EUR	- AE (C)	1.36%
	EUR	- AE (D)	1.36%
	USD	- AU (C)	1.34%
	USD	- AU (D)	1.38%
	USD	- A2U (C)*	1.43%
	USD	- A2U (D)*	1.42%
	EUR	- FHE (C)	2.17%
	EUR	- FHE-MD (D)	2.17%
	USD	- FU (C)	2.17%
	EUR	- IE-D (D)	1.37%
	USD	- IU (C)	0.81%
	USD	- IU (D)	0.81%
	EUR	- MHE (C)*	0.87%
	USD	- MU (C)	0.86%
	USD	- OU (C)*	0.37%
	EUR	- SHE (C)	1.58%
	EUR	- SHE-MD (D)	1.58%
	USD	- SU (C)	1.55%
Bond Global Inflation	EUR	- AE (C)	1.21%
	EUR	- AE (D)	1.21%
	EUR	- FE (C)	1.70%
	EUR	- IE (C)	0.63%
	EUR	- ME (C)	0.73%
	EUR	- SE (C)	1.42%
Bond Emerging Inflation	USD	- AU (C)	1.97%
	USD	- AU (D)	1.97%
	USD	- FU (C)	2.58%
	EUR	- IE (C)	0.88%
	USD	- IU (C)	0.87%
	USD	- OU (C)	0.32%
	USD	- SU (C)	2.19%
Bond Global Emerging	EUR	- AE (C)	2.25%
	EUR	- AE (D)	2.26%
	USD	- AU (C)	2.23%
	USD	- AU (D)	2.24%
	USD	- A2U (C)*	2.24%
	EUR	- FHE (C)	2.84%
	EUR	- FHE-MD (D)	2.84%
	USD	- FU (C)	2.83%
	USD	- IU (C)	1.15%
	USD	- IU (D)*	0.98%
	USD	- I10 (C)*	1.18%
	EUR	- MHE (C)*	1.21%
	USD	- MU (C)	1.23%
	USD	- OU (C)*	0.55%
	EUR	- SHE (C)	2.44%
	EUR	- SHE-MD (D)	2.43%
	USD	- SU (C)	2.42%
Bond Global Emerging Corporate	EUR	- AE (D)*	2.19%
	EUR	- AHE (C)*	2.20%
	USD	- AU (C)*	2.19%
	USD	- AU (D)*	2.20%
	USD	- FU (C)*	2.63%
	EUR	- FHE (C)*	2.79%
	EUR	- IHE (C)*	1.07%
	USD	- IU (C)	1.12%
	USD	- OU (C)*	0.46%
	EUR	- SHE (C)*	2.38%
	USD	- SU (C)*	2.39%
Multi Asset Emerging Markets	EUR	- AHE (C)*	2.26%
	USD	- AU (C)*	2.30%
	EUR	- FHE (C)*	3.20%
	USD	- FU (C)*	3.07%
	EUR	- IHE (C)*	1.32%
	USD	- IU (C)*	1.31%
	USD	- OU (C)*	0.46%
	EUR	- SHE (C)*	2.63%
	USD	- SU (C)*	2.61%
Index Equity Euro	EUR	- AE (C)	0.45%
	EUR	- AE (D)	0.47%
	EUR	- IE (C)	0.25%
	EUR	- IE (D)	0.24%
	EUR	- ME (C)	0.32%
	EUR	- OE (C)	0.16%

AMUNDI FUNDS	Currency	Classes of Shares	%	
Index Equity Europe	EUR	- AE (C)	0.43%	
	EUR	- AE (D)	0.44%	
	EUR	- IE (C)	0.22%	
	EUR	- IE (D)	0.23%	
	EUR	- ME (C)	0.28%	
	EUR	- OE (C)	0.13%	
Index Equity North America	EUR	- AE (C)	0.37%	
	EUR	- AE (D)	0.38%	
	USD	- AU (C)	0.37%	
	EUR	- IE (C)	0.18%	
	EUR	- IE (D)	0.18%	
	USD	- IU (C)	0.18%	
	EUR	- ME (C)	0.23%	
EUR	- OE (C)	0.08%		
Index Equity Pacific	EUR	- AE (C)	0.42%	
	EUR	- AE (D)	0.43%	
	EUR	- IE (C)	0.28%	
	EUR	- IE (D)	0.28%	
	EUR	- ME (C)	0.33%	
	EUR	- OE (C)	0.18%	
Index Global Bond (EUR) Hedged	EUR	- AE (C)	0.44%	
	EUR	- AE (D)	0.48%	
	EUR	- IE (C)	0.26%	
	EUR	- ME (C)	0.31%	
Absolute Forex	EUR	- AE (C)	1.07%	
	EUR	- AE (D)*	1.12%	
	EUR	- FE (C)	1.55%	
	EUR	- Classic H (C)	1.36%	
	EUR	- IE (C)	0.64%	
	EUR	- ME (C)	0.73%	
	EUR	- SE (C)	1.16%	
Absolute Global Macro 2 ¹	EUR	- AE (C)	0.93%	
	EUR	- AE (D)	0.93%	
	GBP	- AHG (C)	0.93%	
	GBP	- AHG (D)	0.94%	
	USD	- AHU (C)	0.93%	
	USD	- AHU (D)	0.87%	
	EUR	- FE (C)	1.23%	
	USD	- FHU (C)	1.23%	
	EUR	- Classic H (C)	1.23%	
	EUR	- IE (C)	0.49%	
	GBP	- IHG (C)*	0.50%	
	EUR	- ME (C)	0.59%	
	EUR	- SE (C)	1.03%	
	USD	- SHU (C)	1.03%	
Absolute Global Macro 4 ²	EUR	- AE (C)	1.21%	
	EUR	- AE (D)	1.21%	
	USD	- AHU (C)	1.21%	
	USD	- AHU (D)	1.21%	
	EUR	- FE (C)	1.67%	
	EUR	- Classic H (C)	1.51%	
	EUR	- IE (C)	0.58%	
	USD	- IHU (C)	0.67%	
	EUR	- ME (C)	0.75%	
	EUR	- OE (C)*	0.25%	
	EUR	- SE (C)	1.31%	
	USD	- SHU (C)	1.30%	
	Absolute Statistical Arbitrage	EUR	- AE (C)	1.69%
		USD	- AHU (C)*	1.61%
EUR		- FE (C)*	2.39%	
EUR		- IE (C)	0.93%	
EUR		- IE (D)	0.93%	
USD		- IHU (C)*	0.97%	
EUR		- ME (C)	1.01%	
EUR		- SE (C)	1.98%	
Absolute High Yield	EUR	- AE (C)	1.20%	
	EUR	- AE (D)	1.21%	
	EUR	- FE (C)	1.71%	
	EUR	- IE (C)	0.66%	
	EUR	- ME (C)	0.76%	
	EUR	- SE (C)	1.30%	

¹ The sub-fund Amundi Funds Absolute VaR 2(EUR) has been renamed into Amundi Funds Absolute Global Macro 2 on 13 May 2013.

² The sub-fund Amundi Funds Absolute VaR 4(EUR) has been renamed into Amundi Funds Absolute Global Macro 4 on 13 May 2013.

AMUNDI FUNDS	Currency	Classes of Shares	%
Absolute Volatility Arbitrage	EUR	- AE (C)	1.44%
	EUR	- AE (D)	1.44%
	EUR	- FE (C)	1.94%
	EUR	- Classic H (C)	1.74%
	EUR	- IE (C)	0.90%
	EUR	- ME (C)	1.00%
	EUR	- OE (C)*	0.44%
	EUR	- SE (C)	1.53%
Absolute Volatility Arbitrage Plus	EUR	- AE (C)	1.71%
	EUR	- FE (C)*	2.13%
	EUR	- IE (C)	1.16%
	EUR	- IE (D)	1.15%
	EUR	- ME (C)	1.24%
Absolute Volatility Euro Equities	EUR	- AE (C)	1.47%
	EUR	- AE (D)	1.48%
	CHF	- AHC (C)	1.51%
	GBP	- AHG (C)*	1.39%
	GBP	- AHG (D)	1.48%
	EUR	- FE (C)	2.17%
	EUR	- Classic H (C)	2.06%
	EUR	- IE (C)	0.75%
	EUR	- IE (D)	0.76%
	CHF	- IHC (C)	0.73%
	GBP	- IHG (D)	0.73%
	GBP	- IHG0 (D)	0.75%
	EUR	- ME (C)	0.93%
	EUR	- OE (C)	0.14%
	EUR	- SE (C)	1.78%
	Absolute Volatility World Equities	EUR	- AE (C)
EUR		- AE (D)	1.32%
CHF		- AHC (C)	1.50%
EUR		- AHE (C)	1.46%
EUR		- AHE (D)	1.45%
GBP		- AHG (C)	1.52%
GBP		- AHG (D)	1.50%
SGD		- AHS (C)	1.51%
SGD		- AHS (D)*	1.51%
USD		- AU (C)	1.50%
USD		- AU (D)	1.47%
EUR		- FHE (C)	2.24%
USD		- FU (C)	2.22%
USD		- Classic H (C)	2.09%
USD		- IHC (C)*	0.82%
EUR		- IHE (C)	0.75%
GBP		- IHG (C)	0.77%
GBP		- IHG (D)	0.76%
GBP		- IHG0 (D)	0.73%
JPY		- IHJ (C)	0.74%
USD		- IU (C)	0.74%
USD		- IU (D)	0.68%
USD		- MU (C)	0.93%
USD		- OU (C)	0.17%
GBP		- RG (C)*	1.17%
USD		- RU (C)*	1.60%
EUR		- SHE (C)	1.76%
USD	- SU (C)	1.74%	
Absolute Global Dividend	EUR	- IE (C)	0.82%
	EUR	- ME (C)	1.03%
Cash EUR ³	EUR	- AE (C)	0.42%
	EUR	- AE (D)	0.40%
	EUR	- FE (C)	0.57%
	EUR	- IE (C)	0.24%
	EUR	- IE (D)	0.23%
	EUR	- ME (C)	0.23%
	EUR	- OE (C)	0.15%
	EUR	- SE (C)	0.45%
Cash USD ⁴	USD	- AU (C)	0.20%
	USD	- AU (D)	0.21%
	USD	- FU (C)	0.20%
	USD	- IU (C)	0.20%
	USD	- MU (C)	0.20%
	USD	- OU (C)*	0.23%
	USD	- SU (C)	0.20%

* In certain cases (when a sub-fund has been taken over, liquidated, or launched within the last 12 months, when any class of shares has been launched or liquidated within the last 12 months, when the assets under management for any class of shares have increased or reduced significantly within the last 12 months, or when there are few assets under management for any class) the Total Expense Ratios calculated on an annual basis (reference period of 12 months) may not be representative of the true value.

³ The sub-fund Amundi Funds Money Market Euro has been renamed into Amundi Funds Cash EUR on 3 December 2012.

⁴ The sub-fund Amundi Funds Money Market USD has been renamed into Amundi Funds Cash USD on 3 December 2012.

HISTORICAL DATA (expressed in currencies of the classes)

Here are the highest issue prices and the lowest redemption prices of the shares over the last 10 financial years, or if the sub-fund has not been in existence during the whole period, over the whole period in which it has been in existence.

Important variation can appear over time in the value of one class of share, due to a corporate action.

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
Name, class and part of the sub-fund	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Amundi Funds Equity Euroland Value - AE (C)	78.61	102.10	71.65	102.46	94.17	117.55						
Amundi Funds Equity Euroland Value - AHK (C)	1,916.70	2,465.45	1,776.32	2,557.48	1,810.78	2,534.37						
Amundi Funds Equity Euroland Value - FE (C)	77.43	99.40	71.40	102.43	89.38	110.88						
Amundi Funds Equity Euroland Value - IE (C)	795.55	1,042.55	718.45	1,024.95	970.54	1,262.99						
Amundi Funds Equity Euroland Value - IE (D)	916.99	1,188.76	913.56	1,106.74								
Amundi Funds Equity Euroland Value - ME (C)	79.55	104.25	71.84	102.49	97.05	126.28						
Amundi Funds Equity Euroland Value - OE (C)	802.48	1,058.61	719.89	1,025.39	92.95	1,015.81						
Amundi Funds Equity Euroland Value - SE (C)	78.51	101.62	71.78	99.15								
Amundi Funds Equity Global Alpha - AE (C)	92.25	104.26	80.09	105.08	74.89	101.93						
Amundi Funds Equity Global Alpha - AU (C)	80.74	92.85	73.67	104.77	24.83	102.38						
Amundi Funds Equity Global Alpha - AU (D)	100.39	111.03										
Amundi Funds Equity Global Alpha - FU (C)	79.52	90.41	73.39	104.66	98.50	146.07						
Amundi Funds Equity Global Alpha - IU (C)	815.11	943.88	738.53	1,048.29	985.17	1,692.98						
Amundi Funds Equity Global Alpha - OU (C)			739.91	1,051.44	67.99	1,024.18						
Amundi Funds Equity Global Alpha - SU (C)	81.99	93.98	75.08	106.60								
Amundi Funds Equity Japan Target - AE (C)	101.50	126.99	96.94	114.16	100.04	102.04						
Amundi Funds Equity Japan Target - AHE (C)	88.27	142.33	87.11	106.54	54.44	102.72						
Amundi Funds Equity Japan Target - AJ (C)	8,880.84	14,435.50	8,723.36	10,682.47	1,358.07	10,279.41						
Amundi Funds Equity Japan Target - AJ (D)	7,463.53	12,131.68	7,924.94	8,245.48								
Amundi Funds Equity Japan Target - FHE (C)	86.65	138.62	86.64	105.16	99.99	102.67						
Amundi Funds Equity Japan Target - FU (C)	8,738.90	14,085.61	8,681.54	10,590.43	8,445.95	10,828.90						
Amundi Funds Equity Japan Target - IHE (C)	750.60	1,217.89	794.48	825.84								
Amundi Funds Equity Japan Target - IJ (C)	89,994.28	147,345.40	87,361.22	107,485.52	98,837.30	126,531.45						
Amundi Funds Equity Japan Target - IJ (D)	75,602.19	123,796.98	80,013.54	83,258.46								
Amundi Funds Equity Japan Target - MHE (C)	74.36	120.66	78.73	81.84								
Amundi Funds Equity Japan Target - MJ (C)	8,971.35	14,679.47	8,695.56	10,698.36	9,871.91	12,638.01						
Amundi Funds Equity Japan Target - OJ (C)			90,457.45	104,545.61	8,210.09	102,842.28						
Amundi Funds Equity Japan Target - SHE (C)	71.89	115.40	76.46	79.46								
Amundi Funds Equity Japan Target - SJ (C)	8,553.22	13,868.87	8,380.97	10,271.00								
Amundi Funds Equity US Concentrated Core - AE (C)	120.85	142.15	88.93	127.52	76.47	103.32						
Amundi Funds Equity US Concentrated Core - AE (D)			99.81	106.23								
Amundi Funds Equity US Concentrated Core - AHE (C)	101.58	123.26	88.57	114.99	15.70	103.64						
Amundi Funds Equity US Concentrated Core - AU (C)	103.42	126.24	88.78	116.41	20.34	103.78						
Amundi Funds Equity US Concentrated Core - AU (D)	103.57	126.41	88.77	116.54	86.48	118.49						
Amundi Funds Equity US Concentrated Core - FHE (C)	99.81	119.75	88.46	113.55	99.21	161.19						
Amundi Funds Equity US Concentrated Core - FU (C)	101.75	122.80	88.57	115.23	94.91	128.96						
Amundi Funds Equity US Concentrated Core - IHE (C)	1,025.35	1,254.77	888.23	1,156.38	991.13	1,037.07						
Amundi Funds Equity US Concentrated Core - IU (C)	1,040.24	1,280.58	889.62	1,168.76	991.04	1,550.71						
Amundi Funds Equity US Concentrated Core - IU (D)	1,045.20	1,287.74	889.24	1,172.11	922.31	1,274.72						
Amundi Funds Equity US Concentrated Core - MHE (C)	103.75	126.16	90.25	117.01								
Amundi Funds Equity US Concentrated Core - MU (C)	104.40	128.50	88.91	117.12	99.10	155.43						
Amundi Funds Equity US Concentrated Core - SHE (C)	92.35	111.38	92.23	95.15								
Amundi Funds Equity US Concentrated Core - SU (C)	97.65	118.77	84.41	110.20								
Amundi Funds Equity US Growth - AE (C)	96.00	122.25	81.86	111.35	87.66	110.25						
Amundi Funds Equity US Growth - AHE (C)	82.54	105.84	76.82	107.75	19.64	103.67						
Amundi Funds Equity US Growth - AU (C)	84.11	108.49	77.38	107.79	28.91	103.73						
Amundi Funds Equity US Growth - AU (D)	84.06	108.53	77.33	107.87	99.25	160.20						
Amundi Funds Equity US Growth - FHE (C)	81.45	103.17	76.77	107.69	90.98	126.28						
Amundi Funds Equity US Growth - FU (C)	82.91	105.72	77.14	107.74	99.23	187.10						
Amundi Funds Equity US Growth - IHE (C)	838.14	1,084.36	769.91	1,077.88	992.38	1,484.79						
Amundi Funds Equity US Growth - IU (C)	851.98	1,109.05	776.95	1,078.37	992.47	2,232.01						
Amundi Funds Equity US Growth - IU (D)	851.82	1,108.77	776.69	1,081.05	992.47	1,696.91						
Amundi Funds Equity US Growth - MHE (C)	90.23	116.49	83.38	108.55								
Amundi Funds Equity US Growth - MU (C)	85.13	97.86	77.69	107.83	99.25	221.73						
Amundi Funds Equity US Growth - SU (C)	80.57	103.58	74.50	101.87								

Accounting year ending as at:	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Equity Euroland Value - AE (C)										
Amundi Funds Equity Euroland Value - AHK (C)										
Amundi Funds Equity Euroland Value - FE (C)										
Amundi Funds Equity Euroland Value - IE (C)										
Amundi Funds Equity Euroland Value - IE (D)										
Amundi Funds Equity Euroland Value - ME (C)										
Amundi Funds Equity Euroland Value - OE (C)										
Amundi Funds Equity Euroland Value - SE (C)										
Amundi Funds Equity Global Alpha - AE (C)										
Amundi Funds Equity Global Alpha - AU (C)										
Amundi Funds Equity Global Alpha - AU (D)										
Amundi Funds Equity Global Alpha - FU (C)										
Amundi Funds Equity Global Alpha - IU (C)										
Amundi Funds Equity Global Alpha - OU (C)										
Amundi Funds Equity Global Alpha - SU (C)										
Amundi Funds Equity Japan Target - AE (C)										
Amundi Funds Equity Japan Target - AHE (C)										
Amundi Funds Equity Japan Target - AJ (C)										
Amundi Funds Equity Japan Target - AJ (D)										
Amundi Funds Equity Japan Target - FHE (C)										
Amundi Funds Equity Japan Target - FJ (C)										
Amundi Funds Equity Japan Target - IHE (C)										
Amundi Funds Equity Japan Target - IJ (C)										
Amundi Funds Equity Japan Target - IJ (D)										
Amundi Funds Equity Japan Target - MHE (C)										
Amundi Funds Equity Japan Target - MJ (C)										
Amundi Funds Equity Japan Target - OJ (C)										
Amundi Funds Equity Japan Target - SHE (C)										
Amundi Funds Equity Japan Target - SJ (C)										
Amundi Funds Equity US Concentrated Core - AE (C)										
Amundi Funds Equity US Concentrated Core - AE (D)										
Amundi Funds Equity US Concentrated Core - AHE (C)										
Amundi Funds Equity US Concentrated Core - AU (C)										
Amundi Funds Equity US Concentrated Core - AU (D)										
Amundi Funds Equity US Concentrated Core - FHE (C)										
Amundi Funds Equity US Concentrated Core - FU (C)										
Amundi Funds Equity US Concentrated Core - IHE (C)										
Amundi Funds Equity US Concentrated Core - IU (C)										
Amundi Funds Equity US Concentrated Core - IU (D)										
Amundi Funds Equity US Concentrated Core - MHE (C)										
Amundi Funds Equity US Concentrated Core - MU (C)										
Amundi Funds Equity US Concentrated Core - SHE (C)										
Amundi Funds Equity US Concentrated Core - SU (C)										
Amundi Funds Equity US Growth - AE (C)										
Amundi Funds Equity US Growth - AHE (C)										
Amundi Funds Equity US Growth - AU (C)										
Amundi Funds Equity US Growth - AU (D)										
Amundi Funds Equity US Growth - FHE (C)										
Amundi Funds Equity US Growth - FU (C)										
Amundi Funds Equity US Growth - IHE (C)										
Amundi Funds Equity US Growth - IU (C)										
Amundi Funds Equity US Growth - IU (D)										
Amundi Funds Equity US Growth - MHE (C)										
Amundi Funds Equity US Growth - MU (C)										
Amundi Funds Equity US Growth - SU (C)										

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
Name, class and part of the sub-fund	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Amundi Funds Equity US Relative Value - AE (C)	113.32	147.80	82.97	116.60	64.62	102.09						
Amundi Funds Equity US Relative Value - AE (D)	98.69	114.42										
Amundi Funds Equity US Relative Value - AHE (C)	95.04	128.55	77.52	104.69	20.04	102.49						
Amundi Funds Equity US Relative Value - AHK (C)	2,317.73	3,121.86	1,913.23	2,610.95	1,771.24	2,556.90						
Amundi Funds Equity US Relative Value - AU (C)	96.69	131.71	78.02	105.98	18.46	102.55						
Amundi Funds Equity US Relative Value - AU (D)	96.67	130.81	78.02	105.98	74.58	104.67						
Amundi Funds Equity US Relative Value - FHE (C)	93.61	125.20	77.17	104.62	95.19	131.84						
Amundi Funds Equity US Relative Value - FU (C)	95.27	128.22	77.72	104.88	98.38	1,184.03						
Amundi Funds Equity US Relative Value - IHE (C)	961.60	1,310.08	777.58	1,052.70	983.64	1,534.68						
Amundi Funds Equity US Relative Value - IU (C)	979.01	1,345.27	782.80	1,069.10	983.98	1,419.93						
Amundi Funds Equity US Relative Value - IU (D)	979.02	1,341.02	782.80	1,069.10	767.99	1,080.49						
Amundi Funds Equity US Relative Value - MHE (C)	96.72	130.57	78.27	105.94	98.37	152.98						
Amundi Funds Equity US Relative Value - MU (C)	97.81	134.02	78.26	106.84	98.40	152.39						
Amundi Funds Equity US Relative Value - OHE (C)			778.90	1,047.41	113.46	1,025.06						
Amundi Funds Equity US Relative Value - OU (C)			782.00	1,048.23	125.65	1,025.95						
Amundi Funds Equity US Relative Value - SHE (C)	94.53	126.29	77.29	103.98								
Amundi Funds Equity US Relative Value - SU (C)	95.44	128.50	77.30	104.74								
Amundi Funds Equity Global Select - AE (C)	99.52	115.29	85.61	105.91								
Amundi Funds Equity Global Select - AE (D)	99.78	115.57	96.46	105.59								
Amundi Funds Equity Global Select - AU (C)	7.40	8.88	6.86	8.88	6.59	8.96	5.70	7.62	4.44	8.68	8.59	10.91
Amundi Funds Equity Global Select - AU (D)	7.16	8.59	6.63	8.60	6.38	8.67	5.53	7.38	4.31	8.68	8.59	10.91
Amundi Funds Equity Global Select - A2U (C)	8.14	8.87										
Amundi Funds Equity Global Select - FU (C)	84.06	99.71	79.93	103.84								
Amundi Funds Equity Global Select - IU (C)	1,026.99	1,240.98	945.30	1,220.17	829.30	1,232.17	730.75	982.59	564.74	1,110.61	1,098.03	1,387.78
Amundi Funds Equity Global Select - OU (C)	102.82	121.20	99.77	115.46								
Amundi Funds Equity Global Select - SE (C)	95.82	110.80	82.83	102.25	93.87	103.20						
Amundi Funds Equity Global Select - SU (C)	7.06	8.45	6.57	8.52	6.34	8.59	5.51	7.34	4.30	8.41	8.32	10.60
Amundi Funds Equity Japan Value - AE (C)	101.54	137.01	92.34	112.14	99.72	102.00						
Amundi Funds Equity Japan Value - AJ (C)	5,283.00	9,525.00	5,079.00	6,489.00	5,447.00	7,006.00	5,657.00	7,254.00	4,493.00	8,366.00	7,192.00	11,611.00
Amundi Funds Equity Japan Value - AJ (D)	8,849.00	15,923.00	8,507.00	10,869.00	9,123.00	11,735.00	9,475.00	12,149.00				
Amundi Funds Equity Japan Value - FJ (C)	8,557.00	15,254.00	8,304.00	10,559.00	9,965.00	10,241.00						
Amundi Funds Equity Japan Value - IJ (C)	55,051.00	99,999.00	52,610.00	67,423.00	56,073.00	72,082.00	57,667.00	74,166.00	45,561.00	84,472.00	72,434.00	116,334.00
Amundi Funds Equity Japan Value - I2 (D)	4,620.00	8,267.00	4,477.00	5,698.00	4,834.00	6,223.00	5,097.00	6,506.00	4,077.00	7,663.00	6,599.00	10,677.00
Amundi Funds Equity Japan Value - I9 (C)	6,147.00	11,212.00	5,855.00	7,517.00	6,219.00	7,992.00	6,362.00	8,197.00	5,012.00	9,270.00	9,117.00	10,000.00
Amundi Funds Equity Japan Value - MHE (C)	95.77	121.89	102.98	105.26	99.71	102.39						
Amundi Funds Equity Japan Value - MJ (C)	8,784.00	15,957.00	8,395.00	10,759.00	8,948.00	11,503.00						
Amundi Funds Equity Japan Value - SJ (C)	5,181.00	9,312.00	4,994.00	6,373.00	5,371.00	6,911.00	5,608.00	7,178.00	4,466.00	8,340.00	7,179.00	11,621.00
Amundi Funds Equity Euro Select - AE (C)	108.85	143.11	94.53	134.59	113.14	141.12	100.24	131.83	83.63	110.97		
Amundi Funds Equity Euro Select - AE (D)	101.06	131.07	89.66	127.64	108.22	133.31	96.38	126.09				
Amundi Funds Equity Euro Select - FE (C)	81.67	105.88	71.57	102.21	96.94	101.49						
Amundi Funds Equity Euro Select - IE (C)	1,120.26	1,480.71	967.45	1,375.06	1,146.83	1,437.44	1,007.96	1,333.93	837.80	1,114.19		
Amundi Funds Equity Euro Select - IE (D)			842.26	996.48								
Amundi Funds Equity Euro Select - ME (C)	83.34	110.33	71.96	102.26	96.95	101.53						
Amundi Funds Equity Euro Select - OE (C)	1,014.01	1,345.78	949.52	1,153.53								
Amundi Funds Equity Euro Select - SE (C)	114.79	150.04	99.75	142.15	119.96	149.26	106.70	139.90				
Amundi Funds Equity Europe Select - AE (C)	125.65	161.41	105.41	142.56	118.50	147.71	100.73	134.90	82.48	109.52		
Amundi Funds Equity Europe Select - AE (D)	118.57	150.96	100.08	135.85	114.29	140.76	97.65	130.11				
Amundi Funds Equity Europe Select - FE (C)	89.85	114.36	76.27	103.53	98.37	102.07						
Amundi Funds Equity Europe Select - IE (C)	1,292.21	1,667.46	1,077.24	1,455.55	1,199.43	1,502.41	1,011.28	1,363.03	825.11	1,099.17		
Amundi Funds Equity Europe Select - IE (D)			899.58	1,142.84								
Amundi Funds Equity Europe Select - ME (C)	92.02	119.17	76.69	103.63	98.41	102.12						
Amundi Funds Equity Europe Select - OE (C)	888.74	1,158.14	736.73	994.10	943.84	979.53						
Amundi Funds Equity Europe Select - SE (C)	138.71	177.82	116.76	158.07	131.89	164.00	112.56	150.28				
Amundi Funds Equity Euroland Small Cap - AE (C)	87.23	116.04	74.24	103.89	98.11	180.36						
Amundi Funds Equity Euroland Small Cap - AE (D)	87.23	116.39	74.24	103.89	98.11	102.23						
Amundi Funds Equity Euroland Small Cap - FE (C)	86.16	113.57	73.88	103.84	98.09	169.11						
Amundi Funds Equity Euroland Small Cap - IE (C)	880.86	1,181.80	744.97	1,039.27	981.26	1,960.48						
Amundi Funds Equity Euroland Small Cap - ME (C)	88.07	118.51	74.52	103.92	98.13	195.53						
Amundi Funds Equity Euroland Small Cap - OE (C)	908.39	1,229.71	753.20	1,039.79	94.60	1,022.77						
Amundi Funds Equity Euroland Small Cap - SE (C)	86.91	115.50	74.13	103.88	98.11	102.23						

Accounting year ending as at:	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Equity US Relative Value - AE (C)										
Amundi Funds Equity US Relative Value - AE (D)										
Amundi Funds Equity US Relative Value - AHE (C)										
Amundi Funds Equity US Relative Value - AHK (C)										
Amundi Funds Equity US Relative Value - AU (C)										
Amundi Funds Equity US Relative Value - AU (D)										
Amundi Funds Equity US Relative Value - FHE (C)										
Amundi Funds Equity US Relative Value - FU (C)										
Amundi Funds Equity US Relative Value - IHE (C)										
Amundi Funds Equity US Relative Value - IU (C)										
Amundi Funds Equity US Relative Value - IU (D)										
Amundi Funds Equity US Relative Value - MHE (C)										
Amundi Funds Equity US Relative Value - MU (C)										
Amundi Funds Equity US Relative Value - OHE (C)										
Amundi Funds Equity US Relative Value - OU (C)										
Amundi Funds Equity US Relative Value - SHE (C)										
Amundi Funds Equity US Relative Value - SU (C)										
Amundi Funds Equity Global Select - AE (C)										
Amundi Funds Equity Global Select - AE (D)										
Amundi Funds Equity Global Select - AU (C)	7.92	10.35	7.20	8.98	6.29	7.52	5.84	7.10	4.91	6.41
Amundi Funds Equity Global Select - AU (D)	7.92	10.35	7.20	8.98	6.29	7.52	5.84	7.10	4.91	6.41
Amundi Funds Equity Global Select - A2U (C)										
Amundi Funds Equity Global Select - FU (C)										
Amundi Funds Equity Global Select - IU (C)	998.51	1,313.51	900.78	1,130.00	781.93	938.08	721.24	880.47	604.61	786.76
Amundi Funds Equity Global Select - OU (C)										
Amundi Funds Equity Global Select - SE (C)										
Amundi Funds Equity Global Select - SU (C)	7.74	10.08	7.06	8.78	6.19	7.38	5.76	6.99	4.85	6.37
Amundi Funds Equity Japan Value - AE (C)										
Amundi Funds Equity Japan Value - AJ (C)	9,482.00	11,873.00	9,856.00	10,260.00						
Amundi Funds Equity Japan Value - AJ (D)										
Amundi Funds Equity Japan Value - FJ (C)										
Amundi Funds Equity Japan Value - IJ (C)	94,772.00	118,629.00	98,559.00	102,577.00						
Amundi Funds Equity Japan Value - I2 (D)	9,956.00	10,930.00								
Amundi Funds Equity Japan Value - I9 (C)										
Amundi Funds Equity Japan Value - MHE (C)										
Amundi Funds Equity Japan Value - MJ (C)										
Amundi Funds Equity Japan Value - SJ (C)	9,478.00	11,890.00	9,856.00	10,257.00						
Amundi Funds Equity Euro Select - AE (C)										
Amundi Funds Equity Euro Select - AE (D)										
Amundi Funds Equity Euro Select - FE (C)										
Amundi Funds Equity Euro Select - IE (C)										
Amundi Funds Equity Euro Select - IE (D)										
Amundi Funds Equity Euro Select - ME (C)										
Amundi Funds Equity Euro Select - OE (C)										
Amundi Funds Equity Euro Select - SE (C)										
Amundi Funds Equity Europe Select - AE (C)										
Amundi Funds Equity Europe Select - AE (D)										
Amundi Funds Equity Europe Select - FE (C)										
Amundi Funds Equity Europe Select - IE (C)										
Amundi Funds Equity Europe Select - IE (D)										
Amundi Funds Equity Europe Select - ME (C)										
Amundi Funds Equity Europe Select - OE (C)										
Amundi Funds Equity Europe Select - SE (C)										
Amundi Funds Equity Euroland Small Cap - AE (C)										
Amundi Funds Equity Euroland Small Cap - AE (D)										
Amundi Funds Equity Euroland Small Cap - FE (C)										
Amundi Funds Equity Euroland Small Cap - IE (C)										
Amundi Funds Equity Euroland Small Cap - ME (C)										
Amundi Funds Equity Euroland Small Cap - OE (C)										
Amundi Funds Equity Euroland Small Cap - SE (C)										

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund												
Amundi Funds Equity Global Gold Mines - AE (C)	38.73	98.50	72.38	122.09	96.07	179.10						
Amundi Funds Equity Global Gold Mines - AE (D)	41.20	104.80	77.02	111.97								
Amundi Funds Equity Global Gold Mines - AU (C)	34.89	88.78	63.88	118.45	30.75	99.35						
Amundi Funds Equity Global Gold Mines - A2U (C)	34.89	66.50										
Amundi Funds Equity Global Gold Mines - FHE (C)	51.13	100.92										
Amundi Funds Equity Global Gold Mines - FU (C)	33.91	87.23	63.07	118.07	95.04	372.21						
Amundi Funds Equity Global Gold Mines - IU (C)	355.88	898.13	644.52	1,186.76	950.73	4,496.50						
Amundi Funds Equity Global Gold Mines - MU (C)	35.49	89.69	64.34	118.29	95.07	452.60						
Amundi Funds Equity Global Gold Mines - OU (C)	748.20	1,016.66	726.73	1,083.46								
Amundi Funds Equity Global Gold Mines - SHE (C)	32.34	83.20	60.48	113.67								
Amundi Funds Equity Global Gold Mines - SU (C)	33.26	84.91	61.18	113.46								
Amundi Funds Equity Global Luxury and Lifestyle - AE (C)	110.52	137.61	86.72	119.41	94.84	130.93						
Amundi Funds Equity Global Luxury and Lifestyle - AE (D)	95.32	118.43	94.64	102.90								
Amundi Funds Equity Global Luxury and Lifestyle - AU (C)	93.29	122.73	80.51	108.71	89.50	137.19						
Amundi Funds Equity Global Luxury and Lifestyle - AU (D)	95.99	107.26										
Amundi Funds Equity Global Luxury and Lifestyle - A2U (C)	109.79	122.72										
Amundi Funds Equity Global Luxury and Lifestyle - FHE (C)	90.39	116.63	92.21	105.74								
Amundi Funds Equity Global Luxury and Lifestyle - FU (C)	92.00	119.59	80.23	107.40	80.68	122.63						
Amundi Funds Equity Global Luxury and Lifestyle - IU (C)	986.18	1,042.36										
Amundi Funds Equity Global Luxury and Lifestyle - MU (C)	94.39	125.23	80.79	109.44	89.95	139.37						
Amundi Funds Equity Global Luxury and Lifestyle - OU (C)	985.99	1,318.34	892.39	1,144.82								
Amundi Funds Equity Global Luxury and Lifestyle - SHE (C)	86.33	112.37	87.99	100.59								
Amundi Funds Equity Global Luxury and Lifestyle - SU (C)	88.42	115.91	76.89	102.89								
Amundi Funds Equity Global Agriculture - AE (C)	132.14	151.78	110.31	140.43	113.05	151.06	97.25	127.63				
Amundi Funds Equity Global Agriculture - AHE (C)	103.88	120.93	92.27	126.80	89.83	130.29	87.70	111.22				
Amundi Funds Equity Global Agriculture - AU (C)	80.09	93.95	70.37	96.27	68.06	99.34	57.55	82.94	37.52	99.29	89.31	105.79
Amundi Funds Equity Global Agriculture - AU (D)	88.52	103.84	77.78	106.40	75.22	109.80	63.61	91.67				
Amundi Funds Equity Global Agriculture - A2U (C)	85.40	93.95										
Amundi Funds Equity Global Agriculture - FHE (C)	93.02	106.59	87.56	104.41								
Amundi Funds Equity Global Agriculture - FU (C)	85.18	98.82	75.71	103.88								
Amundi Funds Equity Global Agriculture - IHE (C)	1,022.35	1,199.68	901.06	1,233.57	873.67	1,264.87	740.52	1,081.96				
Amundi Funds Equity Global Agriculture - IU (C)	835.57	987.87	728.37	994.44	695.89	1,023.91	583.04	844.64	377.58	996.20	893.61	1,060.55
Amundi Funds Equity Global Agriculture - MU (C)	116.39	137.60	101.45	138.51	96.93	142.62	94.87	117.65				
Amundi Funds Equity Global Agriculture - OU (C)	953.63	1,113.19										
Amundi Funds Equity Global Agriculture - SHE (C)	96.23	112.24	90.45	108.03								
Amundi Funds Equity Global Agriculture - SU (C)	78.70	92.03	69.37	94.98	67.43	98.09	57.24	82.33	37.42	99.16	89.31	105.71
Amundi Funds Equity Global Resources - AE (C)	78.15	97.37	82.30	108.44	98.09	101.85						
Amundi Funds Equity Global Resources - AU (C)	63.94	79.81	65.51	97.32	69.98	101.56	58.73	84.36	39.56	105.29	87.82	106.46
Amundi Funds Equity Global Resources - AU (D)	66.86	83.46	68.50	101.76	73.17	106.19	61.41	88.20	51.04	74.57		
Amundi Funds Equity Global Resources - A2U (C)	63.94	76.98										
Amundi Funds Equity Global Resources - FHE (C)	80.79	101.75										
Amundi Funds Equity Global Resources - FU (C)	68.90	87.01	71.75	107.78	97.02	102.28						
Amundi Funds Equity Global Resources - IU (C)	666.76	833.71	682.07	1,004.50	715.36	1,045.77	594.79	858.52	398.00	1,056.06	878.50	1,066.65
Amundi Funds Equity Global Resources - MU (C)	71.53	89.58	73.29	107.95	97.03	102.33	89.14	107.60				
Amundi Funds Equity Global Resources - SHE (C)	64.36	82.33	68.08	103.46								
Amundi Funds Equity Global Resources - SU (C)	62.30	78.38	64.42	95.97	69.32	100.30	58.41	83.74	39.46	105.15	87.81	106.38
Amundi Funds Equity Europe Restructuring - AE (C)	59.94	76.28	51.86	73.22	59.77	75.00	49.92	68.16	42.40	74.34	73.88	100.67
Amundi Funds Equity Europe Restructuring - FE (C)	83.13	104.76	72.74	103.05	97.83	101.89						
Amundi Funds Equity Europe Restructuring - IE (C)	629.35	809.12	539.46	759.35	613.55	774.90	506.92	698.02	425.27	748.61	743.84	1,007.15
Amundi Funds Equity Europe Restructuring - IE (D)	1,044.78	1,224.70	951.89	1,141.09								
Amundi Funds Equity Europe Restructuring - ME (C)	85.38	109.89	73.23	103.14	97.87	101.94						
Amundi Funds Equity Europe Restructuring - OE (C)	836.91	1,083.72	713.13	1,002.10	950.74	1,007.65						
Amundi Funds Equity Europe Restructuring - SE (C)	59.01	74.89	51.22	72.39	59.33	74.26	49.74	67.72	42.33	74.43	73.96	100.67
Amundi Funds Equity ASEAN - AU (C)	92.06	123.07	72.08	101.60	72.06	97.03	51.26	77.07	34.51	86.48	85.52	126.65
Amundi Funds Equity ASEAN - AU (D)	76.39	101.81	59.81	84.31	59.92	80.51	43.20	64.08	29.08	72.87	72.06	106.73
Amundi Funds Equity ASEAN - A2U (C)	100.32	123.06										
Amundi Funds Equity ASEAN - A2U (D)	83.00	101.81										
Amundi Funds Equity ASEAN - FU (C)	94.12	122.93	74.46	105.25								
Amundi Funds Equity ASEAN - IU (C)	953.11	1,267.65	746.77	1,050.87	730.92	1,001.13	521.81	789.75	350.23	872.99	862.96	1,272.26
Amundi Funds Equity ASEAN - I4 (C)	93.66	126.77	72.59	102.07	71.36	97.14	50.13	76.14	33.60	83.45	82.47	121.17
Amundi Funds Equity ASEAN - I9 (C)	105.26	142.66	81.49	114.55	79.95	108.98	56.09	85.29	37.57	93.22	92.12	100.00
Amundi Funds Equity ASEAN - MU (C)	91.34	111.90									93.97	107.36
Amundi Funds Equity ASEAN - SU (C)	90.20	118.68	70.83	99.91	71.17	95.50	50.83	76.18	34.26	86.10	85.16	126.44

Accounting year ending as at:	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Equity Global Gold Mines - AE (C)										
Amundi Funds Equity Global Gold Mines - AE (D)										
Amundi Funds Equity Global Gold Mines - AU (C)										
Amundi Funds Equity Global Gold Mines - A2U (C)										
Amundi Funds Equity Global Gold Mines - FHE (C)										
Amundi Funds Equity Global Gold Mines - FU (C)										
Amundi Funds Equity Global Gold Mines - IU (C)										
Amundi Funds Equity Global Gold Mines - MU (C)										
Amundi Funds Equity Global Gold Mines - OU (C)										
Amundi Funds Equity Global Gold Mines - SHE (C)										
Amundi Funds Equity Global Gold Mines - SU (C)										
Amundi Funds Equity Global Luxury and Lifestyle - AE (C)										
Amundi Funds Equity Global Luxury and Lifestyle - AE (D)										
Amundi Funds Equity Global Luxury and Lifestyle - AU (C)										
Amundi Funds Equity Global Luxury and Lifestyle - AU (D)										
Amundi Funds Equity Global Luxury and Lifestyle - A2U (C)										
Amundi Funds Equity Global Luxury and Lifestyle - FHE (C)										
Amundi Funds Equity Global Luxury and Lifestyle - FU (C)										
Amundi Funds Equity Global Luxury and Lifestyle - IU (C)										
Amundi Funds Equity Global Luxury and Lifestyle - MU (C)										
Amundi Funds Equity Global Luxury and Lifestyle - OU (C)										
Amundi Funds Equity Global Luxury and Lifestyle - SHE (C)										
Amundi Funds Equity Global Luxury and Lifestyle - SU (C)										
Amundi Funds Equity Global Agriculture - AE (C)										
Amundi Funds Equity Global Agriculture - AHE (C)										
Amundi Funds Equity Global Agriculture - AU (C)										
Amundi Funds Equity Global Agriculture - AU (D)										
Amundi Funds Equity Global Agriculture - A2U (C)										
Amundi Funds Equity Global Agriculture - FHE (C)										
Amundi Funds Equity Global Agriculture - FU (C)										
Amundi Funds Equity Global Agriculture - IHE (C)										
Amundi Funds Equity Global Agriculture - IU (C)										
Amundi Funds Equity Global Agriculture - MU (C)										
Amundi Funds Equity Global Agriculture - OU (C)										
Amundi Funds Equity Global Agriculture - SHE (C)										
Amundi Funds Equity Global Agriculture - SU (C)										
Amundi Funds Equity Global Resources - AE (C)										
Amundi Funds Equity Global Resources - AU (C)										
Amundi Funds Equity Global Resources - AU (D)										
Amundi Funds Equity Global Resources - A2U (C)										
Amundi Funds Equity Global Resources - FHE (C)										
Amundi Funds Equity Global Resources - FU (C)										
Amundi Funds Equity Global Resources - IU (C)										
Amundi Funds Equity Global Resources - MU (C)										
Amundi Funds Equity Global Resources - SHE (C)										
Amundi Funds Equity Global Resources - SU (C)										
Amundi Funds Equity Europe Restructuring - AE (C)										
Amundi Funds Equity Europe Restructuring - FE (C)										
Amundi Funds Equity Europe Restructuring - IE (C)										
Amundi Funds Equity Europe Restructuring - IE (D)										
Amundi Funds Equity Europe Restructuring - ME (C)										
Amundi Funds Equity Europe Restructuring - OE (C)										
Amundi Funds Equity Europe Restructuring - SE (C)										
Amundi Funds Equity ASEAN - AU (C)	99.97	111.04								
Amundi Funds Equity ASEAN - AU (D)										
Amundi Funds Equity ASEAN - A2U (C)										
Amundi Funds Equity ASEAN - A2U (D)										
Amundi Funds Equity ASEAN - FU (C)										
Amundi Funds Equity ASEAN - IU (C)	999.86	1,112.54								
Amundi Funds Equity ASEAN - I4 (C)	98.28	105.76								
Amundi Funds Equity ASEAN - I9 (C)										
Amundi Funds Equity ASEAN - MU (C)										
Amundi Funds Equity ASEAN - SU (C)	99.97	110.99								

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
Name, class and part of the sub-fund	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Amundi Funds Equity Asia ex Japan - AE (C)	88.68	104.31	74.51	102.11								
Amundi Funds Equity Asia ex Japan - AU (C)	21.40	26.14	19.27	28.18	22.24	28.77	17.96	24.62	11.62	24.37	23.52	37.71
Amundi Funds Equity Asia ex Japan - AU (D)	21.00	25.64	18.89	27.63	21.81	28.22	17.75	24.14	11.49	24.08	23.24	37.26
Amundi Funds Equity Asia ex Japan - A2U (C)	22.57	26.13										
Amundi Funds Equity Asia ex Japan - A2U (D)	22.14	25.64										
Amundi Funds Equity Asia ex Japan - FU (C)	77.02	92.96	70.09	102.65								
Amundi Funds Equity Asia ex Japan - IU (C)	2,245.94	2,764.38	2,006.87	2,929.63	2,290.32	2,985.24	1,835.03	2,531.75	1,180.62	2,469.61	2,367.70	3,802.23
Amundi Funds Equity Asia ex Japan - MU (C)	84.54	104.05	75.54	110.27	86.38	112.37	69.16	94.81	44.49	93.04	90.74	109.23
Amundi Funds Equity Asia ex Japan - SU (C)	20.42	24.85	18.44	26.99	21.39	27.59	17.35	23.70	11.26	23.63	22.88	36.66
Amundi Funds Equity Asia ex Japan - XU (C)	1,104.08	1,363.99	982.95	1,433.67	1,116.19	1,459.36	889.46	1,226.09	570.41	1,191.24	1,137.14	1,827.93
Amundi Funds Equity Brazil - AE (C)	67.27	91.82	76.85	103.17								
Amundi Funds Equity Brazil - AU (C)	77.74	105.20	84.26	128.06	99.97	134.36	70.18	118.27	38.20	106.80	89.57	117.26
Amundi Funds Equity Brazil - AU (D)	72.65	98.31	79.98	122.30	96.34	128.32	86.59	113.98				
Amundi Funds Equity Brazil - A2U (C)	77.73	105.20										
Amundi Funds Equity Brazil - A2U (D)	72.64	98.30										
Amundi Funds Equity Brazil - FU (C)	65.32	88.61	71.98	104.38								
Amundi Funds Equity Brazil - IU (C)	804.64	1,085.87	864.08	1,300.90	1,012.14	1,360.95	700.40	1,192.58	384.00	1,070.61	895.97	1,174.57
Amundi Funds Equity Brazil - MU (C)	76.43	103.01	82.15	123.78	96.38	129.31	86.60	112.04				
Amundi Funds Equity Brazil - SU (C)	75.75	102.42	82.72	126.33	99.03	132.68	69.79	117.38	38.08	106.64	89.56	117.12
Amundi Funds Equity Emerging Europe - AE (C)	25.82	31.43	23.58	34.10	27.43	36.51	17.30	32.96	11.93	37.84	35.38	47.28
Amundi Funds Equity Emerging Europe - AE (D)	25.59	31.15	23.47	33.94	27.29	36.34	17.29	32.80	11.93	37.83	35.37	47.27
Amundi Funds Equity Emerging Europe - A2E (C)	25.87	31.20										
Amundi Funds Equity Emerging Europe - FE (C)	77.44	94.64	72.32	104.92	98.99	101.11						
Amundi Funds Equity Emerging Europe - IE (C)	2,503.31	3,029.57	2,245.37	3,239.06	2,592.73	3,460.20	1,628.17	3,093.80	1,123.95	3,584.37	3,344.08	4,460.21
Amundi Funds Equity Emerging Europe - ME (C)	59.92	72.52	53.75	77.53	61.80	82.82	39.36	74.14	26.41	85.46	83.57	106.00
Amundi Funds Equity Emerging Europe - SE (C)	24.65	30.00	22.63	32.75	26.45	35.11	16.75	31.82	11.57	36.79	34.43	46.06
Amundi Funds Equity Emerging Internal Demand - AE (C)	87.77	106.84	76.18	98.53	89.78	100.00						
Amundi Funds Equity Emerging Internal Demand - AE (D)	87.35	106.32	75.72	98.07	89.74	100.00						
Amundi Funds Equity Emerging Internal Demand - AHE (C)	80.46	98.16	73.47	102.79	96.48	100.85						
Amundi Funds Equity Emerging Internal Demand - AU (C)	81.56	100.09	73.72	102.53	78.76	102.96	58.17	88.32	35.77	87.49	83.03	105.23
Amundi Funds Equity Emerging Internal Demand - AU (D)	117.78	144.52	106.47	148.09	113.75	148.71	97.17	127.57	58.77	99.80		
Amundi Funds Equity Emerging Internal Demand - A2U (C)	83.83	100.08										
Amundi Funds Equity Emerging Internal Demand - FU (C)	81.39	98.15	74.42	103.67								
Amundi Funds Equity Emerging Internal Demand - IU (C)	831.60	1,018.67	746.96	1,036.64	792.05	1,041.24	587.46	890.22	360.49	879.64	833.09	1,052.62
Amundi Funds Equity Emerging Internal Demand - IU (D)	919.81	994.91										
Amundi Funds Equity Emerging Internal Demand - I4 (C)	984.91	1,224.64	948.36	1,128.71								
Amundi Funds Equity Emerging Internal Demand - MU (C)	88.72	108.79	79.63	110.54	84.19	110.89	62.18	94.69	38.00	92.71	92.52	105.46
Amundi Funds Equity Emerging Internal Demand - OU (C)	81.57	101.66	72.56	98.18								
Amundi Funds Equity Emerging Internal Demand - SE (C)	89.57	108.71	78.75	102.11	93.46	109.11						
Amundi Funds Equity Emerging Internal Demand - SU (C)	80.01	97.11	72.56	101.00	77.91	101.52	57.77	87.45	35.63	87.25	82.91	105.21
Amundi Funds Equity Emerging Internal Demand - XU (C)	838.00	1,030.49	750.04	1,038.98	928.97	1,045.54						
Amundi Funds Equity Emerging World - AE (C)	87.34	106.30	81.04	105.70	100.88	102.15						
Amundi Funds Equity Emerging World - AE (D)	86.92	105.80	89.49	99.58								
Amundi Funds Equity Emerging World - AU (C)	82.45	99.16	77.58	109.04	85.33	112.66	66.47	98.48	41.36	97.31	92.50	111.60
Amundi Funds Equity Emerging World - AU (D)	81.64	98.19	76.84	107.99	100.00	111.59						
Amundi Funds Equity Emerging World - A2U (C)	82.44	99.15										
Amundi Funds Equity Emerging World - FU (C)	77.03	92.81	74.26	104.73	99.79	102.58						
Amundi Funds Equity Emerging World - IE (C)	846.69	1,029.16										
Amundi Funds Equity Emerging World - IU (C)	854.30	1,025.97	794.71	1,114.31	864.25	1,148.78	666.67	995.51	415.45	975.26	925.28	1,117.69
Amundi Funds Equity Emerging World - IU (D)	861.91	931.46	838.91	1,022.45								
Amundi Funds Equity Emerging World - I8 (C)	801.15	967.32	744.97	1,044.43	973.85	1,076.61						
Amundi Funds Equity Emerging World - MU (C)	94.51	114.02	87.91	123.27	96.08	127.09	89.93	110.67				
Amundi Funds Equity Emerging World - O1 (C)	912.62	1,111.04	841.47	1,079.02								
Amundi Funds Equity Emerging World - OU (C)			749.71	1,048.44	998.37	1,026.48						
Amundi Funds Equity Emerging World - SU (C)	80.70	97.00	76.48	107.60	84.55	111.29	66.10	97.65	41.24	97.17	92.49	111.52
Amundi Funds Equity MENA - AE (C)	115.17	139.43	92.44	125.21	52.17	101.45						
Amundi Funds Equity MENA - AHE (C)	100.50	125.49	91.31	113.41	45.60	101.29						
Amundi Funds Equity MENA - AU (C)	100.76	126.40	91.28	113.60	46.67	101.34						
Amundi Funds Equity MENA - AU (D)	100.74	126.35	91.27	113.59	42.82	101.33						
Amundi Funds Equity MENA - A2U (C)	110.73	126.34										
Amundi Funds Equity MENA - FHE (C)	99.68	121.76	91.49	112.87	54.86	101.29						
Amundi Funds Equity MENA - FU (C)	100.41	123.15	91.55	113.56	55.51	101.41						
Amundi Funds Equity MENA - IHE (C)	1,006.12	1,239.72	915.37	1,135.35	469.25	1,013.03						
Amundi Funds Equity MENA - IU (C)	1,009.19	1,257.67	915.53	1,135.81	485.26	1,014.46						
Amundi Funds Equity MENA - IU (D)	1,010.15	1,256.16	914.98	1,135.83	440.81	1,013.55						
Amundi Funds Equity MENA - OU (C)	1,060.62	1,352.46	987.69	1,189.93								
Amundi Funds Equity MENA - SHE (C)	99.22	121.86	90.95	112.02								
Amundi Funds Equity MENA - SU (C)	100.77	124.56	92.02	113.74								

Accounting year ending as at:	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Equity Asia ex Japan - AE (C)										
Amundi Funds Equity Asia ex Japan - AU (C)	16.26	26.13	13.44	19.64	10.65	13.79	9.02	13.25	7.48	10.44
Amundi Funds Equity Asia ex Japan - AU (D)	16.07	25.82	13.28	19.40	10.65	13.79	9.02	13.25	7.48	10.44
Amundi Funds Equity Asia ex Japan - A2U (C)										
Amundi Funds Equity Asia ex Japan - A2U (D)										
Amundi Funds Equity Asia ex Japan - FU (C)										
Amundi Funds Equity Asia ex Japan - IU (C)	1,623.82	2,627.47	1,333.26	1,958.48	1,048.75	1,363.05	882.09	1,301.96	731.35	1,015.11
Amundi Funds Equity Asia ex Japan - MU (C)										
Amundi Funds Equity Asia ex Japan - SU (C)	15.89	25.44	13.17	19.20	10.49	13.55	8.90	13.07	7.39	10.33
Amundi Funds Equity Asia ex Japan - XU (C)	957.99	1,260.92								
Amundi Funds Equity Brazil - AE (C)										
Amundi Funds Equity Brazil - AU (C)										
Amundi Funds Equity Brazil - AU (D)										
Amundi Funds Equity Brazil - A2U (C)										
Amundi Funds Equity Brazil - A2U (D)										
Amundi Funds Equity Brazil - FU (C)										
Amundi Funds Equity Brazil - IU (C)										
Amundi Funds Equity Brazil - MU (C)										
Amundi Funds Equity Brazil - SU (C)										
Amundi Funds Equity Emerging Europe - AE (C)	30.35	41.65	21.38	39.08	17.23	163.65	107.22	172.35	89.63	111.55
Amundi Funds Equity Emerging Europe - AE (D)	30.35	41.64	21.38	39.07	17.23	161.08	105.54	169.64	88.23	109.79
Amundi Funds Equity Emerging Europe - A2E (C)										
Amundi Funds Equity Emerging Europe - FE (C)										
Amundi Funds Equity Emerging Europe - IE (C)	2,834.13	3,916.44	1,981.08	3,644.14	1,086.24	1,992.16	865.68	1,401.04	721.41	900.02
Amundi Funds Equity Emerging Europe - ME (C)										
Amundi Funds Equity Emerging Europe - SE (C)	29.74	40.65	21.04	38.32	16.99	163.65	107.22	172.35	89.63	111.55
Amundi Funds Equity Emerging Internal Demand - AE (C)										
Amundi Funds Equity Emerging Internal Demand - AE (D)										
Amundi Funds Equity Emerging Internal Demand - AHE (C)										
Amundi Funds Equity Emerging Internal Demand - AU (C)										
Amundi Funds Equity Emerging Internal Demand - AU (D)										
Amundi Funds Equity Emerging Internal Demand - A2U (C)										
Amundi Funds Equity Emerging Internal Demand - FU (C)										
Amundi Funds Equity Emerging Internal Demand - IU (C)										
Amundi Funds Equity Emerging Internal Demand - IU (D)										
Amundi Funds Equity Emerging Internal Demand - I4 (C)										
Amundi Funds Equity Emerging Internal Demand - MU (C)										
Amundi Funds Equity Emerging Internal Demand - OU (C)										
Amundi Funds Equity Emerging Internal Demand - SE (C)										
Amundi Funds Equity Emerging Internal Demand - SU (C)										
Amundi Funds Equity Emerging Internal Demand - XU (C)										
Amundi Funds Equity Emerging World - AE (C)										
Amundi Funds Equity Emerging World - AE (D)										
Amundi Funds Equity Emerging World - AU (C)										
Amundi Funds Equity Emerging World - AU (D)										
Amundi Funds Equity Emerging World - A2U (C)										
Amundi Funds Equity Emerging World - FU (C)										
Amundi Funds Equity Emerging World - IE (C)										
Amundi Funds Equity Emerging World - IU (C)										
Amundi Funds Equity Emerging World - IU (D)										
Amundi Funds Equity Emerging World - I8 (C)										
Amundi Funds Equity Emerging World - MU (C)										
Amundi Funds Equity Emerging World - O1 (C)										
Amundi Funds Equity Emerging World - OU (C)										
Amundi Funds Equity Emerging World - SU (C)										
Amundi Funds Equity MENA - AE (C)										
Amundi Funds Equity MENA - AHE (C)										
Amundi Funds Equity MENA - AU (C)										
Amundi Funds Equity MENA - AU (D)										
Amundi Funds Equity MENA - A2U (C)										
Amundi Funds Equity MENA - FHE (C)										
Amundi Funds Equity MENA - FU (C)										
Amundi Funds Equity MENA - IHE (C)										
Amundi Funds Equity MENA - IU (C)										
Amundi Funds Equity MENA - IU (D)										
Amundi Funds Equity MENA - OU (C)										
Amundi Funds Equity MENA - SHE (C)										
Amundi Funds Equity MENA - SU (C)										

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
Name, class and part of the sub-fund	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Amundi Funds Equity Greater China - AE (C)	84.24	100.42	69.27	91.00	85.39	103.33						
Amundi Funds Equity Greater China - AE (D)	84.35	99.84	69.31	91.04	85.42	103.37						
Amundi Funds Equity Greater China - AU (C)	432.73	546.39	383.90	539.35	444.42	579.60	387.91	506.23	201.16	452.63	416.35	739.34
Amundi Funds Equity Greater China - AU (D)	432.77	542.99	383.90	539.33	444.37	579.53	387.86	506.13	201.13	452.57	416.33	739.28
Amundi Funds Equity Greater China - A2U (C)	473.74	539.73										
Amundi Funds Equity Greater China - A2U (D)	470.79	536.37										
Amundi Funds Equity Greater China - FU (C)	82.57	103.46	74.09	104.45	101.04	102.51						
Amundi Funds Equity Greater China - IU (C)	455.11	576.88	400.15	560.27	463.55	602.81	401.22	524.86	215.47	483.90	442.06	786.18
Amundi Funds Equity Greater China - I2 (D)	108.72	136.39	97.41	137.32	114.33	148.54	101.27	131.19	53.67	121.29	112.44	199.52
Amundi Funds Equity Greater China - I4 (C)	284.17	361.29	249.29	349.03	283.79	371.75	244.60	321.19	125.68	281.85	256.16	456.08
Amundi Funds Equity Greater China - I9 (C)	89.29	113.60	78.24	109.50	88.90	116.51	76.51	100.54	39.27	88.03	85.79	100.00
Amundi Funds Equity Greater China - MU (C)	82.52	104.65	72.55	101.60	84.14	109.13	73.17	95.36	39.33	88.32	85.11	108.23
Amundi Funds Equity Greater China - SU (C)	22.45	28.25	19.98	28.10	23.24	30.27	20.37	26.53	10.59	23.86	22.03	39.08
Amundi Funds Equity Greater China - XU (C)	1,039.43	1,321.44	910.88	1,273.52	1,051.31	1,363.79	921.73	1,189.39	495.33	1,110.99	1,010.19	1,798.41
Amundi Funds Equity India - AE (C)	67.65	84.09	59.60	84.54	76.26	100.00						
Amundi Funds Equity India - AE (D)	67.72	84.18	59.64	84.56	76.27	100.00						
Amundi Funds Equity India - AU (C)	117.31	152.41	110.17	169.90	148.20	194.06	110.36	165.53	62.38	154.38	132.39	249.27
Amundi Funds Equity India - AU (D)	97.29	126.44	91.36	140.78	122.77	160.74	91.38	137.07	51.66	127.84	109.63	206.42
Amundi Funds Equity India - A2U (C)	126.03	152.40										
Amundi Funds Equity India - FU (C)	69.46	88.60	65.80	101.00								
Amundi Funds Equity India - IU (C)	1,230.35	1,598.45	1,148.90	1,764.31	1,533.00	2,003.22	1,121.66	1,701.62	638.83	1,573.66	1,348.31	2,529.91
Amundi Funds Equity India - I2 (D)	93.09	121.21	87.30	134.40	117.01	153.04	86.71	130.27	49.04	121.73	104.43	196.11
Amundi Funds Equity India - I4 (C)	119.46	156.94	111.25	170.49	147.87	192.98	107.89	163.38	60.71	149.15	127.71	239.00
Amundi Funds Equity India - I9 (C)	75.79	99.69	70.52	107.99	93.61	122.11	68.14	103.30	38.32	94.07	80.53	100.00
Amundi Funds Equity India - MU (C)	60.14	78.11	56.25	86.38	75.05	98.07	55.20	83.32	31.11	76.64	65.66	100.00
Amundi Funds Equity India - SU (C)	114.14	146.67	107.46	166.02	145.05	190.14	108.69	162.55	61.52	152.61	130.93	247.01
Amundi Funds Equity India - XU (C)			578.82	887.24	769.51	1,004.28	987.64	1,004.46				
Amundi Funds Equity India Select - AE (C)	93.25	113.75	95.32	100.79								
Amundi Funds Equity India Select - AU (C)	103.52	126.22	100.08	107.86								
Amundi Funds Equity India Select - AU (D)	88.72	108.14	86.04	92.72								
Amundi Funds Equity India Select - FU (C)	73.98	90.74	72.59	78.15								
Amundi Funds Equity India Select - IU (C)	1,112.75	1,350.88	1,064.45	1,148.03								
Amundi Funds Equity India Select - IU (D)	948.37	1,151.72	911.34	983.01								
Amundi Funds Equity India Select - I6 (C)	107.27	130.21	102.70	110.61								
Amundi Funds Equity India Select - MU (C)	107.80	130.48	102.57	110.63								
Amundi Funds Equity India Infrastructure - AU (C)	37.35	49.91	38.24	65.91	58.48	79.50	47.33	70.82	25.56	66.60	58.10	101.49
Amundi Funds Equity India Infrastructure - AU (D)	61.64	82.36	63.10	108.77	96.51	131.20	92.13	116.88				
Amundi Funds Equity India Infrastructure - A2U (C)	37.34	47.13										
Amundi Funds Equity India Infrastructure - FU (C)	56.12	75.13	58.33	101.71								
Amundi Funds Equity India Infrastructure - IU (C)	398.38	1,041.08	386.67	662.52	585.31	793.88	469.17	704.38	258.06	669.67	583.70	1,015.73
Amundi Funds Equity India Infrastructure - I4 (C)	52.22	69.33	52.67	89.74	79.12	107.20	62.75	94.79	33.73	87.25	76.00	106.79
Amundi Funds Equity India Infrastructure - MU (C)	69.46	91.78	70.40	120.40	106.35	144.25	84.39	127.61				
Amundi Funds Equity India Infrastructure - SU (C)	36.52	48.62	37.56	64.95	57.74	78.57	47.03	70.16	25.43	66.42	57.97	101.45
Amundi Funds Equity Korea - AE (C)	76.07	84.96	69.84	102.10	91.62	100.00						
Amundi Funds Equity Korea - AU (C)	16.82	20.56	17.23	26.89	17.36	27.43	12.96	20.25	8.70	22.15	21.17	31.95
Amundi Funds Equity Korea - AU (D)	16.83	20.57	17.25	26.94	17.36	27.47	12.96	20.25	8.70	22.16	21.16	31.94
Amundi Funds Equity Korea - FU (C)	64.05	78.78	67.18	103.59								
Amundi Funds Equity Korea - IU (C)	2,146.27	2,611.51	2,165.82	3,374.20	2,160.38	3,435.91	1,601.93	2,516.95	1,072.37	2,717.13	2,590.87	3,900.60
Amundi Funds Equity Korea - I2 (D)	69.19	84.79	72.28	113.15	73.69	115.49	55.81	86.32	37.69	97.45	93.14	140.63
Amundi Funds Equity Korea - I4 (C)	122.60	148.79	122.55	190.68	121.40	193.97	89.54	141.30	59.82	151.01	143.77	216.02
Amundi Funds Equity Korea - MU (C)	72.82	84.27	70.92	110.49	70.74	112.51	52.44	82.42	35.10	88.93	88.93	101.82
Amundi Funds Equity Korea - SU (C)	15.79	19.32	16.27	25.43	16.48	25.95	12.35	19.24	8.30	21.20	20.28	30.66
Amundi Funds Equity Korea - XU (C)	931.94	1,131.29	932.38	1,450.73	924.06	1,475.91	957.62	989.15				
Amundi Funds Equity Latin America - AE (C)	69.22	91.64	71.37	97.14	89.53	108.08						
Amundi Funds Equity Latin America - AE (D)	67.92	89.92	70.98	96.60	89.58	108.13						
Amundi Funds Equity Latin America - AU (C)	494.28	650.78	516.78	746.66	582.44	781.84	412.08	683.42	239.95	677.47	453.84	739.30
Amundi Funds Equity Latin America - AU (D)	441.52	581.32	467.66	678.43	532.04	710.40	383.02	624.29	223.03	635.28	427.41	693.25
Amundi Funds Equity Latin America - A2U (C)	494.24	648.68										
Amundi Funds Equity Latin America - A2U (D)	441.48	579.45										
Amundi Funds Equity Latin America - FU (C)	67.93	89.88	72.81	105.57	99.14	103.64						
Amundi Funds Equity Latin America - IU (C)	4,991.12	6,546.65	5,134.18	7,400.65	5,664.55	7,732.05	4,018.38	6,722.75	2,342.15	6,597.23	4,390.69	7,193.25
Amundi Funds Equity Latin America - MU (C)	80.38	105.54	82.84	119.41	90.77	124.76	64.94	108.35	37.82	106.51	79.70	116.13
Amundi Funds Equity Latin America - O1 (C)	734.96	960.02	741.97	1,025.29								
Amundi Funds Equity Latin America - SE (C)	70.46	93.25	73.34	99.64	92.15	111.38						
Amundi Funds Equity Latin America - SU (C)	476.44	628.28	502.77	727.14	569.51	762.13	404.52	668.83	236.21	667.78	448.88	729.05
Amundi Funds Equity Latin America - XU (C)	1,311.49	1,717.46	1,338.85	1,927.70	1,491.13	2,010.27	1,056.51	1,745.93	613.66	1,725.72	1,143.53	1,880.56

Accounting year ending as at:	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Equity Greater China - AE (C)										
Amundi Funds Equity Greater China - AE (D)										
Amundi Funds Equity Greater China - AU (C)	254.03	466.09	194.41	285.27	156.92	201.85	109.30	197.30	88.67	112.15
Amundi Funds Equity Greater China - AU (D)	254.03	466.06	194.42	285.27	156.92	201.86				
Amundi Funds Equity Greater China - A2U (C)										
Amundi Funds Equity Greater China - A2U (D)										
Amundi Funds Equity Greater China - FU (C)										
Amundi Funds Equity Greater China - IU (C)	267.55	494.29	203.20	300.03	162.93	210.42	112.77	204.27	91.37	115.68
Amundi Funds Equity Greater China - I2 (D)	95.05	126.13								
Amundi Funds Equity Greater China - I4 (C)	154.12	286.19	116.39	172.64	99.63	120.30				
Amundi Funds Equity Greater China - I9 (C)										
Amundi Funds Equity Greater China - MU (C)										
Amundi Funds Equity Greater China - SU (C)	13.50	24.68	10.37	15.17	8.40	10.79	7.77	197.30	88.67	112.15
Amundi Funds Equity Greater China - XU (C)	973.88	1,128.68								
Amundi Funds Equity India - AE (C)										
Amundi Funds Equity India - AE (D)										
Amundi Funds Equity India - AU (C)	91.40	159.81	84.29	122.60						
Amundi Funds Equity India - AU (D)	75.69	132.33	69.80	101.52						
Amundi Funds Equity India - A2U (C)										
Amundi Funds Equity India - FU (C)										
Amundi Funds Equity India - IU (C)	917.44	1,615.46	845.43	1,228.82						
Amundi Funds Equity India - I2 (D)	90.93	125.44								
Amundi Funds Equity India - I4 (C)	85.97	152.17	79.18	115.03						
Amundi Funds Equity India - I9 (C)										
Amundi Funds Equity India - MU (C)										
Amundi Funds Equity India - SU (C)	91.04	158.67	84.02	122.30						
Amundi Funds Equity India - XU (C)										
Amundi Funds Equity India Select - AE (C)										
Amundi Funds Equity India Select - AU (C)										
Amundi Funds Equity India Select - AU (D)										
Amundi Funds Equity India Select - FU (C)										
Amundi Funds Equity India Select - IU (C)										
Amundi Funds Equity India Select - IU (D)										
Amundi Funds Equity India Select - I6 (C)										
Amundi Funds Equity India Select - MU (C)										
Amundi Funds Equity India Infrastructure - AU (C)										
Amundi Funds Equity India Infrastructure - AU (D)										
Amundi Funds Equity India Infrastructure - A2U (C)										
Amundi Funds Equity India Infrastructure - FU (C)										
Amundi Funds Equity India Infrastructure - IU (C)										
Amundi Funds Equity India Infrastructure - I4 (C)										
Amundi Funds Equity India Infrastructure - MU (C)										
Amundi Funds Equity India Infrastructure - SU (C)										
Amundi Funds Equity Korea - AE (C)										
Amundi Funds Equity Korea - AU (C)	16.19	25.44	12.70	19.90	8.18	13.23	7.23	10.40	6.36	9.18
Amundi Funds Equity Korea - AU (D)	16.19	25.43	12.70	19.90	8.18	13.23				
Amundi Funds Equity Korea - FU (C)										
Amundi Funds Equity Korea - IU (C)	1,958.00	3,096.72	1,523.54	2,403.27	8.31	1,583.57	7.23	10.40	6.36	9.18
Amundi Funds Equity Korea - I2 (D)	78.66	112.00								
Amundi Funds Equity Korea - I4 (C)	107.66	171.14	91.74	132.01						
Amundi Funds Equity Korea - MU (C)										
Amundi Funds Equity Korea - SU (C)	15.62	24.45	12.30	19.22	7.96	12.83	7.23	10.40	6.36	9.18
Amundi Funds Equity Korea - XU (C)										
Amundi Funds Equity Latin America - AE (C)										
Amundi Funds Equity Latin America - AE (D)										
Amundi Funds Equity Latin America - AU (C)	302.81	552.41	204.05	390.20	126.17	209.90	92.09	145.23	62.75	94.74
Amundi Funds Equity Latin America - AU (D)	288.35	520.23	196.15	371.56	121.21	199.75	89.54	139.49	61.01	92.12
Amundi Funds Equity Latin America - A2U (C)										
Amundi Funds Equity Latin America - A2U (D)										
Amundi Funds Equity Latin America - FU (C)										
Amundi Funds Equity Latin America - IU (C)	2,906.16	5,337.97	1,943.90	3,739.79	1,191.60	1,994.66	862.16	1,368.50	582.76	885.80
Amundi Funds Equity Latin America - MU (C)										
Amundi Funds Equity Latin America - O1 (C)										
Amundi Funds Equity Latin America - SE (C)										
Amundi Funds Equity Latin America - SU (C)	300.80	546.73	203.56	387.90	172.95	209.68				
Amundi Funds Equity Latin America - XU (C)	984.80	1,389.13								

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund												
Amundi Funds Equity Thailand - AU (C)	106.13	162.08	78.32	117.09	66.68	103.79	41.24	68.52	29.83	64.78	59.10	77.71
Amundi Funds Equity Thailand - AU (D)	102.48	155.80	75.63	113.06	64.74	100.22	40.57	66.53	29.35	64.21	58.55	76.98
Amundi Funds Equity Thailand - FU (C)	100.55	137.76										
Amundi Funds Equity Thailand - IU (C)	5,120.87	7,870.65	3,756.25	5,639.91	3,168.04	4,961.20	1,945.33	3,249.84	1,400.77	3,032.78	2,748.98	3,635.09
Amundi Funds Equity Thailand - MU (C)	141.78	214.07	104.00	156.16	87.71	137.36	53.84	89.98	38.76	83.92	81.55	100.59
Amundi Funds Equity Thailand - SU (C)	17.94	26.88	13.28	19.81	11.37	17.63	7.06	11.69	5.11	11.13	10.19	13.36
Amundi Funds Equity Thailand - XU (C)	1,657.55	2,557.34	1,210.92	1,823.50	1,014.15	1,595.81	1,000.00	1,024.74	652.95	1,373.44	1,239.50	1,645.30
Amundi Funds Equity Global Aqua - AE (C)	93.32	111.40	74.33	94.15	78.43	94.42	65.82	86.85	53.28	90.53	82.18	109.25
Amundi Funds Equity Global Aqua - AE (D)	87.21	104.10	69.72	88.31	73.69	88.57	62.38	81.61	50.50	85.95	78.02	104.12
Amundi Funds Equity Global Aqua - FE (C)	105.14	124.61	85.26	106.91								
Amundi Funds Equity Global Aqua - IE (C)	975.78	1,170.75	767.66	979.36	802.85	969.56	669.42	887.81	540.68	915.31	828.77	1,097.01
Amundi Funds Equity Global Aqua - ME (C)	110.89	133.05	87.24	111.32	91.24	110.19	76.08	100.89	61.45	104.03	97.39	100.45
Amundi Funds Equity Global Aqua - SE (C)	91.15	108.59	72.96	92.16	77.32	92.91	65.16	85.71	52.81	89.94	81.78	109.03
Amundi Funds Equity Global Clean Planet - AE (C) ¹	58.38	61.64	51.27	65.87	63.72	74.32	59.08	78.47	47.10	81.26	78.20	112.03
Amundi Funds Equity Global Clean Planet - AE (D) ¹	94.55	99.83	83.04	106.69	103.20	120.38	95.98	127.10				
Amundi Funds Equity Global Clean Planet - FE (C) ¹	91.43	96.34	80.96	101.60								
Amundi Funds Equity Global Clean Planet - IE (C) ¹	679.84	718.70	593.46	759.64	734.49	853.17	671.66	894.98	534.34	918.94	882.11	1,016.11
Amundi Funds Equity Global Clean Planet - I6 (C) ¹					1,120.55	1,270.56	992.71	1,326.06	788.43	1,352.45	1,294.52	1,841.47
Amundi Funds Equity Global Clean Planet - SE (C) ¹	64.57	68.13	56.84	73.15	70.76	82.74	66.17	87.72	52.83	91.33	88.08	101.58
Amundi Funds Equity Europe Minimum Variance - AE (C)	99.60	110.22										
Amundi Funds Equity Europe Minimum Variance - FE (C)	99.37	109.77										
Amundi Funds Equity Europe Minimum Variance - IE (C)	1,449.50	1,742.41	1,369.22	1,455.38								
Amundi Funds Equity Europe Minimum Variance - OE (C)	957.34	1,007.62										
Amundi Funds Equity Europe Minimum Variance - ME (C)	113.47	135.98	107.17	113.92								
Amundi Funds Equity Europe Minimum Variance - SE (C)	97.55	113.36										
Amundi Funds Equity Global Minimum Variance - AU (C)	98.87	119.07										
Amundi Funds Equity Global Minimum Variance - FU (C)	95.12	101.48										
Amundi Funds Equity Global Minimum Variance - IE (C)	949.68	1,148.00										
Amundi Funds Equity Global Minimum Variance - OU (C)	985.88	1,161.60										
Amundi Funds Equity Global Minimum Variance - SU (C)	98.86	118.39										
Amundi Funds Equity World Anti-Benchmark - AE (C)	97.63	107.45										
Amundi Funds Equity World Anti-Benchmark - SE (C)	97.55	107.39										
Amundi Funds Convertible Europe - AE (C)	99.21	109.84	90.34	101.46	99.85	120.44						
Amundi Funds Convertible Europe - AE (D)	98.17	105.48										
Amundi Funds Convertible Europe - FE (C)	98.59	108.60	90.15	101.43	99.84	137.93						
Amundi Funds Convertible Europe - IE (C)	999.71	1,115.57	905.73	1,017.51	998.29	1,215.23						
Amundi Funds Convertible Europe - IE (D)	1,003.62	1,061.14										
Amundi Funds Convertible Europe - ME (C)	100.00	111.54	90.59	101.80	99.86	122.22						
Amundi Funds Convertible Europe - SE (C)	97.66	107.96	89.06	99.69								
Amundi Funds Convertible Global - AE (C)	10.13	11.62	9.70	10.86	9.99	11.01	9.26	10.70	8.11	10.22	10.07	12.21
Amundi Funds Convertible Global - AE (D)	9.84	11.24	9.42	10.58	9.77	10.73	9.13	10.47	7.99	10.13	9.98	12.15
Amundi Funds Convertible Global - A2E (C)	10.85	11.62										
Amundi Funds Convertible Global - FE (C)	94.76	107.43	90.68	100.57								
Amundi Funds Convertible Global - IE (C)	1,218.82	1,406.79	1,160.23	1,295.98	1,182.20	1,310.75	1,088.10	1,263.93	947.85	1,192.78	1,173.49	1,412.51
Amundi Funds Convertible Global - ME (C)	102.86	107.96	97.92	109.39	99.83	110.67	91.87	106.71	79.90	100.54		
Amundi Funds Convertible Global - SE (C)	10.86	12.42	10.42	11.67	10.75	11.84	9.99	11.53	8.76	11.04	10.88	13.22
Amundi Funds Bond Euro Aggregate - AE (C)	103.98	116.69	97.95	105.44	99.70	122.27						
Amundi Funds Bond Euro Aggregate - AE (D)	103.99	114.04	97.96	105.44	99.70	100.07						
Amundi Funds Bond Euro Aggregate - FE (C)	103.56	115.96	97.79	105.04	99.69	119.79						
Amundi Funds Bond Euro Aggregate - IE (C)	1,046.08	1,177.14	981.37	1,060.29	997.07	1,252.33						
Amundi Funds Bond Euro Aggregate - I2 (D)	971.96	1,032.38	953.12	1,009.30	997.09	1,000.73						
Amundi Funds Bond Euro Aggregate - ME (C)	104.50	117.32	98.16	105.93	99.70	100.07						
Amundi Funds Bond Euro Aggregate - OE (C)	1,050.89	1,165.83	983.88	1,064.84	119.88	1,000.75						
Amundi Funds Bond Euro Aggregate - SE (C)	103.77	116.25	97.87	105.24	99.69	100.07						
Amundi Funds Bond Euro Corporate - AE (C)	15.96	17.42	14.73	16.07	14.86	15.68	13.01	15.42	11.09	12.99	12.66	13.43
Amundi Funds Bond Euro Corporate - AE (D)	10.72	11.39	9.90	10.81	10.40	11.21	9.76	11.13	8.32	10.13	9.92	10.80
Amundi Funds Bond Euro Corporate - A2E (C)	16.79	17.42										
Amundi Funds Bond Euro Corporate - FE (C)	103.07	112.12	95.35	103.88	99.53	100.18						
Amundi Funds Bond Euro Corporate - IE (C)	1,611.00	1,767.29	1,481.73	1,621.38	1,486.65	1,565.77	1,301.69	1,532.73	1,111.18	1,300.00	1,263.65	1,337.10
Amundi Funds Bond Euro Corporate - IE (D)	1,184.34	1,255.59	1,088.82	1,194.44	1,144.34	1,227.98	1,033.49	1,212.47				
Amundi Funds Bond Euro Corporate - I2 (D)	82.77	87.10	80.77	87.34	86.49	92.29	83.29	93.70	72.37	87.99	87.15	97.07
Amundi Funds Bond Euro Corporate - ME (C)	125.06	137.07	115.09	125.88	115.28	121.74	101.14	119.20	83.91	101.01	95.43	100.10
Amundi Funds Bond Euro Corporate - OE (C)	1,046.40	1,152.39	959.46	1,052.46	995.59	1,001.88						
Amundi Funds Bond Euro Corporate - SE (C)	15.59	16.98	14.40	15.70	14.57	15.36	12.78	15.13	10.91	12.76	12.47	13.23

¹ This sub-fund has been merged as at 12 September 2012.

Accounting year ending as at	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Equity Thailand - AU (C)	44.83	62.64	39.11	59.79	40.91	52.50	24.05	67.84	15.13	24.38
Amundi Funds Equity Thailand - AU (D)	44.40	62.06	39.10	59.21	40.91	52.49	43.37	57.37		
Amundi Funds Equity Thailand - FU (C)										
Amundi Funds Equity Thailand - IU (C)	2,076.21	2,910.85	1,791.24	2,755.24	1,862.20	2,397.32	1,087.88	3,075.29	998.67	1,101.28
Amundi Funds Equity Thailand - MU (C)										
Amundi Funds Equity Thailand - SU (C)	7.75	10.81	6.80	10.36	7.14	9.14	7.58	67.84	15.13	24.38
Amundi Funds Equity Thailand - XU (C)	1,027.54	1,311.63								
Amundi Funds Equity Global Aqua - AE (C)	94.86	108.51								
Amundi Funds Equity Global Aqua - AE (D)	100.00	103.41								
Amundi Funds Equity Global Aqua - FE (C)										
Amundi Funds Equity Global Aqua - IE (C)	950.24	1,088.78								
Amundi Funds Equity Global Aqua - ME (C)										
Amundi Funds Equity Global Aqua - SE (C)	94.79	108.33								
Amundi Funds Equity Global Clean Planet - AE (C) ¹	94.09	113.61	87.52	103.05	74.47	88.71	69.18	82.82	59.37	86.20
Amundi Funds Equity Global Clean Planet - AE (D) ¹										
Amundi Funds Equity Global Clean Planet - FE (C) ¹										
Amundi Funds Equity Global Clean Planet - IE (C) ¹										
Amundi Funds Equity Global Clean Planet - I6 (C) ¹	1,525.09	1,865.10	1,398.35	1,662.39	1,178.38	1,417.95	1,080.45	1,306.57	924.24	1,112.77
Amundi Funds Equity Global Clean Planet - SE (C) ¹										
Amundi Funds Equity Europe Minimum Variance - AE (C)										
Amundi Funds Equity Europe Minimum Variance - FE (C)										
Amundi Funds Equity Europe Minimum Variance - IE (C)										
Amundi Funds Equity Europe Minimum Variance - OE (C)										
Amundi Funds Equity Europe Minimum Variance - ME (C)										
Amundi Funds Equity Europe Minimum Variance - SE (C)										
Amundi Funds Equity Global Minimum Variance - AU (C)										
Amundi Funds Equity Global Minimum Variance - FU (C)										
Amundi Funds Equity Global Minimum Variance - IE (C)										
Amundi Funds Equity Global Minimum Variance - OU (C)										
Amundi Funds Equity Global Minimum Variance - SU (C)										
Amundi Funds Equity World Anti-Benchmark - AE (C)										
Amundi Funds Equity World Anti-Benchmark - SE (C)										
Amundi Funds Convertible Europe - AE (C)										
Amundi Funds Convertible Europe - AE (D)										
Amundi Funds Convertible Europe - FE (C)										
Amundi Funds Convertible Europe - IE (C)										
Amundi Funds Convertible Europe - IE (D)										
Amundi Funds Convertible Europe - ME (C)										
Amundi Funds Convertible Europe - SE (C)										
Amundi Funds Convertible Global - AE (C)	10.24	12.12	9.32	10.71	8.79	9.33	8.65	9.28	8.06	8.73
Amundi Funds Convertible Global - AE (D)	10.21	12.06	9.30	10.68	8.77	9.31	8.63	9.25	8.04	8.70
Amundi Funds Convertible Global - A2E (C)										
Amundi Funds Convertible Global - FE (C)										
Amundi Funds Convertible Global - IE (C)	1,176.60	1,401.97	1,062.48	1,229.39	996.04	1,063.31	8.65	1,048.76	8.06	8.73
Amundi Funds Convertible Global - ME (C)										
Amundi Funds Convertible Global - SE (C)	11.11	13.13	10.13	11.63	9.58	10.14	9.44	10.11	8.81	9.53
Amundi Funds Bond Euro Aggregate - AE (C)										
Amundi Funds Bond Euro Aggregate - AE (D)										
Amundi Funds Bond Euro Aggregate - FE (C)										
Amundi Funds Bond Euro Aggregate - IE (C)										
Amundi Funds Bond Euro Aggregate - I2 (D)										
Amundi Funds Bond Euro Aggregate - ME (C)										
Amundi Funds Bond Euro Aggregate - OE (C)										
Amundi Funds Bond Euro Aggregate - SE (C)										
Amundi Funds Bond Euro Corporate - AE (C)	13.11	13.53	13.10	13.64	12.46	13.50	11.95	12.61	10.70	12.25
Amundi Funds Bond Euro Corporate - AE (D)	10.73	11.27	11.00	11.79	11.05	11.68	10.86	11.38	10.10	11.36
Amundi Funds Bond Euro Corporate - A2E (C)										
Amundi Funds Bond Euro Corporate - FE (C)										
Amundi Funds Bond Euro Corporate - IE (C)	1,294.99	1,341.10	1,293.93	1,342.89	122,076.00	1,328.11	1,167.78	1,234.88	1,040.98	1,195.88
Amundi Funds Bond Euro Corporate - IE (D)										
Amundi Funds Bond Euro Corporate - I2 (D)	96.58	102.41	101.23	109.71	106.06	109.83	105.40	109.03	100.00	108.89
Amundi Funds Bond Euro Corporate - ME (C)										
Amundi Funds Bond Euro Corporate - OE (C)										
Amundi Funds Bond Euro Corporate - SE (C)		13.36	12.95	13.50	12.36	13.37	11.88	12.52	10.66	12.18

¹ This sub-fund has been merged as at 12 September 2012.

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund												
Amundi Funds Bond Euro Government - AE (C)	101.63	112.73	95.34	103.50	96.72	103.25						
Amundi Funds Bond Euro Government - AE (D)	98.90	107.59	92.76	100.72	95.37	100.00						
Amundi Funds Bond Euro Government - IE (C)	1,044.04	1,163.09	1,030.25	1,062.78								
Amundi Funds Bond Euro Government - FE (C)	103.31	114.20	102.14	105.24								
Amundi Funds Bond Euro Government - ME (C)	104.35	116.15	102.98	106.23								
Amundi Funds Bond Euro Government - OE (C)	1,048.31	1,173.01	965.15	1,066.83								
Amundi Funds Bond Euro Government - SE (C)	100.52	111.26	98.15	104.29								
Amundi Funds Bond Euro Inflation - AE (C)	129.79	141.02	116.84	133.80	128.31	135.00	124.37	132.60	111.97	125.16	110.92	120.82
Amundi Funds Bond Euro Inflation - AE (D)	118.98	128.22	107.15	127.82	123.21	130.66	121.44	128.35	109.34	122.22	109.74	118.52
Amundi Funds Bond Euro Inflation - A2E (D)	118.98	128.21										
Amundi Funds Bond Euro Inflation - FE (C)	98.03	105.99	88.46	101.20	99.30	100.87						
Amundi Funds Bond Euro Inflation - IE (C)	1,360.13	1,482.76	1,220.62	1,399.57	1,332.89	1,400.14	1,282.70	1,372.82	1,151.07	1,289.42	1,132.21	1,237.69
Amundi Funds Bond Euro Inflation - ME (C)	111.73	122.01	100.23	114.97	109.45	114.97	105.26	112.73	94.52	105.82	97.88	100.20
Amundi Funds Bond Euro Inflation - OE (C)	994.75	1,081.98	889.99	1,022.10	993.08	1,009.06						
Amundi Funds Bond Euro Inflation - SE (C)	127.84	138.44	115.23	131.89	126.78	133.46	123.24	131.18	111.11	124.07	110.33	120.03
Amundi Funds Bond Euro Inflation - XE (C)	947.50	1,019.91										
Amundi Funds Bond Euro High Yield - AE (C)	15.56	18.07	13.28	15.78	13.83	16.08	10.58	14.86	7.80	11.45	11.35	13.41
Amundi Funds Bond Euro High Yield - AE (D)	10.30	11.39	8.79	11.05	10.33	11.44	8.44	11.10	6.22	9.75	9.67	12.00
Amundi Funds Bond Euro High Yield - A2E (C)	17.29	18.07										
Amundi Funds Bond Euro High Yield - FE (C)	98.72	114.06	84.62	100.70	99.02	100.18						
Amundi Funds Bond Euro High Yield - IE (C)	1,786.10	2,089.12	1,512.13	1,803.66	1,553.00	1,822.92	1,143.87	1,665.14	839.11	1,220.32	1,205.83	1,412.45
Amundi Funds Bond Euro High Yield - IE (D)	1,000.31	1,107.41	851.06	1,062.35	999.37	1,080.77						
Amundi Funds Bond Euro High Yield - I2 (D)	70.84	75.84	66.56	82.14	78.85	86.93	65.80	86.46	51.53	80.72	80.72	101.86
Amundi Funds Bond Euro High Yield - ME (C)	123.09	143.98	104.25	124.32	107.45	125.70	100.00	114.83				
Amundi Funds Bond Euro High Yield - OE (C)	999.76	1,132.29	998.04	1,124.82								
Amundi Funds Bond Euro High Yield - SE (C)	15.07	17.48	12.88	15.31	13.45	15.60	10.31	14.46	7.61	11.18	11.09	13.12
Amundi Funds Bond Euro High Yield Short Term - AE (C)	98.19	100.99										
Amundi Funds Bond Euro High Yield Short Term - IE (C)	984.43	1,011.47										
Amundi Funds Bond Euro High Yield Short Term - SE (C)	98.17	100.98										
Amundi Funds Bond Global Corporate - AE (C)	118.31	129.11	98.08	122.09	100.00	106.38						
Amundi Funds Bond Global Corporate - AE (D)	107.26	117.94	100.19	112.13								
Amundi Funds Bond Global Corporate - AHE (C)	97.31	102.76										
Amundi Funds Bond Global Corporate - AU (C)	129.26	142.60	116.94	129.26	117.07	127.46	101.29	120.00	82.76	101.19	96.94	101.20
Amundi Funds Bond Global Corporate - AU (D)	109.85	117.41	99.41	112.82	106.22	114.05	100.00	109.67				
Amundi Funds Bond Global Corporate - FU (C)	102.96	113.11	93.58	102.96								
Amundi Funds Bond Global Corporate - IHE (C)	980.79	1,035.50										
Amundi Funds Bond Global Corporate - IU (C)	1,309.32	1,451.13	1,180.23	1,309.32	1,173.94	1,281.79	1,016.56	1,199.74	833.85	1,015.76	972.65	1,013.26
Amundi Funds Bond Global Corporate - MU (C)	100.17	109.48										
Amundi Funds Bond Global Corporate - OU (C)	997.99	1,084.88										
Amundi Funds Bond Global Corporate - SU (C)	127.88	140.88	115.90	127.88	116.32	126.42	100.84	119.28	82.46	100.75	96.76	101.14
Amundi Funds Bond US Opportunistic Core Plus - AHE (C)	106.26	111.95	99.51	106.27	12.94	100.10						
Amundi Funds Bond US Opportunistic Core Plus - AE (C)	116.03	128.85	99.01	123.38	99.11	130.88						
Amundi Funds Bond US Opportunistic Core Plus - AU (C)	106.04	112.18	99.50	106.04	38.61	100.09						
Amundi Funds Bond US Opportunistic Core Plus - AU (D)	103.65	108.82	98.81	104.87								
Amundi Funds Bond US Opportunistic Core Plus - FHE (C)	105.45	110.83	99.50	105.47	99.40	134.96						
Amundi Funds Bond US Opportunistic Core Plus - FHE-QD (D)	94.92	100.46										
Amundi Funds Bond US Opportunistic Core Plus - FU (C)	105.36	111.02	99.49	105.37	99.40	156.00						
Amundi Funds Bond US Opportunistic Core Plus - IHE (C)	1,065.03	1,127.98	995.23	1,065.61	994.24	1,442.24						
Amundi Funds Bond US Opportunistic Core Plus - IU (C)	1,064.69	1,130.58	995.17	1,065.15	994.23	1,776.11						
Amundi Funds Bond US Opportunistic Core Plus - IU (D)	1,001.35	1,059.24										
Amundi Funds Bond US Opportunistic Core Plus - MHE (C)	101.79	107.72	99.25	101.84								
Amundi Funds Bond US Opportunistic Core Plus - MU (C)	101.90	108.18	99.26	101.94								
Amundi Funds Bond US Opportunistic Core Plus - SHE (C)	104.43	110.01	98.87	104.48								
Amundi Funds Bond US Opportunistic Core Plus - SHE-QD (D)	97.55	103.30	99.98	99.98								
Amundi Funds Bond US Opportunistic Core Plus - SU (C)	105.11	111.06	99.35	105.15								
Amundi Funds Bond Europe - AE (C)	148.71	168.15	132.38	150.30	141.46	149.25	129.97	144.79	108.04	130.18	120.23	130.19
Amundi Funds Bond Europe - AE (D)	103.65	113.36	92.26	104.75	103.53	115.18	104.70	111.74	87.03	107.39	101.76	112.06
Amundi Funds Bond Europe - FE (C)	103.29	116.31	92.27	104.48	99.10	99.77						
Amundi Funds Bond Europe - IE (C)	1,446.05	1,640.25	1,283.46	1,460.44	1,364.26	1,440.18	1,261.29	1,389.32	1,062.97	1,263.33	1,181.17	1,276.81
Amundi Funds Bond Europe - ME (C)	113.93	129.29	101.15	115.07	107.45	113.44	99.32	109.56	83.93	99.47	93.27	100.84
Amundi Funds Bond Europe - SE (C)	146.46	165.38	130.52	148.06	139.87	147.52	128.76	143.23	107.18	128.97	119.34	129.38

Accounting year ending as at:	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Bond Euro Government - AE (C)										
Amundi Funds Bond Euro Government - AE (D)										
Amundi Funds Bond Euro Government - IE (C)										
Amundi Funds Bond Euro Government - FE (C)										
Amundi Funds Bond Euro Government - ME (C)										
Amundi Funds Bond Euro Government - OE (C)										
Amundi Funds Bond Euro Government - SE (C)										
Amundi Funds Bond Euro Inflation - AE (C)	110.47	116.62	111.85	119.84	105.71	117.93	99.15	106.69	97.49	103.09
Amundi Funds Bond Euro Inflation - AE (D)	109.30	116.01	111.81	119.81	107.35	117.90				
Amundi Funds Bond Euro Inflation - A2E (D)										
Amundi Funds Bond Euro Inflation - FE (C)										
Amundi Funds Bond Euro Inflation - IE (C)	1,127.31	1,186.85	1,135.28	1,213.38	1,064.27	1,192.46	994.26	1,072.82	975.74	1,032.56
Amundi Funds Bond Euro Inflation - ME (C)										
Amundi Funds Bond Euro Inflation - OE (C)										
Amundi Funds Bond Euro Inflation - SE (C)	109.90	116.14	111.53	119.63	110.85	117.80				
Amundi Funds Bond Euro Inflation - XE (C)										
Amundi Funds Bond Euro High Yield - AE (C)	12.45	13.61	11.69	12.61	10.79	12.06	9.69	10.91	8.17	9.82
Amundi Funds Bond Euro High Yield - AE (D)	11.43	12.18	11.34	12.12	10.98	12.06				
Amundi Funds Bond Euro High Yield - A2E (C)										
Amundi Funds Bond Euro High Yield - FE (C)										
Amundi Funds Bond Euro High Yield - IE (C)	1,296.66	1,431.65	1,205.12	1,311.65	1,102.31	1,239.52	981.93	1,111.88	825.88	993.78
Amundi Funds Bond Euro High Yield - IE (D)										
Amundi Funds Bond Euro High Yield - I2 (D)	100.24	104.25	100.04	103.18	95.92	105.58	97.51	101.09		
Amundi Funds Bond Euro High Yield - ME (C)										
Amundi Funds Bond Euro High Yield - OE (C)										
Amundi Funds Bond Euro High Yield - SE (C)	12.20	13.31	11.48	12.36	10.63	11.85	9.56	10.74	8.10	9.68
Amundi Funds Bond Euro High Yield Short Term - AE (C)										
Amundi Funds Bond Euro High Yield Short Term - IE (C)										
Amundi Funds Bond Euro High Yield Short Term - SE (C)										
Amundi Funds Bond Global Corporate - AE (C)										
Amundi Funds Bond Global Corporate - AE (D)										
Amundi Funds Bond Global Corporate - AHE (C)										
Amundi Funds Bond Global Corporate - AU (C)										
Amundi Funds Bond Global Corporate - AU (D)										
Amundi Funds Bond Global Corporate - FU (C)										
Amundi Funds Bond Global Corporate - IHE (C)										
Amundi Funds Bond Global Corporate - IU (C)										
Amundi Funds Bond Global Corporate - MU (C)										
Amundi Funds Bond Global Corporate - OU (C)										
Amundi Funds Bond Global Corporate - SU (C)										
Amundi Funds Bond US Opportunistic Core Plus - AHE (C)										
Amundi Funds Bond US Opportunistic Core Plus - AE (C)										
Amundi Funds Bond US Opportunistic Core Plus - AU (C)										
Amundi Funds Bond US Opportunistic Core Plus - AU (D)										
Amundi Funds Bond US Opportunistic Core Plus - FHE (C)										
Amundi Funds Bond US Opportunistic Core Plus - FHE-QD (D)										
Amundi Funds Bond US Opportunistic Core Plus - FU (C)										
Amundi Funds Bond US Opportunistic Core Plus - IHE (C)										
Amundi Funds Bond US Opportunistic Core Plus - IU (C)										
Amundi Funds Bond US Opportunistic Core Plus - IU (D)										
Amundi Funds Bond US Opportunistic Core Plus - MHE (C)										
Amundi Funds Bond US Opportunistic Core Plus - MU (C)										
Amundi Funds Bond US Opportunistic Core Plus - SHE (C)										
Amundi Funds Bond US Opportunistic Core Plus - SHE-QD (C)										
Amundi Funds Bond US Opportunistic Core Plus - SU (C)										
Amundi Funds Bond Europe - AE (C)	121.62	126.46	119.73	124.03	109.10	120.80	106.83	111.16	100.31	112.42
Amundi Funds Bond Europe - AE (D)	107.43	110.59	107.55	111.74	101.13	109.85	102.90	109.15	100.29	111.30
Amundi Funds Bond Europe - FE (C)										
Amundi Funds Bond Europe - IE (C)	1,184.65	1,236.97	1,161.27	1,205.53	1,054.29	1,171.29	1,029.76	1,072.95	996.64	1,081.62
Amundi Funds Bond Europe - ME (C)										
Amundi Funds Bond Europe - SE (C)	121.22	125.77	119.55	123.72	115.56	120.63				

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund												
Amundi Funds Bond Global Aggregate - AE (C)	113.43	127.57	89.12	116.68								
Amundi Funds Bond Global Aggregate - AE (D)	113.16	126.03	92.22	119.64	99.65	106.16						
Amundi Funds Bond Global Aggregate - AU (C)	179.50	203.10	152.05	180.66	157.49	179.59	125.19	161.42	98.62	125.14	98.78	101.22
Amundi Funds Bond Global Aggregate - AU (D)	105.16	114.58	89.11	107.53	100.11	108.07	99.86	101.58				
Amundi Funds Bond Global Aggregate - FHE (C)	99.40	111.44	84.46	100.03	98.29	100.29						
Amundi Funds Bond Global Aggregate - FHE-MD (D)	97.39	105.55	84.65	101.19								
Amundi Funds Bond Global Aggregate - FU (C)	100.16	112.67	85.24	100.81								
Amundi Funds Bond Global Aggregate - IE (C)	962.87	1,066.24										
Amundi Funds Bond Global Aggregate - IHCA (D)	987.92	1,001.17										
Amundi Funds Bond Global Aggregate - IHE (C)	1,000.39	1,065.67										
Amundi Funds Bond Global Aggregate - IU (C)	1,693.12	1,918.53	1,431.96	1,702.05	1,499.11	1,679.15	1,232.23	1,525.13	991.62	1,231.88	991.08	1,013.86
Amundi Funds Bond Global Aggregate - IU (D)	1,000.82	1,047.27										
Amundi Funds Bond Global Aggregate - MHE (C)	101.16	114.89	85.69	101.70	99.29	100.00						
Amundi Funds Bond Global Aggregate - MU (C)	111.23	126.56	93.95	111.95	98.35	110.29	98.04	100.15				
Amundi Funds Bond Global Aggregate - OU (C)	1,000.07	1,133.29										
Amundi Funds Bond Global Aggregate - RHE (C)	99.11	103.47										
Amundi Funds Bond Global Aggregate - RHE (D)	99.63	104.02										
Amundi Funds Bond Global Aggregate - SHE (C)	100.70	113.43	85.30	101.36	98.78	100.70						
Amundi Funds Bond Global Aggregate - SHE-MD (D)	96.16	104.61	83.41	99.60	98.50	100.26						
Amundi Funds Bond Global Aggregate - SU (C)	177.44	200.49	150.48	178.60	156.32	177.93	124.52	160.27	98.36	124.48	98.60	101.13
Amundi Funds Bond Global - AE (C)	105.80	118.31	91.08	107.55	98.97	100.60						
Amundi Funds Bond Global - AE (D)	102.14	112.39	90.05	106.33								
Amundi Funds Bond Global - AU (C)	22.92	26.36	20.82	24.92	22.90	25.48	20.33	23.88	17.12	20.35	17.29	19.58
Amundi Funds Bond Global - AU (D)	14.84	16.19	13.49	17.35	16.26	17.98	15.51	17.54	13.06	15.53	14.09	15.55
Amundi Funds Bond Global - A2U (C)	24.94	26.35										
Amundi Funds Bond Global - A2U (D)	15.32	16.19										
Amundi Funds Bond Global - FHE (C)	92.14	103.22	84.30	102.19								
Amundi Funds Bond Global - FHE-MD (C)	91.69	100.35	85.24	103.96								
Amundi Funds Bond Global - FU (C)	92.27	102.76	84.21	101.08	98.26	100.09						
Amundi Funds Bond Global - IE-D (D)	907.45	1,010.49	806.58	1,004.19	974.34	1,166.56						
Amundi Funds Bond Global - IU (C)	2,280.59	2,575.44	2,065.39	2,467.29	2,257.86	2,502.68	2,026.96	2,345.85	1,736.30	2,033.19	1,743.07	1,981.07
Amundi Funds Bond Global - IU (D)	1,830.49	1,964.84	1,657.03	2,145.34	1,998.37	2,177.25	1,880.51	2,126.23	1,607.97	1,882.79	1,740.07	1,919.37
Amundi Funds Bond Global - I5 (D)							947.72	1,138.82	810.46	962.43	816.79	942.98
Amundi Funds Bond Global - MHE (C)	99.19	101.47										
Amundi Funds Bond Global - MU (C)	124.03	139.83	112.36	134.25	122.88	136.43	110.32	127.86	94.25	110.44	99.42	107.55
Amundi Funds Bond Global - OU (C)	998.30	1,123.70										
Amundi Funds Bond Global - SHE (C)	93.87	105.50	85.52	103.02	99.71	104.65						
Amundi Funds Bond Global - SHE-MD (D)	86.01	94.41	79.84	97.48	95.58	100.00						
Amundi Funds Bond Global - SU (C)	22.38	25.03	20.36	24.38	22.46	24.98	19.98	23.44	16.84	20.00	17.05	19.28
Amundi Funds Bond Global Inflation - AE (C)	112.70	123.08	110.74	118.94	103.65	110.98	99.96	105.43				
Amundi Funds Bond Global Inflation - AE (D)	99.64	109.60	102.21	109.71	100.10	106.64	98.43	101.82				
Amundi Funds Bond Global Inflation - FE (C)	100.06	109.40	99.47	106.16								
Amundi Funds Bond Global Inflation - IE (C)	1,154.21	1,258.84	1,121.17	1,210.61	1,043.28	1,123.15	999.77	1,059.79				
Amundi Funds Bond Global Inflation - ME (C)	107.92	117.73	105.02	113.30	99.20	105.21						
Amundi Funds Bond Global Inflation - SE (C)	111.77	122.11	110.26	118.21	103.44	110.51	99.95	105.26				
Amundi Funds Bond Emerging Inflation - AU (C)	89.56	106.33	84.70	97.71	94.97	100.00						
Amundi Funds Bond Emerging Inflation - AU (D)	100.27	119.04	97.40	108.42								
Amundi Funds Bond Emerging Inflation - FU (C)	91.83	109.09	87.41	101.71								
Amundi Funds Bond Emerging Inflation - IE (C)	1,056.93	1,256.77	965.49	1,121.46								
Amundi Funds Bond Emerging Inflation - IU (C)	916.91	1,087.13	851.12	979.18	950.06	1,000.00						
Amundi Funds Bond Emerging Inflation - OU (C)	975.00	1,155.24	944.08	1,018.31								
Amundi Funds Bond Emerging Inflation - SU (C)	89.08	105.77	84.36	97.68	94.97	100.00						
Amundi Funds Bond Global Emerging - AE (C)	103.88	120.52	93.66	108.03	97.86	101.72						
Amundi Funds Bond Global Emerging - AE (D)	97.85	113.52	91.52	105.32								
Amundi Funds Bond Global Emerging - AU (C)	26.64	30.91	24.33	28.86	24.09	28.73	19.49	24.82	11.57	19.88	18.88	20.56
Amundi Funds Bond Global Emerging - AU (D)	14.70	17.06	13.96	17.24	15.00	17.16	13.19	15.46	7.82	14.53	13.97	15.10
Amundi Funds Bond Global Emerging - A2U (C)	26.63	30.91										
Amundi Funds Bond Global Emerging - FHE (C)	90.42	104.91	85.51	102.22								
Amundi Funds Bond Global Emerging - FHE-MD (C)	81.62	94.98	83.18	101.38								
Amundi Funds Bond Global Emerging - FU (C)	93.28	108.24	86.08	102.18								
Amundi Funds Bond Global Emerging - IU (C)	1,912.07	2,230.97	1,733.07	2,045.43	1,697.89	2,034.10	1,368.83	1,744.82	825.73	1,413.42	1,325.27	1,455.52
Amundi Funds Bond Global Emerging - IU (D)	939.89	983.33										
Amundi Funds Bond Global Emerging - I10 (C)	868.04	1,006.15										
Amundi Funds Bond Global Emerging - MHE (C)	94.00	108.85										
Amundi Funds Bond Global Emerging - MU (C)	144.46	168.33	130.98	154.70	128.29	153.73	103.73	131.13				
Amundi Funds Bond Global Emerging - OU (C)	879.82	1,018.79										
Amundi Funds Bond Global Emerging - SHE (C)	91.56	105.99	86.08	103.16	99.78	102.55						
Amundi Funds Bond Global Emerging - SHE-MD (D)	82.88	96.43	83.91	102.04	99.48	102.19						
Amundi Funds Bond Global Emerging - SU (C)	25.87	29.97	23.71	28.14	23.54	28.30	19.09	24.27	11.34	19.51	18.56	20.19

Accounting year ending as at:	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Bond Global Aggregate - AE (C)										
Amundi Funds Bond Global Aggregate - AE (D)										
Amundi Funds Bond Global Aggregate - AU (C)										
Amundi Funds Bond Global Aggregate - AU (D)										
Amundi Funds Bond Global Aggregate - FHE (C)										
Amundi Funds Bond Global Aggregate - FHE-MD (D)										
Amundi Funds Bond Global Aggregate - FU (C)										
Amundi Funds Bond Global Aggregate - IE (C)										
Amundi Funds Bond Global Aggregate - IHCA (D)										
Amundi Funds Bond Global Aggregate - IHE (C)										
Amundi Funds Bond Global Aggregate - IU (C)										
Amundi Funds Bond Global Aggregate - IU (D)										
Amundi Funds Bond Global Aggregate - MHE (C)										
Amundi Funds Bond Global Aggregate - MU (C)										
Amundi Funds Bond Global Aggregate - OU (C)										
Amundi Funds Bond Global Aggregate - RHE (C)										
Amundi Funds Bond Global Aggregate - RHE (D)										
Amundi Funds Bond Global Aggregate - SHE (C)										
Amundi Funds Bond Global Aggregate - SHE-MD (D)										
Amundi Funds Bond Global Aggregate - SU (C)										
Amundi Funds Bond Global - AE (C)										
Amundi Funds Bond Global - AE (D)										
Amundi Funds Bond Global - AU (C)	16.55	17.62	15.97	16.85	14.81	16.96	13.21	15.68	11.50	14.50
Amundi Funds Bond Global - AU (D)	13.73	14.36	13.25	14.07	12.75	14.29	11.75	13.59	10.50	12.90
Amundi Funds Bond Global - A2U (C)										
Amundi Funds Bond Global - A2U (D)										
Amundi Funds Bond Global - FHE (C)										
Amundi Funds Bond Global - FHE-MD (C)										
Amundi Funds Bond Global - FU (C)										
Amundi Funds Bond Global - IE-D (D)										
Amundi Funds Bond Global - IU (C)	1,661.31	1,774.64	1,598.74	1,691.41	1,474.75	1,692.94	1,311.31	1,559.06	1,137.01	1,438.43
Amundi Funds Bond Global - IU (D)	1,661.30	1,773.09	1,649.60	1,672.26						
Amundi Funds Bond Global - I5 (D)	917.20	980.34	944.79	1,017.66						
Amundi Funds Bond Global - MHE (C)										
Amundi Funds Bond Global - MU (C)										
Amundi Funds Bond Global - OU (C)										
Amundi Funds Bond Global - SHE (C)										
Amundi Funds Bond Global - SHE-MD (D)										
Amundi Funds Bond Global - SU (C)	16.36	17.39	15.80	16.66	14.69	16.82	13.13	15.57	11.46	14.42
Amundi Funds Bond Global Inflation - AE (C)										
Amundi Funds Bond Global Inflation - AE (D)										
Amundi Funds Bond Global Inflation - FE (C)										
Amundi Funds Bond Global Inflation - IE (C)										
Amundi Funds Bond Global Inflation - ME (C)										
Amundi Funds Bond Global Inflation - SE (C)										
Amundi Funds Bond Emerging Inflation - AU (C)										
Amundi Funds Bond Emerging Inflation - AU (D)										
Amundi Funds Bond Emerging Inflation - FU (C)										
Amundi Funds Bond Emerging Inflation - IE (C)										
Amundi Funds Bond Emerging Inflation - IU (C)										
Amundi Funds Bond Emerging Inflation - OU (C)										
Amundi Funds Bond Emerging Inflation - SU (C)										
Amundi Funds Bond Global Emerging - AE (C)										
Amundi Funds Bond Global Emerging - AE (D)										
Amundi Funds Bond Global Emerging - AU (C)	18.17	20.61	16.87	18.82	14.10	16.87	13.44	14.62	9.71	14.27
Amundi Funds Bond Global Emerging - AU (D)	13.73	15.25	13.41	14.46	11.84	13.55	11.61		9.08	12.66
Amundi Funds Bond Global Emerging - A2U (C)										
Amundi Funds Bond Global Emerging - FHE (C)										
Amundi Funds Bond Global Emerging - FHE-MD (C)										
Amundi Funds Bond Global Emerging - FU (C)										
Amundi Funds Bond Global Emerging - IU (C)	1,260.30	1,442.94	1,157.47	1,302.64	14.10	1,157.47	13.44	14.62	12.27	1,151.07
Amundi Funds Bond Global Emerging - IU (D)										
Amundi Funds Bond Global Emerging - I10 (C)										
Amundi Funds Bond Global Emerging - MHE (C)										
Amundi Funds Bond Global Emerging - MU (C)										
Amundi Funds Bond Global Emerging - OU (C)										
Amundi Funds Bond Global Emerging - SHE (C)										
Amundi Funds Bond Global Emerging - SHE-MD (D)										
Amundi Funds Bond Global Emerging - SU (C)	17.90	20.27	16.66	18.55	13.95	16.66	13.35	14.47	9.67	14.17

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund												
Amundi Funds Bond Global Emerging Corporate - AE (D)	94.42	104.91										
Amundi Funds Bond Global Emerging Corporate - AHE (C)	96.12	104.71										
Amundi Funds Bond Global Emerging Corporate - AU (C)	95.38	103.93										
Amundi Funds Bond Global Emerging Corporate - AU (D)	96.35	104.99										
Amundi Funds Bond Global Emerging Corporate - FHE (C)	94.33	103.01										
Amundi Funds Bond Global Emerging Corporate - FU (C)	92.70	99.36										
Amundi Funds Bond Global Emerging Corporate - IHE (C)	732.88	798.19										
Amundi Funds Bond Global Emerging Corporate - IU (C)	1,113.00	1,264.79	1,087.89	1,115.55								
Amundi Funds Bond Global Emerging Corporate - OU (C)	933.30	1,015.81										
Amundi Funds Bond Global Emerging Corporate - SHE (C)	95.41	104.09										
Amundi Funds Bond Global Emerging Corporate - SU (C)	92.76	101.15										
Amundi Funds Multi Asset Emerging Markets - AHE (C)	90.56	106.33										
Amundi Funds Multi Asset Emerging Markets - AU (C)	90.75	106.54										
Amundi Funds Multi Asset Emerging Markets - FHE (C)	85.56	100.77										
Amundi Funds Multi Asset Emerging Markets - FU (C)	87.28	98.82										
Amundi Funds Multi Asset Emerging Markets - IHE (C)	909.64	1,066.96										
Amundi Funds Multi Asset Emerging Markets - IU (C)	911.84	1,069.23										
Amundi Funds Multi Asset Emerging Markets - OU (C)	862.66	1,016.28										
Amundi Funds Multi Asset Emerging Markets - SHE (C)	86.01	101.20										
Amundi Funds Multi Asset Emerging Markets - SU (C)	90.47	106.45										
Amundi Funds Index Equity Euro - AE (C)	83.04	111.62	73.98	103.26	85.97	106.42	74.09	99.76	57.52	101.55		
Amundi Funds Index Equity Euro - AE (D)	102.98	136.01	93.75	131.06	112.48	135.10	97.40	130.47				
Amundi Funds Index Equity Euro - IE (C)	836.62	1,126.24	744.10	1,038.18	862.76	1,069.19	742.06	1,000.62	575.71	1,015.55		
Amundi Funds Index Equity Euro - IE (D)	770.93	1,018.04	701.01	981.47	839.83	1,010.79	742.06	974.01	575.71	1,015.55		
Amundi Funds Index Equity Euro - ME (C)	94.76	127.52	84.22	117.52	97.71	121.05	96.05	113.33				
Amundi Funds Index Equity Euro - OE (C)	791.26	1,066.06	703.15	980.84	930.22	971.90						
Amundi Funds Index Equity Europe - AE (C)	103.03	130.11	85.83	109.65	91.34	113.23	74.62	103.65	58.75	100.00		
Amundi Funds Index Equity Europe - AE (D)	113.16	139.78	95.41	123.32	105.90	127.77	98.16	120.14				
Amundi Funds Index Equity Europe - IE (C)	1,037.93	1,312.81	863.25	1,103.79	916.55	1,137.64	747.34	1,039.61	587.97	1,000.00		
Amundi Funds Index Equity Europe - IE (D)	954.82	1,179.21	803.97	1,041.10	893.54	1,077.93	747.35	1,013.55	587.98	1,000.00		
Amundi Funds Index Equity Europe - ME (C)	153.13	193.61	127.41	162.88	135.36	167.96	110.43	153.56	86.89	120.15		
Amundi Funds Index Equity Europe - OE (C)	927.91	1,174.61	771.10	986.43	916.02	1,001.26						
Amundi Funds Index Equity North America - AE (C)	135.85	166.11	100.61	137.18	102.75	126.86	78.63	116.91	66.15	102.09		
Amundi Funds Index Equity North America - AE (D)	149.43	182.71	113.27	152.59	117.61	142.82	99.69	133.81				
Amundi Funds Index Equity North America - AU (C)	121.48	152.57	100.48	129.67	92.53	125.57	93.29	109.89				
Amundi Funds Index Equity North America - IE (C)	1,369.51	1,676.14	1,011.82	1,381.10	1,031.10	1,274.49	787.46	1,172.74	662.07	1,020.97		
Amundi Funds Index Equity North America - IE (D)	1,291.36	1,580.48	980.13	1,319.06	1,016.97	1,234.56	787.46	1,156.69	662.07	1,020.97		
Amundi Funds Index Equity North America - IU (C)	1,006.13	1,265.66	830.96	1,073.40	961.70	1,004.15						
Amundi Funds Index Equity North America - ME (C)	159.90	195.65	118.21	161.31	120.53	148.94	92.10	137.10				
Amundi Funds Index Equity North America - OE (C)	1,104.72	1,352.74	815.18	1,113.32	928.15	948.85						
Amundi Funds Index Equity Pacific - AE (C)	140.73	180.86	122.81	146.59	128.34	154.89	104.55	140.75	85.26	111.44		
Amundi Funds Index Equity Pacific - AE (D)	113.30	145.63	102.65	121.07	108.64	131.13	95.95	121.64				
Amundi Funds Index Equity Pacific - IE (C)	1,414.61	1,819.59	1,232.14	1,472.30	1,287.03	1,553.15	1,046.46	1,410.15	852.93	1,115.34		
Amundi Funds Index Equity Pacific - IE (D)	1,298.76	1,670.58	1,176.71	1,388.25	1,247.32	1,505.22	1,046.45	1,395.45	852.92	1,115.33		
Amundi Funds Index Equity Pacific - ME (C)	123.73	159.11	107.84	128.81	112.66	135.97	100.00	123.50				
Amundi Funds Index Equity Pacific - OE (C)	935.06	1,203.48	813.52	972.64	867.29	903.46						
Amundi Funds Index Global Bond (EUR) Hedged - AE (C)	120.50	125.16	112.97	121.96	110.14	114.82	105.41	112.01	100.14	106.94		
Amundi Funds Index Global Bond (EUR) Hedged - AE (D)	103.45	108.18	103.09	108.07	100.57	108.40	100.03	105.78				
Amundi Funds Index Global Bond (EUR) Hedged - IE (C)	1,212.03	1,258.72	1,132.25	1,224.41	1,103.02	1,149.19	1,055.96	1,120.46	1,001.62	1,070.06		
Amundi Funds Index Global Bond (EUR) Hedged - ME (C)	114.71	119.14	107.26	115.94	104.51	108.90	100.12	106.19				
Amundi Funds Absolute Forex - AE (C)	98.93	103.88	97.55	100.85	99.70	108.94						
Amundi Funds Absolute Forex - AE (D)	99.43	102.42	97.56	100.85	99.71	100.25						
Amundi Funds Absolute Forex - FE (C)	98.34	102.87	97.34	100.80	99.70	104.41						
Amundi Funds Absolute Forex - Classic H (C)	98.45	103.07	97.42	100.84	99.73	100.27						
Amundi Funds Absolute Forex - IE (C)	992.74	1,045.96	977.29	1,008.87	997.10	1,100.30						
Amundi Funds Absolute Forex - ME (C)	99.18	104.42	97.69	100.88	99.71	107.06						
Amundi Funds Absolute Forex - SE (C)	98.74	103.60	97.51	100.83	99.70	100.24						
Amundi Funds Absolute Global Macro 2 - AE (C) ²	114.03	116.42	111.77	117.36	116.69	118.53	109.73	118.02	96.81	110.14	105.21	108.05
Amundi Funds Absolute Global Macro 2 - AE (D) ²	97.94	99.72	96.25	102.54	101.99	103.56	98.86	103.27	87.46	103.62	98.97	103.40
Amundi Funds Absolute Global Macro 2 - AHG (C) ²	96.68	99.00	94.73	100.26	99.85	100.08						
Amundi Funds Absolute Global Macro 2 - AHG (D) ²	96.66	97.39	94.92	100.29	99.85	100.12						
Amundi Funds Absolute Global Macro 2 - AHU (C) ²	117.54	120.27	115.75	117.64								
Amundi Funds Absolute Global Macro 2 - AHU (D) ²	99.55	101.68	98.03	99.63								
Amundi Funds Absolute Global Macro 2 - FE (C) ²	97.36	99.20	95.56	100.46	99.92	100.26						
Amundi Funds Absolute Global Macro 2 - FHU (C) ²	101.26	103.35	99.74	101.35								
Amundi Funds Absolute Global Macro 2 - Classic H (C) ²	110.47	112.56	108.42	113.99	113.37	115.21	107.31	115.11	95.63	108.85	104.21	106.85
Amundi Funds Absolute Global Macro 2 - IE (C) ²	1,169.07	1,197.07	1,143.61	1,198.72	1,186.77	1,209.04	1,114.99	1,199.36	981.71	1,116.14	1,062.78	1,094.05
Amundi Funds Absolute Global Macro 2 - IHG (C) ²	972.69	991.10	951.16	1,002.24	988.62	1,001.37						
Amundi Funds Absolute Global Macro 2 - ME (C) ²	108.63	111.16	106.31	111.48	110.54	112.49	103.64	111.57	91.43	103.79	99.38	101.97
Amundi Funds Absolute Global Macro 2 - SE (C) ²	113.01	115.30	110.82	116.41	115.78	117.61	109.13	117.12	96.48	109.77	104.93	107.72
Amundi Funds Absolute Global Macro 2 - SHU (C) ²	116.61	119.23	114.81	116.67								

² The sub-fund Amundi Funds Absolute VaR 2(EUR) has been renamed into Amundi Funds Absolute Global Macro 2 on 13 May 2013.

Accounting year ending as at:	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Bond Global Emerging Corporate - AE (D)										
Amundi Funds Bond Global Emerging Corporate - AHE (C)										
Amundi Funds Bond Global Emerging Corporate - AU (C)										
Amundi Funds Bond Global Emerging Corporate - AU (D)										
Amundi Funds Bond Global Emerging Corporate - FHE (C)										
Amundi Funds Bond Global Emerging Corporate - FU (C)										
Amundi Funds Bond Global Emerging Corporate - IHE (C)										
Amundi Funds Bond Global Emerging Corporate - IU (C)										
Amundi Funds Bond Global Emerging Corporate - OU (C)										
Amundi Funds Bond Global Emerging Corporate - SHE (C)										
Amundi Funds Bond Global Emerging Corporate - SU (C)										
Amundi Funds Multi Asset Emerging Markets - AHE (C)										
Amundi Funds Multi Asset Emerging Markets - AU (C)										
Amundi Funds Multi Asset Emerging Markets - FHE (C)										
Amundi Funds Multi Asset Emerging Markets - FU (C)										
Amundi Funds Multi Asset Emerging Markets - IHE (C)										
Amundi Funds Multi Asset Emerging Markets - IU (C)										
Amundi Funds Multi Asset Emerging Markets - OU (C)										
Amundi Funds Multi Asset Emerging Markets - SHE (C)										
Amundi Funds Multi Asset Emerging Markets - SU (C)										
Amundi Funds Index Equity Euro - AE (C)										
Amundi Funds Index Equity Euro - AE (D)										
Amundi Funds Index Equity Euro - IE (C)										
Amundi Funds Index Equity Euro - IE (D)										
Amundi Funds Index Equity Euro - ME (C)										
Amundi Funds Index Equity Euro - OE (C)										
Amundi Funds Index Equity Europe - AE (C)										
Amundi Funds Index Equity Europe - AE (D)										
Amundi Funds Index Equity Europe - IE (C)										
Amundi Funds Index Equity Europe - IE (D)										
Amundi Funds Index Equity Europe - ME (C)										
Amundi Funds Index Equity Europe - OE (C)										
Amundi Funds Index Equity North America - AE (C)										
Amundi Funds Index Equity North America - AE (D)										
Amundi Funds Index Equity North America - AU (C)										
Amundi Funds Index Equity North America - IE (C)										
Amundi Funds Index Equity North America - IE (D)										
Amundi Funds Index Equity North America - IU (C)										
Amundi Funds Index Equity North America - ME (C)										
Amundi Funds Index Equity North America - OE (C)										
Amundi Funds Index Equity Pacific - AE (C)										
Amundi Funds Index Equity Pacific - AE (D)										
Amundi Funds Index Equity Pacific - IE (C)										
Amundi Funds Index Equity Pacific - IE (D)										
Amundi Funds Index Equity Pacific - ME (C)										
Amundi Funds Index Equity Pacific - OE (C)										
Amundi Funds Index Global Bond (EUR) Hedged - AE (C)										
Amundi Funds Index Global Bond (EUR) Hedged - AE (D)										
Amundi Funds Index Global Bond (EUR) Hedged - IE (C)										
Amundi Funds Index Global Bond (EUR) Hedged - ME (C)										
Amundi Funds Absolute Forex - AE (C)										
Amundi Funds Absolute Forex - AE (D)										
Amundi Funds Absolute Forex - FE (C)										
Amundi Funds Absolute Forex - Classic H (C)										
Amundi Funds Absolute Forex - IE (C)										
Amundi Funds Absolute Forex - ME (C)										
Amundi Funds Absolute Forex - SE (C)										
Amundi Funds Absolute Global Macro 2 - AE (C) ²	102.91	107.09	100.24	103.14	99.94	100.32				
Amundi Funds Absolute Global Macro 2 - AE (D) ²	100.07	103.55	99.78	100.33						
Amundi Funds Absolute Global Macro 2 - AHG (C) ²										
Amundi Funds Absolute Global Macro 2 - AHG (D) ²										
Amundi Funds Absolute Global Macro 2 - AHU (C) ²										
Amundi Funds Absolute Global Macro 2 - AHU (D) ²										
Amundi Funds Absolute Global Macro 2 - FE (C) ²										
Amundi Funds Absolute Global Macro 2 - FHU (C) ²										
Amundi Funds Absolute Global Macro 2 - Classic H (C) ²	102.38	106.20	100.10	102.70						
Amundi Funds Absolute Global Macro 2 - IE (C) ²	1,033.33	1,078.38	1,003.40	1,035.61	999.49	1,004.55				
Amundi Funds Absolute Global Macro 2 - IHG (C) ²										
Amundi Funds Absolute Global Macro 2 - ME (C) ²										
Amundi Funds Absolute Global Macro 2 - SE (C) ²	102.79	106.84	100.23	103.07	99.92	100.36				
Amundi Funds Absolute Global Macro 2 - SHU (C) ²										

² The sub-fund Amundi Funds Absolute VaR 2(EUR) has been renamed into Amundi Funds Absolute Global Macro 2 on 13 May 2013.

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund												
Amundi Funds Absolute Global Macro 4 - AE (C) ³	105.24	108.60	105.10	113.27	110.32	113.98	103.12	113.29	88.92	107.02	102.07	110.32
Amundi Funds Absolute Global Macro 4 - AE (D) ³	85.31	87.88	85.79	94.70	93.35	95.31	91.29	96.06	78.72	98.53	93.97	103.86
Amundi Funds Absolute Global Macro 4 - AHU (C) ³	102.72	106.24	102.89	105.44								
Amundi Funds Absolute Global Macro 4 - AHU (D) ³	92.14	95.14	92.30	94.60								
Amundi Funds Absolute Global Macro 4 - FE (C) ³	93.48	96.17	93.67	99.79								
Amundi Funds Absolute Global Macro 4 - Classic H (C) ³	102.37	105.46	102.44	110.53	108.03	111.44	100.92	110.84	87.20	105.02	100.26	108.60
Amundi Funds Absolute Global Macro 4 - IE (C) ³	1,090.99	1,129.24	1,085.84	1,168.39	1,133.04	1,173.92	1,051.73	1,161.32	903.57	1,086.88	1,034.20	1,113.41
Amundi Funds Absolute Global Macro 4 - IHU (C) ³	1,053.57	1,092.83	1,054.91	1,079.80								
Amundi Funds Absolute Global Macro 4 - ME (C) ³	99.34	102.77	98.94	106.43	103.67	107.46	96.35	106.34	82.83	99.45	94.87	100.50
Amundi Funds Absolute Global Macro 4 - OE (C) ³	995.80	1,003.64										
Amundi Funds Absolute Global Macro 4 - SE (C) ³	104.31	107.58	104.25	112.39	109.59	113.16	102.63	112.55	88.56	106.68	101.75	110.06
Amundi Funds Absolute Global Macro 4 - SHU (C) ³	102.13	105.57	102.32	104.89								
Amundi Funds Absolute Statistical Arbitrage - AE (C)	84.82	90.03	88.93	98.53	94.40	100.72	93.13	100.53				
Amundi Funds Absolute Statistical Arbitrage - AHU (C)	87.53	89.74	88.57	98.62	97.80	100.03						
Amundi Funds Absolute Statistical Arbitrage - FE (C)	86.93	92.69	91.67	100.35								
Amundi Funds Absolute Statistical Arbitrage - IE (C)	864.48	913.13	900.57	991.51	948.86	1,010.88	934.92	1,008.20				
Amundi Funds Absolute Statistical Arbitrage - IE (D)	856.16	904.30	891.86	981.93	943.59	1,001.07	929.34	1,007.44				
Amundi Funds Absolute Statistical Arbitrage - IHU (C)	884.70	905.12	892.15	987.21	978.80	1,000.26						
Amundi Funds Absolute Statistical Arbitrage - ME (C)	84.27	89.07	87.78	96.73	93.28	98.66	91.76	98.98				
Amundi Funds Absolute Statistical Arbitrage - SE (C)	83.02	88.26	87.23	97.02	93.60	99.25	92.69	100.46				
Amundi Funds Absolute High Yield - AE (C)	103.33	106.28	99.95	104.40	100.55	104.53	94.22	101.46	82.69	97.07	96.63	102.73
Amundi Funds Absolute High Yield - AE (D)	99.73	101.85	97.28	103.81	100.52	104.20	99.21	100.83				
Amundi Funds Absolute High Yield - FE (C)	99.74	102.26	96.80	100.56								
Amundi Funds Absolute High Yield - Classic H (C)			100.55	105.11	101.73	105.55	95.44	102.38	82.17	96.64	96.35	102.55
Amundi Funds Absolute High Yield - IE (C)	1,083.30	1,117.97	1,043.68	1,088.67	1,043.88	1,089.31	975.56	1,052.13	835.72	979.14	972.08	1,030.92
Amundi Funds Absolute High Yield - ME (C)	110.04	113.49	106.09	110.69	106.27	110.88	96.83	107.02	82.97	97.24	96.65	100.31
Amundi Funds Absolute High Yield - SE (C)	104.98	107.90	101.61	106.16	102.29	106.29	95.80	103.09	82.47	96.86	96.46	102.62
Amundi Funds Absolute Volatility Arbitrage - AE (C)	115.69	118.37	115.38	118.21	116.13	118.24	114.73	116.46	109.81	115.64	105.21	109.81
Amundi Funds Absolute Volatility Arbitrage - AE (D)	103.85	106.25	103.58	106.11	104.24	106.14	103.00	104.84	100.01	104.69	99.85	102.04
Amundi Funds Absolute Volatility Arbitrage - FE (C)	97.22	99.65	97.87	100.25								
Amundi Funds Absolute Volatility Arbitrage - Classic H (C)	113.37	116.11	113.70	116.50	114.80	116.57	113.47	115.14	109.11	114.70	104.81	109.11
Amundi Funds Absolute Volatility Arbitrage - IE (C)	1,199.26	1,224.51	1,184.66	1,213.36	1,185.20	1,212.96	1,170.29	1,188.41	1,111.28	1,173.84	1,059.62	1,111.28
Amundi Funds Absolute Volatility Arbitrage - ME (C)	110.34	112.79	109.17	111.82	109.34	111.80	107.98	109.64	102.65	108.40	99.55	102.65
Amundi Funds Absolute Volatility Arbitrage - OE (C)	998.72	1,002.83	997.66	1,012.48								
Amundi Funds Absolute Volatility Arbitrage - SE (C)	114.62	117.30	114.53	117.34	115.40	117.38	114.03	115.73	109.34	115.02	104.85	109.34
Amundi Funds Absolute Volatility Arbitrage Plus - AE (C)	98.91	102.49	99.69	101.21								
Amundi Funds Absolute Volatility Arbitrage Plus - FE (C)	98.85	100.03										
Amundi Funds Absolute Volatility Arbitrage Plus - IE (C)	995.78	1,030.58	999.19	1,014.69								
Amundi Funds Absolute Volatility Arbitrage Plus - IE (D)	994.16	1,028.85	998.67	1,014.61								
Amundi Funds Absolute Volatility Arbitrage Plus - ME (C)	98.98	102.51	99.41	100.99								
Amundi Funds Absolute Volatility Arbitrage Plus - SE (C)	98.54	102.34	99.63	101.14								
Amundi Funds Absolute Volatility Euro Equities - AE (C)	142.94	159.02	146.89	159.69	145.97	151.34	136.85	149.49	113.18	141.22	102.72	119.17
Amundi Funds Absolute Volatility Euro Equities - AE (D)	128.84	143.32	132.40	143.93	131.57	136.45	123.17	134.87	102.32	127.65	96.63	108.74
Amundi Funds Absolute Volatility Euro Equities - AHC (C)	94.55	105.78	98.75	106.34	98.97	100.44						
Amundi Funds Absolute Volatility Euro Equities - AHG (C)	96.47	100.64										
Amundi Funds Absolute Volatility Euro Equities - AHG (D)	99.61	110.73	102.63	111.17	102.47	106.20	96.70	104.84				
Amundi Funds Absolute Volatility Euro Equities - FE (C)	94.91	106.35	98.95	106.92	99.04	101.66						
Amundi Funds Absolute Volatility Euro Equities - Classic H (C)	137.51	153.65	142.89	154.43	142.32	147.92	133.67	146.46	111.48	138.62	102.01	117.86
Amundi Funds Absolute Volatility Euro Equities - IE (C)	1,489.81	1,649.21	1,511.37	1,654.53	1,497.72	1,551.68	1,397.32	1,526.60	1,144.65	1,434.63	1,028.35	1,199.27
Amundi Funds Absolute Volatility Euro Equities - IE (D)	977.67	1,080.49	990.35	1,083.95	981.41	1,016.76	1,000.00	1,001.52				
Amundi Funds Absolute Volatility Euro Equities - IHC (C)	956.98	1,063.57	988.89	1,067.73	990.05	1,004.16						
Amundi Funds Absolute Volatility Euro Equities - IHG (D)	1,017.33	1,125.63	1,034.31	1,129.12	1,028.07	1,065.07	967.16	1,047.19				
Amundi Funds Absolute Volatility Euro Equities - IHG0 (D)	1,044.67	1,158.30	1,059.19	1,164.62	1,052.02	1,089.82	980.36	1,071.82				
Amundi Funds Absolute Volatility Euro Equities - ME (C)	130.88	145.07	133.34	145.57	132.24	136.98	123.28	134.98	101.22	126.71	96.47	106.19
Amundi Funds Absolute Volatility Euro Equities - OE (C)	993.85	1,096.99	996.23	1,102.97	996.45	1,007.57						
Amundi Funds Absolute Volatility Euro Equities - SE (C)	140.16	156.25	144.86	156.97	144.11	149.62	135.01	148.03	112.13	139.66	102.20	118.30

³ The sub-fund Amundi Funds Absolute VaR 4(EUR) has been renamed into Amundi Funds Absolute Global Macro 4 on 13 May 2013.

Accounting year ending as at:	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Absolute Global Macro 4 - AE (C) ³	104.46	110.55	100.54	105.96	99.63	100.72				
Amundi Funds Absolute Global Macro 4 - AE (D) ³	99.05	104.25	98.73	100.57						
Amundi Funds Absolute Global Macro 4 - AHU (C) ³										
Amundi Funds Absolute Global Macro 4 - AHU (D) ³										
Amundi Funds Absolute Global Macro 4 - FE (C) ³										
Amundi Funds Absolute Global Macro 4 - Classic H (C) ³	103.32	108.99	100.29	104.98						
Amundi Funds Absolute Global Macro 4 - IE (C) ³	1,050.11	1,115.58	1,007.35	1,064.68	996.42	1,009.09				
Amundi Funds Absolute Global Macro 4 - IHU (C) ³										
Amundi Funds Absolute Global Macro 4 - ME (C) ³										
Amundi Funds Absolute Global Macro 4 - OE (C) ³										
Amundi Funds Absolute Global Macro 4 - SE (C) ³	104.38	110.50	100.60	105.97	99.62	100.78				
Amundi Funds Absolute Global Macro 4 - SHU (C) ³										
Amundi Funds Absolute Statistical Arbitrage - AE (C)										
Amundi Funds Absolute Statistical Arbitrage - AHU (C)										
Amundi Funds Absolute Statistical Arbitrage - FE (C)										
Amundi Funds Absolute Statistical Arbitrage - IE (C)										
Amundi Funds Absolute Statistical Arbitrage - IE (D)										
Amundi Funds Absolute Statistical Arbitrage - IHU (C)										
Amundi Funds Absolute Statistical Arbitrage - ME (C)										
Amundi Funds Absolute Statistical Arbitrage - SE (C)										
Amundi Funds Absolute High Yield - AE (C)	99.90	102.67								
Amundi Funds Absolute High Yield - AE (D)										
Amundi Funds Absolute High Yield - FE (C)										
Amundi Funds Absolute High Yield - Classic H (C)	99.90	102.62								
Amundi Funds Absolute High Yield - IE (C)	999.13	1,029.55								
Amundi Funds Absolute High Yield - ME (C)										
Amundi Funds Absolute High Yield - SE (C)	99.90	102.66								
Amundi Funds Absolute Volatility Arbitrage - AE (C)	102.02	105.41	99.96	102.03						
Amundi Funds Absolute Volatility Arbitrage - AE (D)										
Amundi Funds Absolute Volatility Arbitrage - FE (C)										
Amundi Funds Absolute Volatility Arbitrage - Classic H (C)	101.98	105.05	99.95	102.00						
Amundi Funds Absolute Volatility Arbitrage - IE (C)	1,022.06	1,060.96	999.44	1,022.13						
Amundi Funds Absolute Volatility Arbitrage - ME (C)										
Amundi Funds Absolute Volatility Arbitrage - OE (C)										
Amundi Funds Absolute Volatility Arbitrage - SE (C)	101.79	105.06	99.95	101.80						
Amundi Funds Absolute Volatility Arbitrage Plus - AE (C)										
Amundi Funds Absolute Volatility Arbitrage Plus - FE (C)										
Amundi Funds Absolute Volatility Arbitrage Plus - IE (C)										
Amundi Funds Absolute Volatility Arbitrage Plus - IE (D)										
Amundi Funds Absolute Volatility Arbitrage Plus - ME (C)										
Amundi Funds Absolute Volatility Arbitrage Plus - SE (C)										
Amundi Funds Absolute Volatility Euro Equities - AE (C)	99.98	104.19								
Amundi Funds Absolute Volatility Euro Equities - AE (D)										
Amundi Funds Absolute Volatility Euro Equities - AHC (C)										
Amundi Funds Absolute Volatility Euro Equities - AHG (C)										
Amundi Funds Absolute Volatility Euro Equities - AHG (D)										
Amundi Funds Absolute Volatility Euro Equities - FE (C)										
Amundi Funds Absolute Volatility Euro Equities - Classic H (C)	99.82	103.65								
Amundi Funds Absolute Volatility Euro Equities - IE (C)	999.92	1,040.60								
Amundi Funds Absolute Volatility Euro Equities - IE (D)										
Amundi Funds Absolute Volatility Euro Equities - IHC (C)										
Amundi Funds Absolute Volatility Euro Equities - IHG (D)										
Amundi Funds Absolute Volatility Euro Equities - IHG0 (D)										
Amundi Funds Absolute Volatility Euro Equities - ME (C)										
Amundi Funds Absolute Volatility Euro Equities - OE (C)										
Amundi Funds Absolute Volatility Euro Equities - SE (C)	99.97	103.75								

³ The sub-fund Amundi Funds Absolute VaR 4(EUR) has been renamed into Amundi Funds Absolute Global Macro 4 on 13 May 2013.

Accounting year ending as at:	30/06/13	30/06/13	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund												
Amundi Funds Absolute Volatility World Equities - AE (C)	101.00	124.86	99.75	124.52								
Amundi Funds Absolute Volatility World Equities - AE (D)	89.37	109.20	90.46	108.88								
Amundi Funds Absolute Volatility World Equities - AHC (C)	88.41	100.29	98.54	102.66								
Amundi Funds Absolute Volatility World Equities - AHE (C)	94.69	107.11	99.94	109.47	98.91	105.13	95.29	102.59				
Amundi Funds Absolute Volatility World Equities - AHE (D)	89.96	101.71	99.27	104.40								
Amundi Funds Absolute Volatility World Equities - AHG (C)	92.08	103.78	99.86	106.19								
Amundi Funds Absolute Volatility World Equities - AHG (D)	99.03	111.73	104.01	114.11	102.99	109.49	99.80	106.59				
Amundi Funds Absolute Volatility World Equities - AHS (C)	89.59	101.11	99.66	103.45								
Amundi Funds Absolute Volatility World Equities - AHS (D)	89.00	100.23										
Amundi Funds Absolute Volatility World Equities - AU (C)	128.98	145.46	135.77	148.67	134.35	143.13	129.46	139.30	104.99	135.07	98.86	109.94
Amundi Funds Absolute Volatility World Equities - AU (D)	115.88	130.69	122.28	133.85	120.99	128.94	116.45	125.49	99.99	121.51		
Amundi Funds Absolute Volatility World Equities - FHE (C)	86.77	98.57	96.90	100.81								
Amundi Funds Absolute Volatility World Equities - FU (C)	92.14	104.47	98.76	106.79								
Amundi Funds Absolute Volatility World Equities - Classic H (C)	125.06	141.68	133.07	144.92	131.94	140.54	127.63	137.38	104.39	133.80	98.80	109.74
Amundi Funds Absolute Volatility World Equities - IHC (C)	926.89	1,006.11										
Amundi Funds Absolute Volatility World Equities - IHE (C)	989.96	1,111.44	1,028.07	1,135.18	1,015.53	1,078.12	978.77	1,049.53				
Amundi Funds Absolute Volatility World Equities - IHG (C)	912.95	1,023.75	993.01	1,046.36								
Amundi Funds Absolute Volatility World Equities - IHG (D)	974.43	1,092.24	1,011.78	1,114.84	998.85	1,062.60	966.43	1,036.73				
Amundi Funds Absolute Volatility World Equities - IHG0 (D)	952.84	1,067.78	986.13	1,094.46	972.35	1,036.28						
Amundi Funds Absolute Volatility World Equities - IHJ (C)	93,737.00	105,672.00	99,361.00	108,020.00								
Amundi Funds Absolute Volatility World Equities - IU (C)	1,345.80	1,508.71	1,397.06	1,540.40	1,378.45	1,469.88	1,316.36	1,423.17	1,055.88	1,367.54	989.58	1,102.53
Amundi Funds Absolute Volatility World Equities - IU (D)	999.54	1,120.81	1,038.90	1,145.67	1,025.06	1,093.05	987.09	1,057.72				
Amundi Funds Absolute Volatility World Equities - MU (C)	96.90	108.80	101.13	111.23	99.86	106.37	95.89	103.24				
Amundi Funds Absolute Volatility World Equities - OU (C)	93.74	104.61	99.20	107.18								
Amundi Funds Absolute Volatility World Equities - RG (C)	93.71	99.62										
Amundi Funds Absolute Volatility World Equities - RU (C)	99.86	101.52										
Amundi Funds Absolute Volatility World Equities - SHE (C)	90.38	102.26	99.99	104.63								
Amundi Funds Absolute Volatility World Equities - SU (C)	126.88	143.35	134.24	146.61	132.99	141.69	128.47	138.15	104.63	134.36	98.82	109.82
Amundi Funds Absolute Global Dividend - IE (C)	996.08	1,057.67										
Amundi Funds Cash EUR - AE (C) ⁴	100.78	101.02	100.01	100.78	27.44	100.01						
Amundi Funds Cash EUR - AE (D) ⁴	100.50	100.90	100.01	100.80	100.00	100.01						
Amundi Funds Cash EUR - FE (C) ⁴	100.56	100.67	100.01	100.56	99.99	119.42						
Amundi Funds Cash EUR - IE (C) ⁴	1,009.82	1,014.11	1,000.27	1,009.82	1,000.05	1,232.96						
Amundi Funds Cash EUR - IE (D) ⁴	1,005.49	1,011.30	1,000.27	1,009.82	1,000.06	1,000.22						
Amundi Funds Cash EUR - ME (C) ⁴	100.98	101.41	100.03	100.98	100.00	124.09						
Amundi Funds Cash EUR - OE (C) ⁴	1,010.82	1,016.12	1,000.29	1,010.82	119.36	1,000.24						
Amundi Funds Cash EUR - SE (C) ⁴	100.73	100.94	100.01	100.73	100.00	100.01						
Amundi Funds Cash USD - AU (C) ⁵	100.42	100.77	99.99	100.42	15.85	99.99						
Amundi Funds Cash USD - AU (D) ⁵	100.43	100.78	99.99	100.43	99.99	99.99						
Amundi Funds Cash USD - FU (C) ⁵	100.40	100.75	99.99	100.40	99.99	117.97						
Amundi Funds Cash USD - IU (C) ⁵	1,004.17	1,007.72	1,000.01	1,004.17	1,000.00	1,223.66						
Amundi Funds Cash USD - MU (C) ⁵	100.42	100.77	100.00	100.42	100.00	122.00						
Amundi Funds Cash USD - OU (C) ⁵	999.99	1,000.05										
Amundi Funds Cash USD - SU (C) ⁵	100.41	100.77	99.99	100.41	99.99	99.99						

⁴ The sub-fund Amundi Funds Money Market Euro has been renamed into Amundi Funds Cash EUR on 3 December 2012.

⁵ The sub-fund Amundi Funds Money Market USD has been renamed into Amundi Funds Cash USD on 3 December 2012.

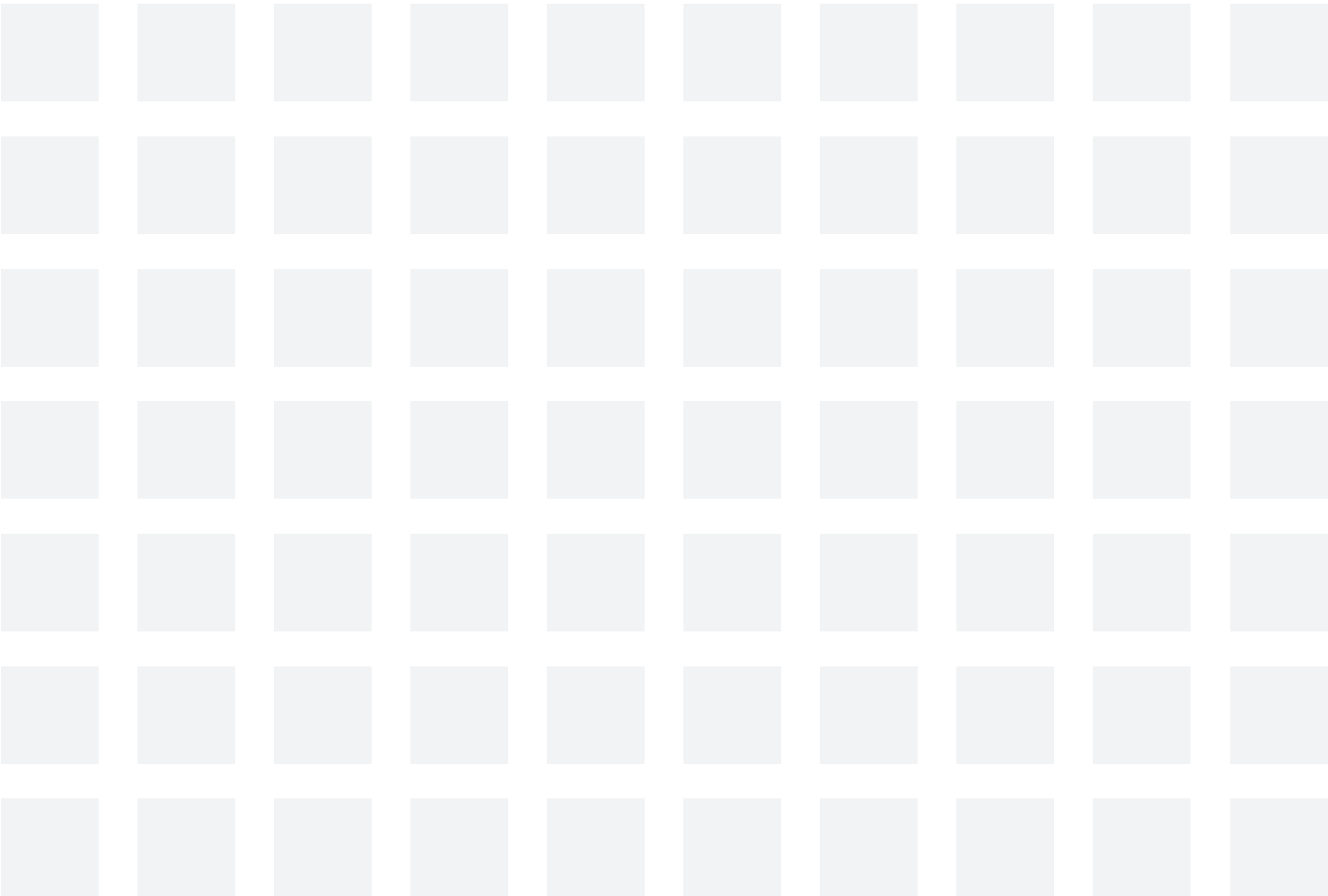
Accounting year ending as at:	30/06/07	30/06/07	30/06/06	30/06/06	30/06/05	30/06/05	30/06/04	30/06/04	30/06/03	30/06/03
	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price	Lowest Price	Highest Price
Name, class and part of the sub-fund										
Amundi Funds Absolute Volatility World Equities - AE (C)										
Amundi Funds Absolute Volatility World Equities - AE (D)										
Amundi Funds Absolute Volatility World Equities - AHC (C)										
Amundi Funds Absolute Volatility World Equities - AHE (C)										
Amundi Funds Absolute Volatility World Equities - AHE (D)										
Amundi Funds Absolute Volatility World Equities - AHG (C)										
Amundi Funds Absolute Volatility World Equities - AHG (D)										
Amundi Funds Absolute Volatility World Equities - AHS (C)										
Amundi Funds Absolute Volatility World Equities - AHS (D)										
Amundi Funds Absolute Volatility World Equities - AU (C)										
Amundi Funds Absolute Volatility World Equities - AU (D)										
Amundi Funds Absolute Volatility World Equities - FHE (C)										
Amundi Funds Absolute Volatility World Equities - FU (C)										
Amundi Funds Absolute Volatility World Equities - Classic H (C)										
Amundi Funds Absolute Volatility World Equities - IHC (C)										
Amundi Funds Absolute Volatility World Equities - IHE (C)										
Amundi Funds Absolute Volatility World Equities - IHG (C)										
Amundi Funds Absolute Volatility World Equities - IHG (D)										
Amundi Funds Absolute Volatility World Equities - IHG0 (D)										
Amundi Funds Absolute Volatility World Equities - IHJ (C)										
Amundi Funds Absolute Volatility World Equities - IU (C)										
Amundi Funds Absolute Volatility World Equities - IU (D)										
Amundi Funds Absolute Volatility World Equities - MU (C)										
Amundi Funds Absolute Volatility World Equities - OU (C)										
Amundi Funds Absolute Volatility World Equities - RG (C)										
Amundi Funds Absolute Volatility World Equities - RU (C)										
Amundi Funds Absolute Volatility World Equities - SHE (C)										
Amundi Funds Absolute Volatility World Equities - SU (C)										
Amundi Funds Absolute Global Dividend - IE (C)										
Amundi Funds Cash EUR - AE (C) ⁴										
Amundi Funds Cash EUR - AE (D) ⁴										
Amundi Funds Cash EUR - FE (C) ⁴										
Amundi Funds Cash EUR - IE (C) ⁴										
Amundi Funds Cash EUR - IE (D) ⁴										
Amundi Funds Cash EUR - ME (C) ⁴										
Amundi Funds Cash EUR - OE (C) ⁴										
Amundi Funds Cash EUR - SE (C) ⁴										
Amundi Funds Cash USD - AU (C) ⁵										
Amundi Funds Cash USD - AU (D) ⁵										
Amundi Funds Cash USD - FU (C) ⁵										
Amundi Funds Cash USD - IU (C) ⁵										
Amundi Funds Cash USD - MU (C) ⁵										
Amundi Funds Cash USD - OU (C) ⁵										
Amundi Funds Cash USD - SU (C) ⁵										

⁴ The sub-fund Amundi Funds Money Market Euro has been renamed into Amundi Funds Cash EUR on 3 December 2012.

⁵ The sub-fund Amundi Funds Money Market USD has been renamed into Amundi Funds Cash USD on 3 December 2012.

Amundi

ASSET MANAGEMENT



LEGAL NOTICES

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